

South Tees Hospitals

NHS Foundation Trust

Meeting / Committee	Board of Directors	Meeting Date	29 April 2014
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This paper is for	Action/Decision X	Assurance X	Information X
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Title	Financial position for the period ending 31 March 2014
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Purpose	The purpose of this report is to advise the Board of the financial position at 31 March 2014.
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Summary	<p>The recent trust-wide financial focus following the identification of a prospective full year deficit delivered a halving of this forecast by the end of the year. To deliver this improvement, the Trust specifically focused on vacancy control, reducing discretionary expenditure and managing agency and NHS Professionals spend. Positive discussions with our commissioners in March delivered an improved outturn position on income.</p> <p>CIP delivery increased to 90%.</p> <p>The Monitor CoSRR position was a rounded 2 at year end.</p>
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Prepared by	Finance	Presented by	Chris Newton
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Recommendation	The Board of Directors is asked to note and comment on the financial position.
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Implications	Legal	Financial X	Safety & Quality	Strategic X	Risk & Assurance X
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