



LINDSEY LODGE HOSPICE AND HEALTHCARE

Finance and Business Development Committee

Terms of Reference

The Committee

The Finance and Business Development committee shall have delegated powers and be subject to those conditions that the Board of Trustees shall decide and will act in accordance with any legislation and regulation or direction issued by the Board of Trustees. The Finance and Business Development group reports to the Board of Trustees.

1. Role and Responsibilities

The role of the committee is to provide assurance to the Board of Trustees that Lindsey Lodge Hospice is appropriately governed and well managed across the full range of financial and business activities and to provide internal and external assurance relating to financial and business management by:

- reviewing the establishment and maintenance of effective systems of financial governance
- ensuring compliance with all applicable legal and regulatory requirements
- ensuring that risk management and internal control is appropriate and of the highest standard
- ensures that financial and business procedures are sound and in accordance with any legal requirement
- advising on income and expenditure in order that positions are well understood as will contribute to the overall quality of the service
- reporting after each meeting to the Board of Trustees
- reviewing the establishment and maintenance of effective systems of financial monitoring
- monitoring the financial performance of the organisation
- preparing and presenting the financial plans to the Board of Trustees
- recording changes on accounting policies
- developing a strategy for investment income and monitoring and reporting on investment performance
- ensuring that internal audit is consistent with the governance needs of the organisation
- evaluating the case for new business opportunities
- developing the annual business plan for the Hospice
- ensuring that the capital stock is fit for purpose
- overseeing the implementation of new developments

2. Membership of the Committee

The committee shall be comprised of at least three Trustees, the Finance Manager, the Senior Managers for Business Development: Income Generation and Retail and Marketing Development, the Chief Executive, the Director of Nursing and Patient Services and Medical Director. Other staff may be invited to attend by the chair.

3. Quorum

The quorum shall be three members of the committee but must always include two members of the Board of Trustees.

4. Chair of the Committee

The Chair of the committee shall be a Trustee selected by the Board of Trustees. In their absence their place shall normally be taken another trustee who is already a member of the committee.

5. Meetings

The Finance and Business Development Committee shall meet at least four times per year. The Chair may at any time convene additional meetings of the committee to consider business that requires urgent attention.

6. Notice of meetings

Meetings of the Finance and Business Development Committee shall be called at the request of the Chair. Notice of each meeting, including an agenda and supporting papers shall be forwarded to each member of the committee not less than five working days before the date of the meeting.

7. Reporting to the Board of Trustees

The minutes of each meeting of the Finance and Business Development Committee shall be reported to the next meeting of the Board of Trustees. The chair shall draw to the attention of the board any issues that require disclosure or require executive action, together with reports of particular interest or importance completing a Highlight Report.

The Chair will report at the AGM.

8. Terms of Reference

The committee must review and update these terms of reference at least every two years.

9. Authority

The committee is authorised by the Board of Trustees to investigate any activity within its terms of reference. It is authorised to seek any information it requires from any employee or outside agency, and all employees are directed to co-operate with any request made by the committee.

Date of Review- November 2017

Current Review- July 2020

Next Review – July 2022