

Financial position

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2016/17 National picture

- Financially challenging year
- Trusts given “control total” – a surplus number to deliver.
- If organisations delivered performance and finance targets then could receive extra funding – STF (Sustainability and Transformation Funding).

Financial position 2016/17

- Trust exceeded NHSI control total by £556k end of 2016/17

	Planned surplus £'000	Actual Surplus £'000	Positive variance £'000
RUH control total	935	1,492	556

- Total core STF funding £8.4m
- In addition we received year end extra STF payments for achieving the control total £1.7m.
- This was made up of incentive payment of £0.6m + £1.1m bonus

Final reported position in Accounts

	Trust position
I&E surplus (measured against control total)	(1,634)
STF Funding received	(10,153)
Impairment	8,938
Donated depreciation	728
Donated Income	(1,626)
Bottom line surplus as per accounts	(3,605)

Summary 2016/17

- Strong financial performance
- Delivered savings, but more to do.
- Healthy Cash position to continue to deliver capital programme.
- Out performing overall provider sector.

2017/18 plan

- Deliver £13.1m surplus
- Includes £7.8m Sustainability & Transformation Funding
- QIPP target £7.8m
- Trust benefits from change in currency in the way we are paid (Payment by Results HRG4+).