

Finance and Performance Committee Charter

1. Purpose

This Charter sets out the Finance and Performance Committee's (Committee) authority, functions, structure, composition and other administrative arrangements as set out in the *Hospital and Health Boards Act 2011* (HHB Act), *Hospital and Health Boards Regulation 2023* (HHB Reg) and the *Financial Accountability Act 2009* (FA Act).

2. Authority

In accordance with schedule 8(1)(b) of the HHB Act, the Board:

- may establish committees of the Board for effectively and efficiently performing its functions, and
- must establish the committees prescribed under a regulation.

In accordance with part 9 of the HHB Reg, the following committees are prescribed:

- a safety and quality committee,
- a finance committee, and
- an audit committee.

In accordance with section 32A of the HHB Act, the Board must also establish, as a committee of the Board, an Executive Committee for the Service controlled by the Board.

These committees are advisory in nature and hold no decision-making power unless granted by Board resolution and documented in the Board Delegations Register. The committees may examine any matter in relation to their functions as they see fit or as requested by the Board. Where a matter for consideration is beyond the scope of a committee's function, the decision is to be referred to another committee of the Board where relevant, or to the Board.

The FA Act (section 61) also imposes significant responsibilities on accountable officers and statutory bodies, including:

- to achieve reasonable value for money by managing the agency efficiently, effectively, and economically,
- to establish and maintain appropriate systems of internal control and risk management,
- to establish and keep funds and accounts in compliance with the prescribed requirements, and
- to ensure annual financial statements are prepared, certified and tabled in Parliament in accordance with the prescribed requirements.

3. Functions

In accordance with section 46 of the HHB Reg, the Committee has the following functions:

- Advising the Board about the matters stated below.
- Assessing WMH's budgets and ensuring the budgets are:
 - Consistent with the organisational objectives of WMH,
 - Appropriate having regard to WMH's funding.
- Monitoring WMH's cash flow, having regard to the revenue and expenditure of WMH.
- Monitoring the financial and operating performance of WMH, including operational effectiveness, efficiency and sustainability.
- Monitoring the adequacy of WMH's financial systems, having regard to its operational requirements and obligations under the FA Act.
- Assessing financial risks or concerns that impact, or may impact, on the financial performance and reporting obligations of WMH, and how WMH is managing the risks or concerns (e.g. the accuracy of the valuation of fixed assets; the adequacy of financial reserves).
- Assessing WMH's complex or unusual financial transactions (e.g. performance and resource management functions).

Other Functions

The Committee also has the following functions:

- Understanding the financial operating context of WMH.
- Reviewing the financial position and performance of WMH in current and forward years.
- Having an understanding of the financial management of WMH.
- Oversight of land and asset transfers and their related risks and financial delegations.
- Oversight of expenditure related to asset management.
- Ensuring that financial, organisational performance and budget management processes are coordinated and effective.
- Taking a proactive approach to risk management by informing the Audit and Risk Committee of top line financial risks, mitigations and changes to the likelihood or consequences of those risks.
- Monitoring the performance of the Hospital and Health Service against the indicators that impact on financial sustainability.

4. Reporting to the Board

The Committee will provide reports to the Board detailing its considerations and recommendations to the Board.

The minutes of each Committee meeting will be provided to the subsequent Board meeting or, if the subsequent Board meeting occurs within one week of the Committee meeting, the minutes will be provided to the following Board meeting.

5. Membership

The Committee consists of the following:

- The Chair of the Committee who must be a member of the Board. The Chair is decided by the Board.
- At least two other Board members, decided by the Board.

Where the necessary skills do not exist on the Board, the Board may appoint an external member of the Committee.

Attendees at Committee meetings comprise all members plus the Health Service Chief Executive (HSCE) and Chief Finance Officer.

Members are not permitted to appoint a proxy to attend a meeting on their behalf.

The Committee Chair may invite other attendees that assist them to achieve their functions.

6. Conduct of Meetings

Meeting Schedule

- The Committee will meet at least four times per year, or as frequently as required by the Board.
- The Chair may call a meeting at any time.
- The Chair is responsible for setting the meeting agenda.

Assistance

The Board Secretary will provide assistance to the Committee including but not limited to:

- Organising Committee meetings and attendance.
- Circulating the agenda, papers and other reports in coordination with the Chair and HSCE.
- Drafting the minutes and resolutions, and managing the actions register.
- Drafting papers where required.
- Providing a point of reference for communication between the Committee and the Executive Leadership Team.

Quorum

A quorum for a meeting of the Committee is one-half of the number of its members, or if one-half is not a whole number, the next highest whole number.

Minutes

Minutes of meetings approved by the Committee Chair will be distributed to members by the Board Secretary as soon as practicable after each meeting and tabled for confirmation at the next Committee meeting.

Written Resolutions

Urgent matters can be progressed out-of-session with the agreement of the Chair. The Board Charter outlines processes for written resolutions of the Board and Committees.

Conflicts of Interest

- This must be a standing item on the agenda and any conflicts of interest disclosed shall be noted in the minutes and recorded on the Conflicts of Interest Register.
- Individual members will not participate in discussions and will not vote on any issue in respect of which that member has an actual, potential or perceived conflict.

7. Committee Evaluation

Unless otherwise determined by the Board, the Board will undertake an annual assessment of the Committee's performance, including its performance against the requirements of this Charter. Following each assessment, the Board will consider what, if any, actions need to be taken to improve the Committee's performance.

8. Confidentiality and Access

Members of the Committee may receive information that is regarded as 'commercial in confidence' or clinically confidential or that has privacy implications. Members acknowledge their responsibility to maintain confidentiality of all information that is not in the public domain. This responsibility includes, but is not limited to, the obligations on Board Members outlined in *Part 7 – Confidentiality* of the HHB Act.

Members of the Committee must ensure that all confidential or sensitive information is stored securely and otherwise in accordance with the requirements of the *Public Records Act 2002*. Committee members must notify the Chair if they believe that confidential or sensitive information has been accessed by anyone other than the Committee member.

The Committee has full, free and unrestricted access to all records, documentation and physical property and personnel as may be required to fulfil its responsibilities. WMH employees and management are expected to make themselves available to the Committee and to provide frank, truthful and meaningful answers to questions asked by Committee members.

9. Charter Review

The Board will review this Charter as the need arises, but at least once every two years. Any changes to this Charter must be approved by the Board.

10. Publication of this Charter

A copy of this Charter will be made available at www.westmoreton.health.qld.gov.au.

11. Business Rules

This Committee Charter should be read in conjunction with the Board Charter. The Board Charter outlines the general provisions and corporate governance framework that also apply to Board committee meetings.

12. Revision History

Version	Date	Comments
2.0	27 March 2015	Rewrite of Finance Committee Charter
3.0	29 August 2016	Rewrite of the Finance Committee Charter
4.0	29 June 2018	Rewrite of the Finance Committee Charter (reinstatement to Version 2.0 with some amendments)
5.0	28 January 2022	Rewrite of the Finance and Performance Committee Charter
6.0	02 February 2024	Review of the Finance and Performance Charter – minor amendments
7.0	27 March 2026	Rewrite of the Finance and Performance Committee Charter.

This Charter was approved by the Board at its meeting on 27 March 2026.

< Signature kept on file >

Ms Sue Scheinpflug
Chair, West Moreton Hospital and Health Board