



**North East and  
North Cumbria**

## **Investment Oversight and Vacancy Control Panel**

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## 1. Establishment

The Investment Oversight and Vacancy Control Panel (the Panel) is a Panel established by the Executive Committee, in accordance with the standard operating procedure (SOP) Establishing Subcommittees and Groups.

## 2. Terms of reference:

**Definition of terms:** The terms of reference template is suggested by the ICB but may be adapted.

**Amendment:** The terms of reference may be amended in accordance with the provisions set out in this SOP Establishing Subcommittees and Groups.

**Publication:** The terms of reference will be held by the Lead Officer of the Panel. The terms of reference will not be published.

## 3. Purpose

The purpose of the Panel is to support the Executive Committee with the application of additional financial controls within the ICB. This will satisfy the requirements of the standard financial controls and associated conditions required by NHS England (NHSE), in line with the approach agreed across the ICS, and support delivery of the financial plan for 2024/25.

The Panel will review and consider approval of any new discretionary non-pay spend between £10k and £250k, in line with the process agreed by the Executive Committee.

The Panel will consider both recruitment items (e.g. between £10k and £250k on a recurrent basis) and non-recurrent one off items within the same limits. All proposals should have an agreed funding source per NHSE expectations.

The Panel will review and consider approval of all vacancies with the ICB, following sign off by the responsible Chief Officer.

## 4. Roles and responsibilities

This section describes the Panel's duties, authority, accountability and reporting.

### 4.1 Duties

The Panel's duties are as follows:

- Review any new discretionary non pay spend requests over £10k but less than £250k. Where appropriate, requests will be approved by the Panel in line with delegated authority of Members of the Panel will be recommended to the Executive Committee for approval.
- Review vacancies following completion of vacancy control form, against the needs of the ICB. The rationale for approving/declining posts will be documented and reported to the Executive Committee.
- Provide a summary of decisions made to the Executive and Finance, Performance and Investment Committees on the outcomes of business

case submissions / non pay investments considered, including a clear and robust rationale for the additional expenditure occurred as well as alignment to the delivery of decisions made and relevant papers to NHSE's Regional Team.

## 4.2 Authority

### The Panel is authorised to:

<b>Investigate</b>	Investigate any activity within its terms of reference.
<b>Request information</b>	Request any information it requires within its remit, from any employee or Member of the Board.
<b>Obtain advice</b>	Obtain independent professional advice and secure the attendance of advisors with relevant expertise to fulfil its functions. In doing so, the Panel must follow any procedures put in place by the ICB for obtaining professional advice.

## 4.3 Accountability

The Panel is accountable to the Executive Committee and will report to the Committee on how it discharges its responsibilities, provide a summary report to each meeting. A record of decisions of non-pay investments will also be shared with NHSE (as per requirements).

<b>Accountabilities</b>	<b>Description</b>
<b>Draft notes and reports</b>	<p>The Executive Committee will receive a summary report from each meeting of the Panel.</p> <p>NHSE Regional Finance Officer will receive summary report of non-pay investment decisions.</p> <p>It is good practice for a Panel member will make concise notes of each meeting.</p> <p>On request, the Chair of the Panel may report to its parent committee (if established by those bodies).</p> <p>The Chair of the Panel may escalate any concerns, to the parent committee (if established by those bodies) as they arise.</p> <p>The Chair of the Panel may make recommendations to the parent committee, or individual with the relevant authority (e.g. Chief Officer) for consideration where the most senior Panel member present does not have the authority to make a decision.</p>
<b>Attendance</b>	Members should aim to attend all meetings of the Panel and should attend at least 75% of meetings.

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<b>Draft annual work plans</b>	<p>The Panel will produce an annual work plan in consultation with the Executive Committee (in response to any further NHSE requirements).</p> <p>In order to aid agenda planning, the Panel may produce an annual work plan in consultation with its parent committee/Subcommittee (if established by those bodies).</p>
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## 5. Panel meetings

This section sets out meeting:

- Composition and quoracy
- Frequency and formats
- Procedures

### 5.1 Composition and quoracy

This section sets out the meeting composition and quoracy requirements.

<b>Composition/ quoracy</b>	<b>Description of expectations</b>
<b>Chair</b>	Appointed for their specific knowledge skills and experience and suitability. (Note: does not need to be a member of the ICB board)
<b>Deputy Chair</b>	Panel members may appoint a Vice Chair from amongst the members.
<b>Absence of Chair or Vice Chair</b>	In the absence of the Chair, or Vice Chair, the remaining members present elects one of their number to Chair the meeting.
<b>Membership</b>	<p>The membership will include the following or their deputies as agreed with the Chair:</p> <ul style="list-style-type: none"> <li>• Chief Nurse, AHP and People Officer (Chair)</li> <li>• Chief Finance Officer (Vice-Chair)</li> <li>• Chief Delivery Officer</li> <li>• Chief Contracting and Procurement Officer</li> <li>• Chief Strategy Officer</li> </ul> <p>Deputies as agreed by the Chair have the same voting rights as those that they are deputising for.</p>

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<b>Composition/ quoracy</b>	<b>Description of expectations</b>
	<p><b>EDI:</b> When determining the membership of the Panel, consideration will be given to diversity and equality.</p> <p><b>Involvement:</b> In determining membership consideration will be given to the need for a patient and public involvement member.</p> <p><b>ICS:</b> Membership may be from across the Integrated Care System.</p> <p><b>Conflicts:</b> Consideration must be given to material conflicts in the appointment of members.</p>
<b>Attendees and procedure for absence</b>	<p>Members have the right to attend meetings.</p> <p>Other attendees: The Chair may elect to co-opt additional attendees, where it is in the interests of the activities to do so.</p> <p><b>Procedure for absence:</b></p> <p>Where a member or any regular attendee of the Panel is unable to attend a meeting, a suitable alternative may be agreed with the Chair.</p> <p>The Chair may ask any or all of those who normally attend to withdraw to facilitate open and frank discussion of particular matters.</p>
<b>Quoracy</b>	<p>Not necessary for Panels (as they are not a decision-making forum). The Chair will decide whether there are enough members of the required disciplines at the meeting to ensure the meeting is meaningful.</p>

## 5.2 Frequency and formats

This section on Panel meetings describes the meeting frequency and formats.

<b>Frequency/ format</b>	<b>Description</b>
<b>Meeting frequency</b>	<p>The Panel will meet on a bi-weekly basis.</p> <p>Additional meetings may be convened on an exceptional basis at the discretion of the Panel Chair.</p> <p>The parent committee (if the Panel reports to a committee) may ask the Panel to convene further meetings to discuss particular issues on which they want the Panel's advice.</p>

Frequency/ format	Description
Public vs closed	Panel meetings will be held in private.
Virtual meetings	The Panel may meet in person or virtually.

### 5.3 Procedures

Procedure	Description of rules and expectations:
<b>Agenda</b>	<p>The Chair is responsible for agreeing the agenda and ensuring matters discussed meet the objectives as set out in these terms of reference.</p> <p>Members are expected to identify agenda items for consideration to the Chair and if there are any supporting any meeting papers, using the prescribed format at least 5 working days before the meeting.</p>
<b>Conflicts of interest</b>	<p><b>Declarations:</b> All members and those in attendance must declare any actual, potential, or perceived conflicts of interest. This is recorded in the notes.</p> <p><b>Exclusions:</b> The Panel will follow and apply the ICB's Standards of Business Conduct with regards to the management of conflicts of interest. This means that the Chair will consider the exclusion of members and / or attendees if individuals have a relevant material or perceived interest in a matter under consideration.</p>
<b>Conduct</b>	The Panel conducts its business in accordance with relevant codes of conduct / good governance practice, including the Nolan principles of public life, the ICB Standards of Business Conduct Policy, and other relevant policies / guidance on good and proper meeting conduct for NHS organisations

## 6. Secretariat and administration

It is for the Panel to arrange and agree how the following functions are to be executed from within its membership or from within the resources available to Panel members.

Functions	Description
<b>Distribute papers</b>	Prepare and distribute the agenda and any papers following their agreement by the Chair with the support of the relevant executive lead.

<b>Functions</b>	<b>Description</b>
<b>Monitor attendance</b>	Monitor the attendance of those invited to each meeting and highlight to the Chair those that are not meeting the minimum attendance requirements.
<b>Maintain records</b>	Maintain a record of member contact details. Maintain a record of conflicts of interest.
<b>Note Taking</b>	It is suggested that good quality notes are taken and agreed with the Chair, and if required keep a bulleted record of matters arising, action points and issues to be carried forward.
<b>Support for Chair &amp; Committee</b>	If requested by the committee, support the Chair in preparing and delivering reports. Take forward action points between meetings and monitor progress against those actions.
<b>Governance advice</b>	Governance advice may be obtained from the Corporate Governance Team.

### Appendix 1: Approval History

<b>Version</b>	<b>Date</b>	<b>Approved by</b>	<b>Status</b>
V1.0	March 2024	Executive Committee	April 2023
V2.0	Feb 2024	Investment & Vacancy Panel	Feb 2024

### Appendix 2: Review History

<b>Version</b>	<b>Date</b>	<b>Reviewed by</b>	<b>Changes Required Y/N?</b>	<b>Summary of changes (once changes are approved Appendix 1 should be updated)</b>
V1.0	Mar 23	Executive Committee	N	Approved



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V2.0	Feb 24	Investment & Y Vacancy Panel	Minor amendments as new template and job tiles amended in line with the 2.0 Transformation Programme
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**Review date:** 20 February 2024

**Contact:** ICB Corporate Governance Team

**Document control**

The controlled copy of this document is maintained by the Panel's Lead Officer.