

## Whittington Health Trust Board

3<sup>rd</sup> December 2014

|   |  |   |              |  |     |  |     |
|---|--|---|--------------|--|-----|--|-----|
| <b>Title:</b>   | Finance and Business Development Committee: Update to the Board  |   |              |  |     |  |     |
| <b>Agenda item:</b>   | <b>14/177</b>  |   | <b>Paper</b> |  |     | <b>10</b>                                    |     |
| <b>Action requested:</b>  | For information  |   |              |  |     |  |     |
| <b>Executive Summary:</b>   | To update the Board on the work and recommendations conducted in the November 2014 Finance and Business Development Committee, chaired by Tony Rice, Non-executive Director (NED).   |   |              |  |     |  |     |
| <b>Summary of recommendations:</b>  | None   |   |              |  |     |  |     |
| <b>Fit with WH strategy:</b>  | The Finance and Business Development Committee is in place to review the financial performance, business development and investment decisions of the Trust. The committee's focus is on assurance around risks (financial, delivery and regulatory) in both plans and execution of plans. The committee will seek assurances, mitigations and recovery action plans where appropriate. |   |              |  |     |  |     |
| <b>Reference to related / other documents:</b>  | Previous report to the September 2014 Trust Board.   |   |              |  |     |  |     |
| <b>Reference to areas of risk and corporate risks on the Board Assurance Framework:</b> | Strategic goal three: Delivering efficient and effective services (ref 3.1 to 3.12).<br>Strategic goal five: Fostering a culture of innovation and improvement (ref 5.1 to 5.3 & 5.5).   |   |              |  |     |  |     |
| <b>Date paper completed:</b>  | 19 <sup>th</sup> September 2014  |   |              |  |     |  |     |
| <b>Author name and title:</b>   | Ursula Grueger,<br>Deputy Director of<br>Finance   |   |              | <b>Director name and title:</b>            |     | Tony Rice<br>Non-Executive<br>Director       |     |
| <b>Date paper seen by EC</b>  | -  | <b>Equality Impact Assessment complete?</b> | N/A          | <b>Quality Impact Assessment complete?</b> | N/A | <b>Financial Impact Assessment complete?</b> | N/A |



## **Finance and Business Development Committee: update to the Board**

### Meeting –12<sup>th</sup> November 2014

1. The Finance and Business Development Committee met on 12<sup>th</sup> November 2014, chaired by Tony Rice, Non-Executive Director (NED).
2. The committee discussed items on the dashboard.
3. The committee received an update on the Business Planning process and current strategy development process. The first business planning session had taken place and a date for the NEDs was booked for the 2<sup>nd</sup> December. A significant programme of stakeholder engagement events to include a series of workshops focussed on the needs and issues of particular population groups were to be run in November and January.
4. The Director of Information Management and Technology (IM&T) spoke to the committee on the IT Strategy and the benefits of replacing the community IT systems. It was agreed a Business Case would be developed and this would be discussed at Board level.
5. Finances/Cost Improvement Plan (CIP): - The committee reviewed the current position and noted the revised Long Term Financial Model (LTFM) will need to model the impact of any deficit.
6. The committee received a Tender Pipeline Report and asked for estimated margin to be included in the next monthly report.
7. The committee received a report on the Magnetic resonance imaging (MRI) Business Case and was told quotes had been requested to refurbish the magnet of the original scanner in an attempt to have two scanners in use. The committee asked the Director of Surgery to update the business case with regard to staffing and online booking and to report back to the next meeting with an update.
8. A full Maternity Business Case is to be submitted to the NHS Trust Development Authority (TDA) in January and, with a view to that, a project manager and financial modeller had been hired. The planning application is due to be submitted on 26<sup>th</sup> November.
9. The Chair updated the committee on the Charitable Trust Funds and the need to recruit a high-quality fundraiser was noted.
10. The committee discussed the Commissioning Strategy and Value Based Commissioning. The Director of Strategy confirmed the draft Clinical Strategy will be complete in December.

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