

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:

- To note the work of the Finance and Investment Committee.

Report of the Finance and Investment Committee

1. This paper contains an update on the committee's activities for the period since the last Board meeting to the 2 September 2014 and highlights any issues and decisions that the Board should be aware of. The committee met twice during this period.
2. The key issues addressed at the 7 July 2014 committee were:
 - **London Region Cancer & Cardiac Business Case** – the committee approved the business case proposal to reconfigure cancer and cardiac services in North and East London and West Essex, noted the funding schedule and agreed the NHS England element of that. The committee requested revisions to a letter of commissioner support to Barts Health, for the Barts Health outline business case.
 - **Southern Local Clinical Systems** – the committee were updated on latest spending plans and received assurance that the programme is affordable and that NHS England intends to allocate funding to meet the costs, subject to normal business planning for each year. The committee noted that responsibility for Value For Money assurance resided with the DH SRO for this programme, and requested written confirmation of this.
 - **Children and Young People's Improving Access to Psychological Therapies Programme** – the committee recommended to the NHS England Board that it approves the same method used last year to transfer funds to commission training on behalf of the CYP IAPT programme to Health Education England.
 - **Winterbourne View programme** – the committee requested confirmation that any underspend in 2014/15 against allotted funds could be carried forward into 2015/16.
 - **Maternity and Children's Data Services project** – the committee agreed by correspondence to give assurances against the costs of the MCDS project until mid-August so the project can progress.
3. The key issues addressed at the 2 September 2014 committee were:
 - **Month 4 financial position** – the committee noted the month 4 financial position and the schedule of risks and mitigations. The committee took particular note of the risk adjusted position and requested a follow up on levers available to the organisation in dealing with any net risk to the delivery of planned financial position.

- **2015/16 Tariff** – the committee noted an update on the latest position and the outstanding issues. An update to the committee would follow at the end of the month following further discussions.
- **Forward View** – the committee noted the work being undertaken to provide financial modelling to underpin the Forward View.
- **Mandate funding** – the committee received an update on mandate discussions with DH.
- **Penge Health Centre Development** – the committee endorsed the action taken by the Chief Financial Officer.
- **Small Business Research Initiative** – the committee approved the forward commitment of £8.2m from the 2015/16 Innovation budget, and noted the importance of ongoing discussions on the transfer of benefits relating to the initiative to NHS England, such as ownership of intellectual property. It was also noted that the committee would return to consider the approach to levels of commitments against programme costs of this nature.
- **Acquisition of Heatherwood and Wexham Park** – the committee agreed to the financial commitment to the merger, and delegated other aspects of the transaction to the Chief Financial Officer.

The minutes of the meetings held on the 2 June 2014 and 7 July 2014 have now been approved by the committee and can be found on our website at

<http://www.england.nhs.uk/wp-content/uploads/2014/09/fin-invest-comm-mins-020714.pdf>

<http://www.england.nhs.uk/wp-content/uploads/2014/09/fin-invest-comm-mins-070714.pdf>

4. The Board is asked to note the work of the committee since the last Board meeting to the 2 September 2014 and the minutes of the meetings held in June and July 2014.

Moira Gibb, Chair of the Finance and Investment Committee

Paul Baumann, Chief Financial Officer