

Board of Directors - Public

SUMMARY REPORT

Meeting Date: 27/09/2023
Agenda Item: 19

Report Title:	Financial Performance Report as at 31st July 2023 (month 4)	
Author(s):	Jill Savoury, Head of Finance	
Accountable Director:	Phillip Easthope, Executive Director of Finance, IMST and Performance	
Other meetings this paper has been presented to or previously agreed at:	Committee/Tier 2 Group/Tier 3 Group	Finance and Performance Committee
	Date:	14/09/23
Key points/ recommendations from those meetings	<p>The report was well received acknowledging a waterfall bridge will be included in M5 to show the detailed drivers behind the variations to plan. Despite overachievement of interest receivable, we are not reporting ahead of plan due to various pressures.</p> <p>M5 reporting will expand on the service line level reporting detail, in advance of commencing the agreed financial performance framework.</p> <p>It was also acknowledged, the OOA CIP plan profile will need adjusting to reflect revised timelines of the associated ward refurbishment. Previously reduced OOA trajectories will not be achieved from August as originally planned but will be delayed until later in quarter 3.</p>	

Summary of key points in report

At month 4, we are reporting on plan with a YTD deficit of £1.182m and a forecast deficit of £3.262m.

Delivery of recurrent efficiency savings is on plan. Additional interest receipts are not shown in the forecast savings as the income is offsetting cost pressures that were unknown during planning.

Cash balances remains healthy. Debt owed to SHSC totals £3.211m with £0.762m (23.7%) more than 30 days overdue. Of this, £0.72m relates to NHS bodies and work is ongoing to resolve queries on the unpaid invoices. No material bad debt risks to highlight at present.

The revised capital plan is underspent by £0.28m YTD due to timing of works. The total plan for the year is unchanged at £12.791m and it is forecast to be spent in full. This assumes £1.810m additional national funding and a £4m receipt from the sale of Fulwood. This funding uncertainty is a planned and accepted risk hence the amber rating. The situation is monitored very closely and will be reported promptly if the risk increases or materialises.

At month 4, South Yorkshire Integrated Care System (the ICS) is £2.4m behind plan driven predominantly by provider overspends. National debates around how continued covid activity, ongoing strikes and the impact of reduced elective activity is adjusted for financially, across the NHS, remain ongoing.

Appendices attached:
Financial Performance Report M4

Recommendation for the Board/Committee to consider:

Consider for Action		Approval		Assurance	X	Information	
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Finance & Performance Committee to note the financial position as at 31st July 2023.

No concerns or risks considered to require escalating to the Trust Board.

Please identify which strategic priorities will be impacted by this report:

Recover services and improve efficiency	Yes	X	No	
Continuous quality improvement	Yes	X	No	
Transformation – Changing things that will make a difference	Yes	X	No	
Partnerships – working together to make a bigger impact	Yes	X	No	

Is this report relevant to compliance with any key standards ? State specific standard

Care Quality Commission Fundamental Standards	Yes	X	No		Regulation 17: Good Governance Regulation 13: Financial Position
Data Security and Protection Toolkit	Yes		No	X	
Any other specific standard?				X	

Have these areas been considered ? YES/NO

If Yes, what are the implications or the impact?
If no, please explain why

Service User and Carer Safety, Engagement and Experience	Yes	X	No		No adverse impact
Financial (revenue & capital)	Yes	X	No		Identification of financial sustainability risks
Organisational Development /Workforce	Yes	X	No		No adverse impact
Equality, Diversity & Inclusion	Yes	X	No		No adverse impact
Legal	Yes	X	No		No adverse impact
Environmental sustainability	Yes	X	No		No adverse impact

Financial Performance Report

July 2023

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Executive Summary

Summary at July 2023:

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KPI	YTD Plan £'000	YTD Actual £'000	Variance £'000	Annual Plan £'000	23/24 Forecast £'000	Variance £'000
Surplus/(Deficit)	(1,203)	(1,182)	21	(3,262)	(3,262)	0
Out of Area spend *	(2,990)	(3,036)	(46)	(8,496)	(8,298)	197
Agency spend #	(2,271)	(2,151)	120	(6,479)	(5,893)	587
Cash	48,125	50,337	2,212	47,405	49,074	1,669
Efficiency Savings #	1,245	1,246	1	5,734	5,734	0
Capital ~	(2,351)	(2,071)	280	(12,791)	(12,791)	0

KPI	Target	Number	Value
Invoices paid within 30 days	NHS	95%	100%
(Better Payments Practice Code)	Non-NHS	95%	99.3%

YTD: Year To Date

* Includes Purchase of Healthcare only, excludes travel costs.

Differs to NHSE reporting as this has been updated to reflect further work undertaken after ICB reporting deadlines.

~ The capital plan was rephased in M3 to reflect the updated expenditure profile. Total for the year is unchanged.

Financial Overview - SHSC

INCOME & EXPENDITURE SUMMARY

	Year to Date				Forecast (FOT)			
	Plan £000	Actual £000	Variance £000	%	Plan £000	Forecast £000	Variance £000	%
Clinical Income	42,148	43,160	1,012	2.4%	126,438	128,001	1,563	1.2%
Other Income	6,968	7,157	189	2.7%	20,897	20,839	(58)	(0.3%)
Total Income	49,116	50,317	1,201	2.4%	147,335	148,840	1,505	1.0%
Pay	(39,761)	(41,183)	(1,422)	3.6%	(118,915)	(121,740)	(2,825)	2.4%
Non Pay	(10,290)	(10,623)	(332)	3.2%	(30,827)	(30,556)	271	(0.9%)
Total Expenditure	(50,051)	(51,806)	(1,755)	3.5%	(149,742)	(152,296)	(2,553)	1.7%
Interest receipts	428	1,061	633	148.0%	1,279	2,456	1,177	92.0%
Finance expense	(20)	(22)	(2)	12.0%	(62)	(67)	(5)	7.5%
PDC dividends payable	(756)	(789)	(33)	4.4%	(2,272)	(2,367)	(95)	4.2%
Net Finance Costs	(348)	250	598	(171.8%)	(1,055)	22	1,077	(102.1%)
Net Surplus / (Deficit)	(1,283)	(1,239)	44	(3.4%)	(3,462)	(3,434)	28	(0.8%)
Technical Adjustments	80	57	(23)	(28.8%)	200	172	(28)	(14.0%)
Adjusted Net Surplus / (Deficit)	(1,203)	(1,182)	21	(1.7%)	(3,262)	(3,262)	0	(0.0%)
KPI's								
Acute Out of Area purchase of healthcare	(1,938)	(1,924)	15	(0.8%)	(5,442)	(5,428)	15	(0.3%)
PICU Out of Area purchase of healthcare	(586)	(799)	(213)	36.4%	(1,657)	(1,945)	(289)	17.4%
Rehab Out of Area purchase of healthcare	(466)	(313)	152	(32.7%)	(1,397)	(925)	472	(33.8%)
Agency	(2,271)	(2,151)	120	(5.3%)	(6,479)	(5,893)	587	(9.1%)

The forecast is on plan at month 4. There are key variances at category level as described below:

Clinical income - £1.563m favourable:

- £1.9m increased ICB & NHSE contract funding increase of 1.6% for the AfC pay settlement.
- £(0.3)m other income adjustments.

Pay - £2.825m adverse:

- £3.4m adverse increase in substantive and bank pay costs due to the AfC pay settlement at 5.2% instead of the planned 2.1%.
- £0.6m forecast favourable reduction in agency spend following action taken by the Agency Reduction Delivery Group.

Non-pay - £0.271m favourable:

- £0.2m favourable forecast for out of area spend against plan.

Net finance costs - £1.077m favourable:

- £1.2m increase in interest receipts following rate rises, almost doubled the expected income compared to planning assumptions. This is a fortuitous benefit that is helping to non-recurrently offset the pay award funding gap.
- £0.1m adverse PDC dividends payments due to differing assumptions on the levels of forecast net assets and cash balances at year-end, which are used to calculate dividends payable.

Further information on income and expenditure trends is given in Appendices 1 and 2.

Financial Overview – System income & expenditure

	Year to date			Forecast		
	Plan £m	Actual £m	Variance £m	Plan £m	Actual £m	Variance £m
Barnsley place						
Barnsley place	-7.0	-6.6	0.4	-14.1	-14.1	0.0
Barnsley FT	-3.1	-2.2	0.9	-11.2	-11.2	0.0
	<u>-10.2</u>	<u>-8.8</u>	<u>1.3</u>	<u>-25.3</u>	<u>-25.3</u>	<u>0.0</u>
Doncaster place						
Doncaster place	-2.6	-2.9	-0.3	-7.8	-7.8	0.0
DBTH	-16.4	-16.3	0.0	-26.8	-26.8	0.0
RDASH	-1.6	-1.2	0.3	-6.2	-6.2	0.0
	<u>-20.5</u>	<u>-20.4</u>	<u>0.1</u>	<u>-40.7</u>	<u>-40.7</u>	<u>0.0</u>
Rotherham place						
Rotherham place	-2.2	-2.3	-0.1	-6.5	-6.5	0.0
Rotherham FT	-2.5	-3.8	-1.3	-6.0	-6.0	0.0
	<u>-4.7</u>	<u>-6.1</u>	<u>-1.5</u>	<u>-12.5</u>	<u>-12.5</u>	<u>0.0</u>
Sheffield place						
Sheffield place	-4.8	-5.2	-0.4	-14.4	-14.4	0.0
SCH	-2.3	-2.2	0.1	-8.6	-8.6	0.0
SHSC	-1.2	-1.2	0.0	-3.3	-3.3	0.0
STH	2.4	0.0	-2.4	0.0	0.0	0.0
	<u>-5.9</u>	<u>-8.6</u>	<u>-2.7</u>	<u>-26.3</u>	<u>-26.3</u>	<u>0.0</u>
Other						
ICB corporate	-4.2	-7.1	-2.9	-12.5	-12.5	0.0
System	17.9	21.1	3.2	117.4	117.4	0.0
	<u>13.8</u>	<u>14.1</u>	<u>0.3</u>	<u>104.8</u>	<u>104.8</u>	<u>0.0</u>
System total	<u>-27.5</u>	<u>-29.9</u>	<u>-2.4</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>
Represented by						
ICB	-2.9	-2.9	0.0	62.0	62.0	0.0
Providers	-24.6	-27.0	-2.4	-62.0	-62.0	0.0
	<u>-27.5</u>	<u>-29.9</u>	<u>-2.4</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>

The table to the left sets out the month 4 financial position reported to NHS England for the South Yorkshire Integrated Care System (the ICS).

At month 4, the ICS planned for a YTD system deficit of £27.5m, of which £2.9m related to the ICB and £24.6m to providers. The ICS YTD is on plan but the total reported provider deficit is £2.4m worse at £27m.

The forecast for the system remains at breakeven but to achieve this, the system must deliver total efficiency savings of £241m. The YTD efficiency achieved is £43.6m against a plan of £71.9m

It is important to be aware of the system position as the level of SHSC's capital and revenue funding in 2024/25 is dependent on the system achieving its overall financial targets in 2023/24.

Monthly Income & Expenditure Profile

Commentary: The forecast is on plan despite a number of variances on individual reporting lines. Pressures arising from the Agenda for Change pay award, increased depreciation charges following asset revaluation at year end and service overspends are forecast to be offset by increased interest receipts from interest rate rises, funding increases and efficiency savings.

	Prior Year	Actual				Forecast								M12 Plan	Forecast	Variance
		Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24			
	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Income																
Income from Patient Care Activities	137,970	10,875	10,875	11,453	10,561	10,504	10,504	10,547	10,495	10,495	10,495	10,495	10,702	126,438	128,001	(1,563)
Other Operating Income	22,571	1,866	1,866	1,696	1,729	1,710	1,710	1,710	1,710	1,710	1,710	1,710	1,710	20,897	20,839	58
Total Income	160,541	12,741	12,741	13,150	12,291	12,214	12,214	12,258	12,205	12,205	12,205	12,205	12,412	147,335	148,840	(1,505)
Expenditure																
Substantive	110,235	(8,739)	(8,739)	(11,216)	(9,389)	(9,126)	(9,126)	(9,126)	(9,126)	(9,126)	(9,126)	(9,126)	(9,126)	(111,800)	(111,090)	(710)
Bank	4,409	(286)	(286)	(606)	(231)	(356)	(360)	(360)	(355)	(355)	(355)	(355)	(355)	(195)	(4,261)	4,066
Agency	8,963	(1,334)	(1,334)	1,098	(544)	(610)	(471)	(462)	(454)	(481)	(428)	(445)	(428)	(6,479)	(5,893)	(586)
NHSE pension costs	4,835															
Other (Apprenticeship Levy)	470	(37)	(37)	(38)	(67)	(40)	(40)	(40)	(40)	(40)	(40)	(40)	(40)	(441)	(496)	55
Total Pay	128,913	(10,397)	(10,397)	(10,762)	(10,232)	(10,131)	(9,996)	(9,987)	(9,975)	(10,001)	(9,949)	(9,966)	(9,948)	(118,915)	(121,740)	2,825
Out of Area healthcare	9,549	(760)	(760)	(763)	(754)	(876)	(642)	(644)	(627)	(628)	(613)	(619)	(613)	(8,496)	(8,298)	(197)
Drugs	1,262	(73)	(73)	131	(453)	(87)	(87)	(87)	(87)	(87)	(87)	(87)	(87)	(871)	(1,162)	291
Other non pay	18,034	(1,625)	(1,625)	(1,432)	(1,152)	(1,426)	(1,426)	(1,426)	(1,426)	(1,426)	(1,426)	(1,426)	(1,426)	(18,036)	(17,246)	(789)
Total Non Pay	28,845	(2,457)	(2,457)	(2,064)	(2,359)	(2,389)	(2,156)	(2,157)	(2,140)	(2,142)	(2,126)	(2,133)	(2,127)	(27,402)	(26,707)	(696)
Total Expenditure	157,758	(12,854)	(12,854)	(12,826)	(12,591)	(12,520)	(12,152)	(12,144)	(12,115)	(12,143)	(12,075)	(12,098)	(12,075)	(146,317)	(148,447)	2,129
EBITDA	2,783	(113)	(113)	323	(300)	(306)	62	114	90	62	131	107	337	1,018	393	624
Depreciation & Amortisation	3,142	(260)	(260)	(445)	(321)	(320)	(320)	(320)	(320)	(320)	(320)	(320)	(320)	(3,425)	(3,849)	424
Net Operating Surplus / (Deficit)	(360)	(373)	(373)	(121)	(621)	(626)	(258)	(207)	(230)	(258)	(190)	(213)	16	(2,407)	(3,456)	1,048
Interest receipts	1,278	200	200	222	439	192	187	178	172	168	165	163	168	1,279	2,456	(1,177)
Finance expense	(97)	0	0	(15)	(8)	(6)	(6)	(6)	(6)	(6)	(6)	(6)	(6)	(62)	(67)	5
PDC dividends payable	(2,226)	(161)	(161)	(188)	(279)	(197)	(197)	(197)	(197)	(197)	(197)	(197)	(197)	(2,272)	(2,367)	95
Net Finance Costs	(1,045)	39	39	19	153	(10)	(15)	(24)	(31)	(35)	(37)	(40)	(34)	(1,055)	22	(1,077)
Technical Adjustments	(1,092)	15	15	14	14	14	14	14	14	14	14	14	14	200	172	29
Adjusted Net Surplus / (Deficit)	(2,497)	(320)	(320)	(88)	(454)	(623)	(260)	(217)	(246)	(279)	(213)	(239)	(4)	(3,262)	(3,262)	(0)

Cost Improvement Programme as at July 2023

£000s

CIP lead	Scheme	Scheme Status													YTD £	Total £
		Apr Actual £	May Actual £	Jun Actual £	Jul Actual £	Aug Forecast £	Sep Forecast £	Oct Forecast £	Nov Forecast £	Dec Forecast £	Jan Forecast £	Feb Forecast £	Mar Forecast £			
Out Of Area Delivery Group																
Mike Hunter	Expected spend	826	835	826	835	959	840	850	840	850	850	840	850	3,321	10,197	
	Spend 23/24	801	718	763	753	929	671	673	654	656	639	646	639	3,035	8,542	
	Variance	24	117	63	82	29	168	177	185	194	211	194	257	286	1,701	
	CIP plans	17	88	103	124	29	168	177	185	194	211	194	211	332	1,701	
	Gap to CIP plan	7	29	(40)	(42)	0	0	0	0	0	0	0	46	(46)	0	
Agency Reduction Delivery Group																
Caroline Parry	Average spend 22/23	747	747	747	747	747	747	747	747	747	747	747	748	2,988	8,964	
	Spend 23/24	507	507	557	580	562	517	504	456	469	412	412	409	2,151	5,893	
	Variance	240	240	190	167	185	230	243	291	278	334	334	339	836	3,071	
	CIP plans	190	160	183	183	181	205	257	223	219	227	224	232	716	2,484	
	Gap to CIP plan	49	80	7	(16)	4	25	(14)	68	59	108	110	107	120	587	
Efficiency Delivery Group																
Neil Robertson	CIP plans	49	49	49	49	69	69	110	114	114	114	119	642	197	1,549	
	Achieved	31	31	31	32	73	74	110	114	114	114	169	655	125	1,549	
	Gap to CIP plan	(18)	(18)	(18)	(17)	4	5	0	0	0	0	50	13	(72)	(0)	
Totals	CIP plans	257	297	335	356	279	442	544	523	527	552	537	1,085	1,245	5,734	
	Achieved/ forecast	295	388	283	281	287	472	530	591	586	659	697	1,251	1,246	6,321	
	Gap to CIP plan	38	90	(52)	(74)	8	30	(14)	68	59	108	160	166	1	587	

Overall YTD the CIP programme target is £1.245m and this has been achieved. The overall forecast has reduced from £7.37m at month 4 to £6.321m at month 5 as the increased interest receipts are no longer recognised in the reporting. This is because cost pressures have arisen that were unknown at the time of financial planning, and the additional non-recurrent fortuitous efficiencies are helping to offset these pressures. Recurrent savings forecast above plan for agency spend of £0.587m are shown in the table as they are not fortuitous and reflect action taken by SHSC to reduce spend.

Overall, we continue to report a forecast deficit of £3.262m in line with the financial plan despite cost pressures arising and so we continue to report breakeven against the planned CIP target of £5.734m.

Further breakdown of the programme is provided in the appendices. Please note there is a difference between expected OOA spend above and the I&E plan due to assumptions during the financial planning process; these differences will be reviewed and aligned for M5.

Key : Signage – Gap to CIP plan - ahead / (behind) plan.

SOFP | Statement of Financial Position

	Closing 2022/23	YTD Actual	YTD Movement	Annual Plan	Forecast for end of year	Forecast v Plan
	£'000	£'000	£'000	£'000	£'000	£'000
<u>Non-Current Assets</u>						
Property, Plant & Equipment (PPE)	71,868	72,185	317	66,650	70,845	4,195
Intangible Assets	4,478	4,947	469	4,658	4,910	252
Other Non-Current Assets	414	301	(113)	4,270	401	(3,869)
Non-Current Assets Total	76,760	77,433	673	75,578	76,156	578
<u>Current Assets</u>						
Receivables	12,357	10,577	(1,780)	9,268	12,550	3,282
Cash and Cash Equivalents	53,715	50,336	(3,379)	47,405	49,074	1,669
Assets held for sale (Fulwood HQ)	12,000	12,000	0	8,000	8,000	0
Other Current Assets	54	0	(54)	2,089	2,339	250
Total Current Assets	78,126	72,913	(5,213)	66,762	71,963	5,201
<u>Current Liabilities</u>						
Provisions	(662)	(609)	53	(759)	(759)	0
Payables	(19,452)	(15,071)	4,381	(15,992)	(17,872)	(1,880)
Other Current Liabilities	(1,385)	(2,672)	(1,287)	0	(1,890)	(1,890)
Total Current Liabilities	(21,499)	(18,352)	3,147	(16,751)	(20,521)	(3,770)
Net Current Assets/ (Liabilities)	56,627	54,561	(2,066)	50,011	51,442	1,431
Total Non-Current Liabilities	(6,452)	(6,248)	204	(9,418)	(6,526)	2,892
Total Net Assets	126,935	125,746	(1,189)	116,171	121,072	4,901
Total Taxpayers Equity	126,935	125,746	(1,189)	116,171	121,072	4,901

Year to date

The cash balance at the end of month 4 is £3.4m less than the previous year closing balance. This reflects the in-year deficit, purchase of Non-Current Assets and movement in working capital balances.

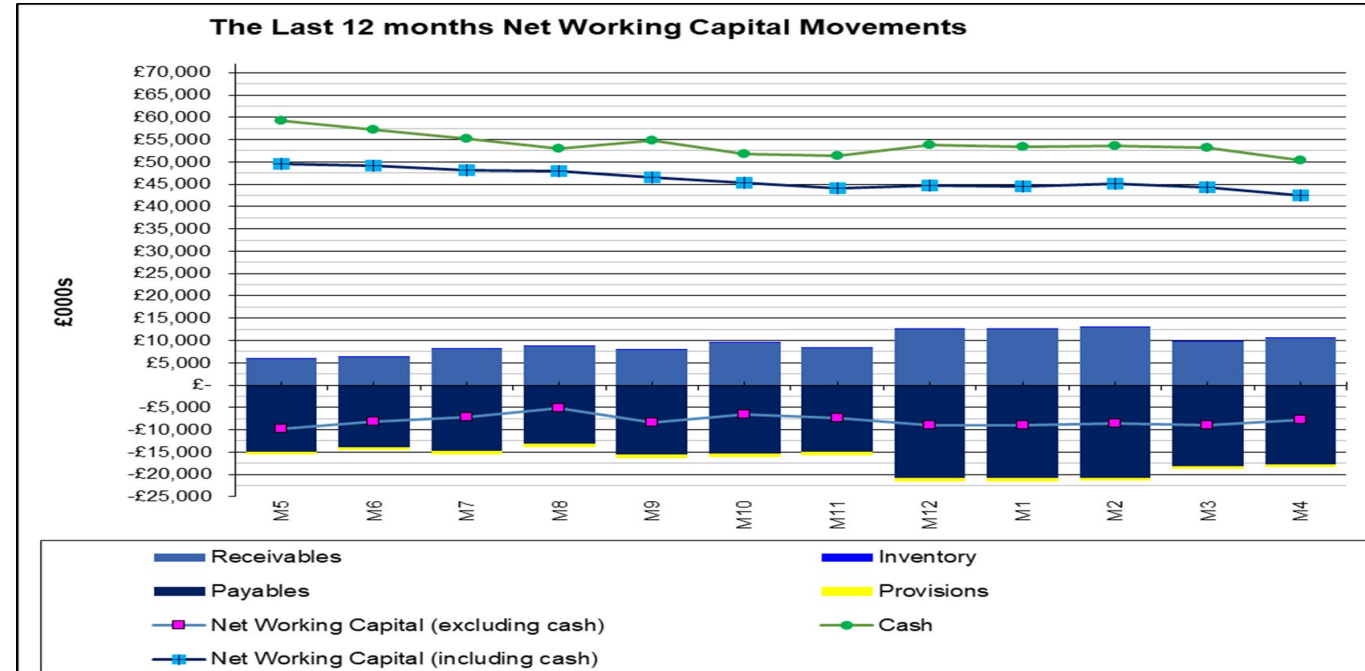
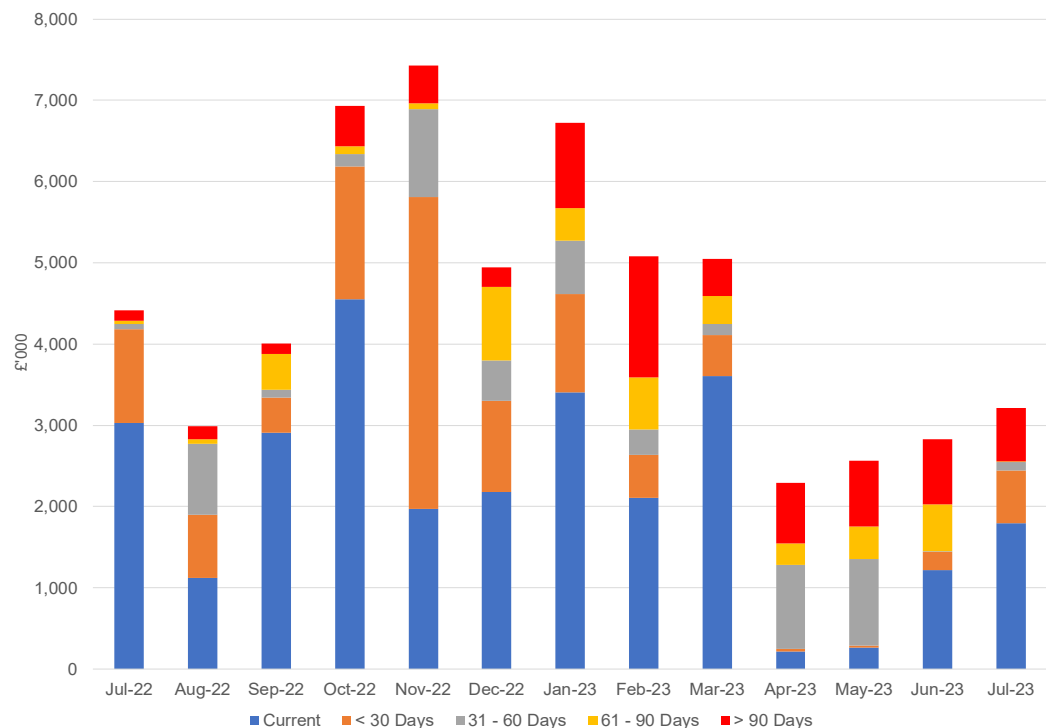
The movements on non-current assets are mainly due to amortisation and depreciation which decrease the asset values. Intangible assets have increased however due to spend on the EPR project and other digital schemes.

Forecast

In previous months, the SoFP forecast has matched plan; it has been updated for month 4 to reflect revised assumptions. PPE has been updated to reflect year-end valuations and expected depreciation for the year. Non-current assets and liabilities have both reduced by £3.9m to reflect changes following the South Yorkshire local government pension scheme annual revaluation.

SOFP | Statement of Financial Position – Aged Debt & Working Capital

AGED DEBT ANALYSIS



Aged Debt Analysis: As at 31st July 2023 there were unpaid receivable invoices totalling £3.211m. £1.798m of the unpaid invoices relate to invoices raised during July 2023 and were not overdue at the reporting date. £1.413m was overdue at the reporting date and £0.3m has subsequently been paid in August.

The majority of the older debt is with NHS bodies, predominantly Sheffield Teaching Hospitals. SHSC are working with Teaching Hospitals to resolve queries around the unpaid invoices.

Twenty outstanding debts from staff overpayments totalling £0.023m have been referred to the Trust's debt collection agency. A further 18 salary overpayment debts totalling £0.030m are being paid back in instalments via agreed repayment plans.

Working Capital Movements: The Trust had a negative net working capital balance of £7.8m excluding cash which has remained fairly stable during the past 12 months averaging around £8m.

There is a positive net working capital balance of £42.6m including cash at the end of July. This has deteriorated by £7m over the past 12 months and reflects the decrease in cash due to deficits and the acquisition of non-current assets such as building works.

Customer Type	Total Balance 31/07/2023 £'000	Sum of In Date £'000	Sum of 1-30 Days £'000	Sum of 31-60 days £'000	Sum of 61-90 Days £'000	Sum of 91-120 days £'000	Sum of Over 120 days £'000
NHS Trusts, Ft's and ICB	1829	1152	221	97	1	180	178
NHSE and DOH	348	83	0	0	0	44	220
Staff Overpayments	53	0	0	0	7	0	45
Other	915	478	429	0	1	3	5
Local Authority	67	86	0	0	0	-4	-15
Grand Total	3211	1798	650	98	9	223	432

12 Months Cash Flow Forecast

		Actual	Actual	Actual	Actual	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
Cash flow as at July 2023	Prior Year Mar-23 £000s	2023/24 Apr-23 £000s	2023/24 May-23 £000s	2023/24 Jun-23 £000s	2023/24 Jul-23 £000s	2023/24 Aug-23 £000s	2023/24 Sep-23 £000s	2023/24 Oct-23 £000s	2023/24 Nov-23 £000s	2023/24 Dec-23 £000s	2023/24 Jan-24 £000s	2023/24 Feb-24 £000s	2023/24 Mar-24 £000s
Operating Surplus/(deficit)	1,800	(373)	(374)	(121)	(621)	(245)	(246)	(246)	(246)	(246)	(246)	(246)	(246)
Net cash generated from / (used in) operations	(808)	355	523	735	(13)	540	540	540	540	540	540	540	541
Net cash inflow/(outflow) from investing activities, Total	(3,563)	95	94	(624)	(2,045)	(481)	(481)	(481)	(481)	(481)	(481)	(481)	(481)
Net cash inflow/(outflow) before financing	(2,571)	77	243	(10)	(2,679)	(186)	(187)	(187)	(187)	(187)	(187)	(187)	(186)
Net Cash inflow/(outflow) from financing activities, Total	4,912	(244)	(243)	(244)	(278)	29	29	30	30	30	30	30	30
Increase/(decrease) in cash and cash equivalents	2,340	(167)		(254)	(2,957)	(157)	(158)	(157)	(157)	(157)	(157)	(157)	(156)
Cash and cash equivalents at start of period	51,375	53,715	53,548	53,548	53,294	50,337	50,180	50,022	49,865	49,708	49,551	49,394	49,237
Increase/(decrease) in cash and cash equivalents	2,340	(167)		(254)	(2,957)	(157)	(158)	(157)	(157)	(157)	(157)	(157)	(156)
Cash and cash equivalents at end of period	53,715	53,548	53,548	53,294	50,337	50,180	50,022	49,865	49,708	49,551	49,394	49,237	49,081
Cashflow balance as per 2023/24 plan		51,859	50,517	49,356	48,125	47,057	45,280	43,846	43,366	44,059	43,549	46,962	47,405
Variance between actual and forecast cash balance to plan		1,689	3,031	3,938	2,212	3,123	4,742	6,019	6,342	5,492	5,845	2,275	1,676

The cash balance at the end of July 2023 was £50.3m (M3: £53.3m). This is a reduction on previous months but remains higher than plan position of £48.1m. The plan expected cash balances to reduce due to the deficit position and capital spend. Spend on the capital programme in months 1 to 4 has been lower than plan as capital works were brought forward into March 2023 but in month 4 we are starting to see an acceleration in expenditure.

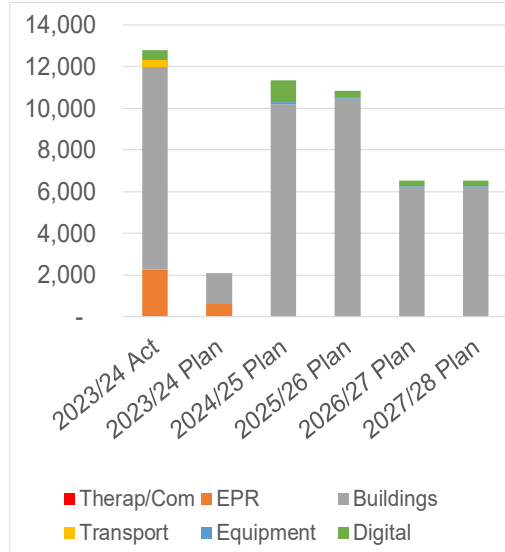
The Trust has a capital programme of £12.791m for the financial year and this has been built into the forecast. £1.810m of this is dependent on the confirmation of ICS system performance in 2022/23 and £4m is dependent on a capital receipt for the sale of Fulwood. Without these items the CDEL could be as low as £6.981m. SHSC is planning to spend the full capital programme but is managing the position to avoid over-committing until the increased CDEL is confirmed.

The historic cash balance trends and rolling 12-month forecast is shown in Appendix 6.

Capital Programme

CAPITAL FORECAST 2023/24 TO 2027/28

Category	2023/24		2024/25	2025/26	2026/27	2027/28	Total Programme Forecast £'000
	Plan £000	Actual £000	Plan £000	Plan £000	Plan £000	Plan £000	
Therap/Com	-	-	-	-	-	-	-
EPR	2,250	599	-	-	-	-	3,250
Buildings	9,759	1,455	10,197	10,449	6,209	6,209	42,823
Transport	297	-	-	-	-	-	143
Equipment	-	-	100	50	50	50	250
Digital	485	17	1,044	342	282	282	2,435
Total	12,791	2,071	11,341	10,841	6,541	6,541	48,901



The plan for 2023/24 + next 4 years was finalised in March 2023

NARRATIVE

The original capital programme for 2023/24 submitted to the ICS in March 2023 was £12.791m. This assumes the £1.810m additional CDEL allocation arising from 2022/23 system financial performance achievement and a £4m receipt from the sale of Fulwood. This is an accepted risk at present, which will be monitored closely and reported promptly if the risk increases or materialises.

As at the end of month 4 the actual capital spend was £2.071m against an original plan of £5.044m and a revised plan of £2.351m. The main reason for the underspend variance is due to timing. The capital programme was accelerated in March to ensure relevant costs were recorded in 2022/23 to avoid losing CDEL funding. As such, materials on site and certificated works were recognised in 2022/23 with limited additional costs being confirmed in the first 4 months of 2023/24.

At month 4, the delayed EPR programme was expecting a cost pressure in the region of £0.6m. This is now understood to be circa £0.85m. The Trust are seeking national funding to help support the EPR overspend and fund other digital projects to reduce the burden on the capital programme.

The business case for work on Maple Ward is also likely to be significantly higher than the £3.6m we have in the plan over the next 2 years. This will put the already stretched capital programme under increased pressure and requires it to be reprioritised in order to spend with the financial constraints of the available funding.

POSITION SUMMARY 2023/24

Capital Position to Date	Original Plan	Rephased Plan £'000	Actual £'000	Variance £'000	Indicator		
In-month spend	1,278	1,295	1,014	(281)	Green		
Cumulative spend	5,044	2,351	2,071	(280)	Green		
Capital expenditure is <85% or >115% of plan for year to date					Green		
Capital Forecast Outturn	CDEL: Limit £'000	Revised Plan £'000	Forecast Exp £'000	Variance against CDEL Limit	Variance against plan £'000	Indicator against CDEL	Indicator against revised plan
Full Year cumulative spend	12,791	12,791	12,791	0	0	Green	Green

2023/24 and Future Risks

The 2023/24 financial plan incorporated all known cost pressures and mitigations at the time it was developed. Circumstances change quickly however, and new risks have come to light that may impact on the financial position.

- **Non-NHS income uplift** - the plan assumed an uplift of 1.8% on all non-NHS income to match the uplift on NHS contracts. There is a risk that we will be unable to secure the planned additional funding of £0.3m, which will result in costs exceeding income for some services. The funding gap may increase by a further £0.3m following the AfC pay settlement, which has led to NHS income contract increases of a further 1.6%.
- **Microsoft licensing national agreement** – in prior months we have reported that £0.15m would be removed from the contract with South Yorkshire ICB as a result of a national agreement on Microsoft licenses. Costs would not reduce however, as contracts are already in place for this year. ICB colleagues have challenged this decision nationally on behalf of all providers and asked that this pressure was not shown in the position until the outcome is known. New information at the time of writing confirms this decision is being reversed.
- **NHS 111 MH option requirement**– the trust is required by the Long-Term Plan (LTP) to offer universal access to urgent mental health helplines by April 2024 with a cost of circa £0.22m. Options are under development to meet the requirement including system partnering or commissioning a specialist provider. Additional funding is unlikely to be available as the national viewpoint is that LTP funding has already been distributed to systems. Nevertheless, the ICB will be lobbied to support this new ask.

It is vital to be aware of potential risks and pressures for future years as early as possible so the impact on the underlying deficit and future efficiency requirement is understood and factored into medium and long-term planning. A cost pressure risk for 2024/25 has already been identified for gas and electricity costs. SHSC has benefited from fixed prices over recent years while utility costs have been spiralling but the existing contract comes to an end on March 31st 2024. Contract options are being reviewed but costs are expected to rise recurrently by at least £0.5m.

Each of the risks will be monitored closely over the coming months and will be factored into the financial position if it becomes probable that they will materialise.

Appendix 1 – Income and Expenditure Trends

	18/19 £000	19/20 £000	20/21 £000	21/22 £000	22/23 £000	23/24 FOT £000
Income from patient care activities	98,720	105,734	118,174	130,481	137,970	128,001
Other Income	29,216	25,741	35,537	21,368	22,571	20,839
Total Income	127,936	131,475	153,711	151,849	160,541	148,840
Pay	(94,015)	(104,443)	(116,244)	(117,422)	(128,913)	(121,740)
Non Pay	(20,798)	(22,547)	(33,589)	(32,246)	(31,988)	(30,556)
Total Expenditure	(114,813)	(126,990)	(149,833)	(149,668)	(160,901)	(152,296)
Interest receipts	224	322	1	29	1,278	2,456
Finance expense	(21)	(38)	(22)	(25)	(97)	(67)
PDC dividends payable	(1,635)	(1,432)	(1,374)	(1,765)	(2,226)	(2,367)
Net Finance Costs	(1,432)	(1,148)	(1,395)	(1,761)	(1,045)	22
Net Surplus / (Deficit)	11,691	3,337	2,483	420	(1,405)	(3,434)
Technical Adjustments	172	145	182	1,391	(1,092)	172
Adjusted Net Surplus / (Deficit)	11,863	3,482	2,665	1,811	(2,497)	(3,262)
KPI's						
Acute Out of Area purchase of healthcare	(270)	(625)	(2,079)	(5,283)	(6,460)	(5,428)
PICU Out of Area purchase of healthcare	(1,088)	(881)	(1,403)	(1,696)	(1,764)	(1,945)
Rehab Out of Area purchase of healthcare	(628)	(1,691)	(1,789)	(1,525)	(1,324)	(925)
Total Out of Area healthcare	(1,986)	(3,197)	(5,271)	(8,504)	(9,549)	(8,298)
<i>Year on year % increase</i>		61%	65%	61%	12%	(13%)
Total Agency Revenue Spend	(3,516)	(3,819)	(4,638)	(5,873)	(8,963)	(5,893)
<i>Year on year % increase</i>		9%	21%	27%	53%	(34%)

Finance and Performance Committee (FPC) has requested high level information on expenditure trends to be included in this report. This is to give context to discussions regarding drivers of the deficit and efficiency saving opportunities.

The table to the left shows the changes in income and expenditure at summary level from 2018/19 to 2023/24.

Pay was significantly higher in 2022/23 as a result of agency spend but also because a non-recurrent of £4.8m was included in the position for the non-consolidated backdated pay award. Income from NHS England was recognised to offset the cost. Further analysis of pay is given on the next page.

Agency and out of area expenditure is shown separately as these are the key drivers of the deficit position and focus points for efficiency savings.

Out of area spend is broken down into 3 components of acute, PICU and rehab. Acute is the key area of concern as expenditure has gone up significantly year on year.

Appendix 2 – Pay Expenditure Trends

	21/22 £000	22/23 £000	% change	23/24 FOT £000	% change
Trust wide costs					
Substantive staff *	(104,664)	(110,189)	5.3%	(111,090)	0.8%
Bank staff	(6,474)	(4,409)	(31.9%)	(4,261)	(3.4%)
Agency / contract	(5,873)	(8,963)	52.6%	(5,893)	(34.3%)
Other	(411)	(470)	14.4%	(496)	5.5%
Total pay expenditure	(117,422)	(124,031)	5.6%	(121,740)	(1.8%)

* The 2022/23 substantive staff spend has been reduced by £4.8m to remove the non-consolidated backdated pay award to make the year-on-year figures comparable.

The table above shows the pay expenditure split by substantive, bank and agency pay over 3 years so the movement between categories can be seen.

Pay was significantly higher in 2022/23 as a result of agency spend. The 23/24 forecast assumes that actions taken to control agency spend will result in costs returning to 2021/22 levels. The Trust's deficit will increase if this assumption is incorrect.

Substantive staff costs in 2023/24 are forecast to only increase by 0.5% despite pay settlements of 5%+ for all staff. This is because of the TUPE transfer of social care and substance misuse staff to Sheffield City Council.

The table to the right shows the movement on the wards over the same 3-year period. Reporting will be refined for to give further analysis of the highest spending clinical and corporate services.

Cost centre	21/22 £000	22/23 £000	% change	23/24 FOT £000	% change
011129 G1 Ward					
Substantive staff	(1,418)	(944)	(33%)	(2,190)	132%
Bank staff	(456)	(438)	(4%)	(465)	6%
Agency / contract	(577)	(1,496)	159%	(181)	(88%)
G1 Ward	(2,451)	(2,878)	17%	(2,836)	(1%)
011153 Dovedale 1					
Substantive staff	(1,773)	(1,788)	1%	(2,312)	29%
Bank staff	(453)	(445)	(2%)	(330)	(26%)
Agency / contract	(328)	(695)	112%	(276)	(60%)
Dovedale 1	(2,554)	(2,928)	15%	(2,918)	(0%)
011320 Burbage Ward					
Substantive staff	(1,512)	(677)	(55%)	(2,089)	209%
Bank staff	(354)	(521)	47%	(271)	(48%)
Agency / contract	(455)	(1,319)	190%	(479)	(64%)
Burbage Ward	(2,321)	(2,517)	8%	(2,840)	13%
0111321 Dovedale 2					
Substantive staff	(1,784)	(1,287)	(28%)	(1,719)	34%
Bank staff	(87)	(652)	652%	(379)	(42%)
Agency / contract	(416)	(465)	12%	(548)	18%
Dovedale 2	(2,287)	(2,403)	5%	(2,646)	10%
011370 Maple Ward					
Substantive staff	(1,769)	(1,889)	7%	(2,579)	37%
Bank staff	(673)	(597)	(11%)	(480)	(20%)
Agency / contract	(306)	(500)	63%	(659)	32%
Maple Ward	(2,749)	(2,986)	9%	(3,718)	25%
011380 Endcliffe Ward					
Substantive staff	(1,776)	(1,823)	3%	(2,228)	22%
Bank staff	(680)	(332)	(51%)	(369)	11%
Agency / contract	(335)	(723)	116%	(430)	(40%)
Endcliffe Ward	(2,791)	(2,878)	3%	(3,027)	5%

Appendix 3 a – Cost Improvement Programme - Out of Area (OOA) Efficiencies

- Overall, the scheme is expected to achieve the agreed CIP.
- PICU's overspend is offset by savings from the other areas.
- Year to date there is a deficit to plan of £0.046m, although the bed nights have reduced by 125 compared to the prior year. (See the full breakdown on the next slide).
- The tables below shows the average bed night costs and number of observations that drive the monthly spend figures.

Type of Placement	Appropriate / Inappropriate	Expenditure Type	Average Bed night costs			
			Apr £	May £	Jun £	Jul £
ACUTE	Appropriate	Bed nights				795
	Inappropriate	Bed nights	648	655	673	697
PICU	Appropriate	Bed nights	950	921	898	883
	Inappropriate	Bed nights	911	906	899	890
REHAB	Appropriate	Bed nights	487	487	510	517

Type of Placement	Appropriate / Inappropriate	Expenditure Type	Apr	May	June	July
ACUTE	Appropriate	Observations	58	187	54	29
	Inappropriate	Observations	-	115	453	670
ACUTE Total			58	302	507	699
PICU	Appropriate	Observations	82	588	22	-
	Inappropriate	Observations	1,621	1,153	869	3,040
PICU Total			1,703	1,740	890	3,040
REHAB	Appropriate	Observations		173	152	
REHAB Total			-	173	152	-
Grand Total			1,761	2,215	1,549	3,738

average monthly observations **2,316**

Note to following table

1) There will be fluctuations in previous months as Invoices arrive that were not expected, whilst this is kept to a minimum, we are reliant on the speed of other Trusts within the system and the accuracy of information flows and accruals.

Appendix 3b – Cost Improvement Programme - Out of Area (OOA) Efficiencies

Out of Area as at July 23

Adult	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	YTD	Total
Contracted Bed nights - Planned	450	465	450	465	651	450	465	450	465	465	435	465	1,830	5,676
Contracted Bed nights - Bought	450	465	450	465	651	450	465	450	465	465	435	465	1,830	5,676
Variance in Bed nights	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Spot Purchased Bed Nights - Planned	420	310	270	248	403	180	180	150	150	120	120	120	1,248	2,671
Spot Purchased Bed Nights - Actual ^(Note 2)	353	310	268	253	403	180	180	150	150	120	120	120	1,184	2,607
Variance in Bed nights	67	0	2	(5)	0	0	0	0	0	0	0	0	64	64
Total Variance in Bed nights	67	0	2	(5)	0	0	0	0	0	0	0	0	64	64
Adult Planned Spend	546	484	460	449	667	423	424	406	407	390	397	390	1,938	5,442
Adult Actual Spend ^(Note 1)	508	487	457	473	667	423	424	406	407	390	397	344	1,924	5,382
Variance Spend	38	(3)	4	(24)	0	0	0	0	0	0	0	46	15	61
PICU	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	0	Total
Purchased Bed nights Planned	150	155	150	155	155	150	155	150	155	155	140	155	610	1,825
Purchased Bed nights Actual	158	171	180	175	155	150	155	150	155	155	140	155	684	1,899
Variance in Bed nights	(8)	(16)	(30)	(20)	0	0	0	0	0	0	0	0	(74)	(74)
PICU Planned Spend	146	146	146	146	146	132	132	132	132	132	132	132	586	1,657
PICU Spend	204	204	168	222	146	132	132	132	132	132	132	132	799	1,870
Variance Spend	(58)	(58)	(22)	(75)	0	0	0	0	0	0	0	0	(213)	(213)
IFR	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	0	Total
Purchased Bed nights Planned	182	188	182	188	188	182	189	182	188	188	176	189	740	2,222
Purchased Bed nights Actual ^(Note 2)	147	155	150	155	188	182	189	182	188	188	176	189	607	2,089
Variance in Bed nights	35	33	32	33	0	0	0	0	0	0	0	0	133	133
Rehab Planned Spend	116	116	116	116	116	116	116	116	116	116	116	116	466	1,397
Rehab Spend	89	27	138	59	116	116	116	116	116	116	116	116	313	1,245
Variance Spend	28	90	(22)	57	0	0	0	0	0	0	0	0	152	152
Total	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	0	Total
Total planned Bed Nights	1,202	1,118	1,052	1,056	1,397	962	989	932	958	928	871	929	4,428	12,394
Total actual Bed Nights	1,108	1,101	1,048	1,048	1,397	962	989	932	958	928	871	929	4,305	12,271
Total Variance to Plan	94	17	4	8	0	0	0	0	0	0	0	0	123	123
Total planned spend	808	747	723	711	929	671	673	654	656	639	646	639	2,990	8,496
Total actual spend	801	718	763	754	929	671	673	654	656	639	646	593	3,036	8,496
Total Variance to Plan	8	29	(40)	(43)	0	0	0	0	0	0	0	46	(46)	(0)

Appendix 4 – Cost Improvement Programme – Agency Efficiencies

£000s

Overview SHSC Trust-wide Agency - 2023/24 - Month 04, July 2023

Agency Directorate Summary £000s

	22/23 Outturn	FYE Target	Forecast Out turn	Var (F) / A	Change since last Month	YTD Target	YTD Actual	Var (F) / A	Change since last Month	YTD Pay Variance	Year to Date break down of pay bill							
											Substantive		Bank	Agency	Total Pay Bill			
											Note 1	Note 2	Note 3	Note 3	Note 3			
Acute & Community	7,101	4,774	4,592	(185)	Green	↑ (186)	1,715	1,677	(38)	Green	↓ 17	1,365	14,771	83.5%	1,233	7.0%	9.5%	17,681
Rehab & Specialist	724	634	626	(8)	Green	↑ (236)	211	305	94	Red	↓ 37	(284)	11,731	96.3%	141	1.2%	2.5%	12,177
Clinical Central	150	115	44	(71)	Green	↓ 22	37	10	(27)	Green	↑ (5)	(30)	2,387	99.3%	8	0.3%	0.4%	2,405
Clinical Total	7,975	5,522	5,262	(264)	Green	↑ (399)	1,964	1,992	28	Red	↓ 49	1,051	28,889	89.5%	1,381	4.3%	6.2%	32,262
Medical	182	150	296	146	Red	↓ 23	50	109	59	Red	↓ 28	(26)	3,697	97.0%	6	0.2%	2.8%	3,811
Chair/Chief Exec Office	0	0	21	21	Red	⇒ 0	0	7	7	Red	↓ 2	15	429	98.4%			1.6%	436
Nursing & Professions	75	64	1	(63)	Green	↑ (2)	21	1	(20)	Green	↑ (5)	(263)	1,191	98.2%	21	1.8%	0.1%	1,213
People Directorate	155	108	0	(108)	Green	⇒ 0	34	0	(34)	Green	↑ (9)	45	920	96.8%	30	3.2%		950
Finance	415	288	73	(213)	Green	↑ (2)	92	56	(37)	Green	↓ 6	(32)	692	90.5%	17	2.2%	7.3%	764
IMST	267	186	365	180	Red	↓ 122	59	115	57	Red	↑ (20)	295	489	78.7%	17	2.7%	18.5%	621
Special Projects & Facilities	198	141	196	55	Red	↓ 65	45	86	41	Red	↓ 11	(2)	1,062	91.7%	10	0.8%	7.4%	1,158
Corporate Governance	8	5	43	38	Red	↓ 43	2	0	(2)	Green	⇒ (0)	(16)	166	90.4%	18	9.6%		183
Exec Dir of Operations & Tran	16	16	0	(16)	Green	⇒ 0	5	0	(5)	Green	↑ (1)	190	21	99.2%	0	0.8%		22
Central / reserves (328)			(363)	(363)	Green	↓ 285	0	(214)	(214)	Green	↑ (43)	(40)	39	-14.7%	(90)	33.9%	80.7%	(265)
Corporate Total	988	957	632	(323)	Green	↓ 534	307	159	(148)	Green	↑ (32)	164	8,706	97.9%	28	0.3%	1.8%	8,893
Total	8,963	6,479	5,893	(587)	Green	↓ 135	2,271	2,151	(120)	Green	↓ 16	1,214	37,595	91.3%	1,410	3.4%	5.2%	41,156

Agency Profession Summary £000s

	22/23 Outturn	Target	Forecast Out turn	Var (F) / A	YTD Target	YTD Actual	Var (F) / A		
	Note 1	Note 2			Note 1				
Health Care Assistant	2,718	1,722	1,925	199	Red	647	687	40	Red
Consultants	1,451	1,187	795	(392)	Green	400	361	(40)	Green
Other Medical	1,316	1,052	959	(93)	Green	355	305	(50)	Green
Nursing Registered	1,646	1,036	1,071	36	Red	390	364	(26)	Green
Admin & Clerical	1,281	932	583	(348)	Green	296	268	(29)	Green
Ancillary	311	311	374	63	Red	104	113	9	Red
Scientific Therapeutic & Tech	207	207	186	(21)	Green	69	54	(14)	Green
Allied Health Professions	32	32	0	(32)	Green	11	0	(11)	Green
Total	8,963	6,479	5,893	(587)	Green	2,271	2,151	(120)	Green

- The Agency Reduction Delivery Group schemes show a favourable variance of £0.120m for the YTD and £0.587m for the forecast.
- The central reserves include the release of a reserve set aside to cover agency premium costs.
- Expected international doctor recruitment has been reflected in the forecast consultant costs.

Notes

- 1) The target is based on the out turn 22/23 Less the CIP (the inflation of 5% is currently not applied whilst the increase in agency cost are being ratified and applied)
- 2) The forecast has been calculated based on pro rata year to date less expected CIP achievement, with the exception (1) Medical and Admin that is based on expectations (2) Central/reserves which is calculated on YTD and known next month changes
- 3) % of the total pay bill
- 4) Central / reserves include all over / under stated accruals relating to the previous year, the underspend in 22/23 has been redistributed with no target allocated.

KEY

YTD = Year to date
FYE = Full year effect

(F) = Favourable
A = adverse

Legend

Green Target or under
Red Over target

Appendix 5: Cost Improvement Programme – Efficiency Delivery Group

Cost Improvement Programme as at July 2023

£000s

Non recurrent efficiencies are shown as blue text

CIP lead	Service Area	Scheme	CIP Efficiency Target	(Under) / Over Achievement to date	Risk Rating	SID	QEIA	Scheme Status												Total £
								Apr Actual £	May Actual £	Jun Actual £	Jul Actual £	Aug Forecast £	Sep Forecast £	Oct Forecast £	Nov Forecast £	Dec Forecast £	Jan Forecast £	Feb Forecast £	Mar Forecast £	
Efficiency Delivery Group																				
Samantha Crosby	Special Projects & Facilities	Waste contract renewal	24			✓	n/a	4	4	4	4	4	4						24	
Sarah Bawden	People	Occupational Health contract	10			✓	tbc	2	2	2	2	2	2						10	
Neil Robertson	Central Management	Secure Patient Transport	50	(17)								4	4	4	4	4	4	4	33	
Samantha Crosby	Special Projects & Facilities	Electric Vehicle (Phase 2)	10															5	10	
Phill Easthope	Trust Wide	Corporate OH reduction	250				Sep-23							42	42	42	42	42	250	
Derek Bolton	Special Projects & Facilities	Fulwood Site (Phase 2)	171	(57)			Sep-23				14	14	14	14	14	14	14	14	114	
Abiola Allinson	Medical	Pharmacy Formulary	30	1		✓				1	4	5	5	5	5	5	5	10	45	
Pete Kendal	Trust Wide	Telecoms Contract	80				Sep-23				10	10	10	10	10	10	10	10	80	
Derek Bolton	Trust Wide	Improved HQ space utilisation	60												12	12	12	12	60	
James Sabin	Central Budgets	Cash investments / interest	363			✓	n/a	25	25	25	25	35	35	35	27	27	27	77	413	
Philip Easthope	Trust Wide	Technical Adj - System wide approach (N/R)	500																500	
Ben Sewell	IMST	System one																	9	
Total Efficiency Delivery Group			1549	(72)				31	32	31	32	73	74	110	114	114	114	169	655	

The overall position is £0.072m behind plan to date with an anticipated breakeven of the whole workstream.

The non-recurrent anticipated delivery of cash investment / interest receipts following interest rate rises is no longer recognised in the reporting. This is because cost pressures have arisen that were unknown at the time of financial planning, and the additional fortuitous efficiencies are helping to offset these pressures.

There are 8 out of 12 Schemes that have not yet completed the formal Scheme Initiation document (SID). However, this is not expected to impact on the final out turn or delivery.

KEY : Signage () is behind/overspend compared to plan

Appendix 6 – Cash balance trends and rolling cash flow forecast

