



TRUST BOARD COVER SHEET

	<p><i>The cover sheet purpose is to provide the Trust Board/Committee with a clear summary of the paper being presented, how it impacts on the people we serve, key matters for attention and the ask of the Trust Board/Committee</i></p> <p><i>The Accountable Director must satisfy themselves that the cover sheet is accurate and fully reflects the paper. The expectation is that the Accountable Director has read and agreed the content of both the cover sheet and paper.</i></p>	
Meeting and Date of meeting	<p>Trust Board</p> <p>Thursday 29th May 2025</p>	
Title of paper	<p>Draft Financial Performance Report - 12 months ended 31 March 2025</p>	
Accountable Director	Name	Catherine Teggart
	Position	Director of Finance, Procurement & Estates
Report Author	Name	Carol Cassells
	Email	carol.cassells@southerntrust.hscni.net
This paper sits within the Trust Board role of:	Accountability	
This paper is presented for:	<p>Approval</p> <p><i>(Notes on completion at end of document)</i></p>	
Links to Trust Strategic Priorities 	<input checked="" type="checkbox"/>	Collaborative Working
	<input checked="" type="checkbox"/>	Learning Organisation
	<input checked="" type="checkbox"/>	Safety, Quality & Experience
	<input checked="" type="checkbox"/>	Community First
	<input checked="" type="checkbox"/>	Whole-Life Approach

1. Reason for Presentation of Paper / Report

This report provides SLT with a Draft Financial Position at Month 12 March 2025.

2. Detailed summary of paper contents:

This report attached provides SLT with an analysis of the use of the Trust's financial resources, to aid decision-making and to raise an awareness/highlight areas requiring further action.

3. Areas of improvement/achievement:

The Trust prompt payment performance in the month of March was 97.3% with a cumulative position to date of 96.4%. Therefore, the Trust did meet its Prompt Payment target in Month 12. 40,369 invoices were paid in month.

4. Areas of concern/risk/challenge:

Reported Position as at Month 12 March 2025

The Trust has achieved a draft break-even position at year-end, reporting a small surplus of £106k (0.01% of RRL) which is subject to audit review.

This draft outturn position has been established measuring actual expenditure against RRL confirmations received from SPPG/PHA and NIMDTA. The total current year allocation in 2024-25 was **c£1074m**.

- Payroll expenditure totals £730m at month 12. The main areas of spend (as in previous months) are within Medical (with a spend of £149m) and Nursing (with a spend of £233m).
- Investment in payroll includes agency, bank, locum, overtime and additional duty hours. For the financial year 2024/25 these elements have cost £91.7m. In March 2025 the Trust employed a total of 1,505 WTE's on these flexible arrangements. The most significant area of flexible spend is Agency (including Medical Agency at a value of £28m) with a wte of 784 at March 2025 (52% of total flexible wte's) and a cumulative spend of £58m (63% of total flexible spend).
- Non-pay expenditure at Month 12 totals £399m. The main area of spend is in Independent Sector Residential, Nursing and Domiciliary Care at a value of £194m.

- Income from Non-RRL sources totalled £56m at year-end of which £42m is from Client Contributions.
- The Trust Savings target for 2024/25 was £22m. Of the savings target of £22m, £22.089m has been achieved with an overachievement of £89k or 0.41% of the target . The main area of overachievement in Month 12 is Flex Agency- Nursing Agency and Bank at £1.9m overachieved. The main area of underachievement is within Medical Locum Conversion with an underachievement at Month 12 of £2.8m.
- Income from Non-RRL sources totalled £56m at year-end of which £42m is from Client Contributions.

Forecast Year-End Position

- The Trust has achieved a Draft break-even position for 2024/25, subject to audit review.

5. Impact on Statutory Duties: Provide details on the impact of the following and how.

<i>Financial Impact</i>	<i>Safety and Quality Impact</i>
Yes, there are Financial Impacts	Yes, there are Quality, Safety or Experience Impacts

6. Risk Assessment (Risk level and state if a risk assessment be completed)

The Trust has achieved a Draft break-even position for 2024/25, subject to audit review.

7. Other Business Intelligence/data (If appropriate)

8. Impact: Provide details on the impact of the following and how. If this is N/A you should explain why this is an appropriate response.

Corporate Risk Register	Corporate Risk Register Key Risk 5.1 Finance - ability to meet statutory break-even target
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Board Assurance Framework	Financial Risk included in Board Assurance Framework
Equality and Human Rights	N/A

Trust Board Role Fulfilment

Strategy	<i>Papers in this category should address forward-looking priorities, long-term objectives, or service transformation. These are typically focused on shaping the future of the organisation and will often involve decisions on direction, investment, or innovation.</i>
Culture	<i>These papers aim to influence or reflect the values, behaviours, and staff or patient experiences within HSC. They may relate to leadership development, equality, diversity and inclusion, staff engagement, or initiatives intended to reinforce our organisational ethos.</i>
Accountability	<i>Papers falling into this area relate to governance, assurance, performance monitoring, compliance, and risk. They provide evidence that responsibilities are being fulfilled, standards are being met, and corrective actions are being taken where necessary.</i>

Reasons for Paper Presentation

Approval	<i>Used when an item requires a formal agreement or endorsement by the meeting / committee members. Examples are approving minutes, budgets, proposals or policies.</i>
Assurance	<i>Used when an item can be measured against a certain criteria / standard. Examples are a project is on course with delivery or financial targets are being met.</i>
Information	<i>Used when an item is presented for the purpose of updating or informing the attendees without requiring a decision or action, such as reports, updates, or announcements.</i>
Discussion	<i>Used when an item is listed primarily for open discussion, brainstorming or gathering input from the members without requiring an immediate decision.</i>