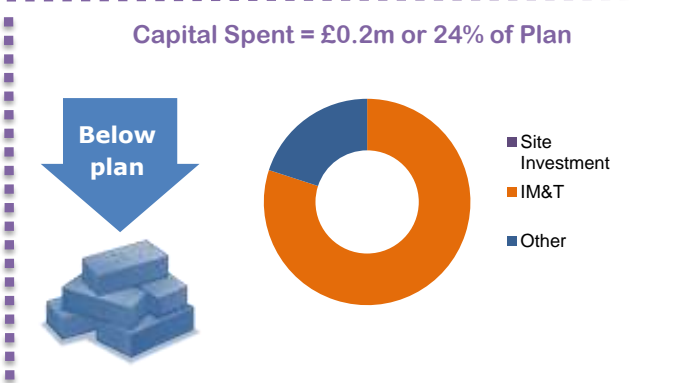
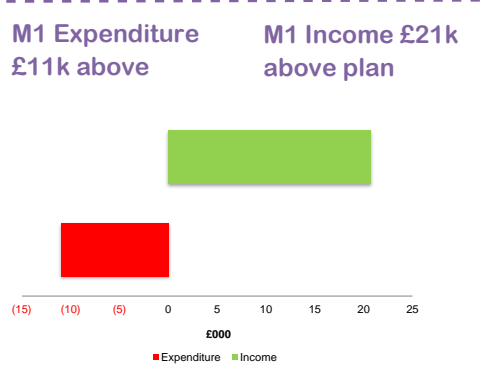
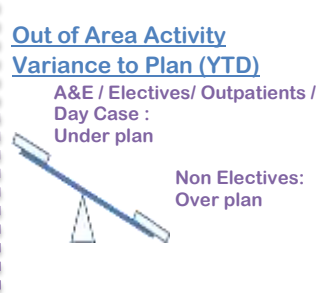
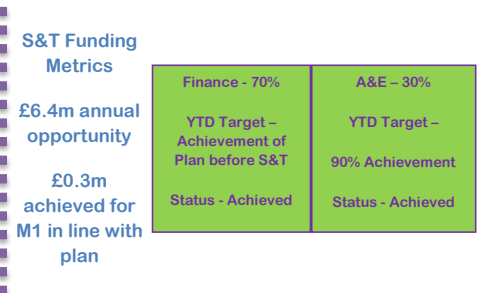
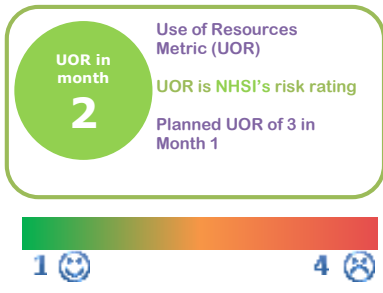
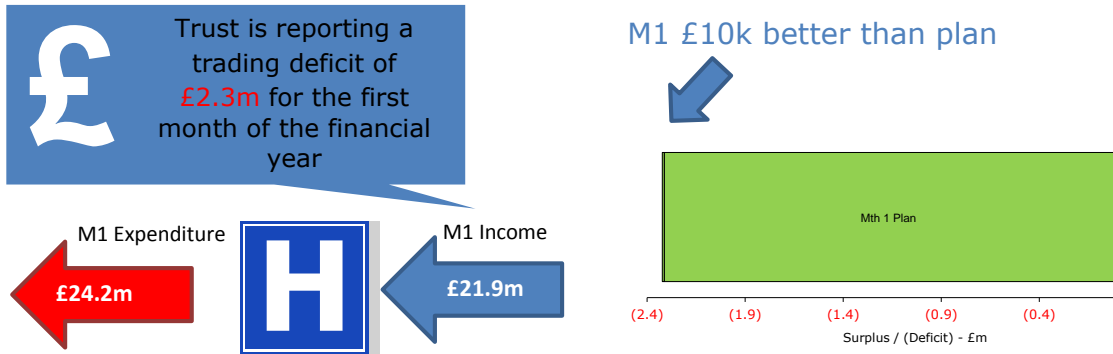


Finance Report

Financial Position for the period
ending 30 April 2017

Monthly Summary Infographic

Financial Performance – April 2017



Contents

1. Executive Summary	4
2. Capital Expenditure & Statement of Financial Position.....	4
3. Cash, Liquidity and UOR.....	4
Appendix 1 – I&E Summary	5
Appendix 2 – Statement of Financial Position	6
Appendix 3 – Cash Flow Statement	7

1. Executive Summary

1.1. The Trust is reporting a month 1 deficit of £2.3m which is £10k better than plan.

Key Metrics	Month - £000			Year to Date - £000		
	Actual	Budget	Var	Actual	Budget	Var
UOR	2	3	(1)	2	3	(1)
Surplus / (Deficit)	(2,303)	(2,313)	10	(2,303)	(2,313)	10
Capital Expenditure	172	703	(531)	172	703	(531)
Cash	11,719	9,358	2,361	11,719	9,358	2,361

1.2. Income of £21.9m is £20k better than plan.

1.3. Operational expenditure is £24.2m which is £10k worse than plan.

1.4. The UOR rating for the Trust in month 1 is a 2 which is better than the plan of 3.

1.5. The Income & Expenditure summary can be seen at Appendix 1.

2. Capital Expenditure & Statement of Financial Position

2.1. The Trust has spent £0.2m on capital expenditure versus planned expenditure of £0.7m.

2.2. The statement of financial position can be found in Appendix 2.

3. Cash, Liquidity and UOR

3.1. The cash balance is £11.7m, which is £2.4m higher than the planned balance.

3.2. The UOR rating is a 2 against a plan of 3.

3.3. The cash flow statement can be found in Appendix 3.

Appendix 1 – I&E Summary

	In Month			Year to Date		
	Actual	Budget	Var	Actual	Budget	Var
£000s						
Income						
A & E Attendances	926	939	(13)	926	939	(13)
Daycase	2,353	2,435	(82)	2,353	2,435	(82)
Elective	2,194	2,242	(48)	2,194	2,242	(48)
Non Electives	4,716	4,595	121	4,716	4,595	121
Outpatients	2,884	3,112	(228)	2,884	3,112	(228)
Other	8,805	8,534	270	8,805	8,534	270
Total Income	21,878	21,857	21	21,878	21,857	21
Expenditure						
Pay	(16,074)	(15,834)	(240)	(16,074)	(15,834)	(240)
Non Pay	(7,212)	(7,429)	218	(7,212)	(7,429)	218
Total Expenditure	(23,286)	(23,263)	(23)	(23,286)	(23,263)	(23)
EBITDA	(1,408)	(1,406)	(2)	(1,408)	(1,406)	(2)
EBITDA %	(6.4)%	(6.4)%	(0.0)%	(6.4)%	(6.4)%	(0.0)%
Financing	(895)	(907)	12	(895)	(907)	12
Surplus / (Deficit)	(2,303)	(2,313)	10	(2,303)	(2,313)	10
Surplus / (Deficit) %	(10.5)%	(10.6)%	0.1%	(10.5)%	(10.6)%	0.1%
Impairment	0	0	0	0	0	0
Tech Surplus/ Def	(2,303)	(2,313)	10	(2,303)	(2,313)	10

Appendix 2 – Statement of Financial Position

(unaudited) Opening as at 01.04.17 £'000		Actual as at 30.04.17 £'000	Plan as at 30.04.17 £'000	Variance to Plan £'000	Plan 31.03.18 £'000
	Non-current assets				
148,658	Property, plant and equipment	148,294	173,092	(24,798)	173,408
2,413	Intangibles	2,352	2,292	60	1,596
169	Trade and other non-current receivables	156	425	(269)	425
151,240		150,802	175,809	(25,007)	175,429
	Current assets				
4,121	Inventories	4,159	4,810	(651)	4,810
25,180	Trade and other receivables	23,932	11,862	12,070	11,886
11,669	Cash and cash equivalents	11,719	9,358	2,361	8,209
40,970		39,810	26,030	13,780	24,905
192,210	Total assets	190,612	201,839	(11,227)	200,334
	Current liabilities				
(28,661)	Trade and other payables	(28,848)	(25,375)	(3,473)	(25,977)
(4,124)	Borrowings	(4,421)	(2,538)	(1,883)	(2,538)
(329)	Provisions	(556)	(1,088)	532	(1,517)
(1,535)	Other liabilities	(2,375)	(2,031)	(344)	(2,031)
(34,649)		(36,200)	(31,032)	(5,168)	(32,063)
6,321	Net current assets/(liabilities)	3,610	(5,002)	8,612	(7,158)
157,561	Total assets less current liabilities	154,412	170,807	(16,395)	168,271
	Non-current liabilities				
(26,115)	Borrowings	(25,632)	(27,439)	1,807	(23,279)
(3,154)	Provisions	(2,938)	(2,820)	(118)	(2,820)
(300)	Other liabilities	(150)	(150)	0	(150)
(29,569)		(28,720)	(30,409)	1,689	(26,249)
127,992	Total assets employed	125,692	140,398	(14,706)	142,022
	Financed by Taxpayers' equity				
95,806	Public dividend capital	95,806	95,806	0	95,806
22,823	Revaluation reserve	22,823	32,410	(9,587)	32,410
9,363	Retained earnings	7,063	12,182	(5,119)	13,806
127,992	Total taxpayers' equity	125,692	140,398	(14,706)	142,022

Appendix 3 – Cash Flow Statement

Cash Flow Statement	Month			Full Year
	Actual	Plan	Variance	Plan
	£'000	£'000	£'000	£'000
Opening cash	11,669	9,422	2,247	9,423
Operating activities				
<i>Technical surplus / (deficit)</i>	(2,303)	(2,312)	9	(687)
Net interest accrued	33	32	1	384
PDC dividend expense	263	346	(83)	4,153
Unwinding of discount	4	4	0	48
<u>Operating surplus / (deficit) per annual accounts</u>	(2,003)	(1,930)	(73)	3,898
Depreciation and amortisation	597	648	(51)	7,767
Non cash donations/grants credited to income	0	(10)	10	(120)
Changes in working capital	1,811	2,190	(379)	
Investing activities				
Interest received	2	3	(1)	30
Purchase of non-current assets *	(172)	(703)	531	(7,330)
Financing activities				
Loan principal repaid	(185)	(262)	77	(4,422)
Interest paid	0	0	0	(438)
PDC dividend paid	0	0	0	(4,153)
<u>Total net cash inflow / (outflow)</u>	50	(64)	114	(1,215)
Closing cash	11,719	9,358	2,361	8,208