

BOARD PAPER - NHS ENGLAND

Title: Report of the Investment Committee to the Board

From:

Moira Gibb, Non-Executive Director and Chair of the Investment Committee

Paul Baumann, Chief Financial Officer

Purpose of paper:

To inform the Board of the meeting of the Investment Committee held on 8th February 2016.

The Board is invited to:

Note the items discussed at the Investment Committee on the 8th February 2016.

REPORT TO THE BOARD FROM: Investment Committee

COMMITTEE CHAIR: Moira Gibb, Non-Executive Director

DATE(s) OF COMMITTEE MEETING: 08.02.2016

1.0 ITEMS FOR THE BOARD'S INFORMATION AND ASSURANCE

New Care Models

The Committee noted the proposed investment methodology and agreed the benefit of using the same methodology for all decisions relating to competing investments. The Committee agreed that £175m of revenue should be made available to the New Care Models programme in 2016/17 and that revenue should be pre-allocated to cohorts as indicative guidelines based on 2015/16 shares. The Committee agreed the recommendations on risk appetite, and noted the pre-requisite that Sustainability and Transformation Plans for the health economy should be credible. The Committee also noted the core mechanisms employed by Vanguards to create value.

Success Regime

The Committee agreed to fund £15m towards the Success Regime out of the 2016/17 Transformation Fund, subject to further analysis of the funding need across individual sites. The Committee requested a further discussion following a 'bottom up' analysis of the individual sites, and agreed to continue funding the sites as above to reach this point.

National Diabetes Prevention Programme

The Committee noted the support from Public Health England, Diabetes UK and local government through the programme board, and noted the need for frequent feedback on progress through control and governance arrangements. An update after July 2016 was requested, to be informed by data from the demonstrator sites. The Committee approved the proposed expenditure on new services under the programme, and additional investment to support the costs of implementing the new services in 2016/17. The Committee asked that the CFO should be updated of any implications of the final costs submitted following the tender process.

Oversight Group for Service Change and Reconfiguration (OGSCR)

The Committee heard an update from the OGSCR.

2.0 PROGRESS AGAINST THE COMMITTEE'S ANNUAL WORK PLAN

The committee is working in accordance with its schedule of business.

Author: Moira Gibb, Chair of the Investment Committee

Date: 10th March 2016