

BOARD PAPER - NHS ENGLAND

Title: Report of the Investment Committee
From: Dame Moira Gibb, Chair of the Investment Committee Paul Baumann, Chief Financial Officer
Purpose of Paper: <ul style="list-style-type: none">To inform the Board of the work undertaken by the Investment Committee at its meeting on 8 June 2015.
Key Issues and Recommendations: <ul style="list-style-type: none">This paper contains an update on the activities of the Committee for the period from 12 May 2015 to 8 June 2015 and highlights any issues and decisions that the Board should be aware of. The Committee met once during this period.
The Board is invited to: <ul style="list-style-type: none">Note the work undertaken by the Investment Committee at its meeting on 8 June 2015.

NHS England Board – 23 July 2015

REPORT TO THE BOARD FROM: Investment Committee

COMMITTEE CHAIR: Dame Moira Gibb, Non-Executive Director

DATE OF COMMITTEE MEETING: 8 June 2015

1. This paper contains an update on the activities of the Committee for the period from 12 May 2015 to 8 June 2015 and highlights any issues and decisions that the Board should be aware of. The Committee met once during this period.
2. The key issues addressed at the 8 June 2015 Investment Committee were:

Whole System Intervention: The Success Regime

3. The Committee agreed an initial funding request of £0.7m each for four initial sites up to £2.8m in 2015/16, with the following caveats:
 - i. That the £0.7m funding for each site is contingent on selection of an appropriate local leader;
 - ii. That a commitment to the RightCare programme is built into the approach.
4. The Committee requested to see the timeline from first stage investment, the results of the diagnostic stage and what this means about the remaining process and timeline, when available, and also requested a further discussion on the profile of implementation funding, and a fuller set of costed plans for the regime for a future date.

Committee Effectiveness Review

5. The Committee noted the findings of an effectiveness review and noted the small improvements suggested to be built into the on-going operation of the Committee.

Commissioning Committee (CC) and Financial Oversight

6. The Committee discussed the need for integrated performance oversight, covering operational and financial factors, at Committee level. It was agreed that the Committee would feed into the scheduled discussion at the next CC by including in a paper the full requirements of CC scrutiny on financial planning and performance, necessary for proper fulfilment of its duties. It was agreed that Investment Committee would produce a draft handover note with relevant conclusions and items to follow up on in September 2015, prior to scheduled handover in October 2015 (subject to ratification of the approach outlined above by the Board).

Clinical Commissioning Group (CCG) Financial Deterioration

7. The Committee received an update on the project into the CCG financial resilience. The Committee noted the progress being made on development of the financial resilience framework, and supported the plan and overall principles, and noted the need for on-going alignment with the wider assurance framework.

Memorandum of Understanding (MOU) with Health Education England

8. The Committee discussed the link between investment and outcomes and asked for a future update on how the £10m fund links to the overall Mandate funding announced, to include how the phasing and trajectory enables the outputs of the programme as a whole. The Committee approved the MOU for £10.2m and agreed that the Chief Financial Officer could agree extensions worth up to £5m in 2015/16.

Oversight Group for Service Change and Reconfigurations

9. The Committee noted the schemes in the pipeline and the Committee's role as a critical step in signing off investment after discussion at either the Commissioning Committee or Specialised Services Commissioning Committee.

10. The Committee agreed that the oversight group needed to rigorously review each scheme to ensure fast progression.

11. The Board is asked to note the work of the Committee for the period from 12 May to 8 June 2015.

Author: Doug Siebert, Finance Chief of Staff
Date: July 2015