

THE SHREWSBURY AND TELFORD HOSPITAL NHS TRUST

TRUST BOARD 1 MARCH 2012

ANNUAL REVIEW OF STANDING FINANCIAL INSTRUCTIONS, STANDING ORDERS AND RESERVATION OF POWERS TO THE BOARD

EXECUTIVE RESPONSIBLE	Neil Nisbet, Finance Director
AUTHOR (if different from above)	Chris Benham, Assistant Director, Financial Accounting
CORPORATE OBJECTIVE NUMBER(S)	Ensuring a clinically viable and financially sustainable organisation
EXECUTIVE SUMMARY	<p>A review of the Standing Financial Instructions, Standing Orders and Reservation of Powers to the Board has taken place with the key changes detailed below:</p> <p>Reservation of Powers to the Board</p> <ol style="list-style-type: none"> 1. Section C, sub code 5 – Inclusion of Risk Management Executive. 2. Section C, sub code 6 - Replacement of Management Executive Committee with Hospital Executive Committee. 3. Section C, sub code 8 – Inclusion of Clinical Quality and Safety Committee. 4. All Committee Terms of reference have been updated to show the latest version available <p>Standing Financial Instructions</p> <ol style="list-style-type: none"> 1. Increase in competitive tender value to £135,001 recognising the increase in OJEU tender limit requirements. This includes VAT at 20%. <p>Standing Orders</p> <ol style="list-style-type: none"> 1. No changes
KEY FACTS	Draft documents attached.
RECOMMENDATION	The Trust Board is asked to APPROVE the draft documents and note the key changes as detailed within the Executive Summary.