

Board of Directors: 12.7.18
Agenda Item: Bo.7.18.18

Review of the Terms of Reference of the Finance and Performance Committee

Presented by:	Pauline Vickers Chair of the Finance and Performance Committee	Author:	Paul Pallister Trust Secretary
Previously considered by:	Finance and Performance Committee on 27 June 2018		

Key point	Purpose:
1. The current version of the Terms of Reference state a review date of July 2018 and therefore this paper proposes a refreshed set of Terms of Reference.	To discuss and approve

Executive Summary:
<p>This report proposing a revised set of Terms of Reference for the Finance and Performance Committee.</p> <p>It is good governance to undertake annual reviews of committee terms of reference and this paper ensures that we are reviewing those for this committee within a twelve month period which is recognised 'best practice'.</p> <p>The draft Terms of Reference are attached for approval by the Board of Directors. All of the proposed changes have been tracked so they are easily visible to the reader.</p> <p>It is acknowledged that a comprehensive review of the Board's committees is taking place over the summer period; therefore the proposed amendments in these Terms of Reference represent the output from a simple refresh.</p> <p>The Board of Directors is asked to review these draft Terms of Reference which are proposed by the Committee for approval.</p>

Financial implications:
No

Regulatory relevance:
Monitor: Code of Governance

Equality	
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Impact / Implications:	<p>Is there likely to be any impact on any of the protected characteristics? (Age, Disability, Gender, Gender Reassignment, Pregnancy and Maternity, Race, Religion or Belief, Sexual Orientation, Health Inequalities, Human Rights)</p> <p> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> </p> <p>If yes, what is the mitigation against this?</p>
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Other:	
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Strategic Objective: <i>Reference to Strategic Objective(s) this paper relates to</i>	To deliver our financial plan and key performance targets
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Bradford Teaching Hospitals NHS Foundation Trust

Finance and Performance Committee – Terms of Reference

1. Constitution

The Finance and Performance Committee (“the Committee”) is a Committee of the Board of Directors. The purpose and powers of the Committee are set out in these ~~I~~terms of ~~R~~reference. Any changes to these ~~I~~terms of ~~R~~reference must be approved by the Board of Directors.

2. Purpose

The purpose of the Committee is two-fold:

- To maintain a detailed overview of the Foundation Trust’s assets and resources in relation to the achievement of financial targets, business objectives and the financial stability of the Foundation Trust.
- To provide detailed scrutiny of performance matters.

The Committee will provide assurance and, if necessary, raise concerns or make recommendations to the Board of Directors. In fulfilling this purpose, the Committee will at all times seek assurance that patient safety is not compromised by any proposed recovery or action plan.

3. Chair of the Committee

The Chair of the Committee (“the Chair”) will be a nominated identified Non-Executive Director. In their absence, the meeting will be chaired by a Deputy Chair, who is a nominated identified Non-Executive Director.

4. Membership

The Committee will include the following members:

Member	Deputy
Four Non-Executive Directors	Non-Executive Director (not applicable)
Director of Governance & Operations Chief Operating Officer	Assistant Director of Operations Deputy Chief Operating Officer
Director of Finance	Deputy Director of Finance
Chief Nurse	Deputy Chief Nurse
Director of Informatics	Deputy Director of Informatics

5. Attendance

~~The Director of Finance or Deputy Director of Finance should always be present.~~

The Trust Secretary will be in attendance.

The Head of Performance will be in attendance.

Members should attend at least 75% of meetings within any calendar year. Attendance will be monitored and addressed by the Chair.

The Chair may invite other personnel to attend as necessary in order to deal with specific aspects of its business.

6. Quorum

A quorum shall be two Non-Executive Directors, the Director of Finance or Deputy Director of Finance and one further two Executive Directors (or his or her their nominated Deputies). ~~Quoracy requires that the Director of Finance or Deputy Director of Finance is present.~~

The Director of Finance or Deputy Director of Finance should always be present.

7. Frequency of Meetings

The Committee will normally meet on a monthly basis. The Chair may at any time convene additional meetings of the Committee to consider any business that requires urgent attention.

At the request of the Chair, the Committee may hold meetings by telephone, video link or by email exchange. Normal rules relating to quoracy will apply to the functioning of such a meeting. These ~~minutes-meetings~~ will be deemed as standard meetings of the Committee and shall be minuted accordingly.

8. Duties

The Duties of the Committee will include:

1. Overseeing the development and maintenance of the Foundation Trust's medium- and long-term financial strategy
2. Overseeing the development and delivery of the Foundation Trust's annual plan and integrated business plan
3. Reviewing and monitoring financial plans and their link to operational performance
4. Overseeing financial risk evaluation, measurement, and management
5. Scrutiny and approval of business cases (within delegated limits)
6. Approval and oversight of the Capital Programme
- ~~6-7.~~ Reviewing and monitoring the performance of the Bradford Improvement Programme
- ~~7-8.~~ Reviewing the performance of the Foundation Trust in achieving National Standards, Contractual Indicators (National and Local) and Trust-defined indicators
8. Receiving, considering and approveing the annual reference cost submission ensuring appropriate application of costing methodologies

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July 2017
June 2018

9. ~~To approve~~ and keep ~~ing~~ under review the Foundation Trust's investment policy in relation to treasury management (to include cash investments and all other elements of working capital).

10. ~~Receiving and reviewing the strategic objectives allocated to it by the Board of Directors identifying any areas where additional assurance is required~~

911 ~~Receiving and reviewing those Board Assurance Framework risks allocated to the Committee by the Board, monitoring progress made in mitigating those risks, identifying any areas where additional assurance is required, and escalating assurance to the Board of Directors as agreed by the Committee.~~

~~The Committee will receive and review the strategic objectives allocated to it by the Board of Directors identifying any areas where additional assurance is required.~~

~~To receive and review those Board Assurance Framework risks allocated to the Committee by the Board, monitor progress made in mitigating those risks, identify any areas where additional assurance is required and escalate assurance to the Board of Directors as agreed by the Committee.~~

9. Reporting Arrangements

Minutes of the meetings shall be recorded by the minute taker to the Committee and a summary will be reported to the Board of Directors by the Chair of the Committee.

10. Review of Terms of Reference

The Finance and Performance Committee shall review these ~~T~~erms of ~~R~~eference ~~at least~~ annually and recommendations for any changes will be submitted to the Board of Directors for approval.

11. ~~Sub-c~~ Committees Reporting to this Committee

~~The Board of Directors has conferred upon the Finance and Performance Committee the power to establish sub-committees.~~

~~The Committee has established the — Trust Improvement Committee (TIC) Bradford Improvement Programme Board as a sub-committee of the Finance and Performance Committee.~~

12. Approval by the Board of Directors

~~These Terms of Reference were approved by the Board of Directors on *(to be confirmed)*.~~

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