

South Tees Hospitals

NHS Foundation Trust

Meeting / Committee	Board of Directors	Meeting Date	26 November 2013
----------------------------	--------------------	---------------------	------------------

This paper is for	Action/Decision X	Assurance X	Information X
--------------------------	----------------------	----------------	------------------

Title	Financial position for the period ending 31 October 2013
--------------	----------------------------------------------------------

Purpose	The purpose of this report is to advise the Board of the financial position at 31 October 2013.
----------------	-------------------------------------------------------------------------------------------------

Summary	<p>The trust remains in deficit and behind plan at the end of October, driven by non-pay expenditure in relation to the underachievement on the cost improvement plan. Income has improved and the cash position remains satisfactory.</p> <p>The new risk ratings are not satisfactory and financial performance needs to improve before the end of quarter 3.</p>
----------------	---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

Prepared by	Finance	Presented by	Iain Fuller
--------------------	---------	---------------------	-------------

Recommendation	The Board of Directors is asked to note and comment on the financial position.
-----------------------	--------------------------------------------------------------------------------

Implications	Legal	Financial X	Safety & Quality	Strategic X	Risk & Assurance X
---------------------	-------	----------------	------------------	----------------	-----------------------