

Report of the Director of Finance and Information

Finance Report – November 2010
(Month 8)

Date of meeting 10 January 2011



Contents

	Page
Executive Summary	3
Income & Expenditure Account	4
Financial Risk	5
Risks	6
Activity Performance Summary	7
Performance against SLA and Income Targets	8
Performance against PCT Activity and Income Trends	9
Performance against PCT Activity and Income Targets	10
Expenditure by Directorate	11
Expenditure Commentary	12
Expenditure Exception Report	13 - 18
Expenditure Budget Performance - Pay	19 - 20
CIP Monitoring – All Trust Schemes	21 - 22
Reserves	23
Capital Expenditure	24 - 25
Statement of Financial Position	26
Trade Receivables	27 - 28
Trade, Other Payables and Borrowings	29
Statements of Cash Flows/ Cash Position against Plan	30 – 31



Executive Summary

- As shown in the Income and Expenditure Statement on page 4 the actual position to date is showing a cumulative surplus of £8,470k. This is £2,678k (46%) above target.
 - The Trust's operating position (Earnings before interest, taxation, depreciation and amortisation – EBITDA) is favourable to plan by £2,346k (11.6%).
 - Total income to date of £201,840k is higher than plan resulting in an over recovery of £1,552k. Of this, £1,020k is accounted for by an over performance on PCT patient income. (Refer to page 7 for further details).
 - Directorate expenditure is adverse to plan by £3,641k (1.4%) and can be analysed as follows:
 - Pay (£1,135k)
 - Non Pay (£2,216k)
 - Drugs (£290k).
- Further details on Expenditure, performance against budget, are provided on pages 11 to 20. An analysis of Reserves is provided at page 23.
- The Trust CIP target is £8,900k. Together with incomplete projects from 2009/10 of £1,731k this gives a total of £10,631k. At the end of November, £8,264k had been withdrawn from the budget. Page 21 shows the target CIP for each scheme category and the actual achieved for 2010/11. Page 22 provides CIP progress for schemes in excess of £200k. Mitigation action is shown for schemes at risk.
 - The normalised position at Month 8 is a surplus of £7,157k compared with the actual surplus of £8,470k. The difference between these two numbers reflect adjustments for non recurrent patient income and expenditure within the I & E Plan.
 - Forecast outturn to 31 March 2011 is estimated to be in a range of £7,500k to £8,500k depending on activity levels, winter pressures, and financial risks. The main issues in relation to income are Commissioner queries on over performance, (see page 6 for Risks). Discussions regarding this issue are on going.
 - The 2010/11 Capital Programme has a value of £18,035k. Programme spend to date is 16% (£1,837k) below plan. Further details are provided on pages 24-25.
 - The cash balance, at £15,334k, is £5,549k higher than the plan of £9,785k (prior year closing balance £9,583k). The November variance relates mainly to the improved operating position and delayed expenditure on the Capital Programme vs. the original capital plan. Details of the Statement of the Financial Position, working capital, cash flow, and trade receivables and payables are shown on pages 26 to 31.
 - Summary of Charitable Fund movements are shown on the quarter dates only, next update will be month 9 reporting.
 - Compliance Framework performance against financial Risk Indicators is shown at Page 5, which shows a risk rating of 4.75 (out of a possible 5).

Performance against Financial Targets

	Target	Performance	RAG
I & E Target Month 8	£5,793k	£8,470k	
CRL (Year end forecast, includes PFI related additions)	£20,041k	£20,041k	
EFL (Year end forecast)	£1,325k	£1,325k	
Capital Cost Absorption Rate (Year end)	3.50%	3.50%	

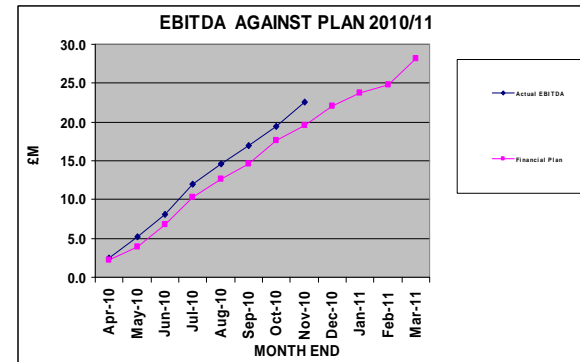
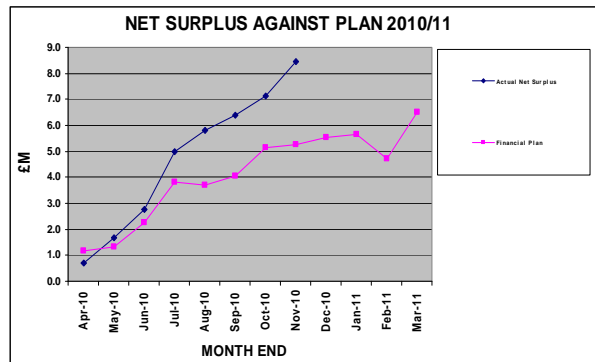
Income & Expenditure Account – November 2010

Adverse in (brackets)

Current Month Plan	Current Month Actual	Current Month Variance		Original I&E Plan Budget	Annual Budget	Plan to Date	Actual to Date	Variance to Date
£'000	£'000	£'000		£'000	£'000	£'000	£'000	£'000
			Income					
23,542	23,710	168	Patient Activity Income	265,601	272,202	180,943	181,962	1,020
89	225	136	Other Patient Care Income	1,062	1,064	710	1,059	350
1,169	866	(303)	Education, Training & Research Income	11,166	12,838	8,654	8,290	(364)
37	34	(3)	Non Patient Care Other Income	448	468	319	301	(18)
80	122	42	Private Patient Income	1,030	970	650	515	(135)
1,238	1,501	263	Income on Directorate Budgets	12,050	13,519	9,013	9,712	699
26,154	26,458	304	Total Income	291,357	301,061	200,288	201,840	1,552
			Expenditure					
(15,495)	(15,450)	45	Directorate Expenditure Budgets - Pay	(172,229)	(181,432)	(120,314)	(121,450)	(1,135)
(5,299)	(5,783)	(483)	Directorate Expenditure Budgets - Non Pay	(53,504)	(58,866)	(39,692)	(41,908)	(2,216)
(1,932)	(2,094)	(162)	Directorate Expenditure Budgets - Drugs	(20,252)	(22,185)	(15,564)	(15,854)	(290)
235	0	(235)	Activity Changes/Service Dev./Cost Pressures Reserves	(19,815)	(8,167)	(2,909)	0	2,909
(223)	0	223	Inflation and Contingency Reserves	(6,223)	(4,546)	(3,029)	0	3,029
(634)	0	634	Cost Improvement Savings 2010/11	8,900	2,368	1,502	0	(1,502)
(23,349)	(23,327)	21	Total Expenditure	(263,123)	(272,827)	(180,006)	(179,212)	794
2,805	3,130	324	EBITDA Surplus/(Deficit)	28,234	28,234	20,283	22,629	2,346
0	0		Profit/(Loss) on Asset Disposals	0	0	0	3	3
(1,067)	(1,166)	(99)	Depreciation	(12,802)	(12,802)	(8,535)	(8,649)	(114)
6	4	(2)	Interest Receivable	70	70	47	46	(1)
(133)	7	140	Interest Payable	(1,595)	(1,595)	(1,063)	(619)	444
(617)	(617)	0	PDC Dividends (Cost of Capital)	(7,407)	(7,407)	(4,938)	(4,939)	(1)
994	1,357	364	Net Surplus/(Deficit)	6,500	6,500	5,793	8,470	2,678

Financial Risk – November 2010

Financial Risk Rating						
Ratio KPIs	Annual Plan	Rating	Plan to Date	Actual to Date	Rating	Definitions
EBITDA Achieved	100.0 %	5	100.0 %	111.6 %	5	=EBITDA Actual/EBITDA Budget (both year to date)
EBITDA Margin	9.7 %	4	10.1 %	11.2 %	5	=EBITDA/Total Income
Return on Assets	6.1 %	5	5.2 %	n/a in year	5	=(Net Surplus/(Deficit + PDC Dividend)/Average of assets employed
I & E Surplus Margin	2.2 %	4	2.9 %	4.2 %	5	=Net Surplus/(Deficit)/Total Income
Liquidity Ratio	21.3 Days	3	19.9 days	28.3 days	4	Cash plus unused working capital facility plus trade debtors (including accrued income) minus (trade creditors plus other creditors plus accruals) expressed as the number of days operating expenses (excluding depreciation) that could be covered).
		4.05	Overall Rating		4.75	



Potential Financial Risks

Potential financial risk indicators	Risk to RWH?	Action required
Unplanned decrease in EBITDA margin in two consecutive quarters	No	N/A
FRR 2 for any one quarter	No	N/A
Debtors > 90 days past due account for more than 5% of total debtor balances	Yes	N/A
Two or more changes in Finance Director in a twelve month period	No	N/A
Quarter end cash balance < 10 days of operating expenses	No	N/A
Quarterly self-certification by trust that the financial risk rating (FRR) may be less than 3 in the next 12 months	No	N/A
Working capital facility (WCF) agreement includes default clause	No	N/A
Creditors > 90 days past due account for more than 5% of total creditor balances	No	N/A
Interim Finance Director in place over more than one quarter end	No	N/A
Capital expenditure < 75% of plan for the year to date	No	N/A

Risks – November 2010

Risk	Likelihood of risk	Potential consequence rating	Risk	Current Forecast risk £000's	Mitigating Action
Cost Improvement Programme - underachievement of plans	Likely	Major	B4	1036	<ol style="list-style-type: none"> 1. Monthly CIP Board to review plans and risk of under achievement. 2. Further schemes to be identified to meet gap (non recurrent). 3. Monthly monitoring against forecast year end position. 4. Alternative schemes have reduced the forecast risk from £2.4m to £1.0m.
Patient activity income - over performance contract dispute with PCT.	Likely	Major	B4	1106	<ol style="list-style-type: none"> 1. Analysis and review of over performance being undertaken internally to provide counter proposal to PCT. 2. Discussions with Commissioning colleagues are taking place to agree a way forward.
Patient activity income - changes in PbR rules may impact on income.	Possible	Moderate	C3	341	<ol style="list-style-type: none"> 1. Continual review of areas with a potential risk - Best Practice Tariff; drugs and devices; Re-admission rates 2. Discussions throughout the year with Commissioners to agree any areas of change and uncertainty. 3. Any areas of risk are included in the forecast year end position.
Winter pressures - the cost of dealing with winter pressures may exceed plans	Possible	Moderate	C3	554	<ol style="list-style-type: none"> 1. Costs of dealing with winter pressures are included in the forecast year end position based on historical knowledge (2 wards), £554k. 2. Continual monitoring of pressures with updates to all stakeholders, including finance .

Risk Rating				
	Potential Consequence Rating			
Likelihood Rating	1. Insignificant	2. Minor	3. Moderate	4 Major
A - Almost Certain				
B - Likely				
C - Possible				
D - Unlikely				
E - Rare				

SLA and Income: Actual vs. Plan by Specialty

Patient Activity income is presently over performing for the year by £1,020k.

2009/10 over performance in respect of PCT Commissioners has been agreed and as such there is a positive impact on 2010/11 of £777k.

Division	Specialty	Month 8 Variance £000	Month 8 Variance %	Month 7 Variance £000	Movement £000	Notes
Division 1	General Surgery	361	3.0	209	152	
	Critical Care	(670)	(9.2)	(609)	(61)	
	Drugs & Devices	(123)	(2.7)	29	(152)	
	Oncology	(303)	(4.1)	(629)	326	1
	Paediatric Dentistry	(111)	(100.0)	(97)	(14)	
	Ear, Nose & Throat	16	0.6	24	(8)	
	Clinical Haematology	79	2.4	66	13	
	Breast Surgery	(53)	(16.5)	(43)	(9)	
	Colorectal Surgery	7	1.9	1	6	
	Thoracic Surgery	(95)	(9.7)	(71)	(24)	
	GP Direct Access	194	7.3	165	29	
	Urology	(16)	(0.3)	(25)	9	
	Cardiac/Cardiology	494	2.7	442	53	
Other (inc. Ophthalmology)	799	4.1	726	74		
Total		580	0.7	187	392	
Division 2	General Medicine	326	1.5	215	111	
	Obstetrics inc Scans	764	9.3	561	203	2
	Fetal Medicine	0	0.0	15	(15)	
	Cystic Fibrosis	55	11.1	26	29	
	Nephrology	252	14.9	194	58	
	Drugs & Devices	(15)	(3.3)	38	(53)	
	Paediatrics	(169)	(3.3)	(101)	(68)	
	GP Direct Access	161	12.3	146	14	
	Gynaecology	201	4.0	164	37	
	Medical Endoscopy	257	21.8	191	67	
	Renal	169	2.5	81	89	
	Accident & Emergency	352	6.0	225	127	
	Trauma & Orthopaedics	469	3.1	274	195	3
	Other	(322)	(2.3)	(136)	(186)	4
Total		2,500	2.9	1,893	607	
Other	Drugs & Devices	(0)	(0.0)	(0)	(0)	
	Other	(919)	(49.7)	(872)	(47)	
Total		(919)	(13.4)	(872)	(47)	
Patient Activity as per SLAM		2,161	1.2	1,208	953	
NET 2009-10 overperformance		777		707	70	
Partially completed spells and other		(1,918)		(1,063)	(855)	5
Patient Activity Income		1,020		852	168	

1. Oncology

- Agreed price changes in respect of Specialised Services activity has reduced their current contract under-spend in this area.

2. Obstetrics including Scans

- Movements in month relate to demand driven Non-Elective activity (£151k) and Outpatients (£52k). This continues the trend of over-performance following October's record month for births within the Trust.

3. Trauma and Orthopaedics

- Speciality ahead in all areas, with movements in month of Elective (£82k), Non-Elective (£70k) and Outpatients (£43k). Increased demand for this service has necessitated additional clinics to be provided and 30 patients have been treated at the Nuffield in order to meet waiting time targets.

4. Division 2 Other Income

- Non-Elective marginal rates (Emergency Threshold adjustment) represented £257k of this adverse variance, partially offset by an over-performance in other outpatient activity.

5. Partially Completed Spells and Other

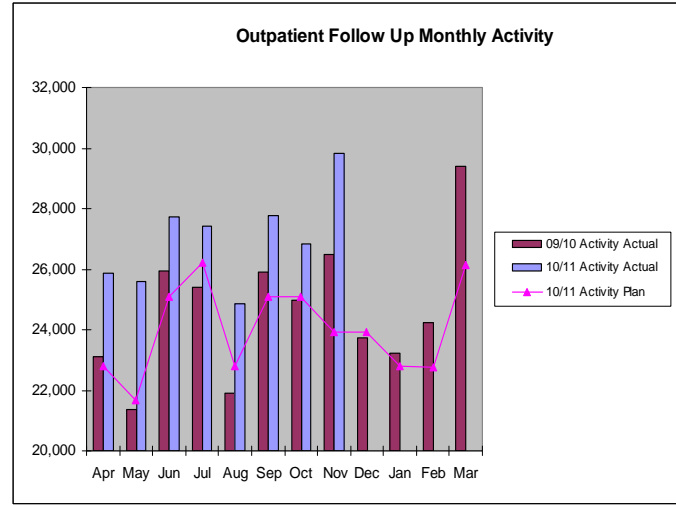
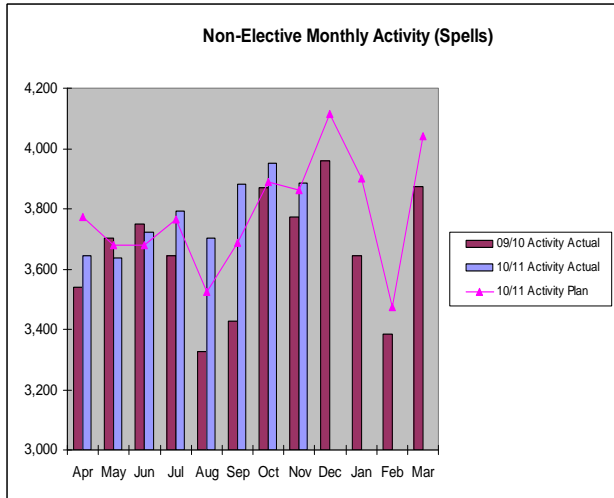
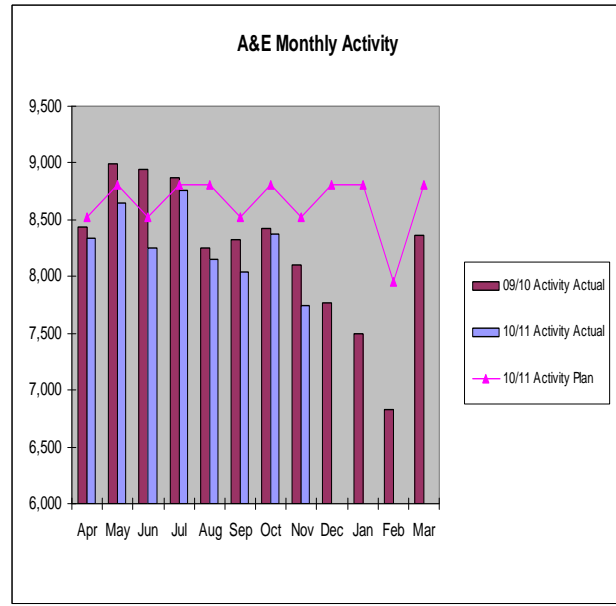
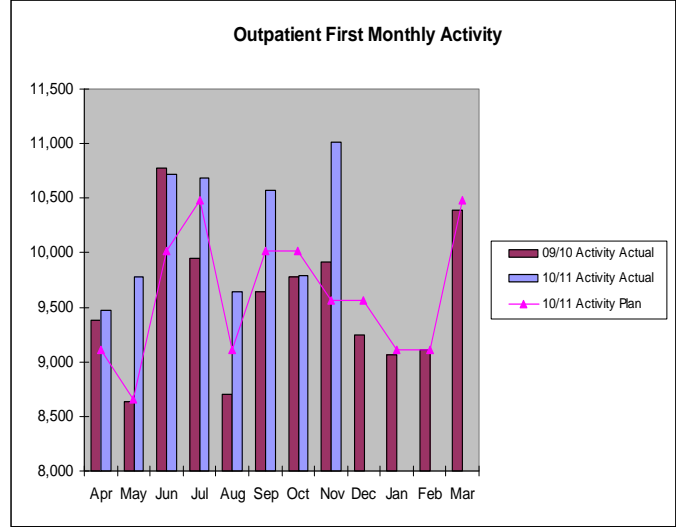
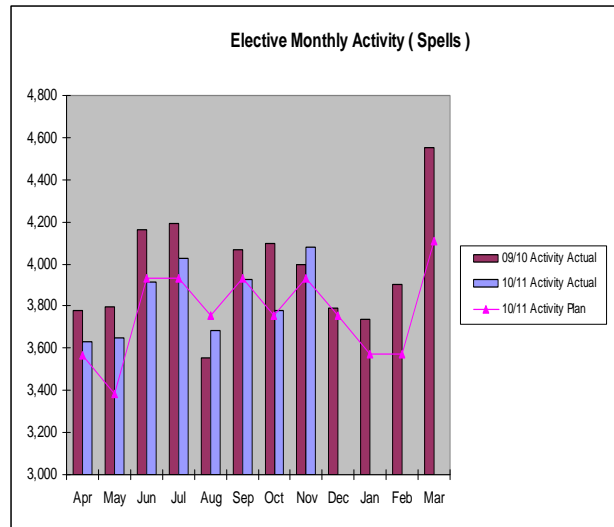
- Movement in month relates to contractual discussions regarding over-performance with PCT commissioners and the subsequent provisions regarding funding settlements. There is also an increase for partially completed spells (£150k).

SLA and Income: Actual vs. Plan by POD*

Admission Type	Annual Plan	Variance To Date	% Variance	Annual Price Plan	Variance To Date £	% Variance
				£000	£000	%
Accident and Emergency	103,762	(3,056)	-2.95%	7,823	376	4.80%
Critical Care	10,308	(282)	-2.73%	10,850	(670)	-6.17%
Elective	45,193	506	1.12%	58,314	714	1.22%
Elective Excess Bed Days	6,058	(875)	-14.44%	1,466	(201)	-13.68%
Direct Access	507,003	14,739	2.91%	4,772	197	4.14%
Non-elective	45,387	353	0.78%	76,752	1,220	1.59%
Non-elective Excess Bed Days	18,278	(1,776)	-9.72%	4,158	(443)	-10.67%
Outpatient First	115,225	4,702	4.08%	18,380	754	4.10%
Outpatient Follow Up	288,290	23,352	8.10%	23,196	1,631	7.03%
Outpatient Procedures	27,428	3,865	14.09%	5,114	588	11.51%
Renal	71,883	675	0.94%	10,091	169	1.68%
Fractions	30,202	1,139	3.77%	7,541	238	3.15%
Drugs/Devices	1,546	(38)	-2.45%	16,582	(140)	-0.85%
Other	31,345	479	1.53%	21,258	(2,273)	-10.69%
Grand Total	1,301,908	43,782	3.36%	266,297	2,161	0.81%

*POD = Points of Delivery

Performance against PCT Activity and Income trends



SLA and Income: Actual versus Plan by PCT

The table shows the cumulative contract position relative to Commissioners' plans and resulting variations (excluding CQUIN payments) for November. There has been an increase in Commissioner overspend with the total income variance to plan increasing by £953k in month to £2,161k. The main contributors to this were Wolverhampton City PCT (£565k variance increase in month) and South Staffordshire PCT (increase by £300k in month).

This is the first Board report following a Contract Variation (CVO) on the Acute contract which rebased their entire annual plan. The plan revisions associated with this CVO are shown as 'Demand PCT' in this table in order to maintain the balance with the expenditure budgets which are set at the initially agreed activity levels..

Discussions are continuing with PCTs regarding areas of over performance to enable both parties to agree the causes and appropriate payments. The settlement values for the first three months of the financial year have been agreed between the Trust and HCS (formerly CBSA).

	SLA Annual Plan	Plan to Date	Actual to date	Variance to Plan	% Variance
Commissioner	£000	£000	£000	£000	
SOUTH BIRMINGHAM PCT	196	130	79	(51)	-39.6%
SHROPSHIRE COUNTY PCT	3,442	2,293	2,612	320	13.9%
WALSALL PCT	18,800	12,515	13,122	607	4.9%
TELFORD AND WREKIN PCT	919	613	815	201	32.8%
WOLVERHAMPTON CITY PCT	136,987	90,991	94,289	3,297	3.6%
HEART OF BIRMINGHAM TEACHING PCT	148	98	121	23	23.7%
DUDLEY PCT	7,546	5,023	5,220	197	3.9%
SANDWELL PCT	1,499	999	1,082	84	8.4%
BIRMINGHAM EAST & NORTH PCT	237	157	121	(37)	-23.2%
NORTH STAFFORDSHIRE PCT	83	55	62	7	13.1%
STOKE ON TRENT PCT	104	69	65	(4)	-5.7%
SOUTH STAFFORDSHIRE PCT	30,418	20,218	21,988	1,770	8.8%
WORCESTERSHIRE PCT	1,881	1,254	1,279	25	2.0%
Acute Services Total	202,259	134,416	140,856	6,440	4.8%
Anticipated Income	2,434	2,251	0	(2,251)	0.0%
Demand PCT	1,632	1,083	(0)	(1,083)	-100.0%
Non Contract Activity	1,550	1,031	1,216	185	0.0%
Health Commission Wales	1	0	0	(0)	0.0%
WMSSA	7,563	5,042	4,808	(235)	-4.7%
PAN BIRMINGHAM CONSORTIA	3,974	2,653	3,143	490	18.5%
BLACK COUNTRY CONSORTIA	38,495	25,679	24,286	(1,393)	-5.4%
SHROPS/ STAFFS CONSORTIA	6,582	4,393	4,700	307	7.0%
Coventry & Warwick LCCB	13	8	18	10	115.8%
Hereford & Worcester LCCB	1,793	1,198	888	(310)	-25.9%
Specialised Services Total	58,421	38,973	37,843	(1,130)	-2.9%
Grand Total	266,296	177,753	179,914	2,161	1.2%

Expenditure by Directorate – November 2010

Trust Wide Summary

Over spent in month (£592k) Over spent YTD (£3,642k)

(Variance to Budget for Main Cost Headings and Total Budget)

Adverse in (brackets)

Expenditure Budget Performance November 2010 (Month 8)	Manpower WTEs This Month			VARIANCES Cumulative Against Budget								Patient income against budget		Expenditure variance Previous Month		Income Variance Previous Month	
	Budget	Actual	% var	Pay		Non Pay		Drugs		Total		Variance		Total		Variance	
				£'000	%	£'000	%	£'000	%	£'000	%	£'000	%	£'000	%	£'000	%
Division 1	1,828	1,736	5.0%	(1,162)	(2.3%)	(1,698)	(9.1%)	(168)	(2.0%)	(3,028)	(3.9%)	580	0.7%	(2,678)	(3.9%)	187	0.3%
Division 2	1,762	1,731	1.8%	(483)	(1.0%)	(377)	(5.4%)	(119)	(1.7%)	(979)	(1.6%)	2,500	2.9%	(719)	(1.3%)	1,893	2.5%
Estates and Facilities	545	538	1.2%	82	0.9%	93	1.3%	-	-	175	1.1%			211	1.5%		
Chief Operating Officer	15	12	17.2%	29	0.1%	43	31.0%	-	-	72	8.9%			59	8.3%		
Total Operations Directorate	4,150	4,017	3.2%	(1,535)	(1.4%)	(1,939)	(5.8%)	(287)	(1.8%)	(3,761)	(2.4%)	3,080	1.8%	(3,127)	(2.3%)	2,080	1.4%
Corporate Directorates & Other	609	572	6.0%	400	3.4%	(277)	(4.3%)	(2)	(5.2%)	120	0.7%			88	0.6%		
Total Directorate Expenditure	4,759	4,590	3.6%	(1,135)	(0.9%)	(2,216)	(5.6%)	(289)	(1.9%)	(3,641)	(2.1%)			(3,039)	(2.0%)		

Monthly Manpower Figures in WTEs:					
	Budget	Vacancy Factor	Adjusted Budget	Actual	
April	4,604	87	4,517	4,482	
May	4,626	87	4,539	4,395	
June	4,641	87	4,554	4,433	
July	4,643	87	4,556	4,419	
August	4,666	87	4,579	4,484	
September	4,674	87	4,587	4,478	
October	4,739	87	4,652	4,590	
November	4,759	87	4,672	4,590	

Note - Vacancy factor equivalent is based on an average cost per wte

Expenditure Commentary – November 2010

Trust Wide Summary

Over spent in month (£592k) Over spent YTD (£3,642k)

- The expenditure exception report on pages 13 to 18 provide details on the main areas of adverse movement. An exception is defined as an adverse monthly movement of £100k or more and/or 10%, but above a minimum of £20k.

Total Operations Expenditure

- The pay overspend in month relates to Div 1. This is primarily due to consultant on call back pay paid to Ophthalmologists as noted on page 15.
- Within the non pay over spend there was £173k additional cost incurred to meet 18 week target waiting list on Orthopaedics. The balance related to increase activity in Divisions 1 and 2, case mix and a number of non-recurrent items of expenditure for which the specific reasons are detailed in the report.
- The negative drug variance relates mostly to a YTD budget adjustment for CIP in Cardiology.

	YTD Variances £000			YTD % Var
	Month 7	Month 8	Movement	
Pay	(1,500)	(1,535)	(35)	(2.5%)
Non Pay	(1,507)	(1,939)	(432)	(5.4%)
Drugs	(123)	(288)	(165)	(0.9%)
Total	(3,130)	(3,762)	(632)	(2.9%)

Total Corporate and trading accounts

- The pay under spend is due to vacancies across several directorates. The largest amount (£33k) is within R & D where the vacancies are expected to be filled as new R & D activity is undertaken.
- The non-pay over spend is due to several small non-recurrent amounts across several directorates.
- Both pay and non pay are after a total of £40k has been removed in the month for CIP. This will continue for the rest of the financial year.
- Further details and actions are on the following pages.

	YTD Variances £000			YTD % Var
	Month 7	Month 8	Movement	
Pay	320	400	80	3.2%
Non Pay	(234)	(277)	(43)	(1.4%)
Drugs	(6)	(2)	3	(46.4%)
Total	80	120	40	1.5%

Total	(3,050)	(3,642)	(592)
--------------	----------------	----------------	--------------

Expenditure Exception Report

Total Operational Directorate (£3,762k) overspend ytd, (£634k) overspend in month

Division 1 (£3,028k) overspend ytd, (£350k) overspend in month

Both the month only and year to date variances of Division 1 are made up of a number of smaller variances spread across several directorates. Given the in-year financial position, a financial recovery plan has been agreed with Directors. This plan will reduce the end of year forecast.

Cardiology

Current Position

- The key areas of overspend in November were on the Catheter Suite (£21k) due to continued increased expenditure on heart valves and catheterisation consumables and Cardiac Investigations (£54k) as a result of higher spend on ICD's (£31k), Pacemakers (£18k), Bio-Vents (£22k) and EP consumables (£11k). Savings on drugs which have previously been reported have been removed as part of the CIP plan.

Actions

- The overspend in these areas can be attributed to the case mix of activity on the unit. The directorate saw an over performance against the contract income plan in November and has over performed for the year to date.

	YTD Variances £000			YTD % Var
	Month 7	Month 8	Movement	
Pay	(107)	(95)	11	(2.4%)
Non Pay	(348)	(424)	(75)	(14.1%)
Drugs	131	(3)	(134)	(0.7%)
Total	(324)	(522)	(198)	(7.0%)

Cardiothoracic Surgery

Current Position

- The November over spend was primarily in Cardiac Perfusion where expenditure on heart valves was more than double the in-month budget (£40k) and other consumables overspent by £13k, this was partially caused by two high cost procedures being carried out for private patients.
- The increased costs are a result of higher activity for which associated income will be shown in contract income, or more complex case mix. The private patient costs have been recovered within directorate income.

Actions

- The directorate is currently analysing individual procedure costs to verify these as a result of the change in case mix seen in recent months to inform their future planning.

	YTD Variances £000			YTD % Var
	Month 7	Month 8	Movement	
Pay	(241)	(246)	(6)	(5.5%)
Non Pay	(286)	(325)	(38)	(15.8%)
Drugs	(13)	(14)	(1)	(8.5%)
Total	(540)	(585)	(45)	(8.7%)

Expenditure Exception Report

Division 1

(£3,028k) overspend ytd, (£350k) overspend in month

▪ Clinical Haematology

Current Position

- The under spend is a result of lower than planned blood usage in month.

Actions

- Blood expenditure is being monitored on an ongoing basis.

	YTD Variances £000			YTD % Var
	Month 7	Month 8	Movement	
Pay	(35)	(33)	1	(2.3%)
Non Pay	106	136	30	20.4%
Drugs	43	47	4	2.2%
Total	114	150	36	3.5%

▪ Head and Neck

Current Position

- The November under spend is a result of the allocation of non-recurrent funding in respect of the Maxillo-Facial Consultant Business case as agreed through the Trusts business case process.

Actions

- No further action required

	YTD Variances £000			YTD % Var
	Month 7	Month 8	Movement	
Pay	(279)	(250)	29	(8.9%)
Non Pay	(69)	(19)	49	(3.4%)
Drugs	(9)	(10)	(1)	(9.5%)
Total	(357)	(280)	78	(8.1%)

Expenditure Exception Report

Division 1

(£3,028k) overspend ytd, (£350k) overspend in month

▪ Ophthalmology

Current Position

- The overspend in month is a result of the payment of historical on-call costs (£27k) following a HR process and the usage of agency junior medical staff to cover vacancies (£33k)

Actions

- The on-call overspend is a result of a one-off payment, however the effect of the new arrangements will have an ongoing impact and the directorate are reviewing funding options as part of their planning for 2011/12.

	YTD Variances £000			YTD %
	Month 7	Month 8	Movement	Var
Pay	(318)	(378)	(61)	(8.1%)
Non Pay	24	35	11	4.3%
Drugs	(52)	(59)	(7)	(3.2%)
Total	(345)	(403)	(57)	(5.5%)

▪ Urology

Current Position

- The under spend in month reflects the funding of a Fellow post from within divisional resources which had historically been unfunded. The in-month position reflects eight months of cumulative budget whilst the year to date position is now in balance.

Actions

- No further action required

	YTD Variances £000			YTD %
	Month 7	Month 8	Movement	Var
Pay	(248)	(209)	39	(19.1%)
Non Pay	1	(9)	(10)	(7.7%)
Drugs	(3)	(2)	1	(3.1%)
Total	(250)	(219)	31	(17.2%)

Expenditure Exception Report

Division 2

(£979k) overspend ytd, (£261k) overspend in month

Orthopaedics

Current Position

- There has been a significant increase in non pay costs during November, due to referring a number of patients to Nuffield in order to meet the 18 week target waiting list times, £175k.
- This is due to an increase in the conversion rate of Outpatients to Inpatients/ Day cases. The increase is due to the type of patients being referred to us, and the numbers being able to be operated upon.
- This additional activity is all being charged to the PCTs as over performance and is therefore cost neutral to the Trust.

	YTD Variances £000			YTD %
	Month 7	Month 8	Movement	Var
Pay	(107)	(142)	(35)	(3.4%)
Non Pay	14	(149)	(164)	(22.9%)
Drugs	(34)	(40)	(6)	(37.7%)
Total	(126)	(331)	(205)	(6.8%)

Actions

- Theatre lists are being continually monitored to ensure optimum performance in house where possible.
- Income streams will be monitored to ensure cost recovery.

Expenditure Exception Report

Estates and Facilities

£174k underspend ytd, (£36k) overspend in month

▪ Medical Physics

Current Position

- Pay and non pay budgets had a total of £40k removed in the month to non-recurrently meet CIP targets.

Actions

- This is the divisions plan to meet the shortfall in procurement CIP. The total, which will be found non-recurrently by the Estates and Facilities division within this financial year, is £302k and will be spread over months 8 to 12.

	YTD Variances £000			YTD %
	Month 7	Month 8	Movement	Var
Pay	113	96	(17)	5.0%
Non Pay	145	116	(29)	18.8%
Drugs	(1)	(1)	(0)	0.0%
Total	258	211	(46)	8.3%

Expenditure Exception Report

Corporate

£20k underspend ytd, (£7k) overspend in month

▪ Research and development

Current Position

- The positive pay variance is caused by vacancies. These are expected to be filled as new activities are undertaken by R & D (Cancer, Diabetes, Medicines for Children). This expenditure is covered by new Comprehensive Local Research Network (CLRN) income.

	YTD Variances £000			YTD %
	Month 7	Month 8	Movement	Var
Pay	14	47	33	6.8%
Non Pay	(10)	2	12	(1.1%)
Total	3	48	45	8.7%

Actions

- A recruitment plan is in place to allow the activity to take place.

▪ Quality

Current Position

- The pay under spend relates to the release of an accrual for a secondment, which will not now be filled this financial year.

	YTD Variances £000			YTD %
	Month 7	Month 8	Movement	Var
Pay	35	62	27	16.4%
Non Pay	0	(2)	(2)	(3.8%)
Total	35	60	25	13.6%

Actions

- This is a one off item.

Pay Reporting – November 2010

Budget and worked WTE include agency, locum and bank staff. The below table shows the ytd WTE variance by division together with an analysis of ytd pay costs by division.

Pay Analysis : November 2010 (Month 8)

	Budget WTE	Actual Paid WTE	Pay (Over)/Under £000s	Pay Spend by Category (cumulative to date £000s)						Total Pay
				Agency	Medical Locums	Nurse Bank	Employed	Overtime	WLI	
Division 1	1,828	1,736	(1,162)	1,158	615	680	49,087	570	260	52,371
Division 2	1,762	1,731	(483)	1,627	742	1,320	43,679	342	152	47,862
Facilities & Estates	545	538	82	46	0	0	8,238	774	0	9,058
Chief Operating Officer	15	12	29	0	0	0	641	2	0	643
Total Operations Directorate	4,150	4,017	(1,535)	2,831	1,357	2,000	101,645	1,689	413	109,934
Corporate Directorate & Other	609	572	400	310	0	1	11,039	164	0	11,515
Total Directorate Pay Expenditure	4,759	4,590	(1,135)	3,141	1,357	2,001	112,684	1,853	413	121,450

- Division 1 – Overall division 1 has a positive variance on WTE of 92 FTE. However, this has not resulted in savings but instead there is an overspend of £1,162k. The key reasons for the overspend are a) agency usage; b) overtime payments; and c) Waiting List initiatives which do not attract WTE.
- Division 2 – Overall division 2 has a positive variance on WTE of 31 WTE. As with division 1 this has not resulted in savings but instead there is an overspend driven mainly by bank staff costs.

Agency & Bank Analysis : November 2010 (Month 8)

	CURRENT YEAR		PREVIOUS YEAR			
	YTD Spend 10/11		YTD Spend 09/10		Total Spend 09/10	
	£000s	£000s	£000s	£000s	£000s	£000s
	Bank	Agency	Bank	Agency	Bank	Agency
Medical		2,417		1,309		2,529
Nursing - qual	1,337		1,342		2,138	3
Nursing - other	665		586		928	
Scientific & technical		283		383		585
Non-clinical		441		499		858
Total	2,001	3,141	1,927	2,191	3,066	3,975

Analysis of Agency in Non Clinical: November 2010 (Month 8)

	Current Year £000s	Last Year £000s
Operations		
Division 1	17	131
Division 2	72	73
Estates & Facilities	44	22
Chief Operating Officer		
Sub-total	133	226
Corporate		
Finance Director	167	156
Nurse Director	14	
Medical Director	48	35
HR	14	5
Estates Development	18	32
R&D	48	45
Sub-total	309	273
Total Non-Clinical agency	441	499

Pay reporting – November 2010

Budget and worked WTE include agency, locum and bank staff. The below table takes the current WTE Actual (worked) vs budget for the month and analyses this by category (employed, overtime, agency, locum etc) together with the month and ytd spend and compares this to the same month last year. This shows a 8% increase in ytd pay costs.

Pay Category	CURRENT YEAR 2010/11				LAST YEAR 2009/10				% YTD Month 8 Spend Increase Between Years
	WTE Budget in Month	WTE Actual (Worked) in Month	Current Month Spend £000	YTD Spend £000	Average Worked WTE	Month 8 Spend £000	YTD Spend to Month 8 £000	Average Monthly Spend £000	
Employed	4,744	4,429	14,427	112,423	4,171.0	13,425	104,943	13,349	7%
Overtime	1	0	220	1,853	-0.3	239	1,850	234	0%
Agency Staff	7	33	266	3,141	33.4	276	2,191	331	43%
Medical Locum Staff	6	17	171	1,357	14.3	161	1,101	143	23%
Nurse Bank	-	108	204	2,001	110.0	249	1,927	256	4%
WLI	-	-	52	413	0.0	46	617	88	n/a
Other	-	3	109	262					
Total	4,759	4,590	15,450	121,450	4,328	14,396	112,630	14,401	8%

Medical Locums

The increase in Medical Agency expenditure compared to last year has arisen in speciality areas where there are vacancies and recruitment attempts have been unsuccessful. Vacancies have usually been covered by additional hours worked by permanent staff; Agency staff have only been used when absolutely essential due to the high cost of this type of solution.

CIP Monitoring All Trust Schemes – November 2010

The Trust CIP target is £8,900k. Together with incomplete projects from 2009/10 of £1,731k this gives a total of £10,631k. The below table summarises the target CIP for each scheme category and the actual achieved for 2010/11. The position for November shows a withdrawal of CIP from annual budget of £8,264k. Performance against plan is reviewed by the Trust CIP Group which is chaired by the Chief Executive.

CIP MONITORING	10/11					
	Annual Plan	(Blue) Withdrawn from budgets	Total	Still to be achieved Categorised by Risk Rating		
				Green	Amber	Red
£000	£000	£000	£000	£000	£000	
2010/11 Schemes						
Procurement Savings	2,500	1,062	1,438	201	619	618
Depreciation	1,200	1,200	-	-	-	-
Div 1 General CIP	843	708	135	135	-	-
Div 2 Orthopaedic Review Savings	500	500	-	-	-	-
Utilities Efficiencies	282	282	1	1	-	-
Div 1 Excluded Drugs	290	17	273	-	273	-
Div 2 General CIP	210	210	-	-	-	-
Reduced use of External Consultancy	250	250	-	-	-	-
Other Schemes	2,825	2,304	521	97	247	177
Total 2010/11 Schemes	8,900	6,533	2,366	434	1,138	795
Bfwd from 2009/10						
Bfwd Inpatient, Day Cases & Theatre Zoning	250	250	-	-	-	-
Bfwd Medical Staff Job Plan Review	250	250	-	-	-	-
Bfwd A&E Eye Rationalisation	250	250	-	-	-	-
Bfwd Div 2 Closure of One Ward	250	250	-	-	-	-
Bfwd Div 1 General CIP	235	235	-	-	-	-
Outpatients	227	227	-	-	-	-
Other Schemes	269	269	-	-	-	-
Total Bfwd from 2009/10	1,731	1,731	-	-	-	-
TOTAL 2010/11 CIP PLAN	10,631	8,264	2,367	434	1,138	795

Notes

RAG Status : Blue = achieved. Green On Track to Achieve. Amber = Some delay in achieving. Red = Significant delay/risk/detailed plan to be drawn up.

CIP Monitoring – November 2010

Scheme	Implementation Date	Savings £'000	Current Position	Outcome	Mitigation
R & D	April 2010	200	Complete	Savings realised with no adverse impact on budget line	N/A
Deprecation	April 2010	1,200	Complete		N/A
Reduced use of external consultancy		250	Complete	TMT agenda 03/09/10. The scheme will be monitored closely by Operational Finance Group	Policy being developed with clear approval process
Excluded drugs coming off patent		290	High Risk	Subject to agreement with PCT. £17k removed from budget M8.	Principles are agreed with PCT. Details of each scheme now to be shared.
Procurement	May 2010 onwards	2,515	£618k high risk	£1,062k taken from budgets YTD M8	Schemes totalling £1.5m have been identified
Junior Medical Staffing Reduction in locum and overtime		290	Complete	Managing within budget impact being monitored	N/A
Orthopaedic review savings	April 2010	500	Complete	Managing within budget impact being monitored	N/A
Division 1 General CIP		235	Complete	Managing within budget impact being monitored	N/A
Inpatients, day case and theatre zoning	April 2010	250	Complete	Managing within budget impact being monitored	N/A
Medical Staff job plan review	April 2010	250	Complete	Managing within budget impact being monitored	N/A
A&E Eye Rationalisation	April 2010	250	Complete	Managing within budget impact being monitored	N/A
Outpatients	April 2010	227	Complete	Managing within budget impact being monitored	N/A
Closure of one ward Division 2	April 2010	250	Complete	Impact being monitored	N/A

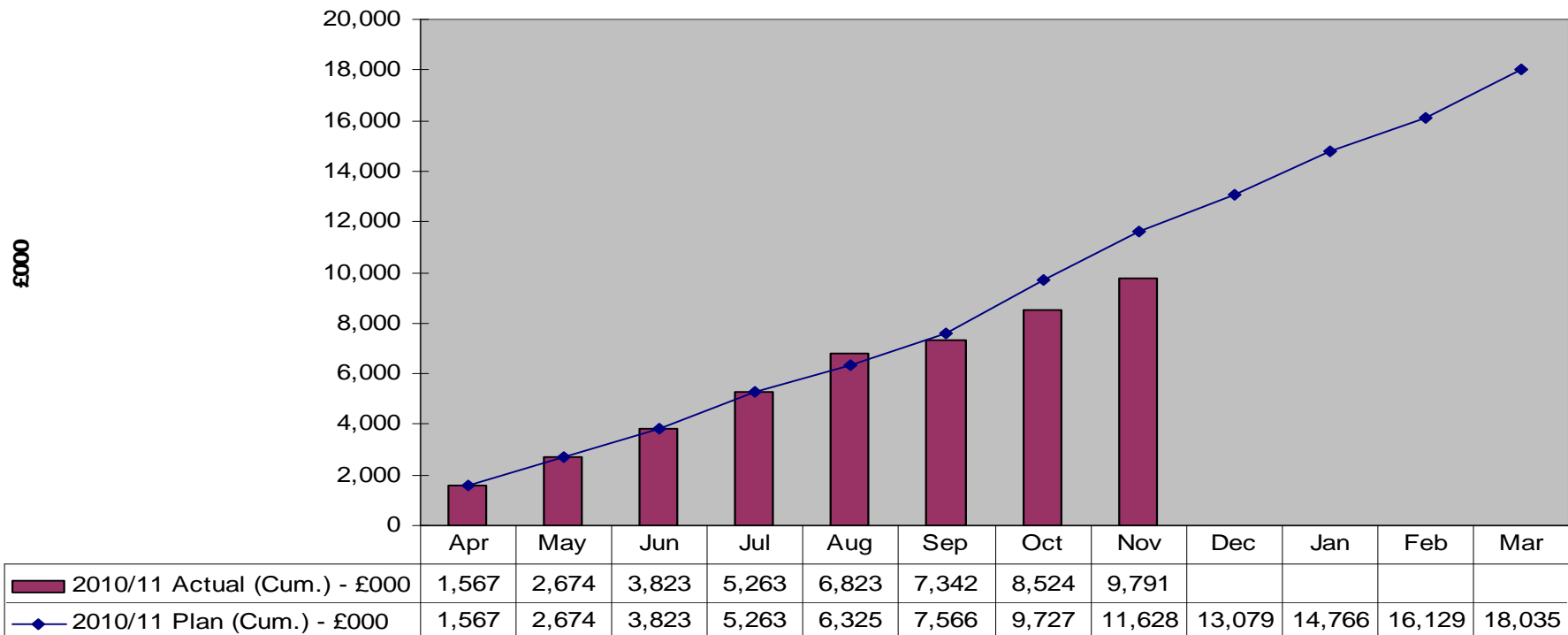
Reserves – November 2010

Reserve	November	October	Movement	Significant Movement In Reserves
Cost Pressure	1,385	2,036	(651)	(£250k) consultants ; (£324k) PFI Funding; (£25k) SIFT; (£17k) Med Physics equipment; (£30k) ICT Strategy; (£10k) Isotopes
Activity & Developments	3,024	1,697	1,327	(£121k) lucentis drugs; (£65k) mid wife pay; (£41k) catering; (£18k) vitalpack; (£34k) step down; (£42k) diabetise; £1454k rebase CVO
Quality	1,177	1,224	(47)	(£30k) decontamination; (£17k) patient experience
Inflation and contingency	5,046	4,774	272	£61k discretionary points; £47k JMS; £98k non-pay inflation
Drugs & Devices	1,760	1,713	47	£103k excluded drugs; (£47k) Chemo drugs; (£14k) EPO drugs
Non Recurring Support	321	943	(622)	(£397k) max fac; (£116k) theatre instruments; (£29k) HR scanning; (£15k) GU consultant; (£10k) infection prevention; (£13k) estates development
	12,713	12,387	326	

Capital Expenditure – November 2010

The Trust Capital Programme for 2010/11 is £18,035k. The Capital Resource Limit (CRL) is £20,410k with the balance of £2,375k relating to PFI (Radiology) and finance lease payments. The Programme is currently on line to deliver against the CRL by the year end.

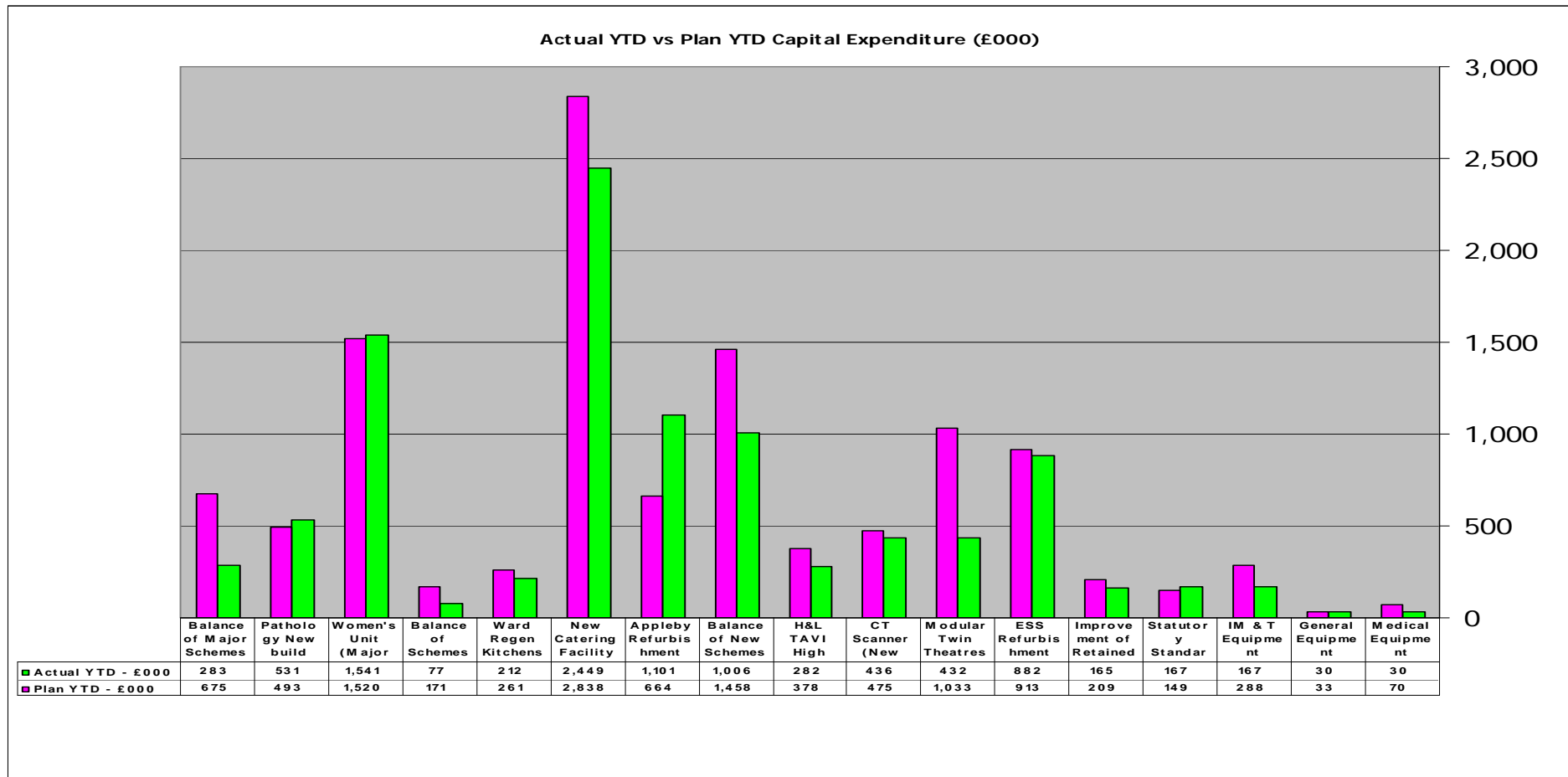
Capital Plan vs Capital Expenditure 2010-11 (Cumulative)



At the end of November 2010 the Programme was 84% on target with a spend of £9,791k against a YTD plan of £11,628k. The main variances relate to under spend on New Catering (£389k) - awaiting agreement on variations before finalising account; and Modular Twin Theatres (£601k) – delay to start on site but now commenced, other under spends include IM&T (£121k), New Schemes 10/11 (£452k), and balance of Major Schemes (£392k), these are partly offset by overspend of (£437k) on Appleby – based on revised forecast final cost by the Quantity Surveyor.

Capital Expenditure by Scheme – November 2010

The Capital programme is managed on a project by project basis by the Capital Division within the Estates Development Department. The chart below details actual vs. planned expenditure per the Capital Programme categories and, within those categories, schemes of significant value.



Statement of Financial Position as at 30th November 2010

Trade and Other Receivables as at 30 November 2010 are £14,791k, a breakdown is provided on page 27.

This includes invoiced NHS £3,091k and gross Non-NHS £722k receivables. A more detailed analysis of the invoiced receivables is shown on page 28.

Calculated debtor days for the year to date are 6.4 days compared to a plan of 12.6 days.

A more detailed analysis of Trade & Other Payables together with Borrowings is provided on page 29.

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 cumulative performance against this target is:

- Value 91%
- Volume 94%

	<u>November 2010 Plan £000</u>	<u>November 2010 Actual £000</u>	<u>October 2010 Actual £000</u>	<u>Movement in Month £000</u>	<u>March 2010 Actual £000</u>
NON CURRENT ASSETS					
Property, Plant and Equipment	231,745	228,171	225,775	2,396	224,620
Intangible Assets	832	773	793	(20)	889
Other Non Current Assets	756	882	882	0	882
TOTAL NON CURRENT ASSETS	233,333	229,826	227,450	2,376	226,391
CURRENT ASSETS					
Inventories	4,576	4,648	4,488	160	4,576
Trade and Other Receivables	10,806	14,791	14,240	551	12,548
Cash and cash equivalents	9,785	15,334	12,452	2,882	9,583
TOTAL CURRENT ASSETS	25,167	34,772	31,180	3,592	26,707
Non Current Assets Held for Sale	800	800	800	0	800
TOTAL ASSETS	259,300	265,398	259,430	5,968	253,898
CURRENT LIABILITIES					
Trade & Other Payables	(26,161)	(26,809)	(24,254)	(2,555)	(24,348)
Borrowings	(1,792)	(1,994)	(1,996)	2	(2,095)
Provisions for Liabilities and Charges	(966)	(1,519)	(1,521)	2	(1,544)
TOTAL CURRENT LIABILITIES	(28,919)	(30,322)	(27,771)	(2,551)	(27,987)
NET CURRENT ASSETS / (LIABILITIES)	(3,752)	4,450	3,409	1,041	(1,280)
TOTAL ASSETS LESS CURRENT LIABILITIES	230,381	235,076	231,659	3,417	225,911
NON CURRENT LIABILITIES					
Other Liabilities	(6,146)	(8,294)	(6,200)	(2,094)	(7,339)
Provision for Liabilities and Charges	(558)	(558)	(558)	0	(558)
TOTAL NON CURRENT LIABILITIES	(6,704)	(8,852)	(6,758)	(2,094)	(7,897)
TOTAL ASSETS EMPLOYED	223,677	226,224	224,901	1,323	218,014
FINANCED BY TAXPAYERS EQUITY					
Public Dividend Capital	170,082	170,082	170,082	0	170,082
Retained Earnings	(5,670)	(2,985)	(4,343)	1,358	(11,456)
Revaluation Reserve	57,184	57,184	57,185	(1)	57,184
Donated Asset Reserve	1,891	1,753	1,787	(34)	2,014
Other Reserves	190	190	190	0	190
TOTAL TAXPAYERS EQUITY	223,677	226,224	224,901	1,323	218,014

Trade Receivables – November 2010

Trade & Other Receivables	November	October	Variance	
	£000	£000	£'000	%
NHS Receivables - Revenue	3,091	4,545	-1,454	-32.0%
NHS Partially Completed Spells	1,484	1,633	-149	-9.1%
NHS Accrued Income	3,850	2,025	1,825	90.1%
Non NHS Sales Ledger	722	652	70	10.7%
Provision for Impairments of Receivables	(727)	(696)	-31	4.5%
Non NHS Accrued Income	309	251	58	23.1%
Prepayments	3,668	3,767	-99	-2.6%
RTA / Injury Claims due within 1 year	1,508	1,350	158	11.7%
VAT	587	508	79	15.6%
Other	299	205	94	45.9%
Total Trade & Other Receivables	14,791	14,240	551	3.9%

- Further analysis on invoiced NHS and non-NHS receivables is provided on page 28.
- Invoices for agreed over performance were raised in October. Further £1.6m anticipated over-performance income has been accrued in month.

Receivables by Category – November 2010

Receivables decreased by £1.4M to £3.8M gross at the end of November. This has been mainly caused by the settlement of invoices in respect of over-performance on activity for month 2 & 3 recently raised.

November 2010

Customer Type	Customer Type	Total Balances due	Within Term	Over Term 0-1 Months	Over Term 1-2 Months	Over Term 2-3 Months	Over Term > 3 Months
		£'000	£'000	£'000	£'000	£'000	£'000
NHS	OTHER	1	0	0	1	0	0
	PCT	2,446	589	812	459	407	179
	SHA	0	0	0	0	0	0
	TRUST	644	270	153	113	50	58
NHS Total		3,091	859	965	573	457	237
NON	OTHER	392	141	106	77	11	57
	PRIVATE PATIENTS	244	143	8	38	11	44
	IRISH/SCOTT/WELSH	86	47	0	7	1	31
	Sub Total	722	331	114	122	23	132
	Bad Debt Provision	-155	0	0	0	-23	-132
NON Total		567	331	114	122	0	0
Grand Total		3,658	1,190	1,079	695	457	237

October 2010

Customer Type	Customer Type	Total Balances due	Within Term	Over Term 0-1 Months	Over Term 1-2 Months	Over Term 2-3 Months	Over Term > 3 Months
		£'000	£'000	£'000	£'000	£'000	£'000
NHS	OTHER	1	1	0	0	0	0
	PCT	3,738	1,785	421	1,455	48	29
	SHA	-47	-56	7	0	0	2
	TRUST	853	255	326	146	66	60
NHS Total		4,545	1,985	754	1,601	114	91
NON	OTHER	459	148	203	33	17	58
	PRIVATE PATIENTS	149	23	51	12	12	51
	IRISH/SCOTT/WELSH	44	5	7	1	1	30
	Sub Total	652	176	261	46	30	139
	Bad Debt Provision	-155	0	0	0	-30	-125
NON Total		497	176	261	46	0	14
Grand Total		5,042	2,161	1,015	1,647	114	105

NHS

Of the total PCT debt of £2.4M, 92% (£2.2M) relates to five trusts – Wolverhampton (£1.3M), South Staffs (£0.3M), Walsall (£0.27M), Dudley PCT (£0.18M) and Worcester PCT (£0.15M). Of the overdue debt £1.8M over performance represent £1.0M being (WCPCT £0.55M, S Staffs PCT £0.27M and Walsall PCT £0.24M) and a further £0.5m relates to contract variations. From the total PCT debt of £1.0M has since been paid.

93% (£0.6M) of the debt by Trusts £0.64M relates to 6 trusts – (Mid Staffs £0.14M, Walsall £0.1M, Sandwell £0.1M West Midlands Ambulance £0.1M, Dudley Group of Hospitals £0.18M, and Shrewsbury & Telford £0.08M). 42% of the debt is current and from the overdue balance of £0.37M, £0.245M has since been paid.

Non-NHS

The total level of non NHS debtors has increased in month due to the higher debt within Private Patients. Two patients incurred costs of £33k each in November in respect of a Cardiothoracic procedure and devices whilst a further £15k was incurred by Cardiac patients over and above the normal private patient levels. An invoice for £41k was raised to Belfast Health and Social care for trials, which increased the balance with Irish/Scottish/welsh NHS bodies. Debts in excess of 3 months old are provided for but continue to be followed up. £174k has since been paid.

Trade, Other Payables & Borrowings – November 2010

Trade & Other Payables	November	October	Variance	
	£000	£000	£'000	%
NHS Payable - Revenue	(1,779)	(1,459)	-320	21.9%
Non NHS Trade Payables - Revenue	(5,024)	(4,543)	-481	10.6%
Non NHS Trade Payables - Capital	(2,948)	(2,548)	-400	15.7%
Dividend and Interest Accrual	(1,235)	(617)	-618	100.2%
Tax & Social Security	(3,959)	(3,889)	-70	1.8%
Pensions	(2,185)	(2,155)	-30	1.4%
Accruals	(5,725)	(5,499)	-226	4.1%
Deferred Income	(3,768)	(3,502)	-266	7.6%
Other	(186)	(42)	-144	342.9%
Total Trade & Other Payable	(26,809)	(24,254)	-2,555	10.5%

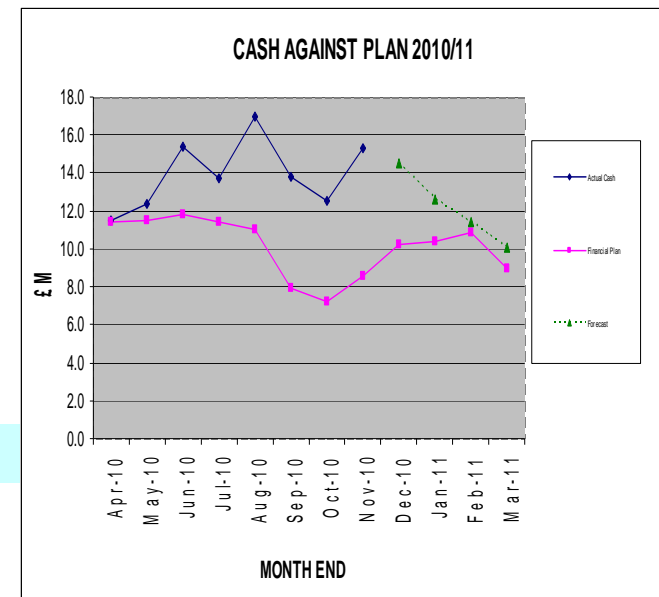
- The dividend payable is accrued and then paid twice a year in September and March.

Borrowings	November	October	Variance	
	£000	£000	£'000	%
Current	(1,810)	(1,798)	-12	0.7%
PFI - Capital Repayments	(184)	(198)	14	-7.1%
Total Current Borrowing	(1,994)	(1,996)	2	-0.1%
Non-Current				
PFI - Capital Repayments	(8,061)	(5,955)	-2,106	35.4%
Finance Leases - Capital Repayments	(233)	(245)	12	-4.9%
Total Non-Current borrowings	(8,294)	(6,200)	-2,094	33.8%

- The variation to the PFI Contract for new medical equipment for the radiology building is now included in assets with an increased liability for the additional PFI repayments.

Cash Flow Statement - period ending 30th November 2010

	November Plan £000	November Actual £000	November Variance £000
OPERATING ACTIVITIES			
Total Operating Surplus/(Deficit)	11,748	13,980	2,232
Depreciation	8,535	8,649	114
Fixed Asset Impairments	0	0	0
Transfer from Donated Asset Reserve	(298)	(261)	37
Interest Paid	(615)	(619)	(4)
Dividends Paid	(3,704)	(3,704)	0
(Increase)/Decrease in Inventories	0	(72)	(72)
(Increase)/Decrease in Trade/Receivables	320	(2,246)	(2,566)
Increase/(Decrease) in Trade/Payables	160	1,446	1,286
Increase/(Decrease) in Provisions	0	(25)	(25)
NET CASH INFLOW/(OUTFLOW) FROM OPERATING ACTIVITIES	16,146	17,148	1,002
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest Received	47	46	(1)
Payment for Property, Plant and Equipment	(14,798)	(10,016)	4,782
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 ACTIVITIES	(14,751)	(9,970)	4,781
NET CASH INFLOW/(OUTFLOW) BEFORE FINANCING	1,395	7,178	5,783
FINANCING			
Capital Element of Finance Lease and PFI	(1,193)	(1,427)	(234)
NET CASH INFLOW/(OUTFLOW) FROM FINANCING	(1,193)	(1,427)	(234)
INCREASE/(DECREASE) IN CASH	202	5,751	5,549
CASH BALANCES			
Opening Balance 1st April 2010	9,583	9,583	0
Closing Balance at 30 November 2010	9,785	15,334	5,549



The cash balance, at £15,334k, is £5,549k higher than the plan of £9,785k (prior year closing balance £9,583k).

The improvement in cash levels reflects the delay in capital expenditure and improved operating surplus, against the original plan although this is offset by an increase in receivable levels. Further details on receivables outstanding are on page 28.

Detailed Statement of Cash Flows – 30th November 2010

	March 2010 Actual £000	Nov 2010 Actual £000	Dec 2010 Forecast £000	Jan 2011 Forecast £000	Feb 2011 Forecast £000	Mar 2011 Forecast £000	Apr 2011 Forecast £000	May 2011 Forecast £000	June 2011 Forecast £000	July 2011 Forecast £000	August 2011 Forecast £000	September 2011 Forecast £000	October 2011 Forecast £001
Receipts													
PCTs/LCCB's	23,618	23,804	21,892	21,035	21,090	22,942	21,500	21,500	21,500	22,000	21,500	21,000	22,000
Department of Health	0	0	0	0	0	0	0	0	0	0	0	0	0
Other NHS	1,538	696	319	319	319	319	319	319	319	319	319	319	319
- NMET	69	18	60	60	60	60	60	60	60	60	60	60	60
- SIFT	206	152	152	152	152	152	152	152	152	152	152	152	152
- MADEL	658	696	691	691	691	691	691	691	691	691	691	691	691
VAT Recovered	225	303	220	220	220	220	220	220	220	220	220	220	220
Other Non NHS	700	490	863	813	863	920	928	928	928	928	928	928	928
Interest Received	5	5	6	7	7	7	7	7	7	7	7	7	7
Sale of Fixed Assets	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Receipts	27,019	26,164	24,203	23,297	23,402	25,311	23,877	23,877	23,877	24,377	23,877	23,377	24,377
Payments													
Net Pay	8,787	9,026	8,960	8,980	9,000	9,010	9,015	9,020	9,020	9,020	9,020	9,500	9,020
Tax and NI	5,818	3,920	3,780	3,790	3,795	3,798	3,800	3,805	3,805	3,805	3,805	4,205	3,805
Pensions	2,067	2,156	2,105	2,110	2,120	2,122	2,124	2,124	2,124	2,124	2,124	2,324	2,324
Agency Staff	630	266	250	250	250	250	250	250	250	250	250	250	250
Non Pay	11,472	6,867	7,322	7,754	7,653	6,241	5,231	6,957	6,684	6,160	6,461	9,440	5,907
Capital	5,155	876	2,327	2,068	1,580	1,249	1,369	1,369	1,369	1,370	1,369	1,369	1,369
Interest Payable	123	(6)	80	80	80	80	80	80	80	80	80	80	80
PFI/Lease Principal Repaid	108	177	176	176	176	176	176	176	176	176	176	176	176
PDC Dividends	2,774	0	0	0	0	3,704	0	0	0	0	0	0	0
Total Payments	36,934	23,282	25,000	25,208	24,654	26,630	22,045	23,781	23,508	22,985	23,285	27,344	22,931
Movement in Month	(9,915)	2,882	(797)	(1,911)	(1,252)	(1,319)	1,832	96	369	1,392	592	(3,967)	1,446
Opening Balance	19,498	12,452	15,334	14,537	12,625	11,373	10,054	11,886	11,982	12,350	13,742	14,334	10,367
Closing Balance	9,583	15,334	14,537	12,625	11,373	10,054	11,886	11,982	12,350	13,742	14,334	10,367	11,812