

Finance and Investment Committee	
Date of meeting:	28 th May 2021
Attendees:	Mike Hoare, Harjinder Kang, Dinah McLannahan, Dave Baker, Liam Kennedy, Simon Sheppard, Paul Stanaway
Apologies:	None
Key points of discussion relevant to the Board:	<ul style="list-style-type: none"> • Procurement Annual Report 2021 – in terms of way forward, agreed pursue all collaborative opportunities under current structure • BVQC Efficiency Programme update – good progress but schemes require validation, 6 weeks to work up full year target plan • Month 1 finance report – on plan • BCWB ICS H1 and H2 Planning update – Block for H1 noted • FIC Annual workplan - agreed
Positive highlights of note:	<ul style="list-style-type: none"> • Progress on procurement team performance, support during the pandemic on PPE
Matters of concern or key risks to escalate to the Board:	<ul style="list-style-type: none"> • System finances – clarity is required on totality of system spend, development and investment funds available in 2122, ICS wide process for prioritisation for investment, methodology for determining underlying position of the system
Decisions made:	<ul style="list-style-type: none"> • Annual work plan approved
Actions agreed:	<ul style="list-style-type: none"> • Work up trust infrastructure required to support the financial efficiency by-products of the Trust's innovation and efficiency work • Forecast on agency spend that links mitigating actions to spend reduction • MH to confirm lead NED for procurement • Report underlying position to next FIC • Compare pay bill to pre-Covid run rate and LTFM

Mike Hoare, Non-Executive Director
Chair of the Finance and Investment Committee
For the meeting of the Trust Board scheduled for 9th June 2021