

Board Meeting in Public Tuesday, 31 January 2023

Title of Report	Finance Report	Agenda No.	3.4
Nature of Report (tick one)	<input checked="" type="checkbox"/> Official	<input type="checkbox"/> Official Sensitive	
Author(s)	Hannah Wigley, Senior Corporate Financial Planning Manager Mark Taylor, Assistant Finance Director		
Lead Executive	Carl Vincent, Chief Financial Officer		
Non-Executive Director Sponsor (if applicable)	N/A		
Presented for (tick all that applies)	<input type="checkbox"/> Approval <input type="checkbox"/> Assurance	<input checked="" type="checkbox"/> Information <input type="checkbox"/> Update	
Purpose of the report and key issues			
This report presents an update on NHSBT's year to date financial position and the updated Q3 full outturn forecast and subsequently impact on cash			
Previously Considered by			
Presented at the Executive Team meeting.			
Recommendation	<p>The Board is asked to note: Following the Q3 reforecast, there is an improvement to the full year outturn position.</p> <p>Blood and Group; have seen a small improvement to the increased cost base presented in the Q2 forecast. Predominately driven by a reduced transformation and savings identified in group services. This has more than absorbed further pressures in Blood Supply reflecting the strengthened capacity in response to stabilising the red cell stock levels.</p> <p>ODT; Reflecting the additional DCD hearts funding confirmed by DHSC has subsequently improved the ODT position by c£3.6m. Combining this with further underspends on activity expenditure has resulting in ODT forecasting a small underlying surplus. This improves the year end cash position for ODT, and will make a contribution to funding their underlying deficit in 2023/24.</p>		
Risk(s) identified (Link to Board Assurance Framework Risks)			
The financial position has implications to the pricing strategy for NHSBT, which is a strategic issue for the organisation.			

Blood and Transplant

Strategic Objective(s) this paper relates to: [Click on all that applies]

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| <input type="checkbox"/> Collaborate with partners | <input type="checkbox"/> Invest in people and culture | <input type="checkbox"/> Drive innovation |
| <input type="checkbox"/> Modernise our operations | <input type="checkbox"/> Grow and diversify our donor base | |

Appendices:

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