

Trust Board paper F

UNIVERSITY HOSPITALS OF LEICESTER NHS TRUST

REPORT BY TRUST BOARD COMMITTEE TO TRUST BOARD

DATE OF TRUST BOARD MEETING: 26 APRIL 2012

COMMITTEE: Finance and Performance Committee

CHAIRMAN: Mr I Reid, Non-Executive Director

DATE OF COMMITTEE MEETING: 28 March 2012. A covering sheet outlining the key issues discussed at this meeting was submitted to the Trust Board on 5 April 2012.

PUBLIC RECOMMENDATIONS MADE BY THE COMMITTEE FOR CONSIDERATION BY THE TRUST BOARD:

NONE

OTHER KEY ISSUES IDENTIFIED BY THE COMMITTEE FOR CONSIDERATION/ RESOLUTION BY THE PUBLIC TRUST BOARD:

Finance and Performance Committee discussions on:-

- 2011-12 financial position;
- 2012-13 (draft) Annual Operational Plan.

DATE OF NEXT COMMITTEE MEETING: 25 April 2012

**Mr I Reid – Non-Executive Director and Finance and Performance Committee Chair
20 April 2012**

Draft

UNIVERSITY HOSPITALS OF LEICESTER NHS TRUST

**MINUTES OF A MEETING OF THE FINANCE AND PERFORMANCE COMMITTEE, HELD ON
WEDNESDAY 28 MARCH 2012 AT 8.15AM IN THE BOARD ROOM,
VICTORIA BUILDING, LEICESTER ROYAL INFIRMARY**

Present:

Mr I Reid – Non-Executive Director (Committee Chair)
Dr K Harris – Medical Director
Mrs S Hinchliffe – Chief Operating Officer/Chief Nurse
Mr R Kilner – Non-Executive Director
Mr M Lowe-Lauri – Chief Executive
Mr A Seddon – Director of Finance and Procurement
Mr G Smith – Patient Adviser (non-voting member)
Dr A Tierney – Director of Strategy (from Minute 30/12/4)
Mrs J Wilson – Non-Executive Director

In Attendance:

Ms K Bradley – Director of Human Resources
Mr C Lewry – Finnermore (for Minutes 43/12/2 and 43/12/3)
Dr P Rabey – Divisional Director, Women's and Children's (for Minute 44/12)
Ms H Stokes – Senior Trust Administrator

ACTION

39/12 APOLOGIES AND WELCOME

There were no apologies for absence.

40/12 MINUTES

Resolved – that the Minutes of the Finance and Performance Committee meeting held on 22 February 2012 be confirmed as a correct record.

41/12 MATTERS ARISING FROM THE MINUTES

The following items were noted in respect of the matters arising report at paper B:-

- (a) Minute 30/12/3.2 – a consistent 'average cost per head' figure was now confirmed to members by the Director of Human Resources – this figure varied depending on whether medical staff were included/excluded, which would be made clear in future reports;
- (b) Minute 31/12/3 – future reports re: CIP progress would include the pay/non-pay split as requested. The Chief Operating Officer/Chief Nurse advised of mixed Divisional views as to the user-friendliness of the 2012-13 CIP process;
- (c) Minute 31/12/4 – an update would be provided in Minute 43/12/3 below, and
- (d) Minute 19/12/3 – this action was a duplicate of that within Minute 31/12/6 and could therefore be removed from the log of outstanding actions.

STA

Resolved – that the matters arising report and any associated actions above, be noted.

STA

41/12/1 Report from the Director of Finance and Procurement (Minutes 28/12/1 and 30/12/1)

Resolved – that this item be classed as confidential and taken in private accordingly.

41/12/2 Development of an ECMO Strategy (Minute 30/12/2)

Negotiations continued re: fixed cost issues, and the Chief Executive reiterated the need for increased financial and clinical flexibility for the ECMO Service, including an improved interface with critical care. A programme board had been established within UHL to oversee progress on these matters, and the Chief Executive advised that he would update the Finance and Performance Committee on progress at an appropriate future date.

CE

Resolved – that progress reports on the development of an ECMO Strategy and related service issues, be provided to a future Finance and Performance Committee at an appropriate time (as judged by the Chief Executive).

CE

42/12 2011-12

42/12/1 Quality Finance and Performance Report – Month 11

Paper C provided an overview of UHL's operational, quality, HR and finance performance against national, regional and local indicators for the month ending 29 February 2012 (month 11). As per recommendations from External Audit, the narrative accompanying the report now differed between the Finance and Performance Committee and the GRMC, focusing on finance issues and quality issues respectively. In introducing paper C (and prior to discussion on its financial elements) lead Directors noted the following points by exception:-

- (1) continued good progress against RTT requirements, including the achievement of the 26 week target;
- (2) continuing significant challenges re: the Emergency Department (ED) target, relating primarily to process issues within ED rather than to bed availability;
- (3) the Trust's confidence of achieving the cancer waits targets (validation also now awaited of the March 2012 position re: 62-day waits);
- (4) a planned detailed report to the 29 March 2012 GRMC re: mortality ratings and clinical outcomes (which would also be circulated to Finance and Performance Committee members for information). Despite a rise in UHL's February 2012 'crude mortality rate', the Medical Director advised that detailed analysis over a 5-year period indicated that this was in line with normal seasonal variation, and that there was no detectable increase in UHL's mortality rates once appropriately risk adjusted;
- (5) concerns over the continued deterioration in fractured neck of femur performance, a report on which was scheduled for the April 2012 GRMC accordingly;
- (6) the welcomed central recognition that a 'blanket approach' to all readmissions was not appropriate. UHL work could now continue to focus, therefore, on potentially avoidable readmissions;
- (7) a planned in-depth review of patient safety issues at the 29 March 2012 GRMC, and
- (8) continued progress to improve Divisional traction on managing sickness absence, noting the 2 Divisional presentations on this issue to the 26 March 2012 Workforce and Organisational Development Committee. UHL's current overall sickness absence rate of 3.5% was 0.5% adrift of its March 2012 target, but progress was nonetheless encouraging.

MD

In discussion on the operational/quality/HR aspects of the month 11 report (and Divisional heatmap) members:-

(a) voiced concern over the continued challenges in ED and reiterated the need for a clearly agreed remedial plan with appropriate timescales. The Chief Executive noted that this would be addressed through the Trust's 2012-13 Annual Operational Plan. In response to a further

query from Mr R Kilner Non-Executive Director, the Director of Finance and Procurement noted that scoping discussions had not yet been progressed further with Internal Audit. Noting the absence of red ratings despite the recognised performance challenges, Mr I Reid Non-Executive Director and Finance and Performance Committee Chair queried whether the ED clinical indicator thresholds were correct. Although acknowledging this point, the Chief Operating Officer/Chief Nurse advised that the ED thresholds in the report were externally set;

(b) queried where the Trust monitored how many times patients were moved within UHL (particularly at night), and the impact on patient experience. In addition to updating the Trust's policy on outlying patients, the Chief Operating Officer/Chief Nurse confirmed that a tracking system had now been introduced – once assurance was received on the robustness of the data this would be incorporated into the relevant quality dashboard. The Chief Executive emphasised UHL's priority aim to plan patient moves prospectively rather than reactively;

COO/
CN

(c) queried how far the noticeable rise in February 2012 sickness absence was reflective of stresses within the organisation, particularly within clinical areas. The Director of Human Resources noted further work underway to understand this, recognising the role played by increased activity pressures and a rise in the acuity of patients. The Finance and Performance Committee Chair noted the need to keep sickness absence issues in mind when discussing the Annual Operational Plan;

(d) queried the month 11 fall in TIA performance – this was a volume issue and had been discussed with the Acute Care Divisional Manager, and

(e) noted ongoing work to understand the month 11 rise in staffing issues reported as incidents, and the level of any impact on patient experience and safety.

The Director of Finance and Procurement then reported on UHL's financial position for month 11 as detailed in paper C, welcoming the good performance. The forecast position was detailed in page 23 of the report, although some cost increases had already appeared. The Director of Finance and Procurement intended to review the financial reporting process at year-end to test its usefulness for both the finance team and the Divisions/Directorates and ensure an appropriate level of central overlay for greater consistency.

In discussion on the month 11 financial position, the Finance and Performance Committee queried the outcome of the review of the Medicine CBU tariff issues. The expected increase following a coding review of 200/500 cases had been significantly less than expected and further work was therefore needed to understand the variation and the underlying position (across all CBUs). The Director of Finance and Procurement was unconvinced that casemix had changed to such an apparently significant degree, and the Committee requested a further update at its April 2012 meeting.

DFP

Resolved – that (A) the month 11 quality finance and performance report (month ending 29 February 2012) be noted;

(B) data on patient moves/outlying at night be incorporated into an appropriate quality dashboard, once robust;

COO/
CN

(C) the detailed GRMC report on mortality indicators be circulated to Finance and Performance Committee members for information, and

MD

(D) an update on further work to understand the medicine tariff/acuity changes, be provided to the 25 April 2012 Finance and Performance Committee.

DFP

42/12/2 Stabilisation to Transformation

42/12/2.1 Financial Recovery Plan Progress

Paper D updated the Finance and Performance Committee on progress against the Trust's 2011-12 financial recovery plan and on the additional actions being taken to mitigate the financial risks. It also noted the latest iteration re: the ongoing monthly reforecast by Divisions and Directorates. Work continued to close down outstanding items listed in section 2.4 of paper D in order to deliver the 2011-12 control total, providing a risk-assessed upside and downside for each issue. Noting the impact of the national significant fall in ECMO income, the Director of Finance and Procurement outlined the Trust's discussions (supported by local commissioners) with the national commissioning group re: covering the fixed cost elements of UHL's ECMO service provision.

A range of further plans had now been progressed by the Trust to close the 2011-12 gap, including a review of a managed service contract arrangement, a revaluation of Trust assets (resulting in an in-year PDC benefit – Minute 51/12/1 below refers), and moves to ensure that the I&E benefits of new donated assets rules were appropriately reflected. In light of the net impact of these measures the Director of Finance and Procurement was reasonably confident of the 2011-12 year-end position. However, these measures were largely non-recurrent, and although welcoming the position detailed in paper D the Finance and Performance Committee voiced some concern over the resulting position for 2012-13. Further discussion on this issue took place in Minute 42/12/2.2 below.

Resolved – that the update on progress against UHL's 2011-12 financial recovery plan be noted, and highlighted accordingly to the 5 April 2012 Trust Board through the Finance and Performance Committee's verbal report on this meeting.

FPC
CHAIR

42/12/2.2 Report by the Director of Finance and Procurement

Resolved – that this item be classed as confidential and taken in private accordingly.

42/12/2.3 Report by the Director of Human Resources

Resolved – that this item be classed as confidential and taken in private accordingly.

42/12/3 Provider Management Regime (PMR) – Reporting Process

The PMR was a Monitor-compliant process for aspirant FTs using a self-assessment balanced score-card approach and requiring monthly sign-off by the Trust Board prior to submission to the SHA. Work continued to align the PMR process with UHL's existing monthly quality, finance and performance reporting framework. Appropriate thought was needed on how to reflect performance challenges such as (eg) the ED trajectory/forecast in the PMR – the Chief Executive commented that performance nationally against the ED target had been flagged as a key issue, and agreed to seek further information on this issue.

CE

In response to a query, it was noted that the issue of potentially rescheduling UHL's Trust Board meetings to match the PMR timescale would be discussed at the extraordinary Trust Board meeting on 30 March 2012.

Resolved – that further information be sought on the national position re: performance against the emergency care target.

CE

42/12/4 CBU Issue

Resolved – that this item be classed as confidential and taken in private accordingly.

42/12/5 Deferral of R&D Income Across Years

Paper E summarised the results of the Finance Team's review of deferred income and recommended a %-based approach for the 2011-12 year-end position. A full clinically-led review on this issue was also being overseen by the Trust's Research and Development Committee, for report back to that Committee during 2012-13. The Director of Finance and Procurement clarified that paper E primarily covered technical accounting measures, and he agreed to provide a further update on this matter to the October 2012 Finance and Performance Committee.

DFP

Resolved – that (A) the proposed changes to the deferral of R&D income for 2011-12 and future years be noted as detailed in paper E, and

(B) a further update be provided to the 24 October 2012 Finance and Performance Committee, noting that a clinically-led review was also being overseen by the UHL Research and Development Committee.

DFP

43/12 2012-13

43/12/1 2012-13 Acute Contracting Negotiations

Paper G advised members of the outcome of the 2012-13 acute contract negotiations, summarised the main changes from the 2011-12 contract value and described the process for formal contract sign-off on 30 March 2012. Noting the overall positive outcome of the negotiations, the Director of Finance and Procurement confirmed that the 2012-13 contract would be PBR compliant with no caps or collars, and contained a CQUIN uplift amounting to 2.5% of the contract value. Heads of terms for year-end signature by both parties were currently being finalised. In discussion on this item the Finance and Performance Committee:-

- (a) noted comments from the Director of Finance and Procurement in response to queries on the service provision position of the Brain Injury Unit and the Younger Disabled Unit. The Director of Finance and Procurement also commented on the more challenging position of physiotherapy/occupational therapy services;
- (b) queried whether Commissioners might adopt a more assertive position on challenging Trust data in light of the counting and coding changes agreed for 2012-13;
- (c) noted (in response to a query) that the detail of the Commissioner QIPP programme was not yet available;
- (d) queried the scope to include relationship/partnership issues in the heads of terms agreement currently being finalised with Commissioners, and
- (e) noted that the Trust had asked Divisions to re-review their patient safety impact assessments in respect of their 2012-13 CIPs.

Resolved – that the update on the 2012-13 acute contract negotiations be noted.

43/12/2 2012-13 Draft Annual Operational Plan (AOP)

The Finance and Performance Committee Chair reminded members that it was not now proposed to approve the 2012-13 AOP at the 30 March 2012 extraordinary Trust Board

meeting, as more time was required to revise and clarify the document. The 30 March 2012 meeting would instead be used to publicly air the issues requiring further attention (eg ED, quality issues, workforce aspects), with a view to presenting the updated plan for approval at the 5 April 2012 Trust Board.

The Finance and Performance Committee then discussed a presentation from Executive Directors on the AOP which highlighted in particular:-

- **a review of 2011-12**, including key operational metrics and financial results, reflections on the year, and the current quality and safety assessment;
- **the principles of the 2012-13 Annual Operational Plan**, including the Trust's intention to maintain the current financial discipline, to approve CIPs only where confident of safe delivery, to deliver transformation, to manage operational and clinical risk, and to progress from the 2011-12 required centralised approach to one of Divisional ownership based on 'earned autonomy' principles;
- **the details of the 2012-13 plan**, including the recognised crucial need both to address ED performance and for wider quality investment, and
- **next steps**, including 2012-13 contract sign-off, finalisation of the CIP process, and review of cost-pressures to assess their impact on quality, safety and patient experience.

In discussion on the AOP presentation (and informed also by concurrent discussion on the issues in Minute 43/12/3 below), the Finance and Performance Committee:-

(a) queried the process (and timescale) for gaining a clear, objective assessment of quality and safety, noting that 'quality' was not limited to nursing issues. Rigorous confirm and challenge of Divisional assessments would take place in addition to a detailed quality and safety report scheduled for the 29 March 2012 GRMC, with a view to feeding back accordingly to the 5 April 2012 Trust Board. The Finance and Performance Committee also suggested a need for the quality and safety review to take account of all relevant data points including any external information, and

(b) suggested it would helpful to know the original 2012-13 Divisional cost pressure assumptions and the amount by which these had changed – this information was now confirmed verbally by the Director of Finance and Procurement. The Director of Human Resources commented on the need to ensure that all available information was appropriately triangulated in respect of Divisional/Directorate cost pressures, to ensure their validity and viability.

DFP

Following detailed consideration, informed also by Minutes 43/12/2.1 and 43/12/3 below, the Finance and Performance Committee agreed that further assurance was required on the AOP prior to its approval, to clarify both the detailed assumptions underpinning the AOP and how the key overarching principles (eg achievement of the ED performance target) would be delivered. In addition to those assurances, the Finance and Performance Committee agreed that the following issues would also benefit from greater clarity, either within the AOP itself or as part of the accompanying contextual report:-

EDs

EDs

- (i) the quantum and potential source of the quality investment required;
- (ii) the detail of the CIPs within the AOP, including assurance on aspects such as the composition of the individual schemes, the basis of the RAG rating, and the pay/non-pay split;
- (iii) delivery of the transformational schemes;
- (iv) workforce assumptions;
- (v) plans to achieve full CQUIN compliance, and
- (vi) actions to avoid key operational target penalties such as (eg) ED and cancer

targets.

The Committee requested, therefore, that an updated iteration of the Annual Operational Plan be circulated ahead of Trust Board discussion on 30 March 2012.

EDs/
DS

Resolved – that (A) a further updated iteration of the 2012-13 AOP and covering information be circulated ahead of 30 March 2012 (although noting that the request for formal approval was being deferred to the 5 April 2012 Trust Board), reflecting the assurances/clarifications requested above, and

EDs/
DS

(B) all sources of information on the cost pressures being submitted by Divisions be appropriately triangulated, to ensure their validity and viability.

DFP

43/12/2.1 Report by the Director of Human Resources and the Director of Strategy

Resolved – that this item be classed as confidential and taken in private accordingly.

43/12/3 2012-13 Cost Improvement Programmes and Transformation Support Office Update

In addition to the report at paper H, Mr C Lewry, Finnermore attended for discussion on UHL's 2012-13 CIPs and transformation programme. At the invitation of the Committee, Mr Lewry gave his opinion on the likelihood of UHL achieving its CIP and transformation programmes in full (with significant confidence on the latter), noting that key enabling factors such as the Transformation Support Office, Transformation Director, workstream leads and Executive Director sponsors were now in place. He considered that key potential 'blockers' to delivery related primarily to (i) Executive Director capacity and (ii) the need for greater alignment behind (and Divisional buy-in to) the transformation schemes.

Members viewed Executive capacity as a key issue, with further assurance required in order to sign-off the AOP – they also requested that plans for releasing such capacity be discussed at the April 2012 Finance and Performance Committee. Appropriate capacity/resourcing at Divisional level was also crucial, and the Chief Executive commented on the need to implement an appropriate project management infrastructure to support Divisions on transformation – although noting this point the Finance and Performance Committee also voiced some concern at the length of time this might potentially take to implement.

EDs

The Director of Strategy suggested that it would be helpful to identify any existing capacity pressures for each transformational scheme – the Committee Chair requested that any such assessment be included in the current standing item on transformation, with an initial view also to be sought from the Trust's new Transformation Director at the April 2012 Finance and Performance Committee meeting. The Committee Chair also noted his wish for a more detailed update on the Transformation Support Office at all meetings – in response, the Chief Executive suggested that the report received by the Transformation Board should also be presented to the Finance and Performance Committee.

DS/
DFP

CE

Resolved – that A) a more detailed report on CIPs/TSO be provided to the 25 April 2012 Finance and Performance Committee, covering:-

CE/DFP
/DS

(1) plans to address Executive Director capacity challenges;
(2) plans to enhance and embed Divisional ownership of transformational schemes;
(3) identification of existing capacity gaps for each individual transformation scheme and resulting resource requirements, and

(B) the report currently presented to the Transformation Board also be provided to the

CE

Finance and Performance Committee on a monthly basis.

43/12/4 Community Elective Activity Tender – Update

The PQQ was due out in June 2012 (excluding the West CCG), and a UHL project team continued to meet as appropriate. A further update on the running of this project would be provided to the April 2012 Finance and Performance Committee (by the Director of Finance and Procurement as the new Executive sponsor), noting potential issues of commercial/tendering skills capacity.

DFP

Resolved – that the April 2012 monthly report to the Finance and Performance Committee include an update on the running of the UHL project in respect of the elective community activity tender.

DFP

44/12 **CONSULTANT JOB PLANNING**

Paper I from the Medical Director and the Divisional Director Women’s and Children’s detailed UHL’s current position in respect of Consultant jobplanning and set out a number of steps for further embedding this within the Trust. An electronic Consultant jobplanning tool was now available and the report also identified a number of potential levers for driving improvements based on the annual job plan review process. In discussion, the Finance and Performance Committee:-

(a) queried how quickly training could be progressed, noting the crucial need for appropriate training to be in place before the next round of annual reviews. The Divisional Director Women’s and Children’s proposed to establish a group to agree standardised objectives and develop the training package, with an anticipated 6-month timescale. The Finance and Performance Committee noted the need to involve non-clinical as well as clinical managers in this process, and sought clarity on who would lead on this. Noting the work involved, the Director of Human Resources queried whether a 12-month timescale might be more realistic. It was agreed to receive a further update on plans to progress the training package at the April 2012 Finance and Performance Committee;

MD

(b) queried whether all Divisional Managers were appropriately aware of Consultant jobplans, based on comments at the 26 March 2012 Workforce and Organisational Development Committee. In response, the Divisional Director Women’s and Children’s and the Medical Director advised that any finalised Consultant jobplans were already available to view, and that all such jobplans would be available on the new electronic system by the end of April 2012;

(c) queried how rigorously the proposed pay progression links to completed Consultant jobplans would be implemented. In discussion, the Director of Human Resources commented on the need for an appropriately consistent approach to pay progression across all staff groups, and

**DHR/
MD**

(d) queried progress on the medical productivity metrics – in response, the Medical Director noted the focus on 2 key issues (outpatients and theatres utilisation) which were both being pursued through the Transformation Board.

Resolved – that (A) an update on the development of a Consultant jobplanning training package be provided to the 25 April 2012 Finance and Performance Committee, also covering the need for:-

MD

- (1) involvement of non-clinical as well as clinical managers;**
- (2) confirmation of lead responsibility, and**

(B) an appropriately consistent approach re: pay progression be explored for all staff

DHR/

groups.

MD

45/12 CODING METRICS AND ACTION PLAN

Further to Minute 32/12 of 22 February 2012, paper J updated members on the clinical coding project, including individual specialty progress and the metrics within the clinical coding scorecard. The project enjoyed very good clinical engagement, and in light of the perceived 2012-13 scope for further efficiencies it had been agreed to run the project for a further year. The Finance and Performance Committee noted the need for appropriately aspirational targets to be set for this project, which the Chief Operating Officer/Chief Nurse agreed to consider further. A further update on coding (including discussions with Commissioners) would be provided to the July 2012 Finance and Performance Committee. The Chief Operating Officer/Chief Nurse also tabled a copy of the coding project quarterly newsletter for members' information, which was welcomed.

COO/
CN

Resolved – that (A) consideration be given to the setting of appropriate stretch targets for the coding transformational scheme, and

COO/
CN

(B) a further update on clinical coding progress be provided to the 25 July 2012 Finance and Performance Committee.

COO/
CN

46/12 INTERNAL TRADING MODEL

Paper K described a proposed internal trading model for theatres, imaging and physiotherapy and OT services, noting the need to identify ways to incentivise services to work together. The Finance and Performance Committee noted that internal trading was not part of the AOP, and queried whether a cost-benefit analysis had been undertaken. It was agreed to receive a further update on internal trading at the September 2012 Finance and Performance Committee, noting the timescale of 1 October 2012 for roll-out to those three areas.

DFP

Resolved – that a further update on internal trading be provided to the 26 September 2012 Finance and Performance Committee.

DFP

47/12 ITEMS FOR INFORMATION

Resolved – that the following items be noted for information:-

- (1) position re: junior doctor recruitment August 2012 (noting a further scheduled update in April 2012 re: ED recruitment), and
- (2) quarter 4 market share data.

48/12 MINUTES FOR INFORMATION

Resolved – that the following items be noted for information:-

- (1) 15 February 2012 Confirm and Challenge action notes;
- (2) 23 February 2012 GRMC Minutes, and
- (3) 8 February 2012 QPMG action notes.

49/12 ITEMS FOR DISCUSSION AT THE NEXT FINANCE AND PERFORMANCE COMMITTEE

Paper Q comprised a draft agenda for the 25 April 2012 Finance and Performance Committee – this was approved with the following additional items:-

- a more detailed report on the transformation schemes/TSO (as per Minute 43/12/3 above) and including an update from the Transformation Director (brought forward

STA

from May 2012);

- an early indication of the month 1 position;
- progress update re: Consultant jobplanning training package, and
- update on the review of reasons for the changes in the Medicine CBU tariff.

It was advised that the update on residential accommodation might be deferred to May 2012 due to project lead capacity issues. In discussion, Mr R Kilner Non-Executive Director queried whether the Finance and Performance Committee was appropriately focusing on key strategic issues, which the Committee Chair agreed to consider further outside the meeting.

DHR

**FPC
CHAIR**

Resolved – that (A) the 25 April 2012 Finance and Performance Committee agenda be approved subject to the additions outlined above;

STA

(B) confirmation be sought as to whether the residential accommodation update would be deferred to the May 2012 Finance and Performance Committee, and

DHR

(C) the Finance and Performance Committee agenda be reviewed to ensure a focus on appropriate financial and performance strategic/assurance issues.

**FPC
CHAIR**

50/12 ITEMS TO BE HIGHLIGHTED TO THE TRUST BOARD

Resolved – that the following items be highlighted to the Trust Board through these Minutes:-

**FPC
CHAIR**

- (1) discussions on the 2011-12 year-end position, and**
- (2) the issues in confidential Minute 42/12/2.2 above.**

51/12 ANY OTHER BUSINESS

51/12/1 Revaluation of Trust Assets

The Director of Finance and Procurement tabled a report on the revaluation of UHL land and buildings, which would also be presented to the public 30 March 2012 Trust Board for approval. An independent valuation had reduced the value of the Trust's land and buildings by 18% (£11.2m) and 12% (£35.6m) respectively, and the Director of Finance and Procurement confirmed that the Trust would receive an in-year PDC benefit of £0.8m (full-year dividend of approximately £1.6m in 2012-13). This issue would also be discussed with the Trust's Auditors on 29 March 2012.

Resolved – that the revaluation of Trust assets be endorsed as detailed in the tabled report, noting that this would be presented to the 30 March 2012 for approval.

**ALL/
DFP**

52/12 DATE OF NEXT MEETING

Resolved – that the next Finance and Performance Committee be held on Wednesday 25 April 2012 from 9.15am in Rooms 1A & 1B, Gwendolen House, LGH site. ***

***** post-meeting note – start time of the 25 April 2012 meeting subsequently amended to 8.15am.**

The meeting closed at 12.35pm

Helen Stokes - **Senior Trust Administrator**