

## Committees in Common of ICB Sub-Committee and Health and Wellbeing Board

16 January 2024

<b>Title of report</b>	ICB Finance Overview - Month 7 2023/24
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<b>Wards affected</b>	All
<b>Key Decision</b>	No
<b>Executive summary</b>	<ul style="list-style-type: none"> <li>• The attached presentation (Appendix 1) provides a summary of the financial performance of the ICB and ICS, showing a year-to-date October position of an adverse variance to plan of £16.5m for the ICB as part of a £87.2m adverse variance for the ICS.</li> <li>• The report updates on the main drivers of spend and reports on the level of efficiencies required to hit the control total</li> <li>• The ICS has developed a formal recovery plan (FRP) to bring the current run rate expenditure closer to plan. At month 7, factoring into account the impact of industrial action, the ICS is £8.3m adverse to its FRP trajectory.</li> <li>• The ICS submitted an updated forecast position to NHSE after month 7 closedown. This is a movement from the breakeven position to a deficit position.</li> <li>• Barking and Dagenham specific information is presented on BCF, including ageing well and discharge funding. Other place information such as demand and capacity funds, health inequalities and discharge to assess spend will continue to be developed and reported on.</li> </ul>
<b>Action / recommendation</b>	The Board/Committee is asked to note the contents of the presentation at Appendix 1.
<b>Reasons</b>	The report provides an update of the financial position against the 2023/24 budget.

<b>Previous reporting</b>	ICB and ICS reporting to ICB Finance, Performance and Investment Committee, ICB Board and the ICB Audit and Risk Committee.
<b>Next steps/ onward reporting</b>	Future financial and risk updates will be given to the ICB Board, ICB Finance, Performance and Investment Committee, ICB Audit and Risk Committee and place based partnerships
<b>Conflicts of interest</b>	No conflicts of interest.
<b>Strategic fit</b>	Which of the ICS aims does this report align with? <ul style="list-style-type: none"> <li>• To enhance productivity and value for money</li> </ul>
<b>Impact on local people, health inequalities and sustainability</b>	Update of financial sustainability and performance of the system.
<b>Impact on finance, performance and quality</b>	Delivery of the financial plan and meeting the control total and delivery of performance metrics and constitutional standards are mandated requirements.
<b>Risks</b>	The main risks flagged across the system are inflation, non-delivery of efficiencies, industrial action, operational pressures and lost income for providers. The ICB risk rating for finance is 20.