

Future-Focused Finance Foundation

Terms of Reference – February 2015

Statement of Purpose

The Foundation will provide a forum to:

- inform the strategic direction and priorities for Future-Focused Finance
- discuss how the primary stakeholders in Future-Focused Finance can best work individually and collectively to deliver and spread the benefits of the Future-Focused Finance work programme
- assess the impact of Future-Focused Finance across the whole of the country.

The Foundation will act in advisory capacity to the Finance Leadership Council (FLC). The FLC takes overall responsibility for achievement of the Future-Focused Finance aims and objectives, sets the Future-Focused Finance strategy, approves the annual work programme and delegates delivery of the work programme projects through the SROs and Future-Focused Finance Programme Director.

In undertaking its role, the Foundation will be governed by the overarching principles of Future-Focused Finance to:

- ensure that the quality of capability development (skills, leadership, processes, systems and ways of working) across the whole of NHS finance is as good as the best and is being done at a scale that benefits all 500+ organisations and every one of the 15,000 finance staff.
- maximise the value of investment across NHS finance given the potentially fragmented nature of the spend on finance development
- complement and build on the work of organisations that already serve the NHS finance community and aim not to duplicate or compete with the provision that is already in place. Where there are clear gaps in quality or scale of provision, the Foundation can advise on how to work with partners to address these.

Membership

The Foundation will consist of:

- the FLC comprising the six national heads of the NHS finance profession in England:
 - Department of Health (Director General, Strategy, Finance and NHS)
 - Health Education England (Finance Director)
 - Healthcare Financial Management Association (President)
 - Monitor (Managing Director of Provider Regulation)
 - NHS England (Chief Financial Officer)
 - NHS Trust Development Authority (Director of Finance)
- the Senior Responsible Officers (SROs) for the Future-Focused Finance Action Areas
- representatives of the 10 FSD regions
- representatives of the HFMA executive (in its role as the Future-Focused Finance Prime Partner).

Frequency

The Foundation will meet formally twice a year:

- once with a focus on identifying strategic priorities and shaping the delivery of the Future-Focused Finance work programme
- once with a focus on assessing the impact that Future-Focused Finance is having around the country and how this contributes to realising its overall long-term aims and ambitions.

Additional meetings may be proposed and convened from time-to-time as agreed by the FLC.

Chair

The Chair of the FLC will act as the Chair of the Foundation.