

**Cover report to the Trust Board meeting to be held on 7 February 2019**

**Trust Board paper M**

<b>Report Title:</b>	Finance and Investment Committee – Committee Chair’s Report (formal Minutes will be presented to the next Trust Board meeting)
<b>Author:</b>	Kate Rayns, Corporate and Committee Services Officer
<b>Reporting Committee:</b>	Finance and Investment Committee
<b>Chaired by:</b>	Martin Traynor, Non-Executive Director
<b>Lead Executive Director(s):</b>	Paul Traynor, Chief Financial Officer Mark Wightman, Director of Strategy and Communications
<b>Date of last meeting:</b>	31 January 2019
<b>Summary of key matters considered by the Committee and any related decisions made:</b>	
<p>This report provides a summary of the following key issues considered at the Finance and Investment Committee on 31 January 2019:-</p> <ul style="list-style-type: none"> <li>• <b>Matters arising report</b> – the Chief Financial Officer noted an opportunity to work with the Director of Strategy and Communications and the Corporate and Committee Services Officer to consolidate some of the separate actions relating to business and financial planning for 2019/20 which would all be completed over the next 2 months;</li> <li>• <b>2018/19 Month 9 Financial Performance</b> – paper E advised that the month 9 (December 2018) deficit of £53.2m excluding Provider Sustainability Funding (PSF) was £29.9m adverse to plan, driven by the cessation of the Facilities Management LLP (FM LLP) and the crystallisation of unmitigated risk within the Financial Recovery Board actions. Including Provider Sustainability Funding (PSF), the year to date deficit was £50.9m which was adverse to plan by £41.9m due to non-recognition of PSF within the Quarter 2 reporting period. The Trust continued to forecast a year-end outturn of £51.8m, although there remained a further degree of risk (between £2m and £6m) which was intended to be addressed through increased pay controls and proactive management of risks and opportunities to achieve the best possible outturn;</li> <li>• <b>UHL Productivity Improvement Programme (PIP)</b> – the Director of Efficiency and CIP introduced paper H providing an overview of the performance status of the programme, progress of the enabling workstreams, key performance indicators, risks and mitigations, cross-cutting workstream highlights, and CMG and Corporate Directorate productivity measures. The forecast outturn against the £51.5m CIP target for 2018/19 stood at £49.4m and the proportion of schemes that had been approved via the quality impact assessment process had increased from 67% to 69%. This month’s comprehensive briefing report included updates on the 2018/19 CIP schemes, development of the 2019/20 programme, an update on potential Section 106 agreements, progress of clinical coding workstreams, and the draft UHL Productivity Strategy;</li> <li>• <b>Update on PLICS/SLR/SLM</b> – paper I briefed FIC on the status of the Patient Level Information Costing System (PLICS) at UHL in terms of clinical engagement, national updates and previous and future data submissions. Members noted that there had been a slight dip in performance, but this was planned to be addressed by making PLICS a more integral part of the quality improvement toolkit. The Chief Operating Officer advised that a dedicated discussion on PLICS was scheduled for the March 2019 Operational Management Group meeting, and</li> <li>• <b>Items for scrutiny and information</b> – the Committee received and noted the following reports for information:- Paper L – Strategic Reconfiguration Programme Project Plan and Timetable for Business Cases; Paper M – FIC Calendar of Business 2018/19; Paper N – action notes from the Executive Performance Board meeting held on 18 December 2018, and Paper O – Minutes of the Revenue Investment Committee meeting held on 20 November 2018.</li> </ul>	
<b>Matters requiring Trust Board consideration and/or approval:</b>	
<p><b>Recommendations for approval</b></p> <ul style="list-style-type: none"> <li>• None</li> </ul> <p><b>Items highlighted to the Trust Board for information</b></p> <ul style="list-style-type: none"> <li>• None</li> </ul>	

<b>Matters referred to other Committees:</b>	
• <i>None</i>	
<b>Date of next meeting:</b>	28 February 2019