NHS
North East London
Integrated Care Board

Finance and Investment Committee

North East London ICB

Terms of Reference

Status	1. The Finance and Investment Committee ("the Committee") is established by the Integrated Care Board ("the ICB") as a Committee of the Board of the ICB ('the Board). 2. These Terms of Reference set out the membership, the remit, responsibilities and reporting arrangements of the Committee and may only be changed with the approval of the Board. Additionally, the membership of the Committee must be approved by the Chair of the Board. 3. The Committee and all of its members are bound by the ICB's Constitution, Standing Orders, Standing Financial Instructions, policies and procedures of the ICB.
Authority	4. The Committee is authorised by the Board to take all necessary actions to fulfil the remit described within these terms of reference, including obtaining professional (including legal) advice, commissioning reports and creating groups. The Committee will follow the processes described by the Board for commissioning any professional advice. The Committee may establish groups to assist the committee to undertake its functions but it cannot delegate decisions to such groups. 5. In reliance on its authority, the Committee has established the Contracts Sub-Committee.
Purpose	6. The purpose of the Finance and Investment Committee is to support the ICB Board and to: (a) Ensure, and provide assurance to the Board, that the ICB is maximising value for money from its use of public funding and making effective use of our financial resources in response to known levels of demand (b) Ensure, and provide assurance, that the ICB is effectively advocating for its fair share of resources, revenue and capital (c) Determine the strategic re-allocation of financial resource to support the Strategic Commissioning Committee in addressing health inequalities, reducing unwarranted variation and ensuring legacy arrangements are optimally addressed in a timely way with a focus on delivering improved population health

(d) Ensure the ICB is enhancing productivity through its commissioned and directly delivered services to support better value for money

(e) Enable the ICB to play a role in the broader social and economic development of north east London for the benefit of its residents

(f) Manage the fluctuating position with regard to responsibility for the system control total with national and regional colleagues

(g) The duties of the Committee will be driven by the organisation's objectives and the associated risks. An annual programme of business will be agreed before the start of the financial year; however, this will be flexible to new and emerging priorities and risks.

Responsibilities of the Committee

7. The Committee shall be responsible for:

(a) Developing and delivering a Medium Term Financial Strategy which delivers the commitments set out in the 10 year health plan and in NEL's System strategy to make best use of our financial and wider resources

(b) Developing a funded Capital Plan to support the Capital Investment Strategy and ensure most effective use of our resources including estates and digital

(c) Managing investments prudently but creatively in line with our strategic objectives including taking appropriate risks where agreed with the Board and meeting our requirements for Transformation Funding, as set out in the 10 year health plan

(d) Working closely with London Regional and National colleagues to ensure the ICB is working effectively within the regional and national policy frameworks for finance allocation and optimising investment in north east London

(e) Holding the ICB to account for the arrangements for discharging the ICB's responsibilities in relation to ensuring ICB's financial management achieves value for money, efficiency and effectiveness in the sustainable use of resources with a continuing focus on cost reduction, cost avoidance and achievement of efficiency targets (both financial and non-financial).

(f) Holding the ICB to account for commissioning efficiently and effectively, delivering value from our commissioning budgets

(g) Approve contract awards in line with the ICB scheme of reservation and delegation, contracting and procurement policy, working closely with the Strategic Commissioning Committee to ensure delivery of key strategic objectives.

(h) Monitoring and assessing the ICB's Board Assurance Framework (BAF)

	(i) To approve policies that sit under the remit of the Chief Finance Officer (j) To receive regular reports on new and emerging risks and monitor the risks on the committee's risk register.
Chairing arrangements	8. The Committee will be chaired by a Non-Executive Member, appointed on account of their specific knowledge, skills and experiences making them suitable to chair the Committee and will agree the Committee's agenda and ensure that its work and discussions meet the objectives set out in these terms of reference. 9. Committee members may appoint a Vice Chair from amongst the members. If a Chair has a conflict of interest then the Vice Chair or, if necessary, another member of the Committee will be responsible for deciding the appropriate course of action.
Membership	10. The Committee members will be appointed by the Board in accordance with the ICB Constitution and the Chair of the ICB will approve the membership of the Committee. 11. The Committee shall have 7 members as follows: (i) Non-Executive Member (Chair) (ii) Non-Executive Member (iii) Non-Executive Member (iv) Non-Executive Member (v) Chief Finance Officer (vi) Chief Strategic Commissioning Officer (vii) Director of Finance 12. When determining the membership of the Committee, active consideration will be made to diversity and equality.
Participants	13. Only members of the Committee have the right to attend Committee meetings, but the Chair may invite relevant ICB and partner system staff to the meeting as necessary in accordance with the business of the Committee.
Meetings, Quoracy and Decisions	14. The Committee will operate in accordance with the ICB's governance framework, as set out in its Constitution and Handbook and wider ICB policies and procedures, except as otherwise provided below: *Scheduling meetings*

15. The Committee shall ordinarily meet on a bi-monthly basis, with a minimum of six meetings each financial year. Additional meetings may be convened on an exceptional basis at the discretion of the Chair.

16. The Board, Chair or Chief Executive may ask the Committee to convene further meetings to discuss particular issues on which they want the Committee's advice.

Quorum

17. For a meeting to be quorate there must be three members, which must include:

    (a) A Non-Executive Member

    (b) A Chief Officer

18. If any member of the Committee has been disqualified from participating in an item on the agenda, by reason of a declaration of conflicts of interest, then that individual shall no longer count towards the quorum.

19. If the quorum has not been reached, then the meeting may proceed if those attending agree, but no decisions may be taken.

Voting

20. Decisions will be taken in accordance with the Standing Orders. The Committee will ordinarily reach conclusions by consensus. When this is not possible, the Chair may call a vote. Only members of the Committee may vote. Each member is allowed one vote and a simple majority will be conclusive on any matter. Where there is a split vote, with no clear majority, the Chair of the Committee will hold the casting vote. The result of the vote will be recorded in the minutes.

Papers and notice

21. A minimum of seven clear working days' notice is required of the date and time of a meeting. Notice of all meetings shall comprise venue, time and date of the meeting, together with an agenda of items to be discussed. Supporting papers must be distributed at least five clear working days ahead of the meeting.

22. On occasion it may be necessary to arrange urgent meetings at shorter notice. In these circumstances the Chair will give as much notice as possible to members. Urgent papers shall be permitted in exceptional circumstances at the discretion of the Chair.

Virtual attendance

23. It is for the Chair to decide whether or not the Committee will meet virtually by means of telephone, video or other electronic means. Where a meeting is not held virtually, the Chair may nevertheless agree that individual members may attend virtually. Participation in a meeting in this manner shall be deemed to constitute presence in person at such

	meeting. How a person has attended a meeting shall be specified in the meeting minutes. *Recordings of meetings and publication* 24. Except with the permission of the Chair, no person admitted to a meeting of the Committee shall be permitted to record the proceedings in any manner whatsoever, other than in writing *Confidential information* 25. Where confidential information is presented to the Committee, all those who are present will ensure that they treat that information appropriately in light of any confidentiality requirements and information governance principles. *Meeting minutes* 26. The minutes of a meeting will be formally taken in the form of key points of debate, actions and decisions and a draft copy circulated to the members of the Committee together with the action log as soon after the meeting as practicable. The minutes shall be submitted for agreement at the next meeting where they shall be signed by the Chair. *Governance support* 27. Governance support to the Committee will be provided by the ICB's governance team. *Conflicts of interest* 28. Conflicts of interest will be managed in accordance with the policies and procedures of the ICB and those contained in the Handbook and shall be consistent with the statutory duties contained in the National Health Service Act 2006 and any statutory guidance issued by NHS England.
Behaviours and Conduct	29. Members will be expected to behave and conduct business in accordance with: (a) The ICB's policies and procedures including its Constitution, Standing Orders and Standards of Business Conduct Policy which sets out the expected behaviours that all members of the Board and its committees will uphold whilst undertaking ICB business; (b) The NHS Constitution; (c) The Nolan Principles; 30. Members must demonstrably consider equality, diversity and inclusion implications of the decisions they make.

Accountability and Reporting	31. The Committee is accountable to the Board and shall report to the Board on how it discharges its responsibilities. 32. Exception reports will be presented to the ICB Board by the Chair of the committee. 33. The Chair will provide assurance reports to the Board at each meeting and shall draw to the attention of the Board any issues that require disclosure to the Board or require action. 34. The Committee will provide the Board with an Annual Report, the report will summarise its conclusions from the work it has done during the year.
Review	35. The Committee will review its effectiveness at least annually. The review will consider whether the Committee has: (a) Fulfilled its responsibilities set out in these Terms of Reference. (b) Provided effective scrutiny, challenge and assurance to the Board. (c) Received timely and appropriate information to support its work. (d) Maintained effective membership, attendance and participation. 36. The outcome of the review and any proposed improvements will be reported to the Board. 37. These ToR will be reviewed at least annually and more frequently if required. Any proposed amendments to the ToR will be submitted to the Board for approval.

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