

Finance and Performance Committee

Terms of reference

1. Purpose

- 1.1 The Finance and Performance Committee is a formal Committee established by the Board of Directors (along with the Quality, People, Audit, Research and Innovation, Digital and the Nomination and Remuneration Committees).
- 1.2 The Finance and Performance Committee will interface with the other Board Committees and the Trust Executive Group.
- 1.3 It will also have particular regard to the work of the Business Planning Team, the Capital Investment Team, Delivery Group and relevant Trust wide improvement programmes.

2. Duties and responsibilities

- 2.1 On behalf of the Board of Directors, to give detailed consideration to the Trust's financial and performance issues in order to provide the Board with assurance, information on key issues and clear decision points.

In doing so the Finance and Performance Committee will review and, where necessary, propose action on:

- (a) The Trust's financial plans and strategies (revenue, capital and working capital).
 - (b) The Trust's service plans and performance in delivering service targets.
 - (c) The Trust's efficiency/productivity plans and processes.
 - (d) The Trust's in-year financial and service performance, and plans for corrective action.
 - (e) The content of financial, service and performance reports to the Board.
 - (f) Other key financial/service initiatives such Procurement, Estates, etc.
- 2.2 To give early strategic consideration to significant business cases/capital investment proposals to ensure that they are developed in an appropriate way.
 - 2.3 To consider key financial policies, issues and developments to ensure that they are shaped, developed and implemented in an appropriate way.

- 2.4 To give early strategic consideration to key service and operational issues and developments.
- 2.5 To consider financial and performance submissions (plans and in-year monitoring returns) to NHS England and responses; and to ensure that the relationship with NHS England is managed appropriately.
- 2.6 To oversee the financial, service, performance and governance issues for the Trust in respect of the South Yorkshire Integrated Care System and the Sheffield Health and Care Partnership.
- 2.7 To oversee the development of the Trust's work on Sustainability.

3. Accountable to

This Committee is accountable to the Board of Directors.

4. Reports to

| Reports to | Reporting methods (e.g. minutes, progress report, assurance report) | Frequency |
|--------------------|--|--------------------|
| Board of Directors | A regular summary report of key areas of discussion and outcomes from the Committee meeting will be presented to the next Board of Directors meeting held in public. | After each meeting |
| | Minutes will be circulated to all members of the Board of Directors | After each meeting |

5. Reporting structure - receives Meeting Assurance Reports from

Performance and Caseload Oversight Group (Minutes of the meeting)
 Sustainability Committee
 Use of Resources Group (Quarterly update)
 Delivery Group (Minutes of the meeting)

6. Membership and attendance

Membership

| |
|---|
| Designation |
| Four Non-Executive Directors (including the Committee Chair and Deputy Chair) |
| Chief Operating Officer |

| |
|------------------------|
| Chief Finance Officer |
| Chief Strategy Officer |

Standing invitations

| |
|---------------------------|
| Designation |
| Chief Executive |
| Assistant Chief Executive |

At the request of the Committee and by exception, Executive Directors who are not already committee members will be invited to attend the meeting when the Committee is discussing matters that fall within the Director's portfolio of responsibility.

7. Quorum

Four members, of which at least one must be a Non-Executive Director.

At the discretion of the Chair, business may be transacted through a teleconference or videoconference provided that all Board members present are able to hear all other parties and where an Agenda has been issued in advance. Participation in a meeting via electronic means shall constitute presence in person at the meeting.

8. Meeting Roles and Responsibilities

| | |
|------------------------------|--|
| Chair | Tony Buckham, Non-Executive Director |
| Lead Officer | Louisa Cowell, Chief Finance Officer |
| Meeting Administrator | Business Manager, Chief Executive's Office |

9. Meeting frequency

- 9.1 The Finance and Performance Committee will meet monthly, with the exception of August
- 9.2 However, it may have additional ad hoc meetings as required when certain key issues necessitate.

10. Process for reviewing effectiveness (tick all that apply)

- Annual review of terms of reference
- Annual report including review of work plan delivery and attendance
- Effectiveness questionnaire completed by members

Internal / external audit review



11. Document control

| | |
|--------------------------|--------------------------------------|
| Version | 4 |
| Status | Current |
| Author | Louisa Cowell, Chief Finance Officer |
| Approval body | Finance and Performance Committee |
| Date approved | 08 April 2024 |
| Ratification body | Board of Directors |
| Date ratified | 23 July 2024 |
| Issue date | 09 August 2024 |
| Review date | March 2025 |