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**Trust Board – 1 October 2015**

**Report of the Finance & Performance Committee – 22 September 2015**

**Presented by: John Brougham, Chair of Finance & Performance Committee**

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**1. Purpose**

- 1.1 This paper provides a summary of the items discussed at the Committee on 22 September 2015.

**2. Items discussed**

- 2.1 The following items were on the Agenda:
- Committee work plan 2015/16
  - Trust Risk Register
  - Integrated Performance Report
  - Month 5 Finance Report FY15
  - Efficiency Programme update
  - Financial Recovery Plan and Stretch Target
  - IM&T Strategy & Performance update
  - Business Cases over £1m
  - Capital Expenditure Planning and Risks

**3.0 Matters escalated to the Board**

- 3.1 There were no matters noted for escalation to the Board.

**4.0 The Board should note that:**

- 4.1 The income and expenditure performance in August fell well below expectations. The deficit of £4.8m was £0.7m worse than budget, and £1.4m worse than the revised plan from August onwards to deliver the full year deficit reduction from budget of £3.6m, down to £29.2m, as set by the TDA.
- 4.2 There was a robust discussion at the Committee as to why the action plans in place to deliver the required improvements were falling short.
- 4.3 The Committee concluded that the Executive Team needed to review further the financial recovery action plans and ensure they were being appropriately driven, as ever, without jeopardising patient safety.
- 4.4 Given the need for urgent improvement, it was agreed to set up a special Finance & Performance Committee to reassess the action plans, targets and responsibilities within two weeks of the 22 September meeting.

## **5.0 Recommendation**

- 5.1 The Board is asked to note the summary report of the items discussed at the meeting and the need to get early and lasting improvements in the Trust's financial performance.

**John Brougham**

Chair of Finance & Performance Committee

22 September 2015