



BOARD OF DIRECTORS' MEETING (OPEN)

Open BoD 09.05.18 Item 19d

9 May 2018

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

OUTCOME	To provide assurance to the Board that the Finance & Investment 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 30 April 2018.
TIMETABLE FOR DECISION	None required.
LINKS TO OTHER KEY REPORTS/DECISIONS	Minutes of the Committee
LINKS TO THE NHS CONSTITUTION & OTHER RELEVANT FRAMEWORKS BAF, RISK, OUTCOMES ETC	<ul style="list-style-type: none"> Trust Board Assurance Framework NHS Audit Framework <p>HSE <input checked="" type="checkbox"/> MH Act <input type="checkbox"/> Equality <input type="checkbox"/> BME <input type="checkbox"/> Disability Legislation <input type="checkbox"/></p> <p>NHS Constitution: Staff Rights <input type="checkbox"/> Patients' Rights <input type="checkbox"/> Public's Rights <input type="checkbox"/> Principles <input type="checkbox"/> Values <input type="checkbox"/></p>
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 & Investment Committee (Non-Executive Director)
Date of Report	May 2018

SUMMARY REPORT

Report to: Open Board of Directors
Date: 9 May 2018
Subject: Finance & Investment Committee – Summary Report to the Board of Directors in respect of Significant Issues
Author: Richard Mills, Chair – Finance & Investment Committee (Non-Executive Director)

1. Purpose

<i>For Approval</i>	<i>For a collective decision</i>	<i>To report progress</i>	<i>To seek input from</i>	<i>For information</i>	<i>Other (please state below)</i>
		X		X	

To report in a timely manner, items of particular significance discussed at the Finance & Investment Committee meeting held on 30 April 2018.

2. Summary

Board members will receive the minutes of the Finance & Investment Committee meeting held on 30 April 2018 in due course. However at the end of that meeting, the Committee agreed by means of this report to notify Board Members of the following significant issues.

- OBC – ACR Phase 2 Longley Centre Development

Members received for consideration the outline business case in respect of ACR Phase 2 Longley Centre development. Following due consideration, which included an extra ordinary committee meeting on the 20 April to review the financial element of the project, the committee agreed to recommend to the Board of Directors support of Option E.

It was agreed that the committee will provide a separate summary to the Board of Directors detailing the key points of discussion and assurances received in support of the recommendation.

- OBC – ACR Phase 2 Longley Centre Enabling Works

Members received for consideration the outline business case in respect of enabling works to facilitate the overall ACR Phase 2 Longley Centre development. Confirmation was provided that all funding identified within the OBC has been incorporated into the overall ACR Phase 2 OBC but that this works need to progress to enable the movement of services and the eventual commencement of ACR Phase 2 works.

The committee agreed to recommend support to the Board of Directors.

- OBC – Future Headquarters

The committee received for consideration the outline business case in respect of the relocation of the Trust headquarters from Fulwood House. Following due consideration the committee agreed to support the OBC with its recommendations to the Board of Directors, being cognisant of a number of underlying issues which may affect the eventual outcome but that will be followed up in tandem with the development of the OBC to FBC.

- Unaudited Finance Report for the Period Ending March 2018

Committee members noted the financial out-turn position at the end of March 2018. Members received assurance that work was being undertaken to understand more clearly the position movement over the last quarter of the year and to identify any lessons to be learned to improve forecasting.

- Finance & Investment Committee – Revised Terms of Reference

The committee received a proposal regarding the revision of its terms of reference specifically in order to address a potential gap in information governance oversight at committee level. Members were in support of the proposed change of remit and it was agreed that further consideration will be given to how the committee will fulfil the additional role of performance framework oversight as well as the committee's annual meeting planner to determine if any change is required.

The committee under its revised terms of reference will be called the Finance, Information & Performance Committee.

- Digital Transformation Strategy

The committee received for consideration the draft Digital Transformation Strategy. After due consideration the committee were happy to recommend the strategy for approval by the Board. Whilst it was acknowledged that the Fast Followers programme was important it was agreed that this should be considered separately to the Trust's overall Digital Transformation Strategy and that the details in relation to this should be removed from that received at the Board of Directors. It was also clarified that any revenue implications of the strategy would be subject to separate business cases through the relevant Trust governance processes and in line with Trust investment priorities, taking due consideration of any potential impact.

- Board Assurance Framework/Corporate Risk Register - Committee Key Risks

Members were agreed that the information received and subsequent discussion did not change the levels of assurance recorded against the relevant BAF/CRR items.

- Finance & Investment Committee Significant Issues Report

Following discussion regarding the committee's significant issues report presented to the Board of Directors following each meeting, it was agreed that under normal circumstances this would be presented in the Open session of the Board of Directors, rather than the Confidential session. It was recognised that this may, however, limit the level of detail included within the report. It was agreed that any matter of a confidential nature would be raised by the Chair during the Confidential session of the Board 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;
- Note that from the assurances provided at the meeting changes were made to the rating of one item on the current Board Assurance Framework.

5. Monitoring Arrangements

Through the Finance & Investment Committee as appropriate.

6. Contact Details

For further information, please contact:

Richard Mills

Chair – Finance & Investment Committee (Non-Executive Director)