

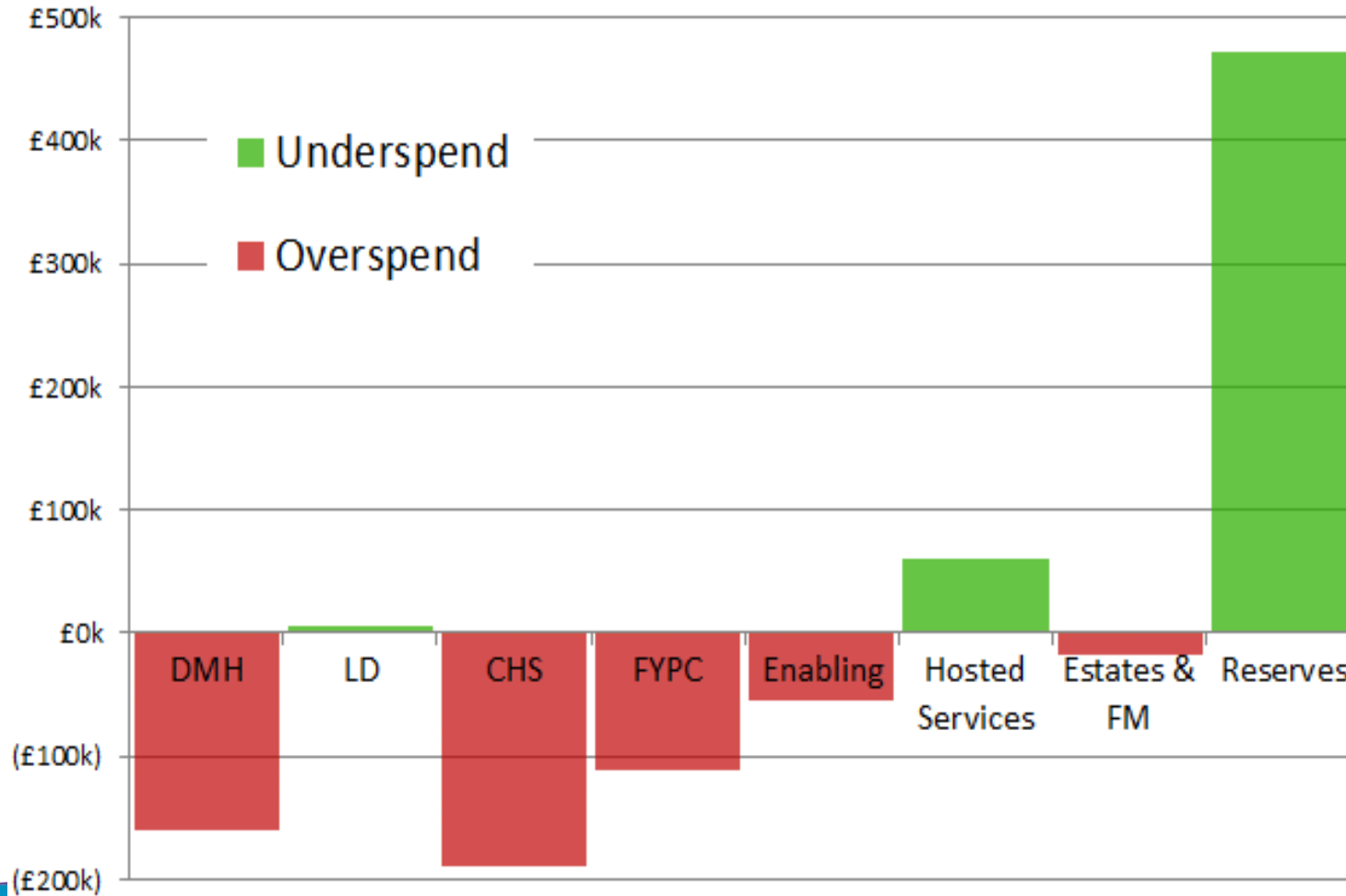
# Summary Finance report April 2024

**NOTE:** a high level report is produced for month 1 due to initial limitations of new financial year data and also the ongoing final accounts audit

# EXECUTIVE SUMMARY

| Statutory targets                                    | Year to date | Year end f'cast | Comments   |
|--|--------------|-----------------|--|
| 1. Income and Expenditure break-even.                | A            | G               | The Trust is reporting a YTD deficit of £469k at the end of April (in line with plan)                        |
| 2. Remain within Capital Resource Limit (CRL).       | G            | G               | The YTD capital spend for April is £211k, which is within funding limits.                                    |
| 3. Capital Cost Absorption Duty (Return on Capital). | G            | G               | The capital cost absorption duty of 3.5% net assets has been achieved  |
| 4. Remain within External Financing Limit (EFL).     | n/a          | G               | The year-end cash forecast is £25.9m which delivers the EFL  |
| Secondary targets                                    | Year to date | Year end f'cast | Comments   |
| 5. Deliver I&E performance in line with plan.        | G            | G               | The reports a YTD I&E deficit for April of £469k is in line with plan  |
| 6. Achieve Efficiency Savings targets.               | n/a          | A               | Efficiency performance for April has not been assessed. The £20m forecast for the year is a significant risk |
| 7. Manage agency staff spend in line with plan       | G            | G               | April agency spend of £2.3m is below the planned spend of £2.6m  |
| 8. Comply with Better Payment Practice Code (BPPC).  | A            | G               | Cumulatively the Trust achieved 3 of the 4 95% BPPC targets April  |
| Internal targets                                     | Year to date | Year end f'cast | Comments   |
| 9. Achieve retained cash balances in line with plan  | G            | G               | The cash balance is £29.2m at the end of April. April planned cash was £26.9m.                               |
| 10. Deliver capital investment in line with plan     | G            | G               | YTD operational capital expenditure is £379k - this is ahead of planned spend of £211k                       |

# MONTH 1 DIRECTORATE I&E POSITIONS



- Operational budgets show a net YTD overspend of £472k
- Central reserves are underspent by £472k which includes the temporary release of unallocated budgets
- The combined position is zero variance against the £469k YTD deficit plan / budget.

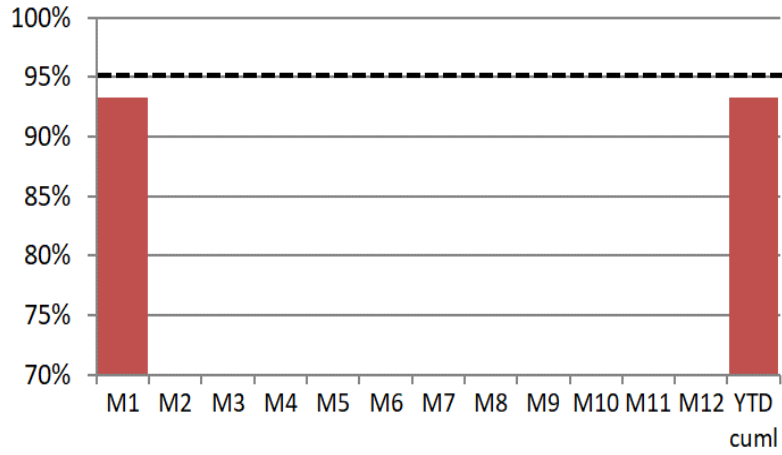
# EFFICIENCY SAVINGS PROGRAMME (CIPs)

| Directorate   | Identified efficiencies | Additional agency savings | Additional control total target | Total efficiency savings plan |
|---------------|-------------------------|---------------------------|---------------------------------|-------------------------------|
|               | £000                    | £000                      | £000                            | £000                          |
| DMH           | 3,202                   | 1,128                     | 1,684                           | 6,013                         |
| CHS           | 3,902                   | 97                        | 1,443                           | 5,442                         |
| FYPC&LD       | 2,500                   | 508                       | 1,559                           | 4,567                         |
| Enab          | 897                     | 0                         | 1,202                           | 2,098                         |
| Estates       | 462                     | 778                       | 1,055                           | 2,295                         |
| <b>TOTAL:</b> | <b>10,962</b>           | <b>2,511</b>              | <b>6,943</b>                    | <b>20,416</b>                 |

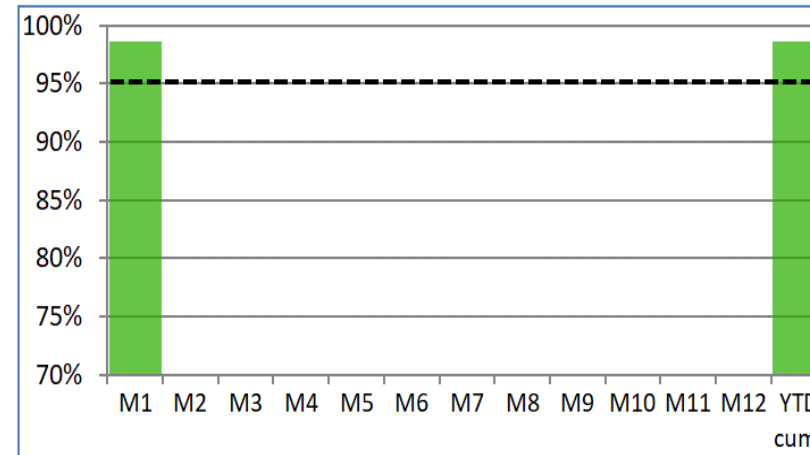
- All of the Trust £20m CIP target has been allocated to directorates as at 1<sup>st</sup> April.
- Profiling of efficiency schemes across the year is still being refined.
- Stretch targets and unidentified schemes are a key risk.
- Acknowledging that monthly profiling of targets is still work-in-progress, the M1 CIP pressure in the wider position is estimated to be c. £250k

# BETTER PAYMENT PRACTICE CODE (BPPC)

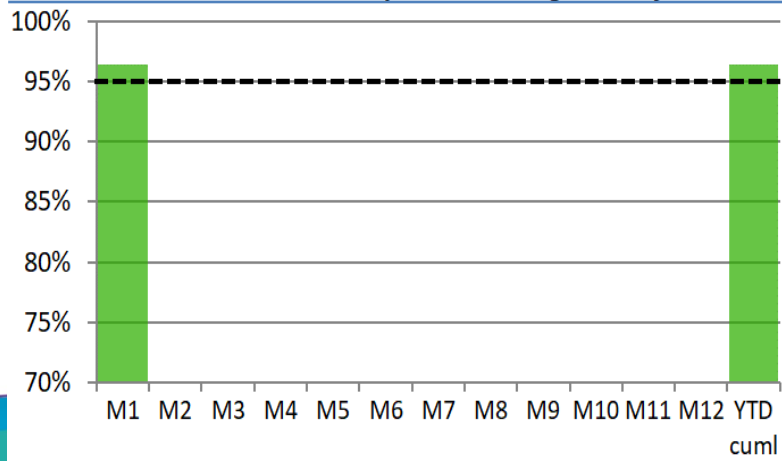
NON-NHS - No. of trade invoices paid within target 30 days



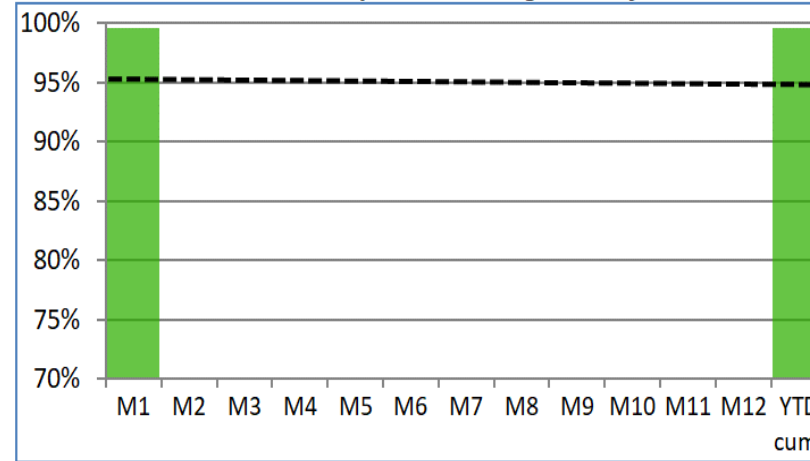
NON-NHS - Value of trade invoices paid within target 30 days



NHS - Number of trade invoices paid within target 30 days



NHS - Value of trade invoices paid within target 30 days



- The non-NHS 'number' of invoice paid is currently below target.
- Late payment of Estates and Pharmacy invoices is the chief cause and this is being investigated.

# M1 AGENCY COST SUMMARY

|                            | 2023/24                 |                         | 2024/25            |                  |                      |
|----------------------------|-------------------------|-------------------------|--------------------|------------------|----------------------|
|                            | Outturn Actual<br>£000s | Avg mth Actual<br>£000s | M1 Actual<br>£000s | M1 Plan<br>£000s | M1 Variance<br>£000s |
| Consultant Costs           | (5,931)                 | (494)                   | (568)              | (432)            | (136)                |
| Nursing - Qualified        | (16,659)                | (1,388)                 | (1,265)            | (1,566)          | 301                  |
| Nursing - Unqualified      | (6,255)                 | (521)                   | (283)              | (388)            | 105                  |
| Other clinical staff costs | (690)                   | (57)                    | (75)               | (60)             | (15)                 |
| Non clinical staff costs   | (1,562)                 | (130)                   | (101)              | (142)            | 41                   |
| <b>Total</b>               | <b>(31,097)</b>         | <b>(2,590)</b>          | <b>(2,293)</b>     | <b>(2,588)</b>   | <b>295</b>           |

- M1 total agency costs are £2.3m
- This is £0.3m lower than plan and also the average cost across 2023/24
- Planned agency costs for the year are £24.9m