

TERMS OF REFERENCE

NSLHD Finance Risk and Performance Committee

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

At least two (2) and up to three (3) members of the Board and the Chief Executive.

6. ATTENDEES

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.

7. CHAIRPERSON

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

8. SECRETARIAT

NSLHD Board Secretariat.

9. QUORUM

Three members, two of whom must be Board members and one whom must be the Chief Executive (or the Director Finance and Corporate Services as the Chief Executive's delegate) are required to meet the quorum.

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

10. MEETING FREQUENCY

The Committee will plan to 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.

11. 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.

12. 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.

13. 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

14. MINUTES

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