

FINANCE REPORT

Trust Board	Item: 11
Date: 25 May 2022	Enclosure: G
<p>Purpose of the Report: To update the Trust on the Trust's Financial Position at the end of Month 12, 21/22. Key points of the report are:</p> <p>Financials Month 12 position is a £0.8m surplus, YTD the position is a £2.3m deficit. This is in line with the full year plan inclusive of all sector funding.</p> <p>ERF income reported for 21/22 is £15.7m.</p> <p>Pay expenditure at £27.4m is £10.0m plan in month. This variance is due to £7.9m of employers pension contributions, £1.0m of medical clinical excellence award payments to leave an underlying £1.1m overspend against plan. The residual overspend is patient care activity related particularly emergency and inpatient medical pay.</p> <p>Non-Pay and Depreciation costs of £18.0m are £6.3m above plan in month. The position includes ongoing overspends as seen in previous months of project costs offset under pay and other income. Independent sector costs are high in month but offset by additional ERF income.</p> <p>Trust Capital spend cumulative to Month 12 was £37.1m, £12.4m above plan including Estates £8.0m related to Roehampton Modular building , and IMT £2.7m above original plan relating to Targeted Investment Fund projects approved in year.</p>	
For: Information <input checked="" type="checkbox"/> Assurance <input 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:	To deliver the 2021/22 financial plan
Legal / Regulatory / Reputation Implications:	None
Link to Relevant CQC Domain: Safe <input type="checkbox"/> Effective <input type="checkbox"/> Caring <input type="checkbox"/> Responsive <input type="checkbox"/> Well Led <input type="checkbox"/>	
Link to Relevant Corporate Objective:	To deliver the 2021/22 financial plan
Document Previously Considered By:	Finance & Investment Committee
<p>Recommendations: The Committee is asked to note the Trust's performance against the three key objectives: I&E £2.3m deficit plan for H2 of 21/22. Deliver elective activity to achieve ERF in H2 of 21/22 of £5.8m. Achieve Capital Delegated limit</p>	