

Annual Accounts 2019/20

Kevin Stringer
Chief Financial Officer



Trust Finances 2019/20

Annual Report

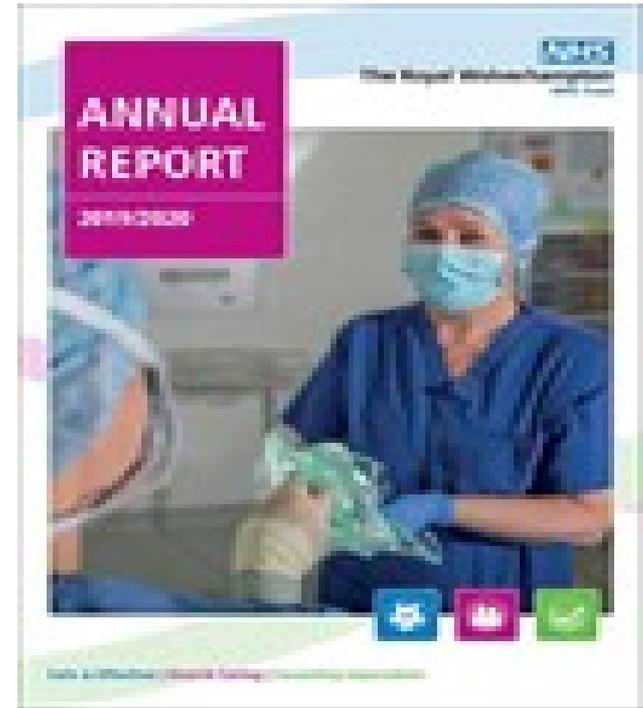
– ‘Key Financial Performance Information’ on pages 15 and 16

Annual Accounts and notes

– ‘Financial Performance Targets’ notes 35 to 38 (page 75/76)

Key Messages

Another year of good performance in very tough economic conditions/the commencement of the Covid-19 epidemic - the underlying position becoming more challenging.



Trust Finances 2019/20

- **Activity (Page 10)**

| | | |
|-------------|---|--------------------------------|
| Admissions |  | (-1.3%) to 172,000 admissions |
| Emergency |  | (+3.0%) to 248,000 attendances |
| Referrals |  | (-2.7%) to 371,000 referrals |
| Outpatients |  | (-0.8%) to 771,000 attendances |

- **Turnover (Page 38)**

+14.0% to £676m – includes:

- Provider Sustainability Fund income of £8m
- Hosting Research and Development for the West Midlands £27m
- Hosting Pathology services across the Black Country £51m
- Additional pension Contribution (National Funding) £17m

- No significant accounting changes in the accounts.



Trust Finances 2019 - 20

Financial Performance

| | |
|---|---|
| Income and Expenditure | Actual £5.7m surplus (after technical changes) |
| Breakeven Performance (To break even 'year on year') | Increased cumulative position to £59.9m |
| External Financing Limit (Target = not to overshoot) | Actual £2.6m |
| Capital Resource Limit (Target = not to overshoot) | Actual £0 Spend of £29.4million |

Accounts were fully audited by KPMG and represent a true and fair view of the organisations financial performance

Thanks to the Board, our commissioners and our budget managers.



Trust Finances 2019 - 20

Looking Forward 2020 - 21 and beyond

The Trust's financial regime has changed significantly for 2020-21.

Contracts have been suspended and the Trust is funded to breakeven for April to September (after appropriate challenge). This includes the cost of Covid-19.

For October to March 2021 (subject to Covid-19) the Trust will be given a budget influenced largely by the STP and this is expected to fund recovery of patient activity. At this point the exact financial risk is unclear.

The financial regime for 2021/22 has yet to be set out but is unlikely to be based on Payments by Results tariffs.



And finally....

What can I get for £3.45 per person per day?

- 5 cigarettes (or 1 liquid blueberry vape refill)
- Just under a pint of bitter at the Molineux (single gin at the Grand)
- 8 disposable surgical face masks at ALDI

Great Healthcare at The Royal Wolverhampton

Further information
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