

Finance, Business and Investment Committee

Annual report

Financial Year 1 April 2022 to 31 March 2023

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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 2022 to 31 March 2023.

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 digital 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 and Craven Place and wider West Yorkshire ICS.

This report covers the work the Committee has undertaken at the formal meetings held during 2022/23. 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.

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

Development

In support of continuous improvement, a review exercise has taken place during quarter three of the year, which has reviewed each of the Board sub-committees. This exercise was in support of developing the Trust's governance, oversight, assurance and performance management practices. The exercise considers corporate governance, and operational governance practices, to ensure that improvements made support a robust and agile governance framework being in place at the Trust. To support the work, analysis has taken place over the last few months, involving benchmarking; informal discussion with colleagues; effectiveness reviews; and agreeing the aspirations for refreshed models. A task and finish group is overseeing the work,

which is supported by a development plan; and new framework to review effectiveness of change aligned to the well led framework.

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: SO5: To make effective use of our resources to ensure that services are clinically, environmentally, and financially sustainable.

BAF objective: SO6: To make progress in implementing our digital strategy to support our ambition to become a digital leader in the NHS.

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 May 2022 and July 2022 and agreed at the Trust Board meeting in July 2022. The existing Terms of Reference accurately reflect the work of the Committee, with minor changes made to terminology and frequency of the meetings.

A Committee Effectiveness Review will be conducted in March 2023 and will be used to support appropriate updates to its Terms of Reference during 2023/24.

4 Meetings of the Committee

In 2022/23, the Committee met independently six times. The dates of the meetings are as follows:

- 26 May 2022
- 28 July 2022
- 22 September 2022
- 24 November 2022
- 26 January 2023
- 23 March 2023

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 Trust Board virtually approved the final plan on 26th April 2022.

The draft agenda for each meeting is presented to the Chair of the Committee and the Director of Finance, Contracting and Estates by the Deputy Director of Finance and the Committee Secretariat. The Deputy Director of Finance chairs the Capital Planning and Investment Group, and attends the various Senior Leadership Team governance meetings 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; Chief People Officer; and the Chief Information Officer.

The Deputy Director of Finance; the Trust Secretary and the Corporate Business Manager 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 2022/23.

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		22 April 2022	26 May 2022	28 July 2022	22 September 2022	24 November 2022	26 January 2023	23 March 2023
Maz Ahmed*	Chair (NED)	Attended	Attended	Attended	Attended	Attended	Attended	Attended
Andrew Chang	NED	Attended	Attended	Attended	Attended	Apologies		
Mark Rawcliffe	NED	Apologies	Attended	Attended	Attended	Attended	Attended	Attended
Chris Malish	NED						Attended	Attended
Mike Woodhead	Director of Finance, Contracting and Estates	Attended	Apologies	Attended	Attended	Attended	Attended	Attended
Therese Patten	CEO	Apologies	Attended	Apologies	Attended	Apologies	Attended	Attended
Tafadzwa Mugwagwa	Chief Operating Officer	Apologies	Attended	Attended	Attended			
Tim Rycroft	Chief Information Officer	Apologies	Attended	Attended	Apologies	Attended	Attended	Attended
Bob Champion	Director of Human Resources and Organisational Development	Attended	Attended	Attended	Attended	Attended	Attended	Attended
Kelly Barker	Interim Chief Operating Officer					Attended	Attended	Attended

Regular Attendees		22 April 2022	26 May 2022	28 July 2022	22 September 2022	24 November 2022	26 January 2023	23 March 2023
Claire Risdon	Deputy Director of Finance	Attended	Attended	Attended	Attended	Apologies	Attended	Attended
Eleanor Parrott	Committee Secretary	Attended	Attended					
Bev Fearnley	Programme Director - TWICS	Attended	Attended	Attended				
Helen Robinson	Corporate Governance Manager		Attended	Attended	Attended	Attended	Apologies	Attended
Fran Stead	Trust Secretary					Attended	Attended	Attended
Sue Grahamslaw	Corporate Business Manager						Attended	

Other Attendees		22 April 2022	26 May 2022	28 July 2022	22 September 2022	24 November 2022	26 January 2023	23 March 2023
Carole Panteli	Interim Chair of the Trust	Apologies						
Pamela Shaw	Observer		Attended					
Anita Brewin	Observer		Attended					
Catherine Schofield	Observer		Attended					
Dean Davidson	Digital Programme Manager			Attended		Attended	Apologies	
Susan Ince	Deputy Director of Planning and Performance				Apologies			
Kelly Barker	General Manager - Mental Health Services				Attended			
Kathryn Travis	Corporate Governance Facilitator				Attended			
Sasha Bhat	Deputy Director of Integration and Transformation				Attended	Apologies	Apologies	Apologies
Delphine Fitouri	Head of Informatics			Attended		Attended	Apologies	Apologies
Anne Marie Dewhirst	Financial Planning Lead					Attended		
Theresa Fawcett	Head of Financial Management					Attended		
Jaspreet Sohal	Chief Pharmacist						Attended	
Janet Fajemisin	Corporate Governance Facilitator						Attended	

Attendance at Committee meetings by formal attendees

Key:

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

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 Public 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
26 May 2022	14 July 2022	8 September 2022
28 July 2022	08 September 2022	13 October 2022
22 September 2022	10 November 2022	8 December 2022
24 November 2022	12 January 2023	9 February 2023
26 January 2023	09 March 2023	To be confirmed
23 March 2023	11 May 2023	To be confirmed

7 The work of the Committee during the year 1 April 2022 until 31 March 2023

The Committee reviewed its work programme throughout 2022/23 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 2022/23 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 update during 2022/23 are as follows:

Assurance on:

BDCFT:

- Board Assurance Framework and organisational risk report
- Financial regime for 2022/23 and associated financial plan (Revenue and Capital)
- BDCFT Financial outturn for 2022/23 including key risks and mitigations
- NHSI quarterly return submission approval
- Sustainability Board efficiency programme and associated risk/ mitigation
- Provider Collaborative contracts including partnership agreements and gain share
- Business Cases: Model Roster 3
- Business Cases: Front Line Digitisation
- Post implementation review of the ePMA business case
- NHS System Oversight Framework - Performance against the quality, access and outcome measures
- Internal Audit reports relevant to the Committee
- Business Planning process for 2023/24

- BDCFT Financial Plan for 2023/24 and associated risks and mitigations

West Yorkshire ICS:

- West Yorkshire ICS monthly financial performance and associated risk/ mitigation
- Oversight of the West Yorkshire ICS Financial Plan for 2023/24 and associated risks and mitigations

Reports and presentation on:

- COVID-19 update received at each meeting
- Digital strategy programme; Microsoft enterprise agreement, data back-up, Cyber, network and tele-communications
- Terms of Reference review
- FBIC Committee Annual Report
- FBIC Committee effectiveness review
- Fire Safety; and Health and Safety Annual Reports
- Estates Strategy Annual progress update, including community estates strategy
- Our Green Plan: Greener Together Report and Sustainability annual update
- Contracts and service level agreement report, including loss making contracts
- Clinical systems contract renewal
- Costing Transformation Programme submission (PLICS)
- Development of integrated planning, reporting and business partnering model
- Wakefield 0-19 Children's Service transition arrangements
- NHSE protocol for changes to in year revenue financial forecast
- Corporate Services Strategy update
- Data quality
- Capital programme in year performance

Deferral of items:

All items agreed to be deferred during the year have been considered by the Committee during 2022/23.

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 2022/23, 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.

March 2023

Maz Ahmed
Non-Executive Director
And Chair of the Committee

Claire Risdon
Deputy Director of Finance