

Meeting	Board of Directors	Date:	6 th February 2020
Title	Finance Report for Month 09 (Ending 31st December 2019)		
Summary of Paper	The following reflects the YTD and forecast financial outturn position as at December 2019		
Actual Operating costs	<p>The report does not contain any data relating to Provider Sustainability Funding (PSF), Marginal Rate Emergency Tariff (MRET) and Financial Recovery Fund (FRF) and represents the Trust Control Total only.</p> <p>In month deficit of £2.715m compared to a target deficit of £1.835m. Year to date deficit of £14.81m, £6.77m worse than plan.</p>		
NHS Clinical Income	£24.5 in month (£482k above plan) £3.5m above plan ytd.		
Total Income	£27m in month (£648k above plan) £4.5m above plan ytd.		
	<p>Income Activity highlights for the month (based on estimated activity):</p> <ul style="list-style-type: none"> • Elective activity and income below plan • Day case activity above plan, income below plan (case mix variance to plan) • Outpatient appointments activity and income below plan • Non-elective activity and income below plan • A&E activity and income below plan in line with changed pathway for streaming to the Urgent Care Centre. 		
Total Operating Expenditure	£27.8m in month (£1.515m above plan) £10.989m above plan ytd.		
	<p>Expenditure highlights in month:</p> <ul style="list-style-type: none"> • Pay is over plan by £759k, (above plan £2,815k YTD). • Supplies are above plan by £236k, (above plan £1,258k YTD). • Drugs are above plan by £151k (£2,518k YTD). • Other costs incl PFI are above plan by £369k (£4,399k YTD). 		
EBITDA	1.3% YTD which is 2.7% below plan		
Savings	CIP Savings plan of £9.105m of which £6.9m has been identified. £896k CIPS delivered in month against a plan of £809k, £4,547k YTD against plan of £6,862k.		
Current Receivables	£41.5m receivables and stock £4.2m below plan		
Current Payables	£65.1m payables and borrowings £6.5m above plan		
Cash	£3.5m, £8.3m below plan		
Loan	No loan drawdown in month as per plan, with borrowing below plan due to the 2018/19 PSF Q3 advance having been repaid.		
Finance Risk Ratings	YTD Use of Resources (UoR) 4 (Rating 1 is now top and 4 is bottom).		
Consultation / other committee views	None		
Assurances			

**Recommendations/
decisions required**

The Board is required to agree:

- (a) the Month 09 financial position is a year to date deficit of £10.949m including PSF, MRET & FRF. MRET & FRF both currently forecast to plan, however PSF not forecast to achieve.***
- (b) The Month 09 financial position excluding PSF, MRET & FRF is a year to date deficit of £14.810m.***
- (c) That the Use of Resources Rating is a 4.***

Link to Trust Strategic Pillar				Link to Quality
 Outstanding patient care and a focus on quality improvement in all that we do	 Staff and volunteers feeling valued and involved in helping improve quality of care for patients	 Improving the quality of patient care by joining up acute and community services in Swindon and through partnerships with other providers	 Using our funding wisely to give us a stronger foundation to support sustainable improvements in quality of patient care	 SAFE
				 EFFECTIVE
				 CARING
				 RESPONSIVE
				 WELL-LED

Risk(s) Ref	Risk(s) description	Risk(s) score
1490	Not able to meet PSF Financial Control Total/Trajectory	20
225	Impact of cash shortage on Trust's ability to pay suppliers	15

Implications and impact summary	Director Sign off	Dated
Financial and other resources (Expenditure / Income net value)	Yes	17/6/19
Operational	n/a	
Workforce / HR	n/a	

Regulations and legal considerations	Quality consideration and impact on patient and carers

Confidentiality

This report does not contain any confidential information.

Equality Impact Assessment

Great Western Hospitals NHS Foundation wants its services and opportunities to be as accessible as possible, to as many people as possible, at the first attempt.

This report has been assessed against the Trust's Equality Impact Assessment Tool and there are no proposals or matters which affect any persons with protected characteristics.

Lead Executive Director	Tracey Cotterill	Title	Interim Director of Finance
Report Author	Anne-Marie Howroyd	Title	Deputy Director of Finance