

NHS ENGLAND – BOARD PAPER

| |
|--|
| Title: Report of the Investment Committee (IC) to the NHS England Board |
| Lead Director: Moira Gibb, Non-Executive Director and Chair of the IC Paul Baumann, Chief Financial Officer (CFO) |
| Purpose of the paper: To update the Board on the meeting held 18 July 2017 |
| The Board is invited to: Note the content of the report |

REPORT OF THE INVESTMENT COMMITTEE TO THE BOARD

REPORT TO THE BOARD FROM: Investment Committee

COMMITTEE CHAIR: Moira Gibb, Non-Executive Director

DATE OF COMMITTEE MEETING: 18 July 2017

ITEMS FOR THE BOARD'S INFORMATION AND ASSURANCE

Shaping a Healthier Future

1. The Investment Committee endorsed the Shaping a Healthier Future Implementation Business Case, noted the total capital resource envelope and was content to proceed with the business case and the recommended NHS England BAU and Customer capital, subject to finalisation of phasing, subject to a number of key conditions, including the requirement for approval at the NHS Improvement Resources Committee. The conditions are detailed fully in the minutes of the IC meeting.

Accountable Care Systems (ACS)

2. The Committee agreed to an allocation to the ACS areas, subject to the Chief Financial Officer being assured on the proposed conditions and final decisions on the list of ACS areas.
3. The Committee also noted:
 - the intention to move more comprehensively to a "fair share" methodology in 2019/20 and 2020/21, subject to further planning rounds and formal decisions for the transformation fund in those years;
 - the proposed assurance process; and
 - the draft Memorandum of Understanding which will govern the relationship with shadow ACSs in 2017/18.

Oversight Group for Service Change and Reconfiguration (OGSCR)

4. The Committee noted the update from the most recent meeting of OGSCR and the summary of the current position on service change across England. The Committee noted feedback on the progress of the Future of Acute Hospital Services in Worcestershire, and noted that the outstanding action on further assurance on the performance and financial implications could be closed subject to final review by the CFO. The Committee approved the revised Terms of Reference for the OGSCR.
5. The Committee discussed the process for capital assurance and noted that the OGSCR guidance was under review and that this would contain updated information on the capital process.

Annual Review

6. The Committee agreed to undertake a review of the effectiveness of the Investment Committee. This was proposed to take place during September and October 2017.

PROGRESS AGAINST THE COMMITTEE'S ANNUAL WORK PLAN

7. The IC is working in accordance with the Schedule of Business.

RECOMMENDATION

8. The Board is invited to note the content of the report.

Author: Moira Gibb, Chair of the Investment Committee