

**Summary**

The Trust is reporting £3.1m year to date deficit at the end of December 2014; this is £3.6m behind the agreed Financial Plan submitted to the Trust Development Authority (TDA). The Trust is currently forecasting delivery of the £2.1m control total surplus. The position reflects the Trusts assessment of activity and income levels delivered for the year to date position and includes an element of resilience funding to deliver performance targets. The Trust has shared the forecast income position with Commissioners and is these have informed the discussions, which are ongoing. Therefore, there is a risk that not all of this income will be secured. The Trust had agreed Payment by Results (PbR) contracts with both Local Clinical Commissioning Groups and NHS England.

Continuity of Service Risk Rating ( CoSRR) <span style="float:right">G</span>				Surplus (Deficit) £k <span style="float:right">R</span>				Cash £k <span style="float:right">G</span>			
	Liquidity	Capital Servicing	Weighted Average		Plan	Actual / Forecast	Variance		Plan	Actual / Forecast	Variance
Year to Date	4	3	3	Year to Date £k	443	(3,111)	3,554	Year to Date £k	24,200	11,317	12,883
Year End Forecast	2	3	3	Year End Forecast £k	2,126	2,126	0	Year End Forecast £k	18,307	20,052	(1,745)
Continuity of Service Risk Rating - The Trust is currently reporting an overall CoSRR rating of 3 as per the plan for both the Year to Date and Forecast Positions.				The Trust is reporting £3.1m deficit to the end of December, this is £3.6m behind the plan. The contract income position is based upon the Trust's assessment of activity levels and income from Commissioners. There are adverse variances on operating costs and profit from the disposal of fixed assets, partly offset by favourable variance on income. The Trust is forecasting to achieve the control total Surplus of £2.1m at year end and this is not without risk.				The cash holding remains at a lower level than planned because of the higher than planned level of debtors result of an increase in debtors, the delayed funding of 3Ts (funding of £15.2m was shown in the plan in June and September), the higher than planned operating deficit and maintaining creditor payments. Lower capital expenditure has helped offset this together with a reduction to the target cash holding. The year end level of cash holding has been reduced slightly to agree to the forecast EFL level but remains in line with Monitor's risk rating levels and to provide an acceptable level for the Trust at the year end.			

Income £k <span style="float:right">A</span>				Operating Costs £k <span style="float:right">R</span>				Capital £k <span style="float:right">A</span>			
	Plan	Actual / Forecast	Variance		Plan	Actual / Forecast	Variance		Plan	Actual / Forecast	Variance
Year to Date £k	379,205	385,909	(6,704)	Year to Date £k	354,149	364,667	10,517	Year to Date £k	47,508	19,731	27,777
Year End Forecast £k	506,902	522,151	(15,249)	Year End Forecast £k	471,082	486,510	15,428	Year End Forecast £k	78,553	49,650	28,903
Overall the Trust is forecasting a year end variance from plan for income of £15.2m, with the year to date position of £6.7m above plan. Clinical Income from activity is significantly behind plan, the Trust is forecasting that commissioners will pay for planned activity rather than the current actual. The overall income variance above plan is due to non recurrent release of prior period provisions for Education and Research costs no longer expected and additional funding for RTT targets and Winter resilience.				Overall year to date operating costs are overspent by £10.5m. Most of this relates to Pay which is overspent by £8.5m, this relates to non-delivery of planned efficiencies and increased cost associated with the booking hub, and Medical, Nursing and Midwifery staffing due to use of temporary labour and waiting list initiatives, and increased demand. Non-pay expenditure is reporting a marginal overspend.				Strategic and Operational capital expenditure remains lower than planned. The first tranche of the funding for 3Ts was finally released to the Trust in December which will provide a more solid base for the forecast for the remainder of the year. Work on Decant schemes is well underway but progress on Operational Capital schemes considerably behind plan. The forecast has been adjusted for Decant and 3Ts changes and the forecast Operational Capital expenditure has been scaled down to reflect slippages on several schemes.			

Cost Improvement Plans £k <span style="float:right">A</span>				TDA - Key Performance Metrics <span style="float:right">A</span>			Key Risks:
	Plan	Actual / Forecast	Variance		Year to Date	Forecast Outturn	
Year to Date £k	23,810	22,920	890	NHS Financial Performance	R	R	Trusts elective activity is significantly behind plan and Trust activity and income expectations are significantly different from Commissioner plans. The efficiency programme requires focus, particularly with a number of schemes scheduled to start in the latter part of the year. The early efficiency programme slippage needs to be recovered. Spending on temporary staffing in the booking hub, medical & nursing staffing, and the contract for hotel services require tighter control. The Trust is also reviewing its locum rates and pursuing overseas nursing recruitment in order to mitigate increasing staffing costs.
Year End Forecast £k	32,450	32,450	0	Financial Efficiency	A	G	
				Underlying Surplus / Deficit	G	G	
				Capital and Cash	G	G	
				Trust Overall RAG Rating	R		
The efficiency programme is marginally behind plan for the year to date. There are some deviations across Themes - Clinical Workforce is due to non-delivery of the Nursing workstream; Medical Workforce is due to the use of agency and locum caused by vacancies within substantive posts; Operational Productivity is associated with A&C overspend in the booking hub and slippage in Site Reconfiguration and Patient Flow project schemes. These are partially mitigated by over performance in Education (R&D), Medicines Management and Clinical Network workstreams. There are risks with delivery of some of the projects within the workstreams and these are being monitored through the Efficiency Programme Steering Group. Mitigations will need to be identified to ensure full delivery of the overall efficiency target.				The Trust has an overall RAG rating of RED. The Trust has a RED rating for YTD performance, due to its statutory duty to break even, and also AMBER for the Efficiencies YTD.			

The Trust is reporting £3.1m year to date deficit at the end of December 2014; this is £3.6m behind the agreed Financial Plan submitted to the Trust Development Authority (TDA). The Trust is currently forecasting delivery of the £2.1m control total surplus. The position reflects the Trusts assessment of activity and income levels delivered for the year to date position and includes an element of resilience funding to deliver performance targets. The Trust has shared the forecast income position with Commissioners and is these have informed the discussions, which are ongoing. Therefore, there is a risk that not all of this income will be secured. The Trust had agreed Payment by Results (PbR) contracts with both Local Clinical Commissioning Groups and NHS England.

	Plan £k	Actual £k	Variance £k	Year End Forecast	Plan £k	Forecast £k	Variance £k
<b>(Surplus)/Deficit</b>	<b>(443)</b>	<b>3,111</b>	<b>3,554</b>	<b>(Surplus)/Deficit</b>	<b>(2,126)</b>	<b>(2,126)</b>	<b>(1)</b>

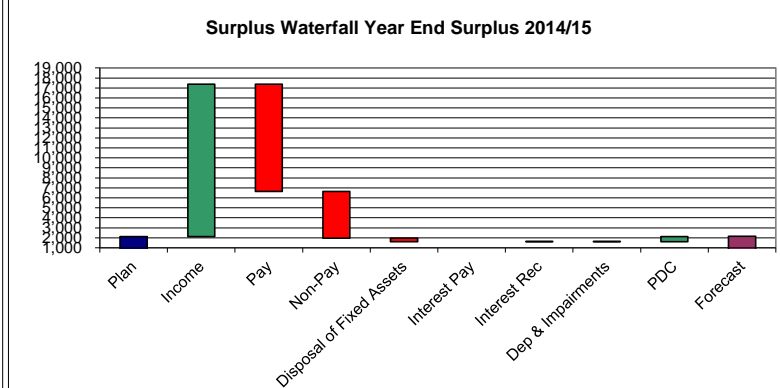
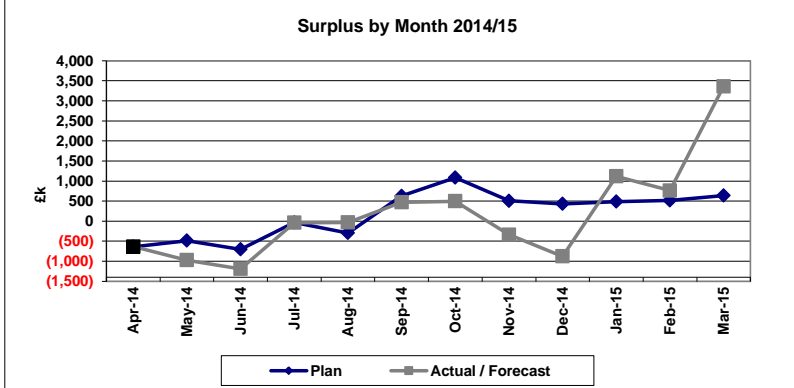
The Trust has an overall position that is behind plan. Income is showing an overall positive variance of £6.7m. This relates to Education and Research and additional Resilience and RTT funding to deliver improved performance. The Trust is behind plan on planned activity which is having an impact on waiting lists. Pay costs are overspent by £8.4m and non-pay costs overall are overspent by £2.0m. The overspend on pay mainly relates to Administration and Clerical staff in the booking hub, Medical staffing due to use of locums and Nursing agency staff to cover sickness and vacancies, and address increased activity. The underperformance on Profit from the Disposal of Fixed Assets is due to the sale of land at PRH that was planned for April 2014, but completion of the sale happened at the end of March 2014.

The Trust is expecting to deliver the NHS reported planned surplus of £2.1m submitted to the TDA. However there are still risks associated with this, due to the Trust's Income expectations being significantly higher than commissioners, and the level of efficiency targets to be achieved. The forecast outturn is dependent on a run rate reduction over remainder of financial year, payment of RTT and winter pressures funding by commissioners, fine and penalties are not applied or are reinvested, and delivery of CIPs. The Trusts forecast income levels assume the full delivery of planned activity. The forecast overspend in interest payable is due to a loan being taken out for Radiotherapy, whereas it was planned that this would be Public Dividend Capital (PDC), this is therefore offset with an underspend on PDC.

	Plan £k	Actual £k	Variance £k
Income	(379,205)	(385,909)	(6,704)
Pay	219,874	228,347	8,473
Non-Pay	134,275	136,320	2,044
<b>EBITDA *</b>	<b>(25,055)</b>	<b>(21,242)</b>	<b>3,813</b>
<b>EBITDA %</b>	<b>6.6</b>	<b>5.5</b>	
Profit / Loss on Disposal of Fixed Assets	(1,328)	(975)	353
Interest Payable	2,622	2,584	(38)
Interest Receivable	(50)	(62)	(12)
Depreciation	17,548	17,420	(128)
Impairments	-	-	-
Public Dividend Capital	6,093	5,841	(252)
<b>Net (Surplus) / Deficit</b>	<b>(170)</b>	<b>3,566</b>	<b>3,737</b>
Reverse Impairment	-	-	-
Other Adjustments	(270)	(455)	(185)
Reverse IFRS technical charge	(3)	-	3
<b>Performance against Control Total</b>	<b>(443)</b>	<b>3,111</b>	<b>3,554</b>
<b>Surplus %</b>	<b>0.1</b>	<b>-0.8</b>	

\* EBITDA Earnings before Interest Taxation Depreciation and Amortisation

	Plan £k	Actual £k	Variance £k
Income	(506,902)	(522,151)	(15,249)
Pay	292,670	303,410	10,740
Non-Pay	178,413	183,100	4,688
<b>EBITDA *</b>	<b>(35,820)</b>	<b>(35,641)</b>	<b>178</b>
<b>EBITDA %</b>	<b>7.1</b>	<b>6.8</b>	
Profit / Loss on Disposal of Fixed Assets	(1,393)	(1,040)	353
Interest Payable	3,533	3,511	(21)
Interest Receivable	(68)	(71)	(3)
Depreciation	23,870	23,869	(0)
Impairments	11,500	11,500	-
Public Dividend Capital	8,106	7,612	(494)
<b>Net (Surplus) / Deficit</b>	<b>9,728</b>	<b>9,741</b>	<b>13</b>
Reverse Impairment	(11,500)	(11,500)	-
Other Technical Adjustments	(340)	(367)	(27)
Reverse IFRS technical charge	(14)	-	14
<b>Performance against Control Total</b>	<b>(2,126)</b>	<b>(2,126)</b>	<b>(1)</b>
<b>Surplus %</b>	<b>0.4</b>	<b>0.4</b>	



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	24,200	11,317	(12,883)

Year End Forecast			
	Plan £k	Actual £k	Variance £k
Cash Balance	18,307	20,052	1,745

2015-16 Plan £k
18,281

The December cash holding is below plan because of the increased level of debtors and a high level of creditor payments.

The forecast cash holding has been adjusted slightly to match the year end EFL, which is £381,000 less than plan.

TDA plan cashflow for 2015-16

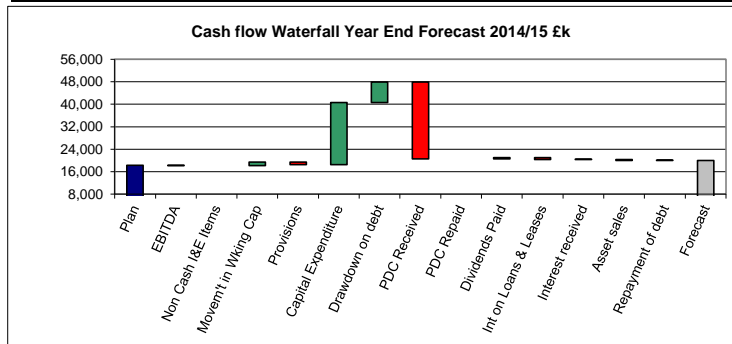
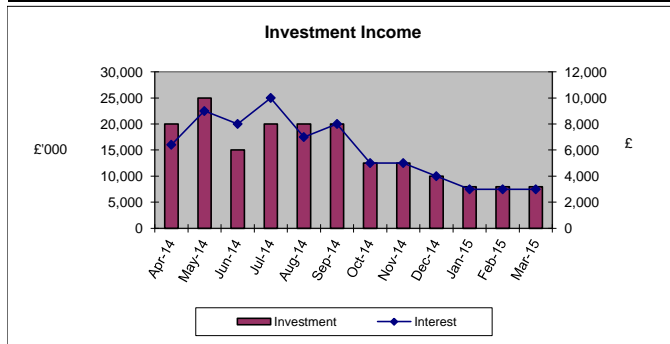
Year to Date			
	Plan £k	Actual £k	Variance £k
EBITDA	25,055	21,240	(3,815)
Non Cash I&E Items	-	-	-
Movement in Working Capital	(3,557)	(29,276)	(25,719)
Provisions	(1,529)	(493)	1,036
<b>Cashflow from Operations</b>	<b>19,969</b>	<b>(8,529)</b>	<b>(28,498)</b>
Capital Expenditure	(47,748)	(19,852)	27,896
Cash receipt from asset sales	3,434	2,754	(680)
<b>Cashflow before financing</b>	<b>(24,345)</b>	<b>(25,627)</b>	<b>(1,282)</b>
PDC Received	19,062	150	(18,912)
PDC Repaid	-	-	-
Dividends Paid	(4,148)	(3,902)	246
Interest on Loans and leases	(2,070)	(2,287)	(217)
Interest received	51	63	12
Drawdown on debt	16,460	23,730	7,270
Repayment of debt	(2,986)	(2,986)	-
<b>Cashflow from financing</b>	<b>26,369</b>	<b>14,768</b>	<b>(11,601)</b>
<b>Net Cash Inflow / (Outflow)</b>	<b>2,024</b>	<b>(10,859)</b>	<b>(12,883)</b>
Opening Cash Balance	22,176	22,176	-
<b>Closing Cash Balance</b>	<b>24,200</b>	<b>11,317</b>	<b>(12,883)</b>

Year End Forecast			
	Plan £k	Forecast £k	Variance £k
EBITDA	35,820	35,639	(181)
Non Cash I&E Items	-	-	-
Movement in Working Capital	1,451	2,733	1,283
Provisions	(1,129)	(2,022)	(893)
<b>Cashflow from Operations</b>	<b>36,141</b>	<b>36,350</b>	<b>209</b>
Capital Expenditure	(71,361)	(49,274)	22,087
Cash receipt from asset sales	3,970	3,642	(328)
<b>Cashflow before financing</b>	<b>(31,250)</b>	<b>(9,282)</b>	<b>21,968</b>
PDC Received	27,459	150	(27,309)
PDC Repaid	-	-	-
Dividends Paid	(8,201)	(7,708)	493
Interest on Loans and leases	(2,803)	(3,526)	(723)
Interest received	68	78	10
Drawdown on debt	16,460	23,730	7,270
Repayment of debt	(5,602)	(5,566)	36
<b>Cashflow from financing</b>	<b>27,381</b>	<b>7,158</b>	<b>(20,223)</b>
<b>Net Cash Inflow / (Outflow)</b>	<b>(3,869)</b>	<b>(2,124)</b>	<b>-</b>
Opening Cash Balance	22,176	22,176	-
<b>Closing Cash Balance</b>	<b>18,307</b>	<b>20,052</b>	<b>1,745</b>

2015-16 Plan £k
45,429
-
7,680
205
<b>53,314</b>
(98,306)
-
<b>(44,992)</b>
17,673
-
(7,800)
(6,216)
72
49,570
(8,233)
<b>45,066</b>
74
20,052
20,126

The cash holding is lower than plan due to an increase in debtors, delays to the approval of 3Ts funding, the higher than planned operating deficit and the need to continue to pay invoices on a timely basis. Overall debtors continue to be high at the end of December compared to plan, with an increase in accrued income. Creditor payments have been maintained by reducing the target month end cash holding. The cash position has also been helped by the lower than planned capital expenditure.

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 forecast strategic capital expenditure has been revised monthly to reflect the delays. The first tranche of the funding was paid in December (£8.9m), which will ensure that plans can be locked down. The plan assumed 3Ts strategic funding as PDC loans for the whole of this year (shown as PDC received). The funding source has 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 cashflow is based on the assumption that the forecast surplus is achieved and over-performance income is paid.

# Finance Report Month 9 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
	24,200	11,317	(12,883)		18,307	20,052	-		18,000

	Dec-14 £k	Jan-15 £k	Feb-15 £k	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
	Act	For	For	For	For	For	For	For	For	For	For	For
EBITDA	2,107	4,229	3,875	6,295	2,482	2,480	2,509	2,486	2,483	2,423	2,537	2,537
Non Cash I&E Items	-	-	-	-	-	-	-	-	-	-	-	-
Movement in Working Capital	(7,555)	3,251	9,253	19,505	7,427	(8,047)	1,823	(2,982)	2,228	(3,088)	2,421	1,727
Provisions	(297)	-	-	(1,529)	(20)	8	19	(31)	(2)	(8)	90	(237)
<b>Cashflow from Operations</b>	<b>(5,745)</b>	<b>7,480</b>	<b>13,128</b>	<b>24,271</b>	<b>9,889</b>	<b>(5,559)</b>	<b>4,351</b>	<b>(527)</b>	<b>4,709</b>	<b>(673)</b>	<b>5,048</b>	<b>4,027</b>
Capital Expenditure	(2,581)	(8,455)	(12,096)	(8,871)	(7,826)	(4,775)	(14,450)	(6,951)	(12,122)	(1,777)	(18,804)	(6,427)
Cash receipt from asset sales	-	186	186	516	-	-	0	-	-	-	-	-
<b>Cashflow before financing</b>	<b>(8,326)</b>	<b>(789)</b>	<b>1,218</b>	<b>15,916</b>	<b>2,063</b>	<b>(10,334)</b>	<b>(10,099)</b>	<b>(7,478)</b>	<b>(7,413)</b>	<b>(2,450)</b>	<b>(13,756)</b>	<b>(2,400)</b>
PDC Received	150	-	-	-	-	-	7,205	-	-	-	-	5,250
PDC Repaid	-	-	-	-	-	-	-	-	-	-	-	-
Dividends Paid	-	-	-	(3,806)	-	-	-	-	-	(3,900)	-	-
Interest on Loans and leases	(218)	(219)	(218)	(802)	(215)	(216)	(215)	(216)	(215)	(2,048)	(215)	(216)
Interest received	5	5	5	5	6	6	6	6	6	6	6	6
Drawdown on debt	8,943	-	-	-	7,552	-	14,889	-	6,238	20,891	-	-
Repayment of debt	(121)	(122)	(122)	(2,336)	(102)	(102)	(101)	(102)	(102)	(3,094)	(102)	(102)
<b>Cashflow from financing</b>	<b>8,759</b>	<b>(336)</b>	<b>(335)</b>	<b>(6,939)</b>	<b>7,241</b>	<b>(312)</b>	<b>21,784</b>	<b>(312)</b>	<b>5,927</b>	<b>11,855</b>	<b>(311)</b>	<b>4,938</b>
<b>Net Cash Inflow / (Outflow)</b>	<b>433</b>	<b>(1,125)</b>	<b>883</b>	<b>8,977</b>	<b>9,304</b>	<b>(10,646)</b>	<b>11,685</b>	<b>(7,790)</b>	<b>(1,486)</b>	<b>9,405</b>	<b>(14,067)</b>	<b>2,538</b>
Opening Cash Balance	10,884	11,317	10,192	11,075	20,052	29,356	18,710	30,395	22,605	21,119	30,524	16,457
<b>Closing Cash Balance</b>	<b>11,317</b>	<b>10,192</b>	<b>11,075</b>	<b>20,052</b>	<b>29,356</b>	<b>18,710</b>	<b>30,395</b>	<b>22,605</b>	<b>21,119</b>	<b>30,524</b>	<b>16,457</b>	<b>18,995</b>

Overall the Trust is forecasting a surplus against the Income plan of £15.2m, and a year to date position of £6.7m above plan. This is an improvement of £1.1m in the year to date position and £5.0m on the year end position. The improvement in December was due to funding for RTT targets and winter pressures and additional support from CCG's. The Trust is assuming that CCGs will reinvest the income lost through contract penalties and pay for more than the planned level of activity and this carries a risk. Eight months of Contract Monitoring information is available, and shows contract income including penalties is £275.5m against the Trust plan of £289m at month 8. The Trusts estimate of activity related income for 2014/15 is significantly higher than Commissioners. (Circa £25m). This relates mainly to Commissioner demand management schemes and repatriated activity. Therefore, there is a significant risk of securing the levels of planned income.

Year To Date	Plan £k	Actual £k	Variance £k
Total Income	(379,205)	(385,909)	(6,704)

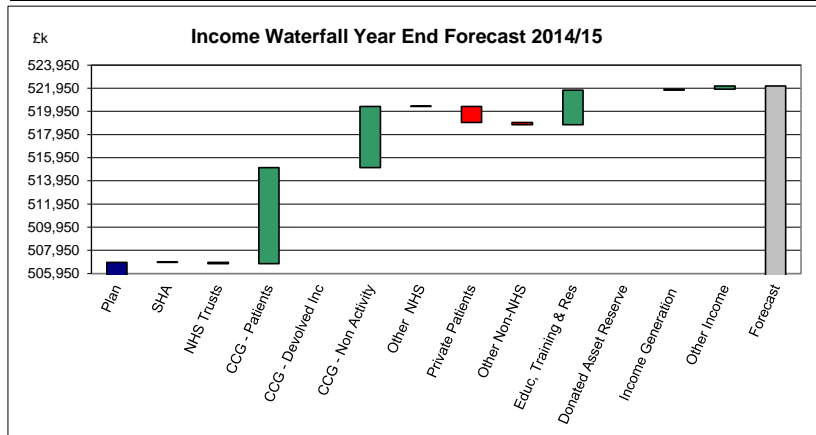
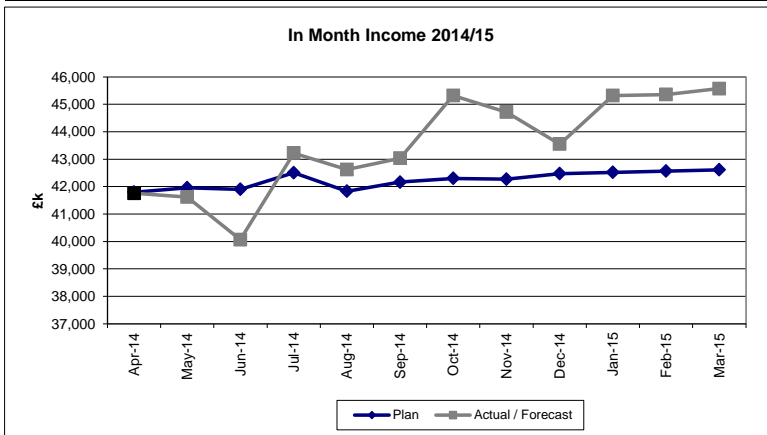
Year End Forecast	Plan £k	Forecast £k	Variance £k
Total Income	(506,902)	(522,151)	(15,249)

Overall the Trust is reporting over-achievement Year to Date of £6.7m. This is an improvement of £1.1m due to the recognition of additional funding being made available by CCG's above the contracted level. The shortfall against commissioner plans especially NHSE previously reported continues although YTD activity is increasing. Income from private patients continues behind plan and the shortfall against Other Non NHS relates to lower income RTA's and overseas visitors.

The Trust is reporting a surplus in the income position of £15.2m, an improvement to the position against budget of £5.0m. The increase is due to the Trust negotiating additional funding from commissioners on top of the increase reported last month to address the shortfall in contract performance. The balance of the year end position is driven by a combination of additional RTT and winter pressure funding and the contribution from Education and Research. The private patient forecast shortfall has remained at £1.4m 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
<b>Income</b>			
NHS Trusts	(5,226)	(5,206)	20
Clinical Commissioning Groups	(329,856)	(334,566)	(4,709)
Other NHS	(44)	(44)	0
Private Patients	(3,756)	(3,083)	672
Other Non-NHS	(6,768)	(6,485)	282
<b>Income From Activities</b>	<b>(345,650)</b>	<b>(349,397)</b>	<b>(3,747)</b>
Education, Training and Research	(20,988)	(23,192)	(2,204)
Transfers from Donated Asset Reserve	0	0	0
Income Generation	(586)	(670)	(84)
Other Income	(11,981)	(12,650)	(669)
<b>Other Operating Income</b>	<b>(33,555)</b>	<b>(36,512)</b>	<b>(2,957)</b>
<b>Total Income</b>	<b>(379,205)</b>	<b>(385,909)</b>	<b>(6,704)</b>

Year End Forecast	Plan £k	Forecast £k	Variance £k
<b>Income</b>			
NHS Trusts	(6,969)	(6,860)	108
Clinical Commissioning Groups	(440,736)	(454,300)	(13,564)
Other NHS	(58)	(58)	0
Private Patients	(5,421)	(4,040)	1,381
Other Non-NHS	(8,939)	(8,734)	205
<b>Income From Activities</b>	<b>(462,123)</b>	<b>(474,006)</b>	<b>(11,883)</b>
Education, Training and Research	(28,082)	(31,083)	(3,001)
Transfers from Donated Asset Reserve	0	0	0
Income Generation	(781)	(861)	(80)
Other Income	(15,916)	(16,202)	(285)
<b>Other Operating Income</b>	<b>(44,779)</b>	<b>(48,146)</b>	<b>(3,366)</b>
<b>Total Income</b>	<b>(506,902)</b>	<b>(522,151)</b>	<b>(15,249)</b>



**Risks**

PbR Contracts have been agreed with both local Clinical Commissioning Groups and NHS England. There is difference of circa £25m between Commissioning Plans and the Trusts assessment of Activity related income for 2014/15. This relates mainly to Demand Management Schemes and planned repatriation of activity. The Trust has seen an increase in Emergency admissions and is behind plan for Elective Activity year to date. The Trust is currently assuming payment of the planned levels in the forecast. The Trust is assuming that income from penalties will be reinvested by CCG's. The additional funding for RTT and winter pressures assumes a very low marginal cost for delivering the additional activity

**Year End Forecast**

	<b>Plan</b>	<b>Forecast</b>	<b>Variance</b>
	<b>£k</b>	<b>£k</b>	<b>£k</b>
<b>Pay</b>	<b>292,670</b>	<b>303,410</b>	<b>10,740</b>
<b>Non Pay</b>	<b>178,413</b>	<b>183,100</b>	<b>4,688</b>
<b>Operational Costs</b>	<b>471,082</b>	<b>486,510</b>	<b>15,428</b>

The Trust is reporting to overspend on operating costs by £15.4m, associated with the additional income forecasted. This level of operating costs would enable the Trust to deliver it control total surplus of £2.1m, assuming the level of income forecasted. There is however a significant risk with regard to this.

**Full Year**

	<b>Plan</b>	<b>Forecast</b>	<b>Variance</b>
	<b>£k</b>	<b>£k</b>	<b>£k</b>
<b>Pay</b>			
Management	12,628	12,710	82
Medical and Dental Staff	91,871	95,831	3,959
Nursing & Midwifery	113,263	117,639	4,376
Other Healthcare	43,297	43,655	359
Ancillary Staff	774	589	(186)
Administrative & Clerical	27,824	29,892	2,068
Maintenance Staff	2,925	2,861	(64)
Other Staff	88	234	146
<b>Total Pay</b>	<b>292,670</b>	<b>303,410</b>	<b>10,740</b>
<b>Non-Pay</b>			
Services from Other NHS Bodies	7,543	7,507	(36)
Purchase of Healthcare from Non NHS Bodies	5,995	6,646	651
Drugs & Medical Gases	51,035	52,713	1,678
Supplies and Services - Clinical	50,788	54,027	3,239
Supplies and Services - General	16,817	16,255	(562)
Establishment Expenses	6,208	6,546	338
Transport Expenses	893	1,033	140
Premises	19,606	19,210	(396)
Education and Training	4,188	3,855	(333)
Clinical Negligence Premium	10,489	10,490	2
Other Non-Pay/Reserves	4,851	4,817	(34)
<b>Total Non-Pay</b>	<b>178,413</b>	<b>183,100</b>	<b>4,688</b>
<b>Total Expenditure</b>	<b>471,082</b>	<b>486,510</b>	<b>15,428</b>

# Finance Report Month 9 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		Notes	
	Actual	Plan	Actual	Variance			Plan	Forecast		Variance
	£k	£k	£k	£k			£k	£k		
Property, Plant and Equipment	297,951	335,324	300,341	(34,983)	1	Property, Plant and Equipment	336,515	312,756	(23,759)	1
Intangible Assets	408	381	392	-		Intangible Assets	372	383	11	
Other Assets	4,450	5,419	5,500	81		Other Assets	4,871	3,165	(1,706)	2
<b>Non Current Assets</b>	<b>302,809</b>	<b>341,124</b>	<b>306,233</b>	<b>(34,902)</b>		<b>Non Current Assets</b>	<b>341,758</b>	<b>316,304</b>	<b>(25,454)</b>	
Inventories	6,507	5,754	7,311	1,557		Inventories	6,754	6,811	57	
Trade and Other Receivables	36,426	37,378	63,501	26,123	2	Trade and Other Receivables	34,776	33,768	(1,008)	
Cash and Cash Equivalents	22,176	24,375	11,317	(13,058)	3	Cash and Cash Equivalents	18,307	17,926	(381)	3
Non Current Assets Held for Sale	2,766	1,159	987	(172)		Non Current Assets Held for Sale	688	163	(525)	
<b>Current Assets</b>	<b>67,875</b>	<b>68,666</b>	<b>83,116</b>	<b>14,450</b>		<b>Current Assets</b>	<b>60,525</b>	<b>58,668</b>	<b>(1,857)</b>	
Trade and Other Payables	(60,029)	(66,658)	(61,572)	5,086	2	Trade and Other Payables	(63,129)	(59,825)	3,304	
Borrowings	(5,264)	(5,637)	(6,247)	(610)		Borrowings	(5,396)	(6,006)	(610)	
Other Financial Liabilities	-	-	-	-		Other Financial Liabilities	-	-	-	
Provisions	(693)	(680)	(500)	180		Provisions	(218)	(34)	184	2
Other Liabilities	-	-	-	-		Other Liabilities	-	-	-	
<b>Current Liabilities</b>	<b>(65,986)</b>	<b>(72,975)</b>	<b>(68,319)</b>	<b>4,656</b>		<b>Current Liabilities</b>	<b>(68,743)</b>	<b>(65,865)</b>	<b>2,878</b>	
Borrowings	(52,244)	(65,345)	(72,005)	(6,660)	3	Borrowings	(62,970)	(69,666)	(6,696)	4
Trade and Other Payables	(867)	(867)	(867)	-		Trade and Other Payables	(867)	(867)	-	
Provisions	(2,929)	(2,670)	(2,916)	(246)		Provisions	(3,314)	(1,633)	1,681	2
<b>TOTAL ASSETS EMPLOYED</b>	<b>248,658</b>	<b>267,933</b>	<b>245,242</b>	<b>(22,702)</b>		<b>TOTAL ASSETS EMPLOYED</b>	<b>266,389</b>	<b>236,941</b>	<b>(29,448)</b>	
<b>Financed by:</b>						<b>Financed by:</b>				
Public Dividend Capital	(235,973)	(255,035)	(236,123)	18,912	3	Public Dividend Capital	(263,432)	(236,123)	27,309	5
Retained Earnings	18,928	18,928	18,864	(64)		Retained Earnings	18,928	18,864	(64)	
Surplus/(Deficit) for Year	-	(213)	3,566	3,779		(Surplus)/Deficit for Year	9,728	11,867	2,139	
Revaluation Reserve	(31,613)	(31,613)	(31,549)	64		Revaluation Reserve	(31,613)	(31,549)	64	
<b>TOTAL TAXPAYERS EQUITY</b>	<b>(248,658)</b>	<b>(267,933)</b>	<b>(245,242)</b>	<b>22,691</b>		<b>TOTAL TAXPAYERS EQUITY</b>	<b>(266,389)</b>	<b>(236,941)</b>	<b>29,448</b>	

1. The capital plan assumed increased activity on 3Ts from April; work has started but considerably later than forecast because of the delays to the agreement and release of the main scheme loan funding from the DH. The first tranche of the main scheme loan (£8.9m) was paid in December. These delays have had a significant impact on the forecast 3Ts capital expenditure in year. In addition the Operational Capital schemes are lower than planned.

2. The adverse variance in trade and other receivables compared to plan relates mainly to an increase in accrued income. Invoiced debtors has decreased and still remains higher than plan with £4.6m overdue from CCGs in respect of Winter Surge funding. The overall increase in debtors and the continued pressure on creditor payments has impacted on the cash balance which is down on plan by £13m.

3. The cash holding is lower than plan primarily because of the increase in debtors but is also affected by the delays to the 3Ts funding (which accounts for the variance on Public Dividend Capital and Borrowings); this shortfall has been offset by the lower than planned capital expenditure and unutilised balances on other capital loans.

1. The capital plan assumed DH release of the 3Ts main scheme funding early in the year; this didn't happen until December and as a result the 3Ts expenditure has been significantly reduced. Operational capital is also forecast to be less than plan.

2. The change in other assets is based on the assumption that the DH will be settling the back to back debtors early. This also reduces the year end provision.

3. The year end level of cash holding has been set to meet Monitor's risk rating levels and provide an acceptable level for the Trust at the year end.

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.



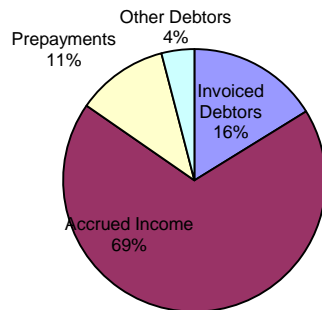


The Trust debtors is a mixture of invoiced debtors, accrued income and prepayments. The level of invoiced debtors has decreased by £0.9m since the end of November but overdue debts (those > 30 days old) have increased by £4m. This increase is primarily due to the unpaid invoices for Winter Surge monies (£942k and £3.9m).

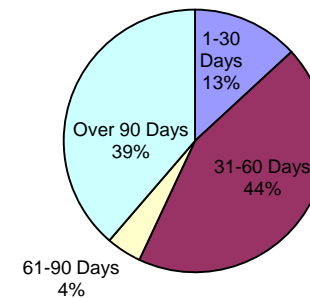
Invoiced Debtors	Within	1 Month	2 Months	3 Months	Total	Current	Prior	Notes	Other Receivables	Current	Prior
	Terms	Overdue	Overdue	Overdue		Month	Month				
	1-30 Days	31-60	61-90	Over 90		Over 30	Over 30				
	Days	Days	Days	Days	Days	Days					
	£k	£k	£k	£k		£k	£k				£k
CCG's	440	4,071	123	1,035	5,669	5,229	1,541	1	Accrued Income		
Trusts	297	433	142	210	1,082	785	470	2	Work In Progress	3,242	3,242
Other NHS	224	485	102	1,689	2,500	2,276	1,810	3	CCG Service Level Agreements	30,930	24,291
Other Debtors	435	187	69	952	1,643	1,208	1,669	4	Injury Cost Recovery Fund	983	1,085
Private Patients	205	155	80	629	1,069	864	697	5	Other	8,307	8,392
Overseas	(2)	4	12	194	208	210	208		<b>Total Accrued Income</b>	<b>43,462</b>	<b>37,010</b>
<b>Total Invoiced Debtors</b>	<b>1,599</b>	<b>5,335</b>	<b>528</b>	<b>4,709</b>	<b>12,171</b>	<b>10,572</b>	<b>6,395</b>		Prepayments		
Provision for Bad Debts (including RTA Provision)					(1,885)				Maintenance & Other Contracts	5,550	6,476
Accrued Income					43,462				NHS Litigation	1,633	1,089
Prepayments					7,183				Other	0	0
Other Debtors					2,570				<b>Total Prepayments</b>	<b>7,183</b>	<b>7,565</b>
<b>Total Trade &amp; Other Receivables</b>					<b>63,501</b>						

1. CCGs. The over 90 days relates to the delayed payment of the Winter Surge invoice £942k which was expected to be paid in December. The second tranche of this funding amounting to £3.9m was invoiced last month and accounts for the major part of the over 30 days balance. The NCA over 90 day debtors balance continues to improve dropping to £89k at the end of December from £120k at the end of November ; in this balance the largest debts are for £25k and £10k.
2. Trusts. The over 30 day balance has increased by £315k. There are two large invoices (£93k and £71k) included in the overdue balance which should not be difficult to resolve but are proving difficult because of lack of engagement from staff within BSUH and at the debtor organisation. This is unacceptable; progress will be made in January.
3. Other NHS. The over 90 days balance shows an increase of £466 still with little movement on the main outstanding items. The Trust is working with the DH to agree settlement of the back to back funding for early retirements and permanent injury claims as at 31 December 2014; this will cover the invoiced debts for this year totalling £171k and the un-invoiced future liability. The other two debts (breast screening unit activity for £427k and EPR funding for £627k) remain under query and the Trust is in discussion with the TDA about escalation and arbitration.
4. The value of other overdue debts has improved by £461k. The largest individual debtor organisation accounts for £320k (last month £378k); the whole of this debt was supposed to be paid in December, but only one invoice was settled. It is expected that the balance will be paid in January.
5. Private Patient overdue debts have decreased by £167k.

Trade and Other Receivables



Invoiced Debtors Ageing



The capital report has been revised to combine Strategic and Operational capital expenditure for year to date and full year forecasts compared to the TDA submitted plan and to align with the reporting format within the Board report.

	Plan £k	Actual £k	Variance £k	Year End Forecast	Plan £k	Forecast £k	Variance £k
<b>Strategic Capital</b>	<b>27,151</b>	<b>10,593</b>	<b>16,558</b>	<b>Strategic Capital</b>	<b>45,136</b>	<b>23,917</b>	<b>21,219</b>
<b>Operational Capital</b>	<b>20,357</b>	<b>9,138</b>	<b>11,219</b>	<b>Operational Capital</b>	<b>33,417</b>	<b>25,733</b>	<b>7,684</b>
<b>Total</b>	<b>47,508</b>	<b>19,731</b>	<b>27,777</b>	<b>Total</b>	<b>78,553</b>	<b>49,650</b>	<b>28,903</b>

Strategic Capital - £8.9m, representing the first tranche of the main scheme loan of £20.8m, was finally drawn down just before Christmas. The delays to this funding have placed pressure on cashflow and slowed the project work. The modular builds for the Decant programme (FCP and the courtyard) is progressing off site, with delivery later in the year; and the infection control issues on the main site have been addressed to allow work to continue. The remainder of the work on St Mary's Hall, which is part of the decant work, is included in the Decant project. The balance of the 3rd Cardiac Theatre work, relating to the refurbishment of ward areas, is on hold. The Radiotherapy scheme will be funded from the capital investment loan which has been approved as part of the August ITFF application but most of this work has been re-profiled into the next financial year.

Operational Capital - A further £555k has been spend on Operational Capital in December, lower than forecast.

Strategic Capital - The 3Ts expenditure forecast is adjusted each month to reflect the delays to funding and the revised start dates. The current forecast is based on the drawdown of funding of £8.9m in late December. Work is on going on the main scheme with the re-engagement of designers and architects.

Operational Capital - The operational programme is behind plan and as result of slippage on the MRI scanners and several other smaller projects is still expected underspend against the forecast CRL. The underspend CRL will be rolled forward into next year. The slippage is due to operational pressure on clinical teams and resourcing of project teams. Work on the Neuro site reconfiguration is progressing but slower than anticipated because of a change to the scope of work required which has extended the programme timeframe. The Vascular Centre work is mainly complete.

	Plan £k	Actual £k	Variance £k		Plan £k	Forecast £k	Variance £k
<b>Income - (CRL excluding donated income)</b>	<b>(54,897)</b>	<b>(31,753)</b>	<b>(23,144)</b>	<b>Income - (CRL excluding donated income)</b>	<b>(73,903)</b>	<b>(54,433)</b>	<b>(19,470)</b>
<b>Strategic Capital</b>				<b>Strategic Capital</b>			
3Ts Project Team	824	711	113	3Ts Project Team	1,115	1,115	-
3Ts Main Scheme - Design and Works	7,293	4,817	2,476	3Ts Main Scheme - Design and Works	17,784	8,326	9,458
3Ts Decant (incl St Marys)	19,034	4,731	14,303	3Ts Decant (incl St Marys)	25,020	13,788	11,232
3rd Cardiac Theatre	-	270	(270)	3rd Cardiac Theatre	1,217	454	763
Radiotherapy	-	64	(64)	Radiotherapy	-	234	(234)
<b>Total Strategic Capital</b>	<b>27,151</b>	<b>10,593</b>	<b>16,558</b>	<b>Total Strategic Capital</b>	<b>45,136</b>	<b>23,917</b>	<b>21,219</b>
<b>Operational Capital</b>				<b>Operational Capital</b>			
<b>Major Projects (&gt;£1m)</b>				<b>Major Projects (&gt;£1m)</b>			
Vascular Centre	2,200	1,941	259	Vascular Centre	2,200	2,200	-
Electronic Patient Record	900	854	46	Electronic Patient Record	1,150	1,150	-
MRI Scanners	2,047	16	2,031	MRI Scanners	5,495	950	4,545
Desktop and Mobile Computer Equipment	1,159	1,200	(41)	Desktop and Mobile Computer Equipment	1,418	1,418	-
Site Reconfiguration Neuro	2,733	1,064	1,669	Site Reconfiguration Neuro	4,281	2,565	1,716
Fluoro Rooms	850	11	839	Fluoro Rooms	1,150	1,117	33
<b>Small Projects (&lt;£1m)</b>				<b>Small Projects (&lt;£1m)</b>			
Medical Equipment Replacement	3,050	517	2,533	Medical Equipment Replacement	7,702	2,960	4,742
IM&T Infrastructure	897	118	779	IM&T Infrastructure	1,456	1,279	177
Estates Infrastructure	4,672	2,373	2,299	Estates Infrastructure	6,404	6,467	(63)
Service Development	1,849	1044	805	Service Development	2,161	5,627	(3,466)
<b>Total Operational Capital</b>	<b>20,357</b>	<b>9,138</b>	<b>11,219</b>	<b>Total Operational Capital</b>	<b>33,417</b>	<b>25,733</b>	<b>7,684</b>
<b>(Under)/Overspend against CRL</b>	<b>(7,389)</b>	<b>(12,022)</b>	<b>4,633</b>	<b>(Under)/Overspend against CRL</b>	<b>4,650</b>	<b>(4,783)</b>	<b>9,433</b>

The efficiency programme is behind plan for the year to date position, however and it is expected to recover this position and deliver the full year position.

Cost Improvement Plans	Year To Date			Year End		
	Plan £k	Forecast £k	Variance £k	Plan £k	Forecast £k	Variance £k
<b>Cost Improvement Plans</b>	<b>23,810</b>	<b>22,920</b>	<b>(890)</b>	<b>32,450</b>	<b>32,450</b>	<b>(0)</b>

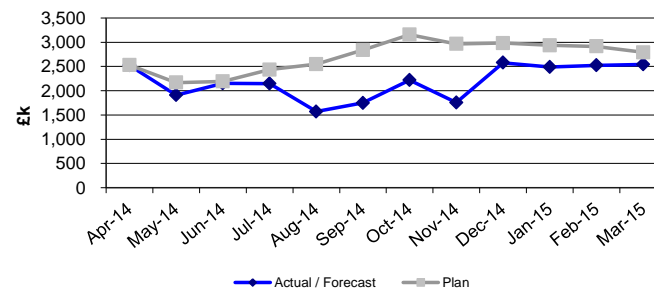
Themes	Year To Date			Year End		
	Plan £k	Actual £k	Variance £k	Plan £k	Forecast £k	Variance £k
Back Office & Commercial	9,531	9,380	(150)	13,342	13,528	186
Clinical Workforce	2,731	1,510	(1,221)	3,642	2,575	(1,067)
Education & Training	271	2,004	1,734	542	2,588	2,046
Major IT Programme	112	56	(56)	209	77	(132)
Medical Workforce	450	225	(225)	900	426	(474)
Operational Estate	509	369	(140)	717	483	(234)
Operational Productivity	3,989	3,437	(552)	5,261	5,056	(205)
Outpatients	168	146	(22)	224	103	(120)
Transformation	1,239	1,244	5	1,890	1,891	0
Strategic Estate	1,364	1,162	(203)	1,447	1,447	0
Workforce	3,445	3,386	(59)	4,276	4,276	0
	<b>23,810</b>	<b>22,920</b>	<b>(890)</b>	<b>32,450</b>	<b>32,450</b>	<b>(0)</b>

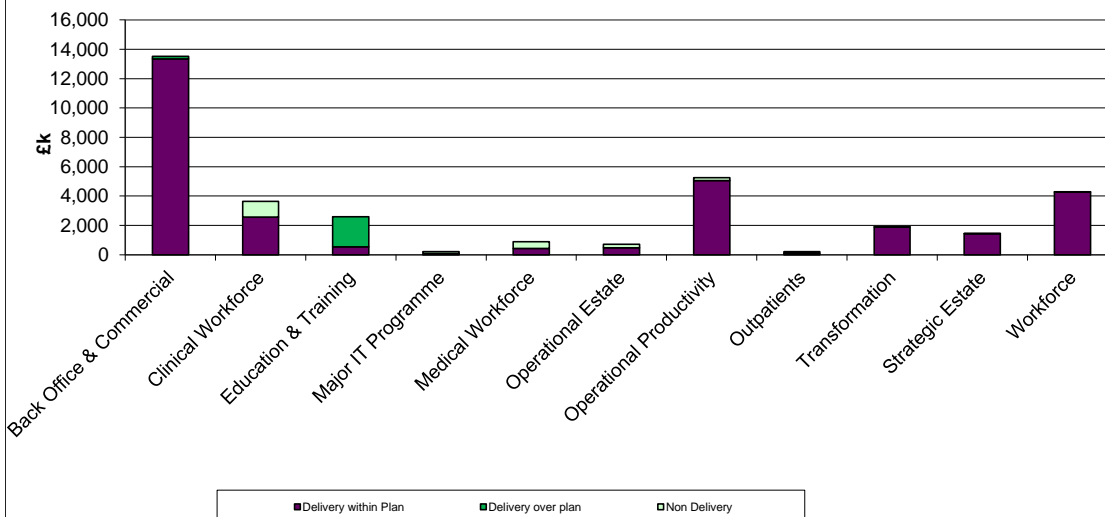
Efficiency Plan Total	Plan	Actual	Variance	Plan	Forecast	Variance
	<b>23,810</b>	<b>22,920</b>	<b>(890)</b>	<b>32,450</b>	<b>32,450</b>	<b>(0)</b>

The efficiency programme is behind plan for the year to date. There are some deviations across Themes - **Clinical Workforce** is due to non-delivery of the Nursing workstream; **Medical Workforce** is due to the use of agency and locum caused by vacancies within substantive posts; **Operational Productivity** is associated with A&C overspend in the booking hub and slippage in Site Reconfiguration and Patient Flow project schemes. These are partially mitigated by over performance in Education (R&D), Medicines Management and Clinical Network workstreams. There are risks with delivery of some of the projects within the workstreams and these are being monitored through the Efficiency Programme Steering Group. Mitigations will need to be identified to ensure full delivery of the overall efficiency target.

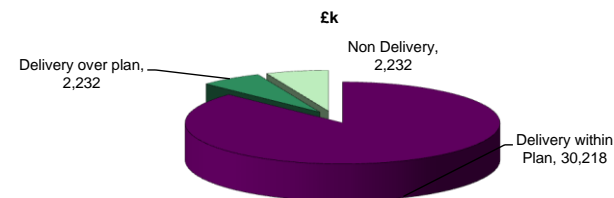
Cost Improvement Plans In Month 2014/15 £k



Cost Improvement Plans By Theme Year End Forecast 2014/15



Cost Improvement Plans Year End Forecast 2014/15



Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	YearTotal	
£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	
Strategic Health Authority Income	0	(4)	4	0	0	0	(12)	0	0	0	0	0	(12)
NHS Trusts Income	(521)	(491)	(498)	(692)	(690)	(598)	(525)	(537)	(654)	(551)	(551)	(552)	(6,860)
PCT Income - Patient Activity	(35,839)	(35,772)	(34,299)	(35,731)	(36,435)	(36,110)	(38,600)	(38,007)	(36,180)	(37,212)	(37,212)	(37,212)	(438,609)
PCT Devolved Income	0	0	0	0	0	0	0	0	0	0	0	0	0
PCT Income - Non Activity	(639)	(672)	(516)	(1,434)	(867)	(874)	(771)	(858)	(861)	(2,642)	(2,687)	(2,870)	(15,691)
Other NHS Income	(5)	(5)	(5)	(7)	(5)	9	(18)	(5)	(5)	(5)	(5)	(5)	(58)
Private Patients Income	(261)	(473)	(362)	(356)	(345)	(255)	(380)	(303)	(348)	(319)	(319)	(319)	(4,040)
Other Patient Related Income	(780)	(693)	(735)	(633)	(639)	(756)	(732)	(835)	(682)	(750)	(749)	(749)	(8,734)
<b>Income from Activities</b>	<b>(38,045)</b>	<b>(38,110)</b>	<b>(36,411)</b>	<b>(38,853)</b>	<b>(38,981)</b>	<b>(38,584)</b>	<b>(41,038)</b>	<b>(40,545)</b>	<b>(38,730)</b>	<b>(41,479)</b>	<b>(41,523)</b>	<b>(41,707)</b>	<b>(474,006)</b>
Education, Training & Research	(2,397)	(2,174)	(2,304)	(2,892)	(2,384)	(3,059)	(2,818)	(2,380)	(3,183)	(2,501)	(2,495)	(2,495)	(31,083)
Income from Donated Reserve	0	0	0	0	0	0	0	0	0	0	0	0	0
Income Generation	(70)	(83)	(75)	(67)	(34)	(112)	(74)	(81)	(72)	(63)	(63)	(63)	(861)
Other Income	(1,252)	(1,257)	(1,274)	(1,411)	(1,219)	(1,278)	(1,389)	(1,707)	(1,564)	(1,274)	(1,273)	(1,305)	(16,202)
<b>Other Operating Income</b>	<b>(3,720)</b>	<b>(3,514)</b>	<b>(3,653)</b>	<b>(4,371)</b>	<b>(3,637)</b>	<b>(4,449)</b>	<b>(4,281)</b>	<b>(4,169)</b>	<b>(4,819)</b>	<b>(3,838)</b>	<b>(3,832)</b>	<b>(3,863)</b>	<b>(48,146)</b>
<b>TOTAL INCOME</b>	<b>(41,765)</b>	<b>(41,623)</b>	<b>(40,064)</b>	<b>(43,223)</b>	<b>(42,618)</b>	<b>(43,033)</b>	<b>(45,319)</b>	<b>(44,714)</b>	<b>(43,549)</b>	<b>(45,317)</b>	<b>(45,355)</b>	<b>(45,571)</b>	<b>(522,151)</b>
Pay - Management	955	1,028	1,095	988	1,081	1,022	1,121	1,114	1,054	1,074	1,086	1,091	12,710
Medical and Dental Staff	7,782	7,783	7,896	7,721	7,976	7,977	8,141	8,296	8,478	8,101	8,081	7,600	95,831
Nursing & Midwifery	9,437	9,857	9,744	9,658	9,954	9,919	9,847	10,093	10,052	9,855	9,849	9,374	117,639
Pay Other Healthcare	3,617	3,588	3,613	3,588	3,589	3,696	3,777	3,663	3,649	3,608	3,629	3,636	43,655
Ancillary Staff	54	48	46	49	46	48	46	46	48	53	53	53	589
Administrative & Clerical	2,413	2,450	2,553	2,575	2,563	2,525	2,557	2,491	2,547	2,561	2,566	2,091	29,892
Maintenance and Works Staff	240	288	250	247	217	228	232	231	251	226	226	226	2,861
Pay - Other Staff	(4)	20	2	51	15	(8)	(2)	129	8	13	15	(4)	234
<b>TOTAL PAY</b>	<b>24,493</b>	<b>25,061</b>	<b>25,198</b>	<b>24,877</b>	<b>25,441</b>	<b>25,406</b>	<b>25,719</b>	<b>26,064</b>	<b>26,087</b>	<b>25,491</b>	<b>25,505</b>	<b>24,067</b>	<b>303,410</b>
Services from Other NHS Bodies	549	609	542	807	669	540	625	725	551	651	620	619	7,507
Purchase of Healthcare from Non NHS provider	456	654	605	648	475	608	519	443	539	540	575	585	6,646
Drugs & Medical Gases	4,506	4,449	2,641	4,244	4,729	4,474	4,869	4,482	4,822	4,497	4,501	4,500	52,713
Supplies and Services - Clinical	4,836	4,437	4,826	5,000	3,415	4,369	5,097	4,542	4,555	4,501	4,489	3,961	54,027
Supplies and Services General	1,153	1,596	1,221	1,504	1,648	1,415	1,348	1,568	1,449	1,452	1,452	1,452	17,255
Establishment Expenses	560	486	443	458	791	536	493	622	496	524	511	625	6,546
Transport Expenses	100	91	98	77	78	34	89	87	89	89	88	113	1,033
Premises	1,761	1,704	1,917	1,796	1,281	1,036	1,640	2,160	1,455	1,834	1,790	1,836	20,210
Education and Training	344	311	337	259	295	298	344	302	358	336	332	337	3,855
Clinical Negligence Premium	874	874	874	874	874	874	876	874	874	874	874	874	10,490
Other Non Pay	36	73	108	(45)	249	249	290	342	166	299	743	307	2,817
<b>TOTAL NON-PAY</b>	<b>15,177</b>	<b>15,283</b>	<b>13,612</b>	<b>15,621</b>	<b>14,503</b>	<b>14,433</b>	<b>16,190</b>	<b>16,145</b>	<b>15,355</b>	<b>15,597</b>	<b>15,975</b>	<b>15,208</b>	<b>183,100</b>
Trading Radiology	0	0	0	0	2	0	(2)	0	0	0	0	0	0
Trading Pathology	0	0	0	0	0	0	0	0	0	0	0	0	0
Trading Theatres	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>TOTAL TRADING ACCOUNTS</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>2</b>	<b>0</b>	<b>(0)</b>	<b>(0)</b>	<b>(0)</b>	<b>(0)</b>	<b>(0)</b>	<b>(0)</b>	<b>0</b>
<b>TOTAL EXPENDITURE</b>	<b>39,670</b>	<b>40,344</b>	<b>38,810</b>	<b>40,498</b>	<b>39,946</b>	<b>39,840</b>	<b>41,909</b>	<b>42,209</b>	<b>41,442</b>	<b>41,088</b>	<b>41,480</b>	<b>39,275</b>	<b>486,510</b>
<b>EBITDA</b>	<b>(2,095)</b>	<b>(1,279)</b>	<b>(1,254)</b>	<b>(2,725)</b>	<b>(2,672)</b>	<b>(3,194)</b>	<b>(3,410)</b>	<b>(2,505)</b>	<b>(2,107)</b>	<b>(4,229)</b>	<b>(3,875)</b>	<b>(6,295)</b>	<b>(35,641)</b>
Profit / Loss on Disposal of Fixed Assets	(24)	(506)	(243)	(57)	(33)	0	(24)	(89)	0	(23)	(23)	(18)	(1,040)
Interest Payable	284	280	274	285	284	285	291	316	286	308	308	311	3,511
Interest Receivable	(6)	(9)	(8)	(10)	(7)	(8)	(5)	(5)	(4)	(3)	(3)	(3)	(71)
Depreciation & Impairments	1,883	1,883	1,883	1,894	1,886	1,890	2,033	2,034	2,034	2,148	2,150	13,651	35,369
PDC Dividend Payable	648	646	644	646	644	626	682	653	652	655	657	459	7,612
<b>TOTAL NON OPERATING INC &amp; EXP</b>	<b>2,785</b>	<b>2,294</b>	<b>2,550</b>	<b>2,757</b>	<b>2,774</b>	<b>2,793</b>	<b>2,977</b>	<b>2,909</b>	<b>2,969</b>	<b>3,085</b>	<b>3,089</b>	<b>14,400</b>	<b>45,382</b>
<b>TOTAL INCOME &amp; EXPENDITURE</b>	<b>690</b>	<b>1,015</b>	<b>1,296</b>	<b>33</b>	<b>102</b>	<b>(400)</b>	<b>(433)</b>	<b>404</b>	<b>862</b>	<b>(1,144)</b>	<b>(786)</b>	<b>8,105</b>	<b>9,741</b>

INCOME AND EXPENDITURE ACCOUNT: Rolling Trend Analysis - BSUH I8

	BasePlan	Actual	Var: Act v Bud	BasePlan	Forecast Actuals	Forecast Variance	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	
	Y-T-D(Dec)	Y-T-D(Dec)	Y-T-D(Dec)	YearTotal	YearTotal	YearTotal	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	
	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	
Strategic Health Authority (Health Education) Income		(12,476)	(12,476)		(12,390)	(12,390)		(4,000)	4,000				(12,476)			32
NHS Trusts Income	(5,226,468)	(5,206,470)	19,998	(6,968,656)	(6,860,497)	108,158	(520,557)	(491,288)	(497,646)	(692,093)	(690,474)	(598,185)	(524,743)	(537,042)	(654,441)	(551,009)
Commissioning Income - Patient Activity	(322,691,357)	#####	(4,281,502)	(430,339,000)	(438,609,050)	(8,270,050)	#####	#####	(34,299,251)	#####	#####	(36,109,721)	#####	#####	(36,180,205)	#####
Commissioning Devolved Income	51		(51)	51	0	(51)										0
Commissioning Income - Non Activity	(7,165,103)	(7,452,885)	(327,782)	(10,397,302)	(15,691,402)	(5,294,100)	(639,302)	(672,225)	(515,568)	(1,434,091)	(867,102)	(874,232)	(771,143)	(858,424)	(860,799)	(2,641,667)
Department Of Health Income	(43,524)	(43,510)	15	(58,032)	(58,018)	15	(4,670)	(4,670)	(4,900)	(6,651)	(4,670)	9,340	(17,798)	(4,746)	(4,745)	(4,836)
Private Patients Income	(3,755,801)	(3,083,380)	672,421	(5,421,221)	(4,040,229)	1,380,992	(261,435)	(472,726)	(362,004)	(355,695)	(344,750)	(255,448)	(380,013)	(302,909)	(348,401)	(318,716)
Other Patient Related Income	(6,767,515)	(6,485,031)	282,483	(8,938,559)	(8,734,030)	204,529	(780,485)	(693,040)	(735,188)	(633,346)	(638,512)	(755,652)	(732,122)	(834,934)	(681,754)	(750,314)
Income from Activities	(345,649,717)	#####	(3,646,894)	(462,122,718)	(474,005,616)	#####	#####	#####	(36,410,557)	#####	#####	(38,583,898)	#####	#####	(38,730,343)	#####
Education, Training & Research	(20,987,709)	#####	(2,604,056)	(28,082,109)	(31,083,180)	(3,001,071)	(2,397,197)	(2,173,836)	(2,304,448)	(2,892,149)	(2,384,440)	(3,059,237)	(2,817,711)	(2,379,937)	(3,182,809)	(2,501,482)
Income from Donated Reserve																
Income Generation	(586,265)	(670,387)	(84,122)	(780,732)	(860,626)	(79,894)	(70,410)	(82,705)	(75,239)	(67,292)	(34,268)	(112,116)	(74,444)	(81,465)	(72,446)	(63,412)
Other Income	(11,980,829)	#####	(369,226)	(15,916,408)	(16,201,765)	(285,356)	(1,252,070)	(1,257,048)	(1,273,784)	(1,411,111)	(1,218,556)	(1,277,891)	(1,388,503)	(1,707,263)	(1,563,830)	(1,273,533)
Other Operating Income	(33,554,803)	#####	(3,057,404)	(44,779,250)	(48,145,571)	(3,366,321)	(3,719,678)	(3,513,589)	(3,653,471)	(4,370,552)	(3,637,264)	(4,449,245)	(4,280,659)	(4,168,665)	(4,819,085)	(3,838,427)
TOTAL INCOME	(379,204,520)	#####	(6,704,298)	(506,901,968)	(522,151,186)	#####	#####	#####	(40,064,028)	#####	#####	(43,033,143)	#####	#####	(43,549,428)	#####
Pay - Management	9,666,786	9,459,141	(207,644)	12,671,599	12,709,679	38,079	954,987	1,027,654	1,095,199	988,208	1,081,397	1,021,915	1,121,567	1,113,961	1,054,254	1,073,753
Medical and Dental Staff	68,953,986	72,049,017	3,095,032	91,871,454	96,330,843	4,459,389	7,781,916	7,882,813	7,895,541	7,721,336	7,976,204	7,976,535	8,140,600	8,296,347	8,477,725	8,101,127
Nursing & Midwifery	85,001,378	88,561,465	3,560,087	113,263,118	118,138,994	4,875,877	9,436,914	9,856,587	9,743,819	9,658,266	9,953,509	9,918,943	9,847,446	10,093,461	10,052,431	9,854,547
Pay Other Healthcare	32,505,809	32,781,597	275,788	43,296,539	43,655,224	358,684	3,616,527	3,588,329	3,613,478	3,588,167	3,589,164	3,696,110	3,777,186	3,663,154	3,849,483	3,608,162
Ancillary Staff	591,554	430,028	(161,526)	774,467	588,631	(185,837)	54,275	48,073	45,993	49,080	45,566	47,667	45,723	45,689	47,961	52,868
Administrative & Clerical	20,885,674	22,672,814	1,787,140	27,823,773	30,391,949	2,568,176	2,412,852	2,449,982	2,552,602	2,574,798	2,562,509	2,524,881	2,557,024	2,491,476	2,546,690	2,561,433
Maintenance & Works	2,194,029	2,183,809	(10,220)	2,924,774	2,860,893	(63,881)	239,639	288,498	249,601	246,753	217,016	228,240	232,064	230,879	251,119	225,694
Pay - Other Staff	84,806	209,581	124,775	88,151	233,874	145,723	(4,147)	19,553	1,678	50,559	15,082	(7,867)	(2,063)	128,954	7,831	13,056
TOTAL PAY	219,874,022	#####	8,473,432	292,713,875	304,910,086	12,196,211	24,492,961	25,061,489	25,197,912	24,877,167	25,440,538	25,406,424	25,719,547	26,063,921	26,087,495	25,490,641
Drugs & Medical Gases	38,291,766	39,215,160	923,394	51,034,646	52,712,822	1,678,175	4,506,317	4,448,659	2,640,631	4,243,711	4,729,303	4,473,586	4,869,036	4,481,697	4,822,219	4,496,716
Supplies and Services - Clinical	38,164,720	41,076,795	2,912,075	50,788,293	54,653,474	3,865,181	4,836,311	4,436,787	4,826,195	4,999,848	3,414,687	4,369,291	5,096,574	4,541,698	4,555,403	4,501,056
Supplies and Services General	12,731,355	12,900,489	169,134	16,817,437	17,255,737	438,300	1,152,977	1,595,743	1,220,515	1,504,422	1,647,665	1,414,822	1,348,080	1,567,734	1,448,530	1,451,755
Establishment Expenses	4,606,020	4,885,215	279,195	6,207,824	6,546,032	338,208	560,110	485,898	443,007	457,647	791,387	536,478	492,740	621,713	496,234	524,363
Transport Expenses	634,798	743,393	108,595	893,294	1,033,154	139,860	100,113	91,415	97,594	77,289	77,739	33,716	89,178	87,013	89,335	88,773
Premises	16,252,451	14,750,108	(1,502,343)	21,028,784	20,209,915	(818,869)	1,760,724	1,704,021	1,917,164	1,796,016	1,280,737	1,036,272	1,640,136	2,159,766	1,455,273	1,833,974
Purchase of Healthcare from Non NHS provider	4,545,729	4,946,287	400,558	5,994,832	6,646,158	651,326	456,348	653,683	605,447	647,654	475,049	607,662	519,084	442,778	538,583	539,812
Other Non Pay	2,370,361	1,468,225	(902,136)	3,428,443	2,817,356	(611,087)	36,149	72,726	108,389	(45,182)	248,801	249,210	290,235	341,562	166,335	299,108
CNST Premium	7,866,396	7,868,204	1,808	10,488,528	10,490,336	1,808	874,044	874,044	874,044	874,044	874,044	874,044	875,852	874,044	874,044	874,044
Education and Training	3,130,498	2,849,294	(281,204)	4,187,616	3,854,996	(332,619)	344,491	311,126	336,987	259,272	295,395	298,363	344,082	301,940	357,638	336,285
Services from Other NHS Bodies	5,681,365	5,616,796	(64,569)	7,542,874	7,506,517	(36,357)	549,319	608,729	542,373	806,519	668,584	539,683	625,311	725,022	551,256	651,093
TOTAL NON-PAY	134,275,458	#####	2,044,507	178,412,571	183,726,497	5,313,926	15,176,903	15,282,832	13,612,346	15,621,239	14,503,391	14,433,126	16,190,309	16,144,968	15,354,851	15,596,979
Trading Pathology	0	0	0	0	0	0										
Trading Radiology	0	0	0	0	0	0					2,185		(2,185)			
Trading Theatres																
TOTAL TRADING ACCOUNTS											2,185		(2,185)			
TOTAL EXPENDITURE	354,149,480	#####	10,517,939	471,126,446	488,636,582	17,510,136	39,669,864	40,344,321	38,810,258	40,498,406	39,946,114	39,839,550	41,907,671	42,208,890	41,442,345	41,087,619
EBITDA	(25,055,040)	#####	3,813,641	(35,775,522)	(33,514,604)	2,260,918	(2,094,847)	(1,279,000)	(1,253,770)	(2,724,731)	(2,672,052)	(3,193,593)	(3,411,313)	(2,505,010)	(2,107,083)	(4,229,382)
Depreciation & Impairments	17,548,006	17,420,022	(127,984)	35,369,758	35,369,322	(436)	1,883,000	1,883,000	1,883,000	1,893,876	1,886,124	1,890,014	2,033,000	2,034,009	2,034,000	2,148,300
Interest Payable	2,622,197	2,584,169	(38,028)	3,532,596	3,511,200	(21,396)	283,879	279,750	273,621	284,723	283,767	284,854	291,268	315,980	286,327	308,199
Interest Receivable	(50,000)	(61,913)	(11,913)	(68,000)	(70,913)	(2,913)	(6,406)	(8,672)	(8,149)	(10,214)	(6,831)	(7,611)	(5,458)	(4,921)	(3,650)	(3,000)
Profit / Loss on Disposal of Fixed Assets	(1,328,048)	(975,140)	352,908	(1,392,593)	(1,039,685)	352,908	(23,626)	(506,166)	(242,762)	(57,111)	(32,629)	(23,915)	(88,931)			(23,437)
PDC Dividend Payable	6,093,250	5,841,000	(252,250)	8,106,000	7,612,000	(494,000)	648,000	646,000	644,000	646,000	644,000	626,000	682,000	653,000	652,000	655,000
TOTAL NON OPERATING INC & EXP	24,885,405	24,808,138	(77,267)	45,547,761	45,381,924	(165,837)	2,784,848	2,293,912	2,549,709	2,757,274	2,774,431	2,793,257	2,976,894	2,909,136	2,968,677	3,085,062
TOTAL INCOME & EXPENDITURE	(169,635)	3,566,739	3,736,374	9,772,239	11,867,320	2,095,081	690,001	1,014,912	1,295,939	32,543	102,379	(400,336)	(434,419)	404,126	861,594	(1,144,320)

IE Divisions - Y-T-D(Dec) 2014/15

Phased for Board Report - not rounded

Forecast	Forecast	Forecast	BasePlan	BasePlan	BasePlan	BasePlan	BasePlan	BasePlan	BasePlan	BasePlan	BasePlan	BasePlan	BasePlan	BasePlan	BasePlan
Feb	Mar	YearTotal	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	YearTotal
ϕ000	ϕ000	ϕ000	ϕ000	ϕ000	ϕ000	ϕ000	ϕ000	ϕ000	ϕ000	ϕ000	ϕ000	ϕ000	ϕ000	ϕ000	ϕ000
32	22	(12,390)													
(551,009)	(552,009)	(6,860,497)	(562,658)	(578,704)	(580,729)	(580,729)	(580,729)	(580,729)	(580,729)	(580,729)	(580,729)	(580,729)	(580,729)	(580,729)	(6,968,656)
#####	(37,212,064)	(438,609,050)	#####	#####	(35,751,967)	#####	(35,733,543)	#####	#####	(35,913,389)	#####	#####	(35,895,279)	#####	(430,339,000)
0	0	0	(615)	(616)	(642)	(642)	(642)	(642)	3,850	0	0	0	0	0	51
(2,687,167)	(2,869,682)	(15,691,402)	(718,779)	(654,357)	(791,276)	(784,775)	(813,845)	(824,618)	(773,430)	(796,030)	(1,007,994)	(1,034,482)	(1,086,340)	(1,111,378)	(10,397,302)
(4,836)	(4,836)	(58,018)	(16,900)	7,228	(4,836)	(4,836)	(4,836)	(4,836)	(4,836)	(4,836)	(4,836)	(4,836)	(4,836)	(4,836)	(58,032)
(318,716)	(319,416)	(4,040,229)	(306,553)	(333,917)	(342,626)	(338,426)	(351,330)	(419,530)	(553,073)	(553,073)	(557,273)	(553,073)	(554,073)	(558,273)	(5,421,221)
(749,342)	(749,342)	(8,734,030)	(634,726)	(957,559)	(805,762)	(740,106)	(728,625)	(726,650)	(726,650)	(724,512)	(722,927)	(728,041)	(718,069)	(724,934)	(8,938,559)
#####	(41,707,327)	(474,005,616)	#####	#####	(38,277,839)	#####	(38,213,550)	#####	#####	(38,572,589)	#####	#####	(38,839,326)	#####	(462,122,718)
(2,494,906)	(2,495,026)	(31,083,180)	(2,256,728)	(2,278,482)	(2,271,522)	(2,432,909)	(2,344,112)	(2,321,298)	(2,381,789)	(2,336,483)	(2,364,386)	(2,364,694)	(2,364,853)	(2,364,853)	(28,082,109)
(63,412)	(63,416)	(860,626)	(61,527)	(71,018)	(64,817)	(64,817)	(64,817)	(64,817)	(64,818)	(64,817)	(64,817)	(64,817)	(64,818)	(64,832)	(780,732)
(1,273,412)	(1,304,764)	(16,201,765)	(1,258,372)	(1,349,202)	(1,287,933)	(1,708,261)	(1,210,988)	(1,282,460)	(1,310,119)	(1,298,792)	(1,274,701)	(1,301,623)	(1,293,890)	(1,340,067)	(15,916,408)
(3,831,730)	(3,863,207)	(48,145,571)	(3,576,628)	(3,698,702)	(3,624,272)	(4,205,987)	(3,619,917)	(3,668,575)	(3,756,726)	(3,700,092)	(3,703,905)	(3,731,134)	(3,723,561)	(3,769,751)	(44,779,250)
#####	(45,570,534)	(522,151,186)	#####	#####	(41,902,111)	#####	(41,833,467)	#####	#####	(42,272,661)	#####	#####	(42,562,887)	#####	(506,901,968)
1,086,100	1,090,684	12,709,679	1,084,157	1,149,705	1,100,062	1,118,281	1,121,943	1,138,633	954,293	1,009,545	990,168	1,001,419	1,001,711	1,001,684	12,671,599
8,081,083	7,599,615	96,330,843	7,730,176	7,693,852	7,650,552	7,637,558	7,803,470	7,723,874	7,521,438	7,724,000	7,469,067	7,626,003	7,559,003	7,732,462	91,871,454
9,848,715	9,374,267	118,138,994	9,597,178	9,656,163	9,723,526	9,614,419	9,074,833	9,290,269	9,100,287	9,339,379	9,555,325	9,437,322	9,468,929	9,355,488	113,263,118
3,629,427	3,636,038	43,655,224	3,636,520	3,657,052	3,616,201	3,521,853	3,615,742	3,710,796	3,568,949	3,575,739	3,602,957	3,601,859	3,594,519	3,594,353	43,296,539
52,868	52,868	588,631	64,726	64,726	64,726	64,726	64,726	64,726	64,726	64,164	64,304	64,304	64,304	64,304	774,467
2,566,232	2,091,469	30,391,049	2,346,661	2,330,611	2,402,149	2,326,454	2,378,893	2,157,982	2,312,009	2,299,988	2,330,926	2,307,385	2,304,434	2,326,279	27,823,773
225,694	225,694	2,860,893	240,992	240,991	247,426	252,524	248,157	245,100	231,675	243,582	243,582	243,582	243,582	243,582	2,924,774
15,019	(3,781)	233,874	(45,987)	(61,980)	58,693	198,047	(108,889)	15,524	2,778	13,309	13,309	13,309	3,309	(13,274)	88,151
25,505,138	25,566,853	304,910,086	24,654,423	24,731,121	24,863,336	24,733,863	24,198,876	24,346,905	23,806,155	24,269,706	24,269,638	24,295,184	24,239,791	24,304,878	292,713,875
4,501,025	4,499,921	52,712,822	4,520,021	4,239,178	4,228,777	4,207,723	4,198,637	4,217,241	4,191,513	4,269,512	4,219,165	4,214,485	4,262,293	4,266,102	51,034,646
4,488,733	3,960,890	54,653,474	4,688,788	4,301,237	4,456,804	4,026,992	4,203,762	4,160,120	3,989,982	4,156,831	4,180,203	4,189,489	4,213,361	4,220,723	50,788,293
1,451,633	1,451,860	17,255,737	1,448,272	1,446,545	1,426,157	1,437,085	1,454,724	1,426,467	1,353,868	1,374,184	1,364,052	1,363,597	1,361,247	1,361,238	16,817,437
511,043	625,411	6,546,032	516,154	509,636	514,767	461,345	462,164	596,790	516,965	532,110	496,089	502,088	545,164	554,552	6,207,824
88,449	112,540	1,033,154	81,878	77,551	77,423	83,985	77,408	36,209	66,713	66,823	66,808	76,842	90,497	91,156	893,294
1,790,201	1,835,631	20,209,915	1,868,561	1,855,391	1,767,868	1,992,494	1,685,828	1,776,277	1,757,226	1,755,614	1,793,192	1,792,598	1,772,074	1,211,661	21,028,784
575,291	584,769	6,646,158	483,813	585,378	531,678	494,699	494,699	494,699	494,699	483,032	483,032	483,032	483,032	483,038	5,994,832
742,583	307,440	2,817,356	351,438	333,414	106,927	496,121	484,362	(232,027)	201,726	273,008	355,391	240,243	75,410	742,429	3,428,443
874,044	874,044	10,490,336	874,044	874,044	874,044	874,044	874,044	874,044	874,044	874,044	874,044	874,044	874,044	874,044	10,488,528
332,493	336,924	3,854,996	339,295	338,640	341,738	336,620	348,365	346,468	371,514	353,929	353,929	350,810	350,809	355,499	4,187,616
619,589	619,039	7,506,517	593,904	588,738	631,945	608,965	794,428	651,708	579,467	619,021	613,189	620,302	620,302	620,906	7,542,874
15,975,084	15,834,468	183,726,497	15,766,168	15,149,751	14,958,130	15,020,074	15,078,420	14,347,997	14,397,717	14,758,108	14,799,095	14,707,530	14,648,233	14,781,350	178,412,571
			0	0	0	0	0	0	0	0	0	0	0	0	0
			0	0	0	0	0	0	0	0	0	0	0	0	0
41,480,222	41,401,322	488,636,582	40,420,590	39,880,872	39,821,465	39,753,937	39,277,295	38,694,902	38,203,872	39,027,814	39,068,733	39,002,714	38,888,024	39,086,228	471,126,446
(3,874,610)	(4,169,212)	(33,514,604)	(1,378,036)	(2,072,902)	(2,080,646)	(2,752,818)	(2,556,172)	(3,467,399)	(4,097,614)	(3,244,847)	(3,404,607)	(3,515,863)	(3,674,863)	(3,529,755)	(35,775,522)
2,150,000	13,651,000	35,369,322	1,899,917	1,899,917	1,899,917	1,947,917	1,947,917	1,947,917	2,001,501	2,001,501	2,001,501	2,105,917	2,105,917	13,609,917	35,369,758
308,199	310,633	3,511,200	282,133	287,133	283,133	283,133	290,133	292,133	301,133	302,133	301,133	302,133	301,133	307,133	3,532,596
(3,000)	(3,000)	(70,913)	(6,000)	(5,000)	(5,000)	(5,000)	(5,000)	(6,000)	(6,000)	(6,000)	(6,000)	(6,000)	(6,000)	(6,000)	(68,000)
(23,437)	(17,671)	(1,039,685)	(770,323)	(228,556)	(16,438)	(40,116)	(21,130)	(37,407)	(21,130)	(176,671)	(16,277)	(23,437)	(23,437)	(17,671)	(1,392,593)
657,000	459,000	7,612,000	647,250	646,250	685,250	659,250	658,250	637,250	756,250	676,250	727,250	684,250	821,250	507,250	8,106,000
3,088,762	14,399,962	45,381,924	2,052,977	2,599,744	2,846,862	2,845,184	2,870,170	2,833,893	3,031,754	2,797,213	3,007,607	3,062,863	3,198,863	14,400,629	45,547,761
(785,848)	10,230,750	11,867,320	674,941	526,842	766,217	92,366	313,999	(633,505)	(1,065,860)	(447,635)	(397,000)	(453,000)	(476,000)	10,870,874	9,772,239