Board meeting

13 December 2023

Revisions to Standing Orders and Standing Financial Instructions

Purpose of paper

For approval

Board action required

The Board is asked to approve the changes the Standing Orders and Standing Financial Instructions following their annual review.

Brief summary

The Standing Orders and Standing Financial Instructions are updated annually. The focus of the review this year is on strengthening internal controls and ensuring the circumstances where external approval is required are clear.

Board sponsor

Boryana Stambolova, Interim Director of finance

Introduction

1. The Standing Orders and Standing Financial Instructions are key documents which form part of the corporate governance and control framework.

Background

The proposed updates have been reviewed by the Operational Management Committee and were supported by the audit and risk committee at its meeting on 9 November.

Finance / HR / legal implications

The documents are a key part of ensuring compliance with NICE’s legal obligations and other public sector requirements (eg Managing Public Money, Cabinet Office Spending Controls, Guidance for Approval of Senior Pay), and Accounting Officer responsibilities.

Key issues

The Standing Orders and Standing Financial Instructions provide a regulatory framework for NICE’s business conduct and provide guidance for staff to ensure all transactions are carried out in line with the correct procedures, whilst protecting NICE's interests. The documents are reviewed annually.

The amendments to the Standing Orders are very minor and reflect changes in job titles. They are not therefore provided in the pack but are available on request.

The Standing Financial Instructions have been updated to strengthen the internal control guidance for staff. They now include all ALB delegations in one document for completeness. The key changes have been to update the schedule of delegations from page 30 onwards. The thresholds and approvals required for losses and special payments, redundancies and compensation and the delegations relating to executive and senior manager (ESM) roles have been included. The aim is to have all the required internal and external approvals in one document. In addition, a brief visual summary of these delegations is being produced to aid awareness among staff.

Board action required:

The Board is asked to:

* 1. review and approve revisions to the Standing Orders and Standing Financial Instructions.

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