

**Finance and Performance Committee Chair's Report
Board Workshop Meeting
25 January 2024**

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| Presented for: | Information and assurance |
| Presented by: | Gillian Taylor, Chair of the Finance & Performance Committee Simon Worthington, Director of Finance |
| Author(s): | Gillian Taylor, Chair of the Finance & Performance Committee Victoria Hewitt, Trust Board Administrator |
| List of meeting dates: | 29 November and 13 December 2023 |

| Our Annual Commitments for 2023/24 are: | |
|--|---|
| Effectively develop and deploy new assets (buildings, equipment, IT) | |
| Reduce healthcare associated infections | |
| Improve staff retention | |
| Deliver the financial plan | ✓ |
| Reduce average length of stay by 0.5 days per patient | ✓ |
| Achieve the Access Targets for Patients | ✓ |
| Support a culture of research | |

| Key points: | |
|---|-------------------------------|
| This summary provides an overview of significant issues of interest to the Board, highlights key risks discussed, key decisions taken, and key actions agreed by the Finance and Performance Committee. | For information and assurance |

| Risk Appetite Framework | | | |
|--------------------------------|---|------------------------------|----------------|
| Level 1 Risk | Level 2 Risks | (Risk Appetite Scale) | Impact |
| Clinical Risk | Capacity Planning Risk - We will ensure that capacity is planned to meet the demand for elective and non-elective (acute) admissions to our hospitals, managing this risk to provide safe treatment and care to our patients. | Cautious | Moving Towards |
| Financial Risk | Financial Management & WRP - We will deliver sound financial management and reporting for the Trust, aiming to at least break even, with no material variances to forecast. | Cautious | Moving Towards |
| Financial Risk | Financial Reporting Risk - We will deliver sound financial management and reporting for the Trust, with no material misstatements or variances to forecast. | Minimal | Moving Towards |
| Financial Risk | Cash Management - We will retain a minimum balance of £3m in line with requirements for a Trust of our size. | Cautious | Moving Towards |
| External Risk | Regulatory Risk - We will comply with or exceed all regulations, retain its CQC registration and always operate within the law. | Cautious | Moving Towards |

Finance and Performance (F&P) Committee – 29 November 2023

Patient Story

The Committee received a patient story from the Children's CSU entitled 'over a sixth of my childhood waiting – Closing the Gap for Children and Young People'. The Committee had received an update on the waiting list times within Children's and the actions that were being taken to improve this. The Committee noted the Getting it Right First Time (GIRFT) event held in September 2023 and were informed of the progress made against the 10 actions that had been identified for further improvement with particular focus on the ethos and criteria of the Super Saturday initiative.

Approvals

The Committee made a number of approvals in line with its powers as defined in the Trust's Standing Financial Instructions and the Scheme of Delegation which are restricted from the public domain due to commercial sensitivity.

Financial and Capital Reports

At month seven the Trust was reporting a surplus of £3.5M (which was £3.4M favourable to the NHSE plan) however against a year-to-date deficit of £14.7M which was £7.7M adverse to plan and primarily due to higher pay costs, the impact of pay awards and costs associated with industrial action.

Performance Constitutional Standards Assurance Report (CSAR)

The report provided set out the Trust's performance against the national constitutional standards at month seven (reporting on the September 2023 position for all standards with the exception of Cancer Waiting Times which reported on August 2023).

Assurance was received on the actions and mitigations in place to support the Trusts recovery of the standards as it moved through its Covid reset and recovery stages; the most recent performance data is available to the Trust Board via the Integrated Quality and Performance Report (IQPR) at agenda item 10.1.

Deep Dive

The Committee received a deep dive on the Long Waits and the Total Waiting List Size, and Surgical Validation with assurance received against both. A request was made to the Quality Assurance Committee to provide additional assurance on the quality aspect and harm review process for patients waiting long periods.

F&P Committee – 13 December 2023

This was a single item meeting to receive the month eight performance metrics; noting that the Q3 Fundamental Financial Review (FFR) was received at the Extra-Ordinary Board Workshop meeting held prior to the Committee meeting [with the minutes of this meeting recorded separately].

Performance CSAR

The report provided set out the Trust's performance against the national constitutional standards at month eight (reporting on the November 2023 position for all standards with the exception of Cancer Waiting Times which reported on October 2023).

Assurance was received on the actions and mitigations in place to support the Trusts recovery of the standards as it moved through its Covid reset and recovery stages; the most recent performance data is available to the Trust Board via the Integrated Quality and Performance Report (IQPR) at agenda item 10.1.