

**Meeting of the Oxford Health NHS Foundation Trust**

**Finance and Investment Committee**

RR/App 69(i)/2021

(Agenda item: 30(d))

Minutes of a meeting held on

Tuesday, 21 September 2021 at 09:03

Via Microsoft Teams Virtual Meeting

|  |  |
| --- | --- |
| **Present:** |  |
| Chris Hurst | Non-Executive Director (**CMH**) (the Chair) |
| John Allison | Non-Executive Director (**JA**) |
| Mike McEnaney | Director of Finance (**DoF/MMcE**) *part meeting* |
| David Walker | Trust Chair (**DW**) *part meeting* |
| Martyn Ward | Director of Strategy & Chief Information Officer (**DoS/CIO/MW**) *part meeting* |
| **In attendance:** |  |
| Katrina Anderson | Service Director Oxon & BSW Mental Health (**KA**) *part meeting* |
| Claire Dalley | Director of Estates and Facilities (**DoE/CD**) *part meeting* |
| Rami El-Shirbiny | Clinical Director - Forensic (Specialised Services) (**RE-S**) *part meeting* |
| Duncan Ford | Provider Collaboratives Lead (Eating Disorders and CAMHS) (**DF**) *part meeting* |
| Peter Milliken | Deputy Director of Finance (the **DDoF/PM**) |
| Debbie Richards | Executive Managing Director for Mental Health and LD&A Services (**DR**) *part meeting* |
| Andrea Shand | Associate Director CAMHS & ED Provider Collaborative & BSW CAMHS (**AS**) *part meeting* |
| Michael Williams | Financial Controller (**MWi**) |
| Hannah Wright | Risk Manager (**HW)** *part meeting* |
| Susan Wall | Corporate Governance Officer (**SMW**) (Minutes) |

|  |  |  |
| --- | --- | --- |
| a  b | **Apologies for Absence**  Apologies for absence were received from: Nick Broughton, Chief Executive Officer; Jude Deacon, Director of Forensic Mental Health; Kerry Rogers, Director of Corporate Affairs and Company Secretary; and Hannah Smith, Assistant Trust Secretary  The Chair reminded the Committee of the importance of scrutiny and rigorous challenge by the Finance and Investment Committee when reviewing investment cases in support of providing advice and recommendations to the Board. In relation to papers scheduled for the meeting it would require the Committee to be mindful in considering the balance of opportunity for patient services with financial investment and risk. |  |
| a  b  c | **Minutes of the Meeting held on 13 July 2021 and Matters Arising**  The Finance and Investment Committee (**FIC**) minutes of the meeting held on 13 July 2021 were approved as a true and accurate record.  ***Matters Arising***  **Item 10a (1.)Trust Risk Register – Use of Agency Update**  The Director of Finance (**DoF**) confirmed a detailed agency update from the Director of Workforce and Transformation had been deferred to the November FIC meeting, owing to his involvement in the mass vaccination centres. This work commitment had now decreased enabling a re-focus in reviewing the use of agency staff and spend, and that there would be some discussion included on agency in financial planning later in the meeting at item 4b.  **Item 6(e) Warneford Foundation Steering Group Minutes transport proposal**  The Chair recapped on the commitment for the Committee to observe transport proposals as part of the Warneford redevelopment, noting there was no update at this time. |  |
| a  b  c  d  e | **Prison Health Tender**  The Executive Managing Director for Mental Health and LD&A Services introduced paper FIC 39/2021, Potential Collaboration in Thames Valley Prisons Cluster Mental Health In-reach Services. She outlined Practice Plus Partnership (**PPP**) Health in Justice Team had approached the Trust to explore the possibility of working in partnership with them in the provision of services. She stated the proposal had previously been presented to the Executive Management Committee (**EMC**) to seek endorsement to explore further, and that the paper today was for information so the FIC was aware of the proposal and primed with available financials and risk benefits.  Rami El-Shirbiny, Clinical Director - Forensic (Specialised Services) presented the paper. He highlighted the complexity as there was clinical need, but also involved risks relating to clinical, reputational, and financial. It was recognised the Trust had had previous experience of providing services to the prison environment, however it would be challenging to compare this contract with previous clinical provision, as although the estimated financial envelope was larger the clinical expectations had also risen. The contract would need further evaluation and to be viewed within the network of other provisions. He mentioned the largest prison in the cluster, Bullingdon Prison, was the Trust’s local prison and having a presence here could be of benefit in the management of referrals with cases being managed in the prison rather than in hospital. Additionally, the contract would support honorary contracts of consultants, and medical secondment opportunities, that could lead to both clinical and financial benefits. He outlined the service the Trust had provided traditionally was that of a forensic provider collaborative that would manage in-reach teams. He said provision of prison services was a high-risk environment and posed reputational risk, however, not to have a presence could prove more negative in terms of the bigger picture and future contracts and this would need to be taken into account.  The Chair expressed that as an organisation aiming to deliver top quality healthcare it would be important for financial considerations not to dominate the agenda but view the proposal as sustainable in all respects. Rami El-Shirbiny stated PPP were providing the whole healthcare provision, with the mental health aspect being sub-contracted with the financial envelope for this still to be determined. The expectation would be for the collaboration to commence in April 2022. The Chair expressed it would be essential for a full evaluation to be undertaken before moving ahead as although it was a challenging position it made sense strategically and clinically. John Allison, Non-Executive Director, supported securing the practicalities, and reflected on the position of the importance in the provision of healthcare at the expense of stacking up in business terms. The DoF replied it was necessary to have a stable organisation and historically delivery for the prison environment had been that of being under resourced with the provision of healthcare being difficult to realise at times due to the management of the prison environment. He said consideration would need to be given to staff as historically this could have been managed better and there had been challenges with travelling distances. He noted, finance aside, if the Trust were to go ahead with a sub-contract it would be prudent not to have an open-ended contract but to stipulate what could be delivered as the risk would be held by the main contractor and were this in place the collaboration could be practicable.  The Committee considered the aspects of risk and clinical operating environment and the Chair stipulated when the proposal returned to FIC for further proposition it would be necessary for reflections drawn from past experience to be included, and for clear delineation of the boundaries and responsibilities for assurance.  **The Committee noted the report and the requirement for further assurance to be gained in the potential collaboration.**  *Rami El-Shirbiny left the meeting.* |  |
| a  b  c  d  a  b  c  d  e  f  a  b  c  a  b  c | **Review of current financial performance:**  **a) Summary of YTD financial position – to include financial ICS update**  The Chair referred to paper RR/App FIC 26/2021 Finance Report July 2021 (Month 4) FY22 for supporting information.  The DoF commenced the oral update stating the plan, set by NHS England (**NHSE**), for the first half of the year was £3 million surplus. The plan had been negotiated down with half to be delivered from an underspend of Covid-19 funding from the previous calendar year. He stated the Trust was £1.5 million off plan with complexities arising from: the block payment method owing to the pandemic; additional funding from the Mental Health Investment Standard; Transformation funding; spending review; and the historic owed monies negotiated for mental health funding from Oxford Clinical Commissioning Group. It was challenging to control timings, and that a careful and conservative release of funding into services was being undertaken. He noted there were three key overspend issues relating to Oxford: an over recruitment in certain areas and how to allocate funds to cover this; Out of Area placements were high and not related to the reduction of beds owing the pandemic; and the high costs relating to the use of agency. He stated that Forensics had a £1 million overspend and this was two-fold: the significant cost relating to a single patient; and a contingency allocation being negotiated with Southern Health. He stated the system was changing and complex and the forecast outturn was shortly required by NHSE.  The Chair enquired about the position around the Cost Improvement Programme (**CIP**). The DoF stated that NHS Improvement (**NHSI)** were looking for an increase of 3% in the second half of the year, however this was complex and there was still the underlying £50 million shortfall within Buckinghamshire, Oxfordshire, and Berkshire Integrated Care System (**BOB ICS**) that was still being progressed with clear targets due to be received on this.  *David Walker, and Martyn Ward joined the meeting.*  **The Committee noted the oral update.**  **b) Financial Forecasting**  **i) FY22 Financial Plan update – to include Provider Collaborative financial statement, agency cost financial update, and pay cost increases and;**  **ii) Review of capacity to manage aggregate financial risk,(including utilisation of reserves and risks and opportunities not included in the current forecast) (oral update)**  The Deputy Director of Finance (**DDoF**) presented paper FIC 34/2021 FY22 Financial Plan Update highlighting the following:   * FY22 plan – the assumed level of savings had been previously mentioned at 3%, and the assumed reduction in Covid-19 funding had yet to be confirmed; * Performance against Half 1 plan – there was a comfortable scope to meet the plan; * Provider Collaboratives: Child and Adolescent Mental Health Services Tier 4 (**CAMHS**) was on target to break even or achieve a surplus; and Secure Services were in negotiation in terms of contract cost and volume being driven by an underperformance penalty; * Covid-19 costs – work was being undertaken with directorates to reassess the breakdown of Covid-19 costs with planning into 2022/23 to manage costs; * CIP – saving plans were in progress in reducing agency workstream; * Half 2 (**H2**) Planning Guidance – additional efficiencies would be required to achieve the planned position. The pay award funding received would not be received by local authorities. An additional system efficiency would be required across the ICS at approximately 3%; * H2 Planned Forecast – awareness of risk and opportunities and the forecast would be recast once the planning guidance was released; and * Priority Focus – agency spend as Oxford Health is an outlier in agency usage and spend compared to national comparators.   The DoF informed with the current run rate the Trust should be able to deliver its financial plans for the year, but that this would depend on what financial planning guidance would be set for the second half of the year. He said the Trust’s 5-year plan trajectory had been to be in a break-even position for the next financial year, with the current year being the change position, however there had been necessary adjustments made in response to the pandemic that had altered this position. Also, significantly the ICS was in a deficit position overall and therefore there were no additional funds available to assist with any cost pressures. It would be important to manage the capacity and demand across all services, including provider collaboratives, on funds available to ensure capacity and capability, and it would be imperative to reduce agency spend as part of this. John Allison commented that a better position on agency would require a bold and decisive approach to improve the situation. The DDoF stated that although the Oxford overspend was currently driven by agency overspend, as staffing levels were above what had been budgeted, there was an overarching plan incorporating new investment income and allocation of monies that would alleviate this position.  The Committee discussed the financial position mentioning the importance of teams and managers in understanding the on-going costs of running a service and that work was already taking place with Service Directors in reviewing areas of financial pressure and opportunity for clarity and understanding. The Committee also considered the balance of the workforce in delivering better services consistently well and future expansion of services and recruitment.  The Trust Chair stated there had been some erosion of financial expectation owing to the pandemic and he expressed it would be necessary to re-set fiscal financial expectations across wider deliberations within the Trust to ensure all staff were onboard to encompass financial capacity. The DoF said the way forward was to work to the financial plan, and longer-term plan to manage efficiencies. There had been challenges as the Trust had had to be reactive to changes in how NHSE funding had been delivered and utilised during the pandemic period.  *Clare Dalley joined the meeting.*  The Chair summarised it would be important to review the culture and controls to finance across the Trust to engender deeper understanding of the costs in parallel in delivering safe and effective services.  **The Committee noted the paper and oral update.**  **c) Productivity Improvement Programme update**  The DoS/CIO introduced paper FIC 35/2021 Productivity Improvement Programme - FY22 M04 Update providing the projected FY22 savings.  The DoS/CIO said discussions for the approach towards CIP programmes for Directorates had been postponed to allow recovery from the pandemic. The approach would be changing from the 01 April 2022 with savings being worked on collaboratively and taken upfront and that this would require careful planning and management to minimise impact. He stated the Productivity Improvement Programme Board would be reviewing how to embed and make permanent non-pay expenditure savings arising from the pandemic and to progress with reducing agency costs. It was noted that taking savings upfront would not reduce running costs, however all contracts that were up for renewal were being reviewed and renegotiated.  **The Committee noted the report.**  **d) Working capital, including cashflow – verbal update on latest position and outlook**  The chair introduced papers RR/App 27/2021 FY22 Cashflow Forecast and FY22 Working Capital Report. He acknowledged the Trust had not met the public sector payment policy for the first quarter, but that reasons for this position were understood and would improve.  The Financial Controller reported a strong working capital position at the end of August 2021. He said the better Payment Practice Code had been issued and that figures had already improved from the position at Month 3. The cash balance at the end of August 2021 was £60 million and the year-end forecast, 31 March 2022, at £39 million. The significant decrease of £21 million could be accounted for by the unwinding of deferred income which had been at £90 million at the end of August 2021.    **The Committee noted the working capital and cashflow reports.** |  |
| a  b  c | **Oxford Pharmacy Store (OPS) performance report – update on latest performance and FY forecast**  The Chair introduced papers at RR/App 28/2021 OPS Performance Report update.  The DoF reported that the figures reported by OPS for August had exceeded plan. The stock holding was high and was in part due to the supply chain to Europe since Brexit, and stock holding for NHSE for which compensation was being received. The position for OPS was looking robust with improved financial stability and opportunities for growth.  **The Committee noted the report.** |  |
| **6.**  a  b  c  a  b  c  d  e  a  b | **FY21 Capital Programme Plan – review of progress:**  **a) FY22 Capital Programme Plan and YTD spend against budget**  The Chair introduced papers at FIC 36/2021, FY22 Capital report, stating there was a requirement across ICS to reduce capital capacity and the shortfall arising from this would be charged to revenue.  The DoF said the Trusts capital spend figures had been submitted to NHSE. Owing to reporting templates and the capital revenue switch the figure submitted to NHSE had shown as £1 million less, however although margins were being pulled back there should still be sufficient funds available to meet capital requirements to meet this deficit.  **The Committee noted the report.**  **b) Capital Projects update**  The Director of Estates and Facilities (**DoE**) presented paper FIC 37/2021 Capital Projects Update, commencing with updating on workforce challenges in the Capital Team. She highlighted it was getting more challenging to recruit agency staff who provided a flexible and cost-effective way to support the small inhouse team. However, she had secured on loan two part-time building surveyors in order to continue delivery of the capital programme. Recruitment was still underway to appoint a Project Director, for the Warneford construction project, following the departure of the previous appointee to take up an alternative post.  The DoE updated on the progress of projects citing she was reasonably confident that projects would be completed. Plans were in place to cover a couple of slippage issues relating to cost savings on one project and completion of works on another that had been identified.  *Katarina Anderson joined the meeting.*  The DoE said an in-house review had been undertaken to identify and pre-order required stock to alleviate challenges in the supply of goods and increasing costs, and that work was on-going in considering alternative ways and systems for procurement. She noted there had been contractor cost increases, and that responses to tenders had fallen, sometimes to a single supplier.  The Chair recognised the pro-active work being undertaken to resolve current challenges and priorities for the estate in support for services.  **The Committee noted the report.**  **c) Capital Programme Board Annual Report**  The Chair introduced paper FIC 38/2021, Capital Programme Sub- Committee (**CPSC**) Annual Report – FY21. There were no comments from the Committee.  **The Committee approved the Capital Programme Sub-Committee Annual Report FY21.**  *Duncan Ford and Andrea Shand joined the meeting.* |  |
| **7.**  a  b | **Psychiatric Intensive Care Unit (PICU) for Child & Adolescent Mental Health Services – costings**  The Executive Managing Director for Mental Health and LD&A Services gave an update on the current position of the PICU project to the Committee.  **The Committee noted the update.** |  |
| **8.**  a  b  c  d  e  f  g | **HOPE Adult Eating Disorders Provider Collaborative Business Case**  The Executive Managing Director for Mental Health and LD&A Services introduced paper FIC 40/2021. She outlined the Hope Adult Eating Disorders Provider Collaborative Business Case (**HOPE PC**) had been running in shadow form for 3 years and was scheduled to ‘go live’ on 01 October 2021. NHSE had made a late request for an update on the demand and capacity model to secure the best possible settlement, and the accepted proposal was now moving through the different approval stages. The proposal had been agreed in principle with partners the previous week, and by the EMC the previous day. She said there had been an historical demand and capacity mismatch in the service, however NHSE had stated there was no more recurrent money or capital available, and that this was in line with national policy to move all NHS Specialised Commissioning Adult Eating Disorders into Provider Collaboratives. The proposal was to implement a new clinical model of care, ‘Integrated Step Care’ that would increase patient flow and patient outcomes, assisting with the service demand and formed part of the acute community care transformation across sectors. She stressed it had been essential for patients to be centric in negotiations and although the proposal was a compromise position, it made clinical sense in meeting the unmet service demands in the wider community. She highlighted additional workforce would be required in the delivery of care in the specialist area and that the Trust would be leading on the implementation of the Integrated Step Care model. She noted there could be additional funding available from: the Mental Health Investment Standard; Community Mental Health Framework for Eating Disorders; and that the ICS had prioritised children and adults with eating disorders. The HOPE PC would engender collaborative working with community services across the patch in working towards efficiencies and lowering the need for admissions. The plan also relied on giving notice to all 6 Welsh beds, that would assist in repatriation of patients out of private sector beds and care closer to home.  The Provider Collaboratives Lead stated the financial envelope offered by NHSE was £6 million, and that this was below the current funding that had been required to deliver the service. Following negotiations, the NHSE final offer encompassed: endorsement of the Integrated Step Care Model; an increase of recurring growth from 2% to 5%; funding to pay for a Case Manager; non-recurrent funding of £850,000; and a loan of £850,000 to bridge the transition and demand gap in delivering the service. The Committee discussed the future modelled capacity and demand levels for the service and payment terms of the loan. It was noted as there would not be the capacity to purchase beds the financial risk was theoretical and therefore void, and that clinical risk and responsibility would be a whole system risk.  The DoF stated the Trust as lead provider would be responsible for the balance between financial and clinical risk and would own the waiting list currently owned by NHS Specialised Commissioning. He said it would be important to mobilise monies from ICS and to sub-contract with partners for complicity in developing community pathways in the provision of the need for beds. He stated it was a sound proposal, however adequacy would depend on on-going circumstances, but it was the best proposal for patients. It was noted the Integrated Step Care model whole pathway had not been trialled yet, however aspects of the pathway trialled previously had been effective.  *Hannah Wright joined the meeting.*  The Trust Chair enquired how the HOPE PC would interrelate with the 3 ICS’s it would encompass, and how would this impact on patient flow and acuity and commitment to the provider collaborative pathway. The Associate Director CAMHS & ED Provider Collaborative & BSW CAMHS stated all ICS’s were committed and any change in delivery and development in the community would require working together towards a step up, step down approach and that a workshop with ICS Leads would be taking place in November.  The Executive Managing Director for Mental Health and LD&A Services stated that although the proposal had been approved at the EMC the previous day it had been noted of the unpalatability of a loan being required to meet the current demand in delivery of the service. It would be important to have robust reporting to check and challenge all invested partners and for internal monitoring and efficiencies.  Following discussions, the Committee agreed the final proposal appeared sustainable and was the best available proposal in supporting patient’s interests. It was noted that it would be important for an early update on progress and outlook for risks and for on-going regular reporting for this and other provider collaboratives into the Committee.  **The Committee approved and recommended the HOPE Adult Eating Disorders Provider Collaborative Business Case for progression to the Board.**  *Katrina Anderson, Duncan Ford, and Andrea Shand left the meeting.* |  |
| **9.**  a  b  c | **Warneford Park Project Board Update**  The minutes of meetings of the Warneford Park Project Board on 15 July 2021 and 12 August 2021 at RR/App 30/2021 were taken as read.  The DoF updated the Committee on the current position for the Warneford project and expected timelines for the submission process. He outlined the expression of interest had been completed and submitted and was one of over 100 submissions for 8 places, that included 3 from BOB and 17 from the South East, and that a panel of ministers would be evaluating the submissions to agree a long list. If the Trust’s bid was successful a more substantial and detailed justification would be required at the short-listing stage, and the strategic outline case was being updated in readiness. Outcomes were expected in Spring 2022. The detailed agreement would be reviewed by the steering group in October and the draft Memorandum of Understanding from the University was being reviewed by the Trusts solicitors.  **The minutes of the Warneford Foundation Steering Group were noted.** |  |
| **10.**  a  b | **Capital Programme Sub-Committee Minutes of Meetings**  The minutes of meetings of the Capital Programme Sub-Committee on 08 June 2021, and 08 July 2021 at RR/App 30/2021 were taken as read.  **The minutes of Capital Programme Sub-Committee were noted.** |  |
| **11.**  a  b  c  d  e  f  g | **IM&T update**  The DoS/CIO presented paper FIC 41/2021 IM&T Status report that provided a summary of the IM&T department’s performance against the key deliverables for the current five-year plan.  The DoS/CIO presented the Community Services Transformation Business Case for a replacement Electronic Health Care Record System (**EHR**), outlining this was part of the agreed Digital Strategy to reprocure to replace CareNotes, the Trust’s EHR system. The business plan formed part of a 4-stage process that connected into the Clinical Systems Strategy, the Digital Strategy and Transformation agenda, and would sit alongside bids for Community Services, Community Hospitals (inpatient), Mental Health and Urgent and Emergency Care and that the Committees agreement would be required to move onto the next stage of procurement.  The DoS/CIO outlined the business proposal bid would require significant upfront capital investment over the next 3-4 years, with the first phase estimated at £3.5 million. The Trust had secured, subject to approval match funding of £1.5 million from NHS Digital (**NHSD**) that was required to be spent by 31 March 2022, and that this funding formed part of a larger proposal to NHSD. The provision of match funding was being looked at by the Capital Programme Sub-Committee, and that the match funding was not expected to be provided by the Trust within the current financial year. It was estimated there would be significant capital investment required in the following two years and market research was being undertaken in exploring software packages and licenses. An evaluation by clinical services would be carried out prior to any commitment.  The DoS/CIO said the business case formed part of the transformation of delivering EHR in Community Services and would support access to and input of clinical data, clinical data benchmarking, productivity improvement, cost savings, and would offer better efficiency and effectiveness to the mobile workforce.  The DoF confirmed the decision required from the Committee was for approval to move the business case forward to the next phase. He stated it was important to consider the wider IT strategy for the next 2-3 years to ascertain constraints, and the source and allocation of capital funds in order to deliver on long term plans.  The Committee discussed the business proposal and the Chair stated it would be prudent to review the opportunity of the project cost savings in parallel with lessons learned from previous projects. The Trust Chair concurred proposing it would be important to check the robustness of systems to the Trusts requirements, and to build in a continuous feedback loop for effective monitoring. The DoS/CIO responded the project mandate had included  the Executive Managing Director for Primary and Community Services from commencement, and that work was being undertaken with other Trusts who were already using some of software packages being considered. John Allison said he supported the business case; however, it would be necessary to be vigilant in sourcing the right software package. It was noted that the market for software solutions and systems had much improved but that to avoid disappointments there was still much to achieve in the timeframe. The DoS/CIO stated the right strategy was being adopted and that a single portal access point across systems would assist in deployment of risk whilst giving the necessary access from the user’s perspective. The Chair concluded by expressing the importance of devoting oversight and time to the review of investment and risk.    **The Committee supported the recommendations for the Community Services Transformation Business Case for a replacement Electronic Health Care Record System to progress.** |  |
| **12.**  a  b | **Information Management Group (IMG) - Highlight and escalation report**  The DoF presented paper FIC 42/2021Information Management Group Highlight and Escalation Report citing there were currently no significant risks recognised and that known risks were being managed. It was noted for the report to be shared for information with the Chairs of Quality Committee and People, Leadership, and Culture Committee.  **The Committee noted the report.** |  |
| **13.**  a  b  c  d | **Operational and Strategic Risks: Trust Risk Register (TRR) and Board Assurance Framework (BAF)**  The Chair introduced FIC RR/App 31/2021, Operational and Strategic Risks: Trust Risk Register (TRR) and Board Assurance Framework (BAF) update, noting there had been no significant changes or cause to revise entries.  The Risk Manager referred to the previous item, Item 12, Information Management Group as a good example where known risks or issues were being reasonably managed thereby giving assurance.  The Chair stated it was important for all to always be aware of any potential risk from strategic to wider considerations of reputational risk.  **The Committee noted the report.** |  |
| **14.**  a  b  c  d | **Procurement status report and Procurement Policy**  The Chair introduced papers at FIC 43/2021, Procurement update and Procurement Policy noting the procurement update report provided key updates in relation to local and national developments. He acknowledged the additional work the procurement team had been undertaking for the past 18 months owing to the pandemic.  *Mike McEnaney, Debbie Richards, Hannah Wright left the meeting.*  The DDoF said an internal review of the structure of the procurement team and re-deployment of resources was being undertaken and incorporated other areas where some procurement sat outside of the team to ensure compliance and assurance.  The DDoF stated there had been no significant changes to the Procurement Policy. The Committee approved the policy.  **The Committee noted the procurement update and APPROVED the Procurement Policy.** |  |
| **15.**  a  b | **Treasury Management Policy**  The Chair introduced paper FIC 44/2021 Treasury Management Policy, and the update relating to the investment of surplus cash ceasing due to prevailing low interest rates noted.  **The Committee APPROVED the Treasury Management Policy.** |  |
| **16.**  a | **Any Other Business**  None raised. |  |
| **17.**  a | **Brief reflections on today’s meeting**  The Trust Chair mentioned he had realised to achieve harmony across the Trust in the general flow of financial management a change in culture from colleagues would be paramount, and that this would be more challenging emerging from the pandemic. |  |
| The meeting was closed at 12:06.  **Date of next meeting**: Wednesday 24 November 2021 09:00 -12:00 via Microsoft Teams virtual meeting. | | |