

EAST KENT HOSPITALS UNIVERSITY NHS FOUNDATION TRUST**REPORT TO: BOARD OF DIRECTORS****DATE: 26 SEPTEMBER 2014****SUBJECT: BANK SIGNATORIES****REPORT FROM: DIRECTOR OF FINANCE AND PERFORMANCE
MANAGEMENT****PURPOSE: Approval****CONTEXT / REVIEW HISTORY / STAKEHOLDER ENGAGEMENT**

Under the Treasury Policy the Board is responsible for the approval of bank signatories. Due to recent staff changes amendments are required to the signatory lists.

SUMMARY:

The Board has responsibility for approving bank signatories for the two Trust bank accounts which are held with Lloyds and the Government Banking Service. Due to recent staff changes some amendments are required to the current signatories, we have started completing the necessary paperwork for these amendments to ensure sufficient signatories are in place at any one time but these changes require formal Board approval. Lloyds have stated that they would rather wait for the full mandate to be resigned due to the impending departure of the Chief Executive and the Director of Finance and Performance Management, this will therefore need to be updated later this year.

RECOMMENDATIONS:

The Board is asked to approve the changes to the signatories.

NEXT STEPS:

Changes will be enacted.

IMPACT ON TRUST'S STRATEGIC OBJECTIVES:

Not applicable

LINKS TO BOARD ASSURANCE FRAMEWORK:

Not applicable

IDENTIFIED RISKS AND RISK MANAGEMENT ACTIONS:

If the proposed changes are not enacted there is a risk there will be insufficient signatories available to approve payments.

FINANCIAL AND RESOURCE IMPLICATIONS:

No resources are required to implement this proposal.

LEGAL IMPLICATIONS / IMPACT ON THE PUBLIC SECTOR EQUALITY DUTY:

Not applicable.

PROFESSIONAL ADVICE TAKEN ON ANY NOVEL OR CONTENTIOUS ISSUES

Lloyds have confirmed that due to the prospective departures of the Trust's Chief Executive and Director of Finance and Performance Management we should wait to complete a full new bank mandate drawn up.

ACTION REQUIRED:

(a) To approve.

CONSEQUENCES OF NOT TAKING ACTION:

Insufficient signatories leading to delayed payments.