

Board of Directors Meeting - Open

Date: 11 November 2020

Item Ref: 18c

TITLE OF PAPER	Finance & Performance Committee Summary Report to the Board of Directors in respect of Significant Issues
TO BE PRESENTED BY	Mr. Richard Mills, Chair – Finance & Performance Committee Non-Executive Director
ACTION REQUIRED	For assurance and to note.

OUTCOME	To provide assurance to the Board that the Finance & Performance Committee has discharged its duties as directed by the agreed terms of reference by the timely reporting of items of significance discussed at the meeting held on 26 October 2020. To note the issues raised and receive assurance that the committee will action the resulting issues as appropriate.
TIMETABLE FOR DECISION	None required.
LINKS TO OTHER KEY REPORTS / DECISIONS	Minutes of the committee.
STRATEGIC AIM STRATEGIC OBJECTIVE	Aim 2 Create a Great Place to Work CQC Getting Back to Good
BAF RISK NUMBER & DESCRIPTION	BAF.0002 There is a risk the Trust does not deliver on its Well Led Development Plan. This would result in a failure to meet the regulatory framework, get back to good and a failure to remove additional conditions placed on the Trust's Provider Licence.
LINKS TO NHS CONSTITUTION /OTHER RELEVANT FRAMEWORKS, RISK, OUTCOMES ETC	Trust Board Assurance Framework NHS Audit Framework
IMPLICATIONS FOR SERVICE DELIVERY & FINANCIAL IMPACT	Timely reporting to the Board of Directors
CONSIDERATION OF LEGAL ISSUES	None required.

Author of Report	Richard Mills
Designation	Chair – Finance & Performance Committee
Date of Report	October 2020

EO Finance & Performance Committee Significant Issues Report – 26 October 2020

1. Purpose

For approval	For assurance	For collective decision	To seek input	To report progress	For information	Other (Please state)
	X			X	X	
To report in a timely manner, items of significance discussed at the Finance & Performance Committee meeting held on 26 October 2020.						

2. Summary

Finance & Performance Committee – 26 October 2020

The committee approved the notes of the Finance & Performance Committee meeting held on 24 August 2020, for receipt at the November Confidential Board of Directors' meeting.

Board members will receive the minutes of the Finance & Performance Committee meeting held on 26 October 2020 in due course, however, at the end of the meeting, the Committee agreed by means of this report to advise on the following significant issues:

Finance Report for the Period ending September 2020

The committee received ongoing assurance regarding the financial position of the Trust noting that the position at September was still impacted by the temporary CoVid19 financial reporting regime, which will end from month 7 (October) onwards.

The committee considered the key areas of risk, underlying causes and the mitigation being considered/put in place. The committee discussed the ongoing risks in relation to out of town placements; staffing costs (including additional bank and agency staffing) and were reassured that plans were being developed to mitigate these pressures.

The committee discussed the potential impact of an overspend at year-end, including the impact on cash available for capital expenditure.

CoVid19 Phase 3 Financial Planning – Interim Update

The committee received a report for their awareness on the current financial planning position, noting that a number of drivers are linked to national and ICS led decisions.

Integrated Performance & Quality Report for the Period ending August 2020

The committee welcomed receipt of this report, and were assured by its continuing development.

Development of Performance Framework

The committee received the draft Performance Framework, noting that this version incorporated all amendments/updates following consultation with Board sub-committees.

It was confirmed that the Framework would be received at November's Board of Directors' meeting.

Transformation Portfolio Update

Members were pleased to receive this report; which will now be received at each meeting to provide assurance regarding SHSC's transformation programme and identify risks at an early opportunity.

Capital Management

- 2020/21 Capital Programme;
- Refreshing the Trust's Estates Strategy (Progress Report):
- Disposal of Fulwood House

Significant discussion took place regarding the capital and transformation programmes, raising a number of issues which will be followed up at the next meeting.

Corporate Governance Structure – Review Update of Groups reporting into Finance & Performance Committee

The committee received a progress report on the review of governance structures reporting into Finance & Performance Committee.

Changes in Level of Assurance

Members considered the financial risks assigned to the Finance & Performance Committee from the 2020/21 Board Assurance Framework and Corporate Risk Register and determined that there was no change in levels of assurance following today's meeting.

3 Next Steps

The above items will be taken forward by the committee as appropriate and to timescales agreed via the action log.

4 Required Actions

For the Board of Directors to:

- Note the issues raised and receive assurance that the committee will action the resulting issues as appropriate.

5 Monitoring Arrangements

Through the Finance & Performance Committee.

6 Contact Details

For further information please contact:

Richard Mills,
Chair – Finance & Performance Committee
Non-Executive Director