

Report Title	2021 Month 11 Finance Report		
Sponsoring Executive	Dinah McLannahan, Chief Finance Officer		
Report Author	Simon Sheppard, Operational Director of Finance		
Meeting	Trust Board (Public)	Date	1 st April 2021

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

At Month 10 the Trust forecast an £800k deficit after reflecting the impact of the BCWB STP financial risk share agreement. This forecast relied on performance on plan for Month 11 which was achieved. Looking forward, we find ourselves in the unusual position of being unable to accurately forecast the year end position. This is because there are still moving parts outside of the Trust's direct control, some of which will not be resolved until after Month 12 reporting. These are;

1. Finalising the 2021 Annual Leave accrual, in year buyback position, and accounting for the central contribution towards this
2. Resolution of the non-NHS income position and Taper Relief
3. Reflecting the impact of the above adjustments in the STP risk share

Resolution of the above issues is likely to result in a break even or better position based on the current performance of the STP.

The key recurrent risk to I&E performance is exiting Covid costs, in particular, pay. Groups and directorates have been asked to produce a route map back to budget by the end of Q1.

Cash balances are strong and forecast to be slightly higher on a like for like basis than the opening balance for 2021, supporting the I&E reported position.

There is slippage on internally funded capex which has helped the STP reach its overall capital control total.

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?]*

CLE 23rd March 2021, FIC 26th March 2021

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	X	3688, 3689				
Board Assurance Framework	X	SBAF 9, SBAF 10				
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