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WALES

Bwrdd Iechyd Prifysgol  
Caerdydd a'r Fro  
Cardiff and Vale  
University Health Board

# **Annual Report of the Finance Committee 2021/22**

## 1.0 INTRODUCTION

In accordance with best practice and good governance, the Finance Committee produces an Annual Report to the Board setting out how the Committee has met its Terms of Reference during the financial year.

## 2.0 MEMBERSHIP

In addition to the Chair of the Committee, the Committee membership is a minimum of two other Independent Members. The meetings are also attended by the Executive Director of Finance (Executive Lead for the Committee), Chief Executive, Chief Operating Officer, Executive Director of People and Culture, Executive Director of Strategic Planning, Executive Director of Nursing, Director of Corporate Governance, Deputy Director of Finance and Assistant Director of Finance. Other Executive Directors are required to attend on an ad hoc basis.

## 3.0 MEETINGS AND ATTENDANCE

The Committee met 12 times during the period from 1<sup>st</sup> April 2021 to 31<sup>st</sup> March 2022. This is in line with its Terms of Reference. The Finance Committee achieved an attendance rate of 94% (80% is considered to be an acceptable attendance rate) during the period 1<sup>st</sup> April 2021 to 23<sup>rd</sup> March 2022 as set out below:

Members	28th April 2021	26th May 2021	23rd June 2021	28th July 2021	25th August 2021	29th Sept. 2021	27th Oct. 2021	24th Nov. 2021	5th Jan. 2022	26th Jan. 2022	16th Feb. 2022	23rd March 2022	Attendance to March 2022 **
Dr Rhian Thomas (Committee Chair from May 2020)*	Yes	Yes	Yes	Yes	Yes	Apols.	Yes	Yes	Yes	Yes	Yes	Yes	92%
John Union (Independent Member - Finance)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	100%
David Edwards (Independent Member - IC & T)	n/a	n/a	n/a	n/a	n/a	n/a	Yes	Yes	Yes	Apols.	Apols.	Yes	67%
Charles Janczewski ( UHB Board Chair)	Yes	Yes	Apols.	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	92%
Overall Attendance to January 2022 (based on Chair and 2 other Independent members)	100.00%	100.00%	66.67%	100.00%	100.00%	66.67%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	94%

\* The Meeting of 29th September 2021 was chaired by the Independent Member – Finance

\*\* Attendance percentage based on Terms of Reference membership requirement of 3 independent members

## 4.0 TERMS OF REFERENCE

The Terms of Reference were reviewed in November 2021 and were reviewed again by the Committee on 16<sup>th</sup> February 2022 with the intention of making a recommendation for approval at the Board on 31<sup>st</sup> March 2022.

## **5.0 WORK UNDERTAKEN**

During the financial year 2021/22, the following standing items were considered and reviewed at each Finance Committee:

- Finance Report for previous month
- Finance Risk Register

An extract from the Monthly Finance Monitoring Returns submitted to Welsh Government is also noted at each Committee Meeting.

In addition, the following items were discussed at Finance Committee meetings:

### **April 2021**

- Resource Allocations and Funding
- Draft 2021/22 Financial Plan

### **May 2021**

- Draft 2021/22 Financial Plan

### **June 2021**

- 2021/22 Final Financial plan
- Review of 2021/22 Savings Plans

### **July 2021**

- Commissioning and Contracting

### **October 2021**

- WHSCC

### **November 2021**

- Terms of Reference

### **December 2021 (meeting held January 5<sup>th</sup> 2022)**

- Financial Plan 2022/23 – update on Revenue Allocations

### **January 2022**

- 2022/23 -2024/25: IMTP Draft Financial Framework

### **February 2022**

- Update on 2022/23 -2024/25: IMTP Draft Financial Framework
- 2021/22 Workplan
- Terms of Reference
- Finance Committee Work Plan
- Annual Report of the Finance Committee

### **March 2022**

- Update on 2022/23 -2024/25: IMTP Draft Financial Framework

## **6.0 REPORTING RESPONSIBILITIES**

The Committee has reported to each Board meeting by presenting a summary report of the key discussion items at the Finance Committee. The report is presented by the Chair of the Finance Committee. In addition, the finance dashboard which is reviewed at Committee meetings is included within the Performance Report which is submitted to each Board meeting.

## **7.0 OPINION**

The Committee is of the opinion that the Finance Committee Report 2021/22 is consistent with its role as set out within the Terms of Reference and that there are no matters that the Committee is aware of at this time that have not been disclosed appropriately.

Dr Rhian Thomas

Committee Chair