

REMIT FINANCE AND RESOURCES COMMITTEE

Financial Framework

The Committee will oversee the development of a Financial Strategy that is consistent with national and local priorities, and specifically:-

- oversee the development of the Board Financial Strategy in support of the Local Delivery Plan, including aligning service and financial planning arrangements with community planning priorities;
- recommend to the Board annual revenue and capital budgets, and financial plans consistent with its statutory financial responsibilities;
- examine in detail the financial plan for NHS Tayside to ensure that planning assumptions are soundly based and reflect known pressures, potential investments and opportunities for cost reduction;
- review the financial impact of planned future policies and known or foreseeable future developments;
- review the capital plan of NHS Tayside no less frequently than twice per year and consider the impact of development opportunities and any risks arising from delivery of the current programme, and
- ensure that there is an integrated approach to workforce, finance and service planning.

Financial Investment

- ensure robust appraisal around business case development and delivery;
- scrutinise business cases for proposed investment ensuring that outcomes and benefits are clearly defined, are measurable and support delivery of key objectives for the Board;
- monitor delivery of approved investment projects against agreed outcomes and benefits, ensuring action is taken to address any shortcomings;
- approve standard documentation for business case and project monitoring; review business cases for significant changes in procurement methodology/approach, e.g. changes to NPDO, use of new procurement methods (e.g. managed equipment service, joint ventures, outsourcing, shared services), and
- review the benefits realisation of business cases and post implementation review to ensure the full potential has been realised.

Financial Management

- consider reports on the financial position of NHS Tayside that highlight significant trends and risks;
- monitor the deliverability of the Transformation Programme and the overall efficiency programme reflecting on both the in year delivery and contribution towards the recurring savings target;
- consider forecast positions reported by NHS Tayside and risks to achievement of forecast, and
- review the content and format of strategic financial information focussing on:-
 - clarity and appropriateness of presentation;
 - timeliness and accuracy;
 - provision of sufficient and relevant detail to inform decision making, and
 - best practice

Performance Management

The Committee shall have oversight of systems and processes to ensure economy, efficiency, and effectiveness in the use of resources. The Committee will, from time to time, review individual services in relation to performance management, ensuring that health care is delivered to an efficient and cost effective level. Specifically the Committee will:-

- promote an integrated approach to performance management and risk, and
- oversee an effective approach to prioritisation of resources, supported by appropriate and relevant benchmarking and comparative information to inform decision making

Policy Endorsement

- adopt all finance and governance policies, and
- adopt all information governance/assurance policies

eHealth

eHealth will report through the Finance and Resources Committee and the Finance and Resources Committee should approve the eHealth Delivery Plan

Information Governance

The Committee will receive an annual assurance report/action plan followed by a mid-year and annual report to provide assurance that NHS Tayside has the necessary information assurance arrangements in place

Financial Training & Briefing

To promote a culture in which:-

- financial awareness is valued and encouraged amongst all stakeholders;
- financial skills are developed to ensure regular and wide consideration of financial issues, and
- financial information is shared openly and transparently.

Property and Asset Management Strategy

- to ensure that the Property & Asset Management Strategy is aligned with the Clinical Strategy, and is:-
 - supported by affordable and deliverable Business Cases;
 - supported by detailed Project Plans, and
 - delivered within agreed timescales and resources to secure modern, well designed, patient focussed services and facilities.
- to ensure that Tayside NHS Board's Property & Asset Management Strategy is developed, supported and maintained, and that it meets the strategic service plan needs;
- to ensure that Tayside NHS Board's property asset base is effectively utilised in support of the clinical strategy;
- to ensure that the property portfolio of NHS Tayside and key activities relating to property are appropriately progressed and managed within the relevant guidance and legislative framework;
- to ensure that all aspects of major property and land issues are dealt with in accordance with due process;

- to ensure that there is a robust approach to property rationalisation;
- to oversee the management of risk associated with both individual projects and asset strategy, and
- to monitor delivery of agreed Key Performance Indicators in respect of the Property and Asset Management Strategy

Strategic/Capital Projects

- to review overall development of major schemes, including capital investment business cases and consider the implications of time slippage and/or cost overrun. Instruct and review the outcome of the post project evaluation;
- to receive and review reports on significant capital projects and the overall capital programme, and
- to receive reports on relevant legislation and best practice including the Scottish Capital Investment Manual (SCIM), audit reports and other Scottish Government Guidance

Assurance

- to receive assurance reports at every meeting on the Strategic Risks that the Finance and Resources Committee has delegated responsibility for, including Strategic Financial Risk, Strategic Capital Risk and Information Governance Risk, and
- ensure that robust operational and service risk management systems and processes are in place.