

**Terms of Reference  
Finance and Digital Committee**

<p><b>Function</b></p>	<p>The Finance and Digital Committee (FDC) is a Committee of the Board of Directors (Board), established to provide assurance to the Board on its responsibilities for integrated financial oversight, ensuring that the Trust is financially well managed and the effective use of resources. The committee also provides assurance on all digital matters; including Information Management &amp; Technology, Information Services and Information Governance.</p>
<p><b>Purpose</b></p>	<p><b>Finance</b></p> <p>To recommend the Trust’s Annual Financial Plan and Budgets to the Board in line with the Trust’s agreed financial planning and budget-setting timetable.</p> <p>To review financial plans and strategies and ensure they are consistent with the Trust’s overall objectives and plans and consistent with the wider Sustainability and Transformation Partnership’s plans.</p> <p>To monitor financial performance against budgets and targets, considering trends to date and forecasts of monthly and year end positions and test the quality of forecasting. Further, to monitor the detailed monthly income and expenditure position considering significant variations from approved budgets and ensuring any corrective action required is taken.</p> <p>To monitor and test any financial recovery plans as required by the Board, NHS Improvement/England or others.</p> <p>To monitor the delivery of the Trust’s annual capital programme and gain assurance of goal achievement, and avoidance of overspend.</p> <p>To review cash and capital positions and to make recommendations to the Board in respect of management and borrowing and to review the need for different approaches.</p> <p>To develop and review financial, treasury management and investment policies and procedures in accordance with the agreed review programme and make recommendations to the Board on adoption.</p> <p>To approve Cost Improvement Programme (CIP) strategic direction and monitor and comment on performance.</p> <p>To keep the form and content of the Board’s financial reports under review, recommending changes as appropriate in line with guidance and best practice.</p>

To regularly review and endorse the Trust's long-term financial model and to recommend approval by the Board.

To monitor and review the adequacy of the Trust's financial risk assessments, assumptions, sensitivities, mitigation plans and contingencies.

To monitor and test the management of financial risk identified on the corporate risk register and escalate issues to the Board as appropriate.

To review procurement strategy and test delivery of quantified goals in line with Carter Regulations.

To review / monitor the progress of implementation of finance related Internal Audit recommendations made to the Trust.

To monitor, review and recommend to the Board, the Trust's delegated authorities (Financial).

To develop, recommend to the Board and oversee the business case approvals process:

- a. Approving/recommending business cases for investment in line with SFI's and the Trust's scheme of delegation
- b. Approving and monitoring appropriate metrics / measures
- c. Reviewing investment outcomes through post-implementation evaluation.

To ensure appropriate stakeholder involvement in financial decision making processes.

To receive and review comparative/benchmarked cost and other financial information, including patient level costing and service line reporting.

### **Digital**

Provide overview and scrutiny to the development of the medium and long term digital strategies and plans.

Oversight of performance on Information Management & Technology against agreed key indicators.

Review and monitor delivery against major milestones for digital projects, once authorised, and to receive post-implementation reviews.

To ensure the Trust has plans for and is implementing relevant sections of the NHS Long Term Plan and enable digital transformation in the Trust.

To monitor and test the management of digital risks identified on the corporate risk register and escalate issues to the Board as appropriate.

	<p><b>Information Governance</b></p> <p>Review the Trust’s information governance against its annual plan and other relevant strategies and to monitor any necessary corrective planning and action as required from both internal oversight and external regulatory compliance.</p> <p>Oversee implementation and compliance with the requirements of the Data Protection Act 2018 and GDPR and that there are effective systems in place to provide the Board with assurance of the Trust’s statutory compliance.</p> <p>Oversee participation, implementation and review of the best practice and regulatory requirements set out by the Information Commissioner’s Office and NHSX.</p> <p>Ensure the Trust has effective and up-to-date information governance policies and procedures.</p> <p>Ensure that the Trust has robust systems in place for reporting, investigating and learning from information governance incidents.</p> <p>To ensure appropriate participation in, and completion of, relevant annual returns; ensuring that these are approved before submission where relevant; including the Data Security and Protection Toolkit.</p> <p>Monitor compliance with key performance indicators including mandatory training, FOIs and subject access requests.</p> <p>Have oversight of relevant improvement plans and ensure these are implemented and embedded.</p> <p><b>Other Responsibilities</b></p> <p>Consider any relevant risks within the Board Assurance Framework and Strategic Risk Register as they relate to the remit of the Committee, as part of the reporting requirements, and to report any areas of significant concern to the Audit Committee or the Board as appropriate.</p> <p>Undertake any other responsibilities as delegated by the Trust Board.</p>
<p><b>Level of Authority</b></p>	<p>The Committee may investigate, monitor and review any activity within its terms of reference. It may seek information from employees and employees are directed to co-operate with requests made by the Committee.</p> <p>The Committee may secure the attendance of any individual with relevant experience and expertise if it considers this necessary. The Committee may seek to commission external specialist advice within policy and within budget.</p>

	The Committee may approve proposals with financial implications, within its delegated authority and within policy and budget. The Committee will make recommendations to the Board on proposals outside its delegated authority. The Committee shall inform the Board of all decisions taken.
<b>Reports Received</b>	Monthly Finance Report Monthly Cost Improvement Programme Report Quarterly Procurement Strategy Report Quarterly Service Line Reporting Monthly Digital Report
<b>Reports to</b>	Board of Directors
<b>Links to Other Committees</b>	Investment Management Group Digital Delivery Group Information Management Group Annual Report of Finance will be provided to Audit Committee
<b>Status</b>	Standing
<b>Frequency, Duration and Location</b>	Meeting frequency and timing may be changed by agreement with the membership. The location of the Committee meeting shall normally be at Peterborough City Hospital and rotated to other NW Anglia sites when site specific issues so require.
<b>Minimum Required Attendance</b>	8 out of 12 meetings
<b>Chair</b>	A Non-Executive Director
<b>Vice Chair</b>	A Non-Executive Director
<b>Standing Agenda Items</b>	Apologies for absence and Declaration of Interests Minutes of last meetings Monthly Finance Board Report Monthly Cost Improvement Programme Report Quarterly Procurement Strategy Report Quarterly Service Line Reporting Update Investment Appraisals / Business Cases for approval Monthly Digital Report Any Other Business
<b>Minute-taker</b>	EA to Chief Finance Officer
<b>Archive responsibility</b>	EA to Chief Finance Officer
<b>Quorum</b>	A quorum shall be at least 4 members, including 2 Non-Executive and 2 Executive Directors.
<b>Process for Compliance with ToRs</b>	The Committee shall undertake an annual self-assessment, submitting the assessment and any action/improvement plan resulting from the self-assessment to the Board for approval.

**Agreed date:** TBC  
**Endorsed by:** Board of Directors  
**Date of endorsement:** TBC  
**Date of review:** TBC  
**Date of expiry:** TBC

**Membership:** Chair (Non-Executive Director)  
Vice Chairman (Non-Executive Director)

Non-Executive Director  
Chief Finance Officer  
Chief Strategy and Transformation Officer  
Chief Operating Officer

**In attendance:**

Deputy Director of Finance  
Assistant Director of Finance  
Chief Digital and Information Officer  
Head of Information Services  
Head of Information Technology  
A Governor Observer from a nominated pool may attend on a rotational basis  
Invitees – Chairman and Chief Executive Officer by open invites, other invitations as required.

**Nominated Deputies:**

Committee Members may, with the prior agreement of the Chair, and by exception, send a fully briefed substitute of appropriate seniority to participate in meetings and advise the Committee. Substitutes shall contribute to the quorum.

**Corresponding Members:**

Minutes circulated to Board of Directors.