


## TRUST BOARD / SLT COVER SHEET

<b>Meeting and Date of meeting</b>	Trust Board 30 <sup>th</sup> January 2025	
<b>Title of paper</b>	Financial Performance Report - 9 months ended 31 December 2024	
<b>Accountable Director</b>	<b>Name</b>	Catherine Teggart
	<b>Position</b>	Director of Finance, Procurement & Estates
<b>Report Author</b>	<b>Name</b>	Carol Cassells
	<b>Email</b>	carol.cassells@southerntrust.hscni.net
<b>This paper sits within the Trust Board role of:</b>	Accountability	
<b>This paper is presented for:</b>	Approval	
<b>Links to Trust Corporate Objectives</b>	<input type="checkbox"/>	Unscheduled Care Transformation and Reform
	<input type="checkbox"/>	Improved Access to Services
	<input type="checkbox"/>	Focus on developing services provided in the Community
	<input type="checkbox"/>	Ensure Safe Services while delivering financial recovery
	<input checked="" type="checkbox"/>	Strengthen Financial and Governance Systems
	<input type="checkbox"/>	Digital Readiness
	<input type="checkbox"/>	Sustainability of Our Estate
	<input type="checkbox"/>	Embedding Our Co-production Approach
	<input type="checkbox"/>	Delivery of Year 3 of Our People Framework
	<p><i>The report author will complete this report cover sheet fully. The Accountable Director must satisfy themselves that the cover sheet is accurate and fully reflects the report. The expectation is that the Accountable Director has read and agreed the content (cover sheet and report).</i></p>	
	<p><i>Its purpose is to provide the Trust Board/Committee with a clear summary of the report/paper being presented, how it impacts on the people we serve and the key matters for attention and the ask of the Trust Board/Committee.</i></p>	

## 1. Reason for Presentation of Paper / Report

This report provides Trust Board with a Financial Position at Month 9 December 2024.

## 2. Detailed summary of paper contents:

This report attached provides Trust Board 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:

- Finance Report has been revised following consultation with Senior Leadership Team and Trust Board, this is the final version.
- The Trust prompt payment performance in the month of December was 97.1% with cumulative position to date of 96.4%. Therefore, the Trust met its prompt payment target in December and on the cumulative year to date position is on target. 36,176 invoices were paid in month.

## 4. Areas of concern/risk/challenge:

### Reported Position as at Month 9 December 2024

For the nine months, ending 31<sup>st</sup> December 2024 the Trust is reporting a surplus under control total of £650k.

	<b>Control Total Mth 9 £'000</b>	<b>Actual Spend Mth 9 £'000</b>	<b>Variance £'000</b>
Pay	509,027	509,926	-899
Non Pay	286,540	288,123	-1,583
Income	(38,759)	(41,891)	3,132
<b>Total</b>	<b>756,808</b>	<b>756,158</b>	<b>650</b>

- Payroll is over budget by £900k the main area of pressure is Medicine & Unscheduled Care (MUSC). MUSC is overspent by £3.2m largely due to non-achievement of medical locum savings target and an overspend in medical pay predominately due to an increase in spend in DHH Stabilisation, ED Pressures and bed escalations. This reported position is after application of additional funding for Unscheduled Care and Bed Pressures (from Trust Unallocated) and increase of savings target for Nursing Agency spend (part of £5m additional savings)
- The remaining balance of £10m in Trust Unallocated reflects £5.5m for Year-end Contingency/Accruals, £3m Contribution to Savings Targets and £2m for Medical and other Equipment purchase which will be allocated to Directorates as expenditure accrues over the remainder of the financial year.
- There is also a lower than expected spend to date in winter pressures of c£435k at month 9 largely due to timing of recruitment and availability of staffing, however it is expected that the funding for Winter Plan will be expended in full by year-end.
- Non-Pay is now reporting a cumulative overspend at month 9 of c£1.6m in the main due to spend within Independent Sector provision but this is partially abated with the over-recovery in Client Contribution income noted below.
- Income is over-recovered by £3.1m, in the main due to over-recovery of Client Contribution income.
- The total cumulative spend for flexible staffing in Mth 09 is £66.304m (13% of total payroll spend) with 1,331 WTE's employed on these flexible arrangements.
- The most significant area of flexible spend is Medical Agency £21.365m YTD. Overall flexible spend has decreased by £138k in month when compared to prior month. Significant movements below:
  - Medical Agency decreased spend of £112k
  - Nursing Agency decreased spend of £94k
  - Other Agency increased spend of £105k
  - Bank decreased spend of £203k
  - eLocum on the payroll increased spend of £156k
- Flexible staffing has decreased by £0.991m when compared to the equivalent period in 2023/24 however, Medical Agency has increased by

£2.3m when compared to the same period last year with the movement wholly within MUSC. The increase in Adult Community Services is due to additional spend on regional eLocums.

- The Trust Savings target is £22m including £5m additional target retracted from Month 07 onwards. Of the savings target of £13.76m at month 9, £13.87m has been achieved with an overachievement of £106k or 0.8% of the target to date. The main area of overachievement in Mth 9 is Flex Agency- Nursing agency and Bank at £.1.5m. The main area of underachievement is within Medical Locum Conversion with underachievement at Mth 9 of £1.9m; however, it is anticipated that the full savings target of £22m can be achieved due in the main to overachievement in other savings targets.

### **Forecast Year-End Position**

- The Trust is still forecasting a break-even position for 2024/25.

### **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	<b>Yes, there are Quality, Safety or Experience Impacts</b>

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

The Trust is still forecasting a break-even position for 2024/25.

### **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.**

<b>Corporate Risk Register</b>	Corporate Risk Register Key Risk 5.1 Finance - ability to meet statutory break-even target
<b>Board Assurance Framework</b>	Financial Risk included in Board Assurance Framework

<b>Equality and Human Rights</b>	N/A
----------------------------------	-----