

Board of Directors

10th November 2022

Paper title:	Finance Report Month 6 2022/23	Agenda item 18
Presented by:	Mike Woodhead, Director of Finance, Contracting and Estates	
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Purpose of the report		
The purpose of the report is to provide the Trust Board with an overview on the financial performance for September 2022, for both the Trust and the ICS.	For approval	
	For discussion	X
	For information	

Executive summary		
Trust Financial Performance 2022/23 (Paper 19.1)		
<p>The financial position continues to look favorable with a year-to-date (YTD) surplus position of £933k which is £19k better than plan. The forecast for the year is a breakeven position which is as planned.</p> <p>The efficiency programme of £14.4m is off track in September by £998k with a forecast of £5m under-achievement. There is a reasonable degree of confidence that non-recurrent mitigations will be identified in year due to the level of vacancies across services.</p> <p>The capital plan is reporting an underspend of £743k mainly on estates related schemes, however these will be caught up during the year. National Digital funding has been identified for the NHS to improve the electronic patient records system. Full business cases are required in advance of revenue and capital funding being released. The national timescale for business case submission is 9th December 2022.</p> <p>The pay award costs are now reflected in the Month 6 YTD and forecast out-turn (FOT) position. It is unlikely that additional funding will be forthcoming to fully cover the costs of the revised pay offer, with a risk of £1m to the forecast range.</p> <p>There is an increasing risk resulting from escalating financial pressures in Local Authority sector, and without support from system partners actions to address the risk in the LA may impact on NHS. Discussions are underway across the Place to consider a collective response to the pressures.</p>		
ICB Financial Performance 2022/23		
<p>The continued aim for the ICS is to deliver in line with plan. Risks are emerging across two Places, with local mitigating actions being developed. It is likely that system support may be needed across the ICS, with Place based improvements plans being considered over the coming months.</p>		
Do the recommendations in this paper have any impact upon the requirements of the protected groups identified by the Equality Act?	State below 'Yes' or 'No' No	If yes please set out what action has been taken to address this in your paper

Recommendation
<p>The Board of Directors is asked to:</p> <ul style="list-style-type: none"> Note the year to date forecast financial position of the Trust and the ICB; and Highlight further assurances required.

Strategic vision				
Please mark those that apply with an X				
Providing excellent quality services and seamless access	Creating the best place to work	Supporting people to live to their fullest potential	Financial sustainability growth and innovation	Governance and well-led
X	X	X	X	X

Care Quality Commission domains				
Please mark those that apply with an X				
Safe	Effective	Responsive	Caring	Well Led
X	X	X	X	X

Relationship to the Board Assurance Framework (BAF)	<p>The work contained with this report links to the strategic risk(s) as identified in the BAF:</p> <ul style="list-style-type: none"> SO5: To make effective use of our resources to ensure services are environmentally and financially sustainable and resilient (FBIC)
Links to the Strategic Organisational Risk Register (SORR)	<p>The work contained with this report links to the following corporate risks as identified in the SORR:</p> <ul style="list-style-type: none"> Risk 2536: If we do not make effective use of our resources this may result in regulatory interventions, as well as impacts on quality of services.
Compliance and regulatory implications	<p>The following compliance and regulatory implications have been identified as a result of the work outlined in this report:</p> <ul style="list-style-type: none"> The NHS Single Oversight Framework requires providers to report performance against national requirements including quality of care, financial performance and sustainability, and delivery of national standards (though some reporting is suspended during the Covid-19 pandemic)