

TRUST BOARD MEETING – 27 NOVEMBER 2014

2014/15 FINANCIAL POSITION (MONTH 7)

DIRECTOR:	Paul Traynor - Director of Finance
AUTHOR:	Paul Traynor - Director of Finance
DATE:	27 November 2014
PURPOSE:	This paper provides the Trust Board with an update on performance against the key financial duties: <ul style="list-style-type: none"> • Delivery against the planned deficit • Achieving the External Financing Limit (EFL) • Achieving the Capital Resource Limit (CRL) The paper also provides further commentary on the key risks
PREVIOUSLY CONSIDERED BY:	Not applicable
Objective(s) to which issue relates *	<input type="checkbox"/> 1. Safe, high quality, patient-centred healthcare <input type="checkbox"/> 2. An effective, joined up emergency care system <input type="checkbox"/> 3. Responsive services which people choose to use (secondary, specialised and tertiary care) <input type="checkbox"/> 4. Integrated care in partnership with others (secondary, specialised and tertiary care) <input type="checkbox"/> 5. Enhanced reputation in research, innovation and clinical education <input type="checkbox"/> 6. Delivering services through a caring, professional, passionate and valued workforce <input checked="" type="checkbox"/> 7. A clinically and financially sustainable NHS Foundation Trust <input type="checkbox"/> 8. Enabled by excellent IM&T
Please explain any Patient and Public Involvement actions taken or to be taken in relation to this matter:	Considered but not relevant to this paper
Please explain the results of any Equality Impact assessment undertaken in relation to this matter:	Considered but not relevant to this paper
Organisational Risk Register/ Board Assurance Framework *	<input checked="" type="checkbox"/> Organisational Risk Register <input checked="" type="checkbox"/> Board Assurance Framework <input type="checkbox"/> Not Featured
ACTION REQUIRED *	
For decision <input type="checkbox"/>	For assurance <input checked="" type="checkbox"/>
	For information <input type="checkbox"/>

- ♦ We treat people how we would like to be treated
- ♦ We do what we say we are going to do
- ♦ We focus on what matters most
- ♦ We are one team and we are best when we work together
- ♦ We are passionate and creative in our work

* tick applicable box

UNIVERSITY HOSPITALS OF LEICESTER NHS TRUST

REPORT TO: TRUST BOARD

DATE: 27 NOVEMBER 2014

REPORT FROM: PAUL TRAYNOR - DIRECTOR OF FINANCE

SUBJECT: 2014/15 FINANCIAL POSITION TO MONTH 7

1. INTRODUCTION AND CONTEXT

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

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

1.2. The paper provides further commentary on financial performance by the CMGs and Corporate Directorates, risk and assumptions and makes recommendations for the relevant Directors.

1.3. The paper also provides detail on the forecast outturn for 2014/15 including risk and opportunities.

2. KEY FINANCIAL DUTIES

2.1. The following table summarises the year to date position and full year forecast against the financial duties of the Trust:

Financial Duty	YTD	YTD	RAG	Forecast	Forecast	RAG
	Plan	Actual		Plan	Actual	
	£'Ms	£'Ms		£'Ms	£'Ms	
Delivering the Planned Deficit	(20.1)	(21.8)	R	(40.7)	(40.7)	G
Achieving the EFL	39.6	23.4	G	62.1	50.3	G
Achieving the Capital Resource Limit	27.4	15.6	A	46.2	46.2	G

2.2. As well as the key financial duties, a subsidiary duty is to ensure suppliers invoices are paid within 30 days – the Better Payment Practice Code (BPPC). The year to date performance is shown in the table below:

Better Payment Practice Code	April - Oct YTD 2014	
	Number	Value £000s
Total bills paid in the year	84,028	386,858
Total bills paid within target	44,076	270,648
Percentage of bills paid with in target	52%	70%

Key Issues

- Further data warehouse errors have led to a double count of Diagnostic Imaging activity in the year to date position. This has been corrected in month. In addition, data warehouse issues in month led to an estimate of the entire inpatient income position
- In month adverse movement to plan of £0.3m, with a year to date deficit to plan of £1.7m
- The in month position was £0.2m worse than it was forecast to be
- Year end forecast of £40.7m can be delivered. CMGs and Directorates must deliver on assumptions made in previous forecasts
- CIP programme has identified £48.1m of plans against the £45m target. Development of plans for 2015/16 is underway

3. FINANCIAL POSITION (MONTH 7)

3.1. The Month 7 results may be summarised as follows and as detailed in Appendix 1:

	October 2014			April - October 2014		
	Plan £m	Actual £m	Var (Adv) / Fav £m	Plan £m	Actual £m	Var (Adv) / Fav £m
Income						
Patient income	61.0	61.4	0.4	410.5	408.1	(2.4)
Teaching, R&D	6.8	7.0	0.3	47.6	47.6	0.0
Other operating Income	3.2	3.1	(0.1)	21.7	22.3	0.6
Total Income	70.9	71.5	0.5	479.8	477.9	(1.9)
Operating expenditure						
Pay	41.8	41.5	0.3	288.2	284.9	3.3
Non-pay	27.3	28.4	(1.1)	185.1	188.3	(3.2)
Total Operating Expenditure	69.1	69.9	(0.8)	473.4	473.2	0.1
EBITDA	1.9	1.6	(0.3)	6.4	4.7	(1.7)
Net interest	0.0	0.0	0.0	0.1	0.0	0.0
Depreciation	(2.9)	(2.9)	0.0	(20.5)	(20.5)	0.0
PDC dividend payable	(0.9)	(0.9)	(0.0)	(6.1)	(6.1)	0.0
Net deficit	(1.9)	(2.2)	(0.3)	(20.1)	(21.8)	(1.7)
EBITDA %		2.2%			1.0%	

3.2 In the month of October, the Trust delivered a deficit of £2.2m against a planned deficit of £1.9m, an adverse variance of £0.3m.

3.3 Year to date, the deficit at the end of October is £21.8m, £1.7m worse than the £20.1m planned deficit.

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

Income

Income is £0.5m favourable to plan in month. YTD income is £1.9m adverse to plan:

- Diagnostic Imaging activity was £0.6m adverse to plan in month following the correction to data warehouse rules by the IBM Team
- Operational Resilience Funding of £1.1m YTD reflected in the position in month, following agreement of £2.9m for RTT and £3m for winter total for the year

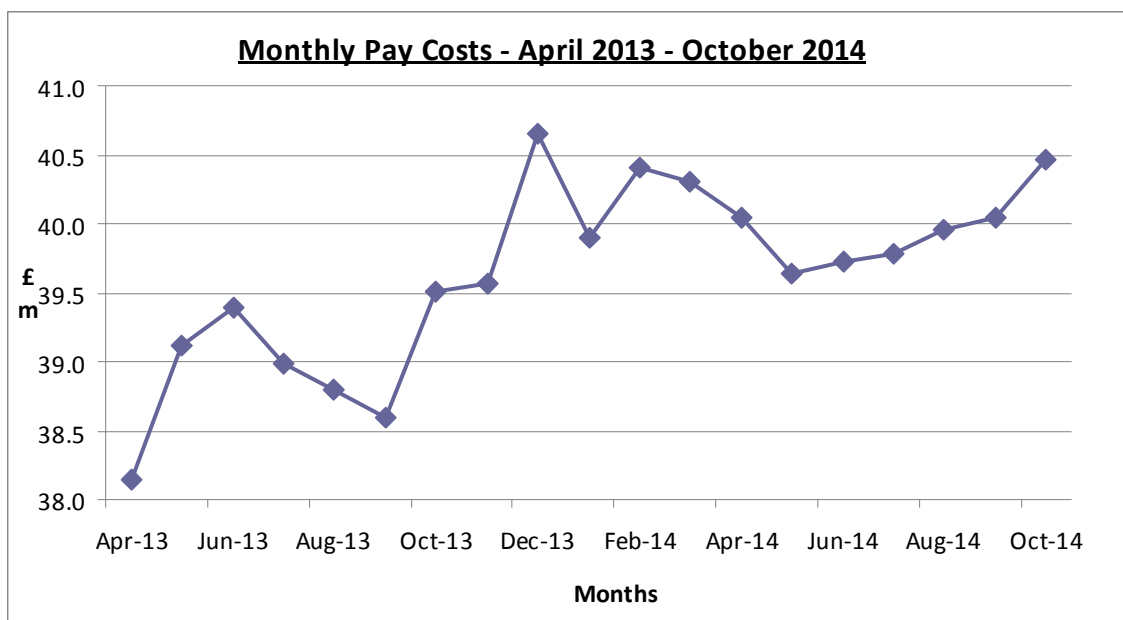
- Daycase and elective IP activity is £0.6m below plan in month. MSK is £0.7m under plan, but RRC are £0.4m above plan. YTD activity is £2.9m below plan, of which £3.9m is within the four specialties invested in to deliver RTT; General Surgery, Ophthalmology, ENT and Orthopaedics
- Outpatients are £0.3m below plan in month. YTD outpatients are £1.3m below plan
- Critical Care activity is £0.2m worse than plan in month. YTD critical care is £0.8m below plan, £1.1m below in W&C, £0.7m below in ITAPS offset with £0.9m above in ESM
- Penalties are £0.3m worse than plan in month due to the restating of the RTT penalties for over 52 week waits (£0.3m) and ED waiting times RAP (£0.2m). Penalties YTD are £1.7m worse than plan
- Continuing ED over-performance of £0.1m in month and £0.9m YTD. Activity is 7% above plan
- Emergency inpatients, including MRET deduction, readmissions deduction and inter-hospital transfers was £0.5m above plan in month. YTD emergency performance is £0.2m below plan and 1,898 cases in activity above plan
- End Stage Renal Failure, £0.1m below plan in month and £1.0m below plan YTD

Further detail on income can be seen in Appendix 2.

Pay

Pay costs are £0.3m under plan in October and £3.3m under plan year to date.

- Pay costs climbed again in October in all areas reflecting ongoing recruitment. The chart below shows the pay cost trend, after excluding the impact of the Alliance Contract, VSS costs and the 2014/15 pay award
- Premium pay is at the highest level it has been for two and a half years at 10% of the paybill. Agency spend in particular has increased from Month 6, especially within Nursing



Non Pay

- Non pay costs are £188.3m against a budget of £185.1m year to date, resulting in a £3.2m adverse position
- In month overspends relates to clinical supplies and services, £0.3m, drugs £0.4m, consultancy £0.1m, pathology and blood charges £0.2m. Device costs of £0.2m are offset with income as these are a pass through cost

- Year to date, the key drivers of the overspend relate to clinical supplies and services £2.2m, consultancy £0.5m, and postage £0.5m. Largest non pay overspends are within Pathology £0.8m, ITAPS, £0.7m, RRC £0.9m and CHUGS, £0.9m

3.5 A more detailed financial analysis of CMG and Corporate performance (see Appendix 3) is provided through the Executive Performance Board financial report and reviewed by the Finance & Performance Committee.

Cost Improvement Programme

Appendix 3 shows CIP performance in October by CMG and Corporate Directorate against the 2014/15 CIP plan. This currently shows an over-delivery against the target YTD of £1.2m.

The year end forecast reflects identified schemes of £48.2m against a target of £45m. Planning has now begun for identification of 2015/16 schemes with an indicative target of £41m.

4. FORECAST OUTTURN

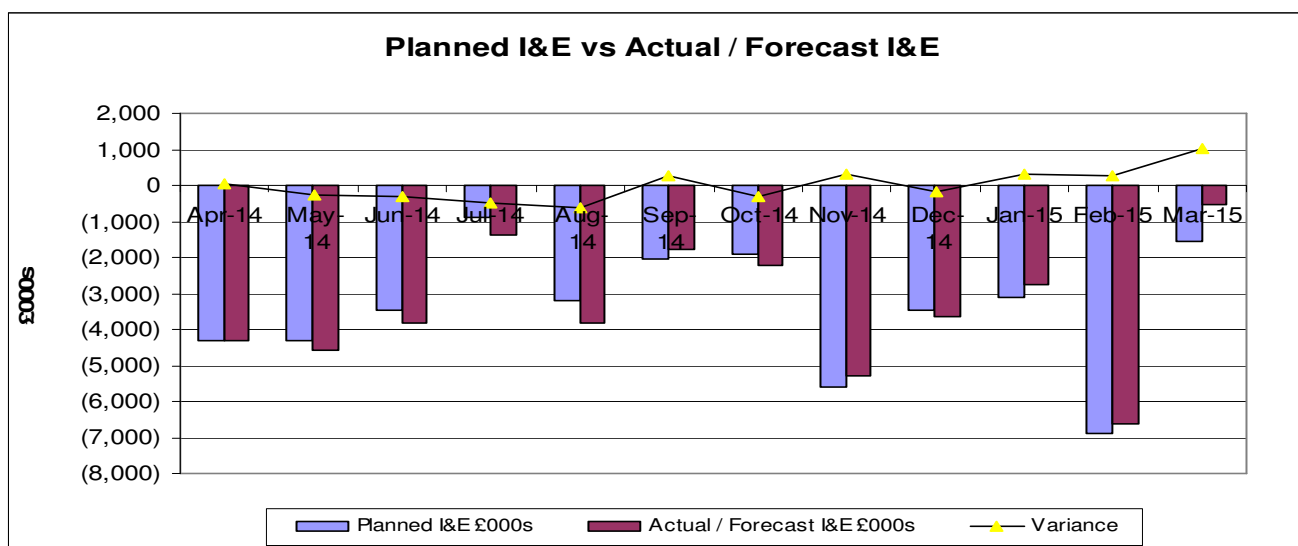
4.1 The table below details the forecast outturn delivering in line with the planned deficit.

	Year End Forecast		
	Plan £m	Forecast £m	Var (Adv) / Fav £m
Income			
Patient income	701.2	702.8	1.6
Teaching, R&D	81.4	81.2	(0.2)
Other operating Income	37.6	38.3	0.6
Total Income	820.2	822.3	2.0
Operating expenditure			
Pay	499.7	496.3	3.4
Non-pay	320.1	324.4	(4.3)
Total Operating Expenditure	819.8	820.7	(1.0)
EBITDA	0.5	1.5	1.1
Net interest	0.1	0.1	0.0
Depreciation	(30.9)	(30.9)	(0.0)
PDC dividend payable	(10.4)	(11.5)	(1)
Net deficit	(40.7)	(40.7)	(0.0)
EBITDA %		0.2%	

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

- CMGs and Directorates deliver to agreed control totals
- Ambulance penalties re-investment of £1m
- Commit to a release of reserve contingency of £1m to support the position, making it unavailable for commitment elsewhere
- Receipt of operational resilience funding of £3m for winter
- Receipt of operational resilience funding of £2.9m for RTT
- Costs of £1.9m for delivery of RTT and winter above those already in the plan
- Further costs of £1.1m for delivery of theatre sessions to year end to support RTT

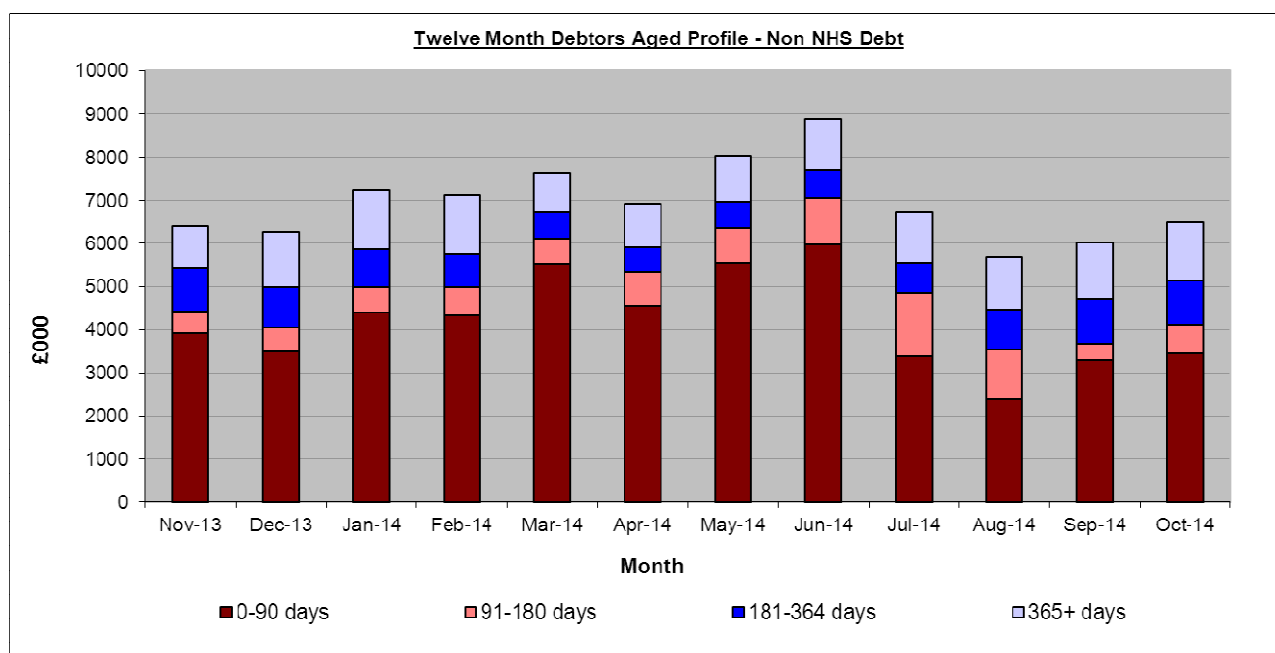
4.3 It can be seen that key to meeting the forecast is the delivery of CMG and Directorate positions. The chart below shows the planned and actual/forecast deficit for each month. The forecast shows that each month will deliver a position better than forecast going from November onwards.



5. BALANCE SHEET

5.1. The effect of the Trust's financial position on its balance sheet is provided in Appendix 4. The retained earnings reserve has reduced by the Trust's deficit for the year to date.

5.2. The level of non-NHS debt has fluctuated across the year as shown in the following table.



5.3. The overall level of non-NHS debt at the end of October has increased slightly from the previous month from £6.0m to £6.5m. Total debt over 90 days is £3.1m and this has increased by £0.4m from £2.7m in the previous month.

5.4. The proportion of total debt over 90 days has increased to 47% from 45% in the prior month and £1.7m of this debt relates to overseas patients where we expect a low recovery rate of approximately 25%. All overseas patient debt over 90 days old is provided for in full within the Trust's bad debt provision.

5.5. The Better Payments Practice Code (BPPC) performance for the end of October YTD, shown in the table below, shows a slight improvement from the prior month in terms of the percentage of invoices paid within 30 days by value.

	By Volume Number	By Value £000s
Current Month YTD		
Total bills paid in the year	84,028	386,858
Total bills paid within target	44,076	270,648
Percentage of bills paid within target	52%	70%
Prior month YTD		
Total bills paid in the year	73,548	332,438
Total bills paid within target	38,594	230,282
Percentage of bills paid within target	52%	69%

5.6 We do not expect to achieve the BPPC target for 2014/15. The amount of external funding we received to improve liquidity will enable us to achieve 72%, as the Department of Health would not fund us to achieve 95% compliance. We expect to have a backlog of authorised and unpaid invoices of £7m at the end of 2014/15 compared to a balance of £12m at the end of 2013/14.

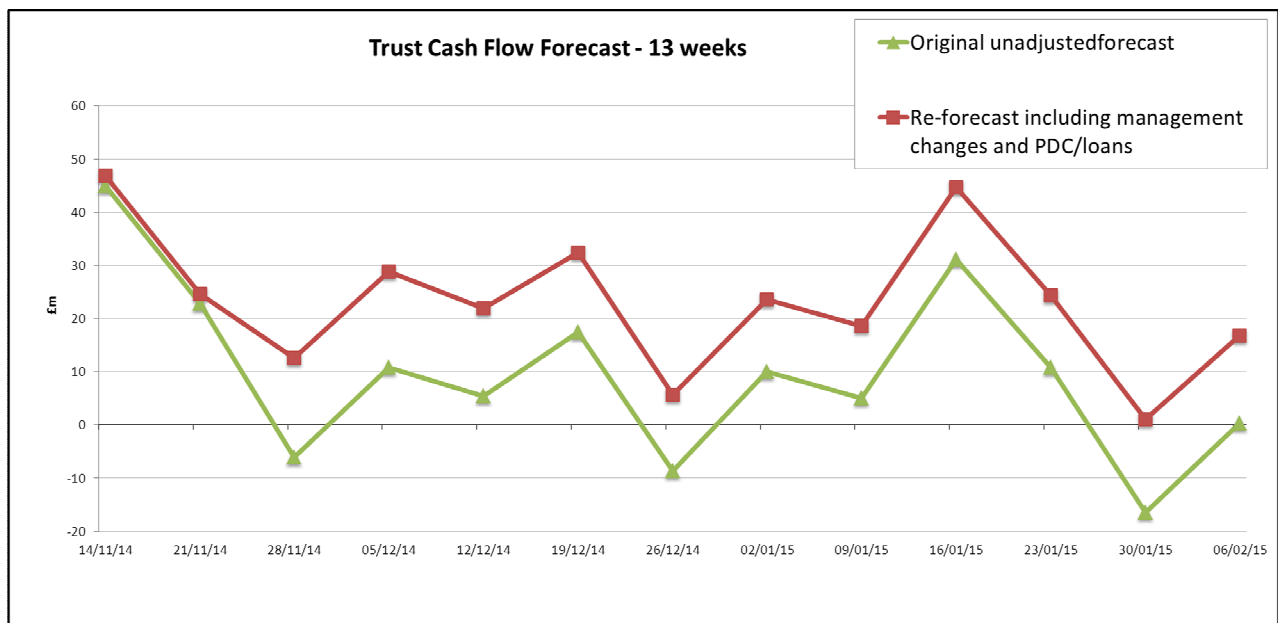
5.7 We will prioritise our payments in March 2015 and will apply for temporary borrowing to be received in early April to minimise the potential impact on our suppliers of the delayed March payments.

6. CASH FLOW FORECAST

6.1. The Trust's cashflow forecast is consistent with the income and expenditure position. Cash has increased by £2.6m from the year end and this is in line with our cash plan for the year.

6.2. We are expecting to start drawing down our PDC funding of £58m from early December. This funding is necessary to cover our £40.7m deficit for 2014/15; to improve our liquidity by £5.3m; and to fund £12m of capital expenditure.

6.3. The Trust's 13 week cash forecast is shown in the graph below and indicates that, without any management actions or external financing, we will be significantly overdrawn in late December and January.



6.4 We are planning to draw down £46m of the approved PDC as early as possible in order to repay the £29m temporary borrowing that we currently hold and to cover an additional £17m cash requirement. This will improve our cash position to a satisfactory level as shown by the re-forecast line in the above graph.

6.5 We will apply for the remaining £12m relating to the capital element of our PDC funding once we have used all of our internally generated capital cash, as we are unable to draw this down prior to need.

7. CAPITAL

7.1 The total capital expenditure at the end of October 2014 was £15.7m against the year to date plan of £27.6m, an underspend of £11.9m. The capital plan and expenditure to date can be seen in Appendix 5.

7.2 At the end of October, there were £17.3m of orders outstanding. The combined position is that we have spent or committed £33.0m, or 71% of the annual plan.

7.3 The table below details the capital plan at the start of the year compared with the revised plan at the end of October as well as forecast expenditure. We reduced our external capital funding requirement by £4.3m following advice from the NTDA. After a detailed review of schemes, forecast spend has reduced from £55.0m to £52.6m. The over-commitment against the capital funding has therefore increased from £4.1m to £6.1m.

7.4 The capital programme over-commitment was reviewed by the Capital Monitoring and Investment Committee in November. Actions to ensure a revised plan that is fully funded will be delivered by the next Capital Monitoring and Investment Committee meeting in December.

Capital plan and forecast spend

	Original plan	Revised plan	Movement
	£000's	£000's	£000's
Capital Resource Limit	34,207	34,207	-
Plus Donations	300	300	-
Plus Anticipated PDC	16,322	12,000	(4,322)
TOTAL Funding	50,829	46,507	(4,322)
Forecast Spend	(54,932)	(52,608)	2,324
Over Commitment	(4,103)	(6,101)	(1,998)

8. RISKS

8.1 Within the financial position and year end plan, there continues to be the following potential risks:

- **Data warehouse issues** mean that the income position has been estimated in Month 7 (as was the case in Month 3). Furthermore, there is uncertainty over pricing and ensuring all activity is captured accurately

Mitigation: Director of Finance has met with IBM and internal IT Team. Deployment of additional IBM resources agreed. Strict monitoring against agreed action plan for the remainder of the financial year:

- **Delivery of the forecast outturn position** has become challenged following revised forecasts from CMGs and Corporate Directorates. All areas must deliver to control totals

Mitigation: Regular performance meetings with CMGs to monitor performance against plan and forecast and agreed control totals

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

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

- **CCG Contract (including contractual fines and penalties)**

The CCG contract has been signed with a penalty cap of £10m. In addition, CCGs have raised Activity Query Notices around emergency admissions and outpatients, Letters of Enquiry regarding Critical Care activity and Imaging activity and a number of contractual queries

Mitigation: Work is ongoing to identify a revised process for resolution of queries. In addition, regular discussions with CCGs have begun regarding the forecast outturn

- **Referral To Treat (RTT) and Elective/Day Case Activity**

There is a risk to the delivery of the RTT target resulting in additional premium costs to ensure delivery of income lower than forecast in particular theatre costs not identified. In addition, there is a risk that activity continues to be lower than the plan and forecast

Mitigation: RTT plan performance managed through fortnightly meeting with CCG/NTDA and IST to review robustness of the plan. Additional costs to weekend theatre sessions have been identified within the forecast and embedded in proposed control totals

- **CIP Delivery**

The Trust's annual financial plan is predicated on delivery of £45m CIPs, which is in excess of the national efficiency rate (4%) built into tariff. The additional amount is required to reduce the underlying deficit

Mitigation: External consultancy support from E&Y, along with revised CIP governance arrangements, a weekly CIP Board and CMG Performance Management meetings. £48m has been identified for 2014/15 and the programme for development of plans for £41m for 2015/16 is in place

- **Liquidity**

The projected £40.7m deficit creates liquidity issues for the Trust

Mitigation: Application and successful receipt of Temporary Borrowing. £15.5m received in April and a further £13.5m in June. Further application has been made for long term borrowing for discussion by the Independent Trust Financing. A verbal update will be given to the Executive Performance Board.

- **Unforeseen Events**

The Trust has very little flexibility and no contingency remains in reserves

Mitigation: The Trust is aware of commitments made and the constraints of specific funding streams

- **Contractual Challenges (Non Patient Care)**

The Trust is aware of potential contract challenges around the Interserve Contract, particularly relating to the impact of TUPE transfers and catering volumes.

Mitigation: The Trust has reviewed the contract and has further contractual claims to more than negate the counter claims. Further legal advice will be sought to confirm the value and timescales for resolution

9. CONCLUSION

9.1. The Trust, at the end of Month 7, has an adverse position of £1.7m against the planned deficit of £20.1m but is forecasting the delivery of all its financial duties at year end.

10. NEXT STEPS AND RECOMMENDATIONS

10.1. The Trust Board is **recommended** to:

- **Note** the contents of this report
- **Discuss and agree** the actions required to address the key risks/issues

Paul Traynor
Director of Finance
27 November 2014

Income and Expenditure Account for the Period Ended 31 October 2014

	October 2014			April - October 2014		
	Plan	Actual	Variance (Adv) / Fav	Plan	Actual	Variance (Adv) / Fav
	£ 000	£ 000	£ 000	£ 000	£ 000	£ 000
Elective	6,836	6,512	(324)	43,394	42,231	(1,163)
Day Case	5,605	5,356	(249)	36,054	34,302	(1,752)
Emergency (incl MRET)	15,104	15,419	315	102,577	102,416	(161)
Outpatient	9,551	9,231	(320)	62,294	60,974	(1,320)
Penalties	(292)	(646)	(355)	(2,042)	(3,795)	(1,753)
Non NHS Patient Care	484	431	(53)	3,251	3,688	437
Resilience Funding	0	367	367	0	1,067	1,067
Other	23,727	24,704	978	164,971	167,169	2,198
Patient Care Income	61,014	61,374	360	410,499	408,051	(2,448)
Teaching, R&D income	6,774	7,040	266	47,559	47,567	8
Other operating Income	3,159	3,077	(82)	21,706	22,275	569
Total Income	70,947	71,491	544	479,764	477,893	(1,871)
Pay Expenditure	41,792	41,492	300	288,223	284,905	3,318
Non Pay Expenditure	27,281	28,430	(1,149)	185,139	188,312	(3,173)
Total Operating Expenditure	69,073	69,922	(849)	473,362	473,217	145
EBITDA	1,874	1,569	(305)	6,402	4,676	(1,726)
Interest Receivable	8	7	(1)	56	50	(6)
Interest Payable	0	(3)	(3)	0	(20)	(20)
Depreciation & Amortisation	(2,914)	(2,914)	0	(20,506)	(20,499)	7
Surplus / (Deficit) Before Dividend and Disposal of Fixed Assets	(1,032)	(1,341)	(309)	(14,048)	(15,793)	(1,745)
Profit / (Loss) on Disposal of Fixed Assets	(1)	0	1	(8)	0	8
Dividend Payable on PDC	(869)	(884)	(15)	(6,083)	(6,055)	28
Net Surplus / (Deficit)	(1,902)	(2,225)	(323)	(20,139)	(21,848)	(1,709)

Patient Care Activity and Income – YTD Performance and Price / Volume Analysis

Case mix	Annual Plan (Activity)	Plan to Date (Activity)	Total YTD (Activity)	Variance YTD (Activity)	Variance YTD (Activity %)	Annual Plan (£000)	Plan to Date (£000)	Total YTD (£000)	Variance YTD (£000)	Variance YTD (Activity %)
Day Case	89,328	53,189	51,280	(1,909)	(3.59)	60,744	36,054	34,302	(1,752)	(4.86)
Elective Inpatient	23,562	13,960	13,009	(951)	(6.81)	74,019	43,394	42,231	(1,163)	(2.68)
Emergency / Non-elective Inpatient	100,318	58,736	60,634	1,898	3.23	181,890	106,379	107,708	1,329	1.25
Marginal Rate Emergency Threshold (MRET)	0	0	0	0	0.00	(6,484)	(3,801)	(5,292)	(1,491)	39.22
Outpatient	801,716	475,963	472,404	(3,560)	(0.75)	105,398	62,294	60,974	(1,320)	(2.12)
Emergency Department	142,354	83,462	89,268	5,806	6.96	15,440	9,052	9,955	902	9.97
Penalties	0	0	0	0		(3,500)	(2,042)	(3,795)	(1,753)	85.88
Other	8,480,336	4,950,149	4,828,714	(121,435)	(2.45)	268,160	159,170	161,969	2,800	1.76
Grand Total	9,637,615	5,635,460	5,515,308	(120,151)	(2.13)	695,667	410,499	408,051	(2,448)	(0.60)

Average tariff	Price Variance YTD %	Volume Variance YTD %	Price / Mix Variance (£000)	Volume Variance (£000)	Variance YTD (£000)
Day Case	(1.3)	(3.6)	(458)	(1,294)	(1,752)
Elective Inpatient	4.4	(6.8)	1,794	(2,957)	(1,163)
Emergency / Non-elective Inpatient	(1.9)	3.2	(2,108)	3,437	1,329
Marginal Rate Emergency Threshold (MRET)			(1,491)	0	(1,491)
Outpatient	(1.4)	(0.7)	(854)	(466)	(1,320)
Emergency Department	2.8	7.0	272	630	902
Penalties			(1,753)		(1,753)
Other			0	2,800	2,800
Grand Total	1.6	(2.1)	(4,598)	2,150	(2,448)

Financial Performance by CMG & Corporate Directorate**I&E and CIP – to October 2014**

CMG / Directorate	Year to Date					
	I&E			CIP		
	YTD			YTD		
	Budget	YTD Actual	Variance	YTD Plan	Actual	Variance
£000s	£000s	£000s	£000s	£000s	£000s	
CMGs:						
C.H.U.G.S	23,173	22,945	-228	3,036	3,122	86
Clinical Support & Imaging	-23,015	-23,337	-322	3,277	3,200	-77
Emergency & Specialist Med	6,471	7,800	1,329	3,699	4,259	560
I.T.A.P.S	-27,057	-28,577	-1,521	2,352	2,049	-302
Musculo & Specialist Surgery	22,138	18,135	-4,002	2,734	2,464	-270
Renal, Respiratory & Cardiac	16,916	16,170	-746	3,282	3,730	448
Womens & Childrens	22,429	22,602	173	3,729	3,748	19
	41,055	35,738	-5,317	22,109	22,573	464
Corporate:						
Communications & Ext Relations	-423	-393	30	40	40	0
Corporate & Legal	-2,003	-2,036	-33	50	63	14
Corporate Medical	-1,837	-1,800	37	56	56	0
Facilities	-23,442	-22,477	965	2,568	3,032	464
Finance & Procurement	-4,000	-3,841	159	192	374	182
Human Resources	-2,631	-2,537	95	126	212	86
Im&T	-5,907	-5,746	161	34	43	9
Nursing	-12,400	-12,086	314	206	237	31
Operations	-4,389	-4,468	-80	80	108	28
Strategic Devt	-1,571	-1,359	211	118	121	3
	-58,604	-56,744	1,860	3,469	4,285	816
Other:						
Alliance Elective Care	-3	-56	-53			
R&D	2	103	-101			
Central	-2,588	-890	1,698	4	0	-4
	-2,589	-843	1,746			
Total	-20,138	-21,849	-1,711	25,582	26,858	1,276

Balance Sheet

	Mar-14 £000's Actual	Apr-14 £000's Actual	May-14 £000's Actual	Jun-14 £000's Actual	Jul-14 £000's Actual	Aug-14 £000's Actual	Sep-14 £000's Actual	Oct-14 £000's Actual
Non Current Assets								
Property, plant and equipment	362,465	360,188	359,769	358,289	359,152	359,238	359,534	361,704
Intangible assets	8,019	7,788	7,555	7,338	7,109	6,877	6,636	6,408
Trade and other receivables	3,123	3,311	3,152	3,115	3,002	3,004	3,043	3,065
TOTAL NON CURRENT ASSETS	373,607	371,287	370,476	368,742	369,263	369,119	369,213	371,177
Current Assets								
Inventories	13,937	13,711	14,633	14,627	15,390	14,894	14,579	15,215
Trade and other receivables	49,892	44,492	44,580	51,192	47,903	38,966	32,335	36,344
Cash and cash equivalents	515	13,850	5,838	13,662	14,954	8,430	7,560	3,205
TOTAL CURRENT ASSETS	64,344	72,053	65,051	79,481	78,247	62,290	54,474	54,764
Current Liabilities								
Trade and other payables	(109,135)	(102,381)	(100,604)	(100,725)	(100,661)	(88,023)	(86,892)	(91,232)
Dividend payable	0	(1,025)	(1,894)	(2,763)	(3,632)	(4,540)	0	0
Borrowings	(6,590)	(6,590)	(6,590)	(6,590)	(6,590)	(6,590)	(2,919)	(2,919)
Provisions for liabilities and charges	(1,585)	(1,585)	(1,585)	(1,585)	(1,585)	(1,585)	(1,585)	(1,585)
TOTAL CURRENT LIABILITIES	(117,310)	(111,581)	(110,673)	(111,663)	(112,468)	(100,738)	(91,396)	(95,736)
NET CURRENT ASSETS (LIABILITIES)	(52,966)	(39,528)	(45,622)	(32,182)	(34,221)	(38,448)	(36,922)	(40,972)
TOTAL ASSETS LESS CURRENT LIABILITIES	320,641	331,759	324,854	336,560	335,042	330,671	332,291	330,205
Non Current Liabilities								
Borrowings	(5,890)	(5,794)	(5,785)	(5,730)	(5,676)	(5,683)	(9,179)	(9,186)
Other Liabilities	0	0	0	0	0	0	0	0
Provisions for liabilities and charges	(2,070)	(2,048)	(2,022)	(2,006)	(1,830)	(1,207)	(1,171)	(1,156)
TOTAL NON CURRENT LIABILITIES	(7,960)	(7,842)	(7,807)	(7,736)	(7,506)	(6,890)	(10,350)	(10,342)
TOTAL ASSETS EMPLOYED	312,681	323,917	317,047	328,824	327,536	323,781	321,941	319,863
Public dividend capital	282,625	298,125	298,125	311,625	311,625	311,625	311,625	311,625
Revaluation reserve	64,598	64,598	64,598	64,598	64,598	64,598	64,598	64,598
Retained earnings	(34,542)	(38,806)	(45,676)	(47,399)	(48,687)	(52,442)	(54,282)	(56,360)
TOTAL TAXPAYERS EQUITY	312,681	323,917	317,047	328,824	327,536	323,781	321,941	319,863

Capital Plan

October 2014	Annual	Actual	Outstanding	Total	Variance	Full Year Forecast	
	Budget	Spend	Commitments			Outturn	Variance
	£'000	£'000	£'000	£'000	£'000	£'000	£'000
CHUGGS CMG							
Endoscopy GH	309	231	0	231	78	250	59
Lithotripter Machine	430	0	430	430	0	430	0
Sub-total: CHUGGS CMG	739	231	430	661	78	680	59
CSI CMG							
Aseptic Suite	400	287	120	408	(8)	500	(100)
MES Installation Costs	1,302	950	262	1,212	90	1,750	(448)
Sub-total: CSI CMG	1,702	1,238	382	1,620	82	2,250	(548)
Women's and Children's CMG							
Maternity Interim Development	1,000	698	111	809	191	1,000	0
Bereavement Facilities	62	113	0	113	(51)	162	(100)
Life Studies Centre	650	1	6	7	643	400	250
Sub-total: Women's & Children's CMG	1,712	812	117	929	783	1,562	150
Renal, Respiratory & Cardiac CMG							
Renal Home Dialysis Expansion	708	142	0	142	566	535	173
Sub-total: Renal, Respiratory & Cardiac CMG	708	142	0	142	566	535	173
Emergency & Specialist Medicine CMG							
Brain Injury Unit (BIU) Works	47	3	0	3	44	47	0
Equipment: 8th Resus Bay	40	42	0	42	(2)	42	(2)
DVT Clinic Air Conditioning	30	14	0	14	16	14	16
Sub-total: Emergency & Specialist Medicine CMG	117	59	0	59	58	103	14
ITAPS CMG							
da Vinci Robot equipment	103	103	0	103	0	103	0
GH Theatre 6 Equipment	177	138	0	138	39	138	39
Sub-total: ITAPS CMG	280	241	0	241	39	241	39
Corporate / Other Schemes							
Stock Management Project	2,212	5	0	5	2,207	6	2,206
Medical Equipment Executive	3,237	1,193	958	2,151	1,086	3,237	0
LiA Schemes	250	39	35	75	175	250	0
Odames Library	1,500	167	1,177	1,343	157	1,500	0
Safecare Module	66	0	0	0	66	66	0
Other Developments	0	367	17	384	(384)	384	(384)
Donations	300	97	0	97	203	300	0
Sub-total: Corporate / Other Schemes	7,565	1,869	2,187	4,055	3,510	5,743	1,822
IM&T Schemes							
IM&T Sub Group Budget	2,000	225	725	950	1,050	2,000	0
Safer Hospitals Technology Fund	1,150	0	0	0	1,150	1,150	0
EDRM System	3,300	393	327	719	2,581	3,300	0
EPR Programme	3,100	962	383	1,345	1,755	3,100	0
LRI Managed Print	412	0	413	413	(0)	413	(1)
Unified Comms	1,850	0	0	0	1,850	1,850	0
Sub-total: IM&T Schemes	11,812	1,579	1,847	3,426	8,386	11,813	(1)
Facilities / NHS Horizons Schemes							
Facilities Backlog Budget	5,500	942	626	1,568	3,932	5,500	0
Accommodation Refurbishment	1,200	10	12	22	1,178	22	1,178
CHP Units LRI & GH	800	263	4	267	533	1,012	(212)
Multi-Storey Car Park (MSCP)	250		297	297	(47)	250	0
Sub-total: Facilities / NHS Horizons Schemes	7,750	1,214	939	1,856	5,644	6,784	966
Reconfiguration Schemes							
Theatre Recovery LRI	2,785	553	2,206	2,759	26	2,785	0
Interim ITU LRI	590	302	238	540	50	590	0
Ward 4 LGH	1,000	866	55	921	79	1,000	0
Additional Beds (GH & LRI)	2,000	26	71	97	1,903	1,400	600
Feasibility Studies	100	2	4	6	95	100	0
Sub-total: Reconfiguration Schemes	6,475	1,749	2,574	4,323	2,152	5,875	600
Over Commitment	(8,675)						(8,675)
Total Schemes funded via internal sources	30,185	9,132	8,477	17,609	21,251	35,586	(5,401)
Schemes to be funded via external loan / PDC							
ED Enabling Schemes							
Modular Wards LRI	3,700	3,443	1,534	4,977	(1,277)	3,700	0
Clinic 1 & 2 Works	814	28	11	38	776	814	0
Old Cancer Centre Conversion	1,050	449	481	930	120	1,050	0
Oliver Ward Conversion	1,260	1,199	78	1,277	(17)	1,260	0
Clinical Genetics	158	27	4	31	127	158	0
Chapel Relocation	315	48	47	95	220	315	0
Victoria Main Reception	525	41	25	66	459	525	0
Sub-total: ED Enabling schemes	7,822	5,235	2,179	7,414	408	7,822	0
Emergency Floor	6,000	1,214	5,033	6,246	(246)	6,700	(700)
GGH Vascular Surgery	2,500	74	1,632	1,706	794	2,500	0
Sub-total: External Loans	16,322	6,522	8,844	15,367	955	17,022	(700)
Total Capital Plan	46,507	15,654	17,321	32,976	22,206	52,608	(6,101)