

BOARD PAPER - NHS ENGLAND

Title: Report of the Finance and Investment Committee

From:

Moira Gibb, Chair of the Finance and Investment Committee

Paul Baumann, Chief Financial Officer

Purpose of paper:

To inform the Board of the work undertaken by the Finance and Investment Committee.

Actions required by Board Members:

The Board is asked to note the work of the committee for the period 4 February 2014 to the 28 April 2014.

Report of the Finance and investment committee

1. This paper provides an update on the committee 4
February 2014 to the 28 April 2014 and highlights issues and decisions the
committee wished to draw to the attention of the Board. The committee met 3
times during this period.

1.1. Financial position 2013/2014

- budgets were reviewed each month and risks and mitigations discussed in detail. In particular, the committee focussed on the actions being taken in relation to the specialised services overspend;
- The Board will receive the finance report separately.

1.2.

- **Strategic planning** - the committee received monthly updates on the progress made on the strategic planning process;
- The committee discussed the challenges and risks associated with developing the plans for each element of commissioning and in particular Specialised Services given the structural deficit reported for 2013/14.

1.4. Other key issues

- **Provisions accounting** the committee noted the technical accounting arrangements for provisions accounting in 2014/15 and the proposed approach to managing this with CCGs;
- It was noted that the terms of reference and membership of the commissioning assembly finance working group were being refreshed to allow further discussion on finance issues going forward.

Actions required by Board members

2. The Board is asked to note the work of the committee for the period 4 February 2014 to the 28 April 2014.

Moirra Gibb, Chair of the Finance and Investment Committee
Paul Baumann, Chief Financial Officer
May 2014