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For (Decision/Discussion/Information)

STRICTLY IN CONFIDENCE

TRUST BOARD

TUESDAY, 28TH JUNE 2011

Lead:

Name: Lee Outhwaite

Designation: Director of Finance & Information

FINANCIAL PERFORMANCE REPORT – MONTH TWO

N.B. The detailed content of the attached paper will not be presented at the meeting. Members are asked to read prior to the meeting.

The Trust Board is asked to note the following:

Purpose of the paper presented:

To present to the Trust Board

- Trust's Financial Performance as at the end of Month Two
- Directorate Financial Performance as at the end of Month Two

Outcomes required:

The Trust Board is asked

- to receive, note and discuss the attached financial performance report.

Time required:

15 mins

Summary of the Key Points:

There are a number of key issues worth commenting upon in the context of the month two performance:-

- For month two the Trust has a £4.8m overall performance deficit, against a planned deficit at this level of £5.3m. Again, for this month there is little in-year impact of the CIP plan and no impact assumed from demand management.
- Income is slightly higher than planned, in month; with a cumulative clinical income variance of £500,000 below plan year to date.
- Within this performance the Trust has created a provision of £1.8m for non-payment of CQUIN and NHS Derbyshire County overperformance.
- There are a number of cost under spends across the Trust. Non pay and drugs costs are lower than planned. Pay spending is broadly on plan cumulatively, but with adverse, but predicted, pay overspends, in surgery and medicine.



Key Risks (if yes explain risk and proposed management)

Clinical Risks , Business Risks , Environmental risks , Finance & Performance risks , Reputation risks Governance risks Monitor risks

Risk management approach is noted in the paper around the management of financial risks particularly around the need for further savings measures.

Resources required:

Not applicable

Prior Discussion:

This paper has not previously been discussed prior to Trust Board.

DERBY HOSPITALS NHS FOUNDATION TRUST
TRUST BOARD
MONTH ONE FINANCIAL PERFORMANCE REPORT

1. Introduction

This report has the following appendices:

- Appendix 1 shows the monthly phasing for the 2011/12 Plan.
- Appendix 2 shows the high level summary of the Trust position at the end of May 2011.
- Appendix 3 describes the Financial Performance against the Plan for the period ending May 2011.
- Appendix 4 shows the income performance against plan, and by activity type.
- Appendix 5 summarises pay budget and month 2 expenditure for the Trust.
- Appendix 6 summarises other non-pay expenditure.
- Appendix 7 shows capital, cash and liquidity position plan and month 2 actual.
- Appendix 8 summarises balance sheet position.
- Appendix 9 shows the month 1 aged debtors and creditors position.
- Appendix 10 [REDACTED]

2. Summary of Month Two Performance

In Month Two, the Trust has a cumulative position of an overall deficit of £4.8m. This compares with a planned deficit of £5.3m. The trading position for the month of April was strongly impacted on by the low numbers of working days during this month, due to the high number of bank holidays. The month 2 income position is improved and back on plan. The financial risk rating of the Trust is therefore a 1 due to the level of deficit. This position is shown in Appendix 3 and Appendix 4.

The key financial variance included in Month 2 is the full provision of CQUIN risk at circa £1.2m and the over performance funding of circa £0.7m from NHS Derbyshire County. Both these issues have been subject to Director of Finance to Director of Finance and Chief Executive to Chief Executive conversations and now need resolution.

Each Directorate and Corporate area are being monitored at TMT in-year against the overall phased plan including the shares of the £12.2m CIP. Also each Directorate is now being used for financial forecasting to predict the potential need for further savings. They also show the individual directorate positions on income, which could serve as an explanation if there are variances from the cost plan.

3. Key Financial Risks Update

Three key Financial Risks were identified in the last finance performance report to the Trust Board.

First, is the ability of the Trust to deliver savings at a higher level than historically achieved.

The original work on Improvement Plans completed by the Trust has now been merged with the corporate benchmarking work completed by McKinseys to come up with a unified programme. Further work is required to fully describe the implementation plans for the McKinsey derived corporate work, which is now underway. The current summarised status of the programme is shown below:-

Programme Cumulative status

Plans (£12.2M) vs target (£20M) Delta £7.8M

M2 Delivery in year (plan £1.884M vs actual £2.011M)

M2 Delivery FYE is £1.59M against a plan of £1.706M

Red	↓
Green	↑
Red	↓

In Month Status (M2)

Plan of £0.645M vs actual of £0.703M

Green	↑
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[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]

Third, is the risk associated with the impact of the activity and consequent reduction in income associated with demand management. This £9m is currently modelled as income and required offsetting cost reduction, above and beyond the modelled CIP.

Further work is ongoing to better describe the further demand management work required to meet the PCTs affordability challenge. This is one area that requires further work and engagement as at the time of writing there are not sufficient schemes to deliver the required £9m.

4. Key Issues

There are a number of key issues worth commenting upon in the context of the month two performance:-

- For month two the Trust has a £4.8m overall performance deficit, against a planned deficit at this level of £5.3m. Again, for this month there is little in-year impact of the CIP plan and no impact assumed from demand management.
- Income is slightly higher than planned, in month; with a cumulative clinical income variance of £500,000 below plan year to date.
- Within this performance the Trust has created a provision of £1.8m for non-payment of CQUIN and NHS Derbyshire County overperformance.
- There are a number of cost under spends across the Trust. Non pay and drugs costs are lower than planned. Pay spending is broadly on plan cumulatively, but with adverse, but predicted, pay overspends, in surgery and medicine.



5. Recommendation

The Trust Board is asked to receive, note and discuss the attached financial performance report.

Lee Outhwaite,
Director of Finance & Information

21st June 2011

Phased Financial Plan for Derby Hospitals NHS Foundation Trust 2011/12

This is the plan submitted to Monitor. Actual amount and phasing of Demand Management will vary according to PCT plans.

is E showing Non Recurrent below "Trading" Position	Annual PLAN	Apr-11	May-11	Jun-11	Jul-11	Aug-11	Sep-11	Oct-11	Nov-11	Dec-11	Jan-12	Feb-12	Mar-12
	£'000s	£'000s	£'000s	£'000s	£'000s	£'000s	£'000s	£'000s	£'000s	£'000s	£'000s	£'000s	£'000s
PCT Income (Tariff and Non Tariff) (Pre Demand Management)	380,740	31,024	32,901	30,853	31,182	32,418	31,805	31,240	33,165	31,240	31,108	31,933	33,613
Demand Management in Monitor Plan - Income Reduction	(8,928)	0	(160)	(324)	(489)	(649)	(814)	(1,138)	(973)	(1,303)	(1,457)	(1,621)	(1,621)
Other Income	49,635	4,084	4,165	4,108	4,029	4,114	4,110	4,123	4,093	4,125	4,104	4,228	4,228
Operational Expenditure (Pre Demand Management)	(411,992)	(34,235)	(34,590)	(34,332)	(34,338)	(34,272)	(34,327)	(34,432)	(34,282)	(34,432)	(34,389)	(34,387)	(34,387)
Other Items (Net Interest, Depreciation, Dividends)	(26,998)	(2,120)	(2,123)	(2,171)	(2,173)	(2,225)	(2,226)	(2,228)	(2,229)	(2,277)	(2,276)	(2,283)	(2,283)
Planned Contingencies (Medical and Nursing Agency)	(4,157)	(537)	(525)	(490)	(369)	(222)	(229)	(229)	(229)	(229)	(229)	(229)	(229)
CIP Requirement	12,172	172	170	853	495	625	1,069	1,276	1,447	1,871	1,931	2,002	2,002
Demand Management in Monitor Plan - Expenditure Reduction	8,928	0	160	324	489	649	814	973	1,303	1,457	1,621	1,621	1,621
Underlying Surplus/(Deficit) - "Trading Position"	0	(3,138)	(1,608)	256	(1,185)	(1,090)	374	1,827	(108)	208	1,312	2,943	2,943
NON RECURRENT SECTION - PMO and LRCH Transitional	(1,576)	(131)	(131)	(131)	(131)	(131)	(131)	(131)	(131)	(131)	(131)	(131)	(131)
Non Recurrent - Pay Costs	(923)	(214)	(64)	(64)	(64)	(64)	(64)	(64)	(64)	(64)	(64)	(64)	(64)
Non Recurrent - Non Pay Costs	(653)	(363)	(363)	(363)	(363)	(363)	(363)	(363)	(363)	(363)	(363)	(363)	(363)
Total Trust Surplus/(Deficit) - by Period	(2,498)	(3,483)	(1,804)	60	(1,381)	(1,286)	178	14	1,631	(304)	12	1,116	2,747
Total Trust Surplus/(Deficit) - Cumulative	(2,498)	(3,483)	(5,287)	(5,227)	(6,608)	(7,893)	(7,715)	(6,070)	(6,374)	(6,362)	(5,246)	(2,498)	(2,498)
Total Trust Surplus/(Deficit) YTD by Individual Quarter		(5,227)	(2,489)	1,341	3,876								
EBITDA Position in Month	23,899	(1,363)	318	2,183	791	886	2,351	2,240	3,857	1,924	2,290	3,393	5,030
EBITDA Position Year to Date cumulative		(1,363)	(1,045)	1,138	1,929	2,815	5,165	7,405	11,262	13,186	15,476	18,869	23,899

(2,498)

3,876

(2,498)

Summary Financial Report for Derby Hospitals NHS Foundation Trust

Appendix 2

Period Ended May 2011

REVENUE	Year To Date		
	Plan £'000	Actual £'000	(Fav)/Adv Variance
Income	68,984	66,768	2,216
Expenditure	70,029	67,364	(2,665)
EBITDA (Earnings Before Interest, Taxation, Depreciation and Amortisation)	(1,045)	(596)	(449)
Other Items: Interest, Depreciation, Dividends	4,242	4,192	(50)
Net Surplus/(Deficit) - For Monitor Performance	(5,287)	(4,788)	(500)

Financial Risk Rating		YEAR TO DATE			Risk Ratings Table:				
Metric	Criteria	Actual Score	Actual Rating	Weight	Good 5	<< Score >> 4	3	2	Bad 1
EBITDA margin %	Underlying Performance	-0.89%	1	25%	11%	9%	5%	1%	<1%
EBITDA, % achieved	Achievement of Plan	0.00%	1	10%	100%	85%	70%	50%	<50%
Return On Assets (1)	Financial Efficiency	-4.13%	1	20.0%	6%	5%	3%	-2%	<-2%
I&E Surplus Margin	Financial Efficiency	-7.21%	1	20.0%	3%	2%	1%	-2%	<-2%
Financial Efficiency score is average of above 2			1						
Liquidity in Days	Liquidity	8.12	1	25.0%	60	25	15	10	<10
Weighted Average Rating			1	100%					

(1) Return on Assets defaults to zero % if net negative assets.

Overall Rating	including any overriding rules	1
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Income and Expenditure Statement for Derby Hospitals NHS Foundation Trust

Period Ended May 2011	Annual Budget	This Month	This Month	This Month	Budget	Actual	Variance	YTD	YTD	Variance
Overall Trust Income and Expenditure Performance	£'000s	£'000s	£'000s	£'000s	£'000s	£'000s	(Fav)/Adv	£'000s	£'000s	(Fav)/Adv
PCT Income (Tariff and Non Tariff) (Pre Demand Management)	380,740	31,024	31,209	(185)	60,523	60,041	482 Adv	60,041	8,583	(123) Fav
Other income	49,666	4,371	4,518	(147)	8,461	8,583		8,583		
Operational Expenditure (Pre Demand Management) - Drugs	(38,256)	(3,203)	(3,076)	(126)	(6,373)	(5,880)	(493) Fav	(5,880)	(493)	(493) Fav
Operational Expenditure (Pre Demand Management) - Pay	(266,796)	(22,328)	(22,546)	218	(44,527)	(44,618)	91 Adv	(44,618)	91 Adv	
Operational Expenditure (Pre Demand Management) - Non Pay	(75,358)	(6,376)	(6,017)	(358)	(12,712)	(11,380)	(1,332) Fav	(11,380)	(1,332)	(1,332) Fav
Operational Expenditure (Pre Demand Management) - PFI	(29,821)	(2,526)	(2,551)	25	(4,971)	(4,967)	(4) Fav	(4,967)	(4)	(4) Fav
Other Items (Net Interest, Depreciation, Dividends)	(26,398)	(2,121)	(2,059)	(62)	(4,242)	(4,192)	(50) Fav	(4,192)	(50)	(50) Fav
Balance remaining of Contingencies (Medical and Nursing Agency)	(3,934)	(505)	0	(505)	(1,028)	0	(1,028) Fav	0		(1,028) Fav
CIP Delivered (Budgetary) [Actual delivery shows as reduced Op Ex]	(2,012)	(205)	0	(205)	(308)	0	(308) Fav	0		(308) Fav
CIP Requirement (Budgetary)	12,172	261	0	261	433	0	433 Adv	0		433 Adv
Underlying Surplus/(Deficit) - "Trading Position"	4	(1,608)	(522)	(1,086)	(4,746)	(2,414)	(2,332) Fav	(2,414)	(2,332)	(2,332) Fav
NON RECURRENT SECTION										
Non Recurrent - Pay Costs	(1,579)	(131)	(109)	(22)	(263)	(243)	(19) Fav	(243)	(19)	(19) Fav
Non Recurrent - Non Pay Costs	(923)	(64)	(46)	(19)	(279)	(274)	(5) Fav	(274)	(5)	(5) Fav
Non Recurrent - Income	0	0	0	0	0	0	0 Fav	0	0	0 Fav
Non Recurrent - Other	0	0	0	0	0	0	0 Fav	0	0	0 Fav
PFI Specific (Smoothing)	0	0	0	0	0	0	0 Fav	0	0	0 Fav
NON REC ANNUAL ACCOUNTS Non Normal Trading Items	0	0	0	0	0	0	0 Fav	0	0	0 Fav
Impairment	0	0	0	0	0	0	0 Fav	0	0	0 Fav
Total Trust Surplus/(Deficit) for Annual Accounts	(2,498)	(1,804)	(2,534)	730	(5,287)	(4,788)	(500) Fav	(4,788)	(500)	(500) Fav
Exclude Impairment	0	0	0	0	0	0	0 Fav	0	0	0 Fav
Total Trust Surplus/(Deficit) for Monitor Performance	(2,498)	(1,804)	(2,534)	730	(5,287)	(4,788)	(500) Fav	(4,788)	(500)	(500) Fav

1 Note: Agency expenditure as anticipated increased in May, including an element of catch up and the effect of the April Bank Holidays.

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Period Ended May 2011

	Annual	Planned Income	Actual Income	Total Variance
	Plan £'000	YTD £'000	YTD £'000	Fav/(Adv) £'000
Derby City (Including Overseas Visitors)				
PCT - Tariff	132,792	20,950	20,878	(73)
PCT - Non Tariff	43,673	6,978	6,953	(25)
PCT - CQUIN	2,628	438	431	(7)
EMSCG - Tariff	7,077	1,193	1,130	(63)
EMSCG - Non Tariff	11,350	1,759	1,490	(269)
EMSCG - CQUIN	276	46	46	(0)
Derby City Total Income	197,796	31,365	30,928	(436)
Derbyshire County				
PCT - Tariff	89,176	14,015	13,993	(22)
PCT - Non Tariff	31,025	4,943	5,004	60
PCT - CQUIN	1,803	301	297	(3)
EMSCG - Tariff	5,677	949	989	39
EMSCG - Non Tariff	5,762	881	821	(60)
EMSCG - CQUIN	172	29	29	0
Derbyshire County Total Income	133,614	21,118	21,132	15
Other PCT's				
PCT - Tariff	27,370	4,486	4,450	(36)
PCT - Non Tariff	9,678	1,523	1,481	(42)
PCT - CQUIN	504	84	84	(0)
EMSCG - Tariff	1,200	193	181	(12)
EMSCG - Non Tariff	636	99	92	(7)
EMSCG - CQUIN	28	5	5	(0)
Other PCT's Total Income	39,416	6,389	6,292	(97)
Total Income	370,826	58,871	58,353	(518)

	Annual	Planned Income	Actual Income	Total Variance
	Plan £'000	YTD £'000	YTD £'000	Fav/(Adv) £'000
Tariff Income				
A & E	12,344	1,994	2,054	59
Adult Renal Dialysis	7,780	1,296	1,228	(69)
Chemotherapy Unbundled - First & Subsequent	495	75	120	45
Chemotherapy Unbundled - Oral	153	23	29	6
Day Cases	41,464	6,225	6,362	136
Elective Inpatient	37,289	6,101	5,455	(646)
Elective - Excess Bed Days	927	144	129	(15)
Hot Clinics	1,974	259	240	(19)
MAU Triage	1,775	299	385	86
Non Elective Inpatient	80,047	12,927	13,326	399
Non Elective - Non Emergency	16,816	2,683	2,672	(11)
Non Elective - Short Stay	5,254	862	896	34
Non Elective - Excess Bed Days	5,136	818	774	(44)
Non Elective Marginal	(4,728)	(771)	(1,043)	(272)
Consultant Led Outpatient - First Attendance	20,317	3,204	3,308	104
Consultant Led Outpatient - Follow Up	29,807	4,613	4,734	121
Outpatient Procedures	5,725	913	845	(68)
Palliative Med Support	716	119	107	(12)
CQUIN	3,891	648	638	(10)
Total Tariff Income	267,182	42,435	42,258	(176)
Non Tariff Income	103,644	16,437	16,095	(342)
Total Non Tariff Income	103,644	16,437	16,095	(342)
TOTAL INCOME	370,826	58,871	58,353	(518)

Period Ended May 2011

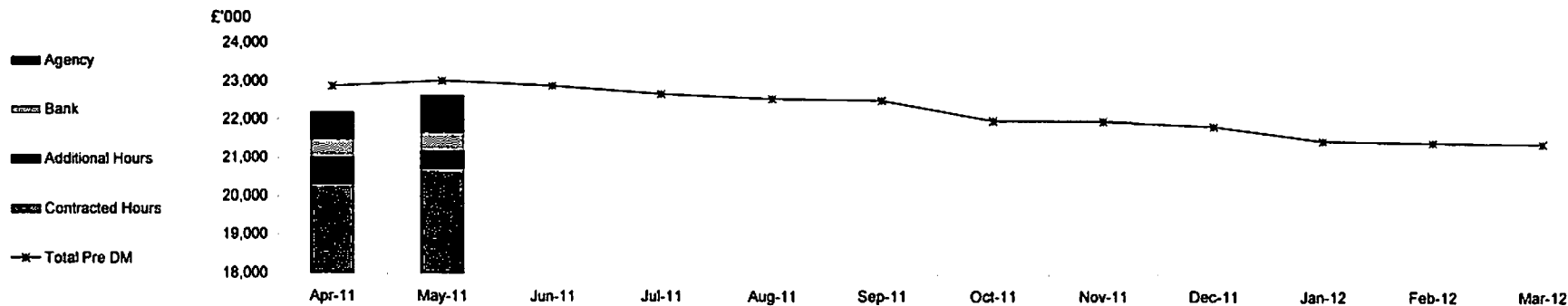
Trust pay expenditure analysis £'000 (prior to Demand Management)

Actual	£'000 Apr-11	£'000 May-11	£'000 Jun-11	£'000 Jul-11	£'000 Aug-11	£'000 Sep-11	£'000 Oct-11	£'000 Nov-11	£'000 Dec-11	£'000 Jan-12	£'000 Feb-12	£'000 Mar-12	£'000 TOTAL
Contracted Hours	20,303	20,706											41,009
Additional Hours	719	475											1,195
Bank	451	474	0	0	0	0	0	0	0	0	0	0	925
Agency	733	1,000	0	0	0	0	0	0	0	0	0	0	1,733
TOTAL COST	22,206	22,655	0	0	0	0	0	0	0	0	0	0	44,862

Note: Additional Hours covers overtime for Full time staff and any hours above contracted for Part Time staff. Also includes waiting list payments.

Total "Pay" in plan is Pay Budgets, Pay Contingencies and Pay Reserves less Pay CIP requirement.

Plan	£'000 Apr-11	£'000 May-11	£'000 Jun-11	£'000 Jul-11	£'000 Aug-11	£'000 Sep-11	£'000 Oct-11	£'000 Nov-11	£'000 Dec-11	£'000 Jan-12	£'000 Feb-12	£'000 Mar-12	£'000 TOTAL
Budget and Contingency	22,930	23,071	22,947	22,889	22,767	22,753	22,611	22,619	22,645	22,626	22,614	22,639	273,111
CIP	(50)	(51)	(58)	(202)	(212)	(233)	(623)	(638)	(798)	(1,153)	(1,181)	(1,235)	(6,434)
Demand Management	0	0	(110)	(224)	(338)	(448)	(561)	(671)	(785)	(899)	(1,005)	(1,119)	(6,160)
Per Monitor Plan	22,880	23,020	22,779	22,463	22,217	22,072	21,427	21,310	21,062	20,574	20,428	20,285	260,517
remove DM to reconcile to plan prior to DM													
Demand Management	0	0	110	224	338	448	561	671	785	899	1,005	1,119	6,160
Total Pre DM	22,880	23,020	22,889	22,687	22,555	22,520	21,988	21,981	21,847	21,473	21,433	21,404	266,677



Paid staff including Bank	WTE	WTE
Contracted (Ledger)	6537.02	6502.43 WTE data is from ESR feed to Agresso.
Additional Worked (Ledger)	67.25	69.22 Additional hours generate additional worked WTE but APA's and WLI do not.
Total Actual (Ledger)	6604.27	6571.65
Agency (Ledger)	69.26	88.87 Agency WTE data is calculated by Nurse bank system for Nursing and Medical where these invoices are paid via bank system.
Total Worked WTE	6673.53	6660.52

Notes: Any Agency not generated via Bank system is invoice only and does not generate a WTE.
As anticipated May agency costs includes an element of catch up as well as impact of bank holidays in April.

I&E In Month	£'000 Apr-11	£'000 May-11	£'000 Jun-11	£'000 Jul-11	£'000 Aug-11	£'000 Sep-11	£'000 Oct-11	£'000 Nov-11	£'000 Dec-11	£'000 Jan-12	£'000 Feb-12	£'000 Mar-12	£'000 TOTAL
"Trading Position"													
Actual Cost in Month	34,788	36,250											71,038
Actual Income in Month	32,897	35,727											68,624
Surplus/(Deficit)	(1,892)	(522)											(2,414)
PER WTE	£	£	£	£	£	£	£	£	£	£	£	£	
£ Cost per worked WTE	5,213	5,442											
£ Income per worked WTE	4,929	5,364											
Surplus/(Deficit) per WTE	(283)	(78)											

"Trading Position" excludes Non Recurrent items (Appendix 4)

Operational Expenditure Statement for Derby Hospitals NHS Foundation Trust

Appendix 6

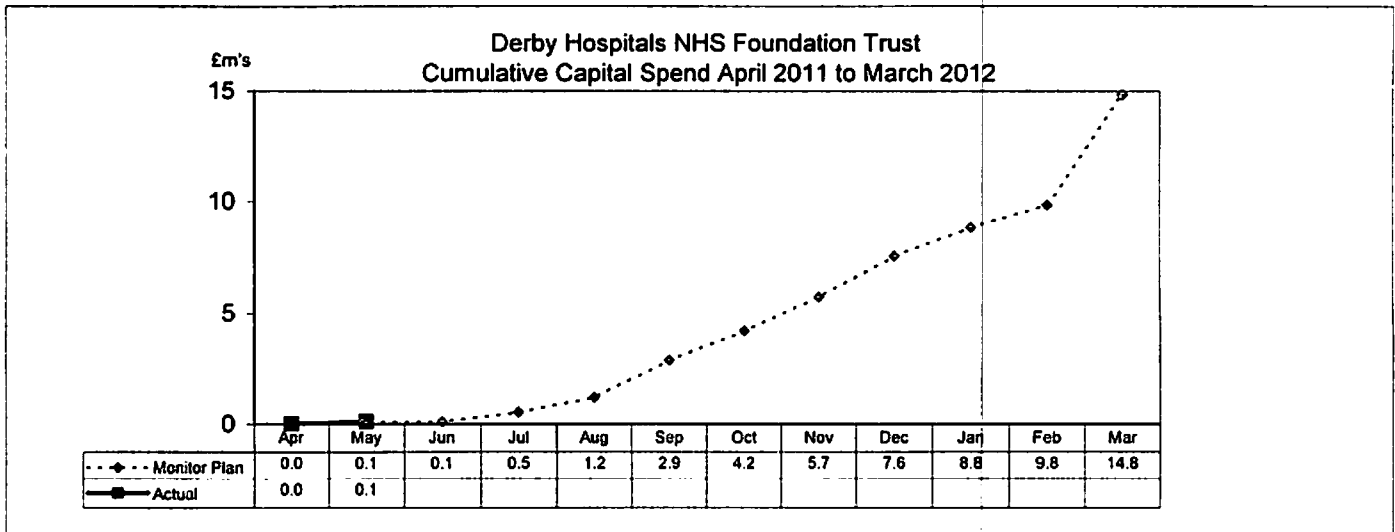
Period Ended May 2011

Breakdown of DRUGS	Annual	Budget	Actual	Variance	Budget	Actual	Variance
	Budget £'000s	This Month £'000s	This Month £'000s	(Fav)/Adv £'000s	YTD £'000s	YTD £'000s	(Fav)/Adv £'000s
Surgical Services	6,369	558	515	(41)	1,061	991	(70) Fav
Medical Services	15,705	1,304	1,276	(28)	2,621	2,411	(210) Fav
Women & Childrens	1,215	101	101	0	202	193	(10) Fav
Diagnostics, Rehab & Cancer	14,857	1,235	1,181	(54)	2,475	2,279	(196) Fav
Corporate - Facilities & Nursing	46	4	0	(4)	8	1	(6) Fav
Corporate - Human Resources	60	3	3	0	6	5	(1) Fav
Transforming Community Services	3	0	0	(0)	1	0	(1) Fav
Non Tariff Drugs Reserve (Pass Through)	0	0	0	0	0	0	0 Fav
Total by Directorate	38,256	3,203	3,076	(126)	6,373	5,880	(493) Fav
Check Total - From Trust overall I&E - App 4	38,256	3,203	3,076	(126)	6,373	5,880	(493)
Difference	0	0	0	(0)	0	0	0

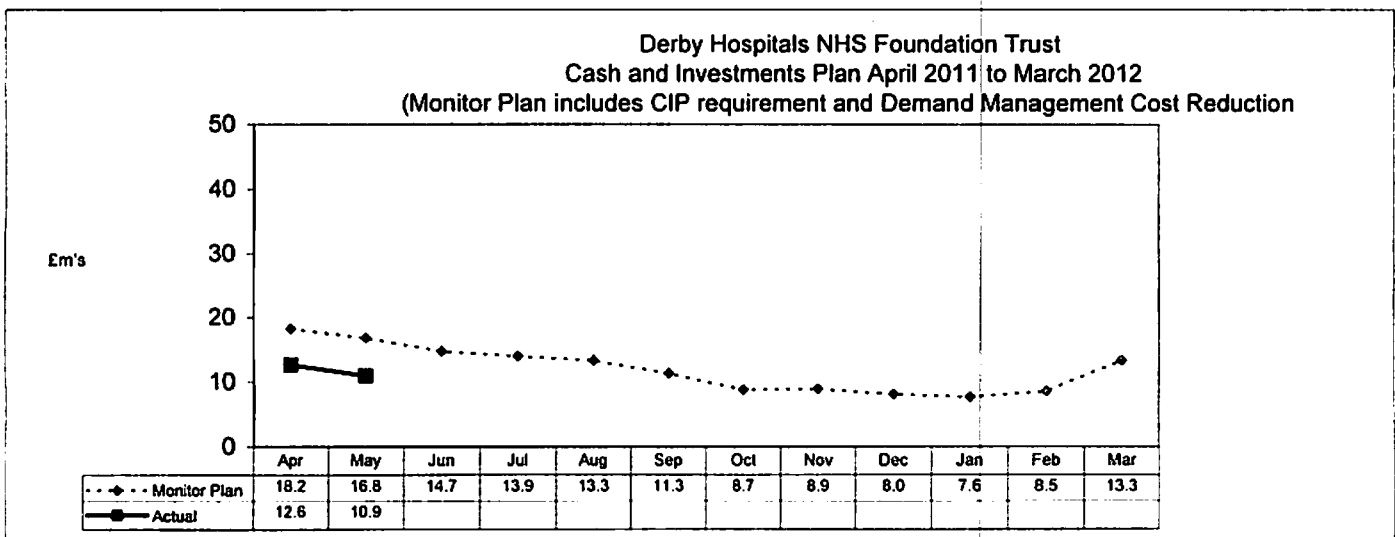
Breakdown of PAY	Annual	Budget	Actual	Variance	Budget	Actual	Variance
	Budget £'000s	This Month £'000s	This Month £'000s	(Fav)/Adv £'000s	YTD £'000s	YTD £'000s	(Fav)/Adv £'000s
Surgical Services	70,705	5,893	6,097	204	11,789	12,177	388 Adv
Medical Services	59,526	5,113	5,445	332	10,081	10,552	471 Adv
Womens & Childrens Services	32,124	2,866	2,606	(60)	5,334	5,188	(146) Fav
Diagnostics, Rehab & Cancer Services	61,110	5,081	5,091	10	10,172	10,119	(53) Fav
Corporate - Board	887	74	58	(16)	148	115	(33) Fav
Corporate - F&I	12,459	1,036	995	(42)	2,075	1,979	(96) Fav
Corporate - Facilities & Nursing	7,911	622	570	(52)	1,246	1,121	(125) Fav
Corporate - HR	4,386	373	321	(52)	746	646	(100) Fav
Corporate - Medical Education	5,429	449	390	(59)	897	791	(107) Fav
Corporate - Service Development & Networks	3,605	300	320	20	598	661	63 Adv
Corporate Financing	0	0	4	4	0	9	9 Adv
Transforming Community Services	8,222	665	640	(45)	1,370	1,244	(126) Fav
D7	0	0	9	9	0	17	17 Adv
SIFT Reserve	187	16	0	(16)	31	0	(31) Fav
R&D Reserve	245	20	0	(20)	41	0	(41) Fav
Total by Directorate	266,796	22,328	22,546	218	44,527	44,618	91 Adv
Check Total - From Trust overall I&E - App 4	266,796	22,328	22,546	218	44,527	44,618	91
Difference	0	0	0	0	0	0	0

Breakdown of NON PAY	Annual	Budget	Actual	Variance	Budget	Actual	Variance
	Budget £'000s	This Month £'000s	This Month £'000s	(Fav)/Adv £'000s	YTD £'000s	YTD £'000s	(Fav)/Adv £'000s
Surgical Services	18,542	1,511	1,539	27	3,091	2,630	(461) Fav
Medical Services	7,339	894	832	(62)	1,305	1,180	(125) Fav
Womens & Childrens Services	1,956	165	187	22	329	343	14 Adv
Rehab & Cancer Services	12,877	1,101	1,092	(9)	2,157	2,037	(120) Fav
Corporate - Board	7,582	832	638	(6)	1,263	1,279	15 Adv
Corporate - F&I	4,656	385	375	(10)	773	735	(38) Fav
Corporate - Facilities & Nursing	14,162	1,194	1,130	(64)	2,383	2,354	(30) Fav
Corporate - HR	1,233	100	74	(26)	208	148	(60) Fav
Corporate - Medical Education	1,498	133	98	(35)	266	214	(52) Fav
Corporate - Service Development	1,233	104	106	1	227	220	(7) Fav
Corporate Financing	0	0	7	7	0	1	1 Adv
Transforming Community Services	1,839	153	141	(12)	306	240	(66) Fav
D7	0	0	(2)	(2)	0	(2)	(2) Fav
Non Pay Inflation / VAT Reserve	2,247	187	0	(187)	374	0	(374) Fav
SIFT Reserve	195	16	0	(16)	28	0	(28) Fav
Total by Directorate	75,358	6,376	6,017	(358)	12,712	11,380	(1,332) Fav
Check Total - From Trust overall I&E - App 4	75,358	6,376	6,017	(358)	12,712	11,380	(1,332)
Difference	0	0	0	(0)	0	0	(0)

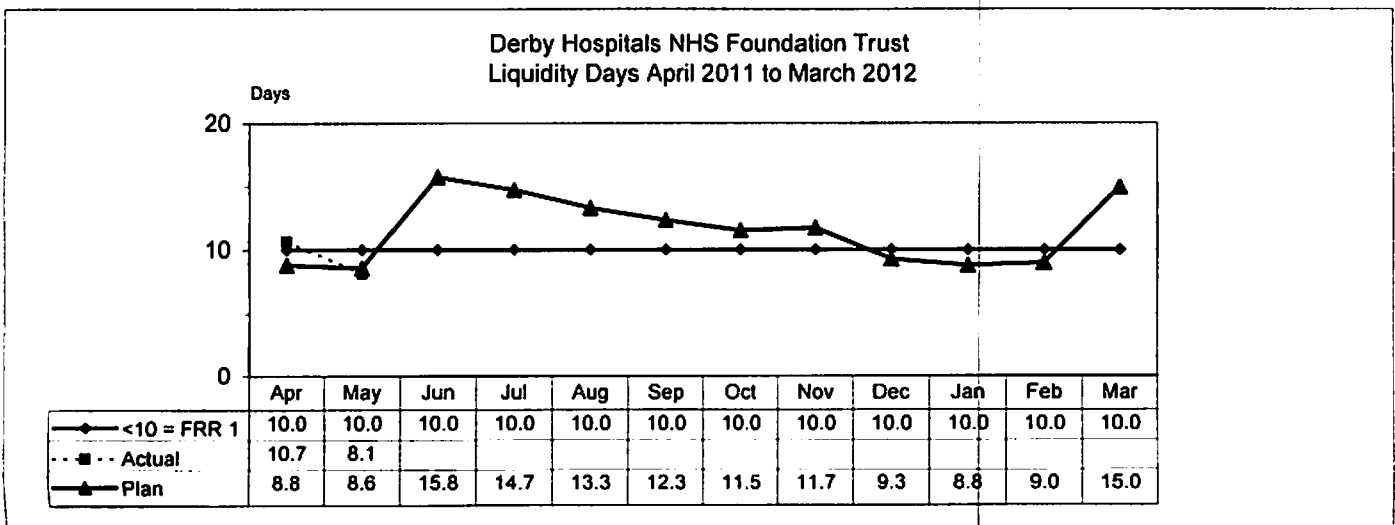
**Capital Expenditure for Derby Hospitals NHS Foundation Trust
Period Ended May 2011**



**Monitor Plan Cashflow Position for Derby Hospitals NHS Foundation Trust
Period Ended May 2011**



**Liquidity Position for Derby Hospitals NHS Foundation Trust
Period Ended May 2011**



Liquidity Days is calculated as "Cash for Liquidity Purposes"/"Operating Expenditure" x 360 days. This produces an estimate of the number of days that the Trust could continue to operate for with the current levels of expenditure and cash equivalents
"Cash equivalents" is defined as Net Current Assets plus Working Capital Facility. (Net Current Assets includes cash and excludes stock)

Balance Sheet for Derby Hospitals NHS Foundation Trust
Appendix 8

Period Ended May 2011

£'000

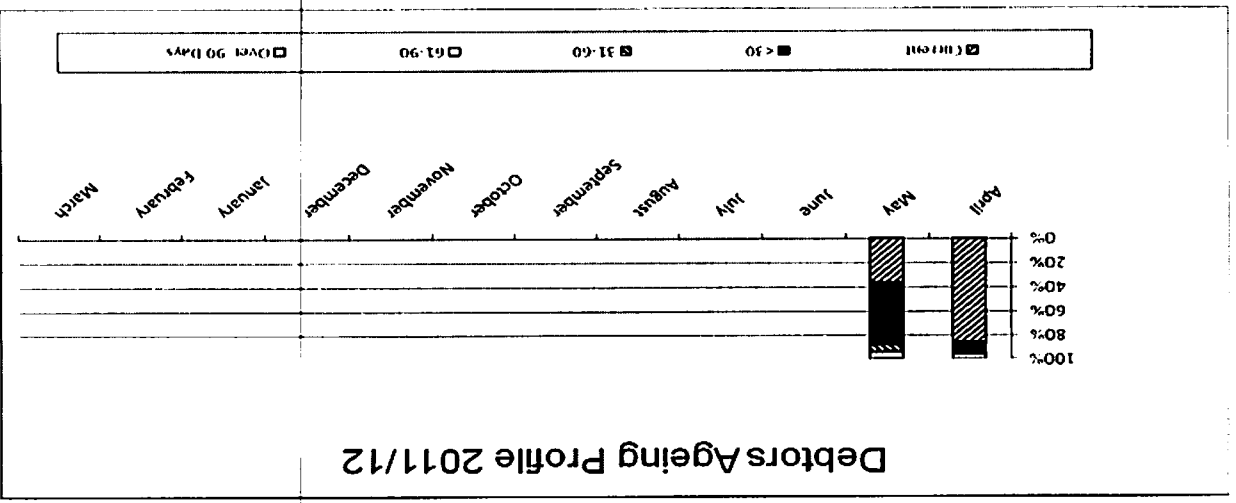
	Plan YTD	Actual YTD	Variance	Commentary
Non Current Assets				
Intangibles	1,257	956		
Property, Plant and Equipment	74,194	77,161		
PFI Hospital	263,084	263,085		
Joint Ventures	6	15		
	<u>338,541</u>	<u>341,217</u>	2,676	£1.3m Indexation applied M2 (indices not published when plan was produced) - £1.25m Plan assumed sale of Car parks and NMU in May
Current Assets				
Stock	4,418	4,418		
VAT Debtor	1,220	1,386		
Trade Debtors	5,822	8,427		South Staffs £2.259m - disagreement over actual contract value - now resolved and paid arrears in June 2011.
Accrued Income	452	1,023		As part of cash flow management payments in advance are being minimised including maintenance contracts.
Prepayments	3,755	2,531		
EUETS	452	336		
	<u>16,119</u>	<u>18,120</u>	2,001	
Cash	16,781	10,943	-5,838	
Current Liabilities				
FTFF Loan within 12 months	-1,590	-1,590		
PFI Loan within 12 months	-5,869	-5,825		
Deferred Income	-2,239	-3,633		There was a planned reduction in deferred income, however NHS East Midlands agreed payment of the Workforce Development and Research contracts for the whole year in April.
Provisions within 12 months	-455	-362		
Tax Payable	-8,750	-8,768		
Trade Creditors	-14,103	-10,348		At 31 March 2011 creditors were high due to deferring the final weeks payment run until April 2011. In addition it was necessary to bring the UDG, Boots, Alliance and Healthcare at Home debts up to date in order to maintain supplies. All other creditors remain on delayed payment terms.
Accruals	-9,465	-9,000		
	<u>-42,471</u>	<u>-39,527</u>	2,944	
Non Current Liabilities				
FTFF Loan over 1 year	-9,540	-9,540		
PFI Loan over 1 year	-317,853	-317,851		
Provisions	-2,241	-2,320		
	<u>-329,634</u>	<u>-329,711</u>	-77	Unwinding of discount
	<u>-664</u>	<u>1,043</u>	1,707	
Tax Payers' Equity				
Public Dividend Capital	133,983	133,983	0	
I & E Reserve	-149,615	-149,256	359	
Revaluation Reserve	10,195	11,339	1,144	Indexation for 2011/12 (indices not published at time plan was drawn up)
Donated Asset Reserve	4,773	4,977	204	Indexation for 2011/12 (indices not published at time plan was drawn up)
	<u>-664</u>	<u>1,043</u>	1,707	

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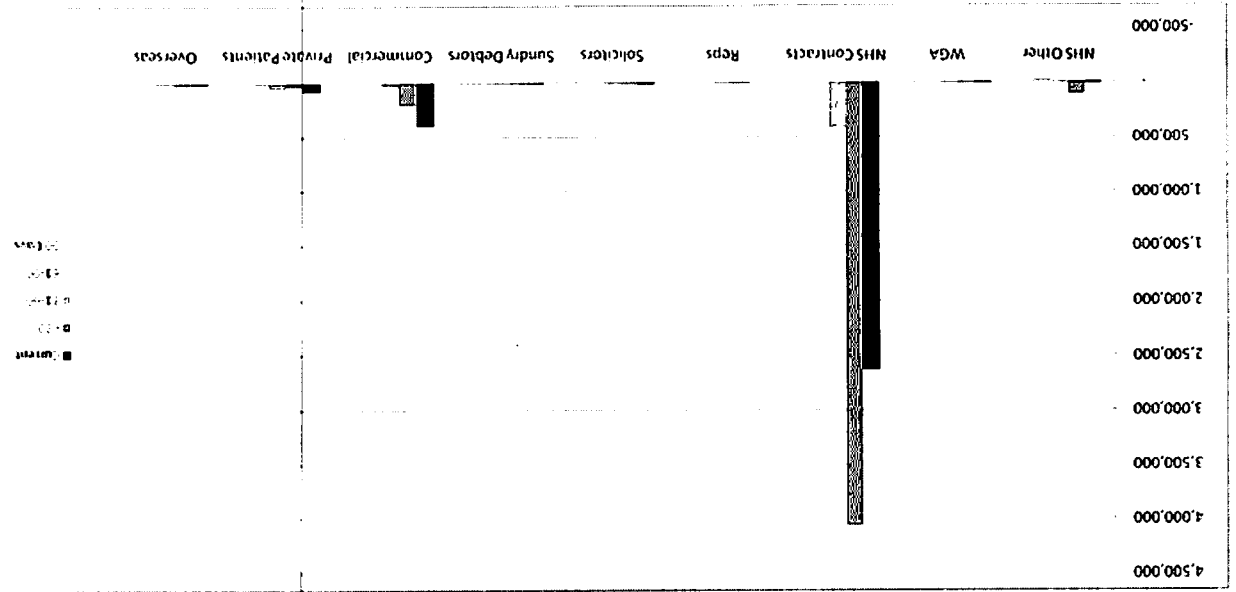
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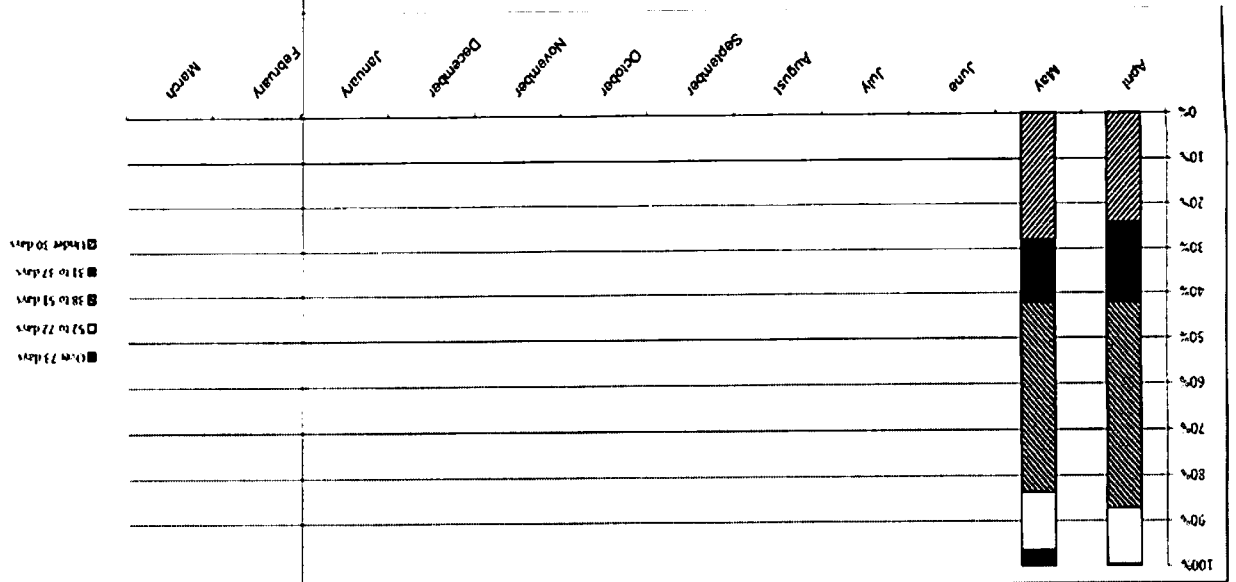
Year Ending 31 March 2012 - Aged Debts Total



Month Ending 31 May 2011 - Aged Debtors by Category (Value)



Year Ending 31 March 2012 - Aged Creditors





4 pages