

# PAPER

BOD 29/2012

(Agenda Item: 14)

# Report to the Meeting of the

# Oxford Health NHS Foundation Trust

# Board of Directors

**29 February 2012**

**Standing Financial Instructions**

**For Approval**

The Trust is required to periodically review Standing Financial Instructions (SFIs) to ensure they remain relevant and appropriate. They were last reviewed in March 2010.

A review of the current SFIs has been undertaken and the proposed revised SFIs are attached. The revised SFIs were considered by the Audit Committee at its meeting on 16th February 2012 and are recommended to the Board of Directors for approval.

**Report**

There are no significant changes proposed to the SFIs. The changes incorporated within the revised draft may be categorized as below, with the main changes being as follows:

1. Updated references to statutes e.g.

Forward: to reference the 2006 Code of Accountability for NHS

Boards

2, Legal Framework: to reference the NHS Act 2006

2.3, Audit: to reference Audit Committee Handbook 2011

12.3, Asset registers: to reference International Accounting Standards

1. Changes to reflect current arrangements e.g.

5.2, Banking: to reflect the move from Office of Paymaster General to the Government Banking Service

9.4, Payroll to reflect current responsibilities for payroll processing

1. General formatting and presentational changes

**Recommendation**

The Board of Directors is asked to adopt the revised Standing Financial Instructions.

**Author and Title:** Paul Dodd, Interim Deputy Director of Finance

**Lead Executive Director:** Mike McEnaney, Director of Finance

1. *A risk assessment has been undertaken around the legal issues that this paper presents and there are no issues that need to be referred to the Trust Solicitors.*
2. *This paper has been assessed against the Freedom of Information Act and the following applies:*

* *THIS PAPER MAY BE PUBLISHED UNDER FOI*