

BOARD REPORT

20 JANUARY 2022

FINANCE REPORT – MONTH 08

BO.01.22.22

Matthew Horner – Director of Finance

1. Month 8 Income & Expenditure Position vs Plan

Details	YTD Plan £	YTD Actual £	YTD Variance £	21/22 Plan £	21/22 Forecast Outturn £	Forecast Outturn Variance £
Income						
NHS Block	300.7	302.4	1.7	452.0	453.7	1.7
Other Income	9.9	11.4	1.5	16.3	12.6	-3.7
ICS funding	25.8	25.8	0.0	38.1	38.1	0.0
Elective Recovery Fund	3.3	1.3	-2.0	3.3	1.3	-2.0
Outside System funding	0.0	1.2	1.2	0.0	5.8	5.8
Total Income	339.7	342.0	2.3	509.7	511.4	1.7
Expenditure						
Pay	-207.7	-210.7	-3.1	-315.9	-315.9	0.0
Non Pay	-132.0	-130.1	2.0	-193.8	-189.8	4.1
Expenditure outside system funding	0.0	-1.2	-1.2	0.0	-5.8	-5.8
Total Expenditure	-339.7	-342.0	-2.3	-509.7	-511.4	-1.7
Margin	0.0	0.0	0.0	0.0	0.0	0.0

- The Trust has delivered a break even position to Month 8 which is in line with the H2 plan
- Cumulative NHS Block funding is £1.7m ahead of plan due to overtrades on variable passthrough drugs which are offset by corresponding non pay overspends
- The £1.2m of income and expenditure badged as “outside system funding” relates to COVID PCR testing and the costs of the vaccination programme
- Current run rates and projections suggest the Trust should be able to deliver a break even position for H2 after factoring in the H2 efficiency assumptions in central funding reductions and the substantial investments recently approved for elective capacity and nurse staffing.
- A number of variables remain unresolved which may cause this forecast to improve or deteriorate in Q4, however there is no scenario currently envisaged which results in a year end position worse than break even.