

Finance Committee Chair's Highlight Report to Trust Board

Subject:	Finance Committee (FC) Report	Date: 30 November 2023
Prepared By:	Graham Ward – FC Chair	
Approved By:		
Presented By:	Graham Ward – FC Chair	
Purpose:	To provide an overview of the key discussion items from the Finance Committee meeting of 30 November 2023.	
	Assurance	Significant

Matters of Concern or Key Risks to Escalate	Major Actions Commissioned / Work Underway
<ul style="list-style-type: none"> • <u>Month 7 Finance Report</u> – The deficit year to date is £12.7M (£3.8M adverse to plan). Key issues for escalation: <ul style="list-style-type: none"> ○ Cash – this is becoming increasingly challenging, and this needs support and recognition from the System through the ICB. ○ CDC Income – we are dependent on receiving, but to date have been given verbal assurance only that this will be received. ○ Agency Spend – continues to run at 6%, need to reduce closer to the 3.7% cap (actions taking place through Financial Recovery Cabinet). • <u>H2 NHSE Resubmission</u> – submission made on 22nd November, but subject to on going discussions. • <u>Financial Recovery Plan</u> – This is progressing through the ‘cabinet’ and the four workstreams. The quantification of opportunities is still under development and further progress will be reported to the Committee in December and January. 	<ul style="list-style-type: none"> • <u>International Nurse Recruitment</u> – noted that the implementation of this business case has been delayed subject to review of its need in the light of the current financial pressures. Agreed that a further update would be brought to the Committee when known. • <u>PFI Settlement</u> – A forward revenue resource plan to oversee the execution and future contract management of the PFI contract be prepared and tabled at the December or January Committee Meeting for approval.
Positive Assurances to Provide	Decisions Made (include BAF review outcomes)
<ul style="list-style-type: none"> • <u>Emergency Department Staffing Business Case</u> – Received assurance from a 12 month review of the implementation and outcomes from the delivery of this business case that the benefits were being realised. • <u>Financial Strategy</u> – progress was noted Committee looked forward to reviewing at the January meeting. 	<ul style="list-style-type: none"> • <u>Nottingham CityCare Partnership IT Refresh</u> – this business case was approved (fully funded). • <u>Level 2 Paediatric Critical Care Business Case</u> – business case was approved (fully funded by NHSE). • <u>Endoscopy Capital Funding</u> – Business Case was approved and

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| <ul style="list-style-type: none">• <u>PFI Governance</u> – assurance gained on the progress being made on the Operational Development Plan and the Settlement Agreement. Further work to be undertaken on future contract management (both by CNH and the Trust), this is a key focus area raised by DHSC. It was noted that the settlement paper is expected to be tabled at the next Committee meeting. | <p>assurance gained that revenue implications could be managed.</p> <ul style="list-style-type: none">• <u>Inpatient MRI Capacity</u> – Business case agreed to be recommended to Board for approval.• <u>PFI Settlement</u> – The following decisions were agreed:<ul style="list-style-type: none">○ Recommend to Board execution of the Soft FM Deed of Variation○ Recommend to Board that the Settlement Agreement is not yet ready for execution and that when progressed further a summary paper of key elements be prepared with a legal commentary confirming their coverage in the Agreement and highlighting any risks the Trust should be aware of. In addition the paper should address how the contract will be managed in the future.○ Approved the continued external support required in concluding the settlement, subject to NHSE approval. |
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Comments on Effectiveness of the Meeting

- All papers were of a high quality and clear which helped the meeting run smoothly and promoted good constructive challenge and discussion.