

Meeting Title	Board of Directors		
Date	11 May 2023	Agenda item	Bo.5.23.11

Committee/Academy Escalation and Assurance Report (AAA)

Report from the: Finance and Performance Academy

Date of meeting: 29th March 2023

Key escalation and discussion points from the meeting

Alert:

- The Academy approved the 23/24 financial plan. The plan includes a £30.8m deficit, pre- efficiency savings. This reduces to a £5.8m deficit if the efficiency plan is delivered.
- The Academy had a detailed discussion re the risks included in delivering the financial plan and a further discussion is planned at the next Board Development session.

Advise:

- The Academy approved the 23/24 capital plan noting that although there is sufficient cash at the moment to invest in capital, this reduces as we move into 24/25.
- An update on procurement was shared and the academy were advised that the Procurement Oversight Group are developing a work plan to understand the next years priorities and alignment with the strategy.
- The Academy noted the significant impact of ongoing industrial activity on our performance metrics.

Assure:

- A good discussion took place in the meeting, but a reduced number of non-executives were involved due to other commitments.
- Quality of papers was once again good and on the whole presenters took papers as read and pulled out relevant highlights. The discussion on the financial plan took 45 minutes and it was agreed the wider board needed time to discuss and absorb the detail shared. Monitoring of the plan will continue though the Finance and Performance Academy.
- We were assured by the work that continues to deliver the cancer improvement plan.
- An initial expression of interest in an endoscopy business case has been successful which would see a new 8 room unit on the BRI site. This would reduce the JAG accreditation risk that is currently included on the risk register.
- Work continues to improve our performance targets, with an ambition to reduce our reliance on sub -contracts. This will be a key driver for delivering our financial plan for 2023/24 and beyond.
- The Academy were pleased to see improved performance on the SSNAP chart (stroke) and were assured that work is ongoing to ensure these improvements are sustainable.

Meeting Title	Board of Directors		
Date	11 May 2023	Agenda item	Bo.5.23.11

- The Trust are forecasting a break even position for the financial year end and the Academy were assured that the financial plan would be delivered.
- We reviewed, challenged, and assessed the management of risks on the risk register and agreed at the end of the meeting that all relevant risks had been identified.

Report completed by:

Julie Lawreniuk
Academy Chair and Non-Executive Director

17th April