

Finance and Investment Committee	
Date of meeting:	26 th March 2021
Attendees:	Mike Hoare, Richard Samuda, Harjinder Kang, Dinah McLannahan, Dave Baker, Liam Kennedy, Simon Sheppard, Paul Stanaway, Susan Rudd
Apologies:	None
Key points of discussion relevant to the Board:	<ul style="list-style-type: none"> • Month 11 position and forecast – likely break even, possibly better – several key items still to resolve including impact of risk share on year end position • Planning 2122 – H1, beyond the block parameters noted including route to break even, and Capital Expenditure plan and funding sources • Plan for reporting of MMUH capacity, activity plans and affordability to be reported through FIC from next meeting onwards • SBAF items remain at limited assurance mainly due to external uncertainty, associated risks have however reduced • Ophthalmology – plan for diagnostics discussed. Internal inpatients plan agreed for short term action, to discuss the medium term plan for the specialty as a priority as part of Acute Care Collaboration and link to longer term strategy
Positive highlights of note:	<ul style="list-style-type: none"> • Balance sheet strengthened during 2021 • Cash position strong
Matters of concern or key risks to escalate to the Board:	<ul style="list-style-type: none"> • Exiting Covid-19 related costs particularly in relation to pay – possible pressure Q1 if run rates do not • STP Capital Control total may mean Capex spend plans need to be further rationalised
Decisions made:	<ul style="list-style-type: none"> • None
Actions agreed:	<ul style="list-style-type: none"> • Pick up Ophthalmology as part of Acute Care Collaboration (DM) • Recalibrate pay position and controls and link to funded bed position (LK, MR and DM) • Methodological approach to MMUH service development at place (RB) • Add in CIP efficiency percentages to CIP reporting pack to allow comparison of challenge (SS)

Mike Hoare, Non-Executive Director
Chair of the Finance and Investment Committee
For the meeting of the Trust Board scheduled for 1st April 2021