Agenda Item 06a

Finance and Activity Committee Chair's Assurance Report to the Board of Directors

Title of Report:	Chair's Assurance report from the Finance and Activity Committee (F&A)	**Date of Meeting:** Board of Directors (in Public) – 6 December 2022
Prepared By:	Chris Benham; Director of Finance	
Approved By:	Graham Ward; Non-Executive Director and Chair of Finance and Activity Committee	
Presented By:	Graham Ward; Non-Executive Director and Chair of Finance and Activity Committee	
Purpose		
The report summarises the assurances received, approvals, recommendations and decisions made by the Finance and Activity Committee at its meeting on 23 November 2022.		

Matters of Concern or Key Risks to Escalate	Major Actions Commissioned / Work Underway
• The Finance position remains in a deficit position and is away from the year-to-date plan at month 7 by £1.3m. • The position with regards staffing, the high levels of agency and bank usage alongside the increased cost per whole time equivalent (wte) were noted and further analysis requested (see Action). • The path to deliver the full year breakeven position remains a challenging one and the risks to delivery given the unmitigated risks within the plan were discussed. • The national rules with regards the protocol for moving away from the financial plan was reviewed and implications noted. • The lack of a smooth transition to SBS and the ongoing risks with regards ensuring that timely supplier payments are being made.	• Work is underway with regards the analysis of non-pay expenditure to identify the inflationary aspects, the costs associated with the additional estate footprint and the impact that the activity programme is having upon the various elements of non-pay. • Completion of a rolling 12-month cash flow forecast as part of the monthly reporting pack. • Prepare for, but not action, the requirements of the protocol for moving away from the breakeven financial plan. • Continuation of close monitoring of the SBS transition and action plan to achieve a stable business as usual operating model. • HfMA financial sustainability self-certification action plans to come back to F&A for ongoing monitoring. • Presentation to a future F&A of the regional benchmarking data of the HfMA financial sustainability review. • Further and more detailed analysis of the initial workforce analysis including a costing of the areas that have been invested within. • Presentation of the Urgent and Emergency Care performance dashboard currently in development. • Inclusion of benchmarking data within the access standards report.
Positive Assurances to Provide	**Decisions Made**
• The Cost Improvement Programme was delivering against the year to date position with a forecast to deliver for the full year. • The details and actions as described within the Information Team improvement plan. • The updated position with regards the performance against the nationally defined access standards. • The lessons learnt and the debrief document with regards the New Hospital Strategic Outline Case (SOC) process.	• Business case sponsored for approval at the Board of Directors with regard the Multi-Storey Car Park (MSCP). • Business case sponsored for approval at the Board of Directors with regard the RAAC investment for years 3 and 4 of the overall RAAC programme. • The decision to hold a shared 30minute meeting with The People Committee that would cross over at the end of the F&A Committee and before the People Committee.

• The completion of the Non-Executive Director walk around the core areas of the urgent and emergency care pathways including the proposed site of the new Same Day Emergency Care facilities.	
Comments on Effectiveness of the Meeting	
• Good discussions and presentations made by respective owners of papers, with professional challenge made at the appropriate times. • The meeting was extended due to the large agenda and ran to time. • Future informal meetings to minimise 'formal' papers to issues with finance and business case approvals where ever possible.	