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| **Report to:** | Humber and North Yorkshire Integrated Care Board |
| **Date of Meeting:** | 11 December 2024 |
| **Subject:** | **Month 7 Finance Report** |
| **Director Sponsor:** | Mark Brearley, Interim Executive Director of Finance & Investment |
| **Author** | Dilani Gamble, Associate Director of Finance |

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| **Agenda Item No:** | **10** |



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| **STATUS OF THE REPORT:**  Approve  Discuss  Assurance  Information  A Regulatory Requirement |

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| **SUMMARY OF REPORT:**  This report presents the financial position, including NHS providers and the ICB, that is available for the system for the period ended 31 October 2024.  The ICS has reported a £25.9m deficit against a £21.8m year to date plan. This is an overspend of £4.1m against plan that is mainly due to pay award costs being in excess of funding received. The level of actual year to date deficit requires the system to urgently progress additional savings plans in the remainder of the financial year to support delivery of the planned financial position.  Following detailed analysis of financial position by all organisations at month 7, the overall system risk/challenge of delivery of the planned financial position is circa £60m. All organisations are reviewing further actions that can be taken in 2024/25 including difficult decisions that the system may need to make in the coming weeks. Organisational and system financial recovery plans are being developed for further assessment at month 8.  **System Financial Position - Revenue**   * The month 7 position for the system is a deficit of £25.9m against a year-to-date plan deficit of £21.8m.This is an adverse year to date variance to plan of £4.1m. * This overspend relates mainly to pay award costs being in excess of funding received. * Following receipt of non-recurrent deficit support revenue allocation of £50m, the system forecast is to deliver a breakeven position for 2024/25.   **System Financial Position - Capital**   * Capital Expenditure, including all funding streams and IFRS, is underspent to date at month 7 mainly as a result of schemes starting later than planned. The forecast position for the ICS is that expenditure will align with plan following confirmed adjustments for additional income to support provider specific schemes.   **RECOMMENDATIONS:**  Members are asked to:   1. Note the month 7 system financial position for 2024/25. 2. Note the mitigating actions being pursued in year to deliver 2024/25 financial plan. |

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| **ICB STRATEGIC OBJECTIVE** |
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| Leading for Excellence |  |
| Leading for Prevention |  |
| Leading for Sustainability |  |
| Voice at the Heart |  |

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| **IMPLICATIONS** |

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| Quality | Deploying our resources in a way that manages quality and safety risks and supports improvement. |
| HR | Resources are deployed to facilitate effective deployment of workforce to deliver our agreed priorities. |
| Legal / Regulatory | NHS ICBs expected to operate within financial envelope and in line with formally approved financial plan. |
| Data Protection / IG | N/A |
| Health inequality / equality | Allocation methodologies to support delivery of the ICS four aims and resource utilisation in a way that addresses equality, diversity, and inclusion issues. |
| Conflict of Interest Aspects | N/A |
| Sustainability | Ensure that resources deployed in a way that promotes environmental sustainability. Capital spend subject to strict carbon footprint regulations. |

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| **ASSESSED RISK:**  Revenue overspends – each organisation is managing this risk in line with their internal financial governance systems and processes. Monthly reports are collated and reviewed by the ICB and reported through to NHS England. Financial forecasts continue to be reviewed monthly. |

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| **MONITORING AND ASSURANCE:**  The financial position is monitored on a monthly basis with a detailed report taken through the Finance Performance and Delivery committee. |

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| **ENGAGEMENT:**  N/A |

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| **REPORT EXEMPT FROM PUBLIC DISCLOSURE** No  Yes |
| If yes, please detail the specific grounds for exemption. |