

Finance Report

Trust Board	Item: 10
Date: 27th January 2021	Enclosure: F
Purpose of the Report: The report provides an update on the month 9 financial position for information.	
For: Information <input checked="" type="checkbox"/> Assurance <input checked="" type="checkbox"/> Discussion and input <input type="checkbox"/> Decision/approval <input type="checkbox"/>	
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Risk Implications – Link to Assurance Framework or Corporate Risk Register:	
Legal / Regulatory / Reputation Implications:	
Link to Relevant CQC Domain: Safe <input type="checkbox"/> Effective <input type="checkbox"/> Caring <input type="checkbox"/> Responsive <input type="checkbox"/> Well Led <input checked="" type="checkbox"/>	
Link to Relevant Strategic Theme:	Sustainability
Document Previously Considered By:	A detailed report was considered at Finance and Investment Committee.
Summary: <p>The Month 9 position is a £2.1m deficit, a £0.4m adverse to plan submitted on 18th November 2020. Trust Year To Date position is £0.3m adverse to plan.</p> <p>The adverse position in month is due to £0.6m reduction in top-up income relating to months 1-6. Further reduced expenditure on elective recovery and delayed recruitment in month have enabled the Trust to deliver the efficiency target built in to the plan, despite an increase in Covid-19 costs.</p> <p>Phase 3 planning trajectories have been met or nearly met for Elective Procedures and MRI.</p> <p>The Trust's capital programme for the year is £31.1m and plans are in place to ensure this is achieved.</p> <p>2021/22 Financial Planning - Latest updates from NHSE/I suggest that the financial regime in the second half of this financial year will be rolled over in to Q1 of next financial year. The Trust will work with the sector and NHS London to get clear implications for the budget sign off process for 21/22. This is likely to take the form of a 2 part sign off process initially just for Q1 and then a later sign off for the remaining 9 months of the year.</p>	