

Escalation and Assurance Report
Report from: Finance, Business and Investment Committee
Date the meeting: 23 January 2023
Key discussion points and matters to be escalated from the discussion at the meeting:
Alert:

- Whilst the trust is forecasting a break even financial position for 2022/23 which is in line with plan, there are a number of financial risks that are mitigated by non-recurrent mitigations mainly due to the level of vacancies across services. Financial risks primarily relate to bank and agency staff being used to deliver model roster staffing model, as well as acuity levels and staff absence in low secure services. The Committee noted that there is c£14m of underlying deficit for 2022/23. Transformation work streams to identify savings for next year and beyond need to be accelerated to avoid a significant financial gap. These workstreams cover areas such as agency/recruitment, estates and infection prevention measures. The Committee received an update on the approach being taken to ensure these workstreams deliver tangible financial improvements to close the gap. The Committee will review the financial plan in the March meeting ahead of formal approval by 30th March 2023. The organisations Board Assurance Framework has elevated the risk associated with financial sustainability.

Advise:

- The Committee reviewed the YTD financial position to month 7. The Trust continues to meet the financial trajectory for the year, reporting a YTD surplus position of £446k which is +£31k v plan. Whilst there is a degree of confidence that we will deliver the full year breakeven plan, this is reliant on non-recurrent measures. The efficiency programme of £14.4m is off track up to October by £995k with a forecast shortfall against plan of c£5m. Workforce availability to support the Model Roster efficiency plans has proved a limiting factor during the year. ICS continues to forecast to be in line with break even position.

Assure:

- The Committee received an update on an update on the ePMA (electronic prescribing) project, including the background and implementation timeline. It was noted that there had been a new approach of having a dedicated project team which had assisted with being able to deliver the digital project on time. The processes were currently being audited to ensure efficient use, benefits realisation, and quality assurance. The Committee noted the positive outcomes from this project and asked for these learnings to be incorporated into both the broader digital strategy deployment and other technology/change projects.

Risks discussed:

- The Board Assurance Framework and Organisational Risk Register were considered.

New risks identified:

- None.

**Report completed by: Maz Ahmed, Finance Business & Investment Committee
Chair
5th February 2023**