

NHS Greater Glasgow & Clyde

NHS Board Meeting

Mark White, Director of Finance

16<sup>th</sup> October 2018



Paper No: 18/54

## Financial Monitoring Report for the 5 month period to 31 August 2018

### **Recommendation:-**

The Board is asked to;

- i) Note the revenue position at Month 5 and the projection to 31 March 2019.
- ii) Note the progress and current position with the FIP.
- iii) Note the capital position at Month 5.

### **Purpose of Paper:-**

To report on the Board's revenue and capital out-turns, and FIP progress, for the 5 month period to 31 August 2018 and to update members on the likely year end position.

### **Key Issues to be considered:-**

At 31 August 2018 the Board is reporting expenditure levels £16.3m over budget. This compares to £12.4m overspent at the previous month end but is better than the initial trajectory forecast of £23.4m.

The Financial Improvement Programme (FIP) Tracker currently records projects totalling circa £51.2m on a FYE and £33.6m on a CYE. Taking into account the need for a contingency to cover the pressures within the Acute Division and the use of non-recurrent funds to support the in-year financial challenge, the Board is predicting a £23m financial gap for 2018/19.

### **Any Patient Safety /Patient Experience Issues:-**

None

### **Any Financial Implications from this Paper:-**

Detailed in report

### **Any Staffing Implications from this Paper:-**

None

### **Any Equality Implications from this Paper:-**

None

### **Any Health Inequalities Implications from this Paper:-**

None

**Highlight the Corporate Plan priorities to which your paper relates:-**

Better value –

- Update the five year Financial and Capital Plan for the NHS Board, and develop detailed plans to return to recurring financial balance.
- Met the key Financial Targets for 2018/19 within an agreed profile.
- Establish a Sustainability and Value team to develop a clear Sustainability and Value plan, with key outcomes and identified impacts.
- Conclude the review of the Capital Plan and ensure all projects are aligned to the NHS Board's strategic objectives and emerging issues from Moving Forward Together.

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