



Public Trust Board Meeting				29 May 2012	
Title	Finance & Investment Committee Report			Paper Ref	PB.121 3.08.4a
PURPOSE (X)		Information		Strategic Objective	Business Plan Objective
Approval		Decision			
Assurance	X	Discussion		Quality	All
Purpose of the paper	The purpose of the paper is to inform the Trust Board of the activities of the Finance & Investment Committee and provide assurance as to the internal processes and mechanisms for financial delivery and performance management within the organisation.				
Recommendations	The Trust Board has sufficient assurance on the matters reviewed by the Committee.				
Author	Rod Barnes Executive Director of Finance & Performance		Accountable Director:	Rod Barnes Executive Director of Finance & Performance	
RISK ASSESSMENT				Yes	No
Changes to the Corporate Risk Register and/or Board Assurance Framework				X	
Resource Implications					X
Legal implications				X	
ASSURANCE/COMPLIANCE					
CQC Registration Outcome(s)	Auditors' Local Evaluation		NHSLA Risk Management Standards for Ambulance Trusts		
26 Financial Position	Financial Management Financial Standing Value for Money		Standard 1 Governance		

1. PURPOSE/AIM

- 1.1 To give the Yorkshire Ambulance Service (YAS) Trust Board assurance that the Finance & Investment Committee (F&IC) is meeting the requirements set down in the terms of reference.

2. BACKGROUND/CONTEXT

- 2.1 As one of the Trust's assurance committees, the F&IC's role is:

- To undertake objective scrutiny of the Trust's financial plans, investment policy and major investment decisions.
- To review the Trust's commercial activities and any proposals for new business.
- To monitor performance of the organisation against its cost improvement programme.
- To advise the organisation on factors, issues or risks which may influence financial planning.

- 2.2 The F&IC meets bi-monthly to review the above.

3. SUMMARY REPORT FROM THE F&IC MEETING HELD ON 10 MAY 2012

- 3.1 The Committee were advised that the only current active tender is the 111 bid. The tender identification process is still in place but there are no suitable tenders on the horizon at the moment.
- 3.2 The Committee noted that within PTS the delivery of the contracted KPIs in the Hull and East area present a risk of retendering, although a number of improvements have been made in this area. Dialogue is ongoing with the cluster and PCT leads and the last commissioners meeting was very positive.
- 3.3 The Committee received an update of the year end position. Year end tasks are progressing well and the draft accounts have been submitted on time. The month 1 cash flow has been finalised with the only issue being late receipt of contract payments from commissioners but this has now been resolved and received.
- 3.4 A presentation was given to the Committee advising them of the work undertaken by Unipart Expert Practices who have been engaged to conduct a diagnostic on PTS South.
- 3.5 The Committee received an update on the Cost Improvement Programme (CIP) as at the end of April. Slow but steady progress is being made in developing the business cases but it was highlighted that the aim to have all these completed by the end of April 2012 had not been achieved. A full day workshop with senior management has taken place at the beginning of May. The £10m savings target for CIPs has not yet been fully identified, with £8m identified at the moment, this work is being prioritised throughout May.
- 3.6 The Committee reviewed and discussed six business cases. Following review and discussion, recommendations were given and these business cases would be re-circulated by the end May together with an update of the overall picture of how that Trust are progressing against the overall CIP target. The Quality Committee are looking at the quality impact of these business cases.

- 3.7 An update was provided on the progress of the Long Term Financial Model (LTFM). A new version of the model has been provided by Monitor which is currently being worked on. The key changes to the new version of the model were highlighted. The revised timetable shows completion by the end May for internal review and subsequent review by the Trust Board on 6 June.
- 3.8 The Committee received a presentation on the Long Term Financial Model (LTFM)/Integrated Business Plan (IBP) Risk Review, giving an overview of the FT financial viability under downsides and mitigations. This presentation included FT timescales, scheme priorities, Monitor guidance, approach and outputs, mitigations, DH assessor tips and downside risks.
- 3.9 An update was given on the recent restructure within the Finance department. The consultation period has now closed, all members of staff have been internally interviewed and everyone has been offered a post. Two members of the team are on long term sickness. The Financial Planning Post is out to advert and the Financial Planning Manager should be in post within four months.
- 3.10 The Committee received the final version of the Emergency Care Solution (ECS) business case. This had been developed over the last year by the programmes and project team with support from the SHA, finance, business development functions and commissioners. Following review the Committee agreed that written commitment should be requested from commissioners with regard to the funding of this project going forward and that this commitment will form part of the handover discussions with Clinical Commissioning Groups (CCGs). The Committee agreed that this was a very good and well presented business case and will be recommending to the Trust Board, subject to the commissioner attitude for implementation of receiver units and funding, that this is accepted.

4. PROPOSAL/NEXT STEPS

- 4.1 The report to be accepted by the Board.

5. RECOMMENDATIONS

- 5.1 The Yorkshire Ambulance Trust Board has sufficient assurance on the matters reviewed by the Committee.

6 APPENDICES

- 6.1 Minutes from the Finance & Investment Committee 10 May 2012.