

TRUST BOARD MEETING – 22ND DECEMBER 2014

2014/15 FINANCIAL POSITION (MONTH 8)

DIRECTOR:	Paul Traynor - Director of Finance
AUTHOR:	Paul Traynor - Director of Finance
DATE:	22 nd December 2014
PURPOSE:	This paper provides the Trust Board with an update on performance against the key financial duties: <ul style="list-style-type: none"> • Delivery against the planned deficit • Achieving the External Financing Limit (EFL) • Achieving the Capital Resource Limit (CRL) The paper also provides further commentary on the key risks
PREVIOUSLY CONSIDERED BY:	Not applicable
Objective(s) to which issue relates *	<input type="checkbox"/> 1. Safe, high quality, patient-centred healthcare <input type="checkbox"/> 2. An effective, joined up emergency care system <input type="checkbox"/> 3. Responsive services which people choose to use (secondary, specialised and tertiary care) <input type="checkbox"/> 4. Integrated care in partnership with others (secondary, specialised and tertiary care) <input type="checkbox"/> 5. Enhanced reputation in research, innovation and clinical education <input type="checkbox"/> 6. Delivering services through a caring, professional, passionate and valued workforce <input checked="" type="checkbox"/> 7. A clinically and financially sustainable NHS Foundation Trust <input type="checkbox"/> 8. Enabled by excellent IM&T
Please explain any Patient and Public Involvement actions taken or to be taken in relation to this matter:	Considered but not relevant to this paper
Please explain the results of any Equality Impact assessment undertaken in relation to this matter:	Considered but not relevant to this paper
Organisational Risk Register/ Board Assurance Framework *	<input checked="" type="checkbox"/> Organisational Risk Register <input checked="" type="checkbox"/> Board Assurance Framework <input type="checkbox"/> Not Featured
ACTION REQUIRED *	
For decision <input type="checkbox"/>	For assurance <input checked="" type="checkbox"/>
	For information <input type="checkbox"/>

- ♦ We treat people how we would like to be treated
- ♦ We do what we say we are going to do
- ♦ We focus on what matters most
- ♦ We are one team and we are best when we work together
- ♦ We are passionate and creative in our work

* tick applicable box

UNIVERSITY HOSPITALS OF LEICESTER NHS TRUST

REPORT TO: TRUST BOARD

DATE: 22 DECEMBER 2014

REPORT FROM: PAUL TRAYNOR - DIRECTOR OF FINANCE

SUBJECT: 2014/15 FINANCIAL POSITION TO MONTH 8

1. INTRODUCTION AND CONTEXT

1.1. This paper provides the Trust Board with an update on performance against the Trust's key financial duties, namely:

- Delivery against the planned deficit
- Achieving the External Financing Limit (EFL)
- Achieving the Capital Resource Limit (CRL)

1.2. The paper provides further commentary on financial performance by the CMGs and Corporate Directorates, risk and assumptions and makes recommendations for the relevant Directors.

1.3. The paper also provides detail on the forecast outturn for 2014/15 including risk and opportunities.

2. KEY FINANCIAL DUTIES

2.1. The following table summarises the year to date position and full year forecast against the financial duties of the Trust:

Financial Duty	YTD Plan £'Ms	YTD Actual £'Ms	RAG	Forecast Plan £'Ms	Forecast Actual £'Ms	RAG
Delivering the Planned Deficit	(24.6)	(26.0)	R	(40.7)	(40.7)	G
Achieving the EFL	33.5	16.3	G	50.3	50.3	G
Achieving the Capital Resource Limit	34.2	19.8	A	46.2	46.2	G

2.2. As well as the key financial duties, a subsidiary duty is to ensure suppliers invoices are paid within 30 days – the Better Payment Practice Code (BPPC). The year to date performance is shown in the table below:

Better Payment Practice Code	April - November YTD 2014	
	Number	Value £000s
Total bills paid in the year	89,628	426,667
Total bills paid within target	45,194	298,402
Percentage of bills paid within target	50%	70%

Key issues

- In month favourable movement to plan of £0.3m, with a year to date deficit to plan of £1.4m
- The in month position was as it was forecast to be
- Year end forecast of £40.7m can be delivered. CMGs and Directorates must deliver to control totals to ensure this
- CIP programme has identified £48.1m of plans against the £45m target. Development of plans for 2015/16 has begun

3. FINANCIAL POSITION (MONTH 8)

3.1. The Month 8 results may be summarised as follows and as detailed in Appendix 1:

	November 2014			April - November 2014		
	Plan £m	Actual £m	Var (Adv) / Fav £m	Plan £m	Actual £m	Var (Adv) / Fav £m
Income						
Patient income	57.7	58.6	0.9	468.2	466.7	(1.6)
Teaching, R&D	6.8	6.9	0.1	54.3	54.5	0.1
Other operating Income	3.1	3.0	(0.1)	24.8	25.3	0.5
Total Income	67.6	68.5	1.0	547.3	546.4	(0.9)
Operating expenditure						
Pay	42.0	42.0	0.0	330.2	326.9	3.3
Non-pay	27.1	27.6	(0.6)	212.2	215.9	(3.7)
Total Operating Expenditure	69.1	69.6	(0.5)	542.4	542.8	(0.4)
EBITDA	(1.5)	(1.1)	0.4	4.9	3.6	(1.3)
Net interest	0.0	0.0	0.0	0.1	0.0	0.0
Depreciation	(2.0)	(2.0)	(0.1)	(22.5)	(22.5)	(0.1)
PDC dividend payable	(1.0)	(1.0)	0.0	(7.1)	(7.1)	0.0
Net deficit	(4.5)	(4.2)	0.3	(24.6)	(26.0)	(1.4)
EBITDA %		-1.6%			0.7%	

3.2 In the month of November, the Trust delivered a deficit of £4.2m against a planned deficit of £4.5m, a favourable variance of £0.3m.

3.3 Year to date, the deficit at the end of November is £26.0m, £1.4m worse than the £24.6m planned deficit.

3.4 The significant reasons for the in month and year to date variances against income and operating expenditure are:

Income

Income is £1.0m favourable to plan in month. YTD income is £0.9m adverse to plan:

- Daycase and elective activity £0.1m better than plan
- Emergency and non-elective activity £0.1m worse than plan after MRET adjustment
- Outpatients £0.4m better than plan
- A&E £0.1m better than plan
- Critical Care £0.3m better than plan

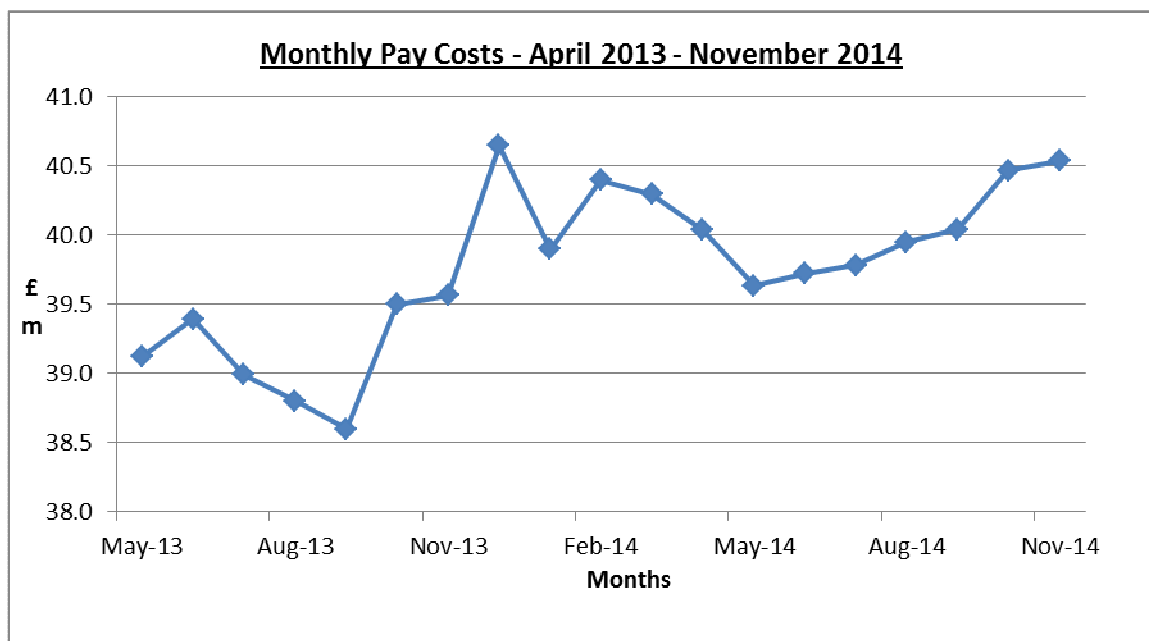
- Diagnostic Imaging £0.2m better than plan
- Maternity £0.2m better than plan

Further detail on income can be seen in Appendix 2.

Pay

Pay costs are on plan in November and £3.3m under plan year to date:

- Pay costs climbed slightly again in November reflecting ongoing recruitment and costs to deliver RTT. The chart below shows the pay cost trend, after excluding the impact of the Alliance Contract, VSS costs and 2014/15 pay award
- Premium pay spend has reduced slightly in November relative to October, however still remains at £4m. Spend has fallen less rapidly than expected due to slower than forecast nursing recruitment, a particular impact being had in ESM. In addition, WLI sessions continue to ensure delivery of RTT



Non Pay

Operating non pay spend is £0.6m adverse to plan in November and £3.7m adverse to plan YTD:

- In month overspends relates to security for patients £0.1m, postage and printing £0.1m, bed hire £0.1m, consumables £0.5m offset with a phased release of reserves of £0.2m
- Year to date, the key drivers of the overspend relate to consumables £4.5m, printing and postage £0.6m, consultancy £0.5m, international nurse recruitment cost £0.3m, offset with phased release of reserves and supplier discounts of £2.2m

A more detailed financial analysis of CMG and Corporate performance (see Appendix 3) is provided through the Executive Performance Board financial report and reviewed by the Finance & Performance Committee.

Cost Improvement Programme

Appendix 3 shows CIP performance in October by CMG and Corporate Directorate against the 2014/15 CIP plan. This currently shows an over-delivery against the target YTD of £1.2m.

The year end forecast reflects identified schemes of £48.3m against a target of £45m. Planning has now begun for identification of 2015/16 schemes with an indicative target of £41m.

4. FORECAST OUTTURN

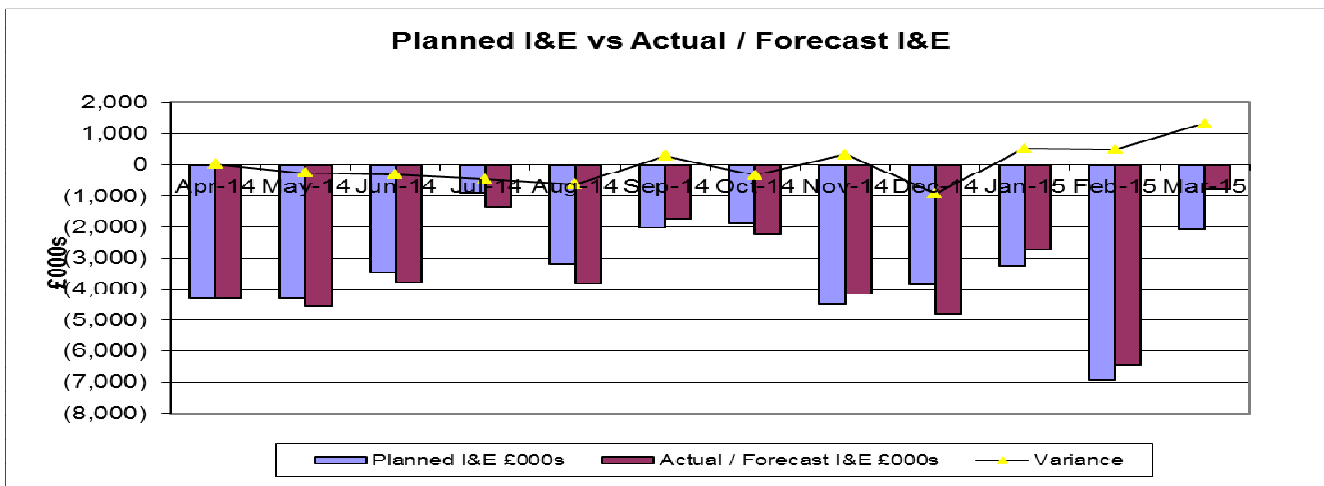
4.1 The table below details the forecast outturn delivering in line with the planned deficit:

	Year End Forecast		
	Plan £m	Forecast £m	Var (Adv) / Fav £m
Income			
Patient income	732.9	737.4	4.5
Teaching, R&D	81.5	81.4	(0.1)
Other operating Income	6.2	6.6	0.4
Total Income	820.6	825.3	4.8
Operating expenditure			
Pay	499.7	496.3	3.4
Non-pay	319.0	326.2	(7.2)
Total Operating Expenditure	818.7	822.5	(3.8)
EBITDA	1.9	2.9	1.0
Net interest	0.1	0.1	0.0
Depreciation	(32.3)	(32.4)	(0.0)
PDC dividend payable	(10.4)	(11.3)	(1)
Net deficit	(40.7)	(40.7)	0.1
EBITDA %		0.3%	

4.2 The assumptions included are as follows:

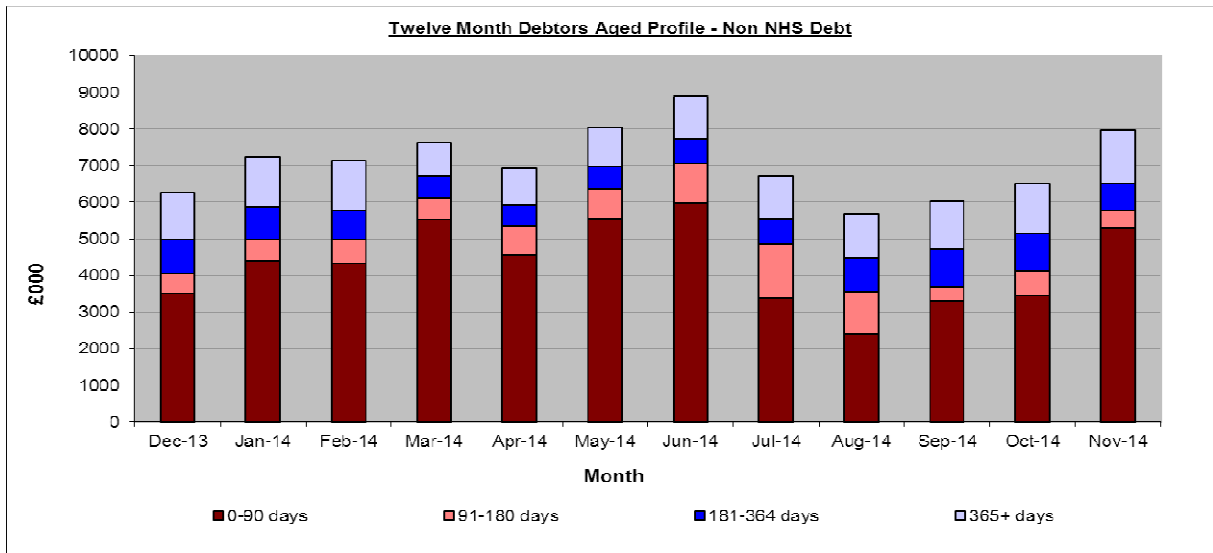
- CMGs and Directorates deliver to agreed control totals
- Ambulance penalties re-investment of £1m
- Commit to a release of reserve contingency of £1m to support the position, making it unavailable for commitment elsewhere
- Receipt of operational resilience funding of £3m for winter
- Receipt of operational resilience funding of £2.9m for RTT
- Costs of £1.9m for delivery of RTT and winter above those already in the plan

4.3 It can be seen that key to meeting the forecast is the delivery of CMG and Directorate positions. The chart below shows the planned and actual/forecast deficit for each month. The forecast shows that each month will deliver a position better than forecast going from November onwards.



5. BALANCE SHEET AND CASHFLOW

5.1. The effect of the Trust’s financial position on its balance sheet is provided in Appendix 4. The retained earnings reserve has reduced by the Trust’s deficit for the year to date. The level of non-NHS debt has fluctuated across the year as shown in the following table:



5.2. The overall level of non-NHS debt at the end of November has increased from £6.5m in the previous month to £7.9m. Total debt over 90 days is £2.7m and this has decreased by £0.4m from £3.1m.

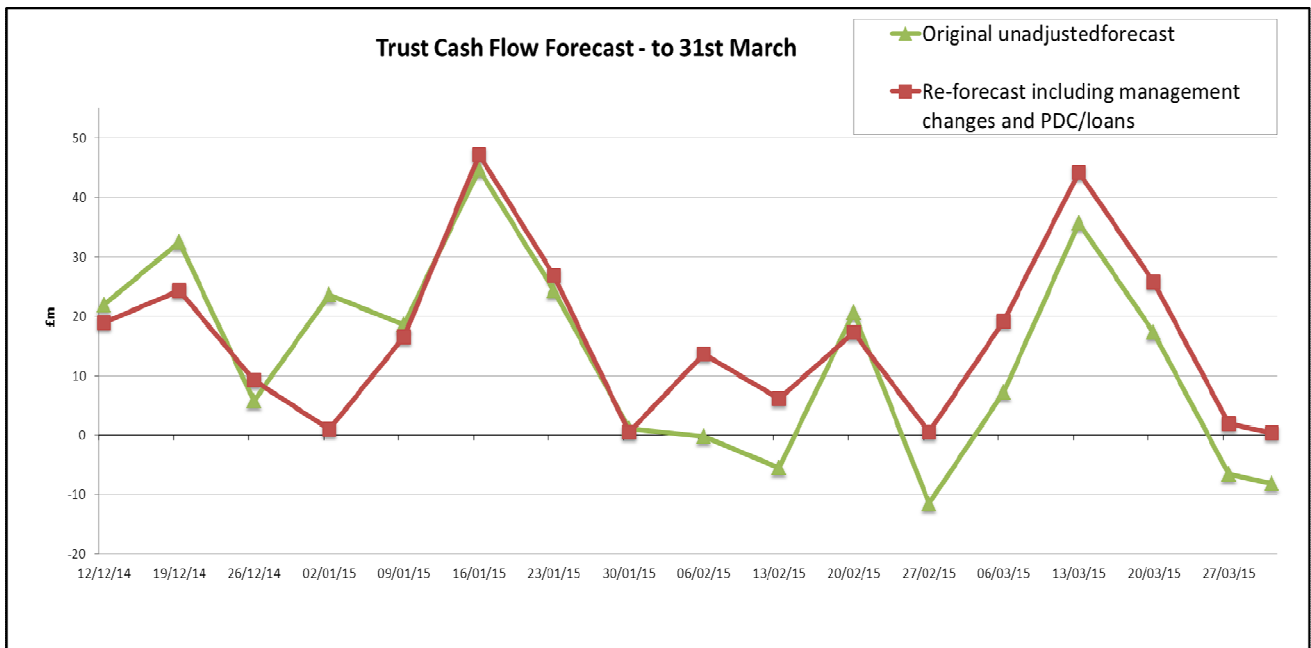
5.3. The proportion of total debt over 90 days has reduced from 47% to 34%. £1.8m of this debt relates to overseas patients where we expect a low recovery rate of approximately 25%. All overseas patient debt over 90 days old is provided for in full within the Trust’s bad debt provision.

5.4. The Better Payments Practice Code (BPPC) performance for end of November YTD, shown in the table below, shows a slight deterioration in terms of the percentage of invoices paid within 30 days by volume.

	By Volume Number	By Value £000s
Current Month YTD		
Total bills paid in the year	89,628	426,667
Total bills paid within target	45,194	298,402
Percentage of bills paid within target	50%	70%
Prior month YTD		
Total bills paid in the year	84,028	386,858
Total bills paid within target	44,076	270,648
Percentage of bills paid within target	52%	70%

5.5. The Trust's cashflow forecast is consistent with the income and expenditure position. The cash balance at the end of November was £9.4m which is £9.2m above plan. This is partly due to the late receipt on 30th November 2014 of £4m SIFT and MADEL funding and differences in the timing of the payment of capital invoices.

5.6. The Trust's cash forecast to the year-end is shown in the graph below. This indicates that without any management actions or additional external financing above current levels, we will be significantly overdrawn on several occasions before the year end.



5.7. We have submitted a further application for £17m of temporary borrowing to be received on 22nd December 2014. This will take our total temporary borrowing to £46m and this total will be repaid once we have received our long term financing. This will improve our cash position to an acceptable level indicated by the re-forecast line on the graph and we will end the financial year with the planned cash level of £277k.

5.8. The NTDA are still in discussions with the Department of Health (DoH) over the type of financing that we will receive. The Independent Trust Financing Facility (ITFF) approved our application for £58m of PDC funding to:

- Fund our £40.7m deficit for 2014/15
- Improve our liquidity by £5.3m
- Fund £12m of capital expenditure

- 5.9. PDC is the preferred financing option of the NTDA, however the DoH are looking to provide this financing to us as a loan. We are expecting to draw down loan/PDC funding of £46m on 2nd February 2015 and this will be used to repay our temporary borrowing.
- 5.10. We will apply to draw down the remaining £12m relating to capital expenditure on 23rd February 2015 once we are in a position to demonstrate that we will use all of our internally generated capital cash, as we are unable to draw this amount down prior to need.
- 5.11. Our initial cash requirement to improve liquidity was £12.7m, and £5.3m was finally approved following discussions with the NTDA. Due to this shortfall, we expect to have a backlog of authorised and unpaid invoices of £8.5m at the end of 2014/15 compared to a balance of £12.7m at the end of 2013/14.
- 5.12. These invoices will require payment in 2015/16 and we will apply for temporary borrowing to be received in early April to enable us to make these payments and minimise the potential impact on our suppliers. As all temporary borrowing has to be repaid in the same financial year that it is received, we cannot use temporary borrowing to pay invoices at the year end.
- 5.13. We will also not achieve the BPPC target for 2014/15 as the value of the approved funding will enable us to achieve 72% against the BPPC by value.

6. CAPITAL

- 6.1 The total capital expenditure at the end of November 2014 was £20.0m against the year to date plan of £23.8m, an underspend of £3.8m (16%). The capital plan and expenditure to date can be seen in Appendix 5.
- 6.2 At the end of November, there was a total of £14.2m of outstanding orders. The combined position is that we have spent or committed £34.2m, or 74% of the annual plan.
- 6.3 The table below details the capital plan at the start of the year compared with the revised plan at the end of October as well as forecast expenditure. We reduced our external capital funding requirement by £4.3m following advice from the NTDA. After a detailed review of schemes, forecast spend has reduced from £55.0m to £49.7m. The over-commitment against the capital funding has therefore reduced from £6.1m to £3.2m.
- 6.4 The capital programme over commitment was reviewed by the Capital Monitoring and Investment Committee in November 2014. Actions to ensure a revised plan that is fully funded will be delivered by January's Committee.

Capital plan and forecast spend

	Original plan	Revised plan	Movement
	£000's	£000's	£000's
Capital Resource Limit	34,207	34,207	-
Plus Donations	300	300	-
Plus Anticipated PDC	16,322	12,000	(4,322)
TOTAL Funding	50,829	46,507	(4,322)
Forecast Spend	(54,932)	(49,667)	5,265
Over Commitment	(4,103)	(3,160)	943

7. RISKS

7.1 Within the financial position and year end plan, there continues to be the following potential risks:

- **Delivery of the forecast outturn position** has become challenged following revised forecasts from CMGs and Corporate Directorates. All areas must deliver to control totals

Mitigation: Regular performance meetings with CMGs to monitor performance against plan and forecast and agreed control totals

- **Capacity requirements** for theatres and beds beyond the levels planned resulting in premium costs not forecasted or planned for

Mitigation: The Trust is planning to open an additional 15 beds for which capital and revenue costs are within the financial plan. Work is ongoing on a theatres capacity plan

- **CCG Contract (including contractual fines and penalties)**

The CCG contract has been signed with a penalty cap of £10m. In addition, CCGs have raised Activity Query Notices around emergency admissions and outpatients, Letters of Enquiry regarding Critical Care activity and Imaging activity and a number of contractual queries

Mitigation: Work is ongoing to identify a revised process for resolution of queries. In addition, regular discussions with CCGs have begun regarding the forecast outturn of which all queries form part of

- **Referral To Treat (RTT) and Elective/Day Case Activity**

There is a risk to the delivery of the RTT target resulting in additional premium costs to ensure delivery of income lower than forecast in particular theatre costs not identified. In addition, there is a risk that activity continues to be lower than the plan and forecast

Mitigation: RTT plan performance managed through fortnightly meeting with CCG/NTDA and IST to review robustness of the plan. Additional costs to weekend theatre sessions have been identified within the forecast and embedded in proposed control totals

- **CIP Delivery**

The Trust's annual financial plan is predicated on delivery of £45m CIPs, which is in excess of the national efficiency rate (4%) built into tariff. The additional amount is required to reduce the underlying deficit

Mitigation: External consultancy support from Ernst & Young, along with revised CIP governance arrangements, a weekly CIP Board and CMG Performance Management meetings. £48m has been identified for 2014/15 and the programme for development of plans for £41m for 2015/16 is in place

- **Liquidity**

The projected £40.7m deficit creates liquidity issues for the Trust

Mitigation: Application and successful receipt of Temporary Borrowing. £15.5m received in April and a further £13.5m in June. Further application has been made for long term borrowing for discussion at the Independent Trust Financing Facility

- **Unforeseen Events**

The Trust has very little flexibility and no contingency remains in reserves

Mitigation: The Trust is aware of commitments made and the constraints of specific funding streams

- **Contractual Challenges (Non Patient Care)**

The Trust is aware of potential contract challenges around the Interserve Contract, particularly relating to the impact of TUPE transfers and catering volumes

Mitigation: The Trust has reviewed the contract and has further contractual claims to more than negate the counter claims. Further legal advice will be sought to confirm the value and timescales for resolution

8. CONCLUSION

8.1. The Trust, at the end of Month 8, has an adverse position of £1.4m against the planned deficit of £24.0m but is forecasting the delivery of all its financial duties at year end.

9. NEXT STEPS AND RECOMMENDATIONS

9.1. The Trust Board is **recommended** to:

- **Note** the contents of this report
- **Discuss and agree** the actions required to address the key risks/issues

Paul Traynor
Director of Finance

22nd December 2014

Appendix 1

	November 2014			April - November 2014		
	Plan	Actual	Variance (Adv) / Fav	Plan	Actual	Variance (Adv) / Fav
	£ 000	£ 000	£ 000	£ 000	£ 000	£ 000
Elective	5,918	5,955	36	49,312	48,185	(1,126)
Day Case	4,814	5,006	192	40,867	39,307	(1,560)
Emergency (incl MRET)	14,474	14,428	(46)	117,051	116,844	(207)
Outpatient	8,490	8,927	438	70,784	69,901	(883)
Penalties	(292)	(1,029)	(737)	(2,333)	(4,824)	(2,491)
Non NHS Patient Care	483	467	(16)	3,734	4,155	421
Resilience Funding	0	366	366	0	1,433	1,433
Other	23,824	24,483	659	188,795	191,651	2,856
Patient Care Income	57,711	58,603	892	468,210	466,654	(1,556)
Teaching, R&D income	6,774	6,897	123	54,333	54,464	131
Other operating Income	3,086	3,033	(53)	24,792	25,308	516
Total Income	67,571	68,533	962	547,335	546,426	(909)
Pay Expenditure	42,008	41,987	21	330,231	326,892	3,339
Non Pay Expenditure	27,066	27,624	(558)	212,205	215,936	(3,731)
Total Operating Expenditure	69,074	69,611	(537)	542,436	542,828	(392)
EBITDA	(1,503)	(1,078)	425	4,899	3,598	(1,301)
Interest Receivable	8	4	(4)	64	54	(10)
Interest Payable	0	(3)	(3)	0	(23)	(23)
Depreciation & Amortisation	(1,952)	(2,049)	(97)	(22,458)	(22,548)	(90)
Surplus / (Deficit) Before Dividend and Disposal of Fixed Assets	(3,447)	(3,126)	321	(17,495)	(18,919)	(1,424)
Profit / (Loss) on Disposal of Fixed Assets	(2)	0	2	(10)	0	10
Dividend Payable on PDC	(1,040)	(1,040)	0	(7,123)	(7,095)	28
Net Surplus / (Deficit)	(4,489)	(4,166)	323	(24,628)	(26,014)	(1,386)

Patient Care Activity and Income – YTD Performance and Price / Volume Analysis

Case mix	Plan to Date (Activity)	Total YTD (Activity)	Variance YTD (Activity)	Variance YTD (Activity %)	Plan to Date (£000)	Total YTD (£000)	Variance YTD (£000)	Variance YTD (Activity %)
Day Case	66,450	65,256	(1,193)	(1.80)	40,867	39,307	(1,560)	(3.82)
Elective Inpatient	15,820	14,663	(1,157)	(7.32)	49,312	48,185	(1,126)	(2.28)
Emergency / Non-elective Inpatient	67,000	69,054	2,054	3.07	121,386	123,024	1,638	1.35
Marginal Rate Emergency Threshold (MRET)	0	0	0	0.00	(4,334)	(6,180)	(1,845)	42.58
Outpatient	615,428	609,568	(5,860)	(0.95)	70,784	69,901	(883)	(1.25)
Emergency Department	95,163	102,156	6,993	7.35	10,321	11,299	978	9.47
Penalties	0	0	0		(2,333)	(4,824)	(2,491)	106.74
Other	5,605,920	5,563,248	(42,671)	(0.76)	182,208	185,940	3,733	2.05
Grand Total	6,465,781	6,423,945	(41,835)	(0.65)	468,210	466,654	(1,556)	(0.33)

Average tariff	Price Variance YTD %	Volume Variance YTD %	Price / Mix Variance (£000)	Volume Variance (£000)	Variance YTD (£000)
Day Case	(2.1)	(1.8)	(826)	(734)	(1,560)
Elective Inpatient	5.4	(7.3)	2,481	(3,608)	(1,126)
Emergency / Non-elective Inpatient	(1.7)	3.1	(2,083)	3,721	1,638
Marginal Rate Emergency Threshold (MRET)			(1,845)	0	(1,845)
Outpatient	(0.3)	(1.0)	(209)	(674)	(883)
Emergency Department	2.0	7.3	219	758	978
Penalties			(2,491)		(2,491)
Other			0	3,733	3,733
Grand Total	0.3	(0.6)	(4,753)	3,197	(1,556)

Financial Performance by CMG & Corporate Directorate
I&E and CIP – to November 2014

CMG / Directorate	Year to Date					
	I&E			CIP		
	YTD Budget £000s	YTD Actual £000s	Variance £000s	YTD Plan £000s	YTD Actual £000s	Variance £000s
CMGs:						
C.H.U.G.S	29,720	29,881	161	3,534	3,604	70
Clinical Support & Imaging	-24,732	-24,822	-89	3,277	3,200	-77
Emergency & Specialist Med	11,909	13,654	1,745	3,699	4,259	560
I.T.A.P.S	-28,972	-30,591	-1,619	2,775	2,473	-302
Musculo & Specialist Surgery	27,477	23,532	-3,945	3,213	3,141	-73
Renal, Respiratory & Cardiac	21,520	20,987	-533	3,816	4,164	348
Womens & Childrens	29,148	29,158	10	4,255	4,273	18
	66,070	61,799	-4,270	24,570	25,114	544
Corporate:						
Communications & Ext Relations	-483	-449	34	40	40	0
Corporate & Legal	-2,292	-2,326	-34	50	63	14
Corporate Medical	-1,550	-1,539	11	56	56	0
Facilities	-26,791	-25,873	918	2,568	3,032	464
Finance & Procurement	-4,575	-4,104	471	192	374	182
Human Resources	-3,082	-3,110	-28	126	212	86
Im&T	-6,692	-6,649	43	34	43	9
Nursing	-14,172	-13,871	301	206	237	31
Operations	-4,789	-4,898	-109	80	108	28
Strategic Devt	-1,800	-1,550	250	118	121	3
	-66,227	-64,370	1,857	3,469	4,285	816
Other:						
Alliance Elective Care	24	24	-0			
R&D	3	133	130			
Central	-24,498	-23,601	897	4	0	-4
	-24,471	-23,444	1,027			
Total	-24,628	-26,014	-1,386	28,042	29,399	1,357

Balance Sheet

	Mar-14 £000's Actual	Apr-14 £000's Actual	May-14 £000's Actual	Jun-14 £000's Actual	Jul-14 £000's Actual	Aug-14 £000's Actual	Sep-13 £000's Actual	Oct-13 £000's Actual	Nov-14 £000's Actual	Mar-15 £000's Forecast
Non Current Assets										
Property, plant and equipment	362,465	360,188	359,769	358,289	359,152	359,238	359,534	361,704	399,441	380,902
Intangible assets	8,019	7,788	7,555	7,338	7,109	6,877	6,636	6,408	6,180	5,327
Trade and other receivables	3,123	3,311	3,152	3,115	3,002	3,004	3,043	3,065	3,087	2,503
TOTAL NON CURRENT ASSETS	373,607	371,287	370,476	368,742	369,263	369,119	369,213	371,177	408,708	388,732
Current Assets										
Inventories	13,937	13,711	14,633	14,627	15,390	14,894	14,579	15,215	15,040	14,200
Trade and other receivables	49,892	44,492	44,580	51,192	47,903	38,966	32,335	36,344	36,383	46,932
Cash and cash equivalents	515	13,850	5,838	13,662	14,954	8,430	7,560	3,205	9,931	277
TOTAL CURRENT ASSETS	64,344	72,053	65,051	79,481	78,247	62,290	54,474	54,764	61,354	61,409
Current Liabilities										
Trade and other payables	(109,135)	(102,381)	(100,604)	(100,725)	(100,661)	(88,023)	(86,892)	(91,232)	(102,723)	(92,743)
Dividend payable	0	(1,025)	(1,894)	(2,763)	(3,632)	(4,540)	0	0	(2,080)	0
Borrowings	(6,590)	(6,590)	(6,590)	(6,590)	(6,590)	(6,590)	(2,919)	(2,919)	(3,753)	(2,800)
Provisions for liabilities and charges	(1,585)	(1,585)	(1,585)	(1,585)	(1,585)	(1,585)	(1,585)	(1,585)	(1,585)	(426)
TOTAL CURRENT LIABILITIES	(117,310)	(111,581)	(110,673)	(111,663)	(112,468)	(100,738)	(91,396)	(95,736)	(110,141)	(95,969)
NET CURRENT ASSETS (LIABILITIES)	(52,966)	(39,528)	(45,622)	(32,182)	(34,221)	(38,448)	(36,922)	(40,972)	(48,787)	(34,560)
TOTAL ASSETS LESS CURRENT LIABILITIES	320,641	331,759	324,854	336,560	335,042	330,671	332,291	330,205	359,921	354,172
Non Current Liabilities										
Borrowings	(5,890)	(5,794)	(5,785)	(5,730)	(5,676)	(5,683)	(9,179)	(9,186)	(8,075)	(9,356)
Other Liabilities	0	0	0	0	0	0	0	0	0	0
Provisions for liabilities and charges	(2,070)	(2,048)	(2,022)	(2,006)	(1,830)	(1,207)	(1,171)	(1,156)	(1,110)	(1,873)
TOTAL NON CURRENT LIABILITIES	(7,960)	(7,842)	(7,807)	(7,736)	(7,506)	(6,890)	(10,350)	(10,342)	(9,185)	(11,229)
TOTAL ASSETS EMPLOYED	312,681	323,917	317,047	328,824	327,536	323,781	321,941	319,863	350,736	342,943
Public dividend capital	282,625	298,125	298,125	311,625	311,625	311,625	311,625	311,625	311,625	353,602
Revaluation reserve	64,598	64,598	64,598	64,598	64,598	64,598	64,598	64,598	104,278	64,628
Retained earnings	(34,542)	(38,806)	(45,676)	(47,399)	(48,687)	(52,442)	(54,282)	(56,360)	(65,167)	(75,287)
TOTAL TAXPAYERS EQUITY	312,681	323,917	317,047	328,824	327,536	323,781	321,941	319,863	350,736	342,943

Capital Plan

November 2014	Annual	Actual	Outstanding	Total	Variance	Full Year Forecast	
	Budget	Spend	Commitments			Outturn	Variance
	£'000	£'000	£'000	£'000	£'000	£'000	£'000
CHUGGS CMG							
Endoscopy GH	309	231	0	231	78	250	59
Lithotripter Machine	430	430	1	430	(0)	430	0
Sub-total: CHUGGS CMG	739	661	1	662	77	680	59
CSI CMG							
Aseptic Suite	400	288	123	410	(10)	400	0
MES Installation Costs	1,302	1,070	180	1,249	53	1,750	(448)
Sub-total: CSI CMG	1,702	1,357	302	1,660	42	2,150	(448)
Women's and Children's CMG							
Maternity Interim Development	1,000	801	13	813	187	1,000	0
Bereavement Facilities	62	113	0	113	(51)	162	(100)
Life Studies Centre	650	1	48	49	601	325	325
Sub-total: Women's & Children's CMG	1,712	914	61	975	737	1,487	225
Renal, Respiratory & Cardiac CMG							
Renal Home Dialysis Expansion	708	142	0	142	566	535	173
Sub-total: Renal, Respiratory & Cardiac CMG	708	142	0	142	566	535	173
Emergency & Specialist Medicine CMG							
Brain Injury Unit (BIU) Works	47	49	0	49	(2)	49	(2)
Equipment: 8th Resus Bay	40	42	0	42	(2)	42	(2)
DVT Clinic Air Conditioning	30	14	0	14	16	14	16
Sub-total: Emergency & Specialist Medicine CMG	117	104	0	104	13	105	12
ITAPS CMG							
da Vinci Robot equipment	103	103	0	103	0	103	0
GH Theatre 6 Equipment	177	138	0	138	39	138	39
Sub-total: ITAPS CMG	280	241	0	241	39	241	39
Corporate / Other Schemes							
Stock Management Project	2,212	5	0	5	2,207	6	2,206
Medical Equipment Executive	3,237	2,056	272	2,327	910	3,237	0
LiA Schemes	250	70	35	105	145	250	0
Odames Library	1,500	404	944	1,348	152	1,500	0
Safecare Module	66	0	0	0	66	66	0
Other Developments	0	362	43	405	(405)	393	(393)
Donations	300	277	0	277	23	300	0
Sub-total: Corporate / Other Schemes	7,565	3,173	1,293	4,466	3,099	5,752	1,813
IM&T Schemes							
IM&T Sub Group Budget	2,000	420	536	955	1,045	2,000	0
Safer Hospitals Technology Fund	1,150	87	222	309	841	1,150	0
EDRM System	3,300	249	704	954	2,346	3,300	0
EPR Programme	3,100	964	383	1,348	1,752	3,100	0
LRI Managed Print	412	0	413	413	(0)	413	(1)
Unified Comms	1,850	5	130	135	1,715	850	1,000
Sub-total: IM&T Schemes	11,812	1,725	2,387	4,113	7,700	10,813	999
Facilities / NHS Horizons Schemes							
Facilities Backlog Budget	5,500	1,109	1,303	2,411	3,089	5,500	0
Accommodation Refurbishment	1,200	10	12	22	1,178	52	1,148
CHP Units LRI & GH	800	627	4	630	170	940	(140)
Multi-Storey Car Park (MSCP)	250	0	308	308	(58)	250	0
Sub-total: Facilities / NHS Horizons Schemes	7,750	1,745	1,626	3,063	4,437	6,742	1,008
Reconfiguration Schemes							
Theatre Recovery LRI	2,785	788	592	1,380	1,405	2,350	435
Interim ITU LRI	590	340	200	540	50	590	0
Ward 4 LGH	1,000	890	32	921	79	1,000	0
Additional Beds (GH & LRI)	2,000	28	70	99	1,901	400	1,600
Feasibility Studies	100	2	4	6	95	100	0
Sub-total: Reconfiguration Schemes	6,475	2,048	897	2,945	3,530	4,440	2,035
Over Commitment	(8,675)					(3,160)	(5,515)
Total Schemes funded via internal sources	30,185	12,110	6,568	18,678	20,182	29,785	400
Schemes to be funded via external loan / PDC							
ED Enabling Schemes							
Modular Wards LRI	3,700	4,361	736	5,097	(1,397)	5,000	(1,300)
Clinic 1 & 2 Works	814	43	13	56	758	814	0
Old Cancer Centre Conversion	1,050	740	202	942	108	1,050	0
Oliver Ward Conversion	1,260	1,266	38	1,304	(44)	1,260	0
Clinical Genetics	158	37	4	41	117	158	0
Chapel Relocation	315	68	35	103	212	315	0
Victoria Main Reception	525	51	26	77	448	525	0
Sub-total: ED Enabling schemes	7,822	6,566	1,054	7,620	202	9,122	(1,300)
Emergency Floor	6,000	1,282	4,977	6,259	(259)	6,400	(400)
GGH Vascular Surgery	2,500	79	1,578	1,657	843	1,200	1,300
Sub-total: External Loans	16,322	7,927	7,609	15,536	786	16,722	(400)
Total Capital Plan	46,507	20,037	14,177	34,214	20,968	46,507	0