

NHS GOLDEN JUBILEE
FINANCE AND PERFORMANCE COMMITTEE

Terms of Reference 2023-24

1 Purpose

Finance and Performance Committee (FPC) is a standing Committee of the Board, which together with the Audit and Risk Committee, Clinical Governance Committee, Staff Governance and Person Centred Committee and Strategic Portfolio Governance Committee form the full governance framework for NHS Golden Jubilee.

FPC is established by the Board to review and monitor the Board financial position and performance against key targets and indicators of the Board. Its primary focus will be to ensure appropriate governance arrangements are in place to direct the most effective use of all Board resources and deliver the Board ambition of *“putting people first to achieve and sustain excellence- in care, performance, quality, innovation and values”*.

FPC will work within the principles of The Blueprint for Good Governance – Second Edition, to ensure effective management, improved performance and ultimately good outcomes for all stakeholders.

2 Objectives and Remit

The Finance and Performance Committee will function as a subcommittee of the Board with a role of holding the Executive Team to account for the following elements of the Board Performance and Assurance Framework:

- Development and delivery of the Annual Operational Plan;
- Reviewing the development of the Board Financial Plan and achievement of financial targets;
- Financial and performance monitoring arrangements including the regular review of the Finance and Performance sections of the Integrated Performance Report;
- Oversee annual review and assessment of Board Performance; and
- Review arrangements for securing effectiveness and best value from resources, ensuring that prompt action is taken and appropriate escalation approaches are deployed to manage issues.

3 Composition of the Committee

Membership

FPC members will be appointed by the Board. As a minimum, full membership of the Committee should include five Non-Executive Board Members.

Current membership comprises:

- Committee Chair
- Chair, Audit and Risk Committee
- Chair, Strategic Portfolio Governance Committee
- Employee Director
- Sustainability Champion

Executive Lead

The Executive lead officer for the Finance and Performance Committee shall be the Director of Finance. Generally, the designated Executive Lead will support the Chair of the Committee in ensuring that the Committee operates according to/in fulfilment of its agreed Terms of Reference. Specifically, they will:

- Support the Chair in ensuring that the Committee remit is based on the latest guidance and relevant legislation, and the Board's best value framework;
- Liaise with the Chair in agreeing a programme of meetings for the business year, as required by its remit;
- Oversee the development of the annual schedule of reports for the Committee which is congruent with its remit and the need to provide appropriate assurance at the year-end, for the endorsement of the Committee and approval by the Board;
- Agree with the Chair an agenda for each meeting, having regard to the Committee's remit and schedule of reports;
- Lead a mid-year review of the Committee Terms of Reference and progress against the annual plan, as part of the process to ensure that the plan is fulfilled; and
- Oversee the production of an annual report on the delivery of the Committee's remit activity plan and reports, for endorsement by the Committee and submission to the Board.

Attendees

Attendees may be invited to the Finance and Performance Committee as required, but regular attendance of the following is expected:

Core attendees (expected at every meeting):

- Chief Executive
- Deputy Chief Executive / Director of Operations
- Director of Finance
- Director of Strategy, Performance and Planning

In attendance:

- Head of Corporate Governance and Board Secretary
- Deputy Director of Finance
- Associate Director of Quality, Performance, Planning and Programmes
- Board Chair
- Other relevant attendees as required

4 Meetings of the Committee

Frequency

The Committee will have no less than five meetings in a year but may elect to have additional meetings at the discretion of the Chair. The Committee will conduct its meetings in line with the Standing Orders of the Board.

Agenda and Papers

The Executive Lead will set the agenda in conjunction with the Chair and Board Secretary.

The agenda and supporting papers will normally be circulated at least five working days in advance of the meetings.

Reports to the Committee will be required to have a standard cover sheet clarifying whether the report is being presented for information, for discussion or for approval.

Quorum

The Committee is quorate when there are three Non-Executive Board members present.

Minutes

Formal minutes shall be taken of the proceedings of the Committee. Draft Minutes shall be distributed for consideration and review to the Chair of the meeting within 14 working days of the meeting except in exceptional circumstances. The Chair must return any edits within a further five working days of receipt.

Minutes will be included for noting in subsequent Board Meeting papers following approval by the Finance and Performance Committee.

The Committee Chair will provide a short written highlight/escalation update to the next Board meeting, regardless of the availability of the approved minutes. Escalation issues might include the Committee's inability to provide assurance about an area of delegated responsibility, or flag attendance concerns.

Reporting Arrangements

The Committee will report directly to the Board through its Chair and by submitting its approved minutes to the Board. The Committee Chair will also provide an annual report on the Committee's activities to the Audit and Risk Committee, to inform the preparation and review of the Board's Governance Statement.

There will be a requirement to produce an Annual Report at the end of each financial year.

5 Functions

The framework for the Committee will be scheduled as part of a forward monitoring plan and will routinely include the following:

- Financial Planning and Reporting
- Value and Sustainability Programmes
- Capital Programmes
- Annual Operational Plan
- Winter Plan
- Annual Review of Performance
- Property and Asset Management Strategy
- Procurement Strategy and Implementation
- Annual Plan for Committee
- Performance – Integrated Performance Report
- Hotel Performance

6 Risk

The Committee will adopt a risk based approach to finance and performance through routine review of the risks delegated to the Committee focussing on areas of corporate concern identified as requiring an additional strategic and collective approach to ensure delivery against risk targets.

7 Review of Terms of Reference and Version Control

The Terms of Reference will be reviewed six monthly but approved annually.

Version Control

Version	Date	Amendments from previous version	Approved at Board
5.0	28.02.2023	Changes to reflect requirements from the Blueprint of Good Governance – Second Edition which includes: <ul style="list-style-type: none"> • Composition of the Committee • Meetings of the Committee • Risk 	
4.0	08.03.2022	No changes	31.03.2022
3.0	13.11.20	<ul style="list-style-type: none"> ▪ Updated title to Finance and Performance Committee. ▪ Updated to reflect Finance and Performance remit only. 	
2.0	25.06.20	<ul style="list-style-type: none"> ▪ Reference to Blueprint for Good Governance added 	23.07.20

Version 5.0