

Report Title	Finance Report Month 12		
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 Trust is reporting a year end position, prior to audit, of a £383k surplus, £4,680k favourable to plan. This is largely as a consequence of the Trust delivering against its core plan plus receipt of other income (including Taper), of £4,382k. The year-end position also reflects an increase in the annual leave accrual of £4,494k to reflect the increase in annual leave days not taken by colleagues – cash backed. The ICS has delivered a surplus in excess of £2m.

Internally funded capital has underspent by £2,666k, in line with the amount of slippage offered to BCWB ICS. Funding of £1,420k has been received for Covid capital. This month's capital position also includes MMUH cashflows against plan, reflecting some slippage due to Covid, and an estimate of spend at the beginning of the year in the absence of a BB cashflow and an accrual for the expected March invoice.

The year end cash balance of over £71m is significantly above the 31 March 2020 level. This increase has been driven by, £27m for MMUH (PDC drawn in March for April invoice and shortfall of March invoice versus the forecast we drew down against), £12m increase in capital creditors reflecting a significant amount of commitment in Feb / March 2021, and cash received for the AL provision, circa £3.5m.

The key priority now is reducing and removing Covid related costs as much as possible, and working back to underlying expenditure budgets through H1 to fund recovery and restoration.

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

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

CLE 27th April 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