

Finance and Investment Committee Report

Trust Board	Item: 13
Date: 24th March 2021	Enclosure: I
Purpose of the Report: To provide an update from the Finance and Investment Committee meeting held on 25th February 2021	
For: Information <input checked="" type="checkbox"/> Assurance <input type="checkbox"/> Discussion and input <input type="checkbox"/> Decision/approval <input type="checkbox"/>	
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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 25th February 2021

The following key points were discussed at FIC in February;

1. The Committee were presented with an updated financial forecast. A key change from previous month's forecast was confirmation of receipt of Non NHS Income loss from NHSE/I. The committee were reminded of the target to breakeven for SWL sector, albeit it with both surplus and deficit positions at organisational level. A detailed financial route map, including sector support and additional funding for increased loss of Non NHS Income was presented to enable break even position for KHFT. The Committee was assured that the sector is fully supportive of the approach. The Committee was also advised that the cost of carried forward annual leave will be an allowable miss against the break-even position.
2. The Committee was presented with an update on progress of the South West London Procurement Partnership (SWLPP). The service will go live 1st April 2021, a delay of from the original time frame of summer 2020 as a result of the pandemic.. The Committee were assured that lessons learnt from the implementation of the Recruitment Hub, particularly around customer needs and behaviour are being factored into the implementation of the SWLPP. Further assurance was sought by the committee on formalising the partnership through a Service Level / Contractual agreement, how the success of the service will be measured and what specific KPIs would help achieve that. The Committee were assured that these matters would be addressed as part of the governance work stream and the service has a good understanding of its baseline in terms of quantitative measures such as number of contracts, cost of procurement and performance against original business case assumptions but is in the process of developing quality measures.
3. The Gas Supply business case, seeking approval to award a contract for the supply of natural gas as fuel for the energy centre and local boilers to provide heating and power to the Kingston Hospital site was presented to the Committee. The case had been previously approved at the Investment Committee. The Committee approved the business case and will recommend to Trust Board for approval.
4. The Committee were presented with a business case to support the implementation of a software package called Zesty, which enables patients to reserve appointments and view records through a phone based "App" which supports patient "self service" . The project aligns with the Trusts Patient First strategy, enabling patients the option to use digital solutions to access advice, information and virtual consultations. The Committee approved the business case.