Terms of reference

Name of governance body

Finance and Performance Committee (F&PC)

Constitution

The Finance and Performance Committee ("the Committee") is a standing committee of the Board of Directors, established in accordance with the Trust's standing orders, standing financial instructions and constitution.

Accountability

The Committee is accountable to the Board of Directors for its performance and effectiveness in accordance with these terms of reference.

Authority

The Committee is authorised by the Board of Directors to seek any information it requires from within the Trust and to commission independent reviews and studies if it considers these necessary, subject to approval of spend in line with scheme of delegation and reservation of power.

Purpose

The purpose of the Committee is to assure the Board of Directors of the:

- Delivery of financial, operational and workforce performance plans and targets.

To provide this assurance the Committee will maintain a detailed overview of:

- The Trust's assets and resources in relation to the achievement of its financial plans and key strategic projects.
- The Trust's operational performance in relation to the achievement of its activity plans and key strategic projects.
- The Trust's workforce profile in relation to the achievement of key performance indicators and key strategic objectives.
- Business planning assumptions, submissions and acceptance/delivery of targets.
- The management of organisational risks appropriate to the Committee's remit

To fulfil its purpose, the Committee will also:

- Identify the key issues and risks requiring discussion or decision by the Board of Directors.
- Advise on appropriate mitigating actions.

Duties and responsibilities

Duties

Financial and operational performance

- Review and challenge construction of operational, and financial plans for the planning period as defined by the regulators.
- Review, interpret and challenge in-year financial, project and operational performance.
- Review, interpret and challenge workforce profile metrics including sickness absence, people management, bank and agency usage, statutory and mandatory training compliance and recruitment.

- Oversee the development and delivery of any corrective action plans and advise the Board of Directors accordingly.
- Review and support the development of appropriate performance measures, such as key performance indicators (KPIs), and associated reporting and escalation frameworks to inform the organisation and assure the Board of Directors.
- Refer issues of quality or specific aspects of the Quality and Safety Committee's remit, and maintain communication between other Board sub-committees to provide joint assurance to the Board of Directors.

Corporate risks

- Review organisational risks, allocated to the committee for oversight, and the implementation of remedial actions.
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Estates and Facilities

- Review the delivery of the Trust's estates and facilities planned maintenance programmes as agreed by the Board of Directors.
- Oversight of the development and delivery of the Estates strategy
- Oversight of key estates critical infrastructure programmes
- Consider initiatives and review proposals for land and property development and transactions prior to submission to the Board of Directors for approval.

Information management and technology performance and development

- Oversee the development, delivery and performance of the Trust's information governance, management and technology strategic projects and programme as agreed by the Board of Directors

Capital and other investment programmes and decisions

- Oversee the development, management and delivery of the Trust's annual capital programme and other agreed investment programmes.

- Evaluate, scrutinise and approve the financial validity of individual significant investment decisions (that require Board approval), including the review of outline and full business cases. Business cases that require Board approval will be referred to the Committee following initial review by the Executive Leadership Team and/or Executive sub-committee for Resources.

Better value plans

- To oversee the delivery of the Trust's cost improvement plans and the development of associated efficiency and productivity programmes.

Consider the merit of developed business cases for new service developments and service disinvestments within the committees remit prior to submission to the Board of Directors for approval.

Responsibilities

On behalf of the Board of Directors, the Committee will be responsible for the oversight and scrutiny of the Trust's:

- Monthly financial and operational performance.
- Estates strategy and maintenance programme.

The Committee will make recommendations to the Board in relation to:

- Capital and other investment programmes.
- Cost improvement plans.

Charing

The Committee shall be chaired by a non-executive director, appointed by the Trust Chair following discussion with the Board of Directors.

If the Chair is absent or has a conflict of interest which precludes his or her attendance for all or part of a meeting, the Committee shall be chaired by one of the other non-executive director members of the Committee.

Meetings

Meetings of the Committee shall be formal, minuted and compliant with relevant statutory and good practice guidance as well as the Trust's codes of conduct.

The Committee will meet formally bi-monthly.

The Chair of the Committee may cancel, postpone or convene additional meetings as necessary for the Committee to fulfil its purpose and discharge its duties.

Notice of each meeting confirming the venue, time and date together with an Agenda shall be circulated by the Secretary to each member of the Committee at least 5 working days prior to the date of the meeting.

Secretariat

The Governance Officer shall be the secretary to the Committee and shall provide administrative support and advice to the chair and membership. The duties of the secretary shall include but not be limited to:

- Preparation of the draft agenda for agreement with the chair.
- Organisation of meeting arrangements, facilities and attendance.
- Collation and distribution of meeting papers.
- Taking the minutes of meetings and keeping a record of matters arising and issues to be carried forward.
- Maintaining the Committee's work programme.

Membership

Members with voting rights

The following posts are entitled to membership of the Committee and shall have full voting rights:

- Two Non-Executive Directors (including Committee chair)
- Chief Executive Officer
- Chief Finance Officer
- Chief Operating Officer
- Chief People Officer
- Chief Nursing Officer OR Chief Medical Officer

In attendance

The following posts shall be invited to attend meetings of the Committee in full or in part, but shall neither be a member nor have voting rights.

- The secretary to the Committee (for the purposes described above).

- Any member of the Board of Directors or senior manager considered appropriate by the chair of the Committee.

Quorum

For any meeting of the Committee to proceed, two non-executive directors and one executive director of the Trust must be present.

A duly convened meeting of the Committee at which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretions vested in or exercisable by the Committee.

Attendance

Members and attendees are expected to attend all meetings or to send apologies to the chair and Committee secretary at least five clear days* prior to each meeting.

Members must, with the consent of the chair, send a suitable deputy if they are unable to attend a meeting. Deputies must be appropriately senior and empowered to act and vote on behalf of the Committee member.

The Committee Chair may ask any person in attendance who is not a member of the Committee to withdraw from a meeting to facilitate open and frank discussion of a particular matter.

Papers

Papers to be distributed to members and those in attendance at least three clear days in advance of the meeting.

Reporting

The Secretary shall minute the proceedings and decisions of all meetings of the Committee, including recording the names of those present and in attendance. Draft minutes will be submitted for formal agreement at the next committee meeting.

The Chair shall prepare a report of the latest Committee meeting for submission to the Board of Directors at its next formal business meeting. The report shall draw attention to any issues which require disclosure to the Board of Directors including where executive action is continually failing to address significant weaknesses.

Issues of concern and/or urgency will be reported to the Board of Directors in between its formal business meetings by other means and/or as part of other meeting agendas as necessary and agreed with the Trust chair. Instances of this nature will be reported to the Board of Directors at its next formal business meeting.

The Committee Chair shall report at quarterly meetings of the Council of Governors.

Review

These terms of reference shall be reviewed annually or more frequently if necessary. The review process should include the company secretarial team for best practice advice and consistency.

The next scheduled review of these terms of reference will be undertaken by the Committee in March 2027 in anticipation of approval by the Board of Directors at its

meeting in May 2027.
***Definitions**
In accordance with the Trust's constitution, 'clear day' means a day of the week not including a Saturday, Sunday or public holiday.