

Investment Committee Term of Reference

1. Authority

- 1.1. The Investment Committee (the Committee) is constituted as a standing Committee of the Trust Board. The Terms of Reference can only be amended with the approval of the Trust Board.
- 1.2. The Committee is authorised by the Trust Board to investigate any activity within its Terms of Reference. It is authorised to seek any information it requires from any member of staff and all members of staff are directed to co-operate with any request made by the Committee.
- 1.3. The Committee is authorised by the Trust Board to obtain outside legal or other independent professional advice and to secure the attendance of outsiders with relevant experiences and expertise if it considers this necessary.

2. Purpose of the Committee:

- 2.1. The Committee is responsible for advising the Trust Board in relation to investments. The following matters are subject to review by the Committee:
 - 2.1.1. The Trust's approach to making and monitoring investments including the policies by which investments are considered.
 - 2.1.2. The Trust's approach to financing investments over the medium to long term.
 - 2.1.3. Capital cases including leases and asset disposals that are subject to Trust Board approval. At the Chair of the Committee discretion some cases may not require review based on considerations of value and risk.
 - 2.1.4. Proposals to set up special purpose vehicles where such an action requires Trust Board approval and the ongoing monitoring of those special purpose vehicles.
 - 2.1.5. Progress made in implementing larger or higher profile investment cases; and
 - 2.1.6. Any other matters related to investments that are referred to the Committee by the Trust Board, Chief Executive or Chief Finance Officer.
 - 2.1.7. Post project reviews of selected investments and lessons learned from previous investments.

3. Membership & Attendance at Meetings

- 3.1. The Committee will comprise at least three Non-executive Directors (including the Committee Chairman) and at least three Executive Directors. The Non-Executive membership should remain equal to or be greater than the Executive membership. The Chair of the Committee will be appointed by the Chair of the Trust Board.
- 3.2. Other Executive or Non-executive Directors may also be invited to attend. In particular it is anticipated that the Chief Executive will normally be invited to attend meetings.

4. Quorum

- 4.1. A quorum shall comprise a minimum of two Non-executive Directors (including the Chairman - unless the Chairman agrees otherwise) and a minimum of two of the following Executive Directors (or their nominated representatives):
 - 4.1.1. Chief Finance Officer;
 - 4.1.2. Chief Estates and Facilities Officer
 - 4.1.3. Chief Operating Officer
 - 4.1.4. Chief Digital and Partnership Officer.

5. Frequency and Form of Meetings

- 5.1. Meetings will be held at a frequency to be determined by the Committee Chairman but in normal circumstances not less than once a quarter.

6. Agenda and Reporting Procedure

- 6.1. The Agenda items will be agreed by the Chairman of the Committee in consultation with the Chief Finance Officer or a nominated member of finance staff.
- 6.2. The Secretary shall circulate a set of the agenda papers (and subsequently minutes) for each meeting of the Committee to all members of the Committee and, for information, to the Chairman of the Board of Directors and the Chief Executive.
- 6.3. A report of the meeting together with any recommendations will be considered by the Trust Board at the following meeting of the Trust Board.
- 6.4. The Committee will ensure that discussions which are relevant to the work of other Board sub-Committees are brought to their attention.

7. Monitoring Effectiveness and Compliance with Terms of Reference

- 7.1. The Committee will review its effectiveness annually and will provide a report to the Board on its work to discharge its responsibilities, deliver its objectives and comply with its terms of reference.

8. Review of Terms of Reference

- 8.1. The Terms of Reference of the Committee shall be reviewed at least annually by the Committee and approved by the Trust Board.

Date approved: 13 September 2023

Approved by: Trust Board

Next review date: September 2024

Investment Committee Membership

Non-Executive Director (Chair)	Ms Sarah Hordern
Non-Executive Director	Professor Tony Schapira
Non-Executive Director	Dr Claire Feehily
Non-Executive Director	Vacant
Chief Finance Officer	Mr Jason Dorsett
Chief Estates and Facilities Officer	Mr Mark Holloway
Chief Operating Officer	Ms Sara Randall
Chief Digital and Partnership Officer	Mr David Walliker