

Summary
 The Trust is reporting a £0.1m surplus for the year ended 31st March 2015; this is £2m behind the agreed Financial Plan submitted to the Trust Development Authority (TDA). The position reflects the Income that BSUH expects to secure based upon discussions with local Clinical Commissioning Groups and NHS England. This reports reflects the Trusts draft accounts which are still subject to external audit.

Continuity of Service Risk Rating (CoSRR) G			Surplus (Deficit) £k A			Cash £k G				
Liquidity	Capital Servicing	Weighted Average	Plan	Actual / Forecast	Variance	Plan	Actual	Variance		
Year End	3	3	Year End £k	2,126	102	2,024	Year End £k	18,307	25,395	(7,089)
Continuity of Service Risk Rating - The Trust is currently reporting an overall CoSRR rating of 3 as per the plan.			The Trust is reporting £0.1m surplus to the end of March, this is £2m behind the plan. The contract income position reflects the expected income following discussions with the commissioners. There are adverse variances on operating costs and profit from the disposal of fixed assets, partly offset by a favourable variance on income.			The actual cash balance at the year end exceeded the plan because of late payments made to the Trust in the very last days of the financial year. These payments included an advance payment of £8m for income for the new financial year which was not expected to be paid over until April. The cash holding is therefore unrealistically high for the year end.				

Income £k A			Operating Costs £k R			Capital £k R					
Plan	Actual / Forecast	Variance	Plan	Actual / Forecast	Variance	Plan	Actual / Forecast	Variance			
Year End £k	507,290	519,904	(12,614)	Year End £k	471,470	487,435	15,965	Year End £k	78,553	33,898	44,655
Overall the Trust is reporting a year end variance from plan for income of £12.6m. The overall income position reflects the assessment of Income from activities, including funding for RTT and Winter Resilience. A revised estimate of the provision for Education and Research costs from prior years is also included.			Overall year to date operating costs are overspent by £16.0m. Most of this relates to Pay which is overspent by £11.9m, this relates to non-delivery of planned efficiencies and increased cost associated with the booking hub, Medical, Nursing and Midwifery staffing due to use of temporary labour and waiting list initiatives, and increased demand. Non-pay expenditure is reporting an overspend of £4.1m. Additional Operating costs are partially offset by increased income from patient activity.			Strategic and Operational capital expenditure is materially lower than planned. With the funding for the Decant finally released at the end of December the first modular build for the Decant is now being installed by the Barry Building with the second modular build in the Pathology Courtyard starting installation in early May. Detailed design work is about to commence on the North Road Building Work; the Paediatric Audiology's decant is on hold pending the resolution of the location of CIRU. The current year's underspend will be carried forward into next year.					

Cost Improvement Plans £k A			TDA - Key Performance Metrics R		Key Risks:
Plan	Actual / Forecast	Variance		Forecast Outturn	
Year End £k	32,449	29,858	2,591	NHS Financial Performance	R
The efficiency programme ended the year £2.6m behind plan. There were some deviations across Themes - Clinical Workforce was due to non-delivery of the Nursing workstream; Medical Workforce was due to the use of agency and locums caused by vacancies within substantive posts; Operational Productivity was associated with A&C overspend in the booking hub and slippage in Site Reconfiguration and Patient Flow project schemes. These were partially mitigated by over performance in Education (R&D), Medicines Management and Clinical Network workstreams.			Financial Efficiency	G	
			Underlying Surplus / Deficit	G	
			Capital and Cash	G	
			Trust Overall RAG Rating	R	This report reflects the Trusts Draft Accounts for 14/15 and are subject to Audit. The Trust's accounts have been based upon an assessment of Income from Commissioners that has yet to be secured.
			The Trust has an overall RAG rating of RED. The Trust has a RED rating for its overall Financial Performance.		

The Trust is reporting £0.1m Surplus for the year ended 31st March 2015. This is £2m adverse to the originally planned Surplus of £2.1m. The position reflects the Trusts assessment of activity and income levels delivered for the year including elements of resilience funding to deliver performance targets. The Trust has discussed the Income position with Commissioners, including the reinvestment of Fines and Penalties. The Trust had agreed Payment by Results (PbR) contracts with both Local Commissioners and NHS England. The reported position reflects the Trusts draft Final Accounts which are still subject to Audit.

	Plan £k	Actual £k	Variance £k
(Surplus)/Deficit	(2,126)	(102)	2,024

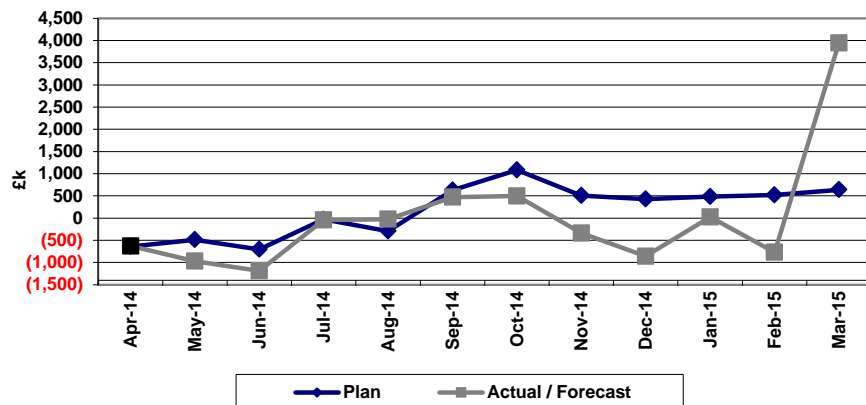
Year End Position (Draft)	Plan £k	Forecast £k	Variance £k
(Surplus)/Deficit	(2,126)	(102)	2,024

	Plan £k	Actual £k	Variance £k
Income	(507,290)	(519,904)	(12,614)
Pay	293,058	304,930	11,872
Non-Pay	178,413	182,505	4,092
EBITDA *	(35,820)	(32,469)	3,350
EBITDA %	7.1	6.2	
Profit / Loss on Disposal of Fixed Assets	(1,393)	(1,207)	186
Interest Payable	3,533	3,695	162
Interest Receivable	(68)	(75)	(7)
Depreciation	23,870	22,736	(1,134)
Impairments	11,500	548	(10,952)
Public Dividend Capital	8,106	7,879	(227)
Net (Surplus) / Deficit	9,728	1,107	(8,621)
Reverse Impairment	(11,500)	(548)	10,952
Other Adjustments	(340)	(661)	(321)
Reverse IFRS technical charge	(14)	-	14
Performance against Control Total	(2,126)	(102)	2,024
Surplus %	0.4	0.0	

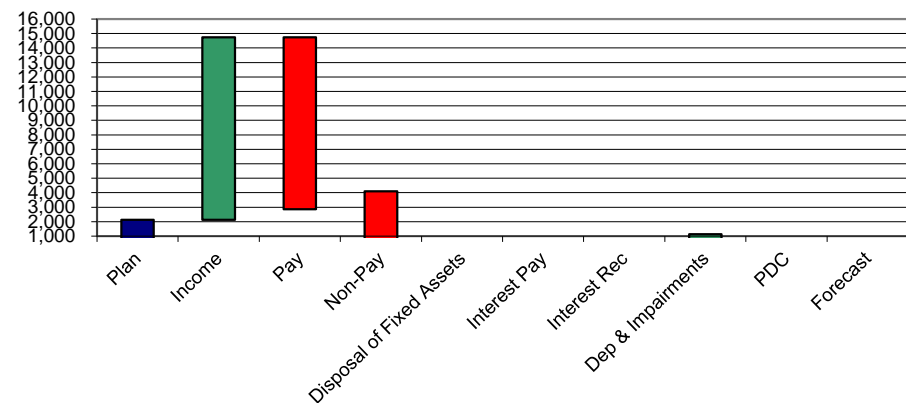
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* EBITDA Earnings before Interest Taxation Depreciation and Amortisation

Surplus by Month 2014/15



Surplus Waterfall Year End Surplus 2014/15



The plan reflects the April 2014 TDA submission and is based on release of funding by the DH for 3Ts and achievement of the planned surplus for the year.

	Plan £k	Actual £k	Variance £k
Cash Balance	18,307	25,395	7,089

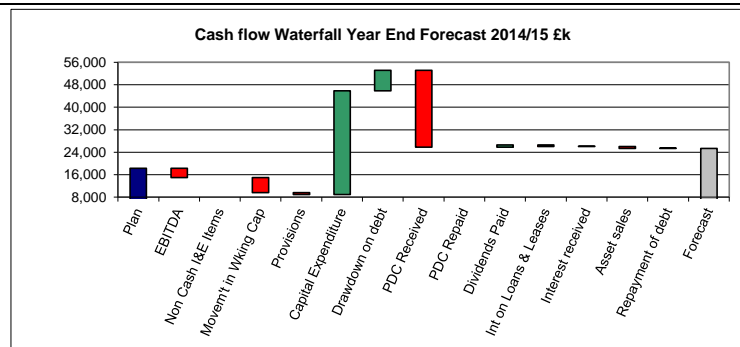
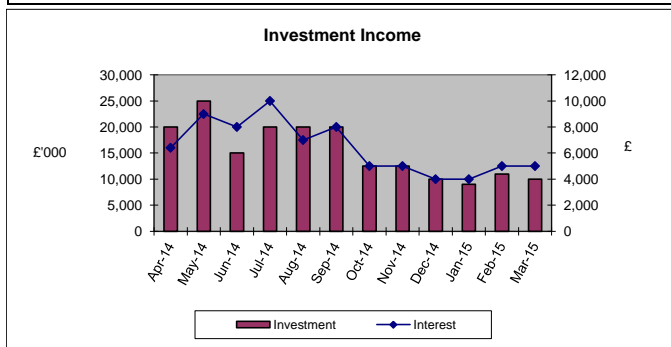
Year End Forecast			
	Plan £k	Actual £k	Variance £k
Cash Balance	18,307	25,395	7,089

The actual year end cash holding is higher than planned because of late payments received by the Trust in the last very last days of the year together with an advance payment of £8m for income for the new financial year.

Year to Date			
	Plan £k	Actual £k	Variance £k
EBITDA	35,820	32,467	(3,352)
Non Cash I&E Items	-	-	-
Movement in Working Capital	1,450	(3,828)	(5,278)
Provisions	(1,129)	(1,870)	(741)
Cashflow from Operations	36,141	26,769	(9,371)
Capital Expenditure	(71,361)	(34,467)	36,894
Cash receipt from asset sales	3,970	3,266	(704)
Cashflow before financing	(31,250)	(4,432)	26,819
PDC Received	27,459	150	(27,309)
PDC Repaid	-	-	-
Dividends Paid	(8,201)	(7,440)	761
Interest on Loans and leases	(2,803)	(3,301)	(498)
Interest received	68	78	10
Drawdown on debt	16,460	23,730	7,270
Repayment of debt	(5,602)	(5,566)	36
Cashflow from financing	27,381	7,651	(19,730)
Net Cash Inflow / (Outflow)	(3,869)	3,219	7,089
Opening Cash Balance	22,176	22,176	-
Closing Cash Balance	18,307	25,395	7,089

Year End Forecast			
	Plan £k	Actual £k	Variance £k
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Opening Cash Balance	22,176	22,176	-
Closing Cash Balance	18,307	25,395	7,089

The full year plan assumed that both the strategic and operational capital programmes were completed in full and that the necessary funding was released by the DH to fund 3Ts. The 3Ts funding was not released until December and Operational Capital expenditure was lower than planned resulting in the material adverse variance in capital expenditure. The plan assumed 3Ts strategic funding as PDC loans for the whole of this year (shown as PDC received). The funding source was changed back to a capital investment loan. The drawdown on debt is the balance of the 3Ts decant loan and the 3Ts loan; the first tranche of the Radiotherapy loan has been re-profiled into the next financial year. The changed funding route has impacted on the forecast interest and dividends payable, with interest increasing and dividends decreasing.



Risks

The Trust has exceeded the EFL target.

Finance Report Month 12 2014/15

Rolling Cashflow

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The rolling cashflow spans two financial years and starts with the current month's actual results which are forecast forward another eleven months, to provide a full forward year cashflow forecast. The eleven month's forecast includes forecasts for 15/16 from the latest TDA plan submission.

Year To Date	Plan £k	Actual £k	Variance £k	Year End Forecast	Plan £k	Actual £k	Variance £k	Year End Forecast 15/16	Plan £k
	18,307	25,395	7,089		18,307	25,395	-		18,000

	Mar-15 £k	Apr-15 £k	May-15 £k	Jun-15 £k	Jul-15 £k	Aug-15 £k	Sep-15 £k	Oct-15 £k	Nov-15 £k	Dec-15 £k	Jan-16 £k	Feb-16 £k
	Act	For	For	For	For	For	For	For	For	For	For	For
EBITDA	5,658	2,482	2,480	2,509	2,486	2,483	2,423	2,537	2,537	2,481	2,554	2,483
Non Cash I&E Items	-	-	-	-	-	-	-	-	-	-	-	-
Movement in Working Capital	16,030	(42)	(8,047)	1,823	(2,982)	2,228	(3,088)	2,421	1,727	5,855	(2,773)	6,475
Provisions	(49)	(20)	8	19	(31)	(2)	(8)	90	(237)	-	-	-
Cashflow from Operations	21,639	2,420	(5,559)	4,351	(527)	4,709	(673)	5,048	4,027	8,336	(219)	8,958
Capital Expenditure	(6,750)	(7,826)	(4,775)	(14,450)	(6,951)	(12,122)	(1,777)	(18,804)	(6,427)	(7,846)	(4,781)	(7,951)
Cash receipt from asset sales	18	-	-	-	-	-	-	-	-	-	-	-
Cashflow before financing	14,907	(5,406)	(10,334)	(10,099)	(7,478)	(7,413)	(2,450)	(13,756)	(2,400)	490	(5,000)	1,007
PDC Received	-	-	-	7,205	-	-	-	-	5,250	-	5,218	-
PDC Repaid	-	-	-	-	-	-	-	-	-	-	-	-
Dividends Paid	(3,538)	-	-	-	-	-	(3,900)	-	-	-	-	-
Interest on Loans and leases	(637)	(215)	(216)	(215)	(216)	(215)	(2,048)	(215)	(216)	(215)	(215)	(215)
Interest received	5	6	6	6	6	6	6	6	6	6	6	6
Drawdown on debt	-	7,552	-	14,889	-	6,238	20,891	-	-	-	-	-
Repayment of debt	(2,336)	(102)	(102)	(101)	(102)	(102)	(3,094)	(102)	(102)	(102)	(102)	(102)
Cashflow from financing	(6,506)	7,241	(312)	21,784	(312)	5,927	11,855	(311)	4,938	(311)	4,907	(311)
Net Cash Inflow / (Outflow)	8,401	1,835	(10,646)	11,685	(7,790)	(1,486)	9,405	(14,067)	2,538	179	(93)	696
Opening Cash Balance	16,994	25,395	27,230	16,584	28,269	20,479	18,993	28,398	14,331	16,869	17,048	16,955
Closing Cash Balance	25,395	27,230	16,584	28,269	20,479	18,993	28,398	14,331	16,869	17,048	16,955	17,651

Overall the Trust is reporting a surplus against the Income plan of £12.6m. This reflects the Trusts estimate of income it can secure from Commissioners for patient activity, including additional funding for RTT, Winter Resilience and reinvestment of penalties. This Trusts assessment of Income from Activities has yet to be secured from Commissioners.

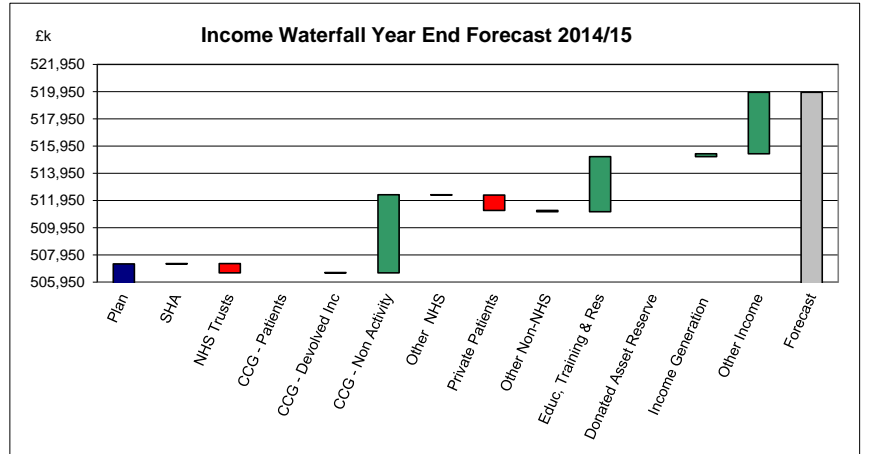
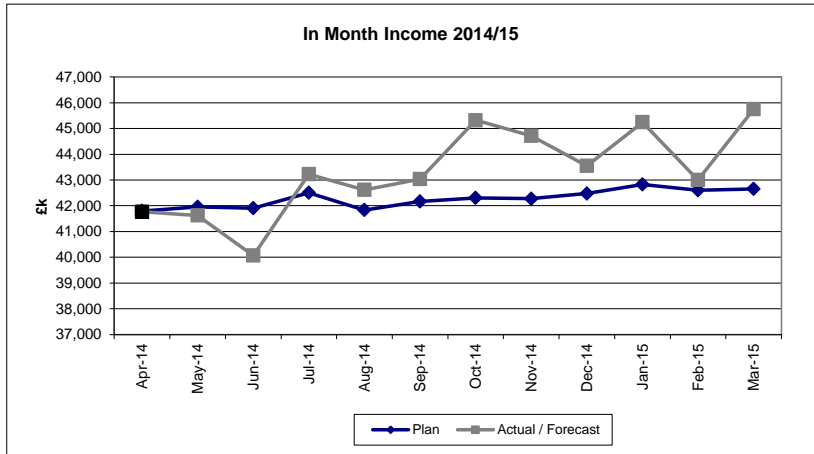
Year To Date	Plan £k	Actual £k	Variance £k
Total Income	(507,290)	(519,904)	(12,614)

Year End Forecast	Plan £k	Forecast £k	Variance £k
Total Income	(507,290)	(519,904)	(12,614)

The Trust is reporting a surplus in the income position of £12.6m. The position is derived from the Trusts assessment of Income from activities including a contribution from additional RTT and winter pressure funding, reinvestment of fines and penalties. There is also a revised estimate of provisions from previous years for Education and Research. The private patient shortfall has remained at £1.1m as cardiology activity continues to go to London and the department cannot provide capacity for the work.

Year To Date	Plan £k	Actual £k	Variance £k
Income			
NHS Trusts	(7,356)	(6,668)	689
Clinical Commissioning Groups	(440,736)	(446,485)	(5,749)
Other NHS	(58)	(52)	6
Private Patients	(5,421)	(4,284)	1,137
Other Non-NHS	(8,939)	(8,835)	104
Income From Activities	(462,510)	(466,336)	(3,826)
Education, Training and Research	(28,082)	(32,131)	(4,049)
Transfers from Donated Asset Reserve	0	0	0
Income Generation	(781)	(997)	(216)
Other Income	(15,916)	(20,439)	(4,523)
Other Operating Income	(44,779)	(53,568)	(8,789)
Total Income	(507,290)	(519,904)	(12,614)

Year End Forecast	Plan £k	Forecast £k	Variance £k
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Total Income	(507,290)	(519,904)	(12,614)



Risks

Year End Forecast			
	Plan	Forecast	Variance
	£k	£k	£k
Pay	293,058	304,930	11,872
Non Pay	178,413	182,505	4,092
Operational Costs	471,470	487,435	15,965

e. There is an overall overspend on pay budgets of £11.9m. The main overspends are in Admin and Clerical staff /erspend is due to the additional investment required in the central booking hub, including the validation team, to enditure in response to increased activity to improve the Trust's performance, particularly 18 weeks and over the ther pay groups. The reduction in reported pay expenditure in the final month of the year relates to a revised ainly relates to Clinical Supplies and Services (£3.7m), which is again due to increased activity levels and also due to end on outsourcing of services (purchase of healthcare from non-NHS bodies) to meet demand in Digestive

Full Year			
	Plan	Forecast	Variance
	£k	£k	£k
Pay			
Management	12,453	12,010	(443)
Medical and Dental Staff	92,258	96,448	4,190
Nursing & Midwifery	113,328	118,297	4,968
Other Healthcare	43,290	43,788	498
Ancillary Staff	774	587	(187)
Administrative & Clerical	27,940	30,211	2,271
Maintenance Staff	2,925	2,887	(38)
Other Staff	88	703	615
Total Pay	293,058	304,930	11,872
Non-Pay			
Services from Other NHS Bodies	7,543	6,954	(589)
Purchase of Healthcare from Non NHS Bodies	5,995	6,508	513
Drugs & Medical Gases	51,154	53,049	1,895
Supplies and Services - Clinical	50,669	54,364	3,695
Supplies and Services - General	16,817	17,055	238
Establishment Expenses	6,208	6,713	506
Transport Expenses	893	1,048	155
Premises	19,606	19,850	244
Education and Training	4,188	3,939	(249)
Clinical Negligence Premium	10,489	10,490	2
Other Non-Pay/Reserves	4,851	2,534	(2,317)
Total Non-Pay	178,413	182,505	4,092
Total Expenditure	471,470	487,435	15,965

13,102
105,216
129,051
47,769
641
32,957
3,149

Non Pay Costs In Month 2014/15

Finance Report Month 12 2014/15

Statement of Financial Position

The Trust Statement of Financial position is produced on a monthly basis, and reflects changes in the asset values, as well as movement in liabilities. The plan is the TDA plan submitted in April 2014.

	1 April 14		Year to Date			Notes	Full Year			
	Actual	Plan	Actual	Variance	Notes		Plan	Actual	Variance	Notes
	£k	£k	£k	£k			£k	£k	£k	
Property, Plant and Equipment	297,951	336,515	329,657	(6,858)	1	Property, Plant and Equipment	336,515	329,657	(6,858)	1
Intangible Assets	408	372	461	-		Intangible Assets	372	461	89	
Other Assets	4,450	4,871	3,974	(897)		Other Assets	4,871	3,974	(897)	2
Non Current Assets	302,809	341,758	334,092	(7,755)		Non Current Assets	341,758	334,092	(7,666)	
Inventories	6,507	6,754	7,178	424		Inventories	6,754	7,178	424	
Trade and Other Receivables	36,426	34,776	40,773	5,997	2	Trade and Other Receivables	34,776	40,773	5,997	
Cash and Cash Equivalents	22,176	18,307	25,395	7,088	3	Cash and Cash Equivalents	18,307	25,395	7,088	3
Non Current Assets Held for Sale	2,766	688	574	(114)		Non Current Assets Held for Sale	688	574	(114)	
Current Assets	67,875	60,525	73,920	13,395		Current Assets	60,525	73,920	13,395	
Trade and Other Payables	(60,029)	(63,129)	(61,342)	1,787	2	Trade and Other Payables	(63,129)	(61,342)	1,787	
Borrowings	(5,264)	(5,396)	(5,829)	(433)		Borrowings	(5,396)	(5,829)	(433)	
Other Financial Liabilities	-	-	-	-		Other Financial Liabilities	-	-	-	
Provisions	(693)	(218)	(388)	(170)		Provisions	(218)	(388)	(170)	2
Other Liabilities	-	-	-	-		Other Liabilities	-	-	-	
Current Liabilities	(65,986)	(68,743)	(67,559)	1,184		Current Liabilities	(68,743)	(67,559)	1,184	
Borrowings	(52,244)	(62,970)	(69,843)	(6,873)	3	Borrowings	(62,970)	(69,843)	(6,873)	4
Trade and Other Payables	(867)	(867)	-	867		Trade and Other Payables	(867)	-	867	
Provisions	(2,929)	(3,314)	(1,927)	1,387		Provisions	(3,314)	(1,927)	1,387	2
TOTAL ASSETS EMPLOYED	248,658	266,389	268,683	2,205		TOTAL ASSETS EMPLOYED	266,389	268,683	2,294	
Financed by:						Financed by:				
Public Dividend Capital	(235,973)	(263,432)	(236,123)	27,309	3	Public Dividend Capital	(263,432)	(236,123)	27,309	5
Retained Earnings	18,928	18,928	18,238	(690)		Retained Earnings	18,928	18,238	(690)	
Surplus/(Deficit) for Year	-	9,728	(1,107)	(10,835)		(Surplus)/Deficit for Year	9,728	(1,107)	(10,835)	
Revaluation Reserve	(31,613)	(31,613)	(49,691)	(18,078)		Revaluation Reserve	(31,613)	(49,691)	(18,078)	6
TOTAL TAXPAYERS EQUITY	(248,658)	(266,389)	(268,683)	(2,294)		TOTAL TAXPAYERS EQUITY	(266,389)	(268,683)	(2,294)	

1. The capital plan assumed DH release of the 3Ts main scheme funding early in the year but approval for release of funding didn't take place until December. As a result the 3Ts expenditure has been significantly reduced. The final outturn for Operational Capital is also considerably lower than planned. However the year end revaluation of the estate has resulted in an upwards revaluation of £20.5m which has reduced the variance from plan. The revaluation, carried out by the District Valuer, resulted in an increase to buildings of £18m and to land of £2.5m; within this the material increases were to the RACH building, which increased by £4.8m, and the Main Hospital PRH, which increased by £4m.

2. The change in other assets is due to the DH early settlement of the back to back debtors. This also reduces the year end provision because the DH settlement was in effect a pass through payment to settle the provision for early retirements.

3. The planned year end level of cash holding was set to meet Monitor's risk rating levels and provide an acceptable level for the Trust at the year end. This has been exceeded by £7m as a result of several large payment in the last two days of the financial year and one advance payment of £8m for the new year.

4. The full year planned borrowings assumed that the Decant loan would be drawn down in full in year and that the 3Ts funding was as PDC rather than as a capital investment loan. With the delays to the funding approval, forecast capital expenditure has been reduced.

5. The decrease in PDC compared to plan is as a result of the change of funding between PDC (as originally requested) and capital investment loan.

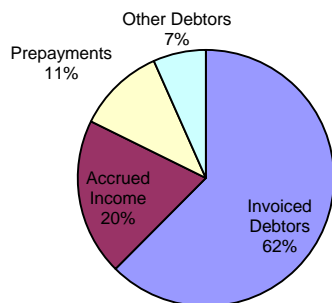
6. The increase in the revaluation reserve is a result of the year end revaluation of the estate.

The Trust debtors is a mixture of invoiced debtors, accrued income and prepayments. The level of invoiced debtors has increased by £16.5m since the end of February and overdue debts (those > 30 days old) by £1.3m. The large increase reflects the final invoicing on the service level agreements for the year. The overall value of debtors, which includes accrued income, has fallen by £23m since the end of February.

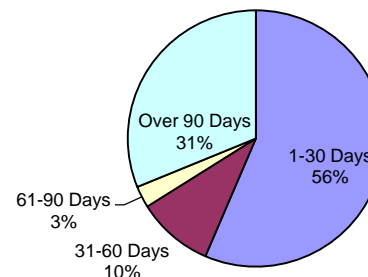
Invoiced Debtors	Within	1 Month	2 Months	3 Months	Total	Current	Prior	Notes	Other Receivables	Current	Prior		
	Terms	Overdue	Overdue	Overdue								Month	Month
	1-30 Days	31-60	61-90	Over 90								Over 30	Over 30
£k	Days	Days	Days	Days	Days	Days	Days	Days	£k	£k			
CCG's	10,618	240	514	4,958	16,330	5,712	5,229	1	Accrued Income				
Trusts	1,714	363	58	229	2,364	650	785	2	Work In Progress	3,978	3,242		
Other NHS	436	806	45	1,724	3,011	2,575	2,276	3	CCG Service Level Agreements	829	39,303		
Other Debtors	2,102	1,117	46	760	4,025	1,923	1,208	4	Injury Cost Recovery Fund	596	892		
Private Patients	510	90	74	628	1,302	792	864	5	Other	2,681	5,823		
Overseas	10	13	9	199	231	221	210		Total Accrued Income	8,084	49,260		
Total Invoiced Debtors	15,390	2,629	746	8,498	27,263	11,873	10,572		Prepayments				
Provision for Bad Debts (including RTA Provision)					(1,795)				Maintenance & Other Contracts	4,507	3,612		
Accrued Income					8,084				NHS Litigation	0	1,815		
Prepayments					4,507				Other	0	0		
Other Debtors					2,714				Total Prepayments	4,507	5,427		
Total Trade & Other Receivables					40,773								

1. CCGs. Over 30 days. The majority of this overdue debt relates to the Winter Surge invoices. A further £460,000 relates to a shortfall on SLA income from one CCG in respect of the January invoicing. The NCA over 30 day debtors balance has improved slightly from £216,000 to £166,000, and over 90 days from £140,000 to £133,000.
2. Trusts. Over 30 days. The Trust balance has fallen by £135,000. The over 90 balance has fallen by £11,000. The largest overdue debtor balance for an organisation is £177,000 and the local organisations remain fairly current.
3. Other NHS. The over 90 days balance shows a slight increase, £299,000 compared to last month. The two largest debts previously reported (breast screening unit activity for £427k and EPR funding for £627k) remain under query.
4. The value of other overdue debts has improved by £72,000.
5. Private Patient overdue debts have remained stable.

Trade and Other Receivables



Invoiced Debtors Ageing



The capital report shows Strategic and Operational capital expenditure for year compared to the TDA submitted plan.

	Plan £k	Actual £k	Variance £k	Year End Forecast	Plan £k	Actual £k	Variance £k
Strategic Capital	45,136	19,128	26,008	Strategic Capital	45,136	19,128	26,008
Operational Capital	33,417	14,770	18,647	Operational Capital	33,417	14,770	18,647
Total	78,553	33,898	44,655	Total	78,553	33,898	44,655

Strategic Capital. As reported each month progress on the project has been subject to approval and release of funding, and the delay to this accounts for the significant variance between plan and actual outturn for the year. Each month forecast expenditure plans have had to be revised down because the funding had not been released. The funding was finally released at the end of December and the first modular build for the Decant is now being installed by the Barry Building with the second modular build in the Pathology Courtyard starting installation in early May. Detailed design work is about to commence on the North Road Building Work; the Paediatric Audiology's decant is on hold pending the resolution of the location of CIRU. The next significant activity is market testing, which has started, alongside further value engineering discussions to maintain the FBC capital cost. Contractual discussions have also commenced. A GMP is due to be submitted on 17 July.

Operational Capital - Total expenditure on the Operational Capital Programme is also significantly below plan. There have been ongoing problems for the Estates team to have access to hospital areas because of the pressures to services. The Neuro site reconfiguration changed scope part way through the project and was delayed, with expenditure falling into next year. The MRI scanners and much of the medical equipment, although on order will now fall into the new year, as will the completion of the Fluoro rooms. The underspend on capital for 14-15 will be carried forward into the next financial year.

	Plan £k	Actual £k	Variance £k		Plan £k	Actual £k	Variance £k
Income - (CRL excluding donated income)	(73,903)	(34,784)	(39,119)	Income - (CRL excluding donated income)	(73,903)	(34,784)	(39,119)
Strategic Capital				Strategic Capital			
3Ts Project Team	1,115	1,019	96	3Ts Project Team	1,115	1,019	96
3Ts Main Scheme - Design and Works	17,784	8,877	8,907	3Ts Main Scheme - Design and Works	17,784	8,877	8,907
3Ts Decant (incl St Marys)	25,020	9,051	15,969	3Ts Decant (incl St Marys)	25,020	9,051	15,969
3rd Cardiac Theatre	1,217	95	1,122	3rd Cardiac Theatre	1,217	95	1,122
Radiotherapy	-	86	(86)	Radiotherapy	-	86	(86)
Total Strategic Capital	45,136	19,128	26,008	Total Strategic Capital	45,136	19,128	26,008
Operational Capital				Operational Capital			
Major Projects (>£1m)				Major Projects (>£1m)			
Vascular Centre	2,200	2,011	189	Vascular Centre	2,200	2,011	189
Electronic Patient Record	1,150	1,037	113	Electronic Patient Record	1,150	1,037	113
MRI Scanners	5,495	726	4,769	MRI Scanners	5,495	726	4,769
Desktop and Mobile Computer Equipment	1,418	1,317	101	Desktop and Mobile Computer Equipment	1,418	1,317	101
Site Reconfiguration Neuro	4,281	2,900	1,381	Site Reconfiguration Neuro	4,281	2,900	1,381
Fluoro Rooms	1,150	177	973	Fluoro Rooms	1,150	177	973
Small Projects (<£1m)				Small Projects (<£1m)			
Medical Equipment Replacement	7,702	1,006	6,696	Medical Equipment Replacement	7,702	1,006	6,696
IM&T Infrastructure	1,456	444	1,012	IM&T Infrastructure	1,456	444	1,012
Estates Infrastructure	6,404	4,279	2,125	Estates Infrastructure	6,404	4,279	2,125
Service Development	2,161	873	1,288	Service Development	2,161	873	1,288
Total Operational Capital	33,417	14,770	18,647	Total Operational Capital	33,417	14,770	18,647
(Under)/Overspend against CRL	4,650	(886)	5,536	(Under)/Overspend against CRL	4,650	(886)	5,536

The efficiency programme ended the year £2.6m behind plan for the year, mainly due to demand on capacity and the inability to reduce costs due to improved patient flow.

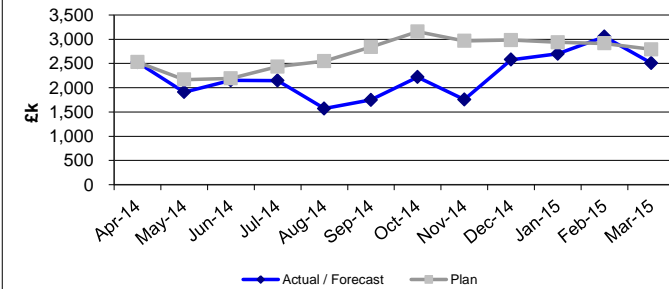
Cost Improvement Plans	Year to Date			Year End		
	Plan £k	Forecast £k	Variance £k	Plan £k	Forecast £k	Variance £k
Cost Improvement Plans	32,449	29,858	(2,591)	32,449	29,858	(2,591)

Themes	Year To Date			Year End		
	Plan £k	Actual £k	Variance £k	Plan £k	Forecast £k	Variance £k
Back Office & Commercial	13,341	14,075	733	13,341	14,075	733
Clinical Workforce	3,642	2,028	(1,614)	3,642	2,028	(1,614)
Education & Training	542	2,588	2,046	542	2,588	2,046
Major IT Programme	209	77	(132)	209	77	(132)
Medical Workforce	900	426	(474)	900	426	(474)
Operational Estate	717	518	(199)	717	518	(199)
Operational Productivity	5,261	3,996	(1,266)	5,261	3,996	(1,266)
Outpatients	224	104	(120)	224	104	(120)
Transformation	1,890	1,222	(668)	1,890	1,222	(668)
Strategic Estate	1,447	1,233	(214)	1,447	1,233	(214)
Workforce	4,276	3,592	(684)	4,276	3,592	(684)
	32,449	29,858	(2,591)	32,449	29,858	(2,591)

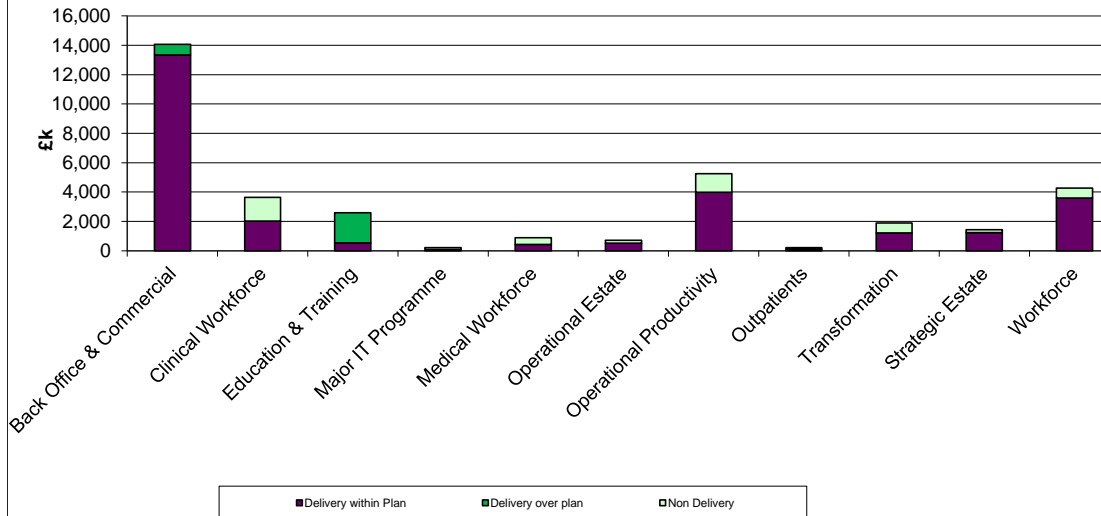
Efficiency Plan Total	Plan	Forecast	Variance
	32,449	29,858	(2,591)

The efficiency programme ended the year £2.6m behind plan. There were some deviations across Themes - **Clinical Workforce** was due to non-delivery of the Nursing workstream; **Medical Workforce** was due to the use of agency and locums caused by vacancies within substantive posts; **Operational Productivity** was associated with A&C overspend in the booking hub and slippage in Site Reconfiguration and Patient Flow project schemes. These were partially mitigated by over performance in Education (R&D), Medicines Management and Clinical Network workstreams.

Cost Improvement Plans In Month 2014/15 £k



Cost Improvement Plans By Theme Year End Forecast 2014/15



Cost Improvement Plans Year End Forecast 2014/15

