

Agenda item: 22b

FINANCE & PERFORMANCE COMMITTEE

Minutes of the Extraordinary Finance & Performance Committee Meeting
held on Wednesday 19 August 2015

Executive Meeting Room, Shrodells Unit
Watford General Hospital

Chair: John Brougham, Non-Executive Director

Present: Jac Kelly, Chief Executive
Lynn Hill, Deputy Chief Executive
Ginny Edwards, Non-Executive Director
Jonathan Rennison, Non-Executive Director
Don Richards, Chief Financial Officer
Tracey Carter, Chief Nurse and Director of Infection,
Prevention & Control
Paul da Gama, Director of Human Resources
Mike van der Watt, Medical Director
Jerry Francine, Deputy Director of Finance

In attendance: Clare Ransom, Clerk to the Committee

Apologies: Paul Cartwright, Non-Executive Director
Phil Townsend, Non-Executive Director
Lesley Headland, Staffside Rep
Tim Hamilton, Interim Director of Communications
Mahdi Hasan, Trust Board Chairman
Helen Brown, Director of Transformation
Kevin Howell, Director of Environment
Lisa Emery, Chief Information Officer

MEETING MINUTES

	Action	Who	When
1.	Chairman's Introduction		
1.1	JB welcomed everyone and advised GE and JR of the TDA's quarterly review at the end of July where discussions over revisions to the Trust's financial plan necessitated this extraordinary meeting being held.		
2.	Apologies for absence		
2.1	As recorded above.		
3.	Declarations of Interest		
3.1	There were no interests declared for this meeting.		
4.	Draft letter to Trust Development Agency (8E/04)		
4.1	The Committee received a draft of the letter to the TDA which sets out revised proposals to improve the Trust's 2015/16 financial plan.		
4.2	<p>The Committee focused on the action plans and associated risks to deliver the stretch target deficit.</p> <p>It was noted that the performance in M4 was broadly in line with the proposed revised plan submitted to the TDA, targeting a £32.0m deficit for the year, £0.8m better than budget, and that the challenges increase significantly for future months.</p> <p>The Committee were encouraged that further action plans of approx £2.5m had now been identified so that there were no gaps in improvement actions aimed at delivering the £32.0m, recognising that there are considerable risks to successful delivery, including securing funding from the CCG on resourcing SRG agreed activity, working with our system partners to reduce DTOCs to acceptable levels and the impact on the improvement plan that the final outcome of the CQC inspection will have.</p> <p>Progress on identifying actions, risks, and consequences of delivering the extra £2.8m stretch target set by the TDA was also discussed. It was acknowledged that due to the Executive Teams priority of responding to the CQC report that more work needs to be done here leading to the action below.</p>		
4.3	The Committee recognised the current pressures imposed by the receipt of the CQC's draft report on the Trust's executive team and the challenge in closing the remaining gap to achieve the accepted stretch target of £29.229m. It was recognised that there was more work to do and agreed that JK would seek	JK	Aug

	Action	Who	When
	more time from the TDA to finalise the consequences of the revised plan.		
5.	Draft Month 4 Finance Report		
5.1	The M4 finance report will be part of the agenda for the F&PC on August 25.		
6.	Letter to HVCCG re SRG Funding		
6.1	The committee endorsed the efforts being made to secure funding for the spend to deliver non-budgeted actions determined by the SRG and encouraged moving quickly to arbitration if an early resolution cannot be reached.		
7.	Date of Next Meeting		
	The members recognised the additional burden of work the Trust executive are currently under and agreed that the next meeting of the Finance & Performance Committee will not be held on 25 August as planned. Instead, papers will be circulated by email for members to return their comments by close of business on Wednesday 26 August in time for inclusion in the Trust Board report.		

Signed	Name: John Brougham (Committee Chairman)
Dated	