

Report title	Monthly Finance Performance Report Month 05 – August 2023
Report from	Jonathan Wilson, Chief Financial Officer
Prepared by	Justin Betts, Deputy Chief Financial Officer
Link to strategic objectives	Deliver financial sustainability as a Trust

Executive summary

For August, the trust is reporting:-

<i>Financial Performance</i> £m	Annual Plan	In Month			Year to Date		
		Plan	Actual	Variance	Plan	Actual	Variance
Income	£302.4m	(£23.9m)	(£25.8m)	£1.9m	£120.8m	£124.3m	£3.5m
Pay	(£162.4m)	£13.3m	£14.7m	(£1.4m)	(£68.0m)	(£70.0m)	(£2.0m)
Non Pay	(£119.5m)	£9.5m	£10.2m	(£0.7m)	(£48.8m)	(£49.6m)	(£0.8m)
Financing & Adjustments	(£17.2m)	£1.5m	£1.3m	£0.2m	(£7.4m)	(£6.3m)	£1.1m
CONTROL TOTAL	£3.4m	(£0.4m)	(£0.4m)	£0.0m	(£3.3m)	(£1.5m)	£1.8m

Income and Expenditure

- A £1.47m deficit year to date compared to a planned deficit of £3.30m; £1.84m ahead of plan.
- The trust is reporting a full year forecast of a £3.40m surplus in line with the plan, in accordance with current forecast change protocols, and with agreement within NCL ICB.

Capital Expenditure

- Capital expenditure as at the 30th August 2023 totalled £16.4m predominantly due to Oriel and prior year committed expenditure against trust funded allocations.
- Trust funded capital plans are being progressed with a total of £9.7m committed expenditure against the £10.5m notified allocation.

Quality implications

Patient safety has been considered in the allocation of budgets.

Financial implications

Delivery of the financial control total will result in the Trust being eligible for additional benefits that will support its future development.

Risk implications

Potential risks have been considered within the reported financial position and the financial risk register is discussed at the Audit Committee.

Action Required/Recommendation

The Board is asked to consider and discuss the attached report.

For Assurance		For decision		For discussion	✓	To note	✓
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