

## TERMS OF REFERENCE

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### NSLHD Finance Risk and Performance Committee

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#### 1. TITLE

Northern Sydney Local Health District (NSLHD) Finance Risk and Performance Committee (FRAP)

#### 2. GOVERNANCE

- NSLHD Board
- Executive Leadership Team

#### 3. PURPOSE

To provide governance oversight, advice, and recommendations to the Board and the Chief Executive on the sustainable financial performance of the operations of NSLHD.

#### 4. OBJECTIVE

The Committee will monitor and advise on financial performance, asset management, major contracts, risk, procurement and other relevant matters. The Committee will consider (not exhaustive):

- financial reporting
- performance against budgets and targets
- funding sources/options
- comparative performance and benchmarking
- sustainability
- risk management and reporting

#### 5. MEMBERS AND ATTENDEES

At least one and up to three (3) members of the Board Chief Executive

The Director Finance and Corporate Services, Executive Director Operations and the Director of Performance and Analytics are required to attend all meetings.

The Chief Risk Officer is required to attend quarterly meetings.

The Chair of the NSLHD Board may attend meetings on an ex officio basis.

The Committee may invite representatives of other relevant committees, or agencies to specified meetings for the purpose of fact-finding or consultation.

## **6. CHAIRPERSON**

The NSLHD Board will appoint the Chair of the Committee. The Chair is counted as one (1) member of the committee.

## **7. SECRETARIAT**

NSLHD Board Secretariat

## **8. QUORUM**

Three members, one of whom must be a member of the Board and one of whom must be the Chief Executive or the Director Finance and Corporate Services (or delegate).

Meetings can be held in person, by telephone or by video conference.

## **9. MEETING FREQUENCY**

The Committee will meet at least 11 times per year.

The Chair is required to call a meeting if requested to do so by the NSLHD Board, the Chief Executive, or another Committee member.

A meeting plan, including meeting dates, will be agreed by the Committee each year.

## **10. PERFORMANCE REVIEW**

Annual.

The Committee will perform a self-assessment of the effectiveness of the Committee each year as it reviews its Terms of Reference.

## **11. REVIEW OF TERMS OF REFERENCE**

At least once a year the Committee will review these Terms of Reference. Any substantial changes will be recommended by the Committee and submitted for adoption by the NSLHD Board.

## **12. REPORTS**

The Committee is to be informed of any exposure to financial risks and the extent to which they are being effectively managed.

The below reports will be provided to the Committee at each meeting (or as otherwise specified).

- Chief Executive Report
- NSLHD Board Reporting Pack including:
  - Matters relating to Northern Beaches Hospital
  - Ministry of Health Performance Indicators
  - Risk – the most significant non-clinical risks (quarterly)
  - Recommendations for Write Off
  - Delegations

## **13. MINUTES**

To be distributed to all members of the Finance, Risk and Performance Committee and members of the Board.