South Eastern Health and Social Care Trust

Paper No. SET/04/17	
	Tick One ✓
For discussion	
For approval	✓
For information/noting	

Date of Trust Board Meeting: 18 January 2017

Confidential or Public Agenda: Public

Agenda item: BANK OF IRELAND CONTRACT – MODIFICATION TO INSTRUCTION

1.0 Introduction

The Trust's current banking contract is with Bank of Ireland (BOI) for a 5 year period from the 1/February/2016.

2.0 Background information

Existing banking mandates with BOI are not currently explicit in terms of the Trust use of 'payable orders' payment runs. These payments are mainly social services payments and are in accordance with our own Trust Financial Governance arrangements. The payment runs are made on Trust pre-printed cheque stationery with the one signatory - Mr Neil Guckian (Director of Finance & Estates).

In line with our Standing Financial Instructions 14.3.1 section (b) as noted below, the Trust approached BOI to accept instruction from the Director of Finance, however their internal legal advice was for Authority & Indemnity and Resolution forms to be completed and ratified by the Board:

14.3.1 The Director of Finance and Estates will prepare detailed instructions on the operation of bank accounts which must include:

(a) the conditions under which each bank account is to be operated, including the use of electronic banking;

(b) those authorised to sign cheques or other orders drawn on the Trust's accounts;

(c) the limit to be applied to any overdraft;

(d) when and how payment by cheque, credit card or direct debit is acceptable;

(e) record keeping, including bank reconciliations;

(f) adequate records are maintained of payments and receipts and adequate facilities are available for the secure storage of cash;

(g) setting the parameters for the BSO within the SLA for any of the above as appropriate.

3.0 Brief summary of key points contained in the paper/s

The enclosed standard Bank papers for Board Approval and signing authorise and indemnify the BOI in regard to the process and honouring of payable order runs with a facsimile signature of Director of Finance.

This is the same arrangement as for other cheques, etc.

4.0 Recommendation/s for the Trust Board (please state if the paper/s is for information/noting or for approval by Board members)

Approval of the enclosed Authority & Indemnity and Resolution forms to be completed and signed.

Lead Director: Neil Guckian

Designation: Director of Finance & Estates

Date: 11 January 2017

Cover Sheet for Trust Board _June 2015