

**FINANCE REPORT**

<b>Trust Board</b>	<b>Item: 11</b>
<b>Date: 28 September 2022</b>	<b>Enclosure: G</b>
<p><b>Purpose of the Report:</b> To update the Trust on the Trust's Financial Position at the end of Month 5, 22/23. Key points of the report are:</p> <p><b>Financials</b> Month 5 position is a £1.8m deficit, £9.0m deficit YTD. This is £0.1m adverse to plan in month and in line to plan YTD. Mitigations of £1.2m have been required to achieve this position, £0.6m to support additional elective recovery costs and further £0.6m from technical reviews, both of which are non-recurrent. The underlying position therefore was a £3.0m deficit.</p> <p>Income is £0.2m below plan due to ERF overperformance included in month 3 being reversed to reflect the updated position. The elective recovery position across the sector remains below plan YTD.</p> <p>Pay expenditure at £19.0m is £0.1m above plan in month. This is an improvement on the month 4 position as agency expenditure has reduced significantly from £1.4m in month 4 to £0.6m in month 5 which is within plan and agency cap. Pressures do continue due to additional support for patients with an increased length of time in ED and on AAU including 1:1 care.</p> <p>Non-Pay costs (including Depreciation and Finance charges) of £11.8m are £0.2m below plan in month. Non-recurrent mitigations of £1.2m are within this month's position (£0.6m as agreed to offset ERF costs). Drugs costs have increased by £0.4m in August compared to months 1 to 4. Estates non-pay position has £0.1m overspend on utilities and a further £0.1m on engineering costs.</p> <p>Trust Capital spend in month 5 was £1.0m which is £0.5m above the in-month plan, however the YTD spend is under plan with spend at £2.4m against a plan of £2.9m.</p>	
<p>FOR: <b>Information</b> <input type="checkbox"/> Assurance <input checked="" type="checkbox"/> Discussion and input <input type="checkbox"/> Decision/approval <input type="checkbox"/></p>	
<b>Sponsor (Executive Lead):</b>	Yarlani Roberts, Chief Finance Officer
<b>Author:</b>	Charlotte Sparrow, Assistant Director of Financial Management
<b>Author Contact Details:</b>	<a href="mailto:Charlotte.sparrow@nhs.net">Charlotte.sparrow@nhs.net</a>
<b>Risk Implications – Link to Assurance Framework or Corporate Risk Register:</b>	To deliver the 2022/23 Financial Plan.
<b>Legal / Regulatory / Reputation Implications:</b>	None.
<b>Link to Relevant CQC Domain:</b>	<p>Safe <input type="checkbox"/>      Effective <input type="checkbox"/>      Caring <input type="checkbox"/>      Responsive <input type="checkbox"/>      Well Led <input type="checkbox"/></p>
<b>Link to Relevant Corporate Objective:</b>	To deliver the 2022/23 Financial Plan.
<b>Document Previously Considered By:</b>	Finance and Investment Committee.
<p><b>Recommendations &amp; Action Required:</b> The Committee is asked to note the Trust's performance against the three key objectives: I&amp;E break-even plan for 22/23. Deliver elective activity to achieve ERF in 22/23 of £6.9m. Achieve Capital Delegated limit</p>	