

Finance, Business and Investment Committee

Annual report

Financial Year 1 April 2021 to 31 March 2022

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1 Period covered by the report

This report covers the work of the Finance, Business and Investment Committee for the financial year 1 April 2021 to 31 March 2022.

2 Introduction

The Finance, Business and Investment Committee (Committee) has been formally established by the Board of Directors as one of its sub-committees. It is authorised to seek assurance on the controls and management in respect of financial governance, and business and growth opportunities focusing on areas including: the financial data for submission to the Board; the financial plan; the procurement strategy; income contracts; the information technology and information governance workstreams; the capital programme; estates workstream; business planning; and elements of workforce topics that are associated with financial management.

The Committee will monitor and report to the Board on the effectiveness of the supporting systems and processes. The Committee's key objectives are to:

- monitor financial performance of the Trust against plan and provide assurance to the Board on the delivery of key financial targets;
- identify the key financial risks and drivers to achievement of financial targets, investigate significant variances and report any proposed remedial action to the Board as necessary;
- receive assurance on delivery of the Trust's workforce; estates (including health and safety, and environmental); and digital strategies;
- provide an oversight of the development and implementation of financial systems across the Trust; and
- provide an oversight of financial performance and key risks across the Bradford Place and wider ICS.

This report covers the work the Committee has undertaken at the formal meetings held during 2021/22. It seeks to assure the Board on the work it has carried out and the assurances it has received, and to demonstrate that it has operated within its Terms of Reference.

The Committee has responded as a result of the COVID-19 pandemic to ensure that business continuity remains as appropriate for the Committee. Formal reports on the Trust's business continuity plans for all corporate governance meetings have been presented to the Board of Directors. The Board formally agreed to establish standing items on each corporate governance meeting for: COVID-19 Update; and Management of Deferred Items.

Secretariat support is provided by the Executive Support Team, who work with the Deputy Director of Finance in relation to agenda planning; minutes; managing cumulative action logs; and general meeting support.

Development

Up until the formal establishment of the Workforce and Equality Committee (WEC) on 28 November 2019, the majority of workforce topics for consideration by the Board had been scheduled to the Finance, Business and Investment Committee. After the new Board sub-committee was established it was agreed that workforce topics presented to the WEC that have financial implications would be presented to the Finance, Business and Investment Committee.

Assurance

The Committee receives assurance from the Executive Director members of the Committee and from the subject matter experts who attend the meetings as required dependant on the agenda items being discussed.

Assurance is provided through written reports, both regular and bespoke, through critical challenge by members of the Committee and by members seeking to validate the information provided through wider knowledge of the Trust; specialist areas of expertise; attending Board of Directors, and Council of Governors meetings; visiting services, talking to staff, and observing operational meetings at the Trust as required.

The Committee is assured that it has the right membership to provide the right level and calibre of information and challenge and that the right reporting methods, structures and work plan are in place to provide oversight on behalf of the Board in respect of performance in the areas covered by its Terms of Reference.

Part of its assurance role is to receive the Board Assurance Framework (BAF); a primary assurance document for the Board which details those key controls in place to ensure that the risks to achieving the strategic objectives are being well managed. The BAF lists those committees that are responsible for receiving assurance in respect of the effectiveness of those controls. The Committee will be asked to note, in particular, those where it is listed as an *assurance receiver* to ensure that it had received sufficient assurance through the reports that come to the Committee or to commission further information where there was a lack of assurance (actual or perceived).

BAF objective: SO6: To make effective use of our resources to ensure that services are clinically, environmentally, and financially sustainable.

The Committee reviews the BAF at each meeting prior to it being presented to the Board. Additionally, the agenda has been modified so that the BAF is appraised prior to other agenda items to allow items to be viewed in the context of the BAF.

The Chair of the Committee provides an update report to Council of Governor meetings held in public on the activities of the Committee, including areas where assurance had been received and areas requiring further development. This provides the Governors will

an opportunity to hear more on the work of the Trust and see the Non-Executive Director fulfilling their role.

3 Terms of Reference

The Terms of Reference for the Committee were updated in July 2021 with the following changes agreed at the Trust Board meeting in September 2021:

- Inclusion of Committee oversight of Place and ICS financial plans, including in-year risks and associated mitigations;
- Removal of Workforce Committee responsibilities that have no impact on the financial position for the Trust;
- Removal of Ethics Committee;
- Updated job titles; and
- Minor updates to reflect current terminology of escalation reporting

A Committee Effectiveness Review will be conducted in May 2022 and will be used to support appropriate updates to its Terms of Reference during 2022/23.

4 Meetings of the Committee

In 2021/22, the Committee met independently six times. The dates of the meetings are as follows:

- 27 May 2021
- 29 July 2021
- 23 September 2021
- 25 November 2021
- 27 January 2022
- 24 March 2022

Due to the changing nature of the financial regime timescales for approving the operational plan did not align with formal meetings. An exceptional Committee meeting was established on 22nd April 2022 to review the Trusts financial plans for recommending to the Trust Board in advance of national timescales for NHS plan submissions on 28th April 2022.

The draft agenda for each meeting is presented to the Chair of the Committee and the Director of Finance, Contracting and Facilities by the Deputy Director of Finance and the Committee Secretariat. The Deputy Director of Finance attends the Capital Planning and Investment Group, and the SLT System and Trust Strategy which includes the sustainability agenda. Whilst both are operational meetings they are also providers of assurance and escalation to the Committee.

Paperwork for the Committee is circulated seven calendar days prior to the meeting taking place. All actions pertaining to the meetings of the Committee are tracked on a cumulative action log and presented to each meeting for assurance with progress made.

5 Membership of the Committee and attendance at meetings

Membership of the Committee is made up of three Non-Executive Directors; Chief Executive; Director of Finance, Contracting and Estates; Chief Operating Officer; Director of Human Resources and Organisational Development; and the Chief Information Officer.

The Deputy Director of Finance; and the Corporate Business Manager and Corporate Governance Facilitator attend each meeting.

The Committee is chaired by a Non-Executive Director (NED), Maz Ahmed. Should the NED Chair be unable to chair the meeting this role will fall to another NED. Because of the nature of the position that they hold, all Executive and Non-Executive Directors as Board members can attend any Board sub-committee. Upon doing so they will assume full member rights and responsibilities. The inclusion of the Audit Committee Chair and Workforce and Equality Committee Chair allows horizontal communication across Board sub-committees.

Subject area experts are also invited to attend the meetings as appropriate, to provide expertise and knowledge on the areas that they are responsible for. On these occasions, they are attendees and do not count towards membership of the meetings as outlined in the Terms of Reference.

The Trust also invites Governors to observe Board sub-committee meetings. This opportunity allows Governors to observe the work of the Committee, rather than to be part of its work as they are not part of the formal membership of the Committee. Governors observe Board sub-committee meetings in order to get a better understanding of the work of the Trust and to observe Non-Executive Directors appropriately challenging the Executive Directors about the operational performance of the Trust.

The table below show attendance for substantive members of the committee for the meetings that took place during 2021/22.

Attendance at Committee meetings by substantive members

Key:

- ✓ shows attendance
- shows apologies noted
- stipulates when the individual was not eligible to attend the meeting
- * stipulates the Chair of the meeting

Members		27-May-21	29-Jul-21	23-Sep-21	25-Nov-21	27-Jan-22	24-Mar-22
Maz Ahmed *	Chair (NED)	✓	✓	✓	✓	✓	✓
Mike Woodhead	Director of Finance, Contracting and Estates	✓	✓	✓	✓	✓	✓
Therese Patten	CEO	✓	■	✓	✓	■	■
Patrick Scott	Chief Operating Officer (Left March 22)	■	✓	✓	■	✓	■
Tafadzwa Mugwagwa	Interim Chief Operating Officer (started Feb 22)	■	■	■	■	■	✓
Tim Rycroft	Chief Information Officer	✓	✓	✓	✓	✓	✓
Andrew Chang	NED	✓	✓	✓	✓	■	✓
Zulfiqar Hussain	NED (Left March 22)	✓	✓	✓	✓	✓	■
Sandra Knight	Director of Human Resources and Organisational Development (Left Feb 22)	✓	✓	✓	■	■	■
Bob Champion	Interim Director of Human Resources and Organisational Development (Started Jan 22)	■	■	■	■	■	✓
Mark Rawcliffe	NED (Started Feb 22)	■	■	■	■	■	✓

Attendance at Committee meetings by formal attendees

Key:

- ✓ shows attendance
- shows apologies noted
- stipulates when the individual was not eligible to attend the meeting

Attendees		27-May-21	29-Jul-21	23-Sep-21	25-Nov-21	27-Jan-22	24-Mar-22
Paul Hogg	Director of Corporate Affairs	■	■	■	■	■	■
Claire Risdon	Deputy Director of Finance	✓	✓	■	✓	✓	✓
Fran Limbert	Corporate Governance Manager	■	■	■	■	■	■
Sue Grahamslaw	Corporate Governance Manager	✓	■	■	■	■	■
Delphine Fitouri	Head of Informatics	✓	■	■	■	■	■
Beverly Fearnley	Deputy Director of Quality and Patient Safety	■	✓	✓	✓	✓	✓
Helen Robinson	Corporate Governance	■	✓	✓	✓	✓	■
Emma Clarke	Energy, Waste and Sustainability Manager	■	✓	■	■	■	✓
Susan Ince	Deputy Director of Planning and Performance	■	■	■	■	■	■
Simon Adamson	Deputy Director of Estates	■	■	✓	✓	■	■
Gemma Berry	CQC	■	■	✓	■	■	■
Theresa Fawcett	Head of Financial Management	■	■	✓	✓	■	■
Joanne Gott	Head of Programmes - TWICS	■	■	■	✓	■	■
Gayle Smith	Consultant Psychiatrist	■	■	■	✓	■	■
Shane Embleton	Head of Capital Development & Property	■	■	■	■	■	✓
Paula Ottley	Head of Estates & Facilities	■	■	■	■	■	✓

6 Reports made to the Board of Directors

The Chair of the Committee makes an Alert, Advise, Assure escalation report regarding the most recent meeting of the Committee to the next available Board of Directors' meeting and Council of Governors meeting. This report seeks to assure the Board on the main items discussed by the Committee and, should it be necessary, to escalate to the Board any matters of concern or urgent business which the Committee is unable to conclude. The Board may then decide to give direction to the Committee as to how the matter should be taken forward or it may agree that the Board deals with the matter itself.

Where the Board wants greater assurance on any matters that are within the remit of the Terms of Reference of the Committee the Board may ask for these to be looked at in greater detail by the Committee.

The below table outlines the date that the assurance and escalation report was presented by the Chair of the Committee to the Board of Directors' meeting.

Date of meeting	Assurance and escalation report to Board by Chair	Ratified minutes presented to Board
27 May 2021	08 July 2021	09 September 2021
29 July 2021	09 September 2021	14 October 2021
23 September 2021	11 November 2021	13 January 2021
25 November 2021	13 January 2022	10 March 2022
27 January 2022	10 February 2022	10 March 2022
24 March 2022	12 May 2022	14 July 2022

7 The work of the Committee during the year 1 April 2021 until 31 March 2022

The Committee reviewed its work programme throughout 2021/22 to prioritise areas of work and free up capacity during the pandemic, with deferred items being managed and agreed at each Committee meeting. The Chair of the Committee confirms that during 2021/22 the Committee has carried out its role in accordance with its terms of reference.

Further details of all these areas of work can be found in the minutes and papers of the Committee.

A high-level presentation of areas of work on which the Committee has received assurance and during 2021/22 are as follows:

Assurance on:

- Financial regime for 2021/22 and associated financial plan (Revenue and Capital)
- Financial outturn for 2021/22 including COVID cost recovery arrangements and NHSI quarterly returns
- Sustainability Board (TWICS) update
- Business Cases: West Yorkshire Lead Provider Collaborative arrangements

- Internal Audit reports relevant to the Committee
- Business Planning process for 2022/23
- Financial Plan for 2022/23

Reports and presentation on:

- COVID-19 update received at each meeting
- Digital strategy programme; Microsoft enterprise agreement
- Update on the ePMA business case progress
- Apprenticeship update
- Fire Safety; and Health and Safety Annual Reports
- West Yorkshire Lead Provider Collaborative arrangements
- Estates Strategy Annual progress update
- Our Green Plan: Greener Together Report and Sustainability annual update
- Contracts and Service Level Agreement Report, including loss making contracts
- Reference Cost submission
- Draft Procurement Strategy
- Lone working update
- Wakefield 0-19 Children's Service procurement

Agreed deferral of items:

- 0-19 Children's Service – financial and quality implications
- Annual Committee effectiveness review
- Microsoft licencing agreement for 2022/23
- TWICS deep dive into progress within a project
- Terms of Reference review
- Intellectual Property Policy
- Model Roster 3 Business Case

8 Conclusion

The Chair of the Committee would like to assure the Board that the Committee worked hard to fulfil its Terms of Reference during 2021/22, managing the priority areas for consideration and agreeing items for deferral. The Board is asked to recognise how the Committee supports the ongoing continuous improvement journey both at the Trust and on its own effectiveness.

The Committee adds value by maintaining an open and professional relationship with officers of the Trust and it has carried out its work diligently; discussed issues openly and robustly; and kept the Board of Directors apprised of any possible issues, risks, or learning. Organisational learning drives this Committee and is one of its core values; further improvements will be made to advance this critical aspect of quality and safety.

Members of the Committee would like to thank all those who have responded to its requests during the year and who have supported it in carrying out its duties.

May 2022

Maz Ahmed
Non-Executive Director
And Chair of the Committee

Claire Risdon
Deputy Director of Finance