

Three overlapping circles in dark blue, magenta, and light blue are positioned in the top-left corner of the slide.

Finance Monthly Report

Month 6

September 2024

Month 6 Financial Overview

Revenue Position

£0.030m underspend

Capital Expenditure

£0.002m

Efficiency Savings Achieved

£3.610m

Key Points

Financial Position

- Full year allocation in 2024/25 is forecast to be £118.2m
- NHS 24 is showing a slight underspend of £30k for Month 6 of financial year 2024/25.
- The financial outlook for NHS Scotland is expected to remain extremely challenging in 2024/25.

Capital Expenditure

- The Capital Formula Allocation is £0.269m as per previous years.
- There has been minimal capital expenditure to date in 2024/25, however plans have been developed.

Efficiency Savings

- The efficiency target for 2024/25 is £5.27m of which £2.85m is recurring savings.
- Savings of £3.6m have been achieved by M6.

Allocations

Allocations

Description	Budget (£)
Initial Baseline Allocation	106,930,700
Pension Increases	2,340,000
Mental Health	2,203,000
Enhanced Mental Health Care Pathway	1,369,382
Improvements to Forensic Medical Services	316,465
NHS Inform	200,000
Realistic Medicine Clinical Lead and PM	50,000
Nursing - Implementation of Health Staffing Act	44,325
Nursing - Implementation of excellence in care	44,406
SHBBV Action Plan	18,360
Nursing - OU Students	15,000
Total Received as at 30 September 2024	113,531,638
Redesign of Urgent Care	4,040,065
Nursing - OU Students	15,000
ICT - e-health strategic allocation	125,011
ICT - Primary Care Projects (PCDS)	75,000
Depreciation	397,086
Total Anticipated by 31 March 2025	118,183,800

Forecast RRL

£118.2m

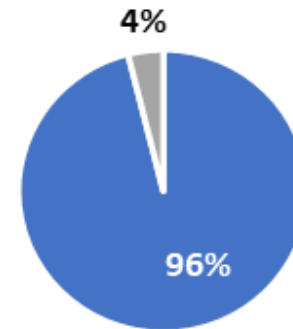
Received to Date

£113.5m

Anticipated

£4.7m

Allocation Status £m



■ Received ■ Anticipated

Allocation Letter

The first allocation letter was received at the start of June. It confirmed the initial baseline allocation for NHS 24 of £106.9m which included £4.7m for Mental Health confirmed in February 2024.

A further £2.2m of Mental Health funding was added to the baseline funding in August 2024, taking the total baseline funding for core Mental Health Services to £12.7m.

NHS 24 and Scottish Government have been progressing discussions about Redesign of Urgent Care (RUC) with £4m expected to be received soon.

Month 6 Financial Position

Pay £0.71m underspend

Non Pay £0.05m underspend

Efficiency Savings £0.73m overspend

Key Points

- Number of vacancies across NHS 24. However, this will be offset when some efficiencies have gone through the appropriate process and are realised.
- For M6, non pay expenditure is largely progressing in line with budget.
- To date, efficiency targets of £3.07m have been phased in year to date with £2.34m of this being achieved. The balance will be reduced in the coming months as efficiencies are actioned after review by the S&V group.

Financial position as at 30 September 2024

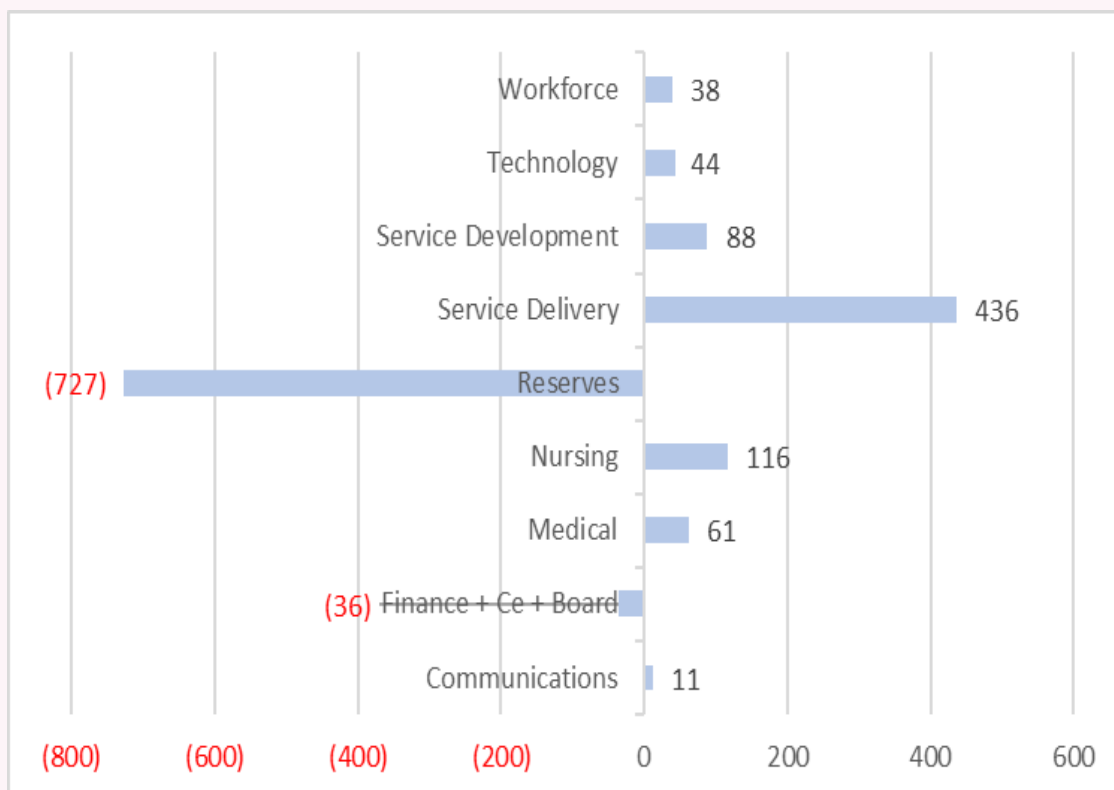
Type	Annual Budget (£m)	YTD Budget (£m)	YTD Actual (£m)	YTD Variance (£m)
SG Income	118.18	55.94	55.94	0.00
Pay	95.22	46.03	45.32	0.71
Non Pay	23.71	10.63	10.58	0.05
Efficiencies	(0.75)	(0.73)	0.00	(0.73)
Total	0.00	0.00	0.03	0.03

Financial Position Per Directorate

MAIN POINTS

- The graph shows the year to date variances per directorate for financial year 2024/25 with a small underspend overall.
- There are a number of vacancies across directorates, attributing to most being underspent. Efficiency plans have to be actioned in a number of these areas.
- The Reserves Directorate holds the savings target balance which is showing as an overspend until allocated out. This is partially offset by any budgets that relate to efficiency savings that are held in reserves, which will be actioned once they pass the Sustainability & Values group for approval.

Year to Date (April – Sept 2024) Variances Per Directorate (£'k)

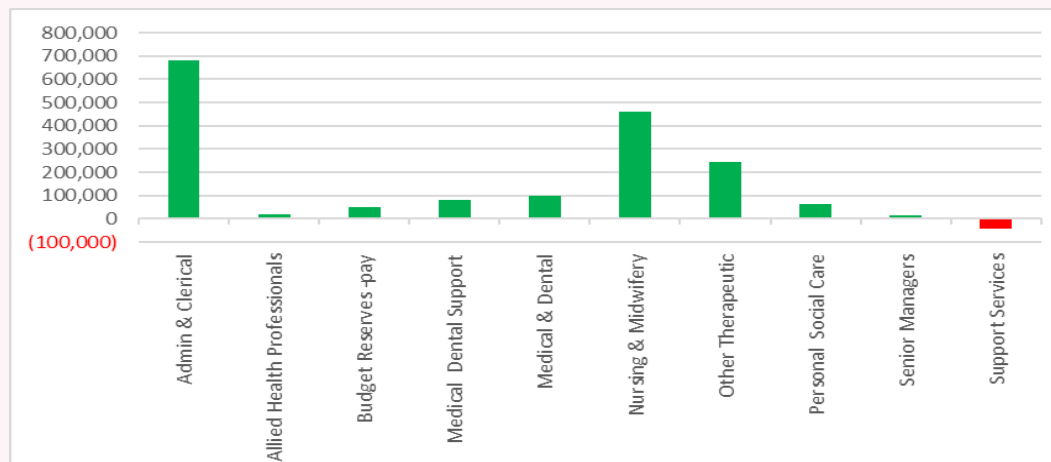


Cost Analysis

PAY

- Pays are showing an underspend of £0.71m.
- The table to the side shows the variance by job family prior to the vacancy factor (YTD £965k), which is mainly being achieved via admin & clerical, nurse and pharmacist vacancies.
- The Support Services costs include secondees costs which are offset by vacancy savings in the Medical & Dental category.

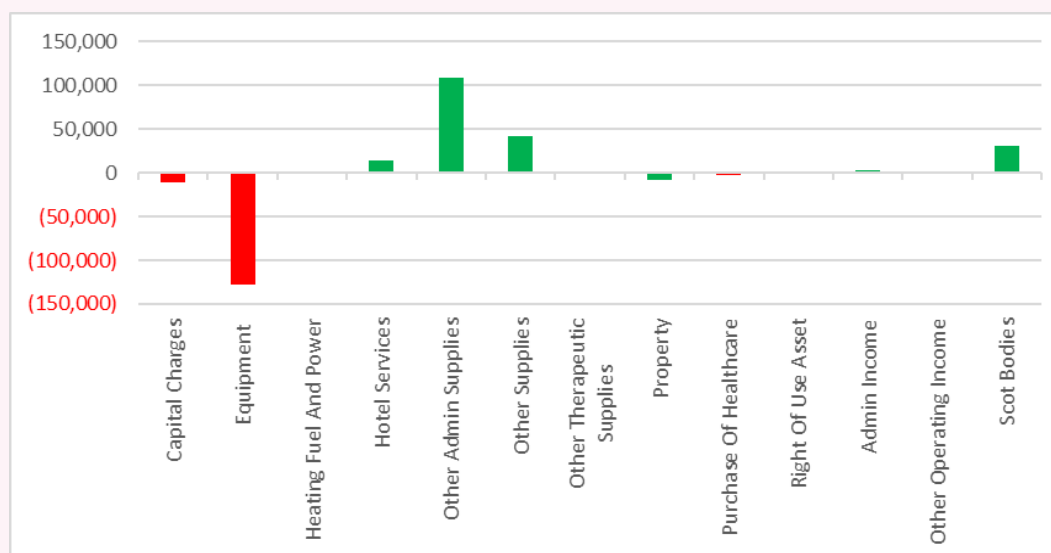
Year to Date Pay Variances Per Staffing Category



NON PAY

- Non pays are £0.05m underspent.
- Service contracts are overspent by £59k and equipment purchases by £42k
- Offset by lower call costs and travel costs, areas where additional efficiencies are being looked at.

Year to Date Non Pay Variances Per Category



Efficiency Savings

EFFICIENCY TARGETS

In order to break-even in 2024/25, NHS 24 are required to make savings of £4.8m.

In addition, recurring savings have been made from remodelling the FME service and absorbing the Protected Learning Time requirements within existing resource.

PROGRESS AGAINST TARGETS

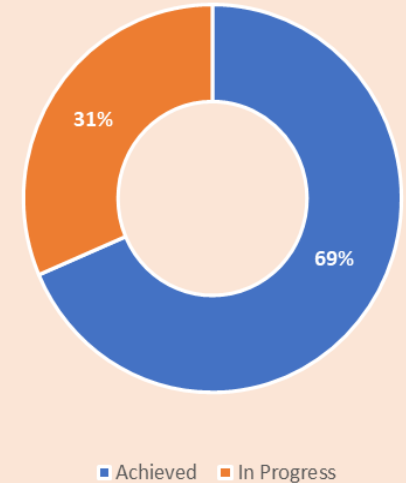
To date, a number of savings have been achieved, accounting for 69% of the overall target.

Opportunities to achieve the remaining 31% are assessed on an on going basis and actioned when appropriate.

	Current Year Effect (CYE) £	Full Year Effect (FYE) £
Target	(4,805,359)	(2,392,000)
Additional - FME	(148,832)	(148,832)
Additional - PLT	(312,591)	(312,591)
Total Target	(5,266,782)	(2,853,423)
Anticipated		
Travel review	37,943	37,943
Vacancy factor	862,911	0
Restructure	178,823	178,823
Estates income	4,718	11,323
In year slippage on programmes	150,000	0
Security Review	13,986	55,944
S&V savings	407,562	58,394
Total - Anticipated	1,655,943	342,427
Achieved		
2% vacancy factor	850,449	0
In year slippage on programmes	249,395	0
Shift Review	835,103	835,103
Virtual Queue call cost reduction	93,592	93,592
Service Redesign/Dept restructures	325,000	325,000
Training Modules	152,066	152,066
12 Month Vacancy Savings	418,370	418,370
Licence review	162,366	162,366
FME	148,832	148,832
Practice Learning Time	312,591	312,591
Contract Review	63,076	63,076
Total Achieved	3,610,840	2,510,996

(Under)/Over Achievement Savings	0	0
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PROGRESS AGAINST EFFICIENCY TARGETS



RECURRING PROGRESS

Good progress is being made on the recurring savings target. At the half way mark of the financial year £0.3m remains to be achieved. Plans have been identified for £0.2m with work required to find the £0.1m balance.