

Report Title	Finance Report: Month 10 2019/20		
Sponsoring Executive	Dinah McLannahan, Acting Director of Finance		
Report Author	Paul Stanaway, Associate Director of Finance (Financial Management) Navin Kalia, Acting Associate Director of Finance (Income and Development) Craig Higgins, Associate Director of Finance (Financial Accounting)		
Meeting	Trust Board (Public)	Date	5 th March 2020

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

The Trust is reporting on plan at Month 10. This is with £11.5m of support to the position. The year to date deficit excluding this support is £26.6m. The Trust's control total is a £17.4m deficit. Given recent operational pressures on income and the pay bill, the Trust's finance team have identified circa £17m of available support to the position. This means the Trust could reach a deficit of circa £33m and still reach the control total. If the Trust uses all non-recurrent flexibility in 1920, this does mean that there is no further flexibility available to the Trust to manage in year risk other than that embedded in the I&E plan for future years.

If we assume pay continues at the run rate seen in Month 10, and non-pay, other income, other PRI and pass through achieve the forecast values for Months 11 and 12, the Trust needs to achieve the income forecast values of £71m of PRI over Months 11 and 12 to reach control total. A group level view of this has been shared with the groups. The theatre outage at the BTC presents a risk to this position and the Trust should aim to recover this financially, either by improving pay to the same value, or recovering the income elsewhere.

The variance from budgets in relation to the 2021 plan is being dealt with by an assumption that all groups and corporate directorates have a route back to rollover expenditure budget, with the exception of a few items highlighted in the plan paper as risks to manage. Whilst the PRI values have a relationship to the expenditure budgets required, the income planning process has not yet concluded in an agreed contractual position. An update will be provided at the FIC.

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

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

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

PMC: 25th February 2020 and Finance and Investment Committee: 28th February 2020

4. Recommendation(s)

The Trust Board is asked to:

- a. **DISCUSS** the contents of the report

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

Trust Risk Register	x	3688			
Board Assurance Framework	x	SBAF 9			
Equality Impact Assessment	Is this required?	Y	<input type="checkbox"/>	N	<input checked="" type="checkbox"/> If 'Y' date completed
Quality Impact Assessment	Is this required?	Y	<input type="checkbox"/>	N	<input checked="" type="checkbox"/> If 'Y' date completed