

<b>FINANCE AND INVESTMENT COMMITTEE: SUMMARY NOTE</b>	
Date of meeting:	23 <sup>rd</sup> November 2021
Attendees:	Mike Hoare (Chair), Dinah McLannahan, Simon Sheppard, Paul Stanaway, Liam Kennedy, Richard Beeken (part), Matthew Maguire, Dan Conway
Apologies:	Dave Baker, Craig Higgins
Key points of discussion relevant to the Board:	<ul style="list-style-type: none"> <li>• H2 plan has been submitted – no material changes to the draft considered by Board in November. Expects a break even position with access to H1 flexibility, Balance Sheet flex and ICS system risk reserve</li> <li>• 2022/23 Plan – approach discussed including analysis of drivers of variance to budget (CIP, Covid, Capacity, temp staff costs, recovery and restoration). Need for clear triangulation between all aspects of the plan. To be led by finance team over coming weeks</li> <li>• Draft 5 year capital programme affordable with Trust cash but risk to CRL availability mainly in 2223</li> <li>• 2223 BVQC programme, £4m identified against £10m target with more opportunity under review</li> <li>• MMUH affordability – update on position since Board Development in September, focus on medium term cost model, phase 2 will inform further development</li> <li>• Split of SWBCCG income and costs in advance of West Birmingham transfer to BSol ICS – supports expected resource transfer (principle of neutrality agreed by way of provider impact). Next step to widen cost allocation to all income sources, and then by service line to support PBP (ICP) creation, costing team linked to both BSol and BC ICS costing colleagues to ensure our work addresses both approaches.</li> <li>• SBAF update – work to refresh SBAF was acknowledged – both SBAF items adequate assurance with regard to current performance and management of risks and required actions within the Trust’s control. As part of refresh needs more than one risk against each SBAF item to reflect multi-year and multi factorial features</li> </ul>
Positive highlights of note:	<ul style="list-style-type: none"> <li>• On plan at Month 7</li> <li>• Cash balances strong</li> <li>• TIF funding agreed for PACU</li> </ul>

Matters of concern or key risks to escalate to the Board:	<ul style="list-style-type: none"> <li>Capacity of operational and clinical, POD colleagues to engage effectively in 2223 plan process with MMUH work ongoing</li> </ul>
Matters presented for information or noting:	<ul style="list-style-type: none"> <li>None</li> </ul>
Decisions made:	<ul style="list-style-type: none"> <li>None</li> </ul>
Actions agreed:	<ul style="list-style-type: none"> <li>One page plan summary for H2 to be produced summarising performance trajectories, activity, workforce and finance and triangulation of such</li> <li>Conclude analysis of variance from budgets to inform budget reset and set out supporting governance on staffing levels through planning process linked to bed capacity</li> <li>Confirm alignment of ESR and finance ledger vacancy position (nursing)</li> </ul>

Mike Hoare, Non-Executive Director  
Chair of the Finance and Investment Committee

For the meeting of the Trust Board scheduled for 2<sup>nd</sup> December 2021