

Trust Board paper S

To:	Trust Board			
From:	Simon Sheppard - Acting Director of Finance & Procurement			
Date:	25 th September 2014			
CQC regulation:				
Title	2014/15 Financial Position to Month 5			
Author/Responsible Director: Simon Sheppard – Acting Director of Finance & Procurement				
Purpose of the report: 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				
The report is provided to the Finance & Performance Committee for:				
	Decision	<input type="checkbox"/>	Discussion	<input checked="" type="checkbox"/>
	Assurance	<input checked="" type="checkbox"/>	Endorsement	<input checked="" type="checkbox"/>
Summary/Key points: <ul style="list-style-type: none"> • In month adverse movement to plan of £0.6m, with a year to date deficit to plan of £1.7m. • Year end forecast of £40.7m can be delivered if CMG forecasts deliver. • CIP programme has identified £48.9m of plans against the £45m target. 				
Recommendations: The Trust Board is recommended to: <ul style="list-style-type: none"> • Note the contents of this report • Discuss and agree the actions required to address the key risks/issues 				
Previously considered at another corporate UHL Committee? Not applicable				
Board Assurance Framework: Support delivery of controls within the BAF		Performance KPIs year to date: Not applicable		
Resource implications (e.g. Financial, HR): None				
Assurance implications:				
Patient and Public Involvement (PPI) implications: Considered but not relevant to this paper				
Stakeholder Engagement implications: Considered but not relevant to this paper				
Equality impact: Considered but not relevant to this paper				

Information exempt from disclosure:

Considered but not relevant to this paper

Requirement for further review?

None

UNIVERSITY HOSPITALS OF LEICESTER NHS TRUST

REPORT TO: TRUST BOARD

DATE: 25th SEPTEMBER 2014

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

SUBJECT: 2014/15 FINANCIAL POSITION TO MONTH 5

1. Introduction and Context

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

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

1.2. The paper also provides further commentary on the key risks.

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	(16.2)	(17.9)	R	(40.7)	(40.7)	G
Achieving the EFL	21.3	9.8	G	62.1	62.1	G
Achieving the Capital Resource Limit	17.9	8.4	A	34.2	34.2	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 - August YTD 2014	
	Number	Value £000s
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%

Key issues

- In month adverse movement to plan of £0.6m, with a year to date deficit to plan of £1.7m. The NTDA have asked for a formal recovery plan showing the month by month trajectory detailing key drivers of the deficit position, pay and non-pay trends, activity

performance and how the Trust is planning achieve the planned £40.7m deficit (or better) by 31 March 2015

- Year end forecast of £40.7m can be delivered but is increasingly challenged given the YTD pressures. CMGs and Directorates must deliver on their forecasts and for MSS and ITAPS the stretch targets set.
- CIP programme has identified £48.9m of plans against the £45m target. Development of plans for 2015/16 has begun.

3. Financial Position (Month 5)

3.1. The Month 5 results may be summarised as follows and as detailed in Appendix 1:

	August 2014			April - August 2014		
	Plan £m	Actual £m	Var (Adv) / Fav £m	Plan £m	Actual £m	Var (Adv) / £m
Income						
Patient income	58.1	57.0	(1.2)	290.3	287.2	(3.2)
Teaching, R&D	6.9	7.0	0.1	34.3	34.0	(0.3)
Other operating Income	3.1	3.1	0.0	15.7	16.0	0.3
Total Income	68.1	67.1	(1.0)	340.3	337.2	(3.1)
Operating expenditure						
Pay	41.2	40.7	0.5	205.2	202.6	2.6
Non-pay	26.3	26.4	(0.1)	132.4	133.4	(1.1)
Total Operating Expenditure	67.5	67.1	0.4	337.6	336.1	1.5
EBITDA	0.6	(0.0)	(0.6)	2.8	1.1	(1.7)
Net interest	0.0	0.0	0.0	0.0	0.0	0.0
Depreciation	(2.9)	(2.9)	0.0	(14.7)	(14.7)	0.0
PDC dividend payable	(0.9)	(0.9)	0.0	(4.3)	(4.3)	0.0
Net deficit	(3.2)	(3.8)	(0.6)	(16.2)	(17.9)	(1.7)
EBITDA %		-0.1%			0.3%	

3.1 In the month of August the Trust delivered a deficit of £3.8m against a planned deficit of £3.2m, an adverse variance of £0.6m.

3.2 Year to date the deficit at the end of August is £16.2m, £1.7m worse than the £17.9m planned deficit.

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

Patient Care Income

Patient income is £0.7m adverse to plan in month and £3.2m adverse to plan YTD. Key areas of movement in month and YTD are as follows:

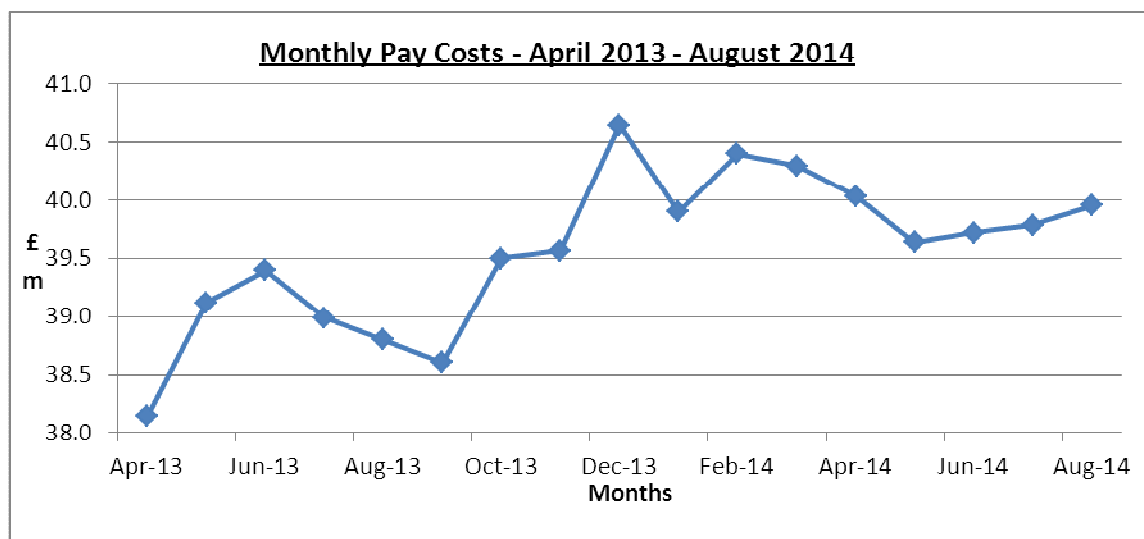
- Daycase and elective IP activity is £72k below plan in month, however performance in General Surgery, Ophthalmology, ENT and Orthopaedics was £322k below plan. These 4 specialties are where the plan was increased in line with delivery of RTT trajectories. Year to date these specialties are £1.4m below plan.
- Critical Care activity is £561k below plan in month, £770k YTD, £529k of which is within W&C and the remainder in ITAPS.
- Penalties are £538k adverse to plan in month of which RTT is £350k, ambulance handovers £404k, and ED waits £72k, offset with a plan provision of £291k. YTD penalties are £2,063k worse than plan.

- Continuing ED over-performance of £81k in month and £638k YTD, 6% in activity above plan.
- Emergency inpatients, including MRET deduction was on plan this month, although activity is 186 cases above plan. YTD emergency activity including MRET deduction is £603k and 1,576 cases above plan.
- Maternity activity £229k over plan in month, £847k YTD.
- End Stage Renal Failure, £121k below plan in month, £835k YTD.

Further detail on income can be seen in Appendix 2.

Pay

- Pay costs are £0.5m under plan in August and £2.6m under plan year to date.
 - Pay costs were up in August as a result of increased premium pay spend, although total pay costs remain under budget and represent a decrease from Q4 of 2013/14. The graph below shows the pay cost trend, after excluding the impact of the Alliance Contract and the 2014/15 pay award.
 - Premium pay costs in August were £382k higher than July as a result of increased WLLs and locum payments.



Non Pay

- Non pay costs are £133.4m against a budget of £132.4m year to date, resulting in a £1m adverse position.
- The in-month overspend was driven most overspends on NICE therapies for which income is within the income position. Overspends on non-pay YTD relate to printing and stationery £0.3m, postage £0.1m, consultancy £0.3m and clinical supplies and services £0.3m.
- The Trust continues to enact non pay controls across the CMGs and Corporate Directorates.

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 August by CMG and Corporate Directorate against the 2014/15 CIP plan. This currently shows an over delivery to against the target YTD of £1.4m, in the most part within pay due to the identification of schemes to deliver the workforce challenge.

The yearend forecast reflects identified schemes of £48.9m against a target of £45m. Planning has now begun for identification of 2015/16 schemes with an indicative target of £41m.

4. Forecast Outturn

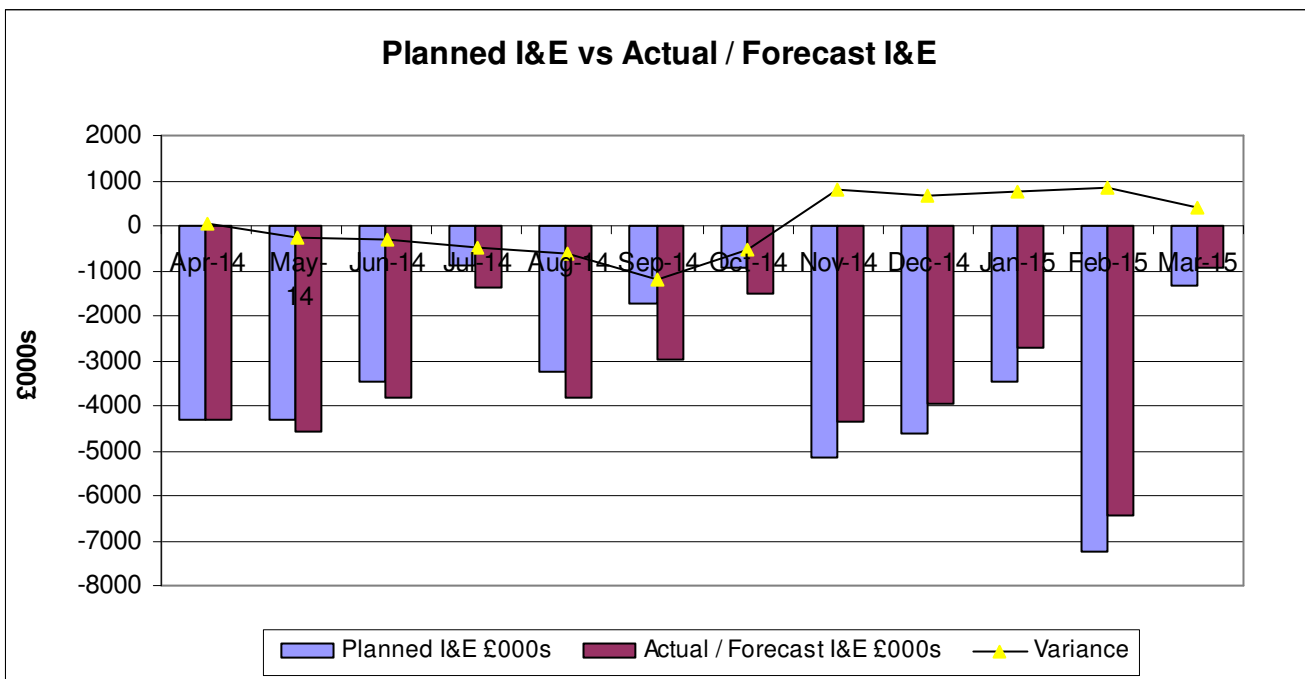
4.1 All areas have reforecast at month 5. The table below details the forecast outturn delivering in line with the planned deficit of £40.7m.

	Year End Forecast		
	Plan £m	Forecast £m	Var (Adv) / £m
Income			
Patient income	701.0	703.1	2.1
Teaching, R&D	82.3	81.8	(0.5)
Other operating Income	37.5	37.2	(0.3)
Total Income	820.8	822.1	1.3
Operating expenditure			
Pay	500.7	498.8	1.9
Non-pay	316.8	319.8	(3.0)
Total Operating Expenditure	817.5	818.6	(1.1)
EBITDA	3.3	3.5	0.2
Net interest	0.1	0.1	0.0
Depreciation	(33.7)	(33.8)	(0.1)
PDC dividend payable	(10.4)	(10.4)	0.0
Net deficit	(40.7)	(40.7)	0.0
EBITDA %		0.4%	

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

- Inclusion of recovery plans for RRC (£0.65m), ITAPS (£0.5m) and MSS (£2m), a total of £3.2m. This means delivery of the stretch targets set for these areas
- Ambulance penalties reinvestment of £1m.
- Challenge to income in ESM is unsuccessful - £1m.
- Improved Corporate forecasts by £1.5m as these are overly prudent.
- Commit to a release of reserve contingency of £1m to support the position, making it unavailable for commitment elsewhere.
- Assume receipt of operational resilience funding of £2m for RTT to support costs already incurred and additional costs of £0.9m.

4.3 The chart below shows the improvement required in I&E and variance from plan to enable the planned deficit to be delivered. This shows a further forecast adverse variance from plan in September and October, with significant improvement for November to March, with positive variances to plan ranging from £389k to £826k.



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** is increasing in risk given the YTD position. In order to deliver CMGs must deliver on their forecast positions, which is a £400k improvement in monthly run rate. In addition receipt of £5m of operational resilience funding is required.

Mitigation: Regular performance meetings with CMGs to monitor performance against plan and forecast. Discussions are ongoing with commissioners regarding receipt of operational resilience funding.

- **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 23 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 or 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/TDA 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. The TDA have asked for a submission detailing lost contribution as a result of using the independent sector.

- **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. £49m has been identified for 14/15 and the programme for development of plans for £41m for 15/16 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 on 17th October.

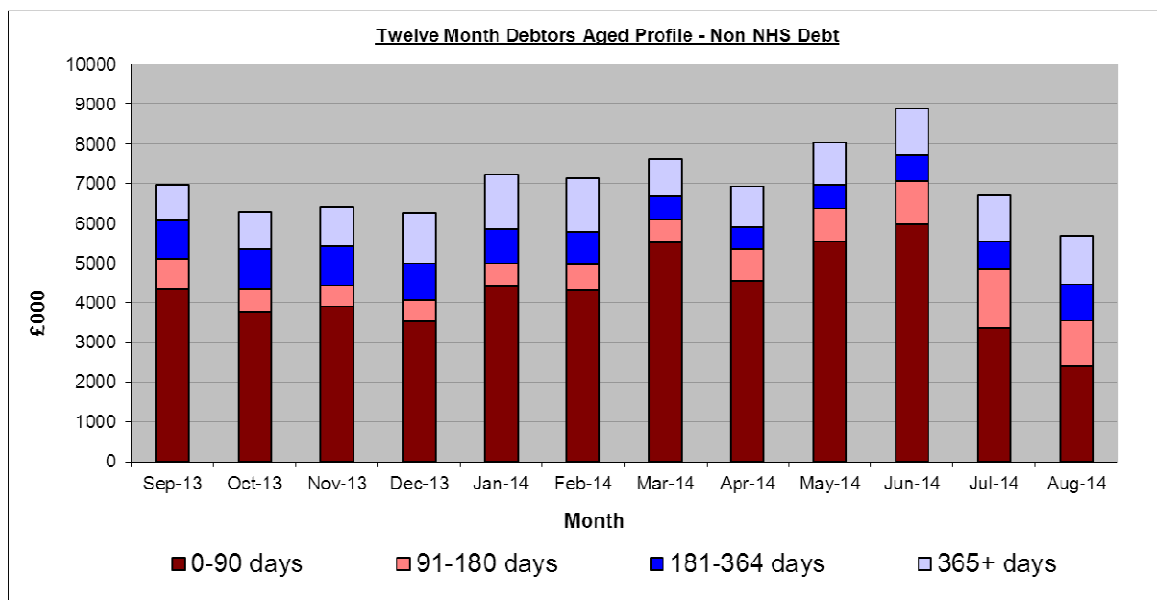
- **Unforeseen Events**

The Trust has very little flexibility and a minimal contingency, with only £1.9m of reserves remaining uncommitted. Unforeseen financial pressures will impact on this

Mitigation: The Trust is still holding contingency at the end of Month 5 to support unforeseen events

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 £17.9m 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 August has reduced from the previous month from £6.7m to £5.7m and this debt is at its lowest level for more than a year. The value of debt over 365 days (£1,223k) has increased slightly by £39k, with the proportion of total debt increasing from 18% to 22% as a consequence of the overall reduction.

6.4. The Better Payments Practice Code (BPPC) performance for the end of August YTD (as shown in the table below) is a slight deterioration from the end of July YTD in terms of proportion of invoices paid within 30 days.

	By Volume Number	By Value £000s
Current 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%
Prior month YTD		
Total bills paid in the year	43,877	211,248
Total bills paid within target	23,783	143,379
Percentage of bills paid within target	54%	68%

6.5 The Trust should start to see a marked improvement in the BPPC performance from September onwards. The Trust is in a position for the first time this year where it is paying all authorised invoices on, or slightly earlier, than the due date due in order to meet the BPPC target. This is possible due to the cash management measures that have taken place and the receipt of loan financing in the year.

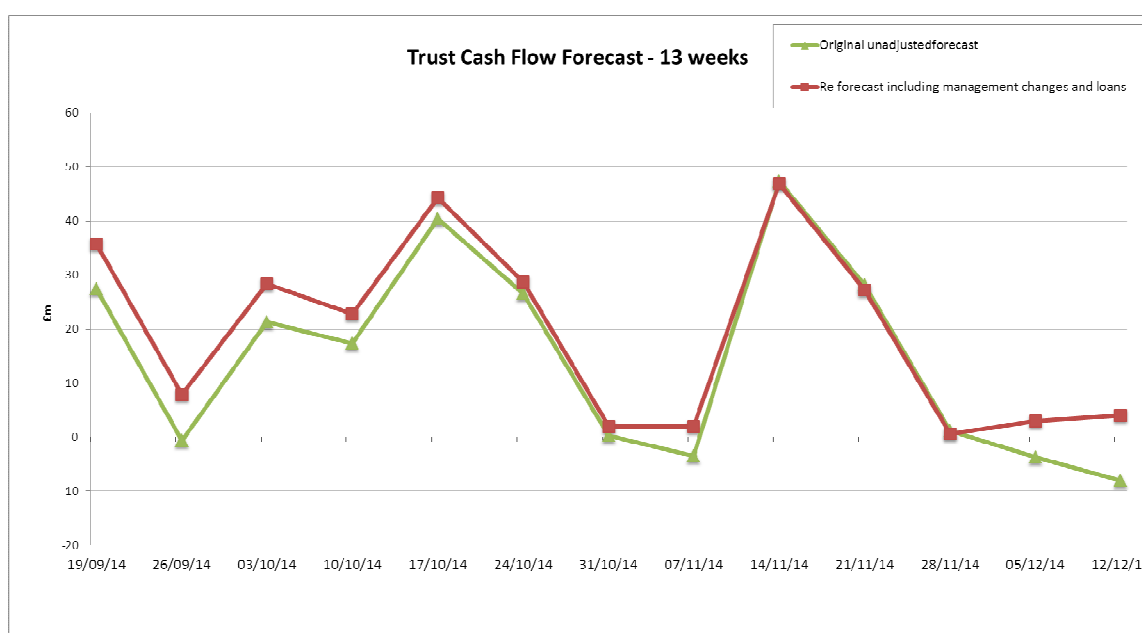
7. Cash Flow Forecast

7.1. The Trust's cashflow forecast is consistent with the income and expenditure position. Cash has increased by £7.9m from the year end and this is predominantly due to the receipt of £29.0m of short term Temporary Borrowing Loans (TBLs) from the DoH.

7.2. We submitted an application for £69.7m of external financing to the NTDA on the 22nd August. Following feedback from the NTDA and subsequent discussions with the NTDA's

cash team, we submitted a revised application on the 17th September of £65.4m for additional Public Dividend Capital (PDC) funding.

- 7.3. The PDC funding is necessary to cover our £40.7m deficit for 2014-15, £12.7m of backlog creditors brought forward at the 2013-14 year end and £12m of capital expenditure.
- 7.4. The timing of the Trust's financing applications needs to coincide with the submission of FBC's to the NTDA. The NTDA also recommend that we keep the number of loan applications to a minimum each year. As we'll require external funding for the next five years for both capital and revenue support we will produce a detailed timetable covering the timing of FBC submissions and loan applications to ensure that the applications are made at the right time each year to ensure that cash is available when needed.
- 7.5. Subject to approval, we are expecting to begin drawing down the PDC funding in mid to late November. Until then we will continue to finance the Trust's cash expenditure through the TBLs which will be repaid once we receive the PDC. Our full year cash forecast anticipated that we would need additional TBL financing at the end of September although the 13 week cash forecast shown in the graph below indicates that this may not be necessary.



- 7.6. We have not included any further PDC financing in the above graph as it has not yet been approved and we do not yet know the conditions over the timing of its drawdown.
- 7.7. Until we receive this additional PDC we are planning to manage any cash shortfalls through internal actions, such as managing the timing of our payment runs, and we are hoping that no further TBL loans will be required prior to the receipt of the PDC from late November. We will monitor the situation to ensure that we apply for any TBL funding in sufficient time should it be needed.

8. Capital

- 8.1. The total capital expenditure at the end of August 2014 was £8.5m against the year to date plan of £12.8m, an underspend of £4.3m. The capital plan and expenditure to date can be seen in Appendix 5.
- 8.2. At the end of August, there were £13.4m of orders outstanding. The combined position is that we have spent or committed £21.9m, or 43% of the annual plan.

9. Conclusion

9.1. The Trust, at the end of Month 5, has an adverse position of £1.7m against the planned deficit of £16.2m 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
24th September 2014

Income and Expenditure Account for the Period Ended 31 August 2014

	August 2014			April - August 2014		
	Plan £ 000	Actual £ 000	Variance (Adv) / Fav £ 000	Plan £ 000	Actual £ 000	Variance (Adv) / Fav £ 000
Elective	5,850	6,132	282	30,001	29,272	(729)
Day Case	4,932	4,578	(354)	25,020	23,958	(1,062)
Emergency (incl MRET)	14,496	14,384	(113)	73,054	72,750	(304)
Outpatient	8,585	8,669	84	43,893	43,122	(771)
Penalties	(292)	(829)	(538)	(1,458)	(3,522)	(2,063)
Non NHS Patient Care	466	717	251	2,299	2,550	251
Other	24,078	23,311	(767)	117,541	119,024	1,483
Patient Care Income	58,116	56,962	(1,154)	290,349	287,154	(3,195)
Teaching, R&D income	6,860	6,991	131	34,301	34,017	(284)
Other operating Income	3,091	3,136	45	15,666	15,995	329
Total Income	68,067	67,089	(978)	340,316	337,166	(3,150)
Pay Expenditure	41,157	40,684	473	205,186	202,629	2,557
Non Pay Expenditure	26,348	26,447	(99)	132,364	133,429	(1,065)
Total Operating Expenditure	67,505	67,131	374	337,550	336,058	1,492
EBITDA	562	(42)	(604)	2,766	1,108	(1,658)
Interest Receivable	8	8	0	40	37	(3)
Interest Payable	0	(2)	(2)	0	(14)	(14)
Depreciation & Amortisation	(2,935)	(2,932)	3	(14,660)	(14,653)	7
Surplus / (Deficit) Before Dividend and Disposal of Fixed Assets	(2,365)	(2,968)	(603)	(11,854)	(13,522)	(1,668)
Profit / (Loss) on Disposal of Fixed Assets						
Dividend Payable on PDC	(869)	(869)	0	(4,345)	(4,345)	0
Net Surplus / (Deficit)	(3,234)	(3,837)	(603)	(16,199)	(17,867)	(1,668)
EBITDA MARGIN		-0.1%			0.3%	

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	37,010	35,582	(1,428)	(3.86)	25,020	23,958	(1,062)	(4.24)
Elective Inpatient	9,667	9,007	(660)	(6.83)	30,001	29,272	(729)	(2.43)
Emergency / Non-elective Inpatient	41,659	42,735	1,076	2.58	75,771	76,483	711	0.94
Marginal Rate Emergency Threshold (MRET)	0	0	0	0.00	(2,718)	(3,733)	(1,015)	37.35
Outpatient	330,562	327,876	(2,686)	(0.81)	43,893	43,122	(771)	(1.76)
Emergency Department	59,672	63,155	3,483	5.84	6,472	7,110	638	9.86
Penalties	0	0	0		(1,458)	(3,522)	(2,063)	141.49
Other	3,532,379	3,382,773	(149,606)	(4.24)	113,368	114,464	1,096	0.97
Grand Total	4,010,950	3,861,128	(149,822)	(3.74)	290,349	287,154	(3,195)	(1.10)

Average tariff	Price Variance YTD %	Volume Variance YTD %	Price / Mix Variance (£000)	Volume Variance (£000)	Variance YTD (£000)
Day Case	(0.4)	(3.9)	(96)	(966)	(1,062)
Elective Inpatient	4.7	(6.8)	1,321	(2,050)	(729)
Emergency / Non-elective Inpatient	(1.6)	2.6	(1,246)	1,957	711
Marginal Rate Emergency Threshold (MRET)			(1,015)	0	(1,015)
Outpatient	(1.0)	(0.8)	(414)	(357)	(771)
Emergency Department	3.8	5.8	261	378	638
Penalties			(2,063)		(2,063)
Other			0	1,096	1,096
Grand Total	2.7	(3.7)	(3,253)	58	(3,195)

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	15,987	15,562	-425	2,152	2,178	25
Clinical Support & Imaging	-16,130	-16,299	-169	2,360	2,319	-41
Emergency & Specialist Med	4,341	5,555	1,214	2,555	3,164	609
I.T.A.P.S	-19,161	-20,426	-1,265	1,429	1,192	-237
Musculo & Specialist Surgery	14,659	12,430	-2,229	1,786	1,632	-154
Renal, Respiratory & Cardiac	11,696	11,017	-679	2,231	2,711	480
Womens & Childrens	15,650	15,856	206	2,669	2,798	129
	27,042	23,696	-3,346	15,182	15,994	812
Corporate:						
Communications & Ext Relations	-302	-285	17	29	29	0
Corporate & Legal	-1,431	-1,482	-51	35	44	8
Corporate Medical	-1,340	-1,319	21	40	40	0
Facilities	-16,745	-15,990	755	1,834	2,227	393
Finance & Procurement	-2,859	-2,735	124	137	283	146
Human Resources	-1,887	-1,784	104	90	151	61
Im&T	-4,312	-4,173	139	24	28	4
Nursing	-8,857	-8,564	293	150	165	16
Operations	-2,946	-3,093	-147	48	57	9
Strategic Devt	-1,103	-979	123	84	84	0
	-41,781	-40,403	1,377	2,471	3,107	637
Other:						
Alliance Elective Care	-2	39	41			
R&D	2	175	173			
Central	-1,458	-1,375	82			
	-1,458	-1,161	297			
Total	-16,196	-17,868	-1,673	17,653	19,101	1,449

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	Mar-15 £000's Forecast
Non Current Assets							
Property, plant and equipment	362,465	360,188	359,769	358,289	359,152	359,238	380,902
Intangible assets	8,019	7,788	7,555	7,338	7,109	6,877	5,327
Trade and other receivables	3,123	3,311	3,152	3,115	3,002	3,004	2,503
TOTAL NON CURRENT ASSETS	373,607	371,287	370,476	368,742	369,263	369,119	388,732
Current Assets							
Inventories	13,937	13,711	14,633	14,627	15,390	14,894	14,200
Trade and other receivables	53,483	44,492	44,580	51,192	47,903	38,966	46,932
Other Assets	0	0	0	0	0	0	0
Cash and cash equivalents	515	13,850	5,838	13,662	14,954	8,430	277
TOTAL CURRENT ASSETS	67,935	72,053	65,051	79,481	78,247	62,290	61,409
Current Liabilities							
Trade and other payables	(112,726)	(102,381)	(100,604)	(100,725)	(100,661)	(88,023)	(92,743)
Dividend payable	0	(1,025)	(1,894)	(2,763)	(3,632)	(4,540)	0
Borrowings	(6,590)	(6,590)	(6,590)	(6,590)	(6,590)	(6,590)	(2,800)
Provisions for liabilities and charges	(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)	(95,969)
NET CURRENT ASSETS (LIABILITIES)	(52,966)	(39,528)	(45,622)	(32,182)	(34,221)	(38,448)	(34,560)
TOTAL ASSETS LESS CURRENT LIABILITIES	320,641	331,759	324,854	336,560	335,042	330,671	354,172
Non Current Liabilities							
Borrowings	(5,890)	(5,794)	(5,785)	(5,730)	(5,676)	(5,683)	(9,356)
Other Liabilities	0	0	0	0	0	0	0
Provisions for liabilities and charges	(2,070)	(2,048)	(2,022)	(2,006)	(1,830)	(1,207)	(1,873)
TOTAL NON CURRENT LIABILITIES	(7,960)	(7,842)	(7,807)	(7,736)	(7,506)	(6,890)	(11,229)
TOTAL ASSETS EMPLOYED	312,681	323,917	317,047	328,824	327,536	323,781	342,943
Public dividend capital	282,625	298,125	298,125	311,625	311,625	311,625	353,602
Revaluation reserve	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)	(75,287)
TOTAL TAXPAYERS EQUITY	312,681	323,917	317,047	328,824	327,536	323,781	342,943

Capital Plan

	Annual	Actual	Outstanding			Full Year Forecast	
	Budget	Spend	Commitments	Total	Variance	Outturn	Variance
	£'000	£'000	£'000	£'000	£'000	£'000	£'000
CHUGGS CMG							
Endoscopy GH	309	233	1	235	74	309	0
Lithotripter Machine	430	0	430	430	0	430	0
Sub-total: CHUGGS CMG	739	233	431	664	75	739	0
CSI CMG							
Aseptic Suite	400	280	106	386	14	500	(100)
MES Installation Costs	1,302	737	167	904	398	2,000	(698)
Sub-total: CSI CMG	1,702	1,017	273	1,290	412	2,500	(798)
Women's and Children's CMG							
Maternity Interim Development	1,000	480	322	802	198	1,000	0
Bereavement Facilities	62	0	0	0	62	162	(100)
Life Studies Centre	650	0	0	0	650	35	615
Sub-total: Women's & Children's CMG	1,712	480	322	802	910	1,197	515
Renal, Respiratory & Cardiac CMG							
Renal Home Dialysis Expansion	708	(2)	145	144	564	535	173
Sub-total: Renal, Respiratory & Cardiac CMG	708	(2)	145	144	564	535	173
Emergency & Specialist Medicine CMG							
Brain Injury Unit (BIU) Works	47	0	2	2	45	47	0
Equipment: 8th Resus Bay	40	18	24	42	(2)	40	0
DVT Clinic Air Conditioning	30	0	14	14	16	30	0
Sub-total: Emergency & Specialist Medicine CMG	117	18	39	57	60	117	0
ITAPS CMG							
da Vinci Robot equipment	103	86	0	86	17	103	0
GH Theatre 6 Equipment	177	138	0	138	39	177	0
Sub-total: ITAPS CMG	280	224	0	224	56	280	0
Corporate / Other Schemes							
Stock Management Project	2,212	6	5	10	2,202	2,212	0
Medical Equipment Executive	3,237	443	698	1,140	2,097	3,237	0
LiA Schemes	250	18	65	82	168	250	0
Odames Library	1,500	48	1,293	1,342	158	1,500	0
Other Developments	0	173	77	250	(250)	210	(210)
Donations	300	97	0	97	203	300	0
Sub-total: Corporate / Other Schemes	7,499	784	2,137	2,922	4,577	7,709	(210)
IM&T Schemes							
IM&T Sub Group Budget	2,000	266	201	467	1,533	2,000	0
Safer Hospitals Technology Fund	1,150	0	0	0	1,150	1,150	0
EDRM System	3,300	209	0	209	3,091	3,300	0
EPR Programme	3,100	702	0	702	2,398	3,100	0
LRI Managed Print	412	0	0	0	412	412	0
Unified Comms	1,850	0	0	0	1,850	1,850	0
Sub-total: IM&T Schemes	11,812	1,177	201	1,378	10,435	11,812	0
Facilities / NHS Horizons Schemes							
Facilities Backlog Maintenance	5,500	766	402	1,167	4,333	5,500	0
Accommodation Refurbishment	1,200	10	0	10	1,190	1,200	0
CHP Units LRI & GH	800	160	367	527	273	1,012	(212)
Sub-total: Facilities / NHS Horizons Schemes	7,500	935	769	1,704	5,796	7,712	(212)
Reconfiguration Schemes							
Theatre Recovery LRI	2,785	127	2,704	2,831	(46)	2,785	0
Interim ITU LRI	590	299	149	448	142	590	0
Ward 4 LGH	1,000	665	283	948	52	1,000	0
Additional Beds (GH & LRI)	2,000	25	51	77	1,923	1,400	600
Feasibility Studies	100	2	4	6	95	100	0
ED Early Works	3,500	0	0	0	3,500	3,500	0
Sub-total: Reconfiguration Schemes	9,975	1,119	3,191	4,310	5,665	9,375	600
Over Commitment against CRL	(7,537)					(7,469)	(68)
Total Schemes funded via internal sources	34,507	5,986	7,509	13,495	28,549	34,507	0
Schemes to be funded via external loans							
ED Enabling Schemes							
Clinic 1 & 2 Works	814	10	10	20	794	814	0
Old Cancer Centre Conversion	1,050	344	569	914	136	1,050	0
Oliver Ward Conversion	1,260	495	745	1,240	20	1,260	0
Clinical Genetics	158	6	9	16	142	158	0
Chapel Relocation	315	15	34	49	266	315	0
Victoria Main Reception	525	9	37	45	480	525	0
Modular Wards LRI	3,700	1,471	1,595	3,066	634	3,700	0
Sub-total: ED Enabling schemes	7,822	2,351	2,999	5,350	2,472	7,822	0
Emergency Floor	6,000	107	2,196	2,303	3,697	6,000	0
GGH Vascular Surgery	2,500	74	674	749	1,751	2,500	0
Sub-total: External Loans	16,322	2,532	5,870	8,402	7,920	16,322	0
Total Capital Plan	50,829	8,518	13,379	21,897	36,469	50,829	0