

BOARD REPORT SUMMARY SHEET

Meeting: Date:	Trust Board 26 th September 2019
Title:	Financial Performance Report – 5 months ended 31 st August 2019
Lead Director:	Ms Helen O’Neill – Director of Finance, Procurement and Estates
Purpose:	Approval
<p><u>Key strategic aims:</u></p> <p>To provide Trust Board with a robust analysis of the use of the Trust’s financial resources, to aid decision making and to raise an awareness\highlight areas requiring further action.</p>	
<p><u>Key issues/risks for discussion:</u></p> <ul style="list-style-type: none"> • Current deficit at month 5 is £1.7m • Two main issues causes the variance, transformation and continued unscheduled care pressures • Pay expenditure exceeds budget by £2.5m and this is largely between medical and nursing • Flexible payroll arrangements has now cost the Trust £27.6m, £6.7m more than the same five month period last year. • Prompt payment performance has dipped marginally by 1.5% since July. This is not unexpected over the summer period. Additional measures put in place to assist should hopefully regain performance later in the financial year. 	
<p><u>Summary of SMTdiscussion:</u></p> <ul style="list-style-type: none"> • DoF has worked with both HSCB and DoH and secured additional funding support • In consideration of this additional funding support along with internal savings measure the Trust is now predicting to break-even at year-end 	
<p><u>Human Rights/Equality:</u></p> <p>N/A</p>	