

Trust Board	Date:	25 January 17
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Agenda item	Title	Executive Director lead and presenter	Report author
TB/16/225	Financial Report Month 9 December 2016	Simon Truelove	Simon Truelove/Gary Bryant

This report is for:

Decision	X
Discussion	X
To Note	X

History

Presented to Finance and Planning Committee 20 January 2017

The following impacts have been identified and assessed within this report

Equality	
Quality	
Privacy	

Executive summary of key issues

- A deficit of £0.7m in November has brought the year to date deficit to £5.6m which is £6.7m off plan. It is impossible that mitigations will be sufficient to deliver the full year control total of £2.4m surplus. The Trust is discussing a revised control total with NHSi. Current forecast and risk would put this at between £9.0 - £9.5m.
- QIPP plans are currently £1.5m below plan. The delay in delivery of savings on schemes means that a shortfall of £2.8m is forecast for the full year.
- The Trust has a revolving working capital loan of £2.7m. On current forecasts we will need to borrow a further £1.9m to hit a minimum year-end balance of £1.0m. We are also in discussions with NHSi regarding revising the current EFL target of £5.6m down to £1m.
- The capital programme has been brought back within the original plan of £8.6m, but further reductions of £1m are needed in order to hit the revised CRL of £6.8m.
- The Trust is currently showing an overriding red on achievement of its control total on projected outturn, with individual reds on borrowing requirements and high risk QIPP targets.

This report addresses these strategic priorities:

We will deliver the best care	
We will support and develop our staff	
We will continually improve what we do	X
We will use our resources wisely	X
We will be future focussed	X