

## BOARD MEETING

<b>Date of Meeting:</b> 15 November 2022	<b>Agenda item:</b> 10
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<b>Title of Paper:</b> Month 6 (April-September 2022) Finance Report
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<b>Paper is for:</b>	<b>Discussion</b>	✓	<b>Decision</b>		<b>Information</b>	✓
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<p><b>Executive Summary and Implications</b></p> <p>To brief the Board on the financial position of the ICB and system at month 6.</p> <p>The key points are as follows.</p> <ul style="list-style-type: none"> <li>• The ICS i.e., all units, overspent by £6.6m in month to reach a YTD variance adverse to plan of £38.3m. The ongoing overspend has continued approximately in line with the trend of the previous 5 months.</li> <li>• Pay costs are a significant pressure across all providers with the use of agency/locum staff increasing (£53.8m YTD spend, £10.2m adverse to plan). This has generated adverse financials both due to increase usage and escalating rates.</li> <li>• Financial pressure is increasing on all providers, particularly acutes and the acute services of integrated trusts.</li> <li>• Inflationary pressures continue to affect all services. This is likely to be an escalating factor as time progresses.</li> <li>• The ICB has continued to overspend (£0.2m in month, £8.5m YTD). With Prescribing, Continuing Health Care (CHC) and savings delivery driving this, partially mitigated by the release of reserves / provisions.</li> <li>• Slippages / under-achievement of savings programmes has been a major contribution to overspends (only 50% achieved YTD equivalent to £33.6m behind plan).</li> <li>• Capital is currently in line with plan with a small year-end overspend forecast. There are however developing pressures at a number of providers.</li> <li>• In order to tackle the ICS system wide savings target of £22.0m the ICS has developed 8 system Cost Improvement Programmes (CIPs). The impact of these CIPs this financial year is still being assessed.</li> </ul> <p><b>Financial implications of paper:</b></p>
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The financial position of the ICS has deteriorated in month and potentially impacts the ability of the ICS to deliver break even by the end of the year.

**Action Required**

The Board is asked to consider the report and highlight if there are additional areas of assurance required from the Executive Team and/or areas for the System Productivity Committee to review in more detail.

**Date and Name of Committee at which Paper Reviewed:** System Productivity Committee 01/11/22, ICB Executive 31/10/2022.

**Author:** Richard Eley, Interim Chief Finance Officer and Andrew Thomas, Interim Senior Finance Manager

**Executive Lead/Senior Responsible Officer:** Jim Hayburn, Interim Chief Finance Officer

**Date of Paper:** 28 October 2022

**Conflicts of Interest:**

This report contains information including the financial performance of organisations led by members of the Board (NB). ICB funding contributes to the pooled budgets managed by Oxfordshire County Council and the contract held by GP practices, so SC and SJ are potentially conflicted. The perspective of these members is an important aspect to enable the Board to focus on where the ICB and system contribute to improvement.

No conflict identified	
Conflict noted: conflicted party can participate in discussion and decision	✓
Conflict noted, conflicted party can participate in discussion but not decision	
Conflict noted, conflicted party can remain but not participate in discussion	
Conflict noted, supported paper withheld from conflicted party e.g., pecuniary benefit	
Conflicted party is excluded from discussion	