

## Strategy and Finance Committee Terms of Reference

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<b>Signature of Chair of Committee:</b>			
<b>Print Name:</b>	Simon Porter		
<b>Post Held:</b>	SID/Non-Executive Director		
<b>Date:</b>	26 April 2018		

## Strategy and Finance Committee

### Terms of Reference

#### 1. Constitution

- 1.1 The Board hereby resolves to establish a Committee of the Board to be known as the Strategy and Finance Committee. The Committee is a sub-committee of the Board and has no executive powers, other than those specifically delegated in these terms of reference.

#### 2. Aims and objectives

- 2.1 The Committee has been established to scrutinise the financial performance and strategy of the Trust.
- 2.2 This Committee is a sub-committee of the Trust Board with the appropriate delegated authority that will act as a co-ordination group providing a forum for discussions about strategic and financial issues.

#### 3 Membership

- 3.1 The Committee comprises four non-executive directors and three executive directors.
- 3.2 The Committee structure is:

**Chair:** A nominated non-executive director (casting vote)

**Vice Chair:** A non-executive director

**Executive Directors:** Director of Transformation and Improvement  
Chief Financial Officer  
Medical Director

**In attendance:** Chief Executive

**Committee Administrator:** Corporate Affairs Administrator

- 3.3 Other Trust officers may be asked to attend when the Committee is discussing areas that are the responsibility of that individual.
- 3.4 The Committee is accountable to the Trust Board.
- 3.5 The Committee will report a summary of actions and recommendations to every Trust Board.

#### 4 Quorum

- 4.1 The quorum for the meeting shall be three members (two non-executive directors and one executive director).

#### 5 Frequency of Meetings

- 5.1 The Committee shall meet monthly, just prior to Trust Board meetings.
- 5.2 It is expected that all members will attend every meeting. Members must attend at least nine meetings out of twelve.
- 5.3 Poor attendance will be followed up by the Committee Chair.

#### 6 "Feeder" Committees to this committee

- 6.1 There are no feeder committees to this Committee.

## **7 Administration**

7.1 The Committee Chair will ensure that:

- The Administration is managed efficiently and effectively.
- The Committee undertakes the duties assigned to it.
- Reports and actions arising from the meetings are completed in a timely manner.
- The agenda is agreed with the Trust Executive Directors together with a forward planning reporting timetable.

7.2 The Committee administrator will ensure that:

- The agenda is agreed with the Chair.
- Papers are collated and circulated in advance of the meeting (at least 3 working days).
- Mailing lists are kept up to date.
- Minutes and a record of action points are taken.
- Terms of Reference and records of committee business are retained appropriately.

## **8 Duties**

8.1 The Committee will:

### Strategic

- review annual and long term strategic plans and major business cases, and consider proposals for actions for discussion/agreement by Trust Board.
- review strategic and annual financial plans for suggestions and proposals for actions for discussion/agreement by Trust Board
- ensure the Trust has a strategic plan for estates and facilities on and off site
- ensure the Trust has a strategic plan for IT
- ensure the Trust has a strategy for commercial development and partnerships
- have oversight of UHSFT subsidiaries
- have oversight of the R&D strategy

### Operational

- monitor in-year financial performance and corrective action by executive directors to ensure year-end financial targets are achieved.
- undertake a quarterly review of the Cost Improvement Programme
- undertake an in depth review of capital spend, half yearly review of capital program
- Undertake post investment reviews

## **9 Authority**

9.1 The Committee has delegated authority from the Trust Board to investigate any activity within its terms of reference. It may seek and secure the information it requires from any employee and all employees are directed to co-operate with any request made by the Committee.

9.2 The Committee can seek external advice from any source if necessary, taking into consideration issues of confidentiality and standing financial instructions.

## **10 Monitoring Compliance and Effectiveness**

10.1 The minutes of the Committee meetings will be formally submitted to the Board. The Chair will draw to the attention of the Board any issues that require disclosure, escalation or executive action.

10.2 The Chair on behalf of the Committee will report annually to the Trust Board in respect of fulfilment of its functions as set out in these Terms of Reference.

- 10.3 In order to support the continual improvement of governance standards, sub-committees of the Board are required, annually to:
- Complete a self-assessment of the effectiveness of the Committee.
  - Review the Terms of Reference for the Committee, reaffirming the purpose and objectives.
  - Prepare an annual work plan.