

Board Meeting in Public

Tuesday, 06 June 2023

Title of Report	Financial 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"/> Information	<input checked="" type="checkbox"/> Update
	<input type="checkbox"/> Assurance		
Purpose of the report and key issues			
The report provides an update on NHSBTs financial outlook for 2023/24.			
Previously Considered by			
Presented at the Executive Team meeting			
Recommendation	<p>The Board is asked to note:</p> <ul style="list-style-type: none"> • April's results reported a £0.1m surplus, £3.0m ahead of plan. • Blood Supply – higher than funded plan run rate is continuing to be reported as we enter 2023/24, driven by collection team and national operations (overtime and agency). Were this to continue at the same trajectory, we would we an unfunded pressure of c£5.0m for the year. This is to be monitored over the year. • Group Services, OTDT, Plasma and Clinical Services remain in line with expectation. • Cash at the end of April was £55m, with the forecast balance remaining unchanged versus our planning assumptions during Budget Build. • An excerpt highlighting key financial risks continues to be reported in the Financial Performance report, albeit a slimmed down version. These will need to be kept under close observation, any change to the position will be highlighted accordingly, with recommendations on suggested approaches to mitigation. 		

Blood and Transplant

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