

Finance and Investment Committee Report

Trust Board	Item: 16
Date: 29th January 2020	Enclosure: L
Purpose of the Report: To provide an update from the Finance and Investment Committee meetings held on 19th December 2019 and 23rd January 2020	
For: Information <input checked="" type="checkbox"/> Assurance <input type="checkbox"/> Discussion and input <input type="checkbox"/> Decision/approval <input type="checkbox"/>	
Sponsor (Executive Lead):	Jonathan Guppy Non-Executive Chairman of the Finance and Investment Committee
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Risk Implications – Link to Assurance Framework or Corporate Risk Register:	None
Legal / Regulatory / Reputation Implications:	
Link to Relevant CQC Domain:	Safe <input type="checkbox"/> Effective <input checked="" type="checkbox"/> Caring <input type="checkbox"/> Responsive <input type="checkbox"/> Well Led <input type="checkbox"/>
Link to Relevant Corporate Objective:	
Document Previously Considered By:	N/A
Recommendations: The Trust Board is asked to note the report.	

Finance and Investment Committee 19th December 2019

The following key points were discussed at FIC in December:

1. The Trust achieved a small surplus in month 8, but did not hit the control total due to continued activity related spend. This brought the overall variance (incl PSF, Donated assets and Impairments) to £0.3m ahead of plan due to the additional PSF received relating to last year. The Committee discussed the current forecast and the ongoing system wide discussions on how the gap to control total will be closed by the end of the financial year.
2. The Committee discussed 3 system wide business cases, firstly a shared PACs system to support Radiology reporting; secondly, the Recruitment Hub which is to be co-located at Epsom but managed by KHFT; and thirdly the joint Procurement Hub. The Committee sought assurance on the governance and clinical engagement around the PACS case and agreed to recommend it to the Board. Additional assurance was sought in respect of the Recruitment Hub case, and it was agreed to recommend the case to Board, subject to the assurance being received by the Board. It was agreed that the Procurement Hub case would proceed to full business case, and would be presented to FIC and the Board in due course.
3. The Committee conducted a final review of the FIC Terms of Reference following the changes identified in November and the terms were then approved by the Committee.
4. The Committee received an update on the quarter 2 PLICS/SLR position and discussed how the data would be shared and used going forward.

Finance and Investment Committee 23rd January 2020

The Committee discussed the following key topics in January:

1. The Trust was £0.3 favourable to the control total plan in month (pre PSF), and £0.1m favourable year to date. The Committee recognised the ongoing pressure linked to increased activity and the related impact on the end of year forecast. The Committee welcomed the confirmation of wider system engagement and the STP commitment to support the Trust in achieving the control total by the end of the year.
2. The Committee considered the CSSD case, requesting assurance on the long term carbon footprint of the arrangement, which was confirmed to have been considered in the tender process, and also around the impact on staffing. The case was recommended to Board for approval.
3. The Committee noted the quarterly updates on aged debt, Capital and Procurement, with assurance being provided around the progress being made in all of these areas.
4. The Committee received an update on the 2020/21 business planning process, both in terms of messaging from NHSE/I around expectations as well as the approach to resolving the system gap.