

Meeting:	Brighton and Sussex University Hospitals NHS Trust Board of Directors
Date:	27 April 2015
Board Sponsor:	Spencer Prosser, Chief Financial Officer
Paper Author:	Bill Stronach, Deputy Chief Financial Officer
Subject:	Finance Report – Month 12

Executive summary

The Trust is reporting a £0.1m surplus at Month 12, which is £2m behind the plan submitted to the Trust Development Agency (TDA).

Financial performance for March includes a reassessment of income and cost assumptions so although the reported surplus is behind plan it is ahead of the £3.8m deficit reported at Month 11.

The reported surplus is unaudited and there are significant risks attached to this position, particularly securing the levels of income assumed from Commissioners. Action is being taken to reduce the risk, through continued negotiations with commissioners over income.

Links to corporate objectives	The report supports the corporate objective of <i>high productivity</i> ;
Identified risks and risk management actions	Trust elective activity continues to be significantly behind plan and Trust activity and income expectations are significantly different from Commissioner plans. Review meetings are being held with specialties where activity is significantly behind plan to ensure there is focus on recovering performance. The efficiency programme slippage needs to be recovered and the directorates and the Delivery unit are working with directorates to identify in year mitigation for this slippage. Spending on temporary staffing in the booking hub and on nursing and medical requires tighter control and management by the directorates.
Resource implications	As detailed in the report
Report history	The Board receives a monthly report on the financial position

Action required by the Board

The Board is asked to discuss the report and identified risks and mitigations and note the Month 12 position.