

# 2016/17 Financial Performance

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## Executive Summary

## Paper P

### Context

The Trust is planning for a deficit of £8.3m in 2016/17 with a capital plan of £82.0m

### Questions

1. What is our financial performance for the period end 30<sup>th</sup> June 2016?
2. What is our performance against the planned agency ceiling guidance?

### Conclusion

1. The Trust has achieved a year to date deficit of £8.1m, consistent with the planned deficit of £8.1m
2. Agency expenditure year to date is £6.5m compared to planned expenditure of £6.0m representing £0.4m adverse to plan

### Input Sought

**Note** the financial performance at Month 3

# For Reference

Edit as appropriate:

1.The following objectives were considered when preparing this report:

Safe, high quality, patient centred healthcare	[Yes / <del>No</del> / <del>Not applicable</del> ]
Effective, integrated emergency care	[Yes / <del>No</del> / <del>Not applicable</del> ]
Consistently meeting national access standards	[Yes / <del>No</del> / <del>Not applicable</del> ]
Integrated care in partnership with others	[Yes / <del>No</del> / <del>Not applicable</del> ]
Enhanced delivery in research, innovation & ed'	[Yes / <del>No</del> / <del>Not applicable</del> ]
A caring, professional, engaged workforce	[Yes / <del>No</del> / <del>Not applicable</del> ]
Clinically sustainable services with excellent facilities	[Yes / <del>No</del> / <del>Not applicable</del> ]
Financially sustainable NHS organisation	[Yes / <del>No</del> / <del>Not applicable</del> ]
Enabled by excellent IM&T	[Yes / <del>No</del> / <del>Not applicable</del> ]

2.This matter relates to the following governance initiatives:

Organisational Risk Register	[Yes / <del>No</del> / <del>Not applicable</del> ]
Board Assurance Framework	[Yes / <del>No</del> / <del>Not applicable</del> ]

3.Related Patient and Public Involvement actions taken, or to be taken: **Considered but not applicable**

4.Results of any Equality Impact Assessment, relating to this matter: **Considered but not applicable**

5.Scheduled date for the next paper on this topic: **01/09/16**

6.Executive Summaries should not exceed 1 page. [**My paper does/does not comply**]

7.Papers should not exceed 7 pages. [**My paper does/does not comply**]

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# Executive Summary

## Financial performance

### Statutory duties

- Delivering the planned deficit: on track
- Achieving the External Funding Limit: on track
- Achieving the Capital Resource Limit: on track

### Financial Performance

- **Deficit of £8.1m, on plan:** Underlying performance slightly ahead of plan driven by over delivery of Patient Care Income offset by the cost to deliver higher levels of activity including additional theatre sessions and use of the Independent Sector. To deliver the annual plan of £8.3m deficit, the year to date deficit of £8.1m cannot be sustained and requires actions in line with the plan to be delivered. With little ability to absorb under-performance, any emerging delivery risk will require timely intervention to resolve.
- **Patient Care Income, £3.4mF to plan:** Continued over-performance in Non-Elective offset by under-performance in Elective and Day Case (particularly orthopaedics) presenting an on-going risk to performance standards. Adverse rate driven by speciality mix with high cost specialities in Cardiology, General Surgery and Neonatal Intensive Care operating below planned levels.
- **Operating Costs, £3.4mA to Plan:** with overspend on pay £0.8m, £0.4m of which is driven by agency and a £2.6mA variance on non pay which represents an on-going risk.
- **CIP, £1.1mF to Plan:** included in Plan was CIP delivery through non-pay reductions however efficiency has been delivered through income.

#### Key

- F refers to a Favourable variance to plan
- A refers to an Adverse variance to plan

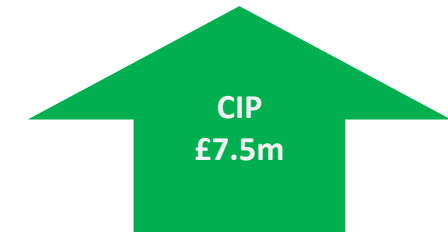
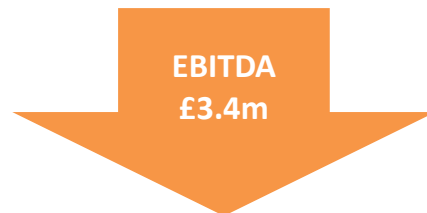
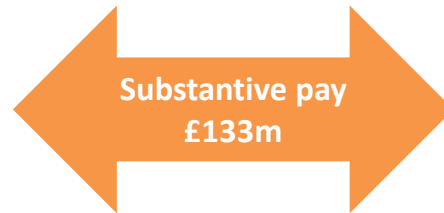
## Cash

- **Cash balance of £4.8m, £1.8m higher than target** stipulated by Interim Capital Support Loan: net deficit funded by drawing down Interim Revolving Working Capital Facility and improvement in working capital enabling interest payments and capital expenditure.
- **Liquidity:** Opening cash deficit due to 2015/16 actions to achieve £3m cash balance. The impact of the lack of certainty on utilisation of working capital facility, STF and Capital drawdowns means the Trust is unable to pay creditors within Better Payments Practice Code (BPPC) standards.

## Capital

- **June:** Total capital expenditure of £13.4m
- **Annual Plan:**
  - **Capital Plan:** total capital expenditure of £82m.
  - **External funding:** The external borrowing required to execute this plan is £46.4m of which £21.7m is secured for the Emergency Floor development and £16.0m is required for reconfiguration schemes including Vascular and ICU business cases plus £8.7m CRL for EPR.

# June 2016: Year to Date - Key Facts



## Key

- EBITDA refers to Earnings Before Interest, Taxes, Depreciation and Amortisation
- Colour indicates status of variance on planned position (Green is Favourable, Amber is In Line and Red is Adverse)
- Number relates to value in month

# Financial Performance: YTD Deficit £8.1m in line with Plan

Value Drivers	Jun-16				YTD			
	Plan	Actual	F / (A)		Plan	Actual	F / (A)	
				%				%
Day Case	8,909	9,213	304	3.4%	25,537	25,568	31	0.1%
Elective Inpatient	1,895	1,846	(49)	(2.6%)	5,422	5,274	(148)	(2.7%)
Emergency / Non-elective Inpatient	8,645	9,165	520	6.0%	26,278	27,573	1,294	4.9%
Emergency Department	21,051	24,701	3,650	17.3%	63,854	71,089	7,235	11.3%
Outpatient Procedures	77,119	81,808	4,690	6.1%	222,592	229,958	7,366	3.3%
Critical Care Services	4,540	4,466	(74)	(1.6%)	13,650	13,577	(73)	(0.5%)
Renal Dialysis & Transplant	14,484	15,138	654	4.5%	43,619	43,694	75	0.2%
Other	724,431	788,414	63,983	8.8%	2,074,602	2,262,950	188,348	9.1%
WTE Substantive	13,409	12,688	(720)	(5.4%)	12,854	12,181	(673)	(5.2%)
WTE Agency	352	313	(40)	(11.3%)	296	323	27	9.0%

I&E £'000	Jun-16				YTD			
	Plan	Actual	F / (A)		Plan	Actual	F / (A)	
	£'000	£'000	£'000	%	£'000	£'000	£'000	%
Patient Care Income	64,345	65,703	1,358	2.1%	188,680	192,074	3,394	1.8%
Non Patient Care Income	11,634	11,765	130	1.1%	33,596	33,424	(172)	(0.5%)
<b>Total Income</b>	<b>75,979</b>	<b>77,467</b>	<b>1,488</b>	<b>2.0%</b>	<b>222,276</b>	<b>225,498</b>	<b>3,222</b>	<b>1.4%</b>
Pay Costs	(44,661)	(45,106)	(444)	(1.0%)	(132,729)	(133,104)	(375)	(0.3%)
Pay Costs: Agency	(2,441)	(2,243)	199	8.1%	(6,037)	(6,471)	(434)	(7.2%)
Non-Pay	(28,141)	(29,108)	(968)	(3.4%)	(86,792)	(89,385)	(2,593)	(3.0%)
<b>Total Operating Costs</b>	<b>(75,244)</b>	<b>(76,457)</b>	<b>(1,214)</b>	<b>1.6%</b>	<b>(225,557)</b>	<b>(228,960)</b>	<b>(3,402)</b>	<b>1.5%</b>
<b>EBITDA</b>	<b>735</b>	<b>1,010</b>	<b>275</b>	<b>(37.4%)</b>	<b>(3,281)</b>	<b>(3,462)</b>	<b>(181)</b>	<b>(5.5%)</b>
Non-Operating Costs	(3,020)	(3,551)	(531)	(17.6%)	(10,650)	(10,558)	92	0.9%
<b>Retained deficit</b>	<b>(2,284)</b>	<b>(2,540)</b>	<b>(256)</b>	<b>(11.2%)</b>	<b>(13,931)</b>	<b>(14,019)</b>	<b>(88)</b>	<b>(0.6%)</b>
Adjustments for donated assets	(95)	9	103	109.1%	(9)	99	108	1262.2%
<b>Net Deficit excluding STF</b>	<b>(2,379)</b>	<b>(2,532)</b>	<b>(153)</b>	<b>(6.4%)</b>	<b>(13,940)</b>	<b>(13,920)</b>	<b>20</b>	<b>0.1%</b>
Sustainability & Transformation Funding	5,850	5,850	0	0.0%	5,850	5,850	0	0.0%
<b>Net Deficit including STF</b>	<b>3,471</b>	<b>3,318</b>	<b>(153)</b>	<b>4.4%</b>	<b>(8,090)</b>	<b>(8,070)</b>	<b>20</b>	<b>0.2%</b>

Ratios	Jun-16	YTD					
	Plan	Actual	F / (A)		Plan	Actual	F / (A)
				%			%
Agency: Total Pay	5.2%	4.7%		0.4%	4.4%	4.6%	(0.3%)
EBITDA: Income	1.0%	1.3%		(0.3%)	(1.5%)	(1.5%)	0.1%
Net Deficit: Income	4.6%	4.3%		0.3%	(3.6%)	(3.6%)	(0.1%)

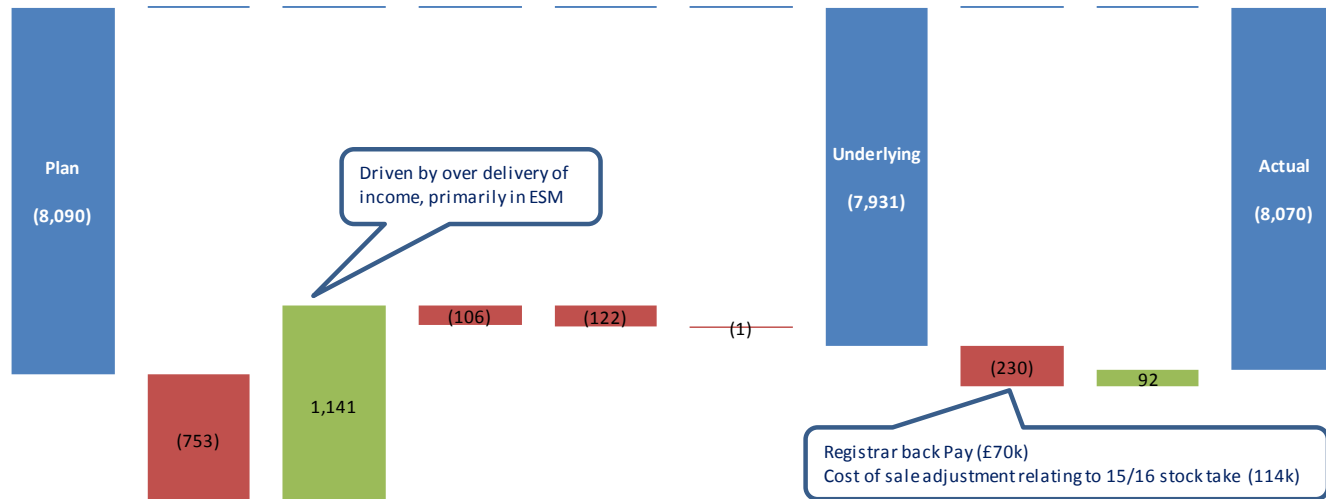
## Key

- EBITDA refers to Earnings Before Interest, Taxes, Depreciation and Amortisation
- F refers to a Favourable variance to plan
- A refers to an Adverse variance to plan

- **NHS Patient Care Income: £192.1m, £3.4mF** with over-performance in Non-elective, ECMO and Outpatients offset by Elective activity (particularly MSS and RRCV). In addition, it includes over performance relating to drugs and devices excluded from tariff and continued over delivery of income where CIP was planned in non pay and is delivered through income.
- **Non Patient Care Income: £33.4m, £0.2mA** predominantly driven by a shortfall in Private Patient income.
- **Pay Costs: £133.1m, £0.4mA** unplanned expenditure in most CMGs offset by planned release of contingency.
- **Agency: £6.5m, £0.4mA** unplanned expenditure predominantly in ESM across medical and nursing, maintaining run-rate risk to achieving the ceiling of £20.6m. The prescribed ceiling profile from NHSI increases the agency reduction challenge as the year progresses.
- **Non-Pay: £89.4m, £2.6mA** underlying overspend of £1.4m driven by clinical supplies, use of independent sector together with bloods/pathology and Drugs and Devices excluded from tariff (off-set in income). In addition, there is continued non pay CIP shortfall where efficiency improvement is delivered through income over delivery.
- **EBITDA: deficit of £3.5m, £0.2mA**
- **Non-Operating Costs: £10.6m, £0.1mF**
- **Sustainability and Transformation Funding: £5.9m** has been recognised in June in relation to Q1 STF target delivery.

# I&E Bridge: June 2016, in line with Plan

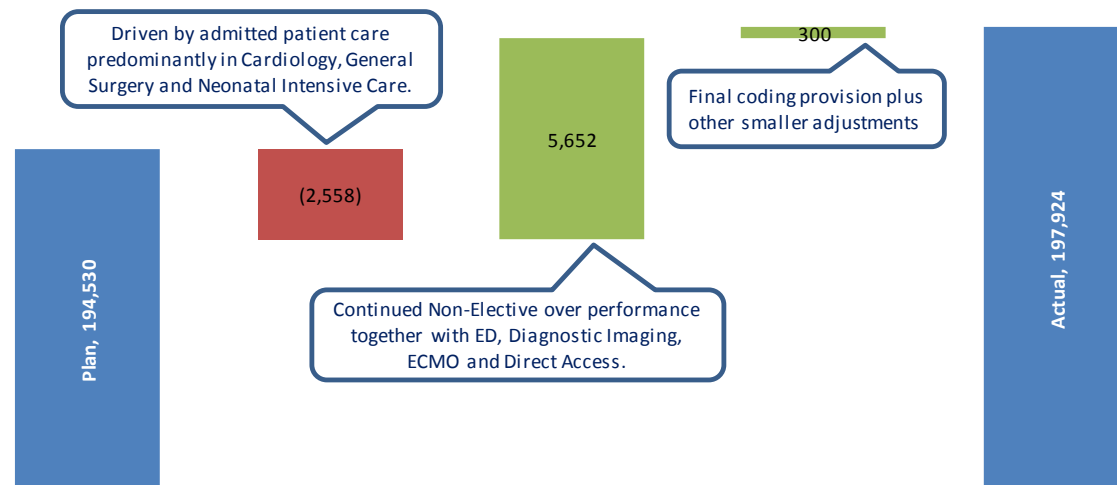
Combined with CIP delivery, underlying performance is slightly ahead of plan driven by over delivery of Patient Care Income offset by the cost to deliver higher levels of activity including additional theatre sessions and use of the Independent Sector.



£(000)	Plan	Underlying	CIP Delivery	Independent Sector	Theatre Sessions	Other	Underlying	Non-recurrent Items	Non-Operating Costs	Actual	Var F/(A)
NHS PCI	194,530	2,423	920	50		1	197,924			197,924	3,394
Other Income	33,451	(36)	(104)			77	33,387			33,387	(64)
Pay	(132,729)	(220)	118		(122)	(141)	(133,094)	(10)		(133,104)	(375)
Pay: Agency	(6,037)	(397)	0			8	(6,426)	(45)		(6,471)	(434)
Non Pay	(86,792)	(2,522)	207	(156)	(0)	53	(89,209)	(175)		(89,385)	(2,593)
Non-Operating Costs	(10,514)						(10,514)		92	(10,422)	92
<b>Net Deficit</b>	<b>(8,090)</b>	<b>(753)</b>	<b>1,141</b>	<b>(106)</b>	<b>(122)</b>	<b>(1)</b>	<b>(7,931)</b>	<b>(230)</b>	<b>92</b>	<b>(8,070)</b>	<b>20</b>

# NHS Patient Income: YTD £198m, £3.4mF to Plan

Non elective, ED and ECMO over-performance continued for a third month, offset by underperformance in Elective and Day Case presenting an on-going risk to performance standards. Adverse rate continues to be driven by the specialty mix in admitted patient care.



£(m)	Plan	Rate	Volume	Other	Actual	Var F / (A)
Day Case	14,820	(258)	18	0	14,580	(240)
Elective Inpatient	18,125	(858)	(471)	0	16,797	(1,328)
Emergency / Non-elective Inpatient	46,578	(802)	2,254	0	48,031	1,453
Marginal Rate Emergency Threshold	(1,113)	0	0	(702)	(1,815)	(702)
Emergency Department	6,120	(125)	679	0	6,674	554
Outpatient	28,136	(247)	923	0	28,812	676
Drugs and Devices excluded from Tariff	23,396	0	0	272	23,668	272
Critical Care Services	13,302	(93)	(71)	0	13,138	(164)
Renal Dialysis and Transplant	6,891	(149)	12	0	6,754	(137)
CQUIN	3,950	0	0	(99)	3,851	(99)
Other Activity	25,441	(27)	2,307	0	27,722	2,281
Other Financial Values	8,884	0	0	829	9,713	829
<b>Total</b>	<b>194,530</b>	<b>(2,558)</b>	<b>5,652</b>	<b>300</b>	<b>197,924</b>	<b>3,394</b>



# Activity & Income: Performance versus Contract

Activity	Case mix	City	East	West	Specialised Services	Other	Alliance	Total
	Day Case	306	365	492	(65)	(17)	(1,049)	31
	Elective Inpatient	(40)	(11)	19	(118)	2	-	(148)
	Emergency / Non-elective Inpatient	342	864	289	(53)	(148)	-	1,294
	Marginal Rate Emergency Threshold (MRET)	-	-	-	-	-	-	0
	Emergency Department	4,104	872	752	-	1,507	-	7,235
	Outpatient	3,336	3,285	1,845	661	(616)	(1,143)	7,366
	Excluded Drugs and Devices	-	-	-	-	-	-	0
	Critical Care Services	169	(229)	187	(194)	(6)	-	(73)
	Renal Dialysis and Transplant	-	-	-	147	(73)	-	75
CQUIN	-	-	-	-	-	-	0	
Penalties	-	-	-	-	-	-	0	
Other Activity	62,998	76,561	46,297	1,343	(1,104)	2,254	188,348	
Other Financial Values	1	79	(52)	(11)	1,809	326	2,152	

Financial	Case mix	City (£000)	East (£000)	West (£000)	Specialised Services (£000)	Other (£000)	Alliance (£000)	Total (£000)
	Day Case	72	67	128	42	(107)	(442)	(240)
	Elective Inpatient	(150)	(165)	(131)	(807)	(76)	-	(1,328)
	Emergency / Non-elective Inpatient	87	1,506	278	(120)	(298)	-	1,453
	Marginal Rate Emergency Threshold (MRET)	(114)	(384)	(151)	-	(52)	-	(702)
	Emergency Department	306	126	71	-	52	-	554
	Outpatient	411	466	252	116	(435)	(135)	676
	Excluded Drugs and Devices	(101)	(197)	133	86	351	-	272
	Critical Care Services	102	(334)	120	(136)	85	-	(164)
	Renal Dialysis and Transplant	-	-	-	(114)	(24)	-	(137)
CQUIN	(22)	2	(11)	(55)	(12)	-	(99)	
Penalties	-	-	-	-	(128)	-	(128)	
Other Activity	262	286	457	1,607	(375)	44	2,281	
Other Financial Values	(8)	59	(10)	(118)	997	37	957	
<b>Grand Total</b>	<b>845</b>	<b>1,432</b>	<b>1,135</b>	<b>502</b>	<b>(24)</b>	<b>(496)</b>	<b>3,394</b>	

## • CCG Contracts:

- **Non-elective:** over-performance where the majority of QIPP schemes are included in the plans and is reflective of the demands upon the emergency pathway.
- **Elective:** under-performance predominantly relates to Orthopaedic surgery being behind plan.
- **Other Activity:** over-performance driven by Direct Access Pathology, Diagnostic Imaging and the Maternity Pathway Payment.

## • Specialised Services:

- **Elective:** under-performance in Cardiothoracic surgery activity.
- **Other Activity:** over-performance relates to ECMO which is favourable to plan.
- **Other:**
  - **Drugs and devices excluded from tariff** performance is due to increased income on new Hepatitis C therapies which are funded outside of the main CCG contract

- **Other Financial Values:** includes provision for final coding in line with normal practice and an offset to compensate for the Alliance underperformance against contract plan.

# Pay Costs: YTD

	Jun-16						YTD						
	£'000			WTE			£'000			WTE			
	Plan	Actual	F / (A)	Plan	Actual	F / (A)	Plan	Actual	F / (A)	Plan	Actual	F / (A)	
Agency	Medical	662	1,058	(396)	26	85	(58)	2,011	2,720	(710)	28	80	(52)
	Nursing & Midwifery	1,473	858	615	259	151	108	3,107	2,731	376	196	172	24
	Other Clinical	217	274	(57)	67	67	(0)	651	846	(195)	72	60	11
	Non Clinical	89	52	37	0	10	(10)	268	173	95	0	10	(10)
	<b>Total: Agency</b>	<b>2,441</b>	<b>2,243</b>	<b>199</b>	<b>352</b>	<b>313</b>	<b>40</b>	<b>6,037</b>	<b>6,471</b>	<b>(434)</b>	<b>296</b>	<b>323</b>	<b>(27)</b>
Other Non-contracted	Medical	0	1,128	(1,128)	0	0	0	0	3,100	(3,100)	0	0	0
	Nursing & Midwifery	0	1,226	(1,226)	0	368	(368)	0	3,675	(3,675)	0	431	(431)
	Other Clinical	0	149	(149)	0	26	(26)	0	462	(462)	0	30	(30)
	Non Clinical	0	280	(280)	0	163	(163)	0	687	(687)	0	116	(116)
	<b>Total: Other Non-Contractual</b>	<b>0</b>	<b>2,782</b>	<b>(2,782)</b>	<b>0</b>	<b>558</b>	<b>(558)</b>	<b>0</b>	<b>7,924</b>	<b>(7,924)</b>	<b>0</b>	<b>577</b>	<b>(577)</b>
Total Premium	Medical	662	2,186	(1,524)	26	85	(58)	2,011	5,820	(3,810)	28	80	(52)
	Nursing & Midwifery	1,473	2,084	(611)	259	519	(260)	3,107	6,406	(3,299)	196	603	(407)
	Other Clinical	217	423	(206)	67	93	(26)	651	1,308	(657)	72	90	(19)
	Non Clinical	89	333	(243)	0	173	(173)	268	860	(592)	0	126	(126)
	<b>Total: Premium</b>	<b>2,441</b>	<b>5,025</b>	<b>(2,584)</b>	<b>352</b>	<b>870</b>	<b>(518)</b>	<b>6,037</b>	<b>14,395</b>	<b>(8,358)</b>	<b>296</b>	<b>900</b>	<b>(604)</b>
Substantive	Medical	13,952	14,183	(231)	1,802	1,681	121	42,125	40,289	1,836	1,806	1,663	143
	Nursing & Midwifery	15,930	15,415	515	5,748	4,998	749	48,638	45,978	2,660	5,750	4,971	779
	Other Clinical	5,848	4,631	1,217	1,925	1,788	136	17,502	16,182	1,320	1,901	1,784	117
	Non Clinical	8,931	8,093	837	3,934	3,662	272	24,464	22,730	1,733	3,397	3,186	212
	<b>Total: Substantive</b>	<b>44,662</b>	<b>42,323</b>	<b>2,338</b>	<b>13,409</b>	<b>12,131</b>	<b>1,278</b>	<b>132,729</b>	<b>125,180</b>	<b>7,549</b>	<b>12,854</b>	<b>11,604</b>	<b>1,250</b>
Total	Medical	14,614	16,369	(1,755)	1,829	1,766	63	44,136	46,109	(1,974)	1,834	1,743	91
	Nursing & Midwifery	17,403	17,499	(96)	6,007	5,518	489	51,745	52,384	(639)	5,946	5,575	372
	Other Clinical	6,066	5,054	1,011	1,992	1,882	110	18,154	17,491	663	1,972	1,874	98
	Non Clinical	9,020	8,426	594	3,934	3,836	98	24,731	23,590	1,141	3,397	3,312	85
	<b>Total: Pay</b>	<b>47,103</b>	<b>47,349</b>	<b>(246)</b>	<b>13,761</b>	<b>13,001</b>	<b>760</b>	<b>138,766</b>	<b>139,575</b>	<b>(809)</b>	<b>13,150</b>	<b>12,503</b>	<b>647</b>

## Agency Pay

- Year to date cost of £6.5m, £0.4mA to Plan.
- Overspend and worsening position on medical staff (up 15% on previous month) with other clinical staff also maintaining an adverse run rate driven by sonographer expenditure.

## Other Non-contracted Pay

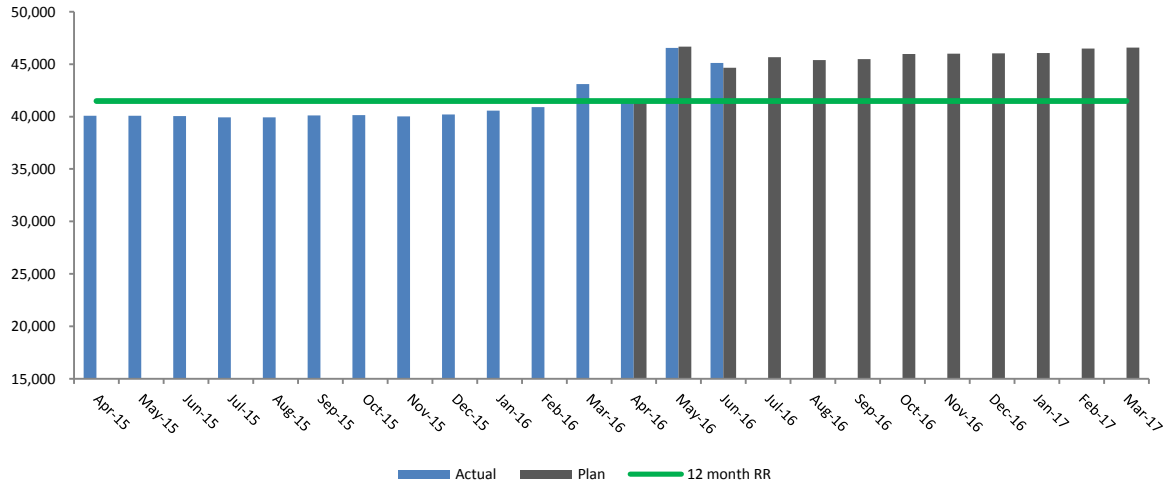
- Year to date expenditure of £7.9m. Whilst this is adverse to plan, this is offset in Substantive as the Plan assumes a fully established position. See below.

## Substantive Pay

- Combined with other non-contracted, expenditure of £133.1m, £0.4m adverse to Plan.
- Included in this is £0.7mF release in contingency reserves with material adverse variances across most CMGs representing an on-going risk which needs monitoring.

# Pay Costs: Run Rates

## Total Pay excluding Agency Pay



## Total Pay excluding Agency Pay

- Year to date cost of £133.1m, £0.4mA to Plan.
- Plan and Actuals reflect an increase in pay from May due to the impact of:
  - E&F services integration which is in process of being fully understood; and
  - Budget assumes a fully established WTE compared to actuals reflecting vacancies with Premium Pay helping to bridge the gap.

## Agency Pay



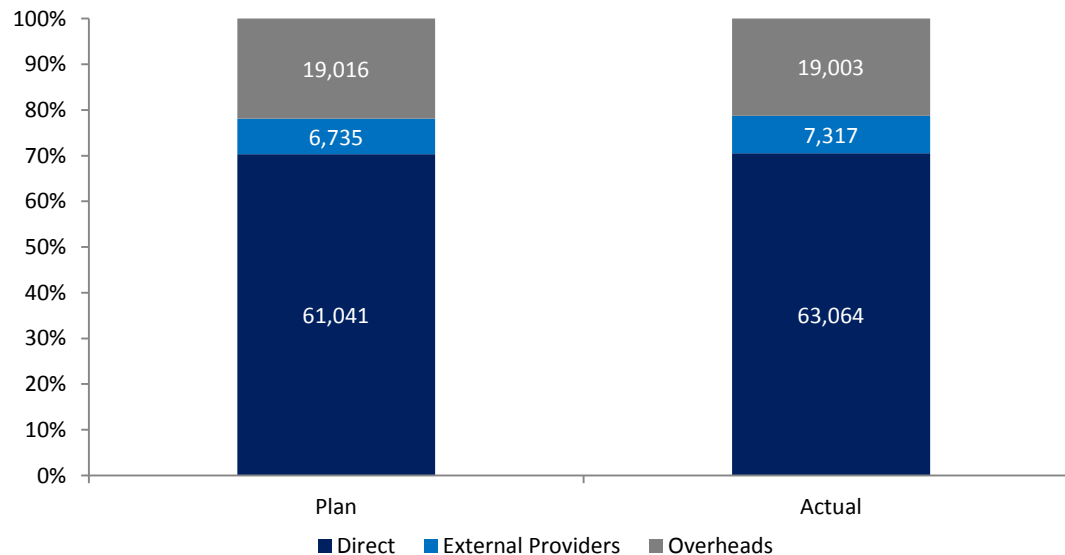
## Agency Pay

- Year to date cost of £6.5m , £0.4mA to Plan.
- Phasing of agency spend is in line with that prescribed by NHSI, the recent trend (5% up in June) is therefore a significant concern
- Whilst 2016/17 expenditure is lower than both the 12 month run-rate and prior year cost the current run-rate is still in excess of that required to achieve planned annual ceiling of £20.6m.

# Non-Pay: YTD

	Jun-16			YTD			
	Plan £'000	Actual £'000	F / (A) £'000	Plan £'000	Actual £'000	F / (A) £'000	
<b>Direct</b>	Blood Products	96	103	(7)	289	288	1
	Drugs	7,988	8,195	(207)	23,666	24,761	(1,095)
	Clinical Supplies & Services	8,904	9,165	(261)	25,853	26,392	(539)
	Transport	185	76	110	555	504	51
	Recharges	138	(214)	353	309	273	36
	Misc & General Supplies	3,165	3,854	(690)	10,368	10,846	(478)
<b>External Providers</b>	Healthcare	798	1,091	(293)	2,395	2,811	(417)
	Non Healthcare	1,281	1,347	(66)	4,340	4,506	(166)
<b>Overheads</b>	Establishment, Premises & Plant	3,353	3,057	297	12,346	12,008	338
	Consultancy	255	458	(203)	739	1,064	(325)
	Clinical Negligence	1,977	1,977	0	5,931	5,931	0
<b>TOTAL</b>	<b>28,141</b>	<b>29,108</b>	<b>(968)</b>	<b>86,792</b>	<b>89,385</b>	<b>(2,593)</b>	
<b>TOTAL: NON-PAY</b>	<b>28,141</b>	<b>29,108</b>	<b>(968)</b>	<b>86,792</b>	<b>89,385</b>	<b>(2,593)</b>	

- **Direct Costs:** Total expenditure of £63.1m, £2.0mA to plan driven by Drugs and Clinical Supplies and Services and most significantly by misc and general supplies representing additional costs to deliver increased levels of activity.
- **External Providers:** Cost of £7.3m, £0.6mA to plan due to continued use of the IS by MSS and CHUGGS.
- **Overheads:** Total expenditure of £19.0m in line with plan.
- **CIP:** included in Plan was CIP delivery through non-pay where efficiency has been delivered through income. This drives £0.2mA variance in non-pay off-set in income predominantly within in ESM.

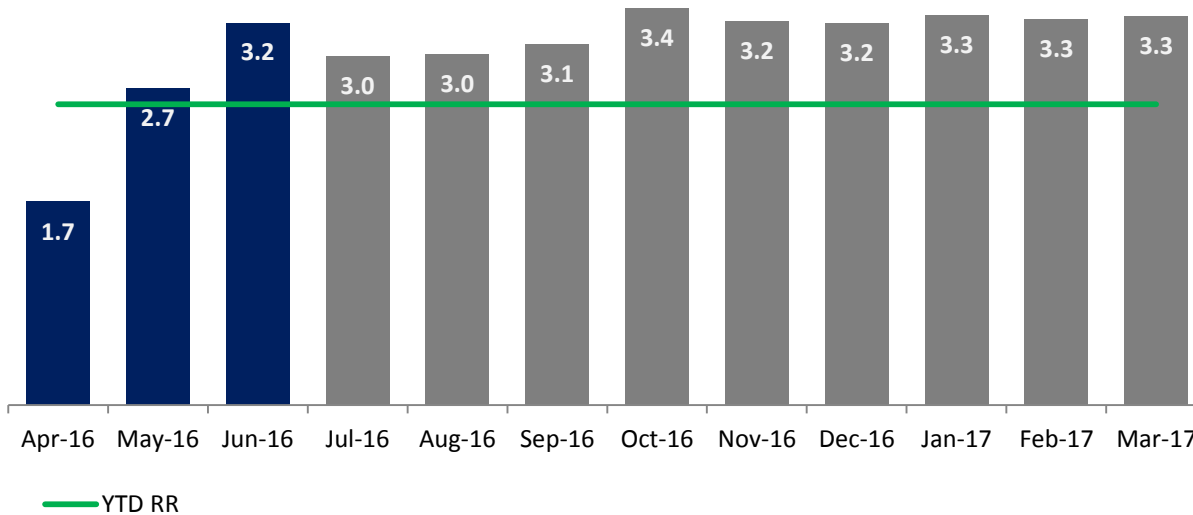


# CIP: YTD £

	Jun-16				YTD				FY Plan £'000
	Plan £'000	Actual £'000	F / (A) £'000	%	Plan £'000	Actual £'000	F / (A) £'000	%	
CHUGGS	425	428	4	0.9%	750	788	38	5.0%	3,810
CSI	293	295	3	1.0%	788	795	8	1.0%	4,370
ESM	302	497	196	64.9%	1,098	1,779	681	62.0%	5,845
ITAPS	167	266	99	59.3%	414	551	137	33.1%	3,795
MSS	250	339	89	35.7%	669	718	49	7.3%	4,011
RRCV	336	515	179	53.2%	1,428	1,315	(114)	(8.0%)	5,814
Womens & Childrens	125	194	69	55.6%	363	391	27	7.5%	3,924
<b>Total: CMG</b>	<b>1,897</b>	<b>2,535</b>	<b>639</b>	<b>33.7%</b>	<b>5,510</b>	<b>6,336</b>	<b>826</b>	<b>15.0%</b>	<b>31,569</b>
Corporate Directorates	268	470	202	75.5%	884	858	(26)	(3.0%)	3,471
Corporate HD	0	228	228	-	0	342	342	-	
<b>Total: CIP</b>	<b>2,165</b>	<b>3,233</b>	<b>1,069</b>	<b>49.4%</b>	<b>6,394</b>	<b>7,535</b>	<b>1,141</b>	<b>17.8%</b>	<b>35,040</b>

- Within Income and Costs there is year to date delivery of £7.5m, a variance of £1.1mF.
- RRCV and Corporate Directorates combined are £0.1mA offset by over-delivery in other areas especially in ESM from Emergency activity.
- The specific CIP Paper provides further insight into the performance of CIP.

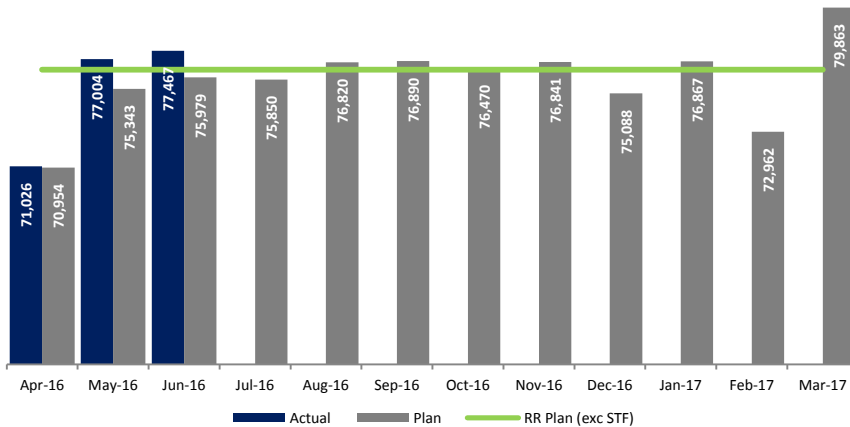
## CIP Delivery



# Run Rates

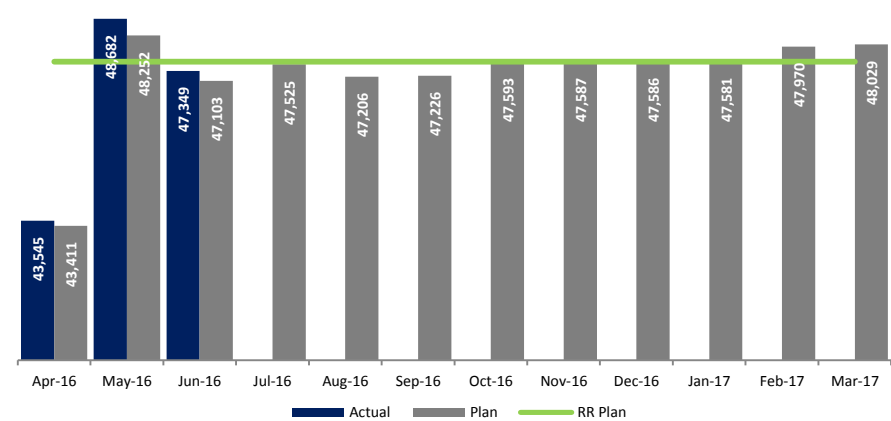
## Income excluding STF

Underlying Income fluctuates in line with working days and calendar days.



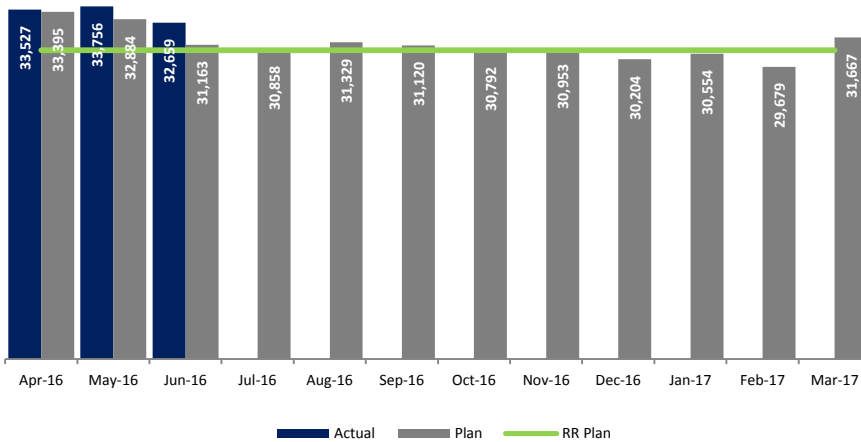
## Pay

The step-change in May reflects the impact of E&F services integration. On-going stable cost base planned.



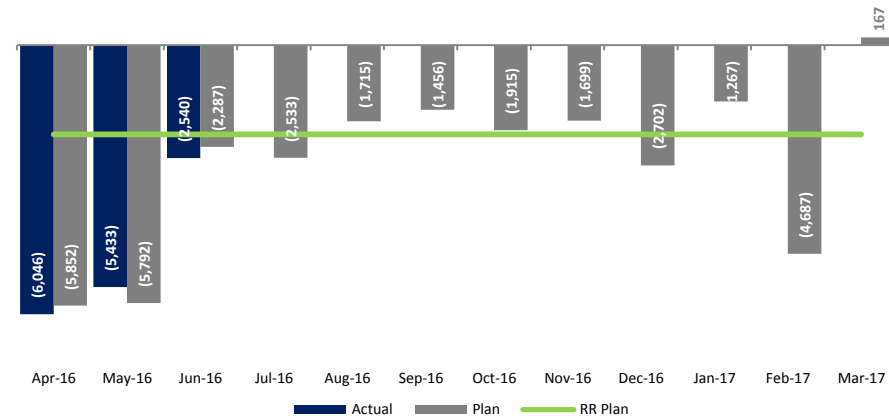
## Non-Pay

High non-pay year to date due to over-performance in activity. Plan reflects an overall downward trend in non-pay which needs on-going control.



## Net Deficit excluding STF

Cumulative deficit of £13.9m (£8.1m with STF) is not sustainable which needs on-going monitoring and tight financial discipline over costs and non-essential spend



# STF: Operational Trajectories

## Cancer: 62 Day Pathway

**Standard:** 85% of patients are treated within 62 days months from urgent referral

**Timing:** Required to best endeavours in April 2016 to August 2016 and deliver the standard throughout the rest of the year

### May Performance (one month in arrears)

- Achieved 74.9%
- Standard will not be achieved in June
- Trust level trajectory to achieve standard in September

**June performance:** TBC

**June STF:** **Compliant**, trajectory agreed

## Diagnostics: 6 week wait

**Standard:** at the end of the month, less than 1% of all patients to be waiting more than 6 weeks for diagnostics across 15 key tests

**Timing:** Required to deliver throughout the year

### June Performance

- Achieved the diagnostic standard for June with 0.71% of our patients waiting more than 6 weeks

**June performance:** delivered

**June STF:** **Compliant**, trajectory agreed

## RTT: 18 Week Pathway

**Standard:** 92% of patients are treated within 18 weeks from referral into a consultant led service

**Timing:** Required to best endeavours in Q1 and deliver the standard throughout the rest of the year

### June Performance

- Achieved 18 Week RTT target with 92.4% performance

**June performance:** delivered

**June STF:** **Compliant**, trajectory agreed

## ED: 4 hour turnaround

**Standard:** At least 95% of patients attending the Emergency Department must be seen, treated, admitted or discharged in under four hours

**Timing:** Required to achieve 91.2% in March 2017

### June Performance

- Performance of 80.6%. versus predicted STF trajectory of 79%

**June performance:** delivered

**June STF:** **Compliant**, trajectory agreed

# Financial Outturn: In line with Plan

	FOT			
	Plan	Outturn	F / (A)	
Day Case	103,500	105,450	1,950	1.9%
Elective Inpatient	22,459	22,348	(110)	(0.5%)
Emergency / Non-elective Inpatient	106,432	109,216	2,785	2.6%
Emergency Department	256,108	271,880	15,772	6.2%
Outpatient Procedures	901,976	923,526	21,549	2.4%
Critical Care Services	56,989	56,689	(301)	(0.5%)
Renal Dialysis & Transplant	178,494	176,802	(1,692)	(0.9%)
Other	8,394,785	8,674,197	279,412	3.3%
WTE Substantive	12,103	13,185	1,082	8.9%
WTE Agency	93	113	20	21.4%

	FOT			
	Plan £'000	Outturn £'000	F / (A) £'000 %	
Patient Care Income	770,569	774,390	3,822	0.5%
Non Patient Care Income	139,359	140,491	1,132	0.8%
<b>Total Income</b>	<b>909,928</b>	<b>914,882</b>	<b>4,954</b>	<b>0.5%</b>
Pay Costs	(546,449)	(548,224)	(1,775)	(0.3%)
Pay Costs: Agency	(20,620)	(20,620)	(0)	(0.0%)
Non-Pay	(332,443)	(335,813)	(3,371)	(1.0%)
<b>Total Operating Costs</b>	<b>(899,512)</b>	<b>(904,657)</b>	<b>(5,146)</b>	<b>0.6%</b>
<b>EBITDA</b>	<b>10,416</b>	<b>10,224</b>	<b>(192)</b>	<b>1.8%</b>
Non-Operating Costs	(42,155)	(42,070)	85	0.2%
<b>Retained deficit</b>	<b>(31,739)</b>	<b>(31,846)</b>	<b>(107)</b>	<b>(0.3%)</b>
Adjustments for donated assets	39	146	107	(275.3%)
<b>Net Deficit excluding STF</b>	<b>(31,700)</b>	<b>(31,700)</b>	<b>(0)</b>	<b>(0.0%)</b>
Sustainability & Transformation Funding	23,400	23,400	0	0.0%
<b>Net Deficit including STF</b>	<b>(8,300)</b>	<b>(8,300)</b>	<b>(0)</b>	<b>(0.0%)</b>

Agency: Total Pay	3.6%	3.6%	0.0%
EBITDA: Income	1.1%	1.1%	0.0%
Net Deficit: Income	(0.9%)	(0.9%)	(0.0%)

## Key

- EBITDA refers to Earnings Before Interest, Taxes, Depreciation and Amortisation
- F refers to a Favourable variance to plan
- A refers to an Adverse variance to plan

- **Overall: Net deficit of £8.3m in line with Plan** however this embeds delivery risk based on year to date performance. The Q1 forecast is subject to internal confirm and challenge meetings. The following areas represent the greatest concerns:
  - **ESM:** with current over-spend in Pay and Non-Pay being absorbed through over-delivery in Non-Elective activity. If this does not continue this drives a net cost pressure.
  - **MSS:** risk due to under-delivery in Orthopaedics and ENT. Underlying outturn assumes PCI recovery through improved theatre utilisation.
  - **RRCV:** continued risk to PCI and cost pressures.
  - **W&C:** driven by on-going trend of over spend in pay and non-pay.
- **NHS Patient Care Income: £774.4m, £3.8mF** driven by YTD over-performance in Non-Elective activity, offset by continued under-performance in MSS relating to Orthopaedics and ENT.
- **Non NHS Patient Income: £140.5m, £1.1mF** due to forecast recovery on Private Patients and Overseas Visitors (OSV) and miscellaneous income.
- **Pay Costs: £548.2m, £1.8mA** with overspend in most areas offset by MSS vacancies and release of central contingency.
- **Agency: £20.6m, in line with ceiling.** Continued overspend in ESM of £2.5mA offset by other areas driving an underlying over-spend. At Q1 the forecast assumes this can be addressed.
- **Non-Pay: £335.8m, £3.4mA** which remains a risk given year to date overspend of £2.6m.
- **EBITDA: £10.2m, £0.2mA** to plan
- **Non-Operating Costs, £42.1m in line with Plan**
- **Sustainability and Transformation Funding: £23.4m in line with Plan** although uncertainty remains over operational trajectory delivery.



# June 2016: Statement of Financial Position

	Mar-16 £000's Actual	Jun-16 £000's Actual	Movement £000's Actual
<b>Non Current Assets</b>			
Property, plant and equipment	391,358	397,755	6,397
Intangible assets	10,452	9,929	(523)
Trade and other receivables	2,727	3,037	310
<b>TOTAL NON CURRENT ASSETS</b>	<b>404,537</b>	<b>410,721</b>	<b>6,184</b>
<b>Current Assets</b>			
Inventories	18,605	18,646	41
Trade and other receivables	45,106	49,574	4,468
Cash and cash equivalents	3,178	4,771	1,593
<b>TOTAL CURRENT ASSETS</b>	<b>66,889</b>	<b>72,991</b>	<b>6,102</b>
<b>Current Liabilities</b>			
Trade and other payables	(120,985)	(126,304)	(5,319)
Dividend payable	0	(2,484)	(2,484)
Borrowings / Finance Leases	(4,315)	(3,280)	1,035
Other Liabilities / Loan	(545)	(545)	0
Provisions for liabilities and charges	(633)	(850)	(217)
<b>TOTAL CURRENT LIABILITIES</b>	<b>(126,478)</b>	<b>(133,463)</b>	<b>(6,985)</b>
<b>NET CURRENT ASSETS (LIABILITIES)</b>	<b>(59,589)</b>	<b>(60,472)</b>	<b>(883)</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	<b>344,948</b>	<b>350,249</b>	<b>5,301</b>
<b>Non Current Liabilities</b>			
Borrowings / Finance Leases	(3,930)	(4,351)	(421)
Other Liabilities / Loan	(55,010)	(68,294)	(13,284)
Provisions for liabilities and charges	(1,678)	(1,406)	272
<b>TOTAL NON CURRENT LIABILITIES</b>	<b>(60,618)</b>	<b>(74,051)</b>	<b>(13,433)</b>
<b>TOTAL ASSETS EMPLOYED</b>	<b>284,330</b>	<b>276,198</b>	<b>(8,132)</b>
Public dividend capital	329,856	329,856	0
Revaluation reserve	81,133	81,133	0
Retained earnings	(126,659)	(134,791)	(8,132)
<b>TOTAL TAXPAYERS EQUITY</b>	<b>284,330</b>	<b>276,198</b>	<b>(8,132)</b>

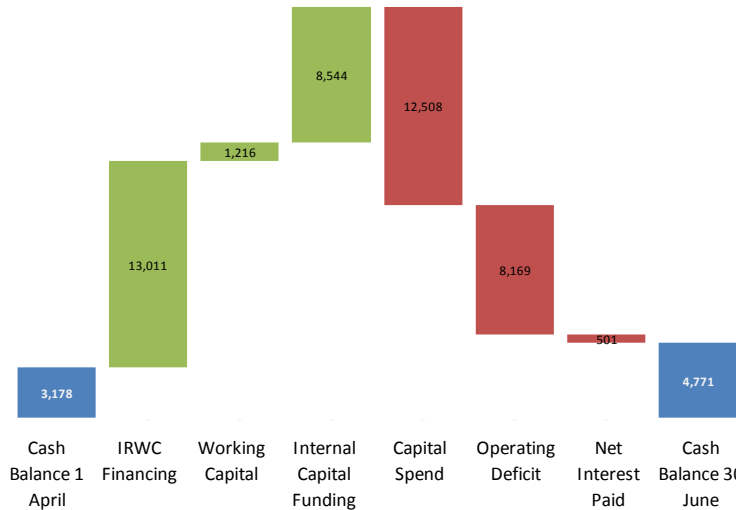
Liquidity Ratio Days (Working Capital Balance / Annual Operating Expenses)	(33)	(31)	(1)
Liquidity Ratio Metric	1	1	3

- **Total Assets Employed:** Movement of £8.1m representing year to date Trust deficit.
- **Non-Current Assets :** Increased by £6.2m primarily reflecting spend on the emergency floor.
- **Working capital:**
  - Stock has remained static with stock takes undertaken annually
  - Receivables have increased by £4.4m
  - Payables have increased by £5.4m
- **Cash:** June balance of £4.8m which is above the £3m minimum stipulated by the Interim Capital Support Loan.
- **Dividend payable:** £2.5m represents three months PDC dividend accrued with payments due in September and March.
- **Non-current liabilities:** Drawdown of £13.0m of Revolving Working Capital facility which currently has a repayment date of April 2020.
- **Liquidity Ratio:** We continue to be high risk in terms of our continuity of service risk rating relating to liquidity days and have achieved a score of 1, which is in line with our plan.

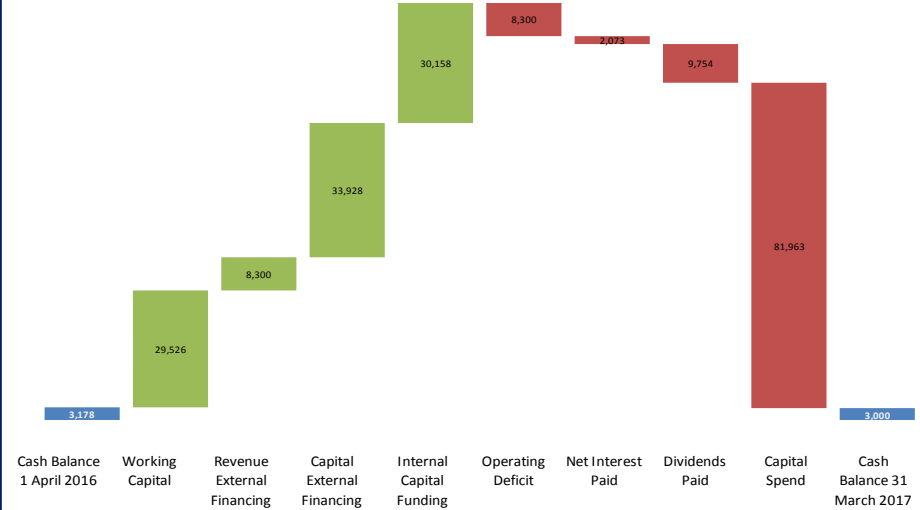
Score range from 1 (High Risk) to 4 (Low Risk).

# Cash

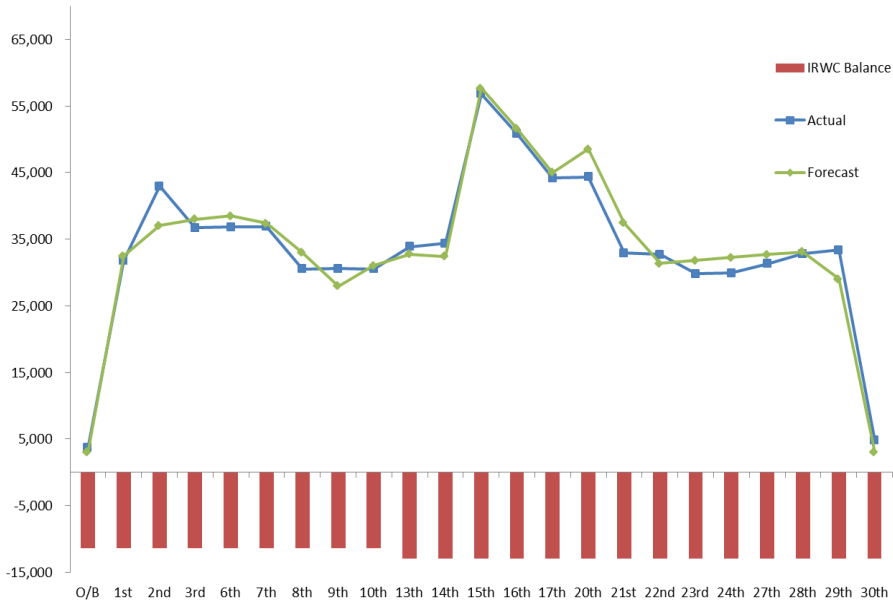
Year to Date Cash Bridge



Cash Forecast



Daily Cash Balance



## Comments

### Cash Bridge:

- Opening cash balance of £3.2m, in line with our plan.
- Funded YTD net deficit of £8.2m by drawing down £13.0m of our Interim Revolving Working Capital Facility (IRWC), which also covers the timing difference on the receipt of STF funding.
- Improvement in working capital and internal capital funding enabled interest payment and capital expenditure of £12.5m.

### Full Year Forecast

- Forecast of £3m in line with Plan after funding of Trust deficit, Capital Expenditure, Dividends and interest.

### Daily Cash Balance

- In line with forecast with mid-month peak driven by receipt of SLA income. Staff are paid on the last Thursday of each month reflected by the cash reduction on 30<sup>th</sup> June.

# Liquidity

	Liquidity			Ageing				% over	
	Opening £'000	YTD £'000	Movement £'000	0 - 30 Days £'000	31 - 60 Days £'000	61 - 90 Days £'000	Over 90 days £'000	90 days %	
<b>Accounts Receivable</b>	NHS receivables - revenue	25,351	26,964	(1,613)	18,871	3,994	2,721	1,378	5%
	Non-NHS receivables - revenue	13,097	13,512	(415)	7,467	983	1,071	3,991	30%
	Provision for the impairment of receivables	(764)	(764)	0	(764)				0%
	Non-NHS prepayments and accrued income	3,068	8,371	(5,303)	8,371				0%
	PDC dividend prepaid to DH	1,307	1,307	0	1,307				0%
	VAT	2,622	1,587	1,035	1,587				0%
	Other receivables	425	168	257	168				0%
	<b>TOTAL</b>	<b>45,106</b>	<b>51,145</b>	<b>(6,039)</b>	<b>37,007</b>	<b>4,977</b>	<b>3,792</b>	<b>5,369</b>	<b>10%</b>
<b>Accounts Payable</b>	NHS payables - revenue	(9,502)	(18,412)	8,910	(17,443)	(338)	(298)	(333)	2%
	NHS accruals and deferred income	(5,889)	(5,750)	(139)	(5,750)				0%
	Non-NHS payables - revenue	(43,305)	(43,645)	340	(38,914)	(4,068)	(325)	(338)	1%
	Non-NHS payables - capital	(14,052)	(7,477)	(6,575)	(6,990)	(441)	(11)	(35)	0%
	Non-NHS accruals and deferred income	(31,368)	(31,173)	(195)	(31,173)				0%
	Social security costs	(4,740)	(6,085)	1,345	(6,085)				0%
	Dividends payable	0	(2,484)	2,484	(2,484)				0%
	Accrued Interest on DH Loans	(126)	(311)	185	(311)				0%
	Tax	(5,054)	(5,422)	368	(5,422)				0%
	Other	(6,949)	(8,029)	1,080	(8,029)				0%
<b>TOTAL</b>	<b>(120,985)</b>	<b>(128,788)</b>	<b>7,803</b>	<b>(122,601)</b>	<b>(4,847)</b>	<b>(634)</b>	<b>(706)</b>	<b>1%</b>	
<b>Total Liquidity</b>	<b>(75,879)</b>	<b>(77,643)</b>	<b>1,764</b>						

**Liquidity:** movement of £1.8m from opening position driven by:

- Accounts receivable : increased by £6.0m driven by increase of £5.3m in Non-NHS prepayments and accrued income.
- Accounts payable: increase of £7.8m with material movement in both NHS payables; dividends payable; and Non-NHS payables relating to capital schemes.

**Ageing:** NHSI target of 5% or less within over 90 days, key areas of under-performance

- Non- NHS receivables: 30% representing £4.0m being over 90 days with the largest component being Overseas Visitors at £1.8m (45%). The balance consists of various items which in isolation are not material.
- NHS payables: £0.3m, representing 2% in excess of 90 days.

# Better Payments Practice Code: Non-compliant

Better Payment Practice Code - Measure of Compliance	June YTD		Prior month YTD	
	Number	£000s	Number	£000s
<b>All</b>				
Total Invoices Paid in the Year	32,960	170,038	22,700	95,159
Total Invoices Paid Within Target	6,882	116,844	3,726	57,309
<b>Percentage Invoices Paid Within Target</b>	<b>21%</b>	<b>69%</b>	<b>16%</b>	<b>60%</b>
<b>Non-NHS Payables</b>				
Total Non-NHS Invoices Paid in the Year	29,983	138,379	20,716	79,029
Total Non-NHS Invoices Paid Within Target	6,244	93,989	3,253	46,954
<b>Percentage of Non-NHS Invoices Paid Within Target</b>	<b>21%</b>	<b>68%</b>	<b>16%</b>	<b>59%</b>
<b>Local SME payables</b>				
Total SME Invoices Paid in the Year	1,902	2,798	1,146	1,724
Total SME Invoices Paid Within Target	540	1,095	398	812
<b>Percentage of Local SME Invoices Paid Within Target</b>	<b>28%</b>	<b>39%</b>	<b>35%</b>	<b>47%</b>
<b>NHS Payables</b>				
Total NHS Invoices Paid in the Year	1,075	28,861	838	14,406
Total NHS Invoices Paid Within Target	98	21,760	75	9,543
<b>Percentage of NHS Invoices Paid Within Target</b>	<b>9%</b>	<b>75%</b>	<b>9%</b>	<b>66%</b>

- **Cash:** To achieve the 2015/16 cash balance of £3m specific actions were taken including holding back payment to creditors resulting in an opening cash deficit.

Year to date cash availability has been affected by lack of clarity surrounding:

- Utilisation of working capital facility restricted to in-month planned deficit;
- Timing of STF drawdowns; and
- Capital drawdown for pre-approved Emergency Floor.

- **BPPC performance:** As a result of cash constraints, the Trust does not have the financing available to pay creditors as they fall due. Therefore the Trust is unable to achieve BPPC target of 95% with ensuing interest penalties for late payments.

The low volume compliance has been driven by the requirement to settle high value invoices, impacting our ability to pay the larger volume of small invoices within 30 days.

- **Actions being taken include**
  - Establishment of a cash committee
  - Planned early receipt of March 2017 SLA monies from local CCGs (subject to agreement)
  - Planned rollover of revolving working capital
  - Supplier management and communications strategy to be established
  - Supplier prioritisation plan being formulated

# Capital

	Scheme Name	YTD Spend	YTD Committed	Annual Budget
Funded	<b>Estates &amp; Facilities</b>			
	Estates & Facilities	357	427	3,776
	MES Installation Costs	47	356	1,000
	IFM Facilities Asset Purchase	1,376	0	1,376
	Paediatric Daycase / Dentistry	503	172	1,229
	Robert Kilpatrick	2,000		2,200
	<b>Sub-total: Estates &amp; Facilities</b>	<b>4,283</b>	<b>955</b>	<b>9,581</b>
	<b>IM&amp;T Schemes</b>			
	IM&T Infrastructure	543	277	3,862
	Heartsuite System	0	0	272
	Electronic Blood Tracking System	27	91	696
	Renal Transplant Lab System	0	0	100
	Learning Mgt System	0	0	70
	<b>Sub-total: IM&amp;T Schemes</b>	<b>570</b>	<b>368</b>	<b>5,000</b>
	<b>Medical Equipment Schemes</b>			
	Medical Equipment Executive	243	467	4,000
	Linear Accelerator	26	10	798
	<b>Sub-total: Medical Equipment</b>	<b>269</b>	<b>477</b>	<b>4,798</b>
	<b>Reconfiguration</b>			
	Emergency Floor	3,964	12,335	21,700
	Vascular	1,994	6,000	8,908
ICU	230	89	379	
EMCH Interim Solution	140	317	549	
Business Case Development	126	47	615	
<b>Sub-total: Reconfiguration</b>	<b>6,454</b>	<b>18,787</b>	<b>32,151</b>	
<b>Corporate / Other Schemes</b>				
Diabetes Conversion of Ward 2	201	356	1,122	
Donations	37		300	
Paediatric & Genetic CRF	0		328	
<b>Sub-total: Corporate / Other</b>	<b>238</b>	<b>356</b>	<b>1,750</b>	
MES Finance Lease Additions	694		2,774	
Hybrid Theatre Addition	0		1,200	
<b>Sub-total: Finance Leases</b>	<b>694</b>	<b>0</b>	<b>3,974</b>	
<b>Total Secured Funding</b>	<b>12,508</b>	<b>20,944</b>	<b>57,254</b>	
Planned but not yet funded	Estates & Facilities	26	428	1,982
	MES Installation Costs	0	0	347
	Ward 9 & 7 Change of Use	0	0	150
	EF EPR Plan B	0	0	500
	Medical Equipment Executive	0	0	500
	Linear Accelerator	0	0	2,502
	Business Case Development	0	0	1,363
	ICU	0	0	2,641
	Ward Capacity	0	0	4,091
	Infrastructure Costs	0	0	1,943
	EPR Programme	67	174	8,690
	<b>Planned Expenditure</b>	<b>93</b>	<b>602</b>	<b>24,709</b>
	Unfunded	EDRM	301	
Other Expenditure		506	838	0
<b>TOTAL UNFUNDED EXPENDITURE</b>		<b>506</b>	<b>838</b>	<b>0</b>
<b>TOTAL CAPITAL EXPENDITURE</b>	<b>13,408</b>	<b>22,384</b>	<b>81,963</b>	

- **June:** Total capital expenditure of £13.4m
- **Key Projects:**
  - **Emergency Floor:** Total spend of £4.0m with a further commitment of £12.3m
  - **Vascular:** Spend of £2.0m and committed spend of a further £6.0m
  - **Robert Kilpatrick Building:** Spend of £2.0m with no further commitment
- **Annual Plan:**
  - **Capital Plan:** total capital expenditure of £82m.
  - **External funding:** The external borrowing requirement to execute this plan is £46.4m of which £21.7m is secured for the Emergency Floor development and £16.0m is required for reconfiguration schemes including Vascular and ICU business cases and £8.7m CRL is required for EPR.

# Risks & Opportunities: Consistent with prior month

Risks

## RISK / OPPORTUNITY

- **CIP:** remains key to meeting income and expenditure commitments. Whilst currently in line with plan CIP delivery remains a key dependency.

- **Non-elective activity:** current over-performance continues putting at risk Elective activity and performance standards.

- **Independent Sector:** higher levels of activity being commissioned directly by CCGs together with increased use as a result of Non-elective activity pressures.

- **Sustainability & Transformation Funding:** inability to achieve financial control total (70%) and operational performance target trajectory (30%)

- **Agency Pay:** Current over spend presents potential risk to achieve £20.6m ceiling.

- **Cash:** planned deficit position means there is insufficient cash to support expenditure.

- **Capital:** Capital Plan requires further borrowing that is yet to be approved.

- **Income:** non elective and elective income remain opportunities in a financial sense

## MITIGATION

- An established PMO function and associated governance arrangements are in place. Full details of the 2016/17 programme are supplied within the separate CIP paper.

- CCG contract includes QIPP schemes to limit the level of activity and internally work continues to maintain separation of our elective and emergency pathways.

- The Revenue Investment Committee has asked to review plans to use the Independent Sector during 2016/17.

- Close monitoring of financial performance and operational performance targets through internal confirm and challenge meetings

- The workforce work stream and premium pay sub-work stream are concentrating on delivery of savings through the monitoring and compliance of recruitment initiatives, workforce planning and the application of internal controls.

- The Trust has access to an Interim Revolving Working Capital Support (temporary borrowing) to meet immediate cash requirements.

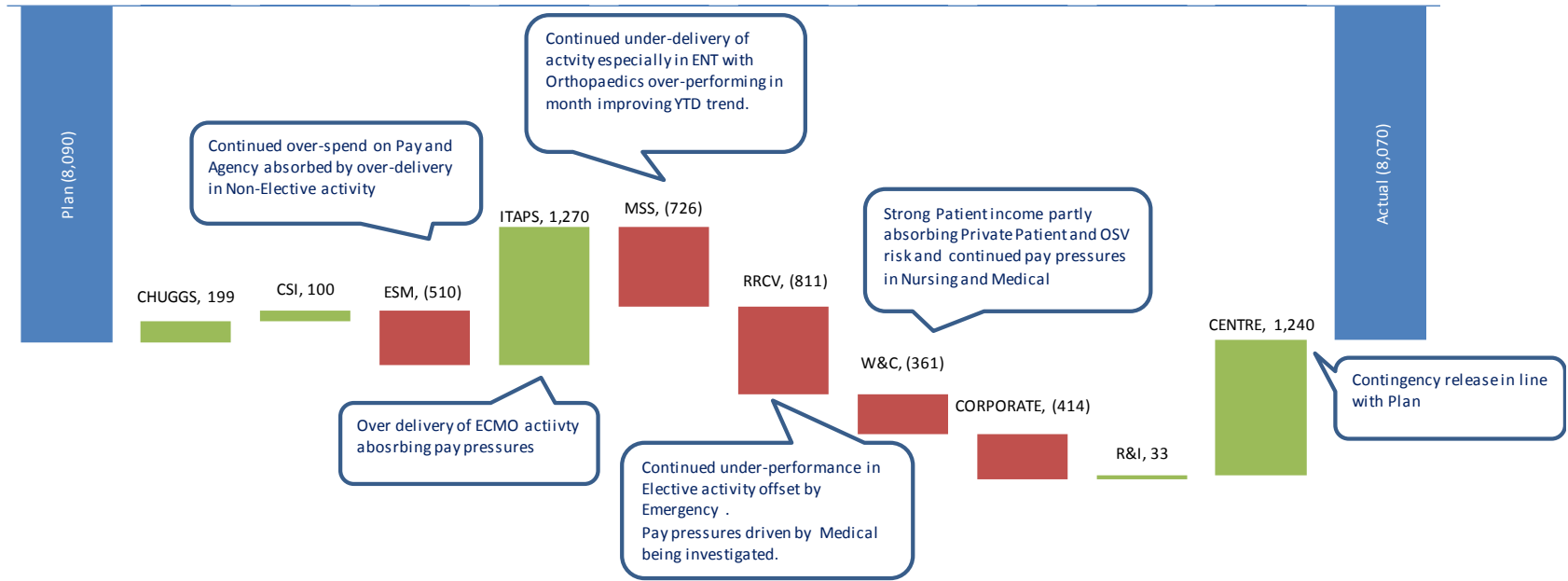
- Alternative scenarios within the capital programme until additional borrowing is approved. This plan has been agreed at the Capital Management and Investment Committee.

- Caution must be exercised in order to ensure opportunities to earn additional income, where there is discretion, are taken only with appropriate financial consideration to ensure it is not delivered at a loss.

Opportunities

# Appendix

# I&E Bridge: CMG and Directorates



£(000)	Plan	CHUGGS	CSI	ESM	ITAPS	MSS	RRCV	W&C	CORPORATE	R&I	CENTRE	Actual	Var F/(A)
NHS PCI	194,530	1,181	618	1,101	1,384	(931)	(258)	834	10	0	(438)	198,032	3,502
Other Income	33,451	(89)	(7)	287	116	(57)	(201)	(273)	(70)	77	44	33,279	(172)
Pay	(132,729)	(27)	315	(451)	(194)	554	(216)	(679)	(172)	(140)	634	(133,104)	(375)
Pay: Agency	(6,037)	(61)	(176)	(761)	(25)	(42)	(139)	47	39	9	675	(6,471)	(434)
Non Pay	(86,792)	(806)	(649)	(686)	(11)	(250)	2	(291)	(217)	87	234	(89,379)	(2,587)
Non-Operating Costs	(10,514)								(4)		91	(10,427)	87
<b>Deficit</b>	<b>(8,090)</b>	<b>199</b>	<b>100</b>	<b>(510)</b>	<b>1,270</b>	<b>(726)</b>	<b>(811)</b>	<b>(361)</b>	<b>(414)</b>	<b>33</b>	<b>1,240</b>	<b>(8,070)</b>	<b>20</b>