

Finance Chair’s Highlight Report to Trust Board

Subject:	Extraordinary Finance Committee meeting	Date: 28 th March 2023
Prepared By:	Richard Mills, Chief Financial Officer	
Approved By:	Andrew Rose-Britton, NED Chair of Finance Committee	
Presented By:	Andrew Rose-Britton, NED Chair of Finance Committee	
Purpose		
The paper summarises the key highlights from the Finance Committee meeting held on 28 th March 2023	Assurance	Sufficient

Matters of Concern or Key Risks to Escalate	Major Actions Commissioned / Work Underway
<ul style="list-style-type: none"> ▪ The 2023/24 Financial Plan delivers a deficit position. A number of risks inherent within the plan were discussed, as well as any opportunities for improvement, noting the NHS England expectation for financial breakeven. ▪ Letters received from NHS England regarding Better Payment Practice Code and (system-level) agency expenditure. ▪ Board Assurance Framework Principal Risk 4 (Delivery of Financial Strategy) score increased to 20 (Consequence 4 x Likelihood 5). 	<ul style="list-style-type: none"> ▪ Strategic Sustainability Group and Capital Oversight Group updates to be provided to future Finance Committee meetings ▪ Review of SFH finance risks compared to ICB finance risks to ensure alignment. ▪ Further details on 2023/24 plans for Elective Recovery, Agency expenditure and Financial Improvement Programme to be provided to April 2023 Finance Committee meeting for assurance. ▪ 2023/24 Capital Plan to be presented to April 2023 Finance Committee meeting for approval. ▪ HFMA Sustainability Review action plan to be prepared for future Audit & Assurance Committee meeting.
Positive Assurances to Provide	Decisions Made
<ul style="list-style-type: none"> ▪ Monthly Finance report (Month 11) and progress on delivery of 2022/23 year-end position in line with plan ▪ ICS Update and consideration of system financial risk report ▪ Positive updates on major capital schemes were provided ▪ HFMA Sustainability update 	<p>Approval granted for:</p> <ul style="list-style-type: none"> ▪ 2023/24 Financial Plan submission ▪ Energy contract suppliers ▪ Finance Committee Workplan (subject to minor updates) ▪ Finance Committee Terms of Reference
Comments on Effectiveness of the Meeting	
<p>Effective in terms of decision making and discussion on issues pertinent to the Committee.</p>	