

Meeting:	Brighton and Sussex University Hospitals NHS Trust Board of Directors
Date:	28 September 2015
Board Sponsor:	Spencer Prosser, Chief Financial Officer
Paper Author:	Bill Stronach, Deputy Chief Financial Officer
Subject:	Finance Report – Month 5

Executive Summary - Financial Performance

The Trust is reporting a £17.6m year to date deficit at Month 5, which is £6.0m behind the plan submitted to the Trust Development Agency (TDA) at the beginning of the year. The deficit plan at the beginning of the year was £19.2m and this has been revised down to £16.7m in response to a stretch target set by the TDA.

Income is ahead of plan by £7.0m operating costs are overspent by £13.4m. The increased costs reflect operational pressures and actions are being taken to mitigate these.

Given current financial performance the trust is in a financial recovery process.

Links to corporate objectives	The report supports the objective of <i>high productivity</i>
Identified risks and risk management actions	Current financial performance presents a significant risk. Activity and therefore income levels need to increase through more efficient use of capacity whilst controlling down pay and non-pay expenditure. A financial recovery process is underway to address the financial risks.
Resource implications	As detailed in the report.
Report history	Finance, People and Performance Committee, 21 st September 2015.
Appendices	Financial Performance Month 5

Action required by the Board

Financial Performance

The Board is asked to note the Month 5 position and the planned actions in response to current financial performance.