



Finance Report

Report To (Meeting):	ONE Stockport Health and Care Board		
Report From (Executive Lead)	Michael Cullen - Deputy Chief Executive (Section 151 Officer), Stockport Metropolitan Borough Council		
Report From (Author):	David Dolman - Associate Director of Finance Greater Manchester Integrated Care (GMIC) (Stockport)		
Date:	30 May 2023	Agenda Item No:	7
Previously Considered by:	Elements of the report have been presented to ONE Stockport Health and Care Executive 11 May 2023		

Purpose of the report:

This report provides an update on:

1. Financial Plan 2023/24
2. Financial Recovery Group and Efficiency Plan 2023/24

Key points (Executive Summary):

- NHS Greater Manchester has submitted a balanced plan to NHSE. Achievement of this plan is predicated on a number of assumptions and management of risk, and specifically requires the delivery of £130m system savings, which is in addition to the challenging efficiency targets already built into all organisational plans.
- The NHS GM financial plan submitted includes expenditure plans for the Stockport locality of £152.252m before efficiencies.
- The financial recovery group has developed an efficiency plan which will reduce expenditure by £5.027m against a current efficiency target of £4.539m. There is risk that some of the efficiency schemes will not deliver the required reduction in expenditure in full. To mitigate this risk schemes totalling more than the efficiency target have been identified and additional schemes will need to be identified during the financial year.
- The locality efficiency plan will be developed further by including and aligning with Greater Manchester system work and the emerging Finance, Performance and Outcomes Standards framework which is initially looking at flows in and out of acute settings.

Recommendation:

Board are asked to:

- Note the Financial Plan 2023/24 including financial risks.
- Approve the Financial Recovery Group Terms of Reference
- Approve the Efficiency Plan 2023/24

Decision	X	Discuss/Direction	X	Information/Assurance	X
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Aims (please indicate x)		
Which integrated care aim(s) is / are supported by this report:	People are happier and healthier and inequalities are reduced	
	There are safe, high-quality services which make best use of the Stockport pound	X
	Everyone takes responsibility for their health with the right support	
	We support local social and economic development together	

Conflicts of Interests	
Potential Conflicts of Interest:	No conflicts of interest have been identified

Risk and Assurance:	
List all strategic and high-level risks relevant to this paper	Delivery of financial balance

Consultation and Engagement:	
Local People / Patient Engagement:	N/A
Workforce Engagement:	N/A

Potential Implications:				
Financial Impact: Please note - All reports with a financial implication require detail of the level of funding, funding stream and comments from Finance.	Non-Recurrent Expenditure	£ As per organisation financial plan		
	Recurrent Expenditure (please state annual cost)	£ As per organisation financial plan		
	Funding stream	Yes		No
	Included in the s75 Pooled Budget	£26.083m		
	GM ICB (Stockport) delegated budget	X		
	Other, please specify	The financial plan includes £26.083m of funding which will be pooled as part of the 23/24 section 75 agreement		
Finance Comments:	Financial plans have been incorporated into the NHS GM financial plan submitted to NHSE on 4 May 2023			
Performance Impact:	To recover the financial position expenditure on services will need to be reduced which may impact performance.			
Workforce Impact:	Reduce agency expenditure			
Quality and Safety Impact:	No			
Compliance and/or Legal Impact:	Financial duty for the GMICB to breakeven			

Equality and Diversity:	General Statement:						
	Has an equality impact assessment been completed?	Yes		No	X	N/A	
	If Not Applicable please explain why						
Environmental Impact:	General Statement:						
	Has an environmental impact assessment been completed?	Yes		No	X	N/A	
	If Not Applicable please explain why						