

PLANNING FOR SUCCESS - UPDATE ON PROGRESS (MAY 2022)

Welcome to our Sustainable Financial Improvement Programme (SFIP) update for May 2022. You may have seen that improving our financial performance is also one of our 'Key Areas of Focus' for 2022/23.

We must maximise our income for the benefit of our patients and we will:

- Agree and implement a financial strategy to deliver long term sustainability
- Make the most effective use of our resources
- Launch our refreshed Trust Strategy and develop a refreshed clinical strategy
- Implement our revised Operating Model
- Commit to collaborative system working.



This edition includes our monthly update on the Trust's overall financial performance, and where we're up to in terms of our financial improvement and the Recovery Support Programme (RSP).

HOW ARE WE DOING?

As we move into the new financial year, the Trust has set a £10.9m deficit plan. This is after the Trust has been given support income of £93.6m. A deficit plan means that we will spend £10.9m more on delivering care than we are funded for. The deficit plan is after setting a Cost Improvement Programme (CIP) plan of £23m.

CIP plans have not been fully identified and scoping meetings have been arranged with Care Group leadership teams and the PMO to accelerate identification and delivery of efficiencies.

At the end of April, the Trust has an adjusted deficit of £2.9m. This is £0.8m above the deficit plan and requires urgent action to ensure spend is reduced to recover this position. Identification of the CIP and delivering activity in line with elective recovery plans is essential.

SFIP WORK-STREAMS

The six key work-streams that make up the SFIP are:

1. Financial Control Environment
2. Financial Skills Development
3. Financial Plan for Success
4. Integrated Care Partnership (ICP) Systems Reform Programme
5. H1 and H2 Roadmap

FOCUS ON...FINANCIAL SKILLS DEVELOPMENT

Since the last training update in December 2021, the milestones across all three training work-streams within the Recovery Support Programme slipped. This was as result of the critical incident the Trust declared towards the end of the year. As a result, the project team decided to move all dates forward by four months.

The team has taken this additional time to do some further refining on the Level 1 training slides. Level 1 training is the training that all staff will receive, either as part of 'onboarding' when they start with the Trust or via a recorded course. The content for Level 2 training is

almost complete, with minor editing required. Level 2 training is aimed primarily at budget holders or aspiring budget holders.

Within the envelope of the SFIP Program, the Financial Control Environment work-stream has been working to update and implement a revised Scheme of Delegation and the Standing Financial Instructions (SFIs) for the Trust. It has been decided that an overview of that content should be included with the financial skills training materials. Meetings have taken place with the project lead from the Scheme of Delegation project to develop and agree the content for the training slides.

Discussions are continuing to find a replacement for the project lead for the work-stream, following the retirement of Carol Park Surgery (ADoP) at the end of March. However, the lack of a project lead will not prevent the work from being completed. One of the main aims of the project was that it is not finance lead to ensure that the content produced would be useful to all stakeholders.

Over the coming months, both Level 1 and Level 2 training will be rolled out as part of the training for non-finance staff. Following this the focus of the project will shift to that of finance training for finance staff, non-finance training for finance staff with work also starting on designing a Level 3 training course. Level 3 training content will be more advanced and aimed at senior leaders and will include content relevant to clinical leads.

For more information on the project, please contact: Joanne Myers at: joanne.myers@mbht.nhs.uk or Juliet Wearing at: Juliet.wearing@mbht.nhs.uk

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