

KEY ISSUES AND ASSURANCE REPORT
Finance Committee
March 2019

The Committee draws the following matters to the Board's attention-

Issue	Committee Update	Assurance received	Action	Timescale
Performance Oversight	The Committee were updated on performance against the key metrics.	The Trust continues to perform well against the nationally-set targets	Further reporting in the Integrated Performance Report to Board	March 2019
	Whilst the 4-hour A&E waiting time target was not achieved, the Trust had the best performance in GM and was in the top quarter nationally. Committee noted that failure to meet the national target in March 2019 would mean 30% of the quarter's PSF payment would not be achieved.	The Trust has already adjusted the financial plans to take into account the reduced PSF		
Financial Performance, M11 (February 2019)	The Committee reviewed financial performance to the end of M11.	Overall performance was good and the Trust was expected to meet the agreed Control Total	Finance report to be considered by the Board	March 2019
		The Trust had performed well in delivery of the efficiency programme (TEP)		
		The capital programme would be spent almost in full for the year.		
Financial Plan, 2019/2020	The Committee reviewed the final draft of the plan for submission to NHS Improvement.	The Committee recommended to Board that the plan be approved.	Consideration by Board	March 2019 (private session)
Business case process and templates	The Committee were updated on work being undertaken to develop the process and put in place updated forms, to ensure all relevant aspects were addressed.		Final versions of the drafts to be considered by the Finance Committee	April 2019

Issue	Committee Update	Assurance received	Action	Timescale
Contract performance	The Committee received the regular report on the performance of key contracts with Commissioners	The Committee had positive assurance that contracts were being effectively monitored and managed.	Continued monitoring as planned.	
		The Committee particularly noted the need to recognise and acknowledge the very good performance against both financial and performance standards, which had become 'business as usual'		

Assurance gained includes the Committee receiving evidence that:

- i. The extent of the issue has been quantified;
- ii. The impact is included in all internal and external reporting
- iii. There are processes in place to learn from the occurrence, and measures have been put into place to prevent them happening again