

**BURTON HOSPITALS NHS FOUNDATION TRUST  
FINANCE & INVESTMENT COMMITTEE**

**TERMS OF REFERENCE**

**1. Constitution**

- 1.1 The Board of Directors resolves to establish a Committee of the Board to be known as the Finance and Investment Committee. The Finance and Investment Committee in its workings will be required to adhere to the Constitution of Burton Hospitals NHS Foundation Trust, the Terms of Authorisation and Code of Governance issued by the Independent Regulator for NHS Foundation Trusts. As a committee of the Board of Directors, the Standing Orders of the Trust shall apply to the conduct of the working of the Finance and Investment Committee.

**2. Membership**

Membership of the Committee shall comprise:

3 Non Executive Directors (one of whom will Chair the meeting)  
Director of Finance and Contracting  
Chief Executive  
Director of Corporate Development

**3. Attendance**

- 3.1 All other members of the Trust Board shall be entitled to attend and receive papers to be considered by the Committee. The Director of Finance and Contracting shall be the Executive Director lead.
- 3.2 Other managers/staff may be invited to attend meetings depending upon issues under discussion.
- 3.3 The Trust Secretary will ensure that an efficient secretariat service is provided to the Committee.

**4. Quorum**

- 4.1 A quorum shall be three members, one of whom must be a Non Executive Director and one must be an Executive Director.

**5. Frequency of meetings**

- 5.1 The Finance and Investment Committee will meet at least quarterly. Additional meetings will be convened as necessary.

**6. Authority**

- 6.1 The Committee is authorised by the Board to investigate any activity within its Terms of Reference. Any decisions of the Committee shall be taken on a majority basis. The Chairperson shall have a casting vote in the event of equality of voting.

The Committee is authorised to request the attendance of individuals from outside the Trust with relevant experience and expertise if it considers this necessary.

**7. Duties**

The duties of the Committee can be categorised as follows:

- 7.1 **Financial Policy, Management and Reporting**

- 7.1.1 To consider the Trust's medium term financial strategy, in relation to both revenue and capital.
- 7.1.2 To review proposals for major business cases and their respective funding sources.
- 7.1.3 To receive and consider as appropriate, reports on "commercial "activities of the Trust.

## **7.2 Investment Policy , Management and Reporting**

- 7.2.1 To approve and keep under review, on behalf of the Board of Directors, the Trust's Investment Policy.
- 7.2.2 To receive and consider major Trust Investment Plans and maintain an oversight of the Trust's investments, ensuring compliance with the Trust's policy and Monitor's requirements.
- 7.2.3 To approve any innovative, commercial or investment activity e.g proposed joint ventures.

## **7.3 Procurement strategy**

- 7.3.1 To approve and keep under review, on behalf of the Board of Directors, the Trust's Procurement Strategy and related policy.
- 7.3.2 To consider and approve any significant variations to the Trust's existing procurement methodology in accordance with the Standing Orders.

## **7.4 Estates Strategy**

- 7.4.1 To keep under review the financial aspects of the Trust's Estates Strategy.

## **7.5 Other Duties**

- 7.5.1 To monitor and make recommendations as necessary on the adequacy of the Trust's financial performance reporting.
- 7.5.2 To make arrangements as necessary , to ensure that all members of the Board and senior officers of the trust maintain an appropriate level of knowledge and understanding of key financial issues affecting the Trust.
- 7.5.3 To examine any other matter referred to the Committee by the Board of Directors or Council of Governors.
- 7.5.4 To review performance indicators relevant to the remit of the Committee.
- 7.5.5 To receive recommendations and monitor actions taken by the Recovery Board and report to the Board of Directors.

## **8. Reporting**

- 8.1 The Finance and Investment Committee reports to the Board of Directors. The following sub committees/groups report to the Finance and Investment Committee:
  - Capital Planning Board (quarterly)
  - Ex Gratia Payments Panel (quarterly)
  - Recovery Board (as required)

## **9. Review**

- 9.1 The Terms of Reference of the Committee shall be reviewed by the Board of Directors at least annually.

Date Revised: November 2009  
Review Date: November 2010