

<b>Report title</b>	Monthly Finance Performance Report Month 03 – June 2023
<b>Report from</b>	Jonathan Wilson, Chief Financial Officer
<b>Prepared by</b>	Justin Betts, Deputy Chief Financial Officer
<b>Link to strategic objectives</b>	Deliver financial sustainability as a Trust

## Executive summary

For June, the trust is reporting:-

<i>Financial Performance</i> £m	Annual Plan	In Month			Year to Date		
		Plan	Actual	Variance	Plan	Actual	Variance
Income	£302.6m	(£26.9m)	(£27.5m)	£0.5m	£71.8m	£72.6m	£0.8m
Pay	(£162.4m)	£14.3m	£14.4m	(£0.1m)	(£41.3m)	(£41.3m)	£0.0m
Non Pay	(£119.6m)	£10.6m	£10.5m	£0.1m	(£29.3m)	(£29.1m)	£0.2m
Financing & Adjustments	(£17.2m)	£1.5m	£1.3m	£0.2m	(£4.4m)	(£3.8m)	£0.6m
<b>CONTROL TOTAL</b>	<b>£3.4m</b>	<b>£0.6m</b>	<b>£1.3m</b>	<b>£0.7m</b>	<b>(£3.3m)</b>	<b>(£1.6m)</b>	<b>£1.7m</b>

## Income and Expenditure

- A £1.55m deficit year to date compared to a planned deficit of £3.30m; £1.75m 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 30th June 2023 totalled £9.4m predominantly due to Oriel and prior year committed expenditure against trust funded allocations.
- Trust funded capital plans are being progressed with a total of £7.1m committed expenditure against the £10.5m notified allocation. Remaining capital submissions are being reviewed and prioritised via the Capital Planning and Oversight Committee whilst major capital projects forecast expenditure is finalised (Stratford, Brent Cross and IMT).

## 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.

<b>For Assurance</b>		<b>For decision</b>		<b>For discussion</b>	✓	<b>To note</b>	✓
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