



Public Trust Board Meeting				31 July 2012	
Title	Finance & Investment Committee Report			Paper Ref	8.4
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	Jo Wilson Executive PA		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 performance and 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 5 JULY

- 3.1 The Committee were advised that the only current active tender is the 111 bid.

- 3.2 The Committee noted that the full rolling cash flow forecast with adjustments had to reflect the timing of the transaction to purchase Springhill. Whilst there were no specific areas of concern RB highlighted the report detailing £1m down on cash at the end of May. This is due to timing of expenditure on additional A&E activity and the corresponding income not yet being received. This will be reconciled at the end of the quarter. The Committee were satisfied that they had sufficient assurance with the content of these documents. The Committee also noted that the Trust's overall financial position was otherwise on plan at the end of May and that specific areas of overspend were being addressed.

- 3.3 The Committee were advised that the service line management implementation plan is being developed and will be presented to the Trust Board.

- 3.4 The three year detailed CIP plan was circulated, including the quality impact assessment details of each business case. This is required for Monitor and HDD2. The Committee welcomed sight of a completed list of CIPs but agreed that there needs to be a format to monitor the savings achieved against individual CIPs going forward.

- 3.5 The Committee reviewed the following CIP business cases:

- Inclusive Meal Breaks
- A&E End of Shift Accrued Time Taken as Time Back
- Vehicle Accident Reduction
- Field Operations Reconfiguration

While the Committee supported the changes proposed in each case, concern was expressed about the variable quality of the business cases and the lack of clarity

on the sign-off process. The business cases relating to the clinical hub and the clinical leadership framework were tabled for comments to be forwarded after the meeting. DW and RB are to take back all the business case comments to the executive team and ensure that an extra level of scrutiny is included before business cases are submitted to F&IC.

- 3.6 The Committee agreed that the review of changes to LTFM and Downside Risk had been well covered in board development meetings and therefore had sufficient assurance on progress.
- 3.7 The Committee felt that overall the Estates Strategy provided a reasonable strategic direction for the Trust and would be recommending the overall strategy to the Trust Board pending further clarity on the financial implications. As only top level comments were given at the meeting, any detailed comments were agreed to be forwarded to RB.
- 3.8 The Committee agreed that the ICT strategy lacked an overall strategic vision and needed to be re-written where applicable in light of the Deloitte report of 2011 and the Committee's comments and re-presented to the Committee in September.
- 3.9 Chris Sharp attended the Committee to deliver a presentation on community and commercial training, detailing:
- A brief history of the commercial training services within YAS.
 - Our customers and services
 - Activity, income and investment
 - Non-financial achievements in 2011/2012
 - Business objectives and key drivers for 2012/2013
 - Promotional material.

The Committee felt that they had assurance that this is a worthwhile activity but advised an incremental approach to development and market growth.

- 3.10 David Bacon, Senior Project Accountant attended the Committee to deliver a 111 presentation detailing:
- Current position
 - Contract
 - Key risks
 - Partnership agreement
 - Process for sign off
 - Issue management
 - Reference material.

Following, questioning and discussion, the Non-Executive Directors were asked to take away certain documents analysing the contractual risks for review.

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 5 July 2012.