

FINANCIAL IMPROVEMENT AND PRODUCTIVITY BOARD

TERMS OF REFERENCE

1 CONSTITUTION AND PURPOSE

As part of the Trust's Governance Structure, the Management Board has established a committee of the Management Board to be known as the Financial Improvement and Productivity (FIP) Board.

The purpose of the FIP Board is to:

- Drive the development and delivery of the Trust's business as usual Financial Improvement Programme;
- Provide stewardship and support to the delivery of the productivity and efficiency schemes contained within the Trust's Financial Strategy;
- Monitor progress, provide guidance and direction to maintain the momentum of all financial improvement and productivity activities; and
- Ensure the central recording of all financial efficiencies delivered across both the BAU and strategic improvement initiatives.

2 AUTHORITY

The FIP Board has no delegated powers other than those specified in these Terms of Reference. The FIP Board is authorised to investigate any activity within its Terms of Reference and all Trust employees are directed to co-operate with any request made by the FIP Board.

3 MEMBERSHIP

Membership of the FIP Board shall comprise:

- ❖ Chief Financial Officer (Chair)
- ❖ Chief Operating Officer (or nominated deputy)
- ❖ Director of Transformation (or nominated deputy)
- ❖ Chief People Officer (or nominated deputy)
- ❖ Chief Information Officer (or nominated deputy)
- ❖ Director of Finance – Operations
- ❖ Director of Estates and Facilities
- ❖ Deputy Director of Finance – Operations
- ❖ Deputy Director of Finance – Financial Strategy and Planning
- ❖ Deputy Chief Operating Officer - Elective
- ❖ Deputy Chief Nurse (or nominated deputy)
- ❖ Divisional Operations Directors
- ❖ Head of PMO
- ❖ Head of Income, Contracts & Commissioning
- ❖ Associate Director of Quality and Safety
- ❖ Associate Director of Procurement (or nominated deputy)

Members may nominate an appropriate deputy to attend meetings on their behalf and such deputies shall count towards the quoracy requirements detailed below.

The Hospital Management Board will review membership of the FIP Board from time to time and at least annually to ensure that it meets the evolving needs of the Trust.

The FIP Board may invite non-members to attend all or part of its meetings as it considers necessary and appropriate, at the discretion of the Chair depending on the issues to be considered.

4 MEETINGS and QUORUM

Meetings of the FIP Board shall be chaired by the Chief Financial Officer, with the Director of Finance - Operations acting as deputy in their absence, unless otherwise agreed.

Meetings of the FIP Board shall take place monthly and as otherwise necessary to enable discharge of its responsibilities. Responsibility for calling meetings of the FIP Board shall rest with the FIP Board Chair.

To be quorate at least two Executive members of the FIP Board must be present, alongside representation from each directorate. Attendance at the meeting may be by teleconference or videoconferencing at the discretion of the Chair.

5 SUPPORT ARRANGEMENTS

The Financial Strategy & Planning Team will be responsible for providing administrative support to the FIP Board. Agendas for forthcoming meetings will be agreed with the FIP Board Chair and papers distributed to members in advance of the meeting as agreed.

Meeting papers will also be available to other members of the Management Board for information, as required.

6 DECLARATION OF INTERESTS

All members must declare any actual or potential conflicts of interest relevant to the work of the FIP Board. Members should exclude themselves from any part of a meeting in which they have a material conflict of interest. The Chair will decide whether a declared interest represents a material conflict. In case of a circumstance in which the Chair is excluded from deciding a matter due to potential conflict of interest, advice shall be taken from the Board Secretary.

7 DUTIES

In furtherance of achievement of its Purpose, particular duties of the FIP Board are to:

- 7.1 review and implement the framework for robust governance and accountability arrangements for delivery of the Financial Improvement Programme, as agreed by the Management Board;
- 7.2 confirm whether appropriate resources and organisational support are available to facilitate successful implementation of the BAU Financial Improvement Programme and take action as appropriate to remedy any shortfalls;

- 7.3 receive regular progress reports from the Financial Strategy & Planning Team on each of the CIP programme projects, through a high-level report or dashboard and otherwise as agreed. This report will have any updated RAG rating and will highlight issues/next steps at each meeting;
- 7.4 review the progress of the Financial Improvement Programme and performance against targets;
- 7.5 act as a gateway to assess proposals for new projects according to the pipeline and governance process and ensuring appropriate involvement and liaison with the Divisions;
- 7.6 receive confirmation that appropriate Quality Impact Assessments have been completed at appropriate stages during the Programme and its Projects, with regard to the impact of Projects individually or collectively;
- 7.7 on behalf of the Management Board, act as a focussed mechanism for monitoring progress for all major financial improvement activities, overseeing a central record of all savings made;
- 7.8 remove obstacles preventing or hampering successful implementation of the Financial Improvement Programme, including resolving any apparent conflict between projects within the Programme;
- 7.9 responsibility for the monitoring of progress against the Trust's Financial Strategy and associated action plans;
- 7.10 act as a focus for supporting and facilitating the development of relevant business initiatives and service developments, consistent with the objective of delegating authority to divisional leadership, as appropriate;
- 7.11 promote and support the development and implementation of projects to enhance productivity and efficiency in the Trust's operations; and
- 7.12 undertake an annual review of the Board effectiveness and satisfaction of these Terms of Reference.

8 REPORTING

Formal minutes and agreed actions will be taken and disseminated following the meeting, of which administrative support for this action will be provided by the Executive Assistant to the Chief Finance Officer and will be reviewed on a regular basis.

After each meeting of the FIP Board, the Chair shall make a report to the next meeting of Hospital Management Board summarising the issues considered, any significant decisions made, or matters that require the Management Board to take action.

9 REPORTING COMMITTEES

There are no standing sub-committees, which report to the Financial Improvement and Productivity Board.

10 PROCESS FOR MONITORING EFFECTIVENESS OF THE FIP BOARD

The FIP Board will carry out an annual review of its performance and function in satisfaction of these Terms of Reference and report to the Management Board on any consequent recommendations for change.

Approved by Hospital Management Board on 15 October 2024

Date for Annual Review: 31/10/2025