



HFMA briefing
December 2021



Integrated care boards: finance committee terms of reference

Key considerations and model terms
of reference

Introduction

As the NHS prepares for the establishment of integrated care boards (ICBs), NHS England and NHS Improvement (NHSE&I) have published a number of documents to support the development of the new ICB governance arrangements¹.

As set out in the *Integrated care system (ICS) design framework*² and the *Model constitution for ICBs*³, there are two mandated ICB committees – the audit committee and the remuneration committee⁴. Each ICB will need to consider what further arrangements, including other committees and groups, they will need to effectively discharge their functions. As there is no ‘one size fits all’ ICB, the number of committees – and their ToR – will vary and it is for each ICB to ensure that it designs its governance framework to efficiently and effectively meet its own needs. In many cases, this is likely to include a committee or group with a specific focus to meet the ICB’s responsibilities to deliver organisational and system financial oversight of planning, reporting and investment.

This briefing is intended to support shadow ICBs if they decide to establish a committee covering financial matters. As this committee is not mandated this is a decision that will need to be made as part of the establishment of the ICB.

For the purpose of clarity we have referred to this committee as the finance committee in this briefing, but it is acknowledged that local circumstances may dictate that an alternative name is more appropriate, such as the performance and finance committee, system resource committee or productivity committee.

Based on feedback from focus groups and HFMA committees, this briefing includes key areas of consideration and model ToR that can be used by ICBs as a starting point for discussions on how local arrangements will work.

Key areas of consideration

What committees does the ICB need?

The ICB is required to have an audit committee and a remuneration committee. In determining what other committees the ICB might need so that effective governance arrangements are in place, the following issues need to be considered:

- **the purpose of any proposed committee** – by reviewing the ICB board responsibilities and scheme of reservation and delegation⁵ an ICB can determine which board sub committees (such as a finance committee) are needed to enable coherent and effective ICB decision-making, accountability and governance architecture
- **what is in place already** – significant work has been undertaken over recent years to develop collaborative governance arrangements in CCGs working as part of ICSs and these should be reviewed and, if working well, used as the basis for further development in ICBs
- **linkages** – there need to be clear links between committees, both horizontally across organisations and vertically at system wide level (including other systems), place and neighbourhood

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¹ [FutureNHS Collaboration Platform, ICS guidance workspace](#)

² [NHS England and NHS Improvement, Integrated care systems: design framework, June 2021](#)

³ [NHS England and NHS Improvement, Integrated care board model constitution template, November 2021](#)

⁴ [NHS England and NHS Improvement, ICB model terms of reference, October 2021](#)

⁵ [NHS England and NHS Improvement, Integrated care boards: Guide to developing a scheme of reservation and delegation, October 2021](#)

- **manageable arrangements** – the ICB will need to balance the number of committees with the need to maintain efficient and timely decision-making arrangements that are not overly complicated or burdensome
- **agile governance** – committees will need to evolve and adapt as new ways of working are embedded and the regulation and oversight regime changes. Governance arrangements should change and develop over time as relationships, ways of working and the purpose of committees change. Regular review of arrangements is essential
- **transparency** – the committee role, powers and responsibilities needs to be documented in the ToR so there is a clear understanding of the boundaries of each committee's decision-making powers as well the relationship with other committees and groups.

Balancing ICB's own activities and its system strategic leadership responsibilities

For ICB financial governance, there is the particular challenge of understanding and fulfilling the dual role of the ICB's own activities and its strategic system leadership responsibilities, as well as how it links with the integrated care partnership (ICP). It will be for the ICB, along with constituent organisations of the ICS, to determine locally how it will set up committees to discharge this dual role. The decision about the role of the ICB finance committee is fundamental, impacting on its responsibilities, membership and the ToR themselves.

Engagement across all members of the system will be essential for an ICB to discharge its duty in respect of the financial performance of NHS organisations within the ICB footprint. How this is done will vary across systems, the arrangement put in place will be particularly impacted by the number of statutory providers are within the system. For many ICBs, it is likely that there will be a separate committee or group focusing on the wider finances of the ICS. However, in this case the ICB finance committee will still need to be clear about how the ICB fits within the overall system finance strategy. It will also need to understand the system financial position so that the ICB is able to both be proactive, and where necessary, reactive to changes in other partner organisations that may impact on the ICB or ICS financial position.

What is the role of a committee covering finance?

Although there is no statutory requirement, ICBs are likely to have a committee covering financial performance and management. ICBs may decide to establish a committee solely focusing on financial matters, or to incorporate additional areas such as performance, transformation, quality, workforce and resources (such as estates and IT). However the committees are structured, finance should not be considered in isolation. The whole picture must be triangulated at the ICB board to ensure rounded decisions are made in accordance with the overall strategy and objectives.

The finance committee will be integral to supporting the role of the ICB chief finance officer and is likely to cover areas such as:

- financial strategy development and implementation
- allocation of revenue and capital resources through commissioning and direct allocation
- population health management and resource allocation, and developing how place-based budgets are allocated locally
- financial strategy, planning and financial performance monitoring of specialised and other direct commissioning services in scope for integration at ICB or multi-ICB level
- ensuring that ICB expenditure is kept within the resources allocated to it
- identifying where the NHS system (ICB and partner trusts) might exceed the resource limits set by NHSE to achieve system financial balance every year
- understanding the financial and performance impact of transformation changes on individual organisations and the wider system
- agreeing financial recovery plans (of the ICB and partner trusts) where necessary
- procurement strategy (both in relation to the ICB and any agreed system-wide arrangements)
- operational service performance, enabling expenditure on individual service areas to be reviewed in line with performance and finance staff development.

There are a number of other areas that an ICB may wish to include in the scope of a committee which covers finance, such as information technology and estates.

It will be very important that the responsibilities of the finance and audit committee do not overlap.

The dual role of the ICB finance committee

Some of the functions set out above will apply to the ICB as an entity, some to its system leadership role and some to both, so the responsibilities of the committee need to be clearly defined. Some systems may want to split meetings into two distinct sections – one focused around ICB performance and the other (possibly with wider membership) focused on the wider system responsibilities. Some may prefer totally separate committees to cover these two roles with an ICB committee to support the delivery of its statutory duties, and then a joint oversight committee to scrutinise the system financial arrangements and provide assurance to the ICB partnership board. The dual role of the finance committee may be helped by the use of a finance advisory group to allow wider membership and detailed discussions on specific areas to feed into recommendations for the committee. The responsibilities in the ToR could be split out to reflect this.

Financial duty

A key area to be considered within wider system responsibilities would be delivering the financial duty for each ICB and partner trusts to remain within agreed capital and revenue limits. Within scheme of delegation guidance⁶ it is suggested that ICBs should, as part of their preparation to become statutory bodies, consider the best way for these obligations to be carried out.

Broadly, where organisations are performing consistently within submitted and approved plans, they would not be expected to engage widely on their own operational financial matters. However, where an organisation within the system is departing from their plan, or is forecasting a divergence from plan, there would be an expectation that it would engage with the wider system, and all organisations engage in return, to agree how the financial position will be managed. Agreeing transparent accountability mechanisms, that cover the local system, place and provider collaboratives, to support the delivery of financial balance is an important area for ICBs and their system partners to consider and agree within both the scheme of delegation and ToRs.

Place-based arrangements

Place-based governance arrangements will reflect the scale of financial delegation. We would not expect there to be finance committees at place level. However, where there is significant delegation to place level, local systems will need to work out how financial management and reporting functions are brought together at a place level and represented at the ICB finance committee.

Capital

As set out in the *Guidance on NHS system capital envelopes for 2021/22*⁷, every ICB will receive a capital spending envelope. 'While providers remain legally responsible for maintaining their estates and for setting and delivering their organisational-level capital investment plans, every ICB will be responsible for ensuring overall capital spending across its system remains within these budgets.'

The ICB will need to identify the capital projects that will go ahead, distribute the allocation and understand how that work will be funded, as well as setting up processes to monitor delivery against plan and ensure action is taken where the system forecasting an over- or under-spend against budget. This is essential to ensure the best use of 'one public estate'.

This may be a role for the finance committee, or an executive sub-group of the finance committee, or be covered by a separate capital committee. This would involve looking at the capital programme overall, the requirements across the system and developing a prioritisation process to ensure delivery. In some cases, there may be a separate strategic estates forum with responsibility for reviewing the capital programme. For organisations, such as ambulance trusts, that work across systems this may include the need to move capital resource beyond system boundaries. If national and regional business case review processes move to an ICB level, it is likely that a separate capital committee will be required to avoid the finance committee becoming unwieldy.

⁶ [NHS England and NHS Improvement, *Integrated care boards – guide to developing a scheme of reservation and delegation*, October 2021](#)

⁷ [NHS England and NHS Improvement, *Guidance on NHS system capital envelopes for 2021/22*, March 2021](#)

Financial reporting and performance

High quality and timely finance reports for both the ICB's own activities and the system wide position will be essential for the finance committee to function effectively.

The finance committee has an important role in assessing financial performance and reporting key issues to the ICB board. For example, monitoring against key targets agreed by the system. A separate committee, rather than advisory group, can provide a formal and transparent route for issues to be escalated.

Who should be members of a committee that covers finance?

The ICB will need to agree a process to determine appropriate and practical membership, ensuring system-wide views are represented to enable effective decision-making on system-wide issues, but that matters internal to the ICB are covered by those within the ICB. The membership, as well as the level of engagement required with organisations across the system, will depend on the agreed role and responsibilities of the ICB finance committee as explored above. Where required, there should be a formal way of engaging with all organisations across the system. The specific arrangements for this will be dependent on local circumstances.

It is expected that the membership of the ICB finance committee would include the ICB CFO and an independent non-executive director (NED). Getting the right additional membership for the finance committee is a particular challenge both in terms of having a manageable number of members, as well as avoiding conflicts of interest. Usually, a maximum size for a decision-making body to be effective would be approximately 12-15 members.

As set out in *Interim guidance on functions and governance of the ICB*⁸, the legislation is expected to allow the appointment of individuals who are not board members or staff of the ICB to be members of any committee it has established. As such, for an ICS with a small number of constituent organisations, the ICB finance committee could include representation from finance directors from each of them. However, the ICB will need to consider the appropriateness of having a sub-committee of the ICB that deals with internal ICB finance matters, having membership from providers in the ICS who are external to the organisation but not independent. This would mean they would be part of the governance arrangements that seek to hold the same finance directors to account as part of the ICB duty regarding system balance. For a large ICS, representation from each constituent organisation would also be impractical. For those organisations that cover more than one ICB, it would also lead to a potentially unmanageable number of meetings to attend. Also, care must be taken not to skew membership and, therefore, decision-making towards those with greater representation such as large acute providers needs to be avoided.

In order to address these issues, a possible arrangement would be an ICB finance committee with NEDs and directors of the ICB and a separate section (possible a joint committee session) of the meeting with agreed representation from the ICS to ensure all sectors of the system are represented and where system business is discussed. An alternative approach could be an ICB committee with NEDs and directors of the ICB supported by a finance advisory group with agreed sector representation. Place-based financial leadership, place-based provider representatives, or a provider collaborative representative per sector may be appropriate locally.

In some of the well-developed systems there are existing finance forums or advisory groups where all the finance directors come together and this could continue to inform and drive collective decision-making. The decisions and recommendations made by these groups should feed into the ICB finance committee for review, challenge and sign off. Practically, this approach is likely to suit most systems, particularly those with a larger number of constituent organisations. It allows for the relevant voices from organisations across health and social care (such as social enterprises, primary care networks, local authorities, voluntary sector and public health) to be heard. Similarly, it may be helpful for NEDs from across organisations within the ICB to come together in a forum to feed views via the NEDs on the ICB board and committees.

⁸ NHS England and NHS Improvement, [Interim guidance on the functions and governance of the integrated care board](#), August 2021

Whilst it would be at the discretion of each ICB, best practice would suggest that the chair of the finance committee is an independent NED of the ICB or other independently appointed director to avoid conflicts of interest. Conflicts of interest will be a key concern for this committee as it determines the allocation of resources. This needs to be done based on population need and consideration of whole pathways. The chair of the committee should not chair any other committees, although it may be of value for them to be a member of the ICB audit committee.

The membership needs to be designed to represent each sector with the expectation that representatives will 'think system' and be agnostic to their own organisations. This may include non-NHS representation too, such as from local authority treasurers.

The ICB finance committee will need the freedom and authority to make decisions which in some cases will not be fully aligned to individual organisation preferences.

The finance committee should also have other ICB executive leads as part of its membership to ensure discussions are also informed by wider non-financial service views. This is likely to also be on a representative basis to avoid impractical numbers of members. As well as core membership of the finance committee, relevant attenders should be invited as appropriate. For example, if a specific plan significantly affects one constituent body or the committee is particularly concerned about the financial position of an individual organisation.

What might a model ToR look like for a committee covering finance?

A model ToR for a committee covering finance is included at **Appendix 1**. As set out above, the role of the committee is likely to vary between ICBs, based on maturity, size, make-up and local preferences. Individual ICBs should ensure sufficient time is allowed to discuss, consider and develop the arrangements that pragmatically best suit their needs.

Evolving arrangements, as ICBs are established and start to mature, will need to be reflected in governance arrangements and documentation. ToRs should be regularly reviewed at pre-determined points particularly as ICBs are developing. The ICB Board should be responsible for approving the ToR for whatever key committees it chooses to establish. It should be clear who is responsible for drafting and reviewing the ToRs and how often these must be approved by the ICB Board. It would be good practice for all of the system constituent bodies to be part of this process. ToR for mandatory committees must be published on the ICB website and this should be the same for non-mandatory committees.

Conclusion

Whilst a finance committee is not mandated for ICBs, it is expected that a committee covering finance will help ICBs effectively discharge its range of functions. ToRs are an important tool to aid transparency and accountability and will need to be in place for all committees.

This briefing sets out key considerations in establishing arrangements for an ICB committee covering finance, as well as model ToR that can be used as a starting point to develop locally tailored ToR.

It is also important to recognise that the framework set out in the ToR will only be delivered if supported by cultural change and leadership focused on meeting the health and care needs of the relevant population.

Appendix 1

[Org name] Integrated Care Board Finance Committee Terms of Reference

1. Constitution

The Finance Committee (the Committee) is established by the Integrated Care Board (the Board or ICB) as a Committee of the Board in accordance with its Constitution.

These Terms of Reference (ToR), which must be published on the ICB website, set out the membership, the remit, responsibilities and reporting arrangements of the Committee and may only be changed with the approval of the Board.

The Committee is an executive committee of the Board and its members, including those who are not members of the Board, are bound by the Standing Orders and other policies of the ICB.

2. Authority

The Finance Committee is authorised by the Board to:

- investigate any activity within its terms of reference
- seek any information it requires within its remit, from any employee or member of the ICB (who are directed to co-operate with any request made by the Committee) as outlined in these terms of reference
- commission any reports it deems necessary to help fulfil its obligations
- obtain legal or other independent professional advice and secure the attendance of advisors with relevant expertise if it considers this is necessary to fulfil its functions. In doing so the Committee must follow any procedures put in place by the ICB for obtaining legal or professional advice
- create task and finish sub-groups in order to take forward specific programmes of work as considered necessary by the Committee's members. The Committee shall determine the membership and terms of reference of any such task and finish sub-groups in accordance with the ICB's constitution, Standing Orders and Scheme of Reservation and Delegation (SoRD) but may not delegate any decisions to such groups.

For the avoidance of doubt, the Committee will comply with, the ICB Standing Orders, Standing Financial Instructions and the SoRD, other than for the following exceptions:

- add any exceptions agreed by the Board.

3. Purpose

To contribute to the overall delivery of the ICB objectives by providing oversight and assurance to the Board in the development and delivery of a robust, viable and sustainable system financial plan. This includes:

- financial performance of the ICB
- financial performance of NHS organisations within the ICB footprint

[NB: the dual role may be reflected in separate sections of the Committee or the use of an advisory group. These ToR may want to include reference to the ICB Finance Committee role covering some wider system elements for noting or advisory rather than for leading.]

The Finance Committee has no executive powers, other than those delegated in the SoRD and specified in these terms of reference.

4. Membership and attendance

Membership

The Committee members shall be appointed by the Board in accordance with the ICB Constitution.

The Board will appoint no fewer than four members of the Committee including one who is an Independent Non-Executive Member of the Board. Other members of the Committee need not be members of the Board, but they may be.

Members will possess between them knowledge, skills and experience in:

- accounting
 - risk management
 - and technical or specialist issues
- pertinent to the ICB's business.

When determining the membership of the Committee, active consideration will be made to diversity and equality.

Chair and vice chair

In accordance with the constitution, the Committee will be chaired by an Independent Non-Executive Member of the Board appointed on account of their specific knowledge skills and experience making them suitable to chair the Committee.

The Chair of the Committee shall be independent and therefore may not chair any other committees.

Committee members may appoint a Vice Chair [*ICB to add any local specifications about who may be Vice Chair*].

The Chair will be responsible for agreeing the agenda and ensuring matters discussed meet the objectives as set out in these ToR.

Attendees

Only members of the Committee have the right to attend Committee meetings, however all meetings of the Committee may also be attended by other invited and appropriately nominated individuals who are not members of the Committee. Other individuals may be invited to attend all or part of any meeting as and when appropriate to assist it with its discussions on any particular matter including representatives from the health and wellbeing board(s), secondary, mental health and community providers.

The Chair may ask any or all of those who normally attend, but who are not members, to withdraw to facilitate open and frank discussion of particular matters.

The Chair of the ICB may also be invited to attend one meeting each year in order to gain an understanding of the Committee's operations.

Attendance

Where an attendee of the Committee (who is not a member of the Committee) is unable to attend a meeting, a suitable alternative may be agreed with the Chair.

5. Meetings quoracy and decisions

The Finance Committee will meet at least X times a year [*ICB to agree*]. Arrangements and notice for calling meetings are set out in the Standing Orders. Additional meetings may take place as required.

The Board, Chair or Chief Executive may ask the Finance Committee to convene further meetings to discuss particular issues on which they want the Committee's advice.

In accordance with the Standing Orders, the Committee may meet virtually when necessary and members attending using electronic means will be counted towards the quorum.

Quorum

For a meeting to be quorate a minimum of 50% members is required, including the Chair or Vice Chair.

If any member of the Committee has been disqualified from participating in an item on the agenda, by reason of a declaration of conflicts of interest, then that individual shall no longer count towards the quorum.

If the quorum has not been reached, then the meeting may proceed if those attending agree, but no decisions may be taken.

Decision-making and voting

Decisions will be taken in accordance with the Standing Orders. The Committee will ordinarily reach conclusions by consensus. When this is not possible the Chair may call a vote.

Only members of the Committee may vote. Each member is allowed one vote and a majority will be conclusive on any matter. Where there is a split vote, with no clear majority, the Chair of the Committee will hold the casting vote.

If a decision is needed which cannot wait for the next scheduled meeting, the Chair may conduct business on a 'virtual' basis through the use of telephone, email or other electronic communication. Where any such action has been taken between meetings, then these will be reported to the next meeting.

6. Responsibilities of the Committee

The Committee's duties can be categorised as follows. [NB: *These responsibilities will be dependent on the agreed role of the finance committee. Some of the elements below relate to the wider system responsibilities and may be covered by other committees or groups and as such it may be appropriate to note as areas for information rather than decision-making responsibilities.*]

System financial management framework

- to set the strategic financial framework of the ICB and monitor performance against it
- to develop the ICB financial information systems and processes to be used to make recommendations to the Board on financial planning in line with the strategy and national guidance
- to ensure health and social inequalities are taken into account in financial decision-making

Resource allocations (revenue)

- to develop an approach to distribute the resource allocation through commissioning and direct allocation to drive agreed change based on the ICB strategy
- to advise on and oversee the process regarding the deployment of system-wide transformation funding
- to work with ICS partners to identify and allocate resources where appropriate to address finance and performance related issues that may arise
- to work with ICS partners to consider major investment/disinvestment outlined in business cases for material service change or efficiency schemes and to agree a process for sign off

National framework

- to advise the ICB on any changes to NHS and non-NHS funding regimes and consider how the funding available to the ICB can be best used within the system to achieve the best outcomes for the local population
- to oversee national ICB level financial submissions
- to ensure the required preparatory work is scheduled to meet national planning timelines

Financial monitoring information

- to develop a reporting framework for the ICB as a statutory body, using the chart of accounts devised by NHSE and the integrated single financial environment (ISFE) and the ICB as a system of bodies

- to articulate the financial position and financial impacts (both short and long-term) to support decision-making
- to work with ICS partners to identify and agree common approaches across the system such as financial reporting, estimates and judgements
- to work with ICS partners to seek assurance over the financial reports from system bodies and provide feedback to them (being clear on how this role interacts with that of the audit committee)
- to oversee the development of financial and activity modelling to support the ICB priority areas
- to develop a medium- and long-term financial plan which demonstrated ongoing value and recovery
- to develop an understanding of where costs sit across a system, system cost drivers and the impacts of service change on costs
- to ensure appropriate information is available to manage financial issues, risks and opportunities across the ICB
- to manage financial and associated risks by developing and monitoring a finance (and estates) risk register

Performance

- to oversee the management of the system financial target and the ICB 's own financial targets
- to agree key outcomes to assess delivery of the ICB financial strategy
- to monitor and report to the Board overall financial performance against national and local metrics, highlighting areas of concern
- to monitor and report to the Board key service performance which should be taken into account when assessing the financial position

System efficiencies

- to ensure system efficiencies are identified and monitored across the ICB, in particular opportunities at system level where the scale of the ICB partners together and the ability to work across organisations can be leveraged
- to ensure financial resources are used in an efficient way to deliver the objectives of the ICB
- to review exception reports on any material breaches of the delivery of agreed efficiency improvement plan including the adequacy of proposed remedial action plans

Communication

- to co-ordinate and manage communications on financial governance with stakeholders internally and externally
- to develop an approach with partners, including the ICB health and care partnership, to ensure the relationship between cost, performance, quality and environment sustainability are understood

People

- to develop a system finance staff development strategy to ensure excellence by attracting and retaining the best finance talent
- to ensure that suitable policies and procedures are in place to comply with relevant regulatory, legal and code of conduct requirements

Capital (if applicable)

- to be aware of/develop the system estates strategy and plan to ensure it properly balances clinical, strategic and affordability drivers (NB. In some cases there may be a separate strategic estates forum)
- to monitor the system capital programme against the capital envelope and take action to ensure that it is appropriately and completely used
- to gain assurance that the estates plan is built into system financial plans
- to ensure effective oversight of future prioritisation and capital funding bids

7. Behaviours and conduct

ICB values

Members will be expected to conduct business in line with the ICB values and objectives.

Members of, and those attending, the Committee shall behave in accordance with the ICB's Constitution, Standing Orders, and Standards of Business Conduct Policy.

Conflicts of interest

In discharging duties transparently, conflicts of interest must be considered, recorded and managed. Members should have regard to both the ICB's policies and national guidance on managing conflicts of interest.

All potential conflicts of interest must be declared and recorded at the start of each meeting. A register of interests must be maintained by the Chair and submitted to the Board. If the Chair considers a conflict of interest exists then the relevant person must not take part in that item, and the Chair may require the affected member to withdraw at the relevant point.

Equality and diversity

Members must demonstrably consider the equality and diversity implications of decisions they make.

8. Accountability and reporting

The Committee is accountable to the Board and shall report to the Board on how it discharges its responsibilities.

The minutes of the meetings shall be formally recorded by the secretary and submitted to the Board in accordance with the Standing Orders.

The Chair will provide assurance reports to the Board after each meeting and shall draw to the attention of the Board any issues that require disclosure to the Board or require action.

The Committee will provide an annual report to the Board to describe how it has fulfilled its terms of reference, details on progress and a summary of key achievements in delivering its responsibilities.

9. Secretariat and administration

The Committee shall be supported with a secretariat function which will include ensuring that:

- the agenda and papers are prepared and distributed in accordance with the Standing Orders having been agreed by the Chair with the support of the relevant executive lead
- attendance of those invited to each meeting is monitored and those that do not meet the minimum attendance requirements are highlighting to the Chair
- records of members' appointments and renewal dates and the Board is prompted to renew membership and identify new members where necessary
- preparation, collation and circulation of papers in good time
- good quality minutes are taken in accordance with the standing orders and agreed with the chair so that a record are kept of matters arising, action points and issues carried forward
- the Chair is supported to prepare and deliver reports to the Board
- the Committee is updated on pertinent issues/ areas of interest/ policy developments
- action points are taken forward between meetings and progress against those is monitored.

10. Review

The Committee will review its effectiveness at least annually. These terms of reference will be reviewed at least annually and more frequently if required. Any proposed amendments to the terms of reference will be submitted to the Board for approval.

Date of approval:

Date of review:

About the HFMA

The Healthcare Financial Management Association (HFMA) is the professional body for finance staff in healthcare. For over 70 years, it has provided independent and objective advice to its members and the wider healthcare community. It is a charitable organisation that promotes best practice and innovation in financial management and governance across the UK health economy through its local and national networks.

The association also analyses and responds to national policy and aims to exert influence in shaping the wider healthcare agenda. It has particular interest in promoting the highest professional standards in financial management and governance and is keen to work with other organisations to promote approaches that really are 'fit for purpose' and effective.

The HFMA offers a range of qualifications in healthcare business and finance at undergraduate and postgraduate level and can provide a route to an MBA in healthcare finance. The qualifications are delivered through HFMA's Academy which was launched in 2017 and has already established strong learner and alumni networks.

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HFMA

1 Temple Way, Bristol BS2 0BU

T 0117 929 4789

E info@hfma.org.uk

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HFMA is also a limited company registered in England and Wales, no 5787972. Registered office: 110 Rochester Row, Victoria, London SW1P 1JP

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