

## Finance and Estates Committee

### Terms of Reference

#### 1. Constitution

- 1.1. The Finance and Estates Committee is constituted as a standing Committee of each of the University Hospitals Bristol and Weston NHS Foundation Trust Board of Directors and the North Bristol NHS Trust Board of Directors (hereafter collectively referred to as “the Boards”). The Finance and Estates Committee (hereafter referred to as “the Committee”) operates as Committees in Common of both Boards.
- 1.2. The Committee has no executive powers, other than those specifically delegated by the Boards in these Terms of Reference which are incorporated within each Trusts’ Standing Orders.

#### 2. Purpose

- 2.1. To seek and receive assurance on the stewardship of each Trust’s finances and estates, including but not limited to financial planning, financial performance, investment decisions and benefits realisation, and development and implementation of an estate’s strategy, to ensure the delivery of long-term financial sustainability.
- 2.2. The scope of the Committee covers:
  - **Financial Strategy:** annual budget, financial performance, capital investment programme, financial risk, financial relationships, Board Assurance Framework document.
  - **Investment:** financial performance benchmarks, Capital Investment Policy, compliance, Project Initiation Documents, capital investments and divestments, business cases.
  - **Estates and Facilities:** estates strategy, estate risks, regulatory compliance.

#### 3. Duties

##### 3.1. Financial Strategy

To consider and examine on behalf of the Board of Directors:

- The annual budget
- Key Trust and Divisional financial performance indicators
- Progress to deliver the capital investment programme, in line with recommendations from the Capital Programme Steering Group
- Risks associated with financial plans (finance risk)
- Financial relationships with the Trusts’ Commissioners
- Financial performance and productivity metrics applied by NHS England
- Financial performance forecasts
- Financial aspects of the Board Assurance Framework document, and
- Business cases classed as ‘major’ or ‘high’ risk, making recommendations for approval or rejection to the Board.

##### 3.2. Investment

- Set financial performance benchmarks and monitor the performance of investments.
- Review proposed revisions to the Capital Investment Policy for approval by the Trust Board of Directors each year.

- Seek and consider evidence of organisational compliance with the Capital Investment Policy.
- Review and approve business cases in accordance with the Trusts' Standing Financial Instructions and Scheme of Delegation.
- Review the Annual Green Plan prior to its submission.

### 3.3. Estates and Facilities

- To support the development and implementation of an Estates Strategy and be assured about its delivery
- To be assured that the Trusts are aware of and acting on estates risks, in particular those relating to fire safety, and
- To receive assurances in relation to regulatory compliance.

3.4. The Committee will also consider relevant high risk internal audit reports and seek updates on progress to close recommendations.

## 4. **Membership**

4.1. Members of the Committee shall be appointed by the Board and shall comprise:

- At least two Non-Executive Directors, one of whom shall be appointed as Chair
- The Group Chief Finance and Estates Officer
- The Group Chief People and Culture Officer
- The Hospital Managing Directors.

4.2. Other Group Executive Directors may attend on an ad hoc basis.

4.3. If a member is unable to attend a meeting of the Committee, they will be responsible for identifying a suitable deputy to attend on their behalf. Such a deputy must have sufficient seniority and sufficient understanding of the issues under discussion. The deputy should be approved by the Chair in advance of the relevant meeting.

## 5. **Quorum and Attendees**

5.1. The quorum necessary for the transaction of business shall be:

- At least two Non-Executive Directors
- The Group Chief Finance and Estates Officer or nominated deputy
- At least one other Executive Director or nominated deputy.

5.2. The following individuals will attend (but are not members of) the Committee:

- Group Director of Corporate Governance
- Trust Directors of Finance.

5.3. At the discretion of the Chair, additional representatives may be requested to attend meetings from time to time to participate in discussions or report on particular issues. Such additional representatives may include:

- Director of Operational Finance
- Director of Estates & Facilities.

## 6. **Frequency**

6.1. The Committee shall meet a minimum of six times per annum.

6.2. Additional meetings may be called at the request of the Chair.

## 7. **Authority**

7.1. The Committee is authorised to:

- Review, monitor, and where appropriate, investigate any matter within its terms of reference, and seek such information from any employee of the Trust as it requires to facilitate this activity.
- Obtain whatever advice it requires, including external professional or legal advice if deemed necessary (as advised by the Group Director of Corporate Governance). In so doing, it may require directors and other officers, or independent specialists to attend meetings to provide such advice.

## **8. Meeting administration**

8.1. The Trusts' Secretariats shall co-ordinate secretariat services to the Committee.

8.2. Papers will be circulated in accordance with the Trusts' Standing Orders and minutes will be circulated to all members.

## **9. Reporting**

9.1 The Chair of the Committee shall report to the Board of Directors on the activities of the Committee and shall make whatever recommendations the Committee deems appropriate (on any area within the Committee's remit where disclosure, action or improvement is considered necessary).

9.2 The Committee shall prepare a statement for inclusion in the Annual Report about its activities.

9.3 The Committee will conduct an annual review of its effectiveness.

Version 1.2

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