

## FINANCE AND INVESTMENT COMMITTEE REPORT

<b>Trust Board</b>	<b>Item: 14</b>
<b>Date: 25<sup>th</sup> May 2022</b>	<b>Enclosure: J</b>
<b>Purpose of the Report:</b> To provide an update from the Finance and Investment Committee meeting held on 28 <sup>th</sup> April 2022	
<b>For: Information</b> <input checked="" type="checkbox"/> <b>Assurance</b> <input type="checkbox"/> <b>Discussion and input</b> <input type="checkbox"/> <b>Decision/approval</b> <input type="checkbox"/>	
<b>Sponsor (Executive Lead):</b>	Jonathan Guppy Non-Executive Member and Chair of the Finance and Investment Committee
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<b>Risk Implications – Link to Assurance Framework or Corporate Risk Register:</b>	None
<b>Legal / Regulatory / Reputation Implications:</b>	
<b>Link to Relevant CQC Domain:</b> Safe <input type="checkbox"/> Effective <input checked="" type="checkbox"/> Caring <input type="checkbox"/> Responsive <input type="checkbox"/> Well Led <input type="checkbox"/>	
<b>Link to Relevant Corporate Objective:</b>	
<b>Document Previously Considered By:</b>	N/A
<b>Recommendations:</b>  The Trust Board is asked to note the report.	

## **Finance and Investment Committee 28<sup>th</sup> April 2022**

The following key points were discussed at FIC in April.

1. The Committee were presented with the final Trust financial position for 2021/22; a deficit of £2.3m in line with plan. The Trusts Capital spend cumulative to Month 12 was £37.1m, in line with the revised plan which included the successful bid to the Targeted Investment Fund for the Roehampton Modular project. The Committee thanked colleagues for achieving the financial trajectories as set out in the financial plan.
2. The Committee were presented with a Service Line Report (SLR), focusing on the purpose of SLR, the way the information is collated, the outputs of the data collected and how this information is used to inform operational colleagues on areas of good practice and areas of opportunity through improving working practices and transformation. The committee were also assured that SLR is well received with clinical colleagues and supports the organisation with internal benchmarking and patient level costing. The committee noted the report.
3. The Committee were presented with a financial plan for 22/23 along with the Transformation and Financial Improvement Plan for approval. The committee were presented with the latest iteration of the KHFT financial plan for 22/23 and provided the overall SWL financial position. The current KHFT financial plan is a deficit of £18.0m. The committee were advised that no provider organisation in the sector is submitting a balanced plan. The committee were advised of the key drivers of the deficit, such as hyperinflation, relaxation of IPC measures and low levels of covid from April onwards. The committee requested that the transformation plan be taken to the Quality Assurance Committee for assurance from a quality perspective. The committee were provided assurance on the robustness and the clinical and operational engagement in developing the financial plan.
4. The committee were presented with an updated Capital plan for 22/23. The committee had previously discussed the plan at the March meeting. The committee approved the plan.