

FINANCE & PERFORMANCE (F&P) COMMITTEE IN COMMON

TERMS OF REFERENCE

1. PURPOSE

The Finance & Performance (F&P) Committee in common shall provide scrutiny of financial, estates, IT and operational performance in order to provide assurance and make recommendation, as appropriate, to the three Trusts Boards.

2. SPECIFIC DUTIES

- Review and endorse the Trusts' annual budgets, operational plans and capital investment plans and recommend them to the three Trusts Boards for final approval
- Give early strategic consideration to significant business cases/capital investment proposals
- Receive a strategic overview of the Trusts' financial positions
- Ensure that the Trusts takes a proactive forward view with regard to financial planning, and the Trusts Boards are kept up to date regarding the financial outlook for the Trusts
- Review the Trust's financial performance and cost improvements activities, delivery against internal budgets and the published Annual Plan
- Review the Trusts' operational performance with a particular focus on compliance with the NHS Constitution access standards (4 hour wait in A&E, Referral to Treatment (RTT) times for elective care, and waits for cancer diagnostics and treatment)
- Review the Trusts' recovery plans for meeting their performance targets
- Review and monitor the implementation of the Estates Strategy
- Review and monitor the implementation of the Digital Strategy
- Review group-wide finance, operational performance, IT and estates risks
- Review and challenge STP financial plans and proposed investments, providing advice to the Trust Boards

3. MEMBERSHIP

- Three Non-Executive Directors from each Trust, one of whom would be the Non-Executive Lead for Finance & Performance
- Chief Executive / Deputy Chief Executive
- Chief Finance Officer or delegate
- Chief Estates & facilities officer or delegate
- Chief Information officer or delegate
- Chief commercial officer or delegate
- Group Director of Planning and Performance or delegate
- Managing Directors or delegates

One of the Non-Executive directors will chair the meeting. A further Non-Executive director will act as deputy chair.

The Chairs of the three Trusts are ex-officio members of the Committee.

In attendance (By Invitation)

- Company Secretary
- Chief People & OD director
- Site Directors of Finance

4. ATTENDANCE AT MEETING

Members are expected to make every effort to attend all meetings of the committee. An attendance register will be taken at each meeting and an annual register of attendance will be included in the Trust's annual report.

In addition to the formal members of the committee listed above, other members of the Joint Executive Group and/or Site Leadership Teams may be invited to particular meetings.

5. QUORUM

The quorum shall be 8 members, including at least two non-executive directors from each trust, the Chief Executive or Deputy Chief Executive, the Chief Financial Officer and one other Executive Director.

The aim will be for any decisions to be made by consensus, however in the event of a vote being required, each member present will have one vote. The Committee Chair will have a casting vote in the event of a tie.

In the event one of the individual Trust's committee is not quorate, then any decision made at the meeting will be ratified by the individual Trust's Board.

6. ACCOUNTABILITY AND REPORTING ARRANGEMENTS

The Finance & Performance committee in common is accountable to the three Trusts Boards of Directors.

The committee chair will provide a written report on the work of the committee at each Board of Directors meeting in public. This report will highlight areas of work since the previous meeting or from the works of the groups (if any) reporting to the F&P committee. It will highlight risks and issues and progress against the committee work plan.

7. DECLARATIONS OF INTEREST

All members, ex-officio members and those in attendance must declare any actual or potential conflicts of interest which will be recorded in the minutes. Anyone with a relevant or material interest in a matter under consideration will be excluded from the discussion at the discretion of the Committee Chair.

8. FREQUENCY & CONDUCT

The Committee shall meet on a monthly basis. Papers for the meeting should be distributed at least five working days prior to the meeting. Members are encouraged where possible to limit papers to a maximum of three sides of A4, with appendices as optional.

Minutes will be produced within 10 days of the meeting and should be 'virtually' approved by members within three weeks of the meeting date.

9. MONITORING

The Committee will review its effectiveness on an annual basis reporting this to the three Trusts Boards in common accordingly.

At the end of each meeting, the Committee will carry out a review of the meeting's effectiveness, using a standard template.