

Report Title	2021/22 Financial Plan		
Sponsoring Executive	Dinah McLannahan, Chief Finance Officer		
Report Author	Simon Sheppard, Director of Operational Finance		
Meeting	Trust Board (Public)	Date	6th May 2021

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

The financial arrangements seen in 2021 will be rolled forward into 2122 (April to September), "H1". Financial arrangements after H1 are still uncertain.

System financial plans are to be agreed by all organisations within a system envelope, with an initial submission on 6 May 2021. The SWBH plan is a total income requirement of £303.865m. At the time of writing, discussions to confirm this are still ongoing with system colleagues and the Board will be updated verbally at the meeting, but there is a degree of confidence that this level of income will be secured.

The Clinical Leadership Executive (CLE) has agreed to set Group and Directorate budgets for the whole year of 2122, including maintaining the recurrent rollover budgets. To support this commitment the CLE have agreed funding for cost pressures and pre contractual commitments identified through the planning process. These costs are already being incurred without budget and cannot be removed. CLE have also agreed to a stage 2 in the planning process to review developments when more is known about the MMUH affordability position and the external financial environment, and our CIP delivery against national targets.

Key risks to manage are;

1. Establishing CIP plans
2. Maximising ERF through restoration of clinically prioritised elective activity
3. Safe reduction of Covid costs where possible

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

Safety Plan	X	Public Health Plan	X	People Plan & Education Plan	X
Quality Plan	X	Research and Development	X	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?]*

Clinical Leadership Executive

4. Recommendation(s)

The Trust Board is asked to:

- a. APPROVE the SWBH financial plan submission for H1
- b. NOTE the next steps in updating the recurrent budgets for the full 2021/22 financial year
- c. NOTE the relationship of expenditure plans to 1920 activity

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

