

Paper 18

<b>Recommendation</b> <input checked="" type="checkbox"/> <b>DECISION</b> <input type="checkbox"/> <b>NOTE</b>	The Chair and Chief Executive sign, on behalf of the Board, the attached Board Resolution to authorise the Trust's use of Uncommitted Single Currency Interim Revenue Support Facility.
<b>Reporting to:</b>	<b>Trust Board</b>
<b>Date</b>	5 <sup>th</sup> July 2018
<b>Paper Title</b>	Interim Support Finance – SaTH Board Resolution
<b>Brief Description</b>	<ul style="list-style-type: none"> <li>• In line with previous years, the Trust will be able to access loan facility in the form of Uncommitted Single Currency Interim Revenue Support from the Department of Health and Social Care.</li> <li>• This loan facility will be required to cover the Trust's agreed Control Total deficit of £8.615 million.</li> <li>• This loan facility will also be utilised to cover any cash shortfall resulting from the timing of receipt of Provider Sustainability Funding (PSF). Any loan drawn in lieu of this funding will be repayable on receipt of income due.</li> <li>• The loan facility carries an interest charge of 1.5%.</li> <li>• In June, the Trust drew £1.531 million loan to support its Income and Expenditure deficit.</li> <li>• In July, the Trust will receive a loan draw of £2.129 million in lieu of PSF due.</li> <li>• It is a requirement that the Department receives a current signed Board Resolution from the Trust (attached).</li> </ul>
<b>Sponsoring Director</b>	Neil Nisbet, Finance Director and Deputy Chief Executive
<b>Author(s)</b>	As above
<b>Recommended / escalated by</b>	
<b>Previously considered by</b>	
<b>Link to strategic objectives</b>	
<b>Link to Board Assurance Framework</b>	If we are unable to resolve the structural imbalance in the Trust's Income & Expenditure position then we will not be able to fulfil our financial duties & address the modernisation of our ageing estate & equipment (RR 670)  If we do not deliver our CIPs and budgetary control totals then we will be unable

	to invest in services to meet the needs of our patients (RR1187)
<b>Outline of public/patient involvement</b>	
<b>Equality Impact Assessment</b>	<ul style="list-style-type: none"><li><input checked="" type="radio"/> <b>Stage 1 only (no negative impacts identified)</b></li><li><input type="radio"/> <b>Stage 2 recommended (negative impacts identified)</b><ul style="list-style-type: none"><li>* <b>EIA must be attached for Board Approval</b></li><li><input type="radio"/> negative impacts have been mitigated</li><li><input type="radio"/> negative impacts balanced against overall positive impacts</li></ul></li></ul>
<b>Freedom of Information Act (2000) status</b>	<ul style="list-style-type: none"><li><input checked="" type="radio"/> <b>This document is for full publication</b></li><li><input type="radio"/> <b>This document includes FOIA exempt information</b></li><li><input type="radio"/> <b>This whole document is exempt under the FOIA</b></li></ul>

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5th July 2018

**The Shrewsbury and Telford Hospital NHS Trust**  
**Uncommitted Single Currency Interim Revenue Support – Board Resolution**

A paper has been presented to the Trust Board on the 5<sup>th</sup> July 2018 regarding the Uncommitted Single Currency Interim Revolving Working Capital Support Facility Agreement.

We confirm the Board have accepted this recommendation and therefore approve the facility on behalf of the Trust.

In line with Schedule 1 of the Interim Revolving Working Capital Support Facility Agreement (henceforth referred to as the Finance Documents), we also:

- a) approve the terms of, and the transactions contemplated by, the Finance Documents to which it is a party and resolving that it execute the Finance Documents to which it is a party;
- b) authorise the Finance Director to execute the Finance Documents to which it is a party on its behalf; and
- c) authorise the Finance Director to sign and/ or dispatch all documents and notices (including the Utilisation Request) in connection with the Finance documents to which it is a party on its behalf.
- d) Confirm our undertaking to comply with the Additional Terms and Conditions.

We certify that a paper has been presented to the Trust Board for scrutiny regarding the proposed Finance Documents and that this has been circulated to all Trust Board members.

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Ben Reid  
Chairman  
The Shrewsbury and Telford Hospital NHS Trust

5<sup>th</sup> July 2018

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Simon Wright  
Chief Executive  
The Shrewsbury and Telford Hospital NHS Trust

5<sup>th</sup> July 2018