

Finance Committee Chair’s Highlight Report to Board of Directors

Subject:	Finance Committee (FC) report	Date:	4 th July 2024	
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 25 th June 2024.		Assurance	Significant

Matters of Concern or Key Risks Escalated for Noting / Action	Major Actions Commissioned / Work Underway
<p><u>2024/25 Planning</u> –Issues to NOTE:</p> <ul style="list-style-type: none"> As a consequence of the ICB deficit being in excess of the fair share allocation the ICB’s capital allocation has been reduced. The Trust’s share of this reduction is £1.4m, reducing the amount available to £13.6m. Of this, £9.5m was already committed, leaving only £4.1m to meet ‘Need to Do’ projects. Derby – concerns still exist on the agreement of the Derbyshire ICB contract. 	
Positive Assurances to Provide	Decisions Made (include BAF review outcomes)
<ul style="list-style-type: none"> <u>NHSE Update</u> – ICB’s 12th June submission was made with an agreed £100.0m deficit (of which £14.0m relates to SFH). <u>Capital Planning</u> – Committee was assured by a comprehensive report on capital projects, prioritisation and flexible plan to deliver for 2024/25. 	<ul style="list-style-type: none"> <u>Soft FM Deed</u> – Recommended for approval to Board, with delegation to the CFO to authorise any minor final amendments. <u>2024/25 Capital Programme</u> – Recommended for approval to Board. <u>CQC Annual Fees</u> – Noted and agreed the ‘virtual approval’ by the Committee of the CQC 2024/25 annual fees.
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	
Items recommended for consideration by other Committees	
None	