

## Board of Directors Meeting

**Subject:** Review of Financial Limits  
**Date:** 30<sup>th</sup> April 2015  
**Author:** Neil Wilkinson, Head of Compliance and Systems  
**Lead Director:** Paul Robinson, Chief Financial Officer

### Executive Summary

A review of the Scheme of Delegation – Financial Limits has been undertaken. This has considered lowering the value of authorisation at all levels to enable a greater financial grip on expenditure within the Trust and to ensure compliance with the WCF/Loans requirement to agree revenue and capital discretionary expenditure of £250,000 and above with Monitor.

The attached paper was considered by the Turnaround Board, where the change principles were approved for recommendation to the Board of Directors.

If approved by the Board of Directors, the Scheme of Delegation will be updated and issued on 1<sup>st</sup> May 2015 to all staff via the Trust Bulletin and uploaded to the Corporate intranet site.

The required system changes will be made during week commencing 4<sup>th</sup> May 2015.

### Recommendations

Members are requested to:

- Consider the report and the impact of the proposed changes
- Approve the proposed changes for implementation

### Relevant Strategic Objectives (please mark in bold)

To consistently deliver a high quality patient experience safely and effectively	To develop extended clinical networks that benefit the patients we serve
To eliminate the variability of access to and outcomes from our acute services	<b>To provide efficient and cost-effective services and deliver better value healthcare</b>
To reduce demand on hospital services and deliver care closer to home	

<b>How has organisational learning been disseminated</b>	Not applicable
<b>Links to the BAF and Corporate Risk Register</b>	Principal Risk 3 - Failure to deliver and maintain financial sustainability
<b>Details of additional risks associated with this paper</b> (may include CQC Essential Standards, NHSLA, NHS Constitution)	Not applicable
<b>Links to NHS Constitution</b>	Not applicable
<b>Financial Implications/Impact</b>	Stricter cost controls
<b>Legal Implications/Impact</b>	Not applicable

<b>Partnership working &amp; Public Engagement Implications/Impact</b>	Not applicable
<b>Committees/groups where this item has been presented before</b>	Not applicable
<b>Monitoring and Review</b>	Issues arising from the stricter limits will be monitored and discussed by the Turnaround Board
<b>Is a QIA required/been completed? If yes provide brief details</b>	Not applicable