Report to:	Public Board of Directors	Agenda item:	17
Date of Meeting:	6 July 2022		

Title of Report:	Finance and Performance Committee Chair's Update Report
Status:	For Discussion
Board Sponsor:	Jeremy Boss, Chair of the Finance and Performance Committee
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Appendices	None

Purpose
This report summarizes discussions, recommendations and approvals made at the Finance and Performance Committee's meeting on 23 May 2022 to provide the Board with an update of the Committee's activities. A verbal update will be provided for the meeting that took place earlier this week on 27 June 2022.

Background
The Finance and Performance Committee holds delegated responsibility from the Board of Directors; this report provides evidence to satisfy the Board that the tasks required to meet those responsibilities are being carried out.

Business Undertaken
- Assurance around transformation.   - The Transformation Program was being developed to support the delivery of a sustainable financial position, and to ensure productivity and effective use of resources.   - Nine projects have been identified for the 2022/23 program.   - The program will utilise national and local benchmarking to identify opportunities for improvements, and would develop a faculty approach to provide appropriate skills and experience to projects, and identify Project Leads and Project Management support.   - There was a deep dive into the Medicines Management project by the Chief Pharmacist   - New and improved financial reports were presented and suggestions for further development invited. The committee felt this was a significant improvement and would give greater focus on the financial challenges.   - Finance: On target for month one; there are anticipated changes in terms of increased target and reduced deficit once system-wide / RUH submission are finalised.   - The Trust plans to invest additional money, which alongside efficiency improvements, seeks to achieve elective activity of 104% of 2019/20 activity levels. The first month did not achieve this, with a 97% performance in April. This was due, in the main, to the cancellation of elective orthopedics due to non-elective bed pressures. The intention is to recover the position during the year.   - Performance: The integrated performance report was reviewed and discussed. All acknowledged April had been a difficult month.

Key Risks and their impact on the Organisation
- The BAF was discussed in detail and each risk assessed.   - Operational Performance: - The lack of a long-term viable estates plan for the Trust.   - The proposed short-term IPC works which would entail a closure of 20 beds and impact elective activity.   - Non-Criteria to Reside (NC2R) and complex dementia patients, where a clear trajectory and plans within the wider community was required. We questioned whether proposed actions would be sufficient to deliver the goals required to have an effective plan.   - Finance: - The main pay pressure continued to be within ED. Further activity is underway to review staff number and productivity.   - QIPP, including the transformation element remains an area of risk with not all of the target fully identified in Divisions so far. The Committee will retain a focus on QIPP.

Key Decisions
N/A

Exceptions and Challenges
Nothing impacted on the Committee's ability to undertake its business.

Governance and Other Business
Finance and Performance Committee meets monthly and the Committee's Terms of Reference are reviewed annually. The Committee's membership consists of the Non-Executives, the Chair, and the Chairs of the Non-Clinical Governance Committee, and the Clinical Governance Committee.

Future Business
N/A

Recommendations
The Board is asked to note this report.