

**THE CLATTERBRIDGE CANCER CENTRE NHS FOUNDATION TRUST
FINANCE SUB COMMITTEE CYCLE OF BUSINESS**

Activity Number	Item	Item Detail	Lead	July	Oct	Jan	Apr
FSC01	Approve terms of Reference and cycle of business	Review/refresh the terms of reference and cycle of business for the Finance Sub Committee to ensure they reflect current regulatory compliance, best practice guidance and strategic direction for the coming year. Review the sub-committee effectiveness through an annual evaluation and report	Chair				X
FSC02	Strategy	Develop/refresh and keep under review a Financial Strategy	Chair			X	
		Develop and keep under review a procurement resource implementation strategy.				X	
FSC03	Activity based costing's, Payment by Results pricing and reference costs	Receive and analyse assurance around the robustness of data reporting relating to reference costs and the pricing (indicative pricing) of Payment by Results				X	
FSC04	Pricing Framework	Develop and propose the Pricing Framework to the Finance and Performance Committee for review and approval by the Trust Board at least every three years		X			
FSC05	Financial model and forecast	Propose a financial model and an annual and five year financial forecast including a supporting Capital Plan for review by Finance & Performance Committee and approval by the Trust Board		X			

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FSC06	Significant transactions	Review all financial business cases and identify any that are a 'material and significant' transaction prior to reporting through to Finance and Performance Committee.		As Required			
FSC07	Programmes	Monitor achievement of large finance led programmes of change		X	X	X	X
FSC08	Reporting against financial plans, budgets and CIPs	Consider financial impact of failure or non-delivery of financial plans, budgets and CIPs; and by exception propose any necessary action for recovery.		X	X	X	X
FSC09	Benchmarking	Benchmark financial performance of the Trust, where relevant and appropriate, and recommend actions designed to improve performance towards achievement of [upper quartile?] performance against defined peer groups.			X		
FSC10	Board Reporting	Test analyse and validate all financial reporting to make sure that it is supported by evidence based assurance before submission to the Board and/or made available in the public domain.		X	X	X	X
FSC11	Asset carrying value	Receive and critically review a report that details asset carrying values and proposed plans.				X	

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FSC12	Financial control environment	Set the financial control environment including the Standing Financial Instructions (SFIs), the financial Standard Operating Procedures (SOPs) and relevant financial authority levels. Receive assurance in relation to compliance with the controls in place. Review the SFIs and SOPs at least every three years.				X	
		Monitor compliance with SFIs, SOPs and financial authority levels contained in the Decision Rights Framework (DRF) and by exception, report any significant non-compliance issues to the Audit Committee. Where required recommend appropriate changes to the control environment.		X	X	X	X
		Develop the policy framework insofar as it relates to financial issues for approval by [the designated Executive?] and agree mechanisms for the effective communication of new policy or changes to existing policy.		As Required but at least in line with the scheduled review periods for existing policy			
FSC13	Value for Money (VfM)	Develop and propose a three year VfM programme		X			
		Receive progress reports on the delivery of the VfM programme and the benefits realised from the changes to ways of working, procurement initiatives and other VfM reviews		X	X	X	X

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		Develop and recommend for approval a Value for Money Annual Report			X		
FSC14	Productivity improvement plans	Receive reports on the productivity improvement plan progress and the financial impact as part of the VfM reporting/monitoring process		X	X	X	X
FSC15	Treasury Management Framework	Develop and propose a Treasury Management Framework for approval by the Trust Board		X			
		Report on changes to banking and investment arrangements by exception to the Finance Performance Committee.		As required			
FSC16	Risk Management	Identify emerging risks from risk registers and ensure that these are escalated where necessary and appropriately reflected on the Executive Risk Register and Board Assurance Framework. Approve and monitor any remedial/mitigation plans to reduce the risk exposure or impact.		X	X	X	X
FSC17	Risk transfer including NHSLA contract	Annually report on the mitigation of financial risk through risk transfer arrangements to insured or pooled risk vehicles, including the robustness of carriers, adequacy of cover, premiums, carrying liabilities and projected impact on premiums			X		

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FSC 18	Continuous improvement	Review the outcomes of relevant investigations, audits and reports, including those that highlight good practice, and ensure that appropriate action plans are in place to implement the learning from such reports to improve systems, processes and practice. Monitor the implementation of relevant plans and report outcomes to the Finance and Performance Committee by exception.		X	X	X	X
FSC19	Financial year-end reporting requirements	Receive and review all relevant financial year-end reporting requirements, including the annual accounts and the remuneration report that forms part of the annual report in order to achieve timely and accurate disclosure.					X
FSC20	Commissioner contracts	Review the contract landscape and identify any risks associated with the commissioner contracts.				X	
FSC21	Sub-Committee reporting	Identify any topics/issues that members wish to raise/escalate with/to the Finance and Performance Committee or with other Committees or Sub-committees as appropriate in the Chairs Report	Chair	X	X	X	X
FSC22	Case for change	Receive assurance and test the robustness of cases for change and make recommendations to the Board of Directors for approval in line with the Decision Rights Framework	Chair	As required			