



Title of Paper: Month 2 Finance Report (2023/24)

For Discussion

A document requiring Board Members consideration and debate.

1.0 Background

The attached paper is the first Financial Report for the first two months of the financial year 2023/24 (1 April 2023 to 31 May 2023). Monthly Finance Reports will be presented to Trust Board hereafter.

2.0 Key Issues

The Trust is reporting a significant forecast deficit due to forecast new inescapable pressures and unachieved savings. £28.2m has been recurrently retracted from the Trust's baseline.

3.0 Resources Implications (inc Organisational, Financial, Human Resources)

The Report reflects current levels of spend which are in excess of current allocated financial resources.

4.0 Impact on Safety, Quality and Experience (SQE)

None.

5.0 Key Risks and Proposals to Mitigate

The Key Risk (as highlighted in the Trust's Corporate Risk Register) is the inability to achieve a break-even position in the 2023/24 financial year.

This is being mitigated by continuous internal monitoring and reporting as well as escalation to SPPG and DOH where appropriate.

Lead Director: Wendy Thompson, Director of Finance & Estates

Date 28 June 2023