

TRUST BOARD MEETING – 30TH OCTOBER 2014

2014/15 FINANCIAL POSITION (MONTH 6)

DIRECTOR:	Simon Sheppard – Acting Director of Finance and Procurement
AUTHOR:	Simon Sheppard – Acting Director of Finance and Procurement
DATE:	30 th October 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: 30TH OCTOBER 2014

REPORT FROM: SIMON SHEPPARD – ACTING DIRECTOR OF FINANCE & PROCUREMENT

SUBJECT: 2014/15 FINANCIAL POSITION TO MONTH 6

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	(18.2)	(19.6)	R	(40.7)	(40.6)	G
Achieving the EFL	39.6	19.5	G	62.1	51.3	G
Achieving the Capital Resource Limit	22.5	11.1	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 - Sept YTD 2014	
	Number	Value £000s
Total bills paid in the year	73,548	332,438
Total bills paid within target	38,594	230,282
Percentage of bills paid within target	52%	69%

Key issues

- In month positive movement to plan of £0.3m, with a year to date deficit to plan of £1.4m. The in month positive movement is as a result of agreement on Operational Resilience funding for RTT. Of the £2.9m agreed, £0.7m has been shown in the year to date position, offsetting premium costs incurred
- The in month position was £1.5m better than forecast
- Year end forecast of £40.7m can be delivered. CMGs and Directorates must deliver on their forecasts
- CIP programme has identified £48.1m of plans against the £45m target. Development of plans for 2015/16 has begun

3. FINANCIAL POSITION (MONTH 6)

3.1. The Month 6 results may be summarised as follows and as detailed in Appendix 1:

	September 2014			April - September 2014		
	Plan £m	Actual £m	Var (Adv) / Fav £m	Plan £m	Actual £m	Var (Adv) / £m
Income						
Patient income	59.1	59.5	0.4	349.5	346.7	(2.8)
Teaching, R&D	6.5	6.5	0.0	40.8	40.5	(0.3)
Other operating Income	2.9	3.2	0.3	18.5	19.2	0.7
Total Income	68.5	69.2	0.7	408.8	406.4	(2.4)
Operating expenditure						
Pay	41.2	40.8	0.5	246.4	243.4	3.0
Non-pay	25.5	26.5	(1.0)	157.9	159.9	(2.0)
Total Operating Expenditure	66.7	67.2	(0.5)	404.3	403.3	1.0
EBITDA	1.8	2.0	0.2	4.5	3.1	(1.4)
Net interest	0.0	0.0	0.0	0.0	0.0	0.0
Depreciation	(2.9)	(2.9)	-	(17.6)	(17.6)	0.0
PDC dividend payable	(0.9)	(0.8)	0.0	(5.2)	(5.2)	0.0
Net deficit	(2.0)	(1.8)	0.3	(18.2)	(19.6)	(1.4)
EBITDA %		2.9%			0.8%	

3.2 In the month of September, the Trust delivered a deficit of £1.76m against a planned deficit of £2.04m, an adverse variance of £0.28m.

3.3 Year to date, the deficit at the end of September is £19.6m, £1.4m worse than the £18.2m 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 £0.4m favourable to plan in month and other income £0.3m favourable to plan. YTD income is £2.4m adverse to plan:

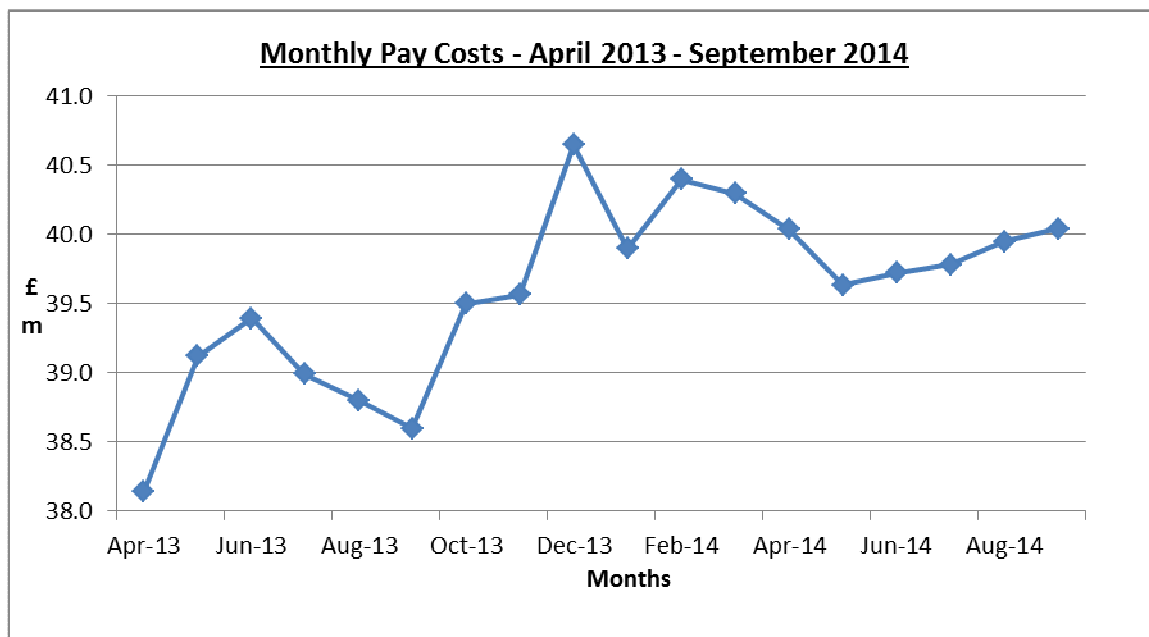
- Operational Resilience Funding for RTT of £0.7m YTD reflected in the position in month, following agreement of £2.9m in total

- Daycase and elective IP activity is £0.6m below plan in month, entirely within MSK. YTD activity is £2.3m below plan, of which £1.9m is within the 4 specialties invested in to deliver RTT; General Surgery, Ophthalmology, ENT and Orthopaedics
- Outpatients are £0.1m below plan in month, all within ESM. YTD outpatients are £0.1m below plan with MSK £0.4m below plan
- Critical Care activity is £0.1m better than plan in month following increased activity in ITAPS. YTD critical care is £0.7m below plan, £1.1m below in W&C, £0.6m below in ITAPS offset with £0.8m above in ESM
- Penalties are £0.7m better than plan in month due to the national waiving of RTT penalties for July, August and September. Penalties YTD are £2.4m worse than plan
- Continuing ED over-performance of £0.2m in month and £0.8m YTD. Activity is 7% above plan
- Emergency inpatients, including MRET deduction was £0.1m below plan in month, but 450 cases over plan. YTD emergency performance is £0.5m above plan and 2,089 cases in activity above plan
- End Stage Renal Failure, £0.1m below plan in month and £0.9m YTD
- Research income was £424k better than plan in month as a result of alignment of budgets between income and non pay, making the year to date position a more accurate reflection of plans

Further detail on income can be seen in Appendix 2.

Pay

- Pay costs are £0.5m under plan in September and £3.0m under plan year to date
 - Pay costs climbed again in September in particular in Research (offset with income), medical staffing and other clinical staffing. Chart 1 below shows the pay cost trend, after excluding the impact of the Alliance Contract and the 2014/15 pay award
 - Premium pay has reduced slightly compared to Month 5 and is a total of 9% of the total pay bill



Non Pay

- Non pay costs are £159.9m against a budget of £157.9m year to date, resulting in a £1m adverse position

- In month, £0.5m represents a realignment of budget between non pay and income within Research, which better shows the year to date position
- In month clinical supplies and services were £305k overspent of which £200k was a payment to Accenture for work done on the Prosthesis contract in MSK. This will show savings in future months. In addition, there were £100k of costs associated with international nurse recruitment
- Year to date, the overspend in non pay is due to clinical supplies and services, £0.6m, independent sector use, £0.3m, printing and stationery, £0.3m, postage £0.1m, consultancy £0.3m, nurse recruitment costs £0.2m

3.5 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 September by CMG and Corporate Directorate against the 2014/15 CIP plan. This currently shows an over delivery against the YTD target of £1.1m.

The year end forecast reflects identified schemes of £48.1m 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 All areas have reforecast at Month 6. The table below details the forecast outturn delivering in line with the planned deficit:

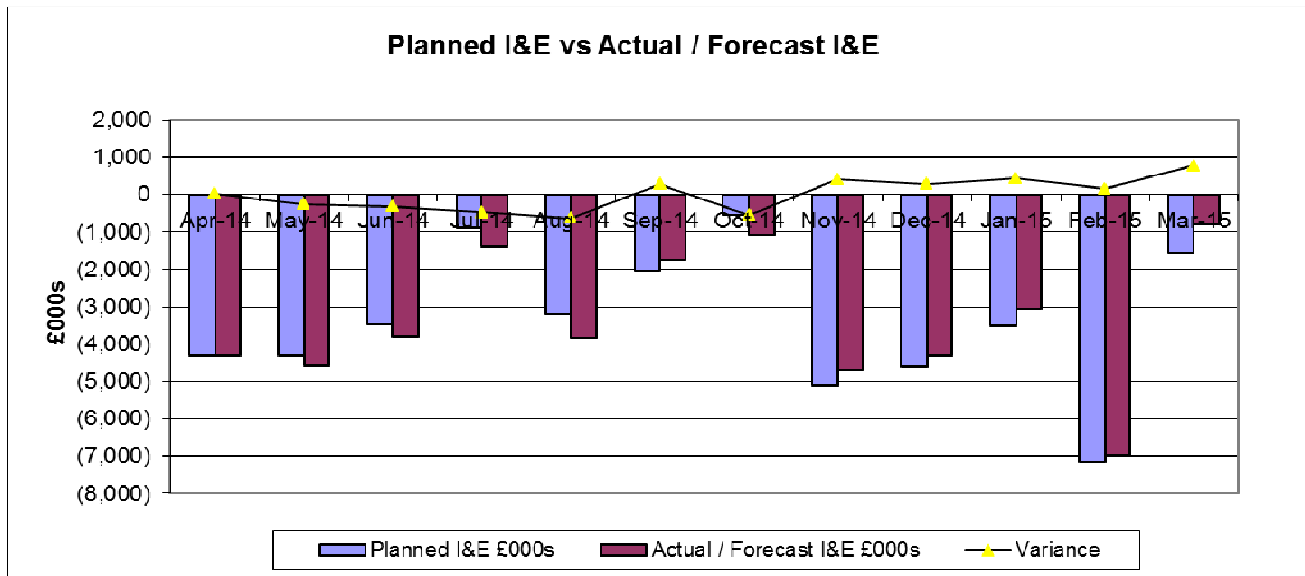
	Year End Forecast		
	Plan £m	Forecast £m	Var (Adv) / £m
Income			
Patient income	700.9	703.3	2.4
Teaching, R&D	81.4	81.0	(0.4)
Other operating Income	37.6	38.3	0.7
Total Income	819.9	822.6	2.7
Operating expenditure			
Pay	499.4	496.4	3.0
Non-pay	315.8	321.4	(5.6)
Total Operating Expenditure	815.2	817.8	(2.6)
EBITDA	4.7	4.9	0.1
Net interest	0.1	0.1	0.0
Depreciation	(35.1)	(35.1)	(0.0)
PDC dividend payable	(10.4)	(10.4)	0.0
Net deficit	(40.7)	(40.6)	0.1
EBITDA %		0.6%	

4.2 The assumptions included in the year end forecast are as follows:

- No inclusion of stretch targets above those submitted by CMGs and within the £48.4m
- Ambulance penalties reinvestment of £1m

- Challenge to income from CCGs in ESM is unsuccessful - £1m
- Improved Corporate forecasts by £1.2m as these are overly prudent. Corporate Directorates have already committed to £0.9m of this
- 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
- Assume costs of £1.8m not already in the plan for delivery of RTT and winter

4.3 It can be seen that key to meeting the forecast is the delivery of CMG and Directorate positions. Chart 3 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. RISKS

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

- **Delivery of the forecast outturn position** has reduced in risk compared to last month given the agreement around operational resilience funding, however CMGs and Directorates must deliver on their forecast positions

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

- **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, as well as Letters of Enquiry regarding Critical Care activity and Imaging activity

Mitigation: In order to deliver the planned deficit and prevent withholding of cash, AQN queries need to continue to be responded to robustly and in a timely fashion. Further work is ongoing with CCGs to identify a process for the resolution of queries going forward.

- **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 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. The independent sector is being used to support delivery and additional weekend theatre sessions in General Surgery. These costs are included in the forecast

- **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 by the Independent Trust Financing Facility. A verbal update will be given to the Executive Performance Board

- **Unforeseen Events**

The Trust has very little flexibility and a minimal contingency, with only £1.4m of reserves remaining uncommitted. Unforeseen financial pressures will impact on this

Mitigation: The Trust is still holding contingency at the end of Month 6 to support unforeseen events

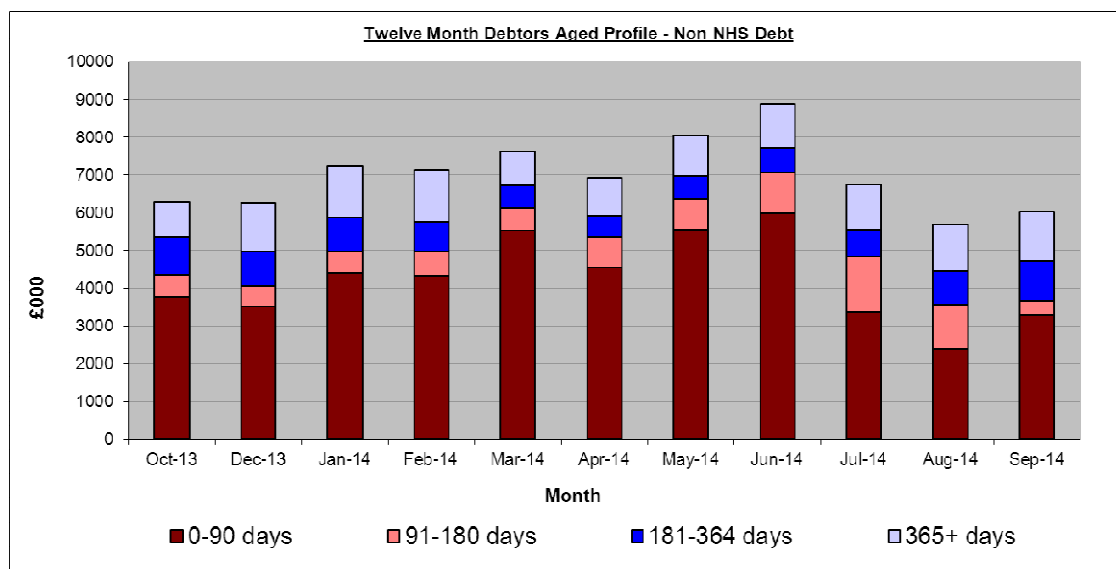
- **Contractual Challenges (Non Patient Care)**

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

6. BALANCE SHEET

- 6.1. 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 £19.6m deficit for the year to date.
- 6.2. The level of non-NHS debt has fluctuated across the year as shown in the following table:



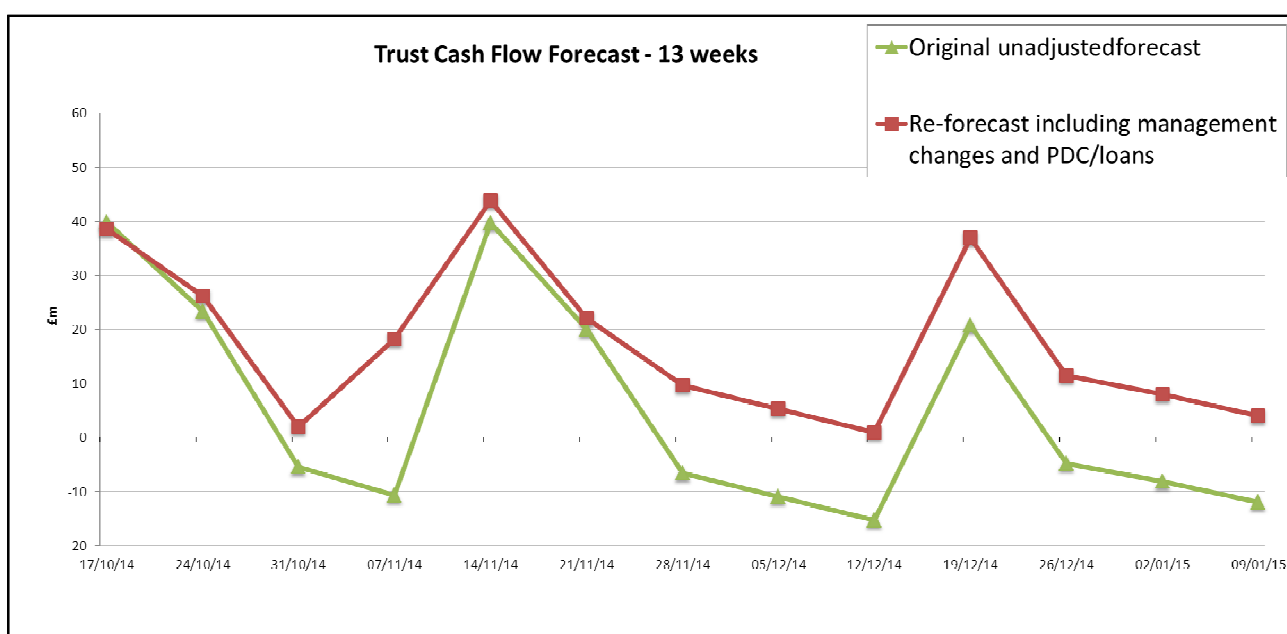
- 6.3. The overall level of non-NHS debt at the end of September has increased slightly from the previous month from £5.7m to £6.0m. Total debt over 90 days is £2.7m and this has decreased by £0.6m from £3.3m in the previous month.
- 6.4. The proportion of total debt over 90 days has reduced to 45% from 58% in the prior month and £1.2m 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.
- 6.5. The Better Payments Practice Code (BPPC) performance for the end of September YTD, shown in the table below, is an improvement from the prior month in terms of the percentage of invoices paid within 30 days of receipt:

	By Volume Number	By Value £000s
Current Month YTD		
Total bills paid in the year	73,548	332,438
Total bills paid within target	38,594	230,282
Percentage of bills paid within target	52%	69%
Prior month YTD		
Total bills paid in the year	62,982	275,694
Total bills paid within target	31,098	185,203
Percentage of bills paid within target	49%	67%

- 6.6. The Trust is starting to see an improvement in the BPPC performance as more invoices are being paid on, or slightly earlier, than the due date in order to meet the BPPC target. This is possibly due to the cash management measures that have taken place and the receipt of external financing.

7. CASH FLOW FORECAST

- 7.1. The Trust's cashflow forecast is consistent with the income and expenditure position. Cash has increased by £7.0m from the year end and this is predominantly due to the receipt of £29m of short term Temporary Borrowing Loans (TBLs) from the Department of Health (DoH).
- 7.2. We have been informally notified that our application for £58m PDC funding has been approved by the DoH and that we will be able to start drawing this down at the end of November. This funding is necessary to cover our £40.7m deficit for 2014/15; to improve our liquidity by £5.3m; and to fund £12m of capital expenditure.
- 7.3. The Trust's 13 week cash forecast is shown in the graph below and indicates that, without any management actions or external financing, we will be significantly overdrawn in early December and January:



- 7.4 We will need to draw down £45m of the PDC at the end of November in order to repay the £29m TBLs and to cover an additional £16m cash requirement. This will improve our cash position to a satisfactory level as shown by the re-forecast line in the above graph. We will be able to manage the shortfall at the end of October through internal measures such as managing the value of payment runs.

8. CAPITAL

- 8.1 The total capital expenditure at the end of September 2014 was £11.2m against the year to date plan of £16.3m, an underspend of £4.1m. The capital plan and expenditure to date can be seen in Appendix 11.
- 8.2 At the end of September, there were £12.0m of orders outstanding. The combined position is that we have spent or committed £23.2m, or 50% of the annual plan.
- 8.3 The table below details the capital plan at the start of the year compared to the revised plan at the end of September as well as forecast expenditure. The capital funding has reduced by £4.3m following advice from the NTDA on securing funding via a loan. After a detailed review of schemes, forecast spend has reduced from £55m to £48m. The over-commitment against the capital funding has therefore reduced from £4.1m to £1.7m.

8.4 The capital programme will continue to be monitored by the Capital Monitoring and Investment Committee to ensure delivery of the £46.5m year end funding.

Capital plan and forecast spend

	Original Plan	Revised Plan	Movement
	£000s	£000s	£000s
Capital Resource Limit	34,207	34,207	0
Plus Donations	300	300	0
Plus Anticipated PDC (Loan)	16,322	12,000	(4,322)
TOTAL Funding	50,829	46,507	(4,322)
Forecast Spend	54,932	48,159	6,773
Over Commitment	(4,103)	(1,652)	2,451

9. CONCLUSION

9.1. The Trust, at the end of Month 6, has an adverse position of £1.4m against the planned deficit of £18.2m but is forecasting the delivery of all its financial duties at year end.

10. NEXT STEPS AND RECOMMENDATIONS

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

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

Simon Sheppard
Acting Director of Finance & Procurement

30th October 2014

Income and Expenditure Account for the Period Ended 30 September 2014

	September 2014			April - September 2014		
	Plan	Actual	Variance (Adv) / Fav	Plan	Actual	Variance (Adv) / Fav
	£ 000	£ 000	£ 000	£ 000	£ 000	£ 000
Elective	6,557	6,447	(110)	36,558	35,719	(839)
Day Case	5,429	4,988	(441)	30,449	28,946	(1,503)
Emergency (incl MRET)	14,420	14,248	(173)	87,474	86,997	(477)
Outpatient	8,850	8,621	(230)	52,743	51,743	(1,000)
Penalties	(292)	373	665	(1,750)	(3,149)	(1,399)
Non NHS Patient Care	468	707	239	2,767	3,257	490
Resilience Funding	0	700	700	0	700	700
Other	23,703	23,440	(263)	141,244	142,464	1,220
Patient Care Income	59,136	59,523	387	349,485	346,677	(2,808)
Teaching, R&D income	6,484	6,510	26	40,785	40,527	(258)
Other operating Income	2,881	3,203	322	18,547	19,198	651
Total Income	68,501	69,236	735	408,817	406,402	(2,415)
Pay Expenditure	41,245	40,784	461	246,431	243,413	3,018
Non Pay Expenditure	25,494	26,453	(959)	157,858	159,882	(2,024)
Total Operating Expenditure	66,739	67,237	(498)	404,289	403,295	994
EBITDA	1,762	1,999	237	4,528	3,107	(1,421)
Interest Receivable	8	6	(2)	48	43	(5)
Interest Payable	0	(3)	(3)	0	(17)	(17)
Depreciation & Amortisation	(2,932)	(2,932)	0	(17,592)	(17,585)	7
Surplus / (Deficit) Before Dividend and Disposal of Fixed Assets	(1,162)	(930)	232	(13,016)	(14,452)	(1,436)
Profit / (Loss) on Disposal of Fixed Assets	(7)	0	7	(7)	0	7
Dividend Payable on PDC	(869)	(826)	43	(5,214)	(5,171)	43
Net Surplus / (Deficit)	(2,038)	(1,756)	282	(18,237)	(19,623)	(1,386)
EBITDA MARGIN		2.9%			0.8%	

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 %)	Annual Plan (£000)	Plan to Date (£000)	Total YTD (£000)	Variance YTD (£000)	Variance YTD (Activity %)
Day Case	44,942	43,277	(1,665)	(3.71)	60,744	30,449	28,946	(1,503)	(4.94)
Elective Inpatient	11,781	10,981	(800)	(6.79)	74,019	36,558	35,719	(839)	(2.29)
Emergency / Non-elective Inpatient	49,863	51,389	1,526	3.06	181,592	90,724	91,436	712	0.78
Marginal Rate Emergency Threshold (MRET)	0	0	0	0.00	(6,484)	(3,251)	(4,439)	(1,188)	36.56
Outpatient	401,697	398,905	(2,792)	(0.69)	105,398	52,743	51,743	(1,477)	(2.80)
Emergency Department	71,372	76,135	4,763	6.67	15,440	7,741	8,540	799	10.32
Penalties	0	0	0		(3,500)	(1,750)	(3,149)	(1,399)	79.92
Other	4,157,696	4,127,938	(29,758)	(0.72)	268,162	136,270	137,881	2,088	1.53
Grand Total	4,737,351	4,708,625	(28,726)	(0.61)	695,372	349,485	346,677	(2,808)	(0.80)

Average tariff	Price Variance YTD %	Volume Variance YTD %	Price / Mix Variance (£000)	Volume Variance (£000)	Variance YTD (£000)
Day Case	(1.3)	(3.7)	(375)	(1,128)	(1,503)
Elective Inpatient	4.8	(6.8)	1,644	(2,483)	(839)
Emergency / Non-elective Inpatient	(2.2)	3.1	(2,065)	2,777	712
Marginal Rate Emergency Threshold (MRET)			(1,188)	0	(1,188)
Outpatient	(1.2)	(0.7)	(634)	(844)	(1,477)
Emergency Department	3.4	6.7	282	517	799
Penalties			(1,399)		(1,399)
Other			0	2,088	2,088
Grand Total	(0.2)	(0.6)	(3,734)	926	(2,808)

Financial Performance by CMG & Corporate Directorate**I&E and CIP - to August 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	19,438	18,878	-560	2,613	2,624	11
Clinical Support & Imaging	-19,715	-19,570	145	2,820	2,753	-67
Emergency & Specialist Med	5,613	6,714	1,101	3,138	3,720	582
I.T.A.P.S	-23,043	-24,302	-1,259	1,882	1,496	-386
Musculo & Specialist Surgery	18,299	15,165	-3,134	2,237	1,984	-254
Renal, Respiratory & Cardiac	14,134	13,165	-969	2,751	3,173	422
Womens & Childrens	19,044	19,071	27	3,202	3,322	120
	33,770	29,121	-4,649	18,644	19,072	428
Corporate:						
Communications & Ext Relations	-362	-343	20	34	34	0
Corporate & Legal	-1,717	-1,762	-45	43	53	11
Corporate Medical	-1,588	-1,556	32	48	48	0
Facilities	-20,093	-19,185	908	2,201	2,622	421
Finance & Procurement	-3,424	-3,288	136	164	340	176
Human Resources	-2,266	-2,154	112	108	181	73
Im&T	-5,120	-4,858	262	29	36	7
Nursing	-10,629	-10,331	298	180	202	22
Operations	-3,774	-3,966	-192	64	77	13
Strategic Devt	-1,341	-1,153	188	101	101	0
	-50,316	-48,597	1,719	2,972	3,695	723
Other:						
Alliance Elective Care	-2	-25	-23			
R&D	2	106	104			
Central	-1,692	-229	1,464			
	-1,692	-148	1,544			
Total	-18,238	-19,623	-1,387	21,615	22,766	1,151

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-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	380,902
Intangible assets	8,019	7,788	7,555	7,338	7,109	6,877	6,636	5,327
Trade and other receivables	3,123	3,311	3,152	3,115	3,002	3,004	3,043	2,503
TOTAL NON CURRENT ASSETS	373,607	371,287	370,476	368,742	369,263	369,119	369,213	388,732
Current Assets								
Inventories	13,937	13,711	14,633	14,627	15,390	14,894	14,579	14,200
Trade and other receivables	53,483	44,492	44,580	51,192	47,903	38,966	32,335	46,932
Cash and cash equivalents	515	13,850	5,838	13,662	14,954	8,430	7,560	277
TOTAL CURRENT ASSETS	67,935	72,053	65,051	79,481	78,247	62,290	54,474	61,409
Current Liabilities								
Trade and other payables	(112,726)	(102,381)	(100,604)	(100,725)	(100,661)	(88,023)	(86,892)	(92,743)
Dividend payable	0	(1,025)	(1,894)	(2,763)	(3,632)	(4,540)	0	0
Borrowings	(6,590)	(6,590)	(6,590)	(6,590)	(6,590)	(6,590)	(2,919)	(2,800)
Provisions for liabilities and charges	(1,585)	(1,585)	(1,585)	(1,585)	(1,585)	(1,585)	(1,585)	(426)
TOTAL CURRENT LIABILITIES	(120,901)	(111,581)	(110,673)	(111,663)	(112,468)	(100,738)	(91,396)	(95,969)
NET CURRENT ASSETS (LIABILITIES)	(52,966)	(39,528)	(45,622)	(32,182)	(34,221)	(38,448)	(36,922)	(34,560)
TOTAL ASSETS LESS CURRENT LIABILITIES	320,641	331,759	324,854	336,560	335,042	330,671	332,291	354,172
Non Current Liabilities								
Borrowings	(5,890)	(5,794)	(5,785)	(5,730)	(5,676)	(5,683)	(9,179)	(9,356)
Provisions for liabilities and charges	(2,070)	(2,048)	(2,022)	(2,006)	(1,830)	(1,207)	(1,171)	(1,873)
TOTAL NON CURRENT LIABILITIES	(7,960)	(7,842)	(7,807)	(7,736)	(7,506)	(6,890)	(10,350)	(11,229)
TOTAL ASSETS EMPLOYED	312,681	323,917	317,047	328,824	327,536	323,781	321,941	342,943
Public dividend capital	282,625	298,125	298,125	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	64,628
Retained earnings	(34,542)	(38,806)	(45,676)	(47,399)	(48,687)	(52,442)	(54,282)	(75,287)
TOTAL TAXPAYERS EQUITY	312,681	323,917	317,047	328,824	327,536	323,781	321,941	342,943

Capital Plan

September 2014	Annual Budget £'000	Actual Spend £'000	Outstanding Commitments £'000	Total £'000	Variance £'000	Full Year Forecast		Plan Revisions	
						Outturn £'000	Variance £'000	Change £'000	Budget £'000
CHUGGS CMG									
Endoscopy GH	309	236	0	236	73	275	34	-34	275
Lithotripter Machine	430	0	430	430	0	430	0		430
Sub-total: CHUGGS CMG	739	236	430	666	73	705	34	-34	705
CSI CMG									
Aseptic Suite	400	294	120	415	(15)	400	0		400
MES Installation Costs	1,302	815	297	1,112	190	1,750	(448)	448	1,750
Sub-total: CSI CMG	1,702	1,109	418	1,527	175	2,150	(448)	448	2,150
Women's and Children's CMG									
Maternity Interim Development	1,000	520	283	804	196	1,000	0		1,000
Bereavement Facilities	62	0	0	0	62	162	(100)	100	162
Life Studies Centre	650	0	0	0	650	650	0	-35	615
Sub-total: Women's & Children's	1,712	520	283	804	908	1,812	(100)	65	1,777
Renal, Respiratory & Cardiac CMG									
Renal Home Dialysis Expansion	708	(4)	145	142	566	535	173	-144	564
Sub-total: Renal, Respiratory & Cardiac	708	(4)	145	142	566	535	173	-144	564
Emergency & Specialist Medicine CMG									
Brain Injury Unit (BIU) Works	47	3	0	3	44	47	0		47
Equipment: 8th Resus Bay	40	18	24	42	(2)	40	0		40
DVT Clinic Air Conditioning	30	14	1	14	16	30	0		30
Sub-total: Emergency & Specialist Medicine	117	34	24	59	58	117	0	0	117
ITAPS CMG									
da Vinci Robot equipment	103	86	0	86	17	103	0		103
GH Theatre 6 Equipment	177	138	0	138	39	177	0		177
Sub-total: ITAPS CMG	280	224	0	224	56	280	0	0	280
Corporate / Other Schemes									
Stock Management Project	2,212	6	0	6	2,206	6	2,206	-2,212	0
Medical Equipment Executive	3,237	878	506	1,385	1,852	3,237	0		3,237
LiA Schemes	250	7	82	89	161	250	0		250
Odames Library	1,500	129	1,215	1,344	156	1,500	0		1,500
Safecare Module	66	0	0	0	66	66	0	66	132
Multi-Storey Car Park								247	247
Other Developments	0	267	34	301	(301)	210	(210)	267	267
Donations	300	97	0	97	203	300	0		300
Sub-total: Corporate / Other Schemes	7,565	1,384	1,837	3,221	4,344	5,569	1,986	-1,632	5,933
IM&T Schemes									
IM&T Sub Group Budget	2,000	181	287	468	1,532	2,000	0		2,000
Safer Hospitals Technology Fund	1,150	0	0	0	1,150	1,150	0		1,150
EDRM System	3,300	292	93	385	2,915	3,300	0	-700	2,600
EPR Programme	3,100	987	0	987	2,113	3,100	0	-1,484	1,616
LRI Managed Print	412	0	413	413	(0)	412	0		412
Unified Comms	1,850	0	0	0	1,850	1,850	0	-750	1,100
Sub-total: IM&T Schemes	11,812	1,460	792	2,262	9,550	11,812	0	-2,934	8,878
Facilities / NHS Horizons Schemes									
Facilities Backlog Maintenance	5,500	830	404	1,233	4,267	5,500	0		5,500
Accommodation Refurbishment	1,200	10	12	22	1,178	22	1,178	-1,200	0
CHP Units LRI & GH	800	160	4	164	636	1,012	(212)	212	1,012
Sub-total: Facilities / NHS Horizons	7,500	1,000	419	1,419	6,081	6,534	966	-988	6,512
Reconfiguration Schemes									
Theatre Recovery LRI	2,785	106	2,649	2,755	30	2,785	0	46	2,831
Interim ITU LRI	590	299	155	454	136	590	0		590
Ward 4 LGH	1,000	749	107	856	144	1,000	0		1,000
Additional Beds (GH & LRI)	2,000	25	62	87	1,913	1,400	600	-600	1,400
Feasibility Studies	100	2	4	6	95	100	0		100
Sub-total: Reconfiguration Schemes	6,475	1,181	2,976	4,158	2,317	5,875	600	-554	5,921
Over Commitment against CRL	(4,103)				(4,103)	(1,232)	(2,871)	2,451	-1,652
Total Schemes funded via internal resources	34,507	7,144	7,326	14,470	20,038	34,157	350	-3,322	31,185
Schemes to be funded via external loans									
ED Enabling Schemes									
Clinic 1 & 2 Works	814	18	10	28	786	814	0		814
Old Cancer Centre Conversion	1,050	453	482	935	115	1,050	0		1,050
Oliver Ward Conversion	1,260	887	371	1,258	2	1,260	0		1,260
Clinical Genetics	158	15	6	21	137	158	0		158
Chapel Relocation	315	35	24	60	255	315	0		315
Victoria Main Reception	525	29	21	50	475	525	0		525
Modular Wards LRI	3,700	2,325	779	3,104	596	3,700	0		3,700
Sub-total: ED Enabling schemes	7,822	3,762	1,694	5,456	2,366	7,822	0	0	7,822
Emergency Floor	6,000	181	2,339	2,520	3,480	6,000	0		6,000
GGH Vascular Surgery	2,500	66	673	740	1,760	2,500	0	-1,000	1,500
Sub-total: External Loans	16,322	4,009	4,707	8,715	7,607	16,322	0	-1,000	15,322
Total Capital Plan	50,829	11,152	12,033	23,185	27,644	50,479	350	-4,322	46,507