



Report of the Chief Financial Officer

Summary Finance Report – April 2016
(Month 1)

Contents & Summary Overview

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Summary Overview

The Trust Board agreed and submitted to NHSI a 2016/17 'adjusted' plan of a (£6.4m) deficit. This report details the Trust's month 1 performance. This is a draft position due to the level of detailed input required for month 1 budgets which leaves little time for in-depth analysis.

At Month 1 the Trust's financial performance is a deficit of £1.9m, favourable to plan by £113k.

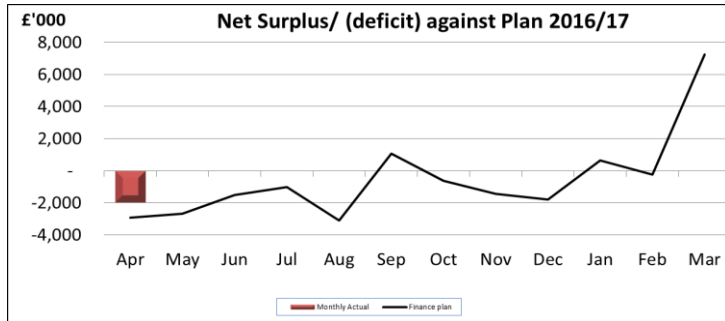
The cash balance is in line with Plan at Month 1.

The Charity summary position for 2015/16 is provided for information. This position is subject to finalisation and external audit in June 2016, although not expected to significantly alter.



Summary Tables

Net Surplus

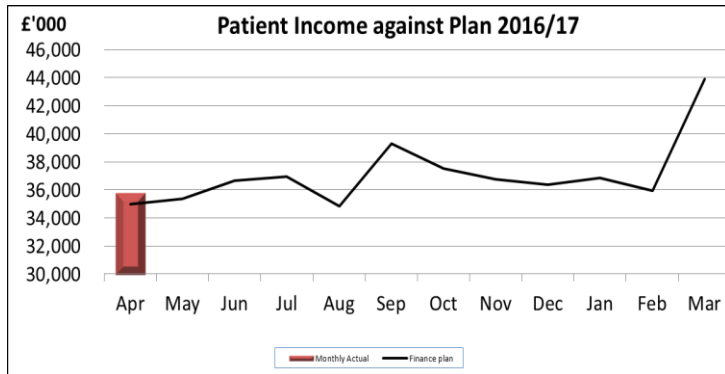


In Month 1 the Trust reported an in-month deficit of (£1.960m), against an in month deficit plan of (£2.073m), a favourable variance of £113k against the plan in month.

The Trust's operating position (Earnings before interest, taxation, depreciation and amortisation – EBITDA) is £110k above plan. The detail can be found on page 7.

The initial planned month 1 deficit was £2.9m however, following reviews some budgets have been more appropriately phased.

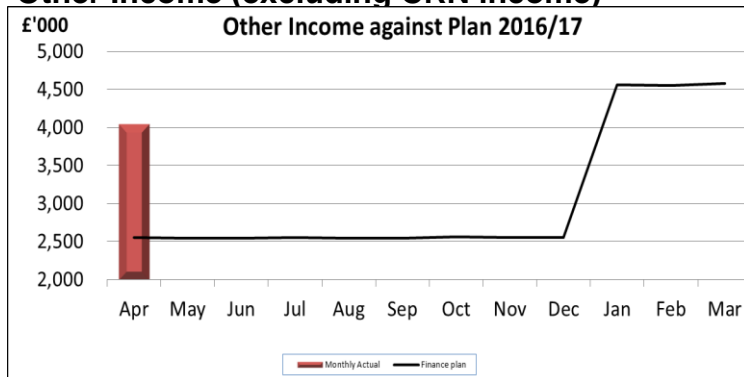
Patient Contract Income



In Month 1, patient contract income is showing a deficit of £314k. The detailed reasons for the variance in month are shown on page 12.

The phasing within the plan submitted to the TDA is different to the phasing in the final agreed Service Level Agreements. There will be budgetary adjustments made every month to fund variances on pass through items such as drugs and devices. Budgetary adjustments will also be made in relation to Contract Variations that are made in year.

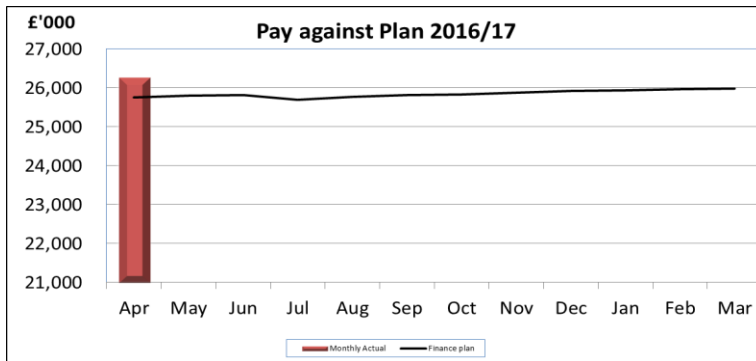
Other Income (excluding CRN income)



Other Income has over-recovered by £251k in Month 1 against plan. The in month over-recovery is due to the over-performance of Income on Directorate budgets and Education, Training & Research budgets.

Summary Expenditure Tables

Pay



Pay costs are overspent in month by (£345k) against plan.

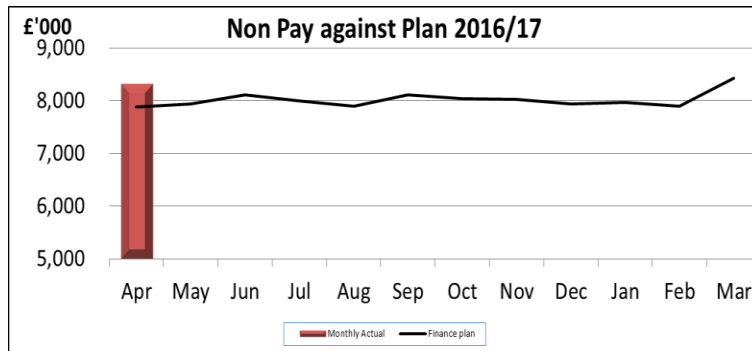
Division 1 is overspent by (£19k) mainly due to Orthopaedics, Obstetrics & Gynaecology and Midwifery bank costs.

Division 2 is overspent by (£430k) in month due to Emergency Department, Acute Medicine, Respiratory and Oncology due to agency costs covering vacancies.

Estates & Facilities is underspent by £51k due to vacancies across all of Estates & facilities.

Corporate Division is underspent by £74k due to vacancies.

Non Pay

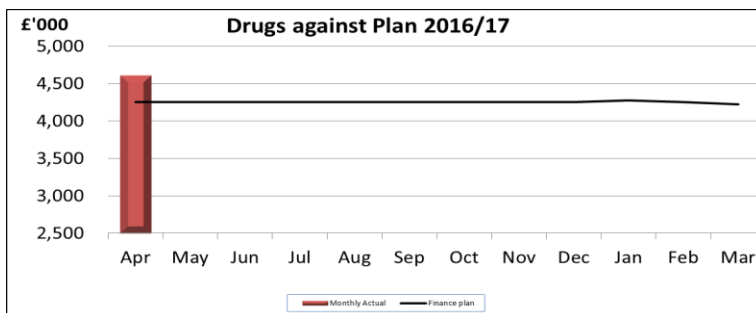


Non Pay is underspent in month by £115k against the adjusted budgeted plan.

Division 1 is underspent by £40k in month, this is due to a number of areas underspending.

Division 2 is underspent by £14k in month, while Estates and Facilities is £104k underspent in month mainly on estates maintenance.

Drugs



Drugs are overspent by (£46k) in month against adjusted budgeted plan.

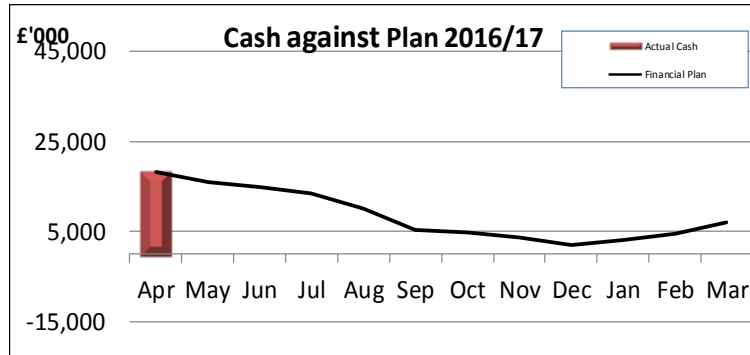
Division 1 is (£32k) overspent to plan in month 1

Division 2 is (£4k) overspent to plan in month 1, this relates mainly to Clinical Haematology, Diabetes, Rehabilitation and Central Drugs.

Estates & Facilities is (£14k) overspent to plan in month 1, this relates to Medical Physics.

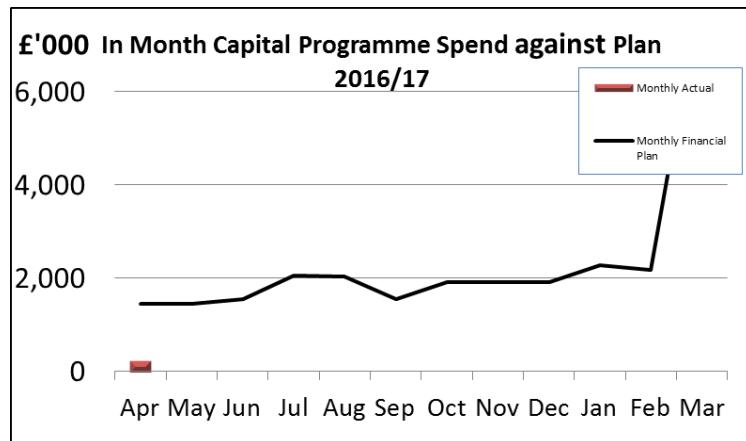
Summary Tables – Cash, Capital & CIP

Cash



The cash balance of £18,375k at 30 April 2016 is comparable to Plan of £18,359k, with a £1.5m increase in cash from the end of March. There are variances to the working capital elements of the cash plan, however, these are not significant. Details can be found within the Statement of Financial Position and Cash Flow statement found at pages 17 and 18.

Capital

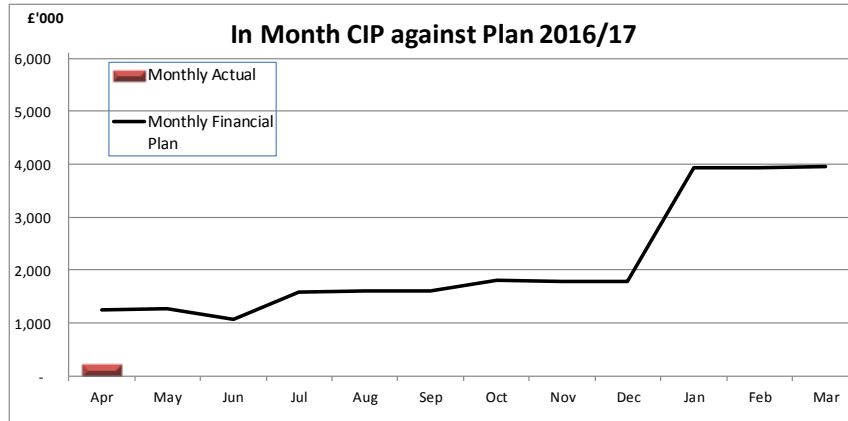


At the end of April the Capital Programme spend was £241k compared to the TDA 2016/17 submitted Plan of £1,443k. Confirmation of CRL is awaited, with the Trust Plan submission being £27,171k, made up of Capital Programme of £22,788k, PFI Capital Additions of £783k, proposed Finance Leases of £1,900k relating to Linear Accelerator and £2,500k Incinerator, less adjustments of (£800k) for Proceeds from the Sale of the Old Eye Infirmary.

It is important to note that with the submission of the Deficit Plan, the Trust Capital Programme was agreed latterly and as such, the monthly phasing was an initial estimate within the TDA Plan submission. Phasing are thus, currently being reviewed by Estates Development and Finance, against the initial submission.

Summary Tables – Cash, Capital & CIP

CIP



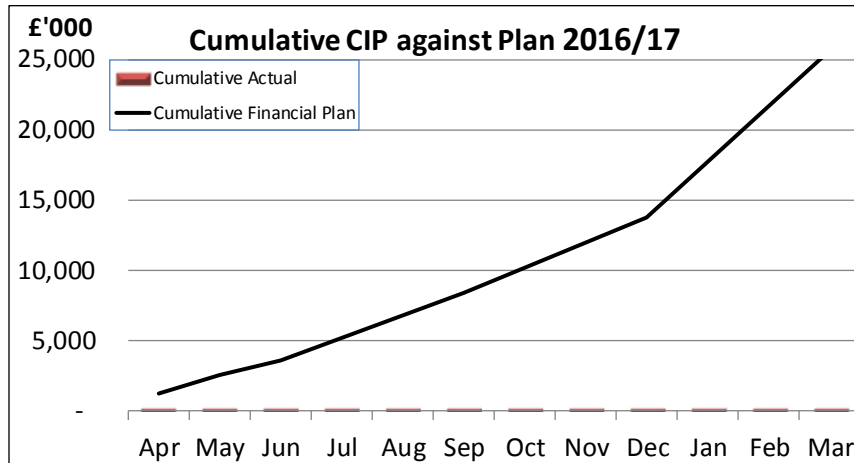
The original Trust CIP target for 2016/17 is £25.6m.

At Month 1 a total of £838k (Annual Budget) has been removed from budgets, against the annual target of £25.6m. This represents 3.27% of the total target.

The recurrent CIP achieved to Month 1 is £532k, which represents 2.08% of the annual target.

The in-month target was £1.26m, with actual achievement in month of £224k, a shortfall in month of (£1.03m).

CIP Cumulative



Income & Expenditure Account

THE ROYAL WOLVERHAMPTON HOSPITALS NHS TRUST 2016/17

INCOME AND EXPENDITURE ACCOUNT: April 2016 (Month 1)

Adverse in (brackets)

Current Month Original Plan	Current Month Actual	Current Month Variance		Annual Budget	Plan to Date	Actual to Date	Variance to Date
£'000	£'000	£'000		£'000	£'000	£'000	£'000
Income							
36,068	35,611	(457)	Patient Activity Income	439,314	36,068	35,611	(457)
(126)	0	126	Patient Activity Contingency **	(1,510)	(126)	0	126
96	113	16	Other Patient Care Income	1,154	96	113	16
1,137	1,276	140	Education, Training & Research Income	13,627	1,137	1,276	140
2,426	2,426	(0)	CRN: West Midlands	29,115	2,426	2,426	(0)
34	19	(15)	Non Patient Care Other Income	401	34	19	(15)
66	67	0	Private Patient Income	733	66	67	0
2,622	2,749	127	Income on Directorate Budgets	28,627	2,622	2,749	127
42,324	42,261	(63)	Total Income	511,461	42,324	42,261	(63)
Expenditure							
(25,931)	(26,276)	(345)	Directorate Expenditure Budgets - Pay	(307,926)	(25,931)	(26,276)	(345)
(8,424)	(8,309)	115	Directorate Expenditure Budgets - Non Pay	(100,481)	(8,424)	(8,309)	115
(4,566)	(4,612)	(46)	Directorate Expenditure Budgets - Drugs	(49,965)	(4,566)	(4,612)	(46)
(2,426)	(2,426)	(0)	CRN: West Midlands	(29,115)	(2,426)	(2,426)	(0)
(1,055)	(0)	1,055	Activity Changes/Service Dev./Cost Pressures Reserves	(18,729)	(1,055)	(0)	1,055
(431)	0	431	Inflation and Contingency Reserves	(5,230)	(431)	0	431
1,036	0	(1,036)	Cost Improvement Savings - Current Year	24,791	1,036	0	(1,036)
(41,798)	(41,624)	174	Total Expenditure	(486,655)	(41,798)	(41,624)	174
526	636	110	EBITDA Surplus/(Deficit)	24,806	526	636	110
0	(8)	(8)	Profit/(Loss) on Asset Disposals	0	0	(8)	(8)
0	(11)	(11)	Impairments of Fixed Assets	(2,000)	0	(11)	(11)
(1,360)	(1,385)	(26)	Depreciation	(16,316)	(1,360)	(1,385)	(26)
8	6	(3)	Interest Receivable	100	8	6	(3)
(134)	(132)	2	Interest Payable	(1,609)	(134)	(132)	2
(1,095)	(1,095)	0	PDC Dividends (Cost of Capital)	(13,134)	(1,095)	(1,095)	0
0	0	0	Unwinding of Discount	0	0	0	0
(2,054)	(1,989)	65	Net Surplus/(Deficit)	(8,153)	(2,054)	(1,989)	65
Adjustments as per TDA reported position							
14	18	4	Depreciation on donated assets	168	14	18	4
(33)	0	33	Donated Asset Income	(400)	(33)	0	33
0	11	11	Remove Impairments	2,000	0	11	11
(2,073)	(1,960)	113	Adjusted Financial Performance as TDA	(6,385)	(2,073)	(1,960)	113

** Reserve set at budget setting for reduced income due to tariff rules on emergency readmissions and non elective cap

Financial Targets

NHSI

NHSI	NHSI Plan £'000	YTD Actual £'000	YTD Variance £'000
Income	40,117	42,266	2,149
Expenditure	(43,036)	(44,227)	(1,191)
Net Surplus	(2,919)	(1,960)	959

Note: Income in the table above includes Interest Receivable, and Expenditure includes Interest Payable and PDC Dividend.

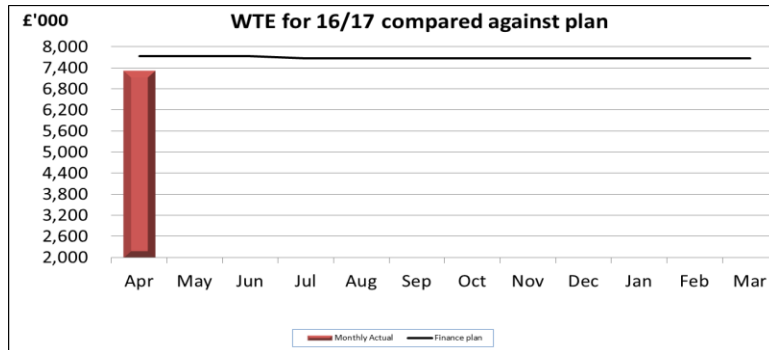
Performance against Financial Targets	Target	Performance	RAG
I&E target performance Month 1	-£2,054k	-£1,989k	
Performance against NHSI Month 1	-£2,919k	-£1,960k	
CIP Target (Month 1 Ytd)	£1,260k	£224k	
CRL (Year end)	£27,171k	£27,171k	
EFL (Year end)	£10,525k	£10,525k	
Capital Cost Absorption Rate (Year end)	3.50%	3.50%	

Note: Limits reports are awaited to confirm CRL and EFL 16/17 Plan submission figures quoted.

Financial Efficiency Rating							
Ratio KPIs	Annual Plan	Rating	Plan to Date	Rating	Actual to Date	Rating	Definitions/ notes
I&E Margin	(0.9) %	2	(4.3) %	1	(4.2) %	1	=Net Surplus/(Deficit)/Total Income
Variance in I&E margin	0.0 %	4	0.0 %	3	0.0 %	4	=Difference in I&E margin from plan/Total Income
Financial Efficiency Rating		3.0		2.0		2.5	
Continuity of Service Rating							
Ratio	Annual Plan	Rating	Plan To Date	Rating	Actual To Date	Rating	Definitions/ notes
Liquidity Ratio(days)	21 days	4	13 days	4	13 days	4	Cash plus trade debtors less trade creditors plus expressed as days of current year operating expenses.
Capital Servicing Capacity (Times)	(1.5) Times	1	-1.5 Times	1	(1.5) Times	1	The number of times the debt can be met by the surplus. = EBITDA+interest receivable/ Total Monthly debt payments.
Overall Continuity of Service Rating		2.5		2.5		2.5	
Overall Financial Sustainability Risk Rating		3.0		2.0		2.0	Average of all four ratios. If any KPI equals 1, maximum overall rating of 2

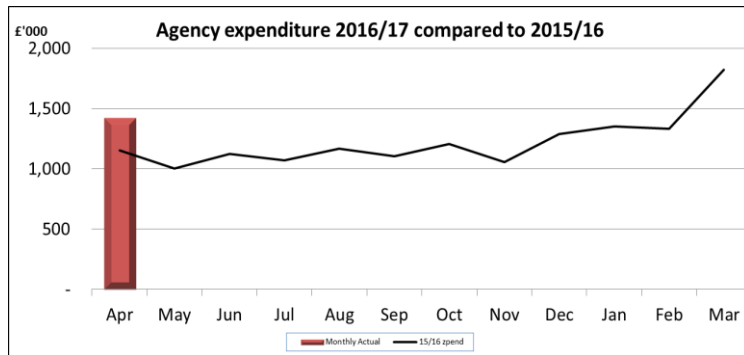
Pay Analysis

WTE



In Month 1, there are 7,306 WTE's in post, against a plan of 7,672 WTE.

Agency

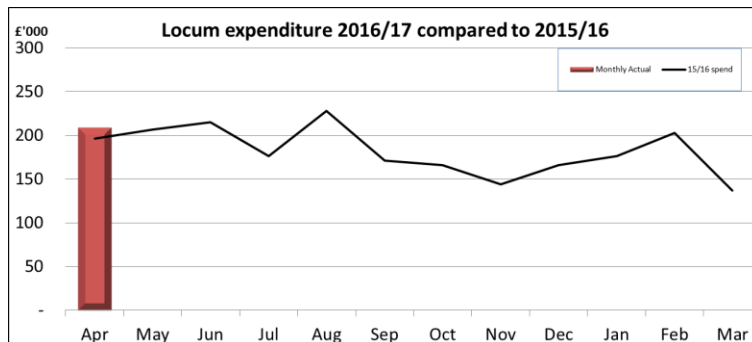


In Month 1 agency expenditure of £1.42m was incurred.

The main areas of expenditure in Month 1 are: Emergency Services Group (£448k), Oncology & Clinical Haematology (£231k), Critical Care (£120k), Medical Services Group (£115k), Rehab & Ambulatory Group (£89k) and Obstetrics & Gynaecology (£68k)

The Trust continues to monitor and manage agency expenditure, with the aim to reduce costs. As with all Trusts RWT has been allocated an agency cap for 2016/17 of £10.215m and this will be monitored against during the year.

Locum

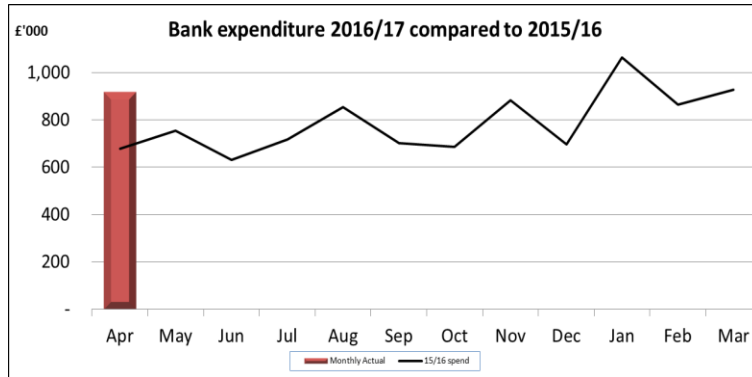


In Month 1 Locum expenditure was £208k.

The in month locum expenditure mainly occurred in Emergency services Group (£27k), Oncology (£30k), General Surgery (£23k), Obstetrics & Gynaecology (£24k), Orthopaedics (£23k), Rehab & Ambulatory (£19k) and Cardiology (£19k)

Pay Analysis

Bank



In Month 1 bank expenditure was £916k.

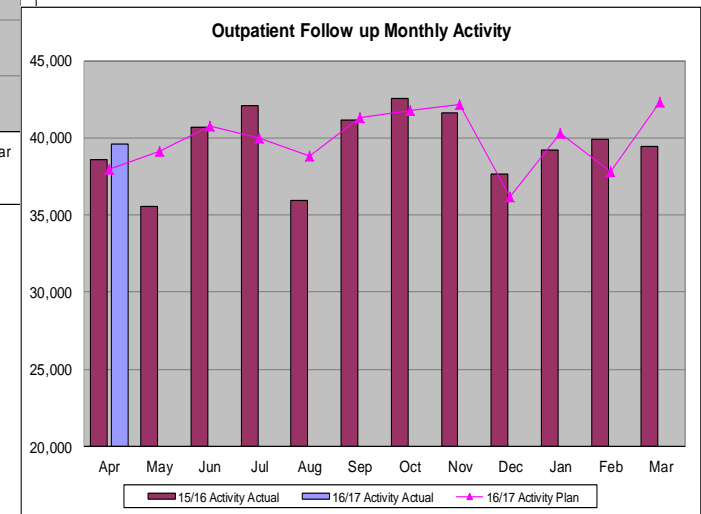
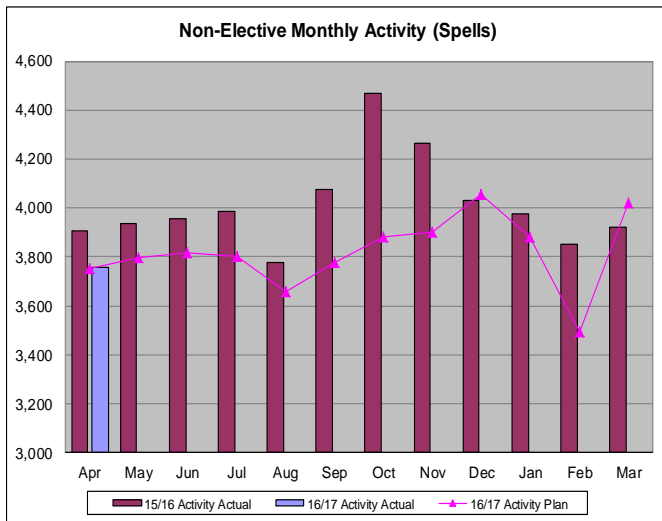
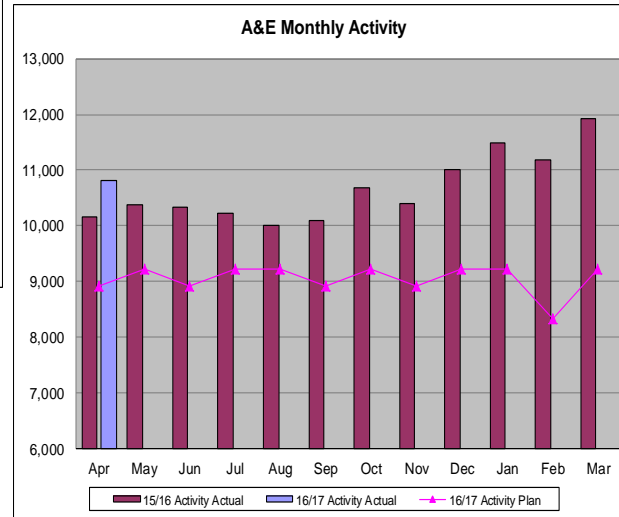
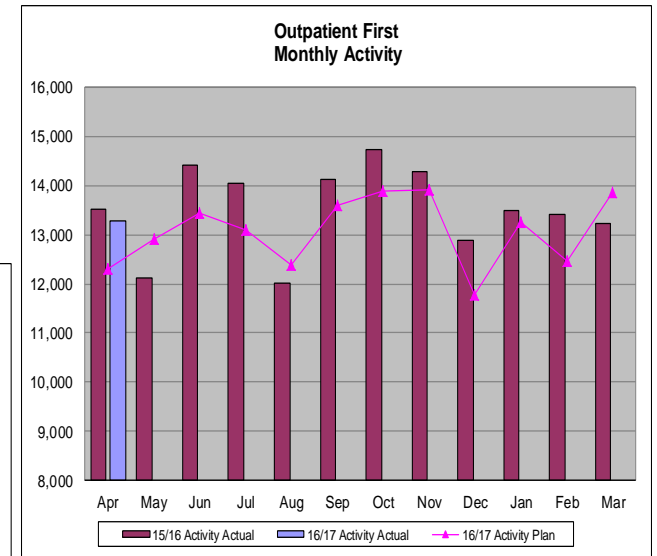
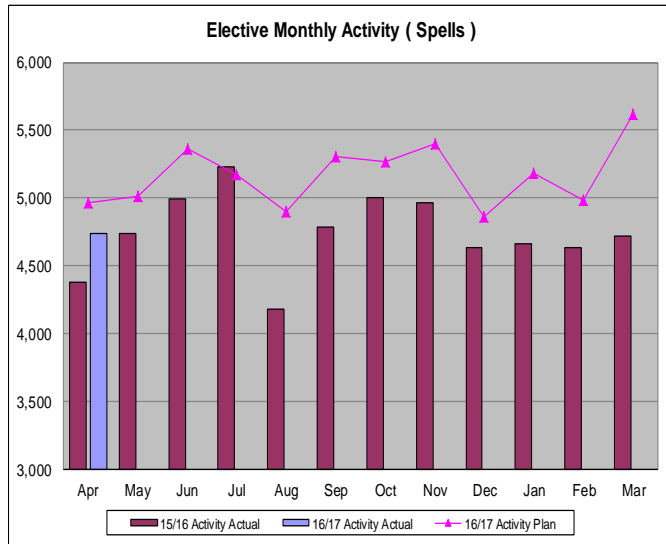
The main areas of expenditure are: Medical Services Group (£150k), Emergency services Group (£107k), Rehab & Ambulatory (£141k), General Surgery (£80k), Orthopaedics (£48k), Critical Care (£38k), Oncology & Clinical Haematology (£38k) and Obstetrics & Gynaecology (£38k)

Patient Care Income - Variance

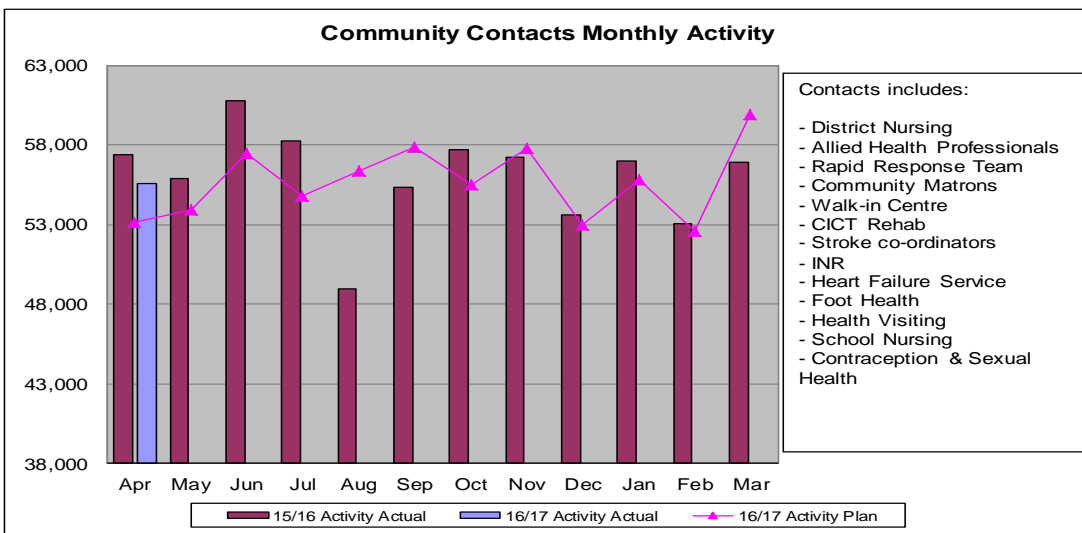
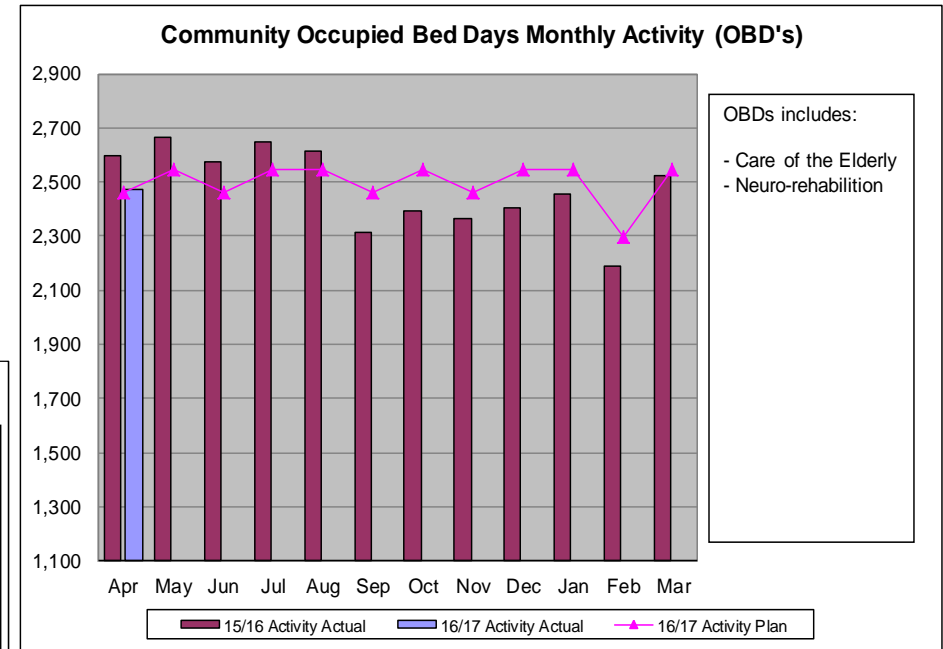
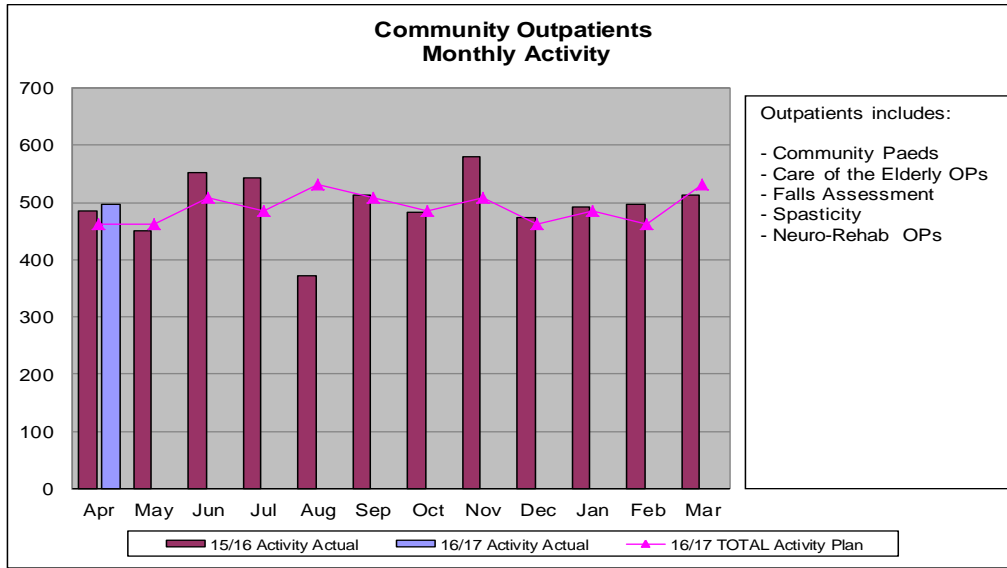
The patient activity income at Month 1 is showing an adverse variance of (£457k).

Month 1 YTD Variance to Plan	In Month Movement to Plan	Division	M1 Reason for Variance to Plan
(446)	(446)	DIVISION 1	Description of Main Specialties Below
199	199	DIVISION 2	Description of Main Specialties Below
(210)	(210)	OTHER	Description of Main Specialties Below
(457)	(457)	Trust Wide Total	
Month 1 YTD Variance to Plan	In Month Movement to Plan	Specialty	M1 Reason for Variance to Plan
(104)	(104)	Critical Care	The Critical Bed Days are showing an adverse variance of (£108k) due to an under performance of 71 Bed Days against the plan. The April performance is similar to previous years and the activity is expected to meet the plan by the year end.
(318)	(318)	General Surgery	This specialty is showing an adverse variance across most areas. The Day Case activity is showing an adverse variance of (£41k) with an estimated loss of £49k in relation to the Junior Doctors Strike. Outpatients areas are showing an adverse variance of (£36k) this is also the estimated loss of income due to the Junior Doctors Strike. Elective activity has an adverse variance of (£84k) with the Junior Doctors Strike estimated to have cost £17k, the remaining variance is due to a lack of Theatre Capacity due to staffing issues. The Non Elective areas within General Surgery are also showing an adverse variance of (£152k) within this there is a deduction of (£33k) for Non Elective Emergency Threshold.
(94)	(94)	Gynaecology	The Elective activity within Gynaecology is 26 spells under plan, resulting in an adverse variance of (£54k). Non Elective activity is showing 20 spells under plan at an adverse variance of (£20k) of which (£9k) relates a reduction for the Non Elective Emergency Threshold. Outpatients are also showing an adverse variance of (£16k). There have been 2 new locum consultants starting in April and although under plan the income is £50k higher than in April 2015.
136	136	Ophthalmology	The Outpatient Activity within Ophthalmology is showing a favourable variance of £124k across all Outpatient PODs. (first, follow up and procedures)
(106)	(106)	Paediatrics	The main area of under performance within Paediatrics relates to Neonatal Critical Care at an adverse variance of (£43k). There is a deduction of (£34k) in relation to the Non Elective Emergency Threshold. Outpatient is showing an adverse variance of (£25k) which equates to 157 appointments across the outpatient PODs. The adverse variance is currently being investigated.
105	105	Clinical Haematology/Oncology	Within this specialty, Clinical Haematology is showing an adverse variance of (£42k). This is off set by Oncology showing a favourable variance of £147k. The largest area of over performance is Fractions at 516 activities above plan with a favourable variance of £80k. Day Cases also have a large favourable variance of £55k which equates to 83 cases above plan.
(182)	(182)	Nephrology & Dialysis	The largest proportion of under performance within this Specialty is the Non Elective activity at an adverse variance of (£119k) at 49 spells below plan. Renal Dialysis is also below plan by 392 activities and an adverse variance of (£45k). Outpatients are showing an adverse variance of (£31k). The adverse variance is currently being investigated
331	331	Other Division 2	There are a number of specialties within this category. The 2 largest over performing specialties are Respiratory Medicine and Geriatric Medicine at £127k and £131k. Rheumatology is over plan by £24k and Diabetes is showing a favourable variance of £31k.
(270)	(270)	Other - Other Division	This area shows the adjustments being made in relation to Fines, Readmissions deductions and CQUIN.
46	46	All remaining Specialties and areas of Patient Income	
(457)	(457)	Trust wide Total	

Patient Care Activity Performance



Community Performance against CCG Activity Plan



SLA and Income: Actual versus Contract Plan by Commissioner

	SLA Annual Plan	Anticipated Income Annual Plan	Plan to Date	Anticipated Income Plan to Date	Actual to date	Variance to Plan	% Variance
Commissioner	£000	£000	£000	£000	£000	£000	
Wolves CCG	147,246	4,753	11,916	449	12,176	(189)	-1.6%
Cannock CCG	40,445	381	3,268	36	3,152	(152)	-4.6%
Walsall CCG	26,454	(229)	2,126	(22)	2,310	205	9.6%
South East Staffs & Seisdon CCG	25,914	468	2,098	44	1,939	(203)	-9.7%
Stafford & Surrounds CCG	17,863	950	1,436	90	1,354	(172)	-12.0%
Dudley CCG	6,383	26	510	2	568	56	11.1%
Other CCG's	11,278	5	906	0	791	(115)	-12.7%
CCG Acute Services Total	275,583	6,354	22,259	600	22,290	(569)	-2.6%
Local Authorities	2,366	0	19	0	82	62	323.7%
Shared Care and Maternity recharges to other providers	980	0	81	0	314	233	286.7%
Anticipated Income	6,646	(6,646)	838	(838)	0	0	0.0%
NCA & IFR	2,864	(20)	233	2	212	(23)	-9.7%
Secondary Dental & Public Health	9,970	53	848	5	804	(50)	-5.9%
Public Health England	0	0	0	0	0	0	0.0%
Specialised services	81,995	31	6,764	3	6,933	166	2.5%
Other Services (incl Fines)	2,622	229	218	229	114	(333)	-152.6%
Sub Total Acute Services	383,027	0	31,262	0	30,749	(513)	-1.64%
Community Services	47,769	683	4,097	56	4,128	(25)	-0.60%
Other Income	7,835	0	653	0	734	81	12.38%
GRAND TOTAL	438,631	683	36,012	56	35,611	(457)	-1.27%

CIP Monitoring All Trust Schemes

The Trust CIP target is £25.6m. The table below summarises the target CIP for each Division and the actual achieved. The red risk of £7.7.m (£15.7m recurrently) relates to where there were no plans. The position for April shows a withdrawal of CIP from annual budget of £838k representing (3.27%) of the total target. Actual CIP achieved in month was £224k.

CIP MONITORING	2016/17						
	Annual Plan	Blue (withdrawn from budgets)	Still to be achieved				
			Categorised by Risk Rating				
2016/17 Schemes	£000	£000	Total £000	Green £000	Yellow £000	Amber £000	Red £000
Corporate	1,676	172	1,504	0	763	0	741
Division 1	11,379	484	10,895	0	7,017	0	3,878
Division 2	10,073	26	10,047	0	8,062	0	1,985
Estates & Facilities	2,501	156	2,345	40	1,209	0	1,096
Total 2016/17 Schemes	25,629	838	24,791	40	17,051	0	7,700
Recurrent	25,629	532	25,097	50	9,371	0	15,676

Non recurrent element withdrawn from budget	£000
	3
	171
	0
	132
Total	306

Transactional

CIP MONITORING	2016/17						
	Annual Plan	Blue (withdrawn from budgets)	Still to be achieved				
			Categorised by Risk Rating				
Transactional	£000	£000	Total £000	Green £000	Yellow £000	Amber £000	Red £000
Corporate	1,559	160	1,399	0	658	0	741
Division 1	9,306	341	8,966	0	5,088	0	3,878
Division 2	8,430	0	8,430	0	6,445	0	1,985
Estates & Facilities	2,252	125	2,127	40	991	0	1,096
Total 2015/16 Schemes	21,547	626	20,921	40	13,182	0	7,700

Non recurrent element withdrawn from budget	£000
	0
	162
	0
	125
	0
Total	287

Transformational

CIP MONITORING	2017						
	Annual Plan	Blue (withdrawn from budgets)	Still to be achieved				
			Categorised by Risk Rating				
Transformational	£000	£000	Total £000	Green £000	Yellow £000	Amber £000	Red £000
Corporate	117	12	105	0	105	0	0
Division 1	2,073	144	1,929	0	1,929	0	0
Division 2	1,642	26	1,617	0	1,617	0	0
Estates & Facilities	249	31	218	0	218	0	0
Total 2015/16 Schemes	4,082	213	3,869	0	3,869	0	0

Non recurrent element withdrawn from budget	£000
	3
	9
	0
	7
Total	19

Recurrent	21,462	339	21,123	50	5,398	0	15,676
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Recurrent	4,167	193	3,973	0	3,973	0	0
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Statement of Financial Position

2016/17 Balance Sheet as at 30th April 2016

Calculated Debtor Days for the year to date are:-

	M1 Actual	M1 Plan	M12
Actual Total	5.76	9.92	7.47
Being:-			
NHS	5.39	10.25	7.42
Non NHS	8.09	7.64	7.80

The lower level of debtor days this month is primarily due to significant invoices being settled at year end.

The Public Sector Payment Policy sets out a target for payment of 95%, in value and volume, to be paid within 30 days of receipt. The Trust's performance against this target is:

	M1	Cumulative
- Value	88%	88%
- Volume	84%	84%

M12 Cumulative

- Value	83%	86%
- Volume	68%	87%

The Trust's performance on volume continues to be affected by the volume of pharmacy invoices associated with the take on of Cannock Hospital. We have previously reported that escalated action is currently taking place to resolve the problem

	Apr 2016 Plan	Apr 2016 Actual	Mar 2016 Actual	Movement in Month	March 2016 Actual
	£000	£000	£000	£000	£000
NON CURRENT ASSETS					
Property, Plant and Equipment - Tangible Assets	394,974	394,274	395,655	(1,381)	395,655
Intangible Assets	800	792	814	(22)	814
Trade and Other Receivables Non Current	1,186	827	827	0	827
TOTAL NON CURRENT ASSETS	396,960	395,893	397,296	(1,403)	405,090
CURRENT ASSETS					
Inventories	6,587	6,462	6,981	(519)	6,981
Trade and Other Receivables	20,901	22,373	22,135	238	22,135
Other Current Assets	0	0	0	0	0
Cash and cash equivalents	18,359	18,375	16,927	1,448	16,927
TOTAL CURRENT ASSETS	45,847	47,210	46,043	1,167	46,043
Non Current Assets Held for Sale	800	800	800	0	800
TOTAL ASSETS	443,607	443,903	444,139	(236)	451,933
CURRENT LIABILITIES					
Trade & Other Payables	(53,619)	(53,254)	(51,069)	(2,185)	(51,069)
Liabilities arising from PFIs / Finance Leases	(1,757)	(1,912)	(1,912)	0	(1,912)
Provisions for Liabilities and Charges	(1,869)	(3,218)	(3,256)	38	(3,256)
TOTAL CURRENT LIABILITIES	(57,245)	(58,384)	(56,237)	(2,147)	(56,237)
NET CURRENT ASSETS / (LIABILITIES)	(11,398)	(11,174)	(10,194)	(980)	(10,194)
TOTAL ASSETS LESS CURRENT LIABILITIES	386,362	385,519	387,902	(2,383)	395,696
NON CURRENT LIABILITIES					
Other Liabilities	(5,343)	(5,189)	(5,343)	154	(5,343)
Provision for Liabilities and Charges	(648)	(648)	(629)	(19)	(629)
TOTAL NON CURRENT LIABILITIES	(5,991)	(5,837)	(5,972)	135	(5,972)
TOTAL ASSETS EMPLOYED	380,371	379,682	381,930	(2,248)	389,724
FINANCED BY TAXPAYERS EQUITY					
Public Dividend Capital	232,068	229,568	229,568	0	229,568
Retained Earnings	23,238	24,677	26,907	(2,230)	26,907
Revaluation Reserve	124,875	125,265	125,265	0	125,265
Donated Asset Reserve	0	(18)	0	(18)	0
Government Grant Reserve	0	0	0	0	0
Other Reserves	190	190	190	0	190
TOTAL TAXPAYERS EQUITY	380,371	379,682	381,930	(2,248)	381,930

THE ROYAL WOLVERHAMPTON NHS TRUST

2016/17 Cash Flow as at 30th April 2016

	April Plan £'000	April Actual £'000	April Variance £'000
OPERATING ACTIVITIES			
Total Operating Surplus/(Deficit)	(1,680)	(760)	920
Depreciation	1,336	1,385	49
Fixed Asset Impairments	0		0
Interest Paid	(134)	(132)	2
Dividends Paid	0	0	0
Release of PFI /Deferred Credit		0	0
(Increase)/Decrease in Inventories	(100)	519	619
(Increase)/Decrease in Trade/Receivables	(3,000)	(238)	2,762
Increase/(Decrease) in Trade/Payables	5,500	2,880	(2,620)
Increase/(Decrease) in Provisions	0	(19)	(19)
NET CASH INFLOW/(OUTFLOW) FROM OPERATING	1,922	3,635	1,713
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest Received	8	6	(2)
Payment for Property, Plant and Equipment	(2,843)	(2,194)	649
Payment for Intangible Assets	0	0	0
Payment for Other Assets	0	0	0
Proceeds from Disposals	0	0	0
NET CASH INFLOW/(OUTFLOW) FROM INVESTING	(2,835)	(2,188)	647
NET CASH INFLOW/(OUTFLOW) BEFORE FINANCING	(913)	1,447	2,360
FINANCING			
New Public Dividend Capital Received	2,500	0	(2,500)
Capital Element of Finance Lease and PFI	(155)	0	155
NET CASH INFLOW/(OUTFLOW) FROM FINANCING	2,345	0	(2,345)
INCREASE/(DECREASE) IN CASH	1,432	1,447	15
CASH BALANCES			
Opening Balance at 1st April 2016	16,927	16,927	0
Closing Balance at 30th April 2016	18,359	18,375	16

The New Public Dividend Capital Received plan figure of £2,500k relates to the 2015/16 Capital to Revenue transfer and the impact that it will have in 2016/17. The timing and treatment of this in the current year is currently being discussed with the TDA.



Charitable Funds for Period Ending 31 March 2016

The table below shows summary information relating to the value and movement in The Royal Wolverhampton NHS Trust Charity Funds for the period 1st January 2016 to 31st March 2016. The current valuation is an estimation based on actual figures with year end creditors, debtors and apportionment of investments still to be carried out. The more significant income and spend items have been detailed below, the remaining items relate to many items of below £2k and £15k respectively.

M10-12 Information

Opening balance 1 January 2016	Donations	Investment Income	Expenditure	Realised Gains as at 31.03.16	Closing balance 31 March 2016
£'000	£'000	£'000	£'000	£'000	£'000
3,599	170	17	(397)	-7	3,382

Includes Donations/Legacies for :-

- Deanesly– League Of Friends £17k
- Deanesly – Legacy £5k
- Cardiac– Legacy £18k
- Renal – Legacy £2k
- Wolverhampton Lung Function – In memory £2k
- General Purpose – Rotha Abraham £50k
- A&E – Rotha Abraham £8k
- A&E – South Staffs Medical Foundation £4k
- Cardiac – Fundraising by individual £18k

The more significant equipment items included in expenditure are:-

- Eye Infirmary – Various Slit Lamps £94k
- Rotary Dowding Research Fund CCH – Ultrasound Equipment to support Clinical Trials £67k
- General Purpose – Sim Ward Equipment £50k (Funded by Rotha Abraham)
- Diabetes – Funding of Wicked Project £21k
- Paediatrics – Works to A21 Drugs Room £20k
- General Purpose – Organ Donation Memorial £18k

	2014/15 Q4	2015/16 Q1	2015/16 Q2	2015/16 Q3
Summary				
Opening Balance	3,737	3,613	3,577	3,609
Income	111	77	168	150
Trf from MSFT	-1	0	0	0
Expenditure	-432	-113	-136	-167
Gains/Losses	198	0	0	7
Closing Balance	3,613	3,577	3,609	3,599