

**Finance Chair’s Highlight Report to Trust Board**

<b>Subject:</b>	Finance Committee meeting	<b>Date:</b> 25 <sup>th</sup> July 2023
<b>Prepared By:</b>	Richard Mills, Chief Financial Officer	
<b>Approved By:</b>	Andrew Rose-Britton, NED Chair of Finance Committee	
<b>Presented By:</b>	Andrew Rose-Britton, NED Chair of Finance Committee	
<b>Purpose</b>		
The paper summarises the key highlights from the Finance Committee meeting held on 25 <sup>th</sup> July 2023	<b>Assurance</b>	<b>Sufficient</b>

<b>Matters of Concern or Key Risks to Escalate</b>	<b>Major Actions Commissioned / Work Underway</b>
<ul style="list-style-type: none"> <li>Board Assurance Framework Principal Risk 4 (Delivery of Financial Strategy) remains at a score of 20 (Significant), which exceeds the tolerable level.</li> <li>The Quarter 1 financial position is adverse to plan, with numerous risks to delivery of the 2023/24 full-year plan, at both Trust and System level.</li> </ul>	<ul style="list-style-type: none"> <li>Further evaluation of the Emergency Department Staffing Business Case to be presented at November Committee meeting.</li> <li>Joint Procurement Strategy to be discussed as a future agenda item.</li> <li>Further assurance sought on the development and implementation of robust FIP schemes to ensure delivery of the 2023/24 plan.</li> <li>Forecast outturn scenario modelling to be developed and discussed at the next meeting.</li> </ul>
<b>Positive Assurances to Provide</b>	<b>Decisions Made</b>
<ul style="list-style-type: none"> <li>Board Assurance Framework Principal Risk 8 (Impact on Climate Change) remains at a score of 9 (Medium), in-line with the tolerable level.</li> <li>Post-implementation review of the Emergency Department Staffing Business Case, approved in November 2022, demonstrated positive progress against the objectives of the case.</li> <li>A good understanding of upcoming projects demonstrated through the Procurement Forward View agenda item.</li> <li>An initial 5-Year Capital Plan has been developed, which provides a roadmap for future investment into the SFH estate, equipment and IT.</li> <li>Positive steps have been taken in Q1 towards the delivery of the 2023/24 Strategic Priorities reportable to the Finance Committee.</li> </ul>	<p>Approval granted for:</p> <ul style="list-style-type: none"> <li>Public Sector Decarbonisation Scheme (subject to confirmation of funding and Board ratification).</li> </ul>

- A Sustainability Development Strategic Group (SDSG) has been established, to provide further impetus to the delivery of the SFH Green Plan.

**Comments on Effectiveness of the Meeting**

Good and effective discussion based on clear and informative papers. Agreed that monthly frequency of meetings is helpful in the context of the financial risks facing the organisation.