

Report Title	Finance Report - Month 12, 2019/20		
Sponsoring Executive	Dinah McLannahan, Chief Finance Officer		
Report Author	Paul Stanaway, Associate Director of Finance (Financial Management) Craig Higgins, Associate Director of Finance (Financial Accounting)		
Meeting	Trust Board (Public)	Date	7th May 2020

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

The Trust has met its control total for 2019/20, which comes with its cash backed PSF, FRF and MRET of £17.9m to break even, the Trust reporting a small actual surplus of £47k.

In relation to Covid-19, the Trust claimed in 1920 for £2.4m of revenue related costs, and £1.6m of lost income, and received financial compensation confirmation to reflect in year-end accounts for £3.5m of this. In addition, the Trust was advised that the control total target could be adjusted for the annual leave provision increase of £720k at 31st March 2020.

To have achieved the 1920 financial plan should be regarded as a success. However, the underlying deficit of £17.3m only holds if the Trust can recurrently remain within the constituent budgets totalling that sum. The Board is reminded that the 2021 plan contains this assumption with an improvement to a deficit £14m, subject to achieving a satisfactory income position with the BCWB CCG and delivery of £18.5m CIP.

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	x	Other <i>[specify in the paper]</i>	

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

NA

4. Recommendation(s)

The Trust Board is asked to:

- a. **NOTE** that the Trust achieved its control total in 2019/20
- b. **RECOGNISE** the financial plans for 2020/21 and interim Covid-19 arrangements
- c. **INVITE** the May Finance and Investment Committee to scrutinise CIP plans again

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

Trust Risk Register	x	3688, 3689				
Board Assurance Framework	x	SBAF 9, SBAF10				
Equality Impact Assessment	Is this required?	Y		N	x	If 'Y' date completed
Quality Impact Assessment	Is this required?	Y		N	x	If 'Y' date completed