

Item: 8.4.3

REPORT CLASSIFICATION	✓	CATEGORY OF PAPER	✓
Official		Proposes specific action	
Official: Sensitive Commercial		Provides assurance	✓
Official: Sensitive Personal		For information only	

BOARD

26 MARCH 2024

Report Title:

**Finance, Performance and Investment (FPI) Committee
Approved Minutes**

Purpose of report

To provide the Board with an overview of the key points and approved minutes from the FPI Committee meeting held on 7 December 2023 and 1 February 2024.

Key points

The Finance, Performance and Investment Committee, chaired by Jon Rush, Non-Executive member of the Board, met on 7 December 2023 and 1 February 2024.

The key points to bring to Board's attention from the meetings are set out below.

- **ICB financial performance update**, which is the regular monthly report that Committee members receive for information and assurance.
- **ICB performance position update**, which is the regular monthly report that Committee members receive for information and assurance.
- **Risk Management report**, a quarterly report that Committee members receive for discussion and assurance.
- **Capital Oversight Arrangements**: the Committee noted the governance arrangements for capital related issues and ICB delegated responsibility to the Provider Collaborative.
- **2024/25 Planning Process**: the Committee received an update on the work to date for the ICB 2024/25 planning process including an indicative timeline that finance colleagues are working towards.
- **Terms of Reference**: the Committee approved some minor amendments to the terms of reference.
- **Elective Recovery Funding (ERF) Update**: the Committee received a report on the proposed adjustment to the approach to ERF for the financial year 2023/24. The Committee reviewed the proposed amendments for approval at Executive Committee, in accordance with delegated financial limits.

The Committee met on 7 March and the confirmed minutes will come to the May Board meeting. The Chair will highlight the key points from this meeting in the overview slide, which include:

- Infrastructure Board Update
- 2024/25 Planning Update
- ICB Performance
- ICB Financial Performance

Risks and issues						
<ul style="list-style-type: none"> • Net risks across the system have slightly increased. • There are a number of financial risks still to manage across the system but overall risks continue to be significantly reduced from those reported earlier in the year. • There is an overarching risk of failure to deliver the 2023/24 operational planning objectives • If amendments to ERF are not approved this may pose a risk to individual Foundation Trusts ability to achieve planned financial outturn for the year 2023/24. 						
Assurances						
<ul style="list-style-type: none"> • ICB finance teams will monitor and report monthly on the risks • The financial position of both the ICB and the wider ICS will continue to be reviewed in detail on a monthly basis by the Finance, Investment and Performance Committee • Oversight framework being implemented across the North East and North Cumbria. • The ERF working group and the Integrated Care System Directors of Finance Group continue to meet with full representation from all Foundation Trusts in the region. 						
Recommendation/action required						
The Board is asked to receive the confirmed minutes of 7 December 2023 and 1 February 2024 for assurance purposes.						
Acronyms and abbreviations explained						
N/A						
Sponsor/approving executive director		Jon Rush, Independent Non-Executive Member and Chair of Committee				
Report author		Jen Lawson, Head of Governance				
Link to ICP strategy priorities (please tick all that apply)						
Longer and Healthier Lives						✓
Fairer Outcomes for All						✓
Better Health and Care Services						✓
Giving Children and Young People the Best Start in Life						✓
Relevant legal/statutory issues						
Note any relevant Acts, regulations, national guidelines etc						
Any potential/actual conflicts of interest associated with the paper? (please tick)	Yes		No		N/A	✓
If yes, please specify						
Equality analysis completed (please tick)	Yes		No		N/A	✓
If there is an expected impact on patient outcomes and/or experience, has a quality impact assessment been undertaken? (please tick)	Yes		No		N/A	✓
Key implications						
Are additional resources required?		As identified in confirmed minutes				
Has there been/does there need to be appropriate clinical involvement?		Yes, as part of Committee membership				

Has there been/does there need to be any patient and public involvement?	N/A
Has there been/does there need to be partner and/or other stakeholder engagement?	N/A