

Finance Committee Chair’s Highlight Report to Trust Board

<b>Subject:</b>	Finance Committee (FC) Report	<b>Date:</b>	3 <sup>rd</sup> October 2024	
<b>Prepared By:</b>	Graham Ward – FC Chair			
<b>Approved By:</b>	Graham Ward – FC Chair			
<b>Presented By:</b>	Graham Ward – FC Chair			
<b>Purpose:</b>	To provide an overview of the key discussion items from the informal Finance Committee meeting of 24 <sup>th</sup> September 2024.		<b>Assurance</b>	Significant

Matters of Concern or Key Risks Escalated for Noting / Action	Major Actions Commissioned / Work Underway
<ul style="list-style-type: none"> <li>• <u>Band 2 to 3</u> (to NOTE) – On going review, discussions and negotiations with NHS Unions are taking place with respect to the potential evaluation of Band 2 Health Care Supporter role to Band 3. This presents a potential unfunded cost pressure for the Trust.</li> <li>• <u>FIP Deep Dive</u> (to NOTE) - FIP requirement of £38.5M. Programme has identified £39.6M unweighted/£25.3M weighted improvements to date. At Month 5 £1.41M adverse variance.</li> <li>• <u>Cash</u> (to NOTE) – Availability of cash continues to be a key issue, with less than 20% of invoices paid in accordance with the Better Practice Code (BPC) in August. Revenue deficit support funding is due on 15<sup>th</sup> October which will help the current position.</li> <li>• <u>PFI</u> (to NOTE) – Soft FM Deed now agreed (subject to lender sign off).</li> <li>• <u>Internal Audit Report on Operational Planning</u> (to NOTE) – Significant Assurance with 2 medium and 2 low risk recommendations. All agreed and in process of being implemented.</li> </ul>	<ul style="list-style-type: none"> <li>• <u>FIP</u> – Continued close focus on the plans and progress tracking on delivery, with additional analysis and work requested on: <ul style="list-style-type: none"> <li>○ Trajectories and progress by main FIP area with commentary; and</li> <li>○ Increasing focus on levels of recurrent savings.</li> <li>○ <u>SME Payments</u> – reporting back on progress of making improvements to increase percentage BPC compliance of numbers of invoices paid.</li> </ul> </li> </ul>

Positive Assurances to Provide	Decisions Made (include BAF review outcomes)
<ul style="list-style-type: none"> <li>• <u>Investigation and Intervention (I&amp;I) Review</u> – Progress on governance changes noted.</li> <li>• <u>Medical Interoperability Gateway (MIG) Contract Renewal</u> – business case noted as approved by executives and below requirement for formal Committee approval.</li> <li>• <u>PFI</u> – Continued progress on settlement deed noted, though concerns raised on ongoing performance, especially re hard FM. This is being escalated and addressed.</li> <li>• <u>Planning Guidance</u> – Assured that of the 92 actions that were directly applicable to the Trust only one area identified as having no clear ownership and this is being addressed. There is an issue that has arisen with the ICB in relation to Value Based Commissioning policies. This is subject to ongoing discussion and escalation with the ICB.</li> </ul>	
<b>Comments on effectiveness of the meeting</b>	
<p>All papers were of a high quality and clear which helped the meeting run smoothly and promoted good constructive challenge and discussion.</p>	
<b>Items recommended for consideration by other Committees</b>	
<ul style="list-style-type: none"> <li>• To Audit Committee that the Internal Audit Reports were thoroughly discussed and implemented of recommendations will be monitored.</li> <li>• To People Committee that close monitoring of sickness levels is needed to help control agency and bank costs.</li> </ul>	

**Note: this report does not require a cover sheet due to sufficient information provided.**