

TRUST BOARD MEETING – 2ND APRIL 2015

2014/15 FINANCIAL POSITION TO MONTH 11 (FEBRUARY)

DIRECTOR:	Paul Traynor - Director of Finance
AUTHOR:	Paul Traynor - Director of Finance
DATE:	2 nd April 2015
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: 2ND APRIL 2015

REPORT FROM: PAUL TRAYNOR - DIRECTOR OF FINANCE

SUBJECT: 2014/15 FINANCIAL POSITION TO MONTH 11 (FEBRUARY)

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, risks and assumptions and makes recommendations for the relevant Directors.

1.3. The paper also provides detail on the forecast outturn for 2014/15.

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	(39.7)	(40.9)	G	(40.7)	(40.7)	G
Achieving the EFL	38.3	28.2	A	50.3	50.3	G
Achieving the Capital Resource Limit	34.2	30.5	G	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 to Feb YTD	
	Number	Value £'000s
Total bills paid in the year	131,073	599,570
Total bills paid within target	66,649	414,764
Percentage of bills paid within target	51%	69%

Key issues

- In month favourable movement to plan of £0.9m, which is £0.1m better than forecast
- YTD adverse movement to plan of £1.2m
- Pay is adverse to plan by £0.8m. Actual spend is £0.2m lower than January. Medical pay remains the area of pressure
- Year end forecast of £40.7m can be delivered. CMGs and Directorates must deliver to control totals to ensure this

3. FINANCIAL POSITION (MONTH 11 – FEBRUARY)

3.1. The Month 11 results may be summarised as follows and as detailed in Appendix 1:

	February 2015			April - February 2015		
	Plan £m	Actual £m	Var (Adv) / Fav £m	Plan £m	Actual £m	Var (Adv) / Fav £m
Income						
Patient income	55.2	58.7	3.6	641.0	645.0	4.0
Teaching, R&D	6.7	7.0	0.4	74.3	74.2	(0.1)
Other operating Income	2.8	2.6	(0.2)	33.7	34.5	0.8
Total Income	64.6	68.4	3.8	749.0	753.7	4.7
Operating expenditure						
Pay	41.6	42.4	(0.8)	455.3	453.7	1.5
Non-pay	27.4	29.2	(1.8)	293.3	300.1	(6.8)
Total Operating Expenditure	69.0	71.6	(2.6)	748.6	753.9	(5.3)
EBITDA	(4.4)	(3.3)	1.1	0.4	(0.2)	(0.6)
Net interest	0.0	0.0	(0.0)	0.1	0.1	0.0
Depreciation	(2.7)	(2.7)	0.0	(30.6)	(30.5)	0.0
Impairment	-	-	-	(1.4)	(4.4)	(3.0)
PDC dividend payable	(0.8)	(1.0)	(0.2)	(9.6)	(10.2)	(0.6)
Net deficit	(7.9)	(7.0)	0.9	(41.1)	(45.3)	(4.2)
EBITDA %		-4.8%			0.0%	
Less Impairments	-	-	-	1.4	4.4	3.0
RETAINED SURPLUS / (DEFICIT)	(7.9)	(7.0)	0.9	(39.7)	(40.9)	(1.2)

3.2 In the month of February, the Trust delivered a deficit of £7.0m against a planned deficit of £7.9m, a favourable variance of £0.9m. This was £0.1m better than forecast.

3.3 Year to date, the deficit at the end of January is £40.9m, £1.2m worse than the £39.7m planned deficit.

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

Income

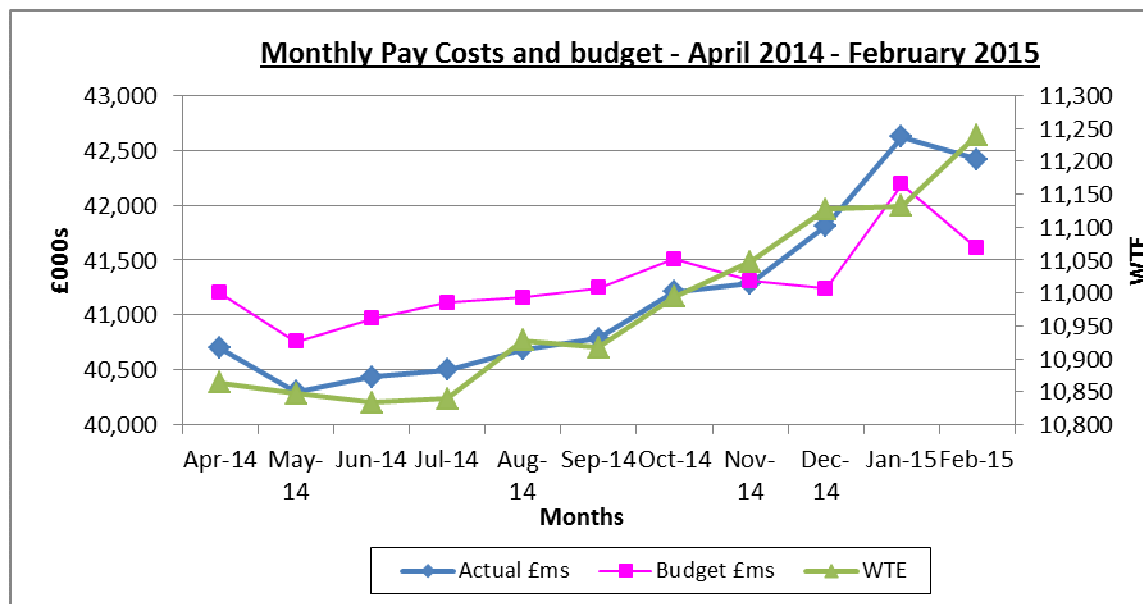
Patient care income is £3.6m favourable to plan in month following the release of operational resilience monies and the finalisation of year end settlements with LLR CCGs and NHSE.

R&D budgets have been realigned between income and non pay in month, with income being £0.4m better in month as a result. Other operating income is below plan in the Alliance offset with patient care income above plan.

Pay

Pay costs are £0.8m adverse to plan in February and £1.5m favourable to plan year to date. Costs are £0.2m lower than in Month 10, and payment of nursing enhancements for Christmas have been made in month, however costs still remain above plan.

The total pay bill compared to budget since April 2014 can be seen in the chart below, including number of WTE worked. This removes VSS costs paid in year and shows the sharp upward trend in cost since December, continuing in excess of budget. In addition, it shows c400 wte more in post in February compared to June 2014.



Premium pay has reduced in month from £4.7m to £4.4m. Despite a reduction in premium pay of £0.3m, the overall pay bill has reduced by less at £0.2m, meaning that premium spend is not reducing as fast as recruitment is taking place. Over 100 additional WTE were working in February compared to January. In February, the benefit from vacant posts was £1.2m, however the cost of cover of posts was £2m and it is this latter point that is driving the pay variance. The slower reduction to premium spend as recruitment takes place represents a considerable risk to pay control

The variance to plan by staff group can be seen in the table below, including all premium costs. For the first time this year, non clinical and other clinical staff groups are overspent, although medical pay overspends remain the most significant issue. In addition, nurse recruitment means nurse underspends are reducing placing further pressures on the pay bill.

Pay Type	In Month £000s			YTD £000s			WTE		
	Plan	Actual	Better / (worse)	Plan	Actual	Better / (worse)	Plan	Actual	Better / (worse)
Non Clinical	5,858	5,953	(94)	65,387	64,436	951	2,419	2,459	(39)
Other Clinical	5,220	5,266	(46)	58,470	55,620	2,850	1,710	1,629	81
Medical & Dental	13,955	14,644	(689)	152,877	156,940	(4,063)	1,744	1,698	46
Nursing & Midwifery	16,574	16,557	17	178,530	176,749	1,780	5,662	5,454	207
Total	41,607	42,420	(813)	455,265	453,745	1,519	11,536	11,240	295

Medical pay overspends are an issue in all CMGs with the exception of CHUGGS and ESM and most significantly relate to premium costs for additional activity and cover of vacant posts.

Non Pay

Operating non pay spend is £1.8m adverse to plan in February and £6.8m adverse to plan YTD.

Of the in month overspends, £0.5m relates to a realignment of R&D budgets between non pay and income. In addition, £0.8m relates to NICE and high cost therapies, offset within the income position. The remaining overspend is in line with recent months, reflecting overspends on clinical supplies and services and drugs.

Year to date, the key drivers of the overspend relate to consumables £5.3m, security £0.8m, printing and postage £1.0m, consultancy £0.5m, international nurse recruitment costs £0.3m, NICE drugs £0.8m, offset with phased release of reserves and supplier discounts of £2.2m.

A more detailed financial analysis of CMG and Corporate performance (see Appendix 2) is provided through the Executive Performance Board financial report and reviewed by the Integrated Finance, Performance & Investment Committee.

Cost Improvement Programme

Appendix 2 shows CIP performance in February by CMG and Corporate Directorate against the 2014/15 CIP plan. This currently shows an over-delivery against the target YTD of £2.5m.

The year end forecast reflects identified schemes of £48m against a target of £45m. Development of schemes for 2015/16 is underway against a target of £40.7m.

4. FORECAST OUTTURN

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

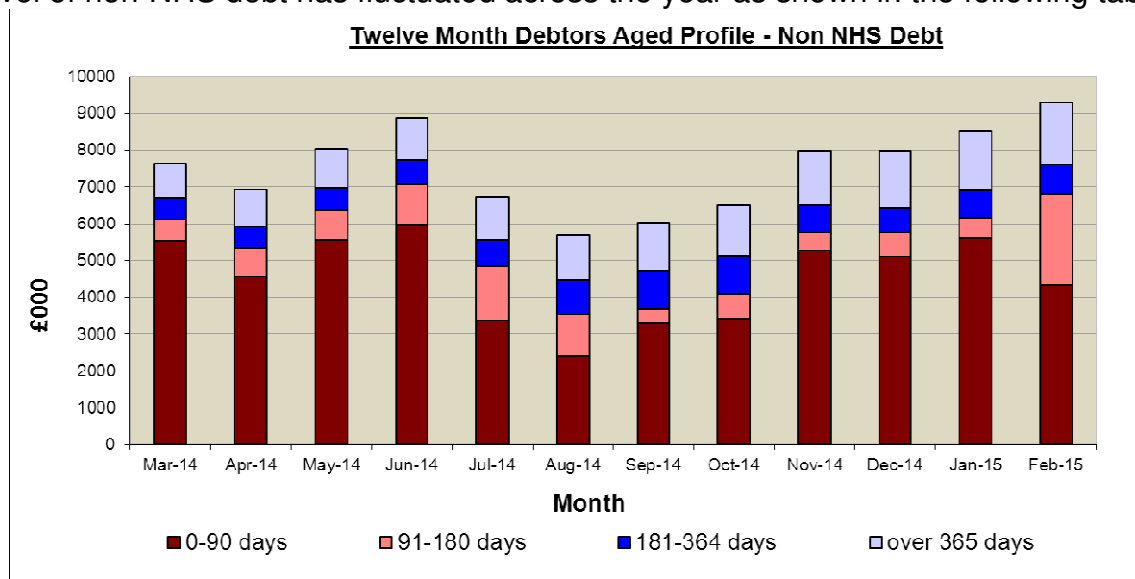
	Year End Forecast		
	Plan £m	Forecast £m	Var (Adv) / Fav £m
Income			
Patient income	701.7	707.8	6.0
Teaching, R&D	81.1	81.0	(0.1)
Other operating Income	37.4	38.2	0.8
Total Income	820.2	826.9	6.7
Operating expenditure			
Pay	496.6	495.2	1.4
Non-pay	320.1	328.0	(7.9)
Total Operating Expenditure	816.7	823.2	(6.5)
EBITDA	3.5	3.7	0.2
Net interest	0.1	0.1	0.0
Depreciation	(33.9)	(33.2)	0.7
Impairment	(1.4)	(4.4)	(3.0)
PDC dividend payable	(10.4)	(11.3)	(0.8)
Net deficit	(42.2)	(45.2)	(3.0)
EBITDA %		0.0	
Less Impairments	1.4	4.4	3.0
RETAINED SURPLUS / (DEFICIT)	(40.7)	(40.8)	(0.0)

4.2 Control totals have been agreed for each CMG and Directorate and these need to be delivered in order to ensure delivery of the planned deficit. The agreement with commissioners on income for 2014/15 removes income risk and means focus should be on expenditure control. Measurement of forecasts and resolution of issues is ongoing where needed.

4.3 Overall, the Trust's planned forecast of £40.7m is now likely, but remains subject to expenditure control following the agreement of income levels.

5. BALANCE SHEET AND CASHFLOW

5.1 The effect of the Trust's financial position on its balance sheet is provided in Appendix 3. 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.

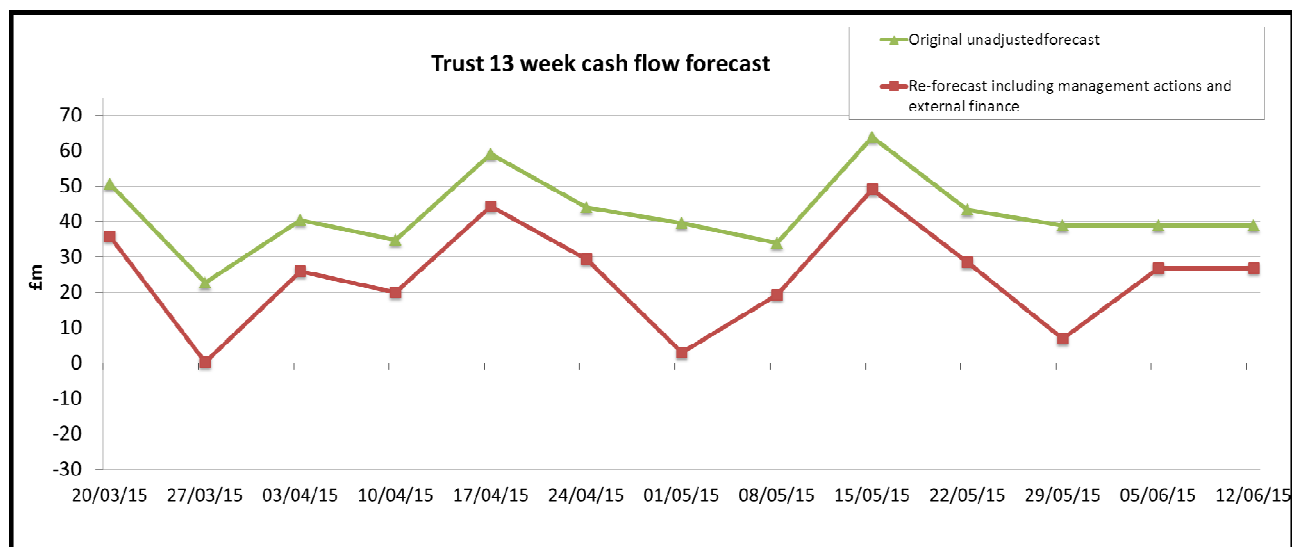


5.2 The overall level of non-NHS debt at the end of February increased to £9.3m from £8.5m in January. Total debt over 90 days is £4.9m compared to £2.9m in January and this is an increase in the proportion of debt from 34% to 54%. This increase relates almost entirely to a £1.2m invoice with Asterol and a £0.8m invoice with Interserve, both of which will be resolved by the year end.

5.3 The Better Payments Practice Code (BPPC) performance for the year up to the end of February, shown in the table below, shows that performance has been maintained at 69% in terms of invoices paid within 30 days by value. There has been a slight improvement from 50% to 51% in terms of invoices paid within 30 days by volume.

	By Volume Number	By Value £000s
Current Month YTD		
Total bills paid in the year	131,073	599,570
Total bills paid within target	66,849	414,784
Percentage of bills paid within target	51%	69%
Prior month YTD		
Total bills paid in the year	119,465	546,998
Total bills paid within target	60,247	375,460
Percentage of bills paid within target	50%	69%

- 5.4 The Trust's cashflow forecast is consistent with the income and expenditure position. The cash balance at the end of February was £15.0m, and this is £13.7m above the plan of £1.3m. This is partly due to the capital payments being behind plan in cash terms.
- 5.5 The Trust's cash forecast for the next 13 weeks is shown in the graph below.



- 5.6 This indicates that, with the management actions and additional external financing, we will achieve our planned year end cash balance of £0.3m.
- 5.7 We received £46m of Public Dividend Capital (PDC) on 2nd March 2015 to fund our £40.7m deficit for the current year and improve our liquidity by £5.3m. We are drawing down £12m of loan financing on 23rd March 2015 to cover essential capital works. The loan will be repaid over 22 years and repayments are made every six months, with repayments commencing in September 2015. We will incur interest charges of 2.11%.
- 5.8 We will not achieve the BPPC target of 95% for 2014/15 as the value of external funding will only enable us to achieve 72% against the BPPC by value. We are currently on course to achieve this as the YTD performance is currently 69% as shown in Section 5.4.

6. CAPITAL

- 6.1 The total capital expenditure at the end of February 2015 was £30.5m. This is an underspend of £5.8m against the year to date plan of £36.3m and we have therefore achieved 84% of planned spend. The capital plan and expenditure can be seen in Appendix 4.
- 6.2 There was a total of £14.8m of outstanding orders at the end of February. The combined position is that we have spent or committed £45.3m, or 98% of the annual plan.
- 6.3 The table overleaf details the capital plan at the start of the year compared with the revised plan at the end of February, 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 £48.1m.
- 6.4 The over-commitment against the capital funding has therefore reduced from £4.1m to £1.6m and this will be managed to ensure there is no overspend for the full year.

Revised and original 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 PDC / Capital Investment Loan	16,322	12,000	(4,322)
TOTAL Funding	50,829	46,507	(4,322)
Forecast Spend	(54,932)	(48,143)	6,789
Over Commitment	(4,103)	(1,636)	2,467

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 challenging following revised forecasts from CMGs and Corporate Directorates. All areas must deliver to control totals

Mitigation: Agreement of income with local CCGs and NHSE reduces this risk significantly and allows focus on expenditure control

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

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

- **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. In addition, further funding has been made available to support the clearance of the backlog

- **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 11, has an adverse position of £1.2m against the planned deficit of £39.7m 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

2nd April 2015

	February 2015			April - February 2015		
	Plan	Actual	Variance (Adv) / Fav	Plan	Actual	Variance (Adv) / Fav
	£ 000	£ 000	£ 000	£ 000	£ 000	£ 000
Elective	5,951	5,979	28	67,488	65,091	(2,397)
Day Case	4,798	5,129	332	55,492	53,752	(1,740)
Emergency (incl MRET)	13,522	13,642	120	160,459	161,018	559
Outpatient	8,320	8,507	187	96,284	95,635	(649)
Penalties	(292)	(1,086)	(794)	(3,208)	(8,027)	(4,818)
Non NHS Patient Care	483	559	76	5,177	5,792	615
Resilience Funding	0	1,698	1,698		6,272	6,272
Other	22,386	24,298	1,912	259,298	265,422	6,124
Patient Care Income	55,167	58,726	3,559	640,991	644,955	3,965
Teaching, R&D income	6,666	7,016	350	74,331	74,208	(123)
Other operating Income	2,771	2,620	(151)	33,711	34,542	831
Total Income	64,604	68,362	3,758	749,033	753,705	4,673
Pay Expenditure	41,607	42,419	(812)	455,265	453,745	1,520
Non Pay Expenditure	27,376	29,212	(1,836)	293,342	300,129	(6,787)
Total Operating Expenditure	68,983	71,631	(2,648)	748,607	753,874	(5,267)
EBITDA	(4,379)	(3,269)	1,110	426	(169)	(594)
Interest Receivable	8	8	0	88	77	(11)
Interest Payable	0	6	6	0	(23)	(23)
Depreciation & Amortisation	(2,691)	(2,687)	4	(30,569)	(30,546)	23
Impairment	0	0	0	(1,445)	(4,447)	(3,002)
Surplus / (Deficit) Before Dividend and Disposal of Fixed Assets	(7,062)	(5,942)	1,120	(31,500)	(35,108)	(3,607)
Profit / (Loss) on Disposal of Fixed Assets	(1)	0	1	(13)	0	13
Dividend Payable on PDC	(826)	(1,040)	(214)	(9,602)	(10,215)	(613)
Net Surplus / (Deficit)	(7,889)	(6,982)	907	(41,115)	(45,323)	(4,207)
Less Impairments	0	0	0	1,445	4,447	3,002
RETAINED SURPLUS / (DEFICIT)	(7,889)	(6,982)	907	(39,670)	(40,876)	(1,205)

Financial Performance by CMG & Corporate Directorate

I&E and CIP – to February 2015

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	40,011	40,718	707	4,804	4,973	169
Clinical Support & Imaging	-33,597	-33,477	120	5,055	5,274	220
Emergency & Specialist Med	15,243	17,102	1,859	6,043	6,842	799
I.T.A.P.S	-39,821	-41,968	-2,147	3,936	3,686	-250
Musculo & Specialist Surgery	36,776	32,483	-4,293	4,635	4,670	35
Renal, Respiratory & Cardiac	28,711	28,319	-392	5,433	5,683	250
Womens & Childrens	40,167	40,008	-160	5,818	5,878	61
	87,490	83,184	-4,306	35,722	37,007	1,284
Corporate:						
Communications & Ext Relations	-664	-613	51	59	59	0
Corporate & Legal	-3,159	-3,182	-23	78	102	25
Corporate Medical	-1,625	-1,567	58	88	97	9
Facilities	-36,523	-36,191	331	4,035	4,669	634
Finance & Procurement	-6,337	-5,919	418	301	510	208
Human Resources	-5,222	-4,966	256	196	312	116
Im&T	-9,048	-8,849	199	53	71	18
Nursing	-19,486	-19,180	306	303	376	74
Operations	-9,125	-9,428	-303	144	238	94
Strategic Devt	-880	-609	272	185	206	21
	-92,070	-90,505	1,564	5,442	6,640	1,197
Other:						
Alliance Elective Care	-79	-79	-0			
R&D	4	254	250			
Central	-35,015	-33,730	1,285	12	0	-12
	-35,090	-33,555	1,535			
Total	-39,670	-40,876	-1,206	41,176	43,646	2,470

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	Dec-13 £000's Actual	Jan-14 £000's Actual	Feb-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	396,190	402,003	403,523	408,823
Intangible assets	8,019	7,788	7,555	7,338	7,109	6,877	6,636	6,408	6,180	6,452	6,217	5,982	10,882
Trade and other receivables	3,123	3,311	3,152	3,115	3,002	3,004	3,043	3,065	3,087	3,163	3,132	3,115	3,115
TOTAL NON CURRENT ASSETS	373,607	371,287	370,476	368,742	369,263	369,119	369,213	371,177	408,708	405,805	411,352	412,620	422,820
Current Assets													
Inventories	13,937	13,711	14,633	14,627	15,390	14,894	14,579	15,215	15,040	15,009	14,692	14,441	14,441
Trade and other receivables	49,892	44,492	44,580	51,192	47,903	38,966	32,335	36,344	36,383	32,211	33,094	23,188	28,188
Cash and cash equivalents	515	13,850	5,838	13,662	14,954	8,430	7,560	3,205	9,931	9,846	17,252	14,991	277
TOTAL CURRENT ASSETS	64,344	72,053	65,051	79,481	78,247	62,290	54,474	54,764	61,354	57,066	65,038	52,620	42,906
Current Liabilities													
Trade and other payables	(109,135)	(102,381)	(100,604)	(100,725)	(100,661)	(88,023)	(86,892)	(91,232)	(102,723)	(85,350)	(96,781)	(91,579)	(84,988)
Dividend payable	0	(1,025)	(1,894)	(2,763)	(3,632)	(4,540)	0	0	(2,080)	(3,120)	(4,160)	(5,200)	0
Borrowings / Finance Leases	(6,590)	(6,590)	(6,590)	(6,590)	(6,590)	(6,590)	(2,919)	(2,919)	(3,753)	(4,170)	(4,170)	(4,170)	(4,170)
Loan	0	0	0	0	0	0	0	0	0	0	0	0	(12,000)
Provisions for liabilities and charges	(1,585)	(1,585)	(1,585)	(1,585)	(1,585)	(1,585)	(1,585)	(1,585)	(1,585)	(512)	(1,585)	(1,585)	(1,585)
TOTAL CURRENT LIABILITIES	(117,310)	(111,581)	(110,673)	(111,663)	(112,468)	(100,738)	(91,396)	(95,736)	(110,141)	(93,152)	(106,696)	(102,534)	(102,743)
NET CURRENT ASSETS (LIABILITIES)	(52,966)	(39,528)	(45,622)	(32,182)	(34,221)	(38,448)	(36,922)	(40,972)	(48,787)	(36,086)	(41,658)	(49,914)	(59,837)
TOTAL ASSETS LESS CURRENT LIABILITIES	320,641	331,759	324,854	336,560	335,042	330,671	332,291	330,205	359,921	369,719	369,694	362,706	362,983
Non Current Liabilities													
Borrowings / Finance Leases	(5,890)	(5,794)	(5,785)	(5,730)	(5,676)	(5,683)	(9,179)	(9,186)	(8,075)	(7,663)	(7,668)	(7,674)	(7,674)
Other Liabilities	0	0	0	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)	(2,194)	(1,069)	(1,058)	(1,058)
TOTAL NON CURRENT LIABILITIES	(7,960)	(7,842)	(7,807)	(7,736)	(7,506)	(6,890)	(10,350)	(10,342)	(9,185)	(9,857)	(8,737)	(8,732)	(8,732)
TOTAL ASSETS EMPLOYED	312,681	323,917	317,047	328,824	327,536	323,781	321,941	319,863	350,736	359,862	360,957	353,974	354,251
Public dividend capital	282,625	298,125	298,125	311,625	311,625	311,625	311,625	311,625	311,625	329,837	329,725	329,725	329,725
Revaluation reserve	64,598	64,598	64,598	64,598	64,598	64,598	64,598	64,598	104,278	99,785	104,230	104,230	104,230
Retained earnings	(34,542)	(38,806)	(45,676)	(47,399)	(48,687)	(52,442)	(54,282)	(56,360)	(65,167)	(69,760)	(72,998)	(79,981)	(79,704)
TOTAL TAXPAYERS EQUITY	312,681	323,917	317,047	328,824	327,536	323,781	321,941	319,863	350,736	359,862	360,957	353,974	354,251

Capital Plan

February 2015	CMG	Annual Budget £'000	Forecast Outturn £'000	Forecast Variance £'000	Forecast Outturn £'000	YTD Actual £'000	March Forecast £'000
Estates & Facilities							
Accommodation Refurbishment	UHL	52	22	30	22	10	12
Aseptic Suite	CSI	400	200	200	200	182	18
Bereavement Facilities	W&C	62	162	(100)	162	162	0
CHP Units LRI & GH	UHL	800	800	0	800	626	174
Facilities Backlog Budget	UHL	5,500	5,500	0	5,500	2,007	3,493
Life Studies Centre	W&C	650	50	600	50	2	48
Maternity Interim Development	W&C	1,000	870	130	870	844	28
MES Installation Costs	CSI	1,302	1,750	(448)	1,750	1,680	70
Theatre Recovery LRI	ITAPS	2,785	2,350	435	2,350	1,360	990
Sub-total: Estates & Facilities		12,551	11,704	847	11,704	6,873	4,831
IM&T Schemes							
EDRM System	UHL	3,300	3,300	0	3,300	1,307	1,993
EPR Programme	UHL	3,100	3,100	0	3,100	1,360	1,740
IM&T Sub Group Budget	UHL	3,150	3,150	0	3,150	1,629	1,521
LRI Managed Print	UHL	412	412	0	412	248	164
Unified Comms	UHL	1,850	850	1,000	850	135	715
Sub-total: IM&T Schemes		11,812	10,812	1,000	10,812	4,678	6,134
Medical Equipment Schemes							
Lithotripter Machine	CHUGGS	430	430	0	430	430	(0)
Medical Equipment Executive	UHL	3,237	3,237	0	3,237	2,389	848
Renal Home Dialysis Expansion	RRC	708	528	180	528	142	388
Sub-total: Medical Equipment		4,375	4,195	180	4,195	2,961	1,234
Reconfiguration Schemes							
Emergency Floor	ESM	6,000	6,400	(400)	6,400	2,919	3,481
Endoscopy GH	CHUGGS	309	250	59	250	184	68
Feasibility Studies	UHL	100	10	90	10	(10)	20
GGH Vascular Surgery	MSS	2,500	400	2,100	400	323	77
Interim ITU LRI	ITAPS	590	528	62	528	229	299
Multi-Storey Car Park (MSCP)	UHL	250	250	0	250	204	48
Odames Library	UHL	1,500	1,500	0	1,500	1,351	149
Reprovision of Clinical Services	UHL	9,822	9,822	0	9,822	8,732	1,090
Ward 4 LGH	ESM	1,000	885	115	885	860	25
Sub-total: Reconfiguration Schemes		22,071	20,045	2,026	20,045	14,793	5,252
Corporate / Other Schemes							
Donations	UHL	300	300	0	300	289	11
LIA Schemes	UHL	250	250	0	250	82	168
Other Developments	UHL	469	837	(368)	837	828	9
Sub-total: Corporate / Other Schemes		27,035	25,197	1,838	25,197	18,523	6,674
Over Commitment	UHL	(5,321)		(5,321)			0
Total Capital Plan		46,507	48,143	(1,636)	48,143	30,504	17,639