

FINANCE AND PERFORMANCE COMMITTEE

TERMS OF REFERENCE

Policy	✓
Review of Policy	✓
Review of Trust Area of Activity	✓
Operations	✓
Resource Management	✓

The purpose of the Finance and Performance Committee is to provide assurance to the Board that key financial issues have had adequate scrutiny and that robust measures exist to validate the integration of financial and operation performance. These will include:

1. Examination of detailed financial plans, budgets, savings and income guarantee programmes, and financial monitoring reports.
2. Monitor the financial performance of the Trust against the detailed plans taking such remedial action as necessary.
3. Approval of required reports to Monitor, prior to submission.
4. Approval of the development of financial reporting consistent with the Foundation Trust financial regime.
5. Approval of financial policies e.g. treasury management.
6. Act as an Assurance Committee for the Trust's business and finance risks via the Assurance Framework and Risk Register which will be presented on a quarterly basis to the Committee.
7. Scrutiny of the Performance Management Framework from a financial perspective to:
 - identify issues of concern to the Board.
 - ensure that financial planning issues have been translated into operational activity.
8. Review of existing and speculative plans to tackle operational performance issues to test their financial viability.
9. Where key performance metrics in the Monitor Compliance Framework are off-track undertake root cause analysis and review proposed rectifying actions.
10. Scrutinise performance metrics where performance of off-track or deteriorating on behalf of the Board.
11. Complete a detailed review of all aspects of

Membership and Responsibilities

Chair

Non Executive Director

Vice Chair

Non Executive Director

Members (Deputies)

Non Executive Directors x 3

Chief Executive

Director of Finance (Deputy Director of Finance)

Director of Service Delivery

Officer

Trust Secretary

Quorum

3 members of whom 1 must be a Non Executive Director

Frequency

Monthly

Reporting Line

Trust Board

compliance to provide assurance to the Board in making its declarations in the Board Governance Statements.

12. Any other relevant matters as referred by the Board.

