



**Paper Ref**  
 TB22.038

<b>Meeting Title</b> Trust Board Meeting in Public	<b>Meeting Date</b> 26 July 2022
<b>Reporting Committee</b>	Finance & Investments Committee
<b>Committee Chaired By</b>	Non-Executive Director
<b>Lead Executive Director</b>	Kathryn Vause, Executive Director of Finance
<b>Date of Last Committee Meeting[s]</b>	24 March 2022
<b>Summary of Key Matters Considered and Decisions Taken</b>	
<p>The meeting held on 26 May 2022 was held via videoconference and the meeting was quorate.</p> <p>The following key areas were discussed:</p> <ul style="list-style-type: none"> <li>• An update was received around the 2022-23 financial plan, and additional revenue funding for inflation and other pressures.</li> <li>• An overview of the re-launched waste reduction programme and 2022-23 cost reduction exercise was received.</li> <li>• Members received an update on the Capital Plan 2022-23 and noted risks associated with issues across the supply chain.</li> <li>• The Committee reviewed financial performance as of 31 March 2022 and considered the risk management report.</li> <li>• A report was presented, and the Committee supported costs related to the purchase of land to progress the development of Hub and Spoke arrangements in Hull.</li> </ul>	
<b>Risks Identified / Matters of Concern and Mitigating Actions</b>	
None	
<b>Matters requiring Board level consideration and/or approval</b>	
The Finance and Investment Committee Terms of Reference are provided for approval by the Board, along with the Committee Annual Report for 2021-22 for formal noting.	
<b>Date of next Committee Meeting</b>	8 September 2022



## **Yorkshire Ambulance Service**

### **Finance and Investment Committee Terms of Reference**

**Author:** Executive Director of Finance & Head of Corporate Affairs

**Board Approved:** TBC

**Date of Next Review:** April 2023

Previous Versions Approved by Board:

- 27 March 2018
- 28 February 2019
- 27 July 2021

## **FINANCE & INVESTMENT COMMITTEE**

### **TERMS OF REFERENCE**

#### **1. PURPOSE**

- 1.1 The Finance and Investment Committee [the Committee] will undertake objective scrutiny and provide assurances to the Audit Committee and the Board of Directors [the Board] on the Trust's financial strategy, risks and mitigations, performance and plans in relation to the financial implications and analysis of investment policy and major investment decisions.

#### **2. CONSTITUTION**

- 2.1 The Committee is constituted as a standing Committee of the Board.
- 2.2 As a committee of the Board, the Standing Orders, including the Scheme of Powers Delegated and Reserved to the Board, and the Standing Financial Instructions (SO/SFIs) of the Trust will apply to the conduct of the working of the Finance & Investment Committee.

#### **3. RELATIONSHIPS**

- 3.1 The Committee will seek the views of Executive Directors, senior managers, management groups, Internal and external Audit as required to inform its scrutiny.
- 3.2 The Committee may establish working groups to support its function as required.

#### **4. MEMBERSHIP**

- 4.1 The membership of the Committee will comprise:
- Three Non-Executive Directors, excluding the Audit Committee Chair, one of whom will be appointed by the Board as the Committee Chair.
  - Chief Executive
  - Executive Director of Finance
  - Associate Director of Business Development

N.B. The Chairs of the Quality and Finance and Investment Committees will be in attendance at the other Committee wherever possible, to support alignment and cross-reference of key business.

- 4.2 The following are also expected to be in attendance:
- Deputy Director of Finance
  - Associate Director Performance Assurance & Risk
- 4.3 Other personnel may be invited to attend as necessary to support the discussion of specific agenda items.
- 4.4 Members are expected to attend all meetings. If unavailable, a deputy may be

nominated with prior agreement of the Committee Chair.

- 4.5 Other Board members and senior managers may attend the Committee as an observer to support the delivery of their roles, with prior agreement of the Committee Chair.

## **5. AUTHORITY**

- 5.1 The Committee is authorised by the Board to investigate any activity within its Terms of Reference, and to make decisions on issues and developments within its terms of reference on behalf of the Board, subject to Standing Orders and Standing Financial Instructions. Any decisions of the Committee will be taken on a majority basis. The Committee Chair will have a casting vote in the event of equality of voting.
- 5.2 The Committee has delegated authority from the Board for oversight and assurance in relation to key organisational risks related to the activities of the Committee as indicated in the Trust Board Assurance Framework and the Corporate Risk Register and agreed by the Audit Committee.
- 5.3 The Committee is authorised to seek external legal or professional advice as appropriate to support its function subject to Standing Orders and SFIs.

## **6. RESPONSIBILITIES**

### **Financial Policy, Management and Reporting**

- 6.1 To consider the Trust's financial and investment/disinvestment strategies in relation to both revenue and capital.
- 6.2 To review the setting of annual budgets including the capital programme.
- 6.3 To monitor in-year financial performance and in particular to scrutinise any significant variances from budget, either current or forecasted.
- 6.4 To provide opportunity for critical review of business cases and tenders prior to formal approval by the Board.

### **Investment Policy, Management and Reporting**

- 6.6 To approve and keep under review the Trust's Treasury Management Policy.
- 6.7 To receive and consider Trust Business and Investment Plans in line with Standing Orders and SFIs.
- 6.8 To review and make recommendations to the Board about any commercial or investment activity e.g., proposed joint ventures or partnerships, in line with the Trust's Collaboration Policy.
- 6.9 To monitor compliance with treasury procedures.

### **Other Duties**

- 6.10 To monitor and make recommendations to the Board as necessary on the adequacy of the Trust's financial performance reporting.
- 6.11 To review progress and mitigation of key risks in relation to delivery of the Trust's CQUIN and other contractual requirements.
- 6.12 To review progress and key risks in relation to delivery of the Trust's Waste Reduction Programme. -
- 6.13 To make arrangements as necessary, to ensure that all members of the Board and senior officers of the Trust are provided with an appropriate level of knowledge of key financial issues affecting the Trust.
- 6.14 To examine any other matter referred to the Committee by the Board.
- 6.15 To review performance indicators relevant to the remit of the Committee.
- 6.16 To scrutinise key financial risks and mitigations for the organisation.
- 6.17 To review relevant internal and external reports, reviews and guidance, in order to support the development of clear accountability for quality, service delivery and use of resources at appropriate levels in the Trust.
- 6.18 To scrutinise and obtain assurance as to the effective management of key risks and mitigations relating to the remit of the Committee and to report to the Audit Committee and provide assurance to the Board on the adequacy of control and mitigation against such risks.
- 6.19 To make recommendations to the Audit Committee concerning the annual programme of Internal Audit work and to work with the Audit Committee to ensure effective scrutiny of the risks and systems of internal control related to matters of finance and commercial activity.

### **7. ATTENDANCE**

- 7.1 The members of the Committee are expected to attend each meeting unless prior agreement is obtained from the Committee Chair.
- 7.2 The Executive Director of Finance is the Executive Director lead. Other members of the Board will be entitled to attend and to receive papers to be considered by the Committee.
- 7.3 Other managers/staff may be invited to attend meetings depending upon issues under consideration.
- 7.4 A quorum will be three members, which will include two Non-Executive Directors and one of the members of the Trust Executive Group.
- 7.5 Committee attendance will be recorded by the Executive Support Team and this information will be passed to the Committee Chair for review.

## **8. REPORTING**

- 8.1 The Committee Chair will report to the Board following each meeting and approved minutes of the Committee will be circulated to all Board members for information.
- 8.2 The Committee Chair will draw to the attention of the Board any issues which require disclosure to the full Board, including those that affect the financial or commercial strategies of the Trust or require executive action.
- 8.3 To report to the Audit Committee and provide assurance to the Board on the adequacy of control and mitigation against such risks.
- 8.4 The Committee Chair will also provide a report to each meeting of the Audit Committee, focused on the management of key risks within its terms of reference.

## **9. ADMINISTRATION**

- 9.1 The Executive Support Team will provide the administrative function of the Committee, including:
  - Agreement of the Agenda with the Committee Chair and attendees and collation of papers.
  - Ensuring support for minute taking and for tracking of actions and issues to be taken forward.
  - Advising the Committee on pertinent areas of an administrative nature.
- 9.2 The Head of Corporate Affairs will, upon request, provide advice and support to the Committee Chair and Committee members.

## **10. FREQUENCY**

- 10.1 The Committee will meet quarterly.
- 10.2 Additional meetings will be convened by the Committee Chair or Trust Chair as necessary.
- 10.3 The Committee Chair will ensure that, if an additional meeting(s) are held virtually, these must be recorded and the minutes reviewed and approved by the Board.

## **11. MONITORING AND REVIEW**

- 11.1 The Committee will review its compliance with these terms of reference through its annual report to the Board and annual self-evaluation process.
- 11.2 The Terms of Reference of the Committee will be reviewed by the Committee and submitted for approval by the Board at least annually.



**Yorkshire Ambulance Service**  
**Finance and Investment Committee**  
**2021-22 Annual Report**

**Sub-Committee/Group Chair:** Jeremy Pease – Non-executive Director

**Report Approved by Sub-Committee:** 26 May 2022



## Finance and Investment Committee 2021-22 Annual Report

### 1. BACKGROUND / INTRODUCTION

The Finance and Investment Committee [the Committee] will undertake objective scrutiny and provide assurances to the Audit Committee and the Board of Directors [the Board] on the Trust's financial strategy, risks and mitigations, performance and plans in relation to the financial implications and analysis of investment policy and major investment decisions.

As a committee of the Board, the Standing Orders, including the Scheme of Powers Delegated and Reserved to the Board, and the Standing Financial Instructions (SO/SFIs) of the Trust will apply to the conduct of the working of the Finance & Investment Committee.

The Committee will seek the views of Executive Directors, senior managers, management groups, Internal and external Audit as required to inform its scrutiny. The Committee may establish working groups to support its function as required.

### 2. MEMBERSHIP

The Membership of the committee comprises of (as detailed in the ToR (4))

- Three Non-Executive Directors, excluding the Audit Committee Chair, one of whom will be appointed by the Board as the Committee Chair.
- Chief Executive
- Executive Director of Finance
- Associate Director of Business Development

Noting that the Chairs of the Quality Committee and Finance and Investment Committees will be in attendance at the other Committee wherever possible, to support alignment and cross-reference of key business.

The Deputy Director of Finance and Associate Director Performance Assurance & Risk are also expected to be in attendance at each meeting.

The table below details the attendance of Members at the Committee

	07-May-21 Extraordinary	17-Jun-21	28-Sep-21	16-Dec-21	03-Mar-22 Joint with QC	24-Mar-22
<b>Members</b>						
<b>John Nutton</b> (Non-Executive Director & Chair of Meeting to June 2021)	✓					
<b>Jeremy Pease</b> (Non-Executive Director) Committee Chair from June 2021	✓	✓	✓	✓	✓	✓
<b>Tim Gilpin</b> (Trust Deputy Chairman & Non-Executive Director)	✓	✓	✓	✓	✓	X
<b>Amanda Moat</b> (Non-Executive Director)		✓	✓	✓	✓	✓
<b>Rod Barnes</b> (Chief Executive)	✓	✓	✓	✓	✓	✓
<b>Kathryn Vause</b> (Executive Director of Finance)	✓	✓	✓	✓	✓	✓
<b>Matt Sandford</b> (Associate Director of Planning & Development) - to July 2021	✓					
<b>Arifa Chakera</b> (Associate Director of Planning & Development (interim) - from July			✓	✓	✓	✓
<b>In Attendance</b>						
Zafir Ali - Associate Non-Executive Director			✓	✓	✓	✓
Mark Pockett - Deputy Director of Finance.		✓				
David O'Brien - Associate Director: Performance Assurance and Risk				✓		✓
Matt Barker - Head of Procurement and Logistics	Deputy Sent	Deputy Sent	✓	✓		✓
Brian Ladd - Head of Contracting		✓	✓	✓		✓





### 3. MEETINGS

In 2021-22, the Committee met on six (6) separate occasions, all meetings were held via Microsoft Teams, all meetings were quorate. Two of these meetings were in addition to the planned quarterly meetings.

- 17 June 2021
- 28 September 2021
- 16 December 2021
- 24 March 2022

The additional meetings were held:

- 7 May 2021 (Operational Plan 2021-22)
- 3 March 2022 (Joint meeting with Quality Committee)

### 4. MAIN AREAS OF COMMITTEE ACTIVITY

The agenda for each meeting follows a standard format, broken down into two main parts: items for approval and items for assurance and standing agenda items are routinely received at each meeting on Financial Performance, Procurement, Contracting, Risk Management, and Planning and Development.

The Committee considered specific papers regarding the business case for the Scarborough and Hull Hub and Spoke sites, changes to the IFRS 16 accounting standards, Transfer of Doncaster Out of Hours activity and the overspend on the Non-emergency Transport Provider Framework.

### 5. LINKS WITH OTHER COMMITTEES

The Committee submits regular reports to the Audit Committee and Board, escalating matters where appropriate. The person who is Chair of the Finance and Investment Committee is also a member of the Quality Committee and information is shared and linked as appropriate through this forum.

### 6. TRUST BOARD ASSURANCE

The Committee Chair will draw to the attention of the Board any issues which require disclosure to the full Board, including those that affect the financial or commercial strategies of the Trust or require executive action. The Committee Chairman provided regular reports to the Trust Board in Public, identifying significant matters arising during the year to each Trust Board on behalf of the Committee. The reports provided an overview of decisions at the most recent meeting and included, as an appendix the Approved minutes of the Committee meetings. These were received and noted by the Board.

Meeting Date	Reported to Board
17 June 2021	27 July 2021 (TB21.044)
28 September 2021	26 October 2021 (TB21.060)
16 December 2021	25 January 2022 (TB21.074)
24 March 2022	28 April 2022 (TB22.012)



## **7. ASSURANCE**

The Finance and Investment Committee is an assurance Committee and therefore where a decision is required the matter is referred to the Board.

The Committee has reviewed compliance against its Terms of Reference and is due to consider this at its meeting on 26 May 2022. The Committee will also undertake the annual review of its Terms of Reference for onward approval by the Trust Board (via Audit Committee) in July 2022.

The Chair of the Committee confirms that all issues arising have been appropriately managed and are closed.

## **8. CONCLUSION AND LOOK FORWARD**

It is considered that the Committee has fulfilled its role in providing assurance to the Board in relation to the Trust's financial strategy. The Trust's risks and mitigations, performance and plans in relation to the financial implications and analysis of investment policy and major investment decisions.

The Committee is committed to a process of continuous development to operate in an efficient and effective manner and any work planned will be recorded on the forward plan 2022-23 outside of Annual Cycle.