

<b>FINANCE AND INVESTMENT COMMITTEE UPDATE</b>	
Date of meeting	26 <sup>TH</sup> October 2018
Attendees	<b>Mr M Hoare (Chair), Mr R Samuda, Mrs M Perry, Mr H Kang, Mr T Lewis, Ms D M McLannahan, Ms R Barlow, Mrs R Goodby</b>
Apologies	None (Tony Waite remains away from work)
Key points of discussion relevant to the Board	<ul style="list-style-type: none"> <li>• Cash and capital position and future plans</li> <li>• Month 6 financial results and forecast of year end position</li> <li>• Recurrent month 12 spend vs. non recurrent benefit</li> </ul>
Positive highlights of note	<ul style="list-style-type: none"> <li>• Trust has delivered its financial plan YTD with some reserves used</li> <li>• Good progress is being made in resolving antenatal debts</li> </ul>
Matters of concern or key risks to escalate to the Board	<ul style="list-style-type: none"> <li>• Month 6 activity and income is below plan and year end requires a cumulative £4.2m of work to be done above YTD run rate</li> <li>• Agency spend is well above full year capped maximum</li> </ul>
Matters presented for information or noting	<ul style="list-style-type: none"> <li>• Route to income growth and margin gain in 2019-20</li> <li>• Review of above 60-day monies owed</li> <li>• Month 6 position including detailed income review</li> </ul>
Decisions made	<ul style="list-style-type: none"> <li>• Delegated authority to acting Finance Director to achieve concluded antenatal deal by end of 2018</li> <li>• Reporting format agreed with exposition of OCL contract lines</li> </ul>
Actions agreed	<ul style="list-style-type: none"> <li>• Detailed review at next meeting of bridge to 2019-20 start and end point for each of income, pay and non-pay</li> <li>• Consideration next time to process of CIP approval, safety assessment and mobilisation support</li> </ul>

**Mr Mike Hoare**

**Chair of Finance and Investment Committee**

***For the meeting of the Trust Board scheduled for 1<sup>st</sup> November 2018***