

BOARD MEETING

15 May 2008
 Item No 08/05/12

FINANCIAL PERFORMANCE FOR YEAR ENDED 31 MARCH 2008

1. Introduction/ Summary of Scheme/Report

The purpose of this report is to inform the Board of the PCT's pre-audit financial outturn for 2007/08.

2. Implications and Risks

| | |
|---|---|
| <i>Will there be a significant impact on patients or patient care?</i> | No |
| <i>Are there any financial implications to implementing this item?</i> | No |
| <i>Will there be an impact on Equality, Diversity or Human Rights?</i> | No |
| <i>Does this item form an essential part of quality or performance standards e.g. Healthcare Commission, NHS Litigation Authority? If yes, detail which standard.</i> | Yes Statutory financial duties and ALE |

3. Recommendation

The Board is requested to:

Note the 2007/08 performance in respect of the PCT's key financial targets and duties.

4. Submitted by

Author: Pat Taylor
Title: Director of Finance
Sponsoring Director: Director of Finance
Date: 1 May 2008

5. Purpose of the Paper

Information sharing

Development/discussion

Decision/action

DARLINGTON PRIMARY CARE TRUST: FINANCIAL PERFORMANCE AS AT 31st MARCH 2008

1 Introduction

This report provides the Board with an updated position in respect of the PCT's financial targets for 2007/08.

The PCT's current performance against key financial targets is set out in the table below:

| Financial Target | Status | Comments |
|----------------------------|--------------|---------------------------|
| 1. Revenue Resource | GREEN | Small outturn under-spend |
| 2. Capital Resource | GREEN | Satisfactory |
| 3. Cash Limit | GREEN | Satisfactory |
| 4. Other financial targets | GREEN | Satisfactory |

2 Revenue Expenditure

Darlington PCT achieved a forecast outturn surplus of £101k or 0.07% of the annual revenue budget.

3 Capital Expenditure

The PCT has delivered a capital under-spend of £92k. The associated programme slippage has been incorporated into capital plans for 2008/09.

4 Cash management

Payments in the financial year were within the Cash Limit set by the Department of Health. The cash balance held by the PCT at the year end was £3k.

5 Other financial targets

In addition to balancing the revenue budget to expenditure and remaining within the financial limits notified for the year, the PCT has other financial targets which are reported upon in the annual accounts.

The first is to recover the full cost of provider services. This target has been achieved.

A second target is for the PCT to pay invoices received within 30 days. This is an area where the PCT's good performance has been recognised in previous years. The PCT's 2007/08 performance is the payment of 97.3% of invoices by value and 87.6% by volume within the prescribed time limits.

Savings targets in respect of CPLNHS (£320k), Cost Improvement Programmes (£2,981k) and Demand Management (£1,314k) have all been fully achieved.

6 Recommendation to the Board

The Board is asked to:

Note the outturn financial position and achievement of the key financial targets in 2007/08.

Author

Pat Taylor, Director of Finance & Estates