

<b>Report Title</b>	Finance Report – Month 7		
<b>Sponsoring Executive</b>	Dinah McLannahan, Chief Finance Officer		
<b>Report Author</b>	Paul Stanaway, Associate Director of Finance (Financial Management) Craig Higgins, Associate Director of Finance (Financial Accounting)		
<b>Meeting</b>	Trust Board (Public)	<b>Date</b>	3 <sup>rd</sup> December 2020

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

The Trust is slightly ahead of plan at Month 7 in the new 2021 regime, being a £4.3m month 7-12 planned deficit, expected to improve to £2.3m if we remain on plan and £2m taper relief is received as approved.

Risks to delivery of the above position are identified in the report, the top three being;

1. Cost pressures over and above the expenditure allowed in the plan
2. Insufficient savings from stepping down elective work to offset cost pressures
3. Decision making on new cost in this environment of uncertainty

At Month 7, the CCGs were on plan, and all providers were marginally ahead of plan, apart from RWT who reported cost pressures in Ophthalmology and Cardiac elective work. Under the risk share agreement, organisations ahead of plan return that surplus to the STP, the first call being those organisations with an adverse variance to plan.

### 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 & CLE 24<sup>th</sup> November, FIC 27<sup>th</sup> November

### 4. Recommendation(s)

The Trust Board is asked to:

- a. Note 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	<b>x</b>	3688, 3689				
Board Assurance Framework	<b>x</b>	SBAF 9, SBAF 10				
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