

<b>Report Title</b>	Finance Report: Month 3 results and Q2 forecast		
<b>Sponsoring Executive</b>	Dinah McLannahan, Acting Director of Finance		
<b>Report Author</b>	Paul Stanaway, Associate Director of Finance (Financial Management) Craig Higgins, Acting Associate Director of Finance (Compliance)		
<b>Meeting</b>	Trust Board	<b>Date</b>	1 <sup>st</sup> August 2019

### 1. Suggested discussion points *[two or three issues you consider the Trust Board should focus on]*

We have achieved our financial plan year to date with 21 out of 26 (M2, 15) directorates achieving their financial targets. Only 1 of the 5 clinical groups did not meet their plan, marginally off track due to income under-delivery.

Overall plan delivery follows the same pattern as Months 1 and 2, being income under-performance, offset almost completely by expenditure underspends.

The paper considers a forward look which expects this performance trend to substantially continued into Q2, i.e. expected delivery of plan and with that, expected receipt of associated central funding. Income reporting continues to improve to support delivery, and recovery plans are in place, mainly in Q3 and 4 (Q2 being Unity focused).

The people PMO will oversee recruitment trajectories and a spend trajectory to recover the adverse agency position. A piece of work is commencing to align the expected increase in pay spend with income delivery improvement to assure on plan delivery overall.

Non-pay is expected to remain within budget for Q2, and the improvement plan and associated procurement plan delivery continue to be monitored through FIC.

There is now a plausible plan in place for 2910 commercial income delivery which is expected to be finalised by the end of August so that the financial plan can rely.

### 2. Alignment to 2020 Vision *[indicate with an 'X' which Plan this paper supports]*

Safety Plan		Public Health Plan		People Plan & Education Plan	<b>x</b>
Quality Plan		Research and Development		Estates Plan	<b>x</b>
Financial Plan	<b>x</b>	Digital Plan		Other <i>[specify in the paper]</i>	

### 3. Previous consideration *[where has this paper been previously discussed?]*

PMC 23<sup>rd</sup> July and FIC 26<sup>th</sup> July 2019

### 4. Recommendation(s)

The Trust Board is asked to:

- a.** **DISCUSS** the contents of the report and note the key points above for discussion

### 5. Impact *[indicate with an 'X' which governance initiatives this matter relates to and where shown elaborate]*

Trust Risk Register	<b>x</b>	TBC				
Board Assurance Framework	<b>x</b>	SBAF 9				
Equality Impact Assessment	Is this required?	Y		N	<b>x</b>	If 'Y' date completed
Quality Impact Assessment	Is this required?	Y		N	<b>x</b>	If 'Y' date completed