

Summary Financial Position to 30 November 2010 (Month 8)

(adverse) / favourable variance

Previous Net Variance						Annual Budget £000	In Month				Cumulative			
£000	%						Budget £000	Actual £000	Variance		Budget £000	Actual £000	Variance	
						£000	%	£000	%	£000	%			
Income														
6,115	5.7%	NHS Clinical Income				194,439	22,549	15,750	(6,799)	(30.2%)	129,942	129,258	(684)	(0.5%)
53	1.4%	Other NHS Income (R&D, training etc)				6,130	531	535	5	0.9%	4,205	4,263	57	1.4%
(343)	(27.8%)	Non NHS Clinical Income (PP's, RTA)				2,133	182	105	(77)	(42.4%)	1,415	995	(420)	(29.7%)
72	1.4%	Operating Income				8,720	734	769	34	4.7%	5,894	6,001	107	1.8%
5,897	(19.3%)	Total Income				211,422	23,996	17,159	(6,837)	(28.5%)	141,457	140,517	(940)	(27.0%)
Expenditure														
			EST	WTE	Var									
Clinical Divisions														
(139)	(0.5%)	Family & Support Divison	833	802	31	(50,156)	(4,238)	(3,970)	268	6.3%	(33,629)	(33,500)	129	0.4%
(757)	(2.3%)	Medical Division	982	928	53	(53,584)	(4,837)	(4,968)	(131)	(2.7%)	(37,977)	(38,866)	(889)	(2.3%)
(1,275)	(4.2%)	Surgical Division	854	815	39	(52,297)	(4,433)	(4,738)	(305)	(6.9%)	(35,015)	(36,594)	(1,580)	(4.5%)
(2,171)	(2.3%)	Sub Total	2,669	2,546	124	(156,037)	(13,507)	(13,676)	(169)	1.2%	(106,621)	(108,960)	(2,339)	(2.2%)
Corporate Directorates														
61	1.8%	Chief Executive	16	16	(0)	(5,875)	(494)	(462)	32	6.4%	(3,896)	(3,803)	92	2.4%
(86)	(0.8%)	Estates and Facilities	200	199	2	(19,387)	(1,656)	(1,692)	(36)	(2.2%)	(12,831)	(12,953)	(122)	(0.9%)
29	0.5%	Finance	264	252	12	(9,659)	(827)	(944)	(117)	(14.1%)	(6,408)	(6,495)	(87)	(1.4%)
(14)	(0.6%)	Human Resources	71	67	4	(3,973)	(357)	(348)	9	2.5%	(2,700)	(2,705)	(6)	(0.2%)
43	24.1%	Medical Director	8	6	2	(303)	(25)	(18)	7	29.1%	(202)	(152)	50	24.7%
(287)	(31.9%)	Nurse Director	33	49	(16)	(1,541)	(130)	(187)	(57)	(44.1%)	(1,031)	(1,376)	(345)	(33.4%)
39	4.4%	Services Received	-	-	0	(1,513)	(126)	(97)	29	22.9%	(1,008)	(940)	68	6.7%
(2,025)	100.0%	Reserves	-	-	0	(6,736)	(6,085)	0	6,085	100.0%	(4,060)	0	4,060	100.0%
(7,763)	100.0%	Cost Improvements	-	-	0	13,275	1,102	0	(1,102)	100.0%	8,866	0	(8,866)	100.0%
(12,175)	(11.3%)	Total Expenditure	3,263	3,136	128	(191,749)	(22,106)	(17,425)	4,681	21.2%	(129,890)	(137,384)	(7,494)	(5.8%)
(6,278)		EBITDA				19,673	1,890	(266)	(2,156)		11,568	3,133	(8,434)	
		EBITDA %				9.3%	7.9%	-1.6%			8.2%	2.2%		
170		Impairments				0	0	0	0		0	170	170	
216	5.7%	Depreciation				(6,468)	(539)	(504)	35	6.5%	(4,312)	(4,061)	251	5.8%
(8)	(34.6%)	Interest receivable				40	3	2	(2)	(54.4%)	27	17	(10)	(37.1%)
596	13.0%	Interest payable				(7,845)	(654)	(567)	87	13.2%	(5,230)	(4,548)	682	13.0%
246	17.6%	PDC Dividend				(2,400)	(200)	(165)	35	17.5%	(1,600)	(1,319)	281	17.6%
(5,058)	10389.23%	Net surplus / (deficit)				3,000	501	(1,501)	(2,001)		452	(6,608)	(7,059)	(1562.4%)
(170)		Adjustment for Impairments					0	0	0		0	(170)	(170)	
(1,028)		IFRIC 12 / Dual Accounting				(1,500)	0	(147)	(147)		0	(1,175)	(1,175)	
(6,256)	12849.8%	Revised Net surplus / (deficit)				1,500	501	(1,648)	(2,150)		452	(7,953)	(8,405)	-1860.3%

Statement of Financial Position as at 30 November 2010 (Month 8)

Statement of Financial Position	Closing 31 March 2010	As at 30 November 2010	Movement in Year to Date	Previous Month as at 31 October 2010	Movement in Current Month	Budgeted Closing Balance (31 March 2011)
	£000	£000	£000	£000	£000	£000
NON-CURRENT ASSETS:						
Property, Plant and Equipment	125,521	124,792	-729	125,039	-247	133,855
Intangible Assets	117	260	143	265	-5	91
Trade and Other Receivables	2,566	2,495	-71	2,516	-21	1,750
TOTAL NON-CURRENT ASSETS	128,204	127,547	-657	127,820	-273	135,696
CURRENT ASSETS:						
Inventories	3,354	3,283	-71	3,324	-41	3,050
Trade and Other Receivables	11,506	14,347	2,841	9,271	5,076	7,066
Cash and cash equivalents	1,001	2,744	1,743	3,027	-283	1,000
TOTAL CURRENT ASSETS	15,861	20,374	4,513	15,622	4,752	11,116
TOTAL ASSETS	144,065	147,921	3,856	143,442	4,479	146,812
CURRENT LIABILITIES:						
NHS Trade Payables	-1,874	-11,260	-9,386	-14,134	2,874	-1,200
Non-NHS Trade Revenue Payables	-3,589	-6,494	-2,905	-6,365	-129	-6,500
Non-NHS Trade Capital Payables	-5,498	-1,141	4,357	-1,186	45	-979
Other Liabilities	-8,781	-8,991	-210	-8,266	-725	0
DH Working Capital Loan Principal Repayments	-856	0	856	0	0	-856
Borrowings	-1,915	-2,792	-877	-2,792	0	-1,558
Other Financial liabilities	0	0	0	0	0	0
Provisions for Liabilities and Charges	0	0	0	0	0	0
TOTAL CURRENT LIABILITIES	-22,513	-30,678	-8,165	-32,743	2,065	-11,093
NET CURRENT ASSETS/(LIABILITIES)	-6,652	-10,304	-3,652	-17,121	6,817	23
TOTAL ASSETS LESS CURRENT LIABILITIES	121,552	117,243	-4,309	110,699	6,544	135,719
NON-CURRENT LIABILITIES						
Borrowings	-57,205	-56,176	1,029	-56,212	37	-56,187
DH Working Capital Loan Principal Repayments	-9,418	-8,990	428	-8,990	0	-8,562
Other Financial Liabilities	0	0	0	0	0	0
Provisions for Liabilities and Charges	-2,554	-2,443	111	-2,474	30	-2,156
Other Liabilities	-1,900	-1,900	0	-1,900	0	-1,900
TOTAL NON-CURRENT LIABILITIES	-71,077	-69,509	1,568	-69,576	67	-68,805
TOTAL ASSETS EMPLOYED	50,475	47,734	-2,741	41,123	6,611	66,914
FINANCED BY TAXPAYERS EQUITY:						
Public Dividend Capital	53,818	58,018	4,200	56,318	1,700	66,818
Retained Earnings	-18,859	-25,468	-6,609	-30,400	4,932	-15,859
Revaluation Reserve	12,576	12,419	-157	12,419	0	13,557
Donated Asset Reserve	1,467	1,292	-175	1,313	-21	962
Government Grant Reserve	1,473	1,473	0	1,473	0	1,436
TOTAL TAXPAYERS EQUITY	50,475	47,734	-2,741	41,123	6,611	66,914
Cash in OPG accounts	988	2,739	1,751	3,023	-284	1,000

Cash Flow Forecast as at 30 November 2010 (Month 8)

