

Finance, Procurement and Contracting

Financial Performance Report: Month 6

Jason Dorsett: Chief Finance Officer

Financial Performance Report

Integrated themes and issues from Month 6 (September 2023)

Finance

Overall

Income and Expenditure (I&E) performance in September was a **£2.9m deficit**. This is worse than plan, but has improved each month since May. The average underlying deficit after six months is £5.7m per month again improving each month. The year-to-date deficit is £27.3m. Cash is £20.9m.

Income

Commissioning income including passthrough income was **£2.4m better** than plan in September. Income is above plan due to pay awards and growth in services.

Passthrough drugs and devices were £2.9m better than plan and other commissioning income was £0.5m worse than plan, due to Edwards Life Science devices rebates (Edwards Life Science give a credit on transcatheter aortic valve implantation (TAVI) devices expenditure and the income is reduced to match).

Non-NHS income (PP, Overseas, RTA and other) was **£0.4m better** than plan in September.

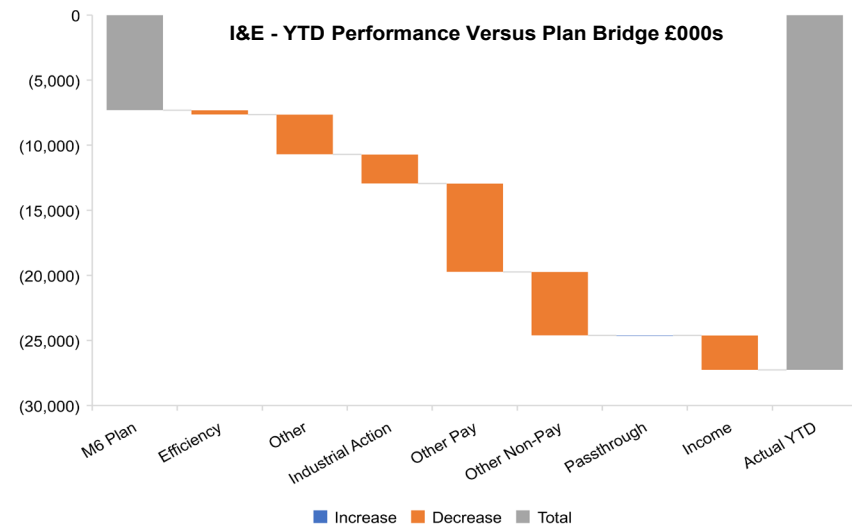
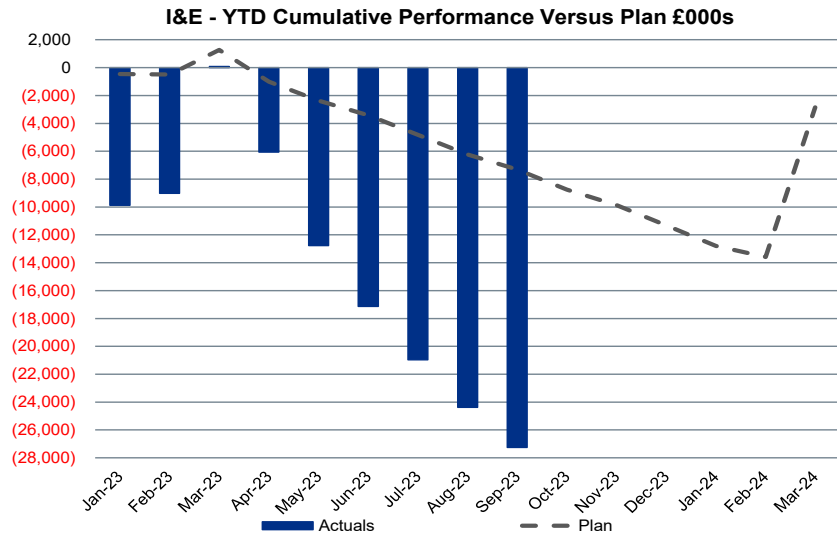
Pay Expenditure

Pay costs were **£2.1m worse** than plan in-month (£2.2m excluding R&D) due to the medical pay award (£1.3m), industrial action (£0.2m), costs relating to recovery and COVID-19 (£0.6m) and a shortfall against the efficiency target (£0.3m in-month).

Substantive WTEs increased by 167 in September mainly due to the arrival of a further cohort of internationally educated nurses.

Non-Pay Expenditure

Non-pay costs were **£3.1m worse** than plan in September (£3.9m excluding R&D). This is due to a £1.3m shortfall against the efficiency target and passthrough expenditure being £2.9m worse than plan (offset by income). These were partly offset by the release of a £0.2m accrual for 3rd party rent.



Financial Performance Report

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Finance

Adjusted Run Rate

The underlying deficit was **£4.3m** in September, this is an improvement of £0.8m from August. The average underlying deficit after six months is £5.7m per month. This indicator is improving each month primarily as the delivery of efficiencies improves

Cash

Cash was £20.9m at the end of September, **£22.3m lower** than the previous month, largely due to the half yearly PDC Dividend payment £10m and 5 supplier payments in-month. This is the lowest level cash has been in this financial year and the previous two financial years.

Productivity & Efficiency Savings

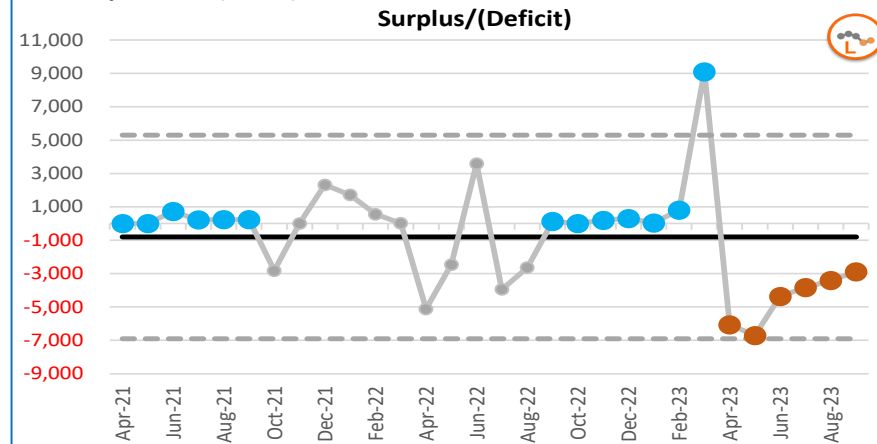
Productivity KPIs continue to track below planned levels with theatre activity levels, sickness and face to face appointment levels all contributing to an estimated £2.1m negative productivity impact in the financial position for September which is one of the underlying causes of the pay overspend. Theatre activity levels are the primary driver of this, with an estimated £2.8m impact in September. Strikes are continuing to have a significant impact on productivity in this financial year.

Efficiency savings. YTD efficiency delivery is **£0.3m behind plan** (including non-cash releasing efficiencies). £28.8m of efficiencies have been delivered YTD, which represents 99% of the YTD plan and 37% of the plan for the financial year.

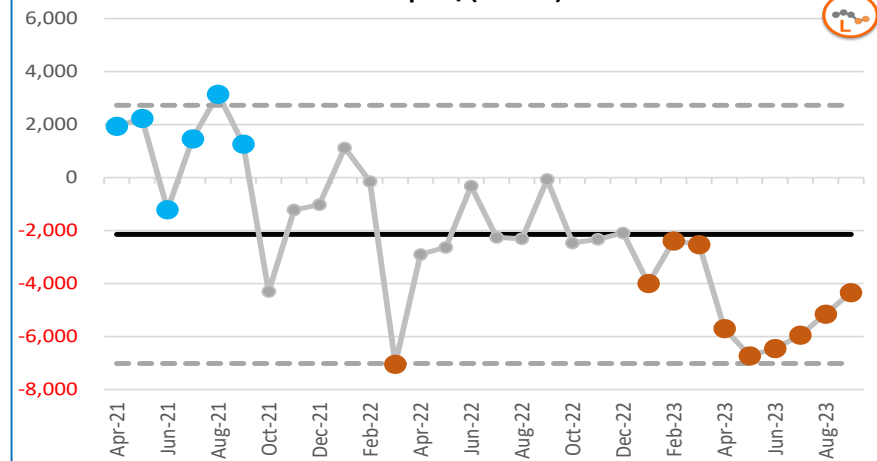
Capital

Gross Capital expenditure was £3.9m for September, **£3.2m less than plan**, principally due to ICS CDEL spend (£2.1m) and spend on PFI Life-cycling (£1.2m) being behind plan. YTD gross capital expenditure is £19.6m, £7.0m behind plan.

Income & Expenditure – Monthly Reported Performance from April 2021 (£'000)



Income & Expenditure – Adjusted Run Rate Performance (£'000)

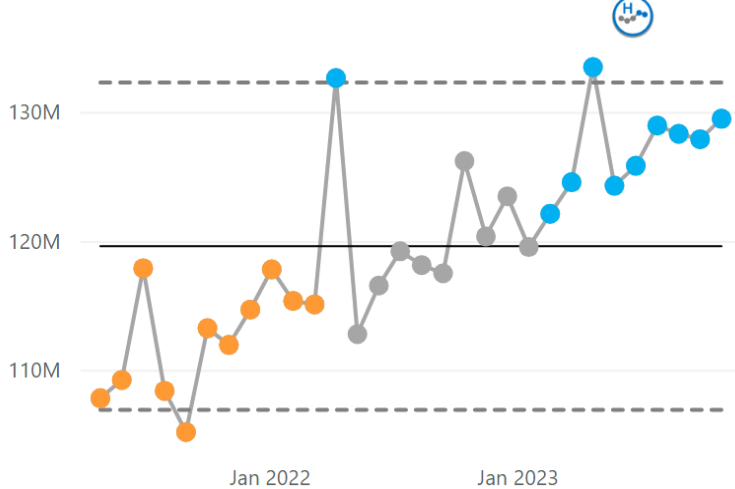


Income Overview

Source: Finance Ledger

*Income in the charts below were adjusted to remove the FY22 and FY23 (month 12) year-end pension and annual leave accruals. FY23 was also adjusted to remove the non-consolidated AFC pay bonus funding accrual and to smooth the FY24 AFC and medical pay awards over the YTD.

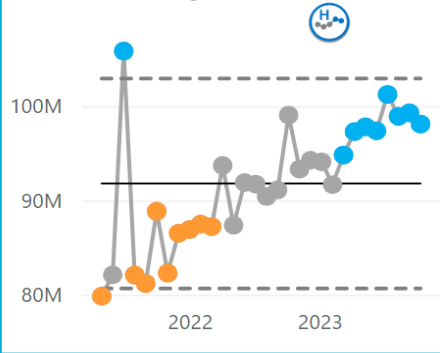
Total Income: RTH - OUH*



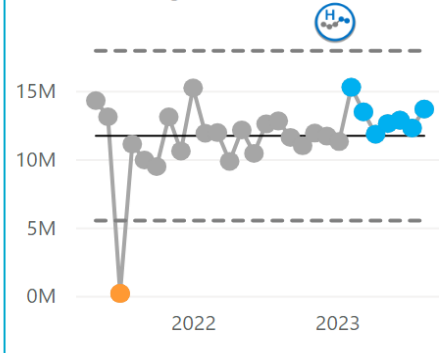
September 2023 (Month 6) - Total in-month Income of £130.1m

- Total income was £0.3m higher in September compared to August.
- Commissioning income was £1.6m lower in September. This was due to the August position including a £3.0m accrual for five months of funding for the Consultants and Medics pay award, with September returning to the planned level of income. Passthrough income was £2.0m higher this month.
- No additional income has been assumed in relation to API/ERF up to September. Activity was 104% in April, 110% in May, 100% in June, 101% in July, 99% in August and 96% in September of 2019/20 levels. The activity for the year-to-date is 103%.
- Other income was £1.8m higher in September compared to August mainly due to receiving £1.3m additional Education income for the Medical pay award and R&D income being £0.6m higher in September.
- Private patient, Overseas and RTA income was £0.2m higher in September compared to August at £1.3m. The increase was in Private Patient income.

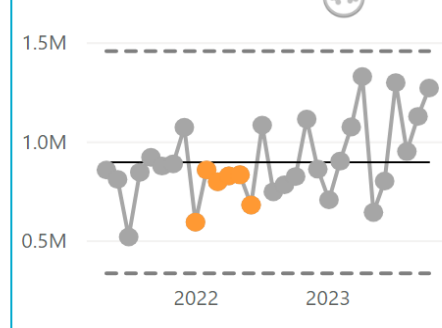
Commissioning Income: RTH - OUH



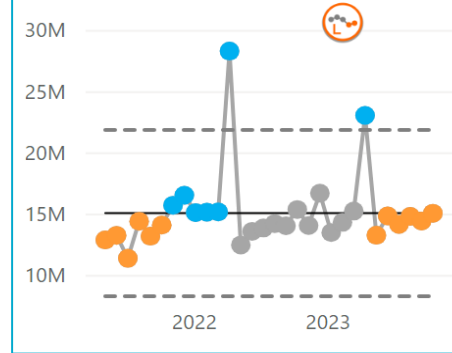
Pass Through Income: RTH - OUH



PP, Overseas & RTA Income: RTH - OUH



Other Income: RTH - OUH



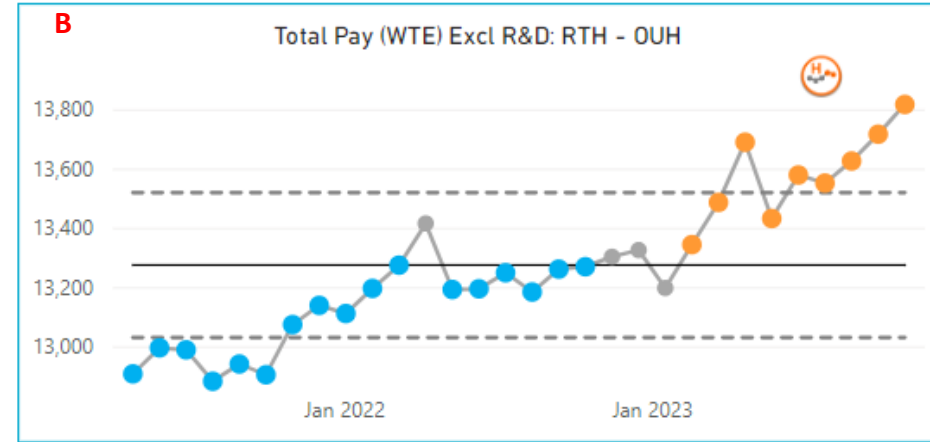
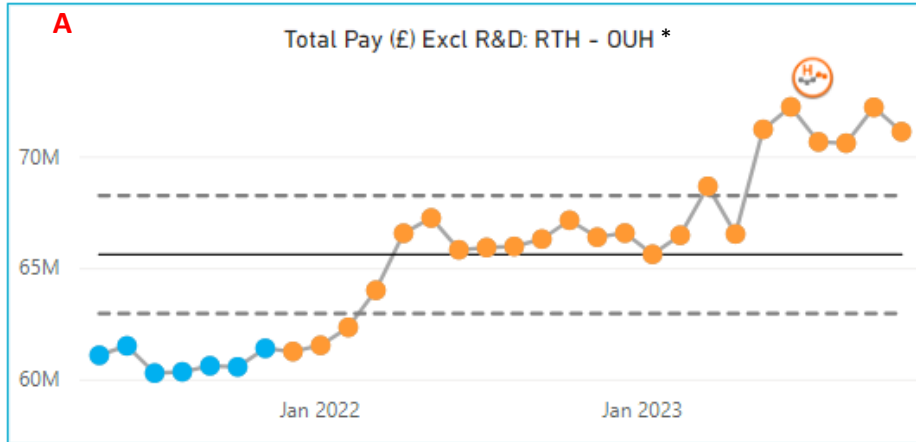
SPC Trend Analysis

Total Income has consistently increased over the last financial year, driven by commissioning income (also seen in the 'Commissioning Income' chart above). This a result of the pay award funding as well as the recognition of additional non-recurrent commissioner funding in the second half of 2022/23.

- Total Income in March 2022 and March 2023 were all significantly high as a result of year-end adjustments and R&D income.
- Other Income during 2021/22 was lower than in 2020/21 as a result of top-up funding switching from being Other Income to Commissioning Income in 2021/22.

Pay: Run Rate Overview

Source: Finance Ledger, excluding R&D costs, including COVID and recovery costs.



*Pay spend in the chart above was adjusted to remove the FY22 and FY23 (month 12) pension and annual leave accruals. The pay awards in September 2021 and September 2022 were spread across month 1 to month 6, respectively, on a straight-line basis. The additional FY23 non-consolidated AFC pay bonus accrual has been removed. The FY24 AFC and medical pay awards have been smoothed over the YTD. The annual leave accrual releases throughout the year were removed. FY22 pay spend was not adjusted for inflation.

Sept 2023 (Month 6)

£75.8m (£72.2m excl. R&D)

13,816 WTE

Trend Analysis

- Total pay was £2.0m lower in September compared to August. Excluding R&D, pay costs were £2.1m lower in September.
- Substantive staffing costs were £1.5m lower in September compared to August. The August position included a £3.0m accrual for five months cost of the medical pay award (to match the increase in funding), however the actual costs in September include a further £1.2m increase relating to the six months of medical pay award, offsetting the £3.0m reduction from the accrual fallout. There was a net decrease in industrial action costs from £0.5m last month to £0.2m in September. The run rate on substantive pay expenditure continues to be higher (after discounting the pay award and employers' NI increase), this is seen across all staff groups, but is primarily driven by consultant and junior doctor expenditure and nurses and midwives expenditure.
- Temporary staff in-month expenditure was £0.6m lower in September compared to August. Bank staff expenditure decreased by £0.6m from August while agency staff costs remained at the same level (the use of Nursing, Health Care Assistant and Scientific staff were lower across clinical divisions in September). Temporary staff spend in September is £0.1m below last year's monthly average of £7.0m per month, both agency and bank expenditure continue to be a 'special cause variation', even though the sickness trend has been improving for more than seven months. The level of agency and bank spend continues to be significantly higher than in 2021/22 and as high as 2022/23.
- WTE increased in month by 101 to 13,816 (excluding R&D) and are a special cause variation again this month. Substantive staff increased by 167 WTE, bank staff decreased by 66 WTE and agency staff remained at the same level.
- Pay spend and WTEs continue to be on an upward trend (both are a special cause variation again), this trend is seen in Chart A and B above. Overall, the trend is in-part driven by the annual pay awards, alongside other increases in pay relating to approved business cases, overall pay increase for Junior Doctors and use of temporary staffing to backfill high sickness rate. Trend by staff group and type are shown in the additional detail provided in the Diligent Reading Room.

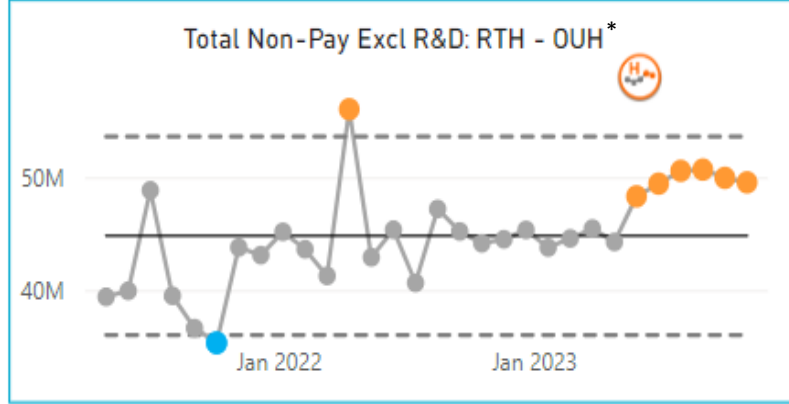
Non-Pay Run Rate Overview



Source: Finance Ledger, excluding R&D costs, including COVID and recovery costs.
* FY23 non-pay spend in the charts below has been adjusted to remove the ROE staff non-consolidated AFC pay bonus accrual.

September 2023 (Month 6) – Total Non-Pay £50.6m (£49.5m excl. R&D)

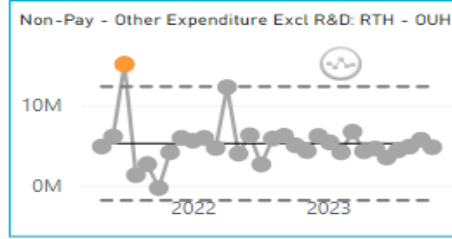
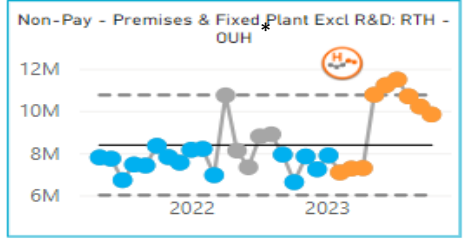
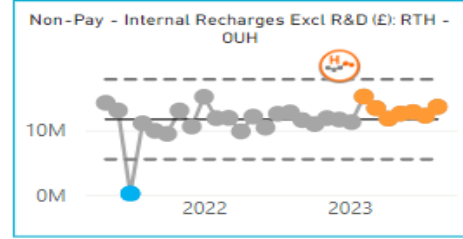
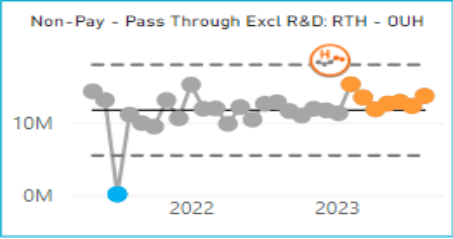
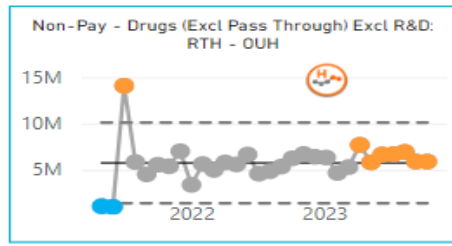
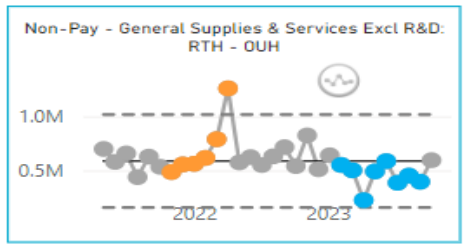
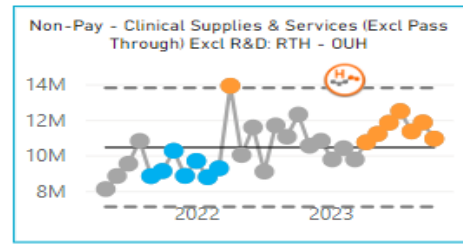
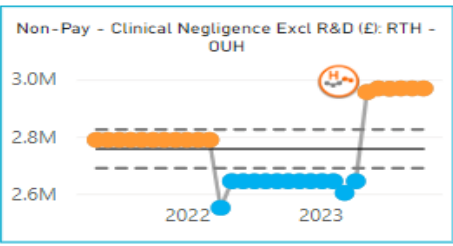
- Total non-pay was £2.0m higher in September than August. Excluding R&D, non-pay costs were £1.5m higher in September compared to August. Non-pay costs continue to be near the upper control limit and have triggered an adverse special cause variation indicating a worsening trend.
- This increase was driven by passthrough expenditure being £2.0m higher than August (with a corresponding increase in income). A £0.8m decrease in clinical supplies costs was offset by premises costs (£0.5m), general supplies costs (£0.2m) and other expenditure costs (£0.1m) all being higher than last month. Premises costs were higher due to the fallout of one-off benefits in the position last month.



SPC Trend Analysis

Non-pay spend during the financial year 2021/22 had been significantly lower compared to 2022/23 and the spend this financial year. March 2022 non-pay spend includes year end technical adjustments for PPE (Clinical Supplies & Services), estates related accruals (Premises & Fixed Plant) and staff bonus and travel incentive scheme which were announced on 31st March 2022. Non-pay expenditure has been near the upper control limit in this financial year, reflecting persistently high inflation, and has triggered an adverse special cause variation.

- Clinical negligence costs are an adverse special cause variation, driven by a £3.9m cost pressure this financial year (net of maternity incentive rebate).
- Clinical supplies and services costs are an adverse special cause variation, driven by high inflation over the last year.
- Premises and fixed plant costs are an adverse special cause variation, driven by the high inflation increases applied to the PFI contracts and energy costs.



Productivity Dashboard Summary

| Indicator | Currency | Target | £/unit | Actual Vs Target - Indicative financial Impact (£) | | | | |
|--|-------------------|---|--------------------------------------|--|----------------|----------------|----------------|-----------------|
| | | | | Q1 FY24 | Jul-23 | Aug-23 | Sep-23 | FY24 YTD |
| Elective ALOS | Days | 4 <i>(FY23 Avg)</i> | 1 day = £0.6m/month | £0.4m | £0m | £0m | £0.3m | £0.7m |
| Non-elective ALOS | Days | 4 <i>(FY23 Avg)</i> | 1 day = £3.3m/month | (£1.6m) | (£0.3m) | (£0.3m) | £0.7m | (£1.6m) |
| Theatre session units (Planned) | Sessions | 1,782 <i>(Dec-22 to May-22 Monthly Avg)</i> | £12.1k income per session | (£5.9m) | (£4.1m) | (£2.8m) | (£2.8m) | (£15.7m) |
| Face to Face Appts | Appt | 81,363 <i>(FY23 Monthly Avg)</i> | 1 Appt = £100 | (£0.7m) | (£0.4m) | (£0.4m) | (£0.3m) | (£1.7m) |
| Staff sickness rate | % of staff | 3.1% <i>(Trust target)</i> | 1% = £0.8m/month | (£2.5m) | (£0.7m) | (£0.6m) | (£0.6m) | (£4.5m) |
| Staff turnover rate | % of staff | 12% <i>(Trust target)</i> | 1% = £440k/month | £1.1m | £0.5m | £0.6m | £0.6m | £2.7m |
| Total adverse impact | | | | (£9.4m) | (£5.1m) | (£3.6m) | (£2.1m) | (£20.1m) |

Impact of key indicators

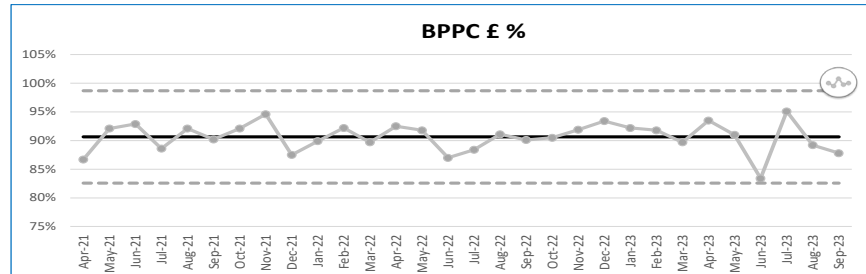
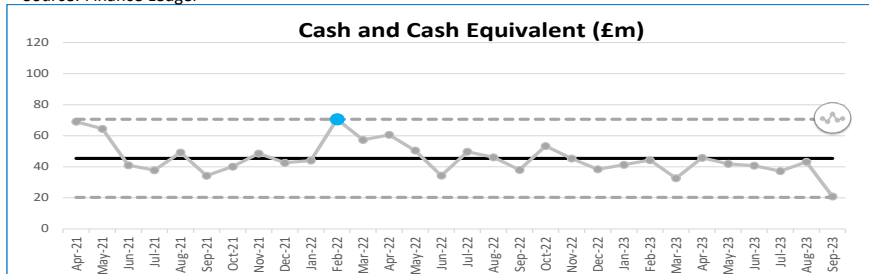
- The productivity key indicators are a work in progress representing the drivers to performance via the financial impact of movements in KPIs versus the Trust's planning assumptions. The approach seeks to join up the operational data with the financial run rate. The development and use of this data is a key focus of the Productivity Committee (a new sub-committee of TME).
- Year-to-date the Trust's run rate deficit is driven by the estimated negative impact of reductions in productivity.
- This is most clearly seen in the estimated negative impact of movements in non-elective average length of stay (ALOS) which causes the use of temporary staffing to open additional beds and in sickness and turnover rates which causes the use of temporary staffing to fill staffing gaps.

| Division | Plan 2023/24 (£m) | Plan YTD (£m) | Identified 2023/24 (£m) | Percentage Identified 2023/24 | Forecast 2023/24 (£m) | Percentage Forecast 2023/24 | Delivered YTD (£m) | Variance to Plan YTD (£m) | Percentage Delivered YTD | Recurrent | | Non-Recurrent | |
|-------------------------|-------------------|---------------|-------------------------|-------------------------------|-----------------------|-----------------------------|--------------------|---------------------------|--------------------------|-------------------|-----------------------|-------------------|-----------------------|
| | | | | | | | | | | Cash Releasing £m | Non-Cash Releasing £m | Cash Releasing £m | Non-Cash Releasing £m |
| CSS | 8.0 | 4.0 | 6.7 | 83% | 5.2 | 65% | 2.2 | -1.8 | 55% | 1.1 | 0.9 | 0.2 | |
| MRC | 8.4 | 4.2 | 6.8 | 80% | 7.8 | 93% | 3.8 | -0.4 | 91% | 1.4 | 2.4 | | |
| NOTSSCaN | 11.3 | 5.7 | 8.7 | 77% | 5.3 | 47% | 1.6 | -4.0 | 29% | 1.0 | 0.4 | 0.2 | |
| SuWOn | 10.0 | 5.0 | 10.3 | 103% | 8.2 | 82% | 2.8 | -2.1 | 57% | 1.6 | 1.1 | 0.1 | |
| Corporate | 3.8 | 1.9 | 3.9 | 103% | 3.9 | 103% | 2.9 | 1.0 | 153% | 1.5 | | 1.4 | |
| Operational Services | 0.5 | 0.2 | 0.2 | 39% | 0.2 | 39% | 0.2 | -0.1 | 78% | 0.2 | | | |
| Education | 0.6 | 0.3 | | 0% | | 0% | | -0.3 | 0% | | | | |
| Estates | 1.5 | 0.8 | 4.2 | 278% | 4.2 | 278% | 2.2 | 1.5 | 293% | | | 2.2 | |
| Central - recurrent | 7.1 | 3.5 | 6.8 | 95% | 6.8 | 95% | 3.0 | -0.6 | 84% | 2.5 | 0.5 | | |
| Central - non-recurrent | 19.3 | 3.5 | 28.6 | 148% | 29.0 | 150% | 10.0 | 6.5 | 285% | | | 7.2 | 2.8 |
| TOTAL £m | 70.5 | 29.1 | 76.0 | 108% | 70.6 | 100% | 28.8 | -0.3 | 99% | 9.4 | 5.3 | 11.3 | 2.8 |

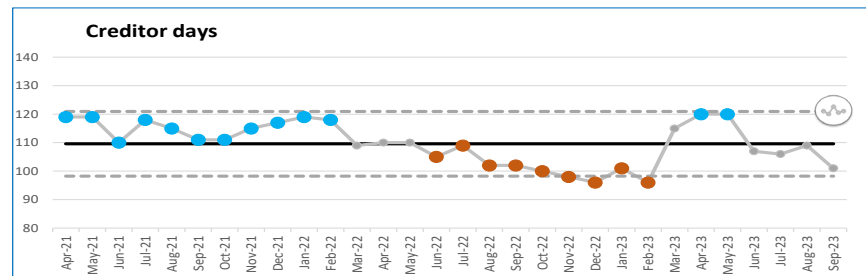
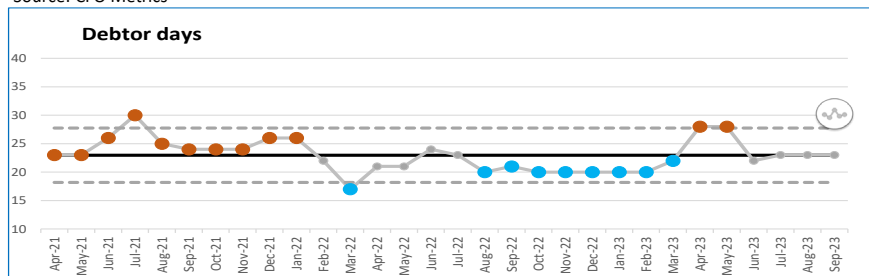
Efficiency savings

- The year-to-date efficiencies are **£0.3m worse** than plan, as set out in the summary table above.
- The month 6 (September) year-to-date efficiencies performance is £28.8m which represents 99% of the YTD plan and 37% of the plan for the financial year.
- The identified efficiencies now stand at £76.0m for the year which represents 108% of the annual plan of £70.5m.
- However,
 - the non - cash releasing make up a higher proportion of these savings with 27% of the identified compared to 24% of the original plan; and
 - the recurrent savings account for 52% of the identified efficiencies compared to 72.6% in the plan.
- The identified efficiencies continue to increase with an additional £2.9m from month 5 (August) with the main increase in Corporate (£3.9m / 103% of target) and CSS (£6.7m / 83% of target). The Trust is continuing to identify new projects with the intention of
 - Mitigating the risk of non-delivery of one-off items planned for M12;
 - Mitigating over-spending; and
 - Developing plans for 2024/25. Schemes identified later in 2023/24 will reduce financial risk in the following year.
- The forecast efficiencies for the full year now sit at the planned level of £70.6m.
- As calculated by NHS England, YTD efficiencies are 3.6% of operating costs compared to a plan of 3.8%

Source: Finance Ledger



Source: CFO Metrics



Cash

- Cash has decreased in month by £22.3m compared to last month and there is an overall reduction of £11.7m compared with last year-end. The particular decrease in September was due to the half yearly PDC Dividend payment £10m and 5 supplier payments as there were 5 Fridays in the month. Based on the I&E position we would have expected the position to be worse, but we are actively managing the timing of creditor payments, and ICS CDEL which is internally funded has been particularly low over the past 6 months.

Better Payment Practice Code (BPPC)

- This is a measure of the Trust's achievement of the DHSC target to pay suppliers within 30 days of a valid invoice. The Trust averages a delivery of 90%, with a range between 85%-95%. There was a dip to below 85% in June, but we are now within our normal range.

Debtor Days

- This is a measure of how many days on average our customers take to pay our invoices, so an increase means we wait longer to receive payment. We had an increase in debtor days in April and May but are now recording debtor days in line with our average of 23 days since then.

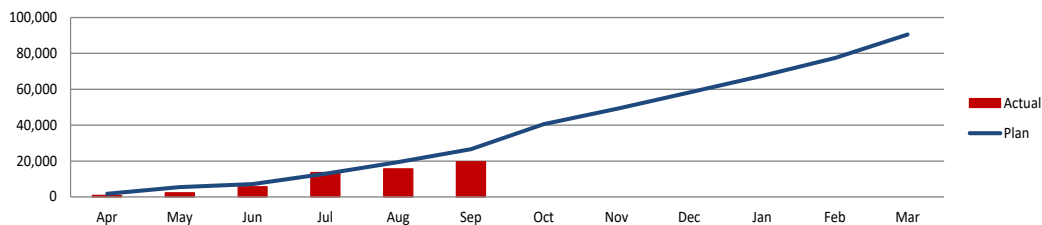
Creditor Days

- This is a measure of how many days on average the Trust takes to pay supplier invoices, so an increase means we are retaining cash for longer before paying invoices. We had an increase in creditor days in April and May but are now recording creditor days in line with average of 110 days since then, with a slight dip in September due to paying the PDC Dividend. The creditor days is so high as the formula includes accruals and HMRC payroll deductions. Invoices received but not paid account for 15% of the total creditors. We aim to pay creditors within 30 days in line with the BPPC.

| Capital Expenditure - by funding source £000s | IN MONTH 6 | | | YEAR TO DATE | | | FULL YEAR |
|--|--------------|--------------|--------------|---------------|---------------|--------------|---------------|
| | Plan | Actual | Variance | Plan | Actual | Variance | PLAN |
| ICS CDEL | 2,496 | 409 | 2,087 | 9,464 | 2,839 | 6,625 | 28,538 |
| National Funding PDC | 95 | 23 | 72 | 1,264 | 23 | 1,241 | 12,399 |
| Government grants | 2,290 | 3,054 | (764) | 6,870 | 10,780 | (3,910) | 20,621 |
| Charitable and other donations | 482 | 30 | 452 | 1,806 | 449 | 1,357 | 4,732 |
| PFI Life-cycling (IFRIC 12) | 1,611 | 402 | 1,209 | 6,029 | 5,474 | 555 | 17,708 |
| RoU/Leases (IFRS 16) | 167 | 0 | 167 | 1,146 | 0 | 1,146 | 6,544 |
| Gross Capital Expenditure | 7,141 | 3,918 | 3,223 | 26,579 | 19,564 | 7,015 | 90,542 |

| Capital Expenditure - by strategic theme £000s | IN MONTH 6 | | | YEAR TO DATE | | | FULL YEAR |
|---|--------------|--------------|--------------|---------------|---------------|--------------|---------------|
| | Plan | Actual | Variance | Plan | Actual | Variance | PLAN |
| JR Theatres | 426 | 178 | 248 | 1,984 | 750 | 1,234 | 15,110 |
| Estates Compliance (CIR) | 369 | 103 | 266 | 1,520 | 605 | 915 | 6,000 |
| Other Estates | 1,053 | (173) | 1,226 | 3,345 | 736 | 2,609 | 14,220 |
| Public Sector Decarbonization Schemes (PSDS) | 2,290 | 3,046 | (756) | 6,870 | 10,816 | (3,946) | 20,621 |
| PFI life-cycling (excluding MES) | 325 | 782 | (457) | 1,950 | 2,414 | (464) | 3,905 |
| Subtotal - Estates | 4,463 | 3,937 | 526 | 15,669 | 15,320 | 349 | 59,856 |
| MEPG/MERRP Programme | 521 | 239 | 282 | 3,126 | 1,054 | 2,072 | 6,250 |
| Other Equipment | 225 | (40) | 265 | 1,494 | 404 | 1,090 | 4,544 |
| PFI MES Equipment replacement | 1,286 | (380) | 1,666 | 4,079 | 3,060 | 1,019 | 13,803 |
| Subtotal - Equipment | 2,032 | (180) | 2,212 | 8,699 | 4,518 | 4,181 | 24,597 |
| Safe Digital Environments (SDE) | 278 | 0 | 278 | 833 | 0 | 833 | 2,500 |
| Other Digital Programme | 278 | 138 | 139 | 833 | (211) | 1,043 | 2,500 |
| Non-programme Digital | 91 | 23 | 68 | 546 | (63) | 609 | 1,089 |
| Subtotal - Digital | 646 | 162 | 484 | 2,211 | (274) | 2,485 | 6,089 |
| Gross Capital Expenditure | 7,141 | 3,918 | 3,223 | 26,579 | 19,564 | 7,015 | 90,542 |

Cumulative Performance Against Plan (£000s)



The plan included in this table matches the plan submission of 15 May, totalling £90.5m gross capital expenditure with £28.5m against the ICS Capital Allocation (ICS CDEL). The ICS CDEL is key metric against which the Trust's performance is measured.

The base plan also included £11.3m for the Elective Surgical Hub (JR Theatres) and £1.1m for Digital Diagnostics. The Surgical Hub funding has not been secured but the total value (£12.4m) remains as the plan that was submitted.

The gross capital expenditure plan also includes provision for grants and donations, IFRS 16 (lease accounting), and PFI life-cycling.

Performance in this report is measured against the submitted plan.

Expenditure against ICS CDEL to August totalled £2.4m, £4.5m behind plan.

The variances making up the cumulative underspend include: Medical Equipment £1.8m, resulting from holds on order placements over the first quarter; Digital including SDE, £1.6m pending finalization of detailed plans; Estates CIR, £0.6m due to profiling differences; gamma camera, £0.5m following review of financing options (lease-buy).

Spend against planned national funding is nil against a plan of £1.2m, of which £0.7m is the plan for Elective Surgical Hub. As the plan is fixed, this variance will continue to increase as the year progresses.

Spend to August on grant-funded PSDS is £7.7m, £3.1m ahead of the £20.6m annual plan, profiled evenly from July.

For other technical items excluded from the performance metrics, there has been no cost impact to date associated with IFRS 16 to August compared with an expectation of £1.0m but PFI life-cycling is now £0.7m over plan.

The overall gross capital expenditure reported to August was £15.6m against a plan of £16.4m.

Appendix 1 – Other Supporting Analysis: Month 6 2023/24

Income and Expenditure: Subjective Analysis

Source: Finance Ledger (Includes COVID-19 and Recovery)

| I & E Subjective £000s | IN MONTH 6 | | | | YEAR TO DATE | | | | FULL YEAR |
|--|-----------------|-----------------|----------------|----------------|------------------|------------------|-----------------|----------------|------------------|
| | Plan | Actual | Var | Var % | Plan | Actual | Var | Var % | Plan |
| Income | | | | | | | | | |
| Commissioning Income | 98,603 | 98,103 | (499) | -0.5% | 588,121 | 592,739 | 4,618 | 0.8% | 1,175,594 |
| Passthrough Drugs & Devices | 12,150 | 15,071 | 2,921 | 24.0% | 72,897 | 79,526 | 6,629 | 9.1% | 145,794 |
| Other Income | 15,205 | 15,983 | 778 | 5.1% | 90,054 | 86,348 | (3,706) | -4.1% | 180,073 |
| PP, Overseas and RTA Income | 1,679 | 1,269 | (410) | -24.4% | 7,609 | 6,080 | (1,530) | -20.1% | 15,158 |
| Total Income | 127,636 | 130,426 | 2,791 | 2.2% | 758,682 | 764,693 | 6,011 | 0.8% | 1,516,618 |
| Pay | | | | | | | | | |
| Consultants and Medics | (23,401) | (26,545) | (3,144) | -13.4% | (141,173) | (149,179) | (8,006) | -5.7% | (282,346) |
| Health Care Assistants & Support | (6,321) | (6,548) | (227) | -3.6% | (38,577) | (39,624) | (1,046) | -2.7% | (77,156) |
| Nurse and Midwives | (21,729) | (20,987) | 742 | 3.4% | (127,481) | (129,796) | (2,316) | -1.8% | (254,499) |
| Other Staff | (12,144) | (11,233) | 911 | 7.5% | (69,473) | (67,760) | 1,713 | 2.5% | (138,872) |
| Scientific, Thec., Therapeutic | (10,075) | (10,459) | (384) | -3.8% | (59,651) | (61,769) | (2,118) | -3.6% | (119,286) |
| Total Pay | (73,670) | (75,772) | (2,101) | -2.9% | (436,355) | (448,128) | (11,773) | -2.7% | (872,159) |
| Non-Pay | | | | | | | | | |
| Clinical negligence | (2,968) | (2,968) | 0 | 0.0% | (17,810) | (17,796) | 14 | 0.1% | (35,620) |
| Clinical Supplies & Services | (11,287) | (11,157) | 131 | 1.2% | (67,225) | (70,606) | (3,381) | -5.0% | (134,448) |
| Drugs & Devices | (17,756) | (20,952) | (3,196) | -18.0% | (106,287) | (117,366) | (11,079) | -10.4% | (212,524) |
| General Supplies & Services | (319) | (596) | (278) | -87.1% | (1,913) | (2,912) | (1,000) | -52.3% | (3,825) |
| Internal Recharges | 10 | (0) | (10) | -100.0% | 75 | (0) | (75) | -100.0% | 150 |
| Premises & Fixed Plant | (10,134) | (9,661) | 473 | 4.7% | (61,260) | (62,497) | (1,237) | -2.0% | (122,522) |
| Other Expenditure | (5,055) | (5,312) | (256) | -5.1% | (30,156) | (30,437) | (282) | -0.9% | (60,258) |
| Total Non-Pay | (47,510) | (50,646) | (3,136) | -6.6% | (284,576) | (301,615) | (17,039) | -6.0% | (569,046) |
| Operational EBITDA | 6,455 | 4,009 | (2,447) | -37.9% | 37,752 | 14,950 | (22,801) | -60.4% | 75,414 |
| Financing and Capital Charges (Excl Tech Adj) | (7,544) | (6,893) | 651 | 8.6% | (45,059) | (42,205) | 2,854 | 6.3% | (78,268) |
| Operational Surplus / (Deficit) | (1,088) | (2,884) | (1,796) | -165.1% | (7,308) | (27,255) | (19,948) | -273.0% | (2,854) |

Income

- Commissioning income, including passthrough, is £11.2m better than plan to date. £6.6m is due to passthrough drugs and devices (offset by increased expenditure) and £4.6m is from a one-off benefit for the settlement of the last financial year in commissioning income.
- Other income is £3.7m worse than plan to date, £3.3m excluding R&D. In CSS Division income ceased since April from ONS and UKHSA, with a combined £2.3m impact.
- PP, Overseas and RTA income is £1.5m worse than plan to date, principally due to the additional efficiency target on private patient income (aiming for a 34% increase in private income this financial year).

Pay

- Pay is £11.8m worse than plan to date, £13.1m excluding R&D. This is driven by a shortfall against the efficiency target (£2.7m), pay cost pressures (£2.5m), recovery and COVID-19 pay costs (£3.2m), £2.0m net cost impact from the pay cover costs for industrial action and £1.2m impact from the medical pay award.

Non-Pay

- Non-pay is £17.0m worse than plan to date, £16.1m excluding R&D, (£9.5m worse than plan if passthrough expenditure is excluded). The remaining variance is primarily driven by the shortfall against the required efficiency target (£4.5m worse than plan to date). Elective recovery and COVID-19 non-pay costs are £0.9m better than plan.

Income and Expenditure: Subjective Analysis (R&D, Recovery and COVID-19)

| I & E Subjective £000s | IN MONTH 6 - ACTUAL | | | | | YEAR TO DATE - ACTUAL | | | | |
|--|----------------------------------|----------------|--------------|--------------|-----------------|----------------------------------|-----------------|----------------|----------------|------------------|
| | Excl R&D, RECOVERY & COVID | R&D | RECOVERY | COVID | Total | Excl R&D, RECOVERY & COVID | R&D | RECOVERY | COVID | Total |
| Income | | | | | | | | | | |
| Commissioning Income | 94,531 | 0 | 2,661 | 912 | 98,103 | 571,304 | 0 | 15,964 | 5,472 | 592,739 |
| Passthrough Drugs & Devices | 15,071 | 0 | 0 | 0 | 15,071 | 79,526 | 0 | 0 | 0 | 79,526 |
| Other Income | 11,116 | 4,727 | 0 | 140 | 15,983 | 60,017 | 25,477 | 0 | 854 | 86,348 |
| PP, Overseas and RTA Income | 1,269 | 0 | 0 | 0 | 1,269 | 6,080 | 0 | 0 | 0 | 6,080 |
| Total Income | 121,987 | 4,727 | 2,661 | 1,052 | 130,426 | 716,927 | 25,477 | 15,964 | 6,325 | 764,693 |
| Pay | | | | | | | | | | |
| Consultants and Medics | (25,475) | (600) | (344) | (127) | (26,545) | (143,326) | (3,462) | (1,733) | (658) | (149,179) |
| Health Care Assistants & Support | (6,484) | (27) | (20) | (17) | (6,548) | (39,229) | (146) | (49) | (199) | (39,624) |
| Nurse and Midwives | (19,585) | (1,228) | (142) | (31) | (20,987) | (121,581) | (7,261) | (539) | (416) | (129,796) |
| Other Staff | (10,336) | (827) | (19) | (52) | (11,233) | (62,421) | (4,923) | (92) | (324) | (67,760) |
| Scientific, Thec., Therapeutic | (9,479) | (929) | (33) | (18) | (10,459) | (56,776) | (4,701) | (173) | (120) | (61,769) |
| Total Pay | (71,358) | (3,611) | (558) | (245) | (75,772) | (423,333) | (20,492) | (2,586) | (1,717) | (448,128) |
| Non-Pay | | | | | | | | | | |
| Clinical negligence | (2,968) | 0 | 0 | 0 | (2,968) | (17,796) | 0 | 0 | 0 | (17,796) |
| Clinical Supplies & Services | (10,833) | (225) | (93) | (6) | (11,157) | (69,300) | (961) | (302) | (43) | (70,606) |
| Drugs & Devices | (20,946) | (0) | 0 | (6) | (20,952) | (117,366) | 0 | 0 | 0 | (117,366) |
| General Supplies & Services | (545) | (1) | 0 | (50) | (596) | (2,604) | (7) | 0 | (302) | (2,912) |
| Internal Recharges | 88 | (88) | 0 | (1) | (0) | 814 | (813) | 0 | (1) | (0) |
| Premises & Fixed Plant | (9,598) | (38) | (18) | (8) | (9,661) | (62,027) | (261) | (123) | (86) | (62,497) |
| Other Expenditure | (4,274) | (764) | (272) | (2) | (5,312) | (23,305) | (2,940) | (4,180) | (12) | (30,437) |
| Total Non-Pay | (49,075) | (1,116) | (383) | (73) | (50,646) | (291,535) | (4,985) | (4,606) | (490) | (301,615) |
| Operational EBITDA | 1,554 | 0 | 1,720 | 734 | 4,009 | 2,059 | (0) | 8,773 | 4,118 | 14,950 |
| Non-EBITDA (Excl Tech Adj) | (6,893) | | 0 | 0 | (6,893) | (42,205) | | 0 | 0 | (42,205) |
| Operational Surplus / (Deficit) | (5,339) | 0 | 1,720 | 734 | (2,884) | (40,146) | (0) | 8,773 | 4,118 | (27,255) |

Source: Finance Ledger

- COVID-19 costs total £0.3m for September, £0.1m lower than August. Compared to August, pay costs were £0.1m lower at £0.2m. Non-pay costs remained at the same level as August at £0.1m. COVID-19 expenditure for September is £0.1m worse than plan.
- £0.1m of income has been accrued in-month for COVID-19 testing costs.
- Recovery costs in September were £0.9m, £0.8m lower than August. The recovery costs included are the incremental costs of delivering additional elective activity and some independent sector outsourcing costs (these costs are subject to further review against the agreed expenditure in the recovery plans).
- R&D reported a break-even position in September and for the year-to-date.

Adjusted Run Rate and Underlying Position

| 2023/24 Reported Position excl. Pass-through and R&D £000s | M1 | M2 | M3 | M4 | M5 | M6 | YTD |
|---|----------|----------|----------|----------|----------|----------|------------------|
| Income | 106,245 | 109,347 | 111,239 | 109,362 | 112,868 | 110,628 | 659,689 |
| Pay | (69,268) | (72,187) | (70,009) | (69,719) | (74,291) | (72,161) | (427,635) |
| Non-Pay | (35,890) | (36,775) | (38,476) | (36,557) | (34,948) | (34,459) | (217,105) |
| Operational EBITDA | 1,087 | 385 | 2,754 | 3,086 | 3,629 | 4,008 | 14,949 |
| Financing and Capital Charges (Excl Tech Adj) | (7,148) | (7,092) | (7,118) | (6,920) | (7,035) | (6,893) | (42,206) |
| Operational Surplus / (Deficit) | (6,061) | (6,707) | (4,364) | (3,834) | (3,406) | (2,885) | (27,257) |

| Smoothing Adjustments | M1 | M2 | M3 | M4 | M5 | M6 | YTD |
|-------------------------------|---------|-------|-------|-------|---------|---------|----------|
| Income | 2,039 | 187 | 1,506 | 164 | (2,776) | (1,120) | 0 |
| Pay | (2,280) | 290 | (995) | (455) | 2,103 | 1,337 | 0 |
| Non-Pay | 769 | (459) | 546 | 355 | (336) | (875) | 0 |
| Financing and Capital Charges | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Smoothing Adjustments Total | 528 | 18 | 1,057 | 64 | (1,009) | (658) | 0 |

| 2023/24 'Smoothed' Position excl. Pass-through and R&D £000s | M1 | M2 | M3 | M4 | M5 | M6 | YTD |
|---|----------|----------|----------|----------|----------|----------|------------------|
| Income | 108,284 | 109,534 | 112,745 | 109,526 | 110,092 | 109,508 | 659,689 |
| Pay | (71,548) | (71,897) | (71,004) | (70,174) | (72,188) | (70,824) | (427,635) |
| Non-Pay | (35,121) | (37,234) | (37,931) | (36,202) | (35,284) | (35,334) | (217,105) |
| Operational EBITDA | 1,615 | 403 | 3,811 | 3,150 | 2,620 | 3,350 | 14,949 |
| Financing and Capital Charges (Excl Tech Adj) | (7,148) | (7,092) | (7,118) | (6,920) | (7,035) | (6,893) | (42,206) |
| Operational Surplus / (Deficit) | (5,533) | (6,689) | (3,308) | (3,770) | (4,415) | (3,543) | (27,257) |

| Run Rate Adjustments | M1 | M2 | M3 | M4 | M5 | M6 | YTD |
|-------------------------------|-------|-------|---------|---------|---------|-------|----------------|
| Income | 0 | (7) | (3,500) | (1,191) | 0 | 468 | (4,230) |
| Pay | 344 | 223 | 460 | 342 | 500 | (224) | 1,645 |
| Non-Pay | (494) | (244) | (86) | (1,189) | (1,229) | (676) | (3,918) |
| Financing and Capital Charges | (11) | 0 | (10) | (130) | 0 | (357) | (508) |
| Run Rate Adjustments Total | (161) | (28) | (3,136) | (2,168) | (729) | (789) | (7,011) |

| 2023/24 Run Rate Position excl. Pass-through and R&D £000s | M1 | M2 | M3 | M4 | M5 | M6 | YTD |
|---|----------|----------|----------|----------|----------|----------|------------------|
| Income | 108,284 | 109,527 | 109,245 | 108,335 | 110,092 | 109,976 | 655,459 |
| Pay | (71,204) | (71,674) | (70,544) | (69,832) | (71,688) | (71,048) | (425,990) |
| Non-Pay | (35,615) | (37,478) | (38,016) | (37,391) | (36,513) | (36,010) | (221,023) |
| Operational EBITDA | 1,465 | 375 | 685 | 1,112 | 1,891 | 2,918 | 8,446 |
| Financing and Capital Charges (Excl Tech Adj) | (7,159) | (7,092) | (7,128) | (7,050) | (7,035) | (7,250) | (42,714) |
| Operational Surplus / (Deficit) | (5,694) | (6,717) | (6,443) | (5,938) | (5,144) | (4,332) | (34,268) |

- This table shows the run rate for the year-to-date adjusted for timing differences and the position when in-year one-off costs and benefits are removed from the reported position.
- The average run rate deficit for the last financial year was £2.2m a month. (This still includes the benefit of the annual leave accrual release, COVID-19 and recovery underspends). The run rate deficit year-to-date is an average of £5.7m a month, this is a deterioration of £3.5m from the average underlying deficit last financial year. This underlying deficit continues to trigger an adverse special cause variation.

Statement of Financial Position (SOFP)

| Statement of Financial Position £000s | MONTH 6 2023 | MONTH 7 2023 | MONTH 8 2023 | MONTH 9 2023 | MONTH 10 2023 | MONTH 11 2023 | MONTH 12 2023 | MONTH 1 2024 | MONTH 2 2024 | MONTH 3 2024 | MONTH 4 2024 | MONTH 5 2024 | MONTH 6 2024 | MOVEMENT 202306 - 202406 |
|--|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|--------------------------------|
| Non Current Assets: | | | | | | | | | | | | | | |
| Property, Plant and Equipment | 651,102 | 650,803 | 647,665 | 643,905 | 644,863 | 641,111 | 741,927 | 739,350 | 736,549 | 737,363 | 741,093 | 738,968 | 738,466 | 87,364 |
| Intangible Assets | 13,161 | 12,914 | 13,520 | 14,138 | 14,139 | 15,034 | 14,689 | 14,349 | 14,074 | 13,736 | 13,455 | 13,466 | 13,605 | 444 |
| Investment Property | 32,030 | 32,030 | 32,030 | 32,030 | 32,030 | 32,030 | 34,418 | 34,418 | 34,418 | 34,418 | 34,418 | 34,418 | 34,418 | 2,388 |
| Other investments/financial assets | 14,072 | 13,841 | 13,841 | 13,892 | 13,892 | 13,892 | 13,345 | 13,346 | 13,346 | 13,346 | 13,346 | 13,346 | 13,346 | (726) |
| Other property, plant and equipment (excludes le | 0 | 0 | 0 | 0 | 0 | 0 | 676 | 675 | 675 | 675 | 821 | 821 | 1,077 | 1,077 |
| Trade and Other Receivables | 6,465 | 6,535 | 6,385 | 6,494 | 6,538 | 6,572 | 6,647 | 6,755 | 6,879 | 6,874 | 6,857 | 6,676 | 6,765 | 300 |
| Total Non Current Assets | 716,830 | 716,123 | 713,441 | 710,459 | 711,462 | 708,639 | 811,703 | 808,893 | 805,941 | 806,412 | 809,990 | 807,695 | 807,677 | 90,847 |
| Current Assets: | | | | | | | | | | | | | | |
| Inventories | 28,436 | 28,182 | 28,106 | 28,324 | 27,723 | 27,916 | 29,103 | 29,516 | 29,694 | 30,095 | 30,016 | 30,281 | 31,176 | 2,740 |
| Trade and Other Receivables | 87,333 | 83,652 | 89,298 | 90,374 | 87,899 | 91,471 | 97,876 | 96,426 | 108,136 | 85,049 | 90,049 | 88,125 | 92,239 | 4,906 |
| Credit Loss Allowances | (13,893) | (14,371) | (16,305) | (16,863) | (17,407) | (17,965) | (15,386) | (15,636) | (16,886) | (16,136) | (16,386) | (15,646) | (15,646) | (1,753) |
| Cash and Cash Equivalents | 38,012 | 53,389 | 45,334 | 38,367 | 41,352 | 44,314 | 32,604 | 45,806 | 41,913 | 40,794 | 37,238 | 43,200 | 20,914 | (17,098) |
| Total Current Assets | 139,888 | 150,852 | 146,433 | 140,202 | 139,567 | 145,736 | 144,195 | 156,112 | 163,857 | 139,802 | 140,917 | 145,960 | 128,683 | (11,205) |
| Total ASSETS | 856,718 | 866,975 | 859,874 | 850,661 | 851,029 | 854,375 | 955,898 | 965,005 | 969,798 | 946,214 | 950,907 | 953,655 | 936,360 | 79,642 |
| Current Liabilities: | | | | | | | | | | | | | | |
| Trade and Other Payables | (149,336) | (146,704) | (145,329) | (141,656) | (148,142) | (141,921) | (171,304) | (176,400) | (194,277) | (175,905) | (174,203) | (179,474) | (166,040) | (16,704) |
| Borrowings | (14,790) | (14,064) | (13,769) | (13,467) | (13,118) | (12,708) | (12,693) | (12,655) | (12,704) | (12,758) | (12,761) | (12,821) | (12,870) | 1,920 |
| Commercial Loans | (443) | (465) | (487) | (434) | (459) | (483) | (443) | (467) | (492) | (453) | (477) | (501) | (462) | (19) |
| DH Capital Loan | (736) | (752) | (757) | (783) | (703) | (718) | (733) | (749) | (672) | (687) | (702) | (718) | (733) | 3 |
| Provisions | (6,747) | (6,556) | (6,556) | (6,556) | (4,741) | (4,741) | (2,230) | (2,230) | (2,230) | (2,175) | (1,496) | (1,222) | (1,136) | 5,611 |
| Other Liabilities | (9,440) | (22,403) | (17,778) | (14,475) | (11,842) | (17,294) | (3,532) | (13,215) | (10,117) | (9,581) | (18,889) | (16,770) | (13,201) | (3,761) |
| Total Current Liabilities | (181,492) | (190,944) | (184,676) | (177,371) | (179,005) | (177,865) | (190,935) | (205,716) | (220,492) | (201,559) | (208,528) | (211,506) | (194,442) | (12,950) |
| Net Current Assets/(Liabilities) | (41,604) | (40,092) | (38,243) | (37,169) | (39,438) | (32,129) | (46,740) | (49,604) | (56,635) | (61,757) | (67,611) | (65,546) | (65,759) | (24,155) |
| Total Assets Less Current Liabilities | 675,226 | 676,031 | 675,198 | 673,290 | 672,024 | 676,510 | 764,963 | 759,289 | 749,306 | 744,655 | 742,379 | 742,149 | 741,918 | 66,692 |
| Non Current Liabilities: | | | | | | | | | | | | | | |
| Borrowings | (217,443) | (218,401) | (217,378) | (216,199) | (215,174) | (212,624) | (212,140) | (211,150) | (210,074) | (208,941) | (208,230) | (207,195) | (206,057) | 11,386 |
| Commercial Loans | (5,872) | (5,872) | (5,872) | (5,778) | (5,778) | (5,778) | (5,662) | (5,662) | (5,662) | (5,545) | (5,545) | (5,545) | (5,429) | 443 |
| DH Capital Loan | (14,908) | (14,908) | (14,908) | (14,908) | (14,577) | (14,577) | (14,577) | (14,577) | (14,246) | (14,246) | (14,246) | (14,246) | (14,246) | 662 |
| Provisions | (8,459) | (8,459) | (8,459) | (8,459) | (8,459) | (8,459) | (7,659) | (7,659) | (7,659) | (7,659) | (7,659) | (7,659) | (7,659) | 800 |
| Other Liabilities | (4,728) | (4,793) | (4,782) | (4,772) | (5,086) | (5,073) | (5,066) | (5,053) | (5,039) | (5,026) | (5,599) | (5,580) | (5,560) | (832) |
| Total Non Current Liabilities | (251,410) | (252,433) | (251,399) | (250,116) | (249,074) | (246,511) | (245,104) | (244,101) | (242,680) | (241,417) | (241,279) | (240,225) | (238,951) | 12,459 |
| Assets Less Liabilities (Total Assets Employed) | 423,816 | 423,598 | 423,799 | 423,174 | 422,950 | 429,999 | 519,857 | 515,188 | 506,626 | 503,238 | 501,100 | 501,924 | 502,967 | 79,151 |
| Public Dividend Capital | 303,749 | 303,749 | 303,749 | 303,749 | 303,749 | 310,235 | 310,807 | 310,807 | 310,807 | 310,807 | 310,807 | 310,807 | 310,807 | 7,058 |
| Revaluation Reserve | 155,053 | 154,299 | 153,544 | 152,790 | 152,036 | 151,282 | 226,380 | 225,337 | 224,265 | 223,085 | 221,950 | 220,879 | 219,807 | 64,754 |
| FV Assets Reserve | (9,246) | (9,246) | (9,246) | (9,864) | (9,864) | (9,864) | (9,864) | (9,864) | (9,864) | (9,864) | (9,864) | (9,864) | (9,864) | (618) |
| Other Reserves | 1,743 | 1,743 | 1,743 | 1,743 | 1,743 | 1,743 | 1,743 | 1,743 | 1,743 | 1,743 | 1,743 | 1,743 | 1,743 | 0 |
| Retained Earnings reserve | (27,483) | (26,947) | (25,991) | (25,245) | (24,717) | (23,397) | (9,209) | (12,840) | (20,325) | (22,533) | (23,536) | (21,641) | (19,526) | 7,957 |
| Total Taxpayers Equity | 423,816 | 423,598 | 423,799 | 423,173 | 422,950 | 429,999 | 519,857 | 515,183 | 506,626 | 503,238 | 501,100 | 501,924 | 502,967 | 79,151 |

- The movements in PPE and intangibles are due to the net effect of the YTD capital programme, year-end revaluation, and the YTD depreciation/amortisation.
- Current assets have decreased largely due to the cash balance reducing.
- Current liabilities have increased by £13.0m, largely due to trade and other payables.
- Non-current liabilities have decreased by £12.5m this is the usual PFI, leases and loan liability reductions due to scheduled repayments.
- The change in cash over the last 12 calendar months is a reduction of £17.1m, this is reflecting the performance on the I&E.

| Cash flows from operating activities £000s | MONTH 6 2023 | MONTH 7 2023 | MONTH 8 2023 | MONTH 9 2023 | MONTH 10 2023 | MONTH 11 2023 | MONTH 12 2023 | MONTH 1 2024 | MONTH 2 2024 | MONTH 3 2024 | MONTH 4 2024 | MONTH 5 2024 | MONTH 6 2024 |
|---|-----------------|-----------------|-----------------|-----------------|------------------|------------------|------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| Cash Flows from Operating Activities | | | | | | | | | | | | | |
| Operating Surplus/(Deficit) | 2,847 | 2,905 | 3,042 | 2,170 | 2,940 | 3,347 | 10,002 | (1,387) | (6,645) | (7,999) | (6,954) | (2,901) | 1,128 |
| Depreciation and Amortisation | 3,491 | 3,515 | 3,761 | 5,274 | 5,048 | 3,858 | 6,315 | 4,200 | 8,333 | 12,468 | 16,612 | 20,755 | 25,036 |
| Impairments and Reversals | 1 | 0 | 0 | 0 | 0 | 0 | 1,093 | 0 | 0 | 0 | 268 | 268 | 268 |
| Donated Assets received credited to revenue but non-cash | (66) | (39) | (268) | 0 | 0 | (40) | (618) | (135) | (215) | (215) | (2,613) | (7,180) | (11,487) |
| Interest Paid | (2,227) | (2,115) | (2,139) | (2,231) | (2,575) | (2,124) | (2,225) | (2,269) | (4,630) | (7,027) | (9,302) | (11,584) | (13,944) |
| Dividend Paid | (7,104) | 0 | 0 | 0 | 0 | 0 | (5,107) | 0 | 0 | 0 | 0 | 0 | (9,606) |
| Release of PFI/deferred credit | 0 | 0 | 0 | 0 | 0 | 0 | 0 | (14) | (28) | (41) | (54) | 578 | 558 |
| (Increase)/Decrease in Inventories | 152 | 254 | 76 | (218) | 601 | (193) | (1,187) | (413) | (591) | (992) | (913) | (1,178) | (2,073) |
| (Increase)/Decrease in Trade and Other Receivables | (5,421) | 3,556 | (3,563) | (627) | (243) | (3,051) | (9,024) | 1,592 | (9,993) | 13,350 | 6,205 | 7,572 | 3,366 |
| Increase/(Decrease) in Trade and Other Payables | 7,104 | (3,707) | (1,933) | (4,240) | 4,651 | (7,872) | 17,302 | 14,004 | 34,154 | 12,962 | 8,507 | 16,786 | 9,769 |
| Increase/(Decrease) in Other Current Liabilities | (3,508) | 13,028 | (4,636) | (3,313) | (2,319) | 5,439 | (13,769) | 9,684 | 6,586 | 6,050 | 15,945 | 13,175 | 9,606 |
| Provisions Utilised | (28) | (191) | 0 | 0 | (815) | 0 | (825) | (0) | (0) | (55) | (84) | (84) | (170) |
| Increase/(Decrease) in Movement in non Cash Provisions | 0 | 0 | 0 | 0 | (1,000) | 0 | (2,458) | 0 | 0 | 0 | (650) | (924) | (924) |
| Net Cash Inflow/(Outflow) from Operating Activities | (4,759) | 17,207 | (5,660) | (3,185) | 6,288 | (635) | (501) | 25,262 | 26,971 | 28,500 | 26,967 | 35,284 | 11,528 |
| CASH FLOWS FROM INVESTING ACTIVITIES | | | | | | | | | | | | | |
| Interest Received | 98 | 110 | 172 | 219 | 203 | 232 | 253 | 294 | 586 | 901 | 1,253 | 1,628 | 1,995 |
| (Payments) for Property, Plant and Equipment | (1,964) | (946) | (299) | (1,317) | (1,461) | (441) | (10,915) | (11,345) | (15,820) | (17,612) | (19,218) | (20,596) | (17,785) |
| (Payments) for Intangible Assets | 119 | 7 | (955) | (1,035) | (340) | (1,462) | 473 | 6 | (53) | (47) | (120) | (495) | (1,011) |
| Proceeds of disposal of assets held for sale (PPE) | 0 | 0 | 5 | 0 | 0 | 0 | 36 | 11 | 11 | 21 | 31 | 31 | 31 |
| Proceeds from Disposal of Other Financial Assets | 204 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Cash movement from acquisitions of business units and subsidiaries | 0 | 0 | 0 | 0 | 0 | 0 | 0 | (1) | (1) | (1) | (1) | (1) | 0 |
| Net Cash Inflow/(Outflow) from Investing Activities | (1,542) | (829) | (1,076) | (2,133) | (1,597) | (1,671) | (10,153) | (11,035) | (15,277) | (16,738) | (18,055) | (19,433) | (16,770) |
| NET CASH INFLOW/(OUTFLOW) BEFORE FINANCING | (6,301) | 16,377 | (6,736) | (5,318) | 4,690 | (2,307) | (10,654) | 14,227 | 11,694 | 11,762 | 8,913 | 15,851 | (5,242) |
| CASH FLOWS FROM FINANCING ACTIVITIES | | | | | | | | | | | | | |
| Public Dividend Capital Received | 0 | 0 | 0 | 0 | 0 | 6,486 | 572 | 0 | 0 | 0 | 0 | 0 | 0 |
| Loans repaid to DH - Capital Investment Loans Repayment of Private Finance Initiative | 0 | 0 | 0 | 0 | (331) | 0 | 0 | 0 | (331) | (331) | (331) | (331) | (331) |
| Other Loans Repaid | (103) | 0 | 0 | (103) | 0 | 0 | (107) | 0 | 0 | (107) | (107) | (107) | (214) |
| Capital Element of Payments in Respect of Finance Leases and On-SOFP PFI and LIFT | (1,695) | (1,001) | (1,318) | (1,546) | (1,374) | (1,217) | (1,521) | (1,027) | (2,054) | (3,134) | (3,842) | (4,817) | (5,904) |
| Capital grants and other capital receipts | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Net Cash Inflow/(Outflow) from Financing Activities | (1,798) | (1,001) | (1,318) | (1,649) | (1,705) | 5,269 | (1,056) | (1,027) | (2,385) | (3,572) | (4,280) | (5,255) | (6,449) |
| NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS | (8,100) | 15,377 | (8,055) | (6,967) | 2,985 | 2,962 | (11,710) | 13,200 | 9,309 | 8,190 | 4,633 | 10,596 | (11,691) |
| Cash and Cash Equivalents (and Bank Overdraft) at Beginning of the Period | 46,111 | 38,012 | 53,389 | 45,334 | 38,367 | 41,352 | 44,314 | 32,605 | 32,605 | 32,605 | 32,605 | 32,605 | 32,605 |
| Restated Cash and Cash Equivalents (and Bank Overdraft) at Beginning of the Period | 46,111 | 38,012 | 53,389 | 45,334 | 38,367 | 41,352 | 44,314 | 32,605 | 32,605 | 32,605 | 32,605 | 32,605 | 32,605 |
| Cash and Cash Equivalents (and Bank Overdraft) at YTD | 38,012 | 53,389 | 45,334 | 38,367 | 41,352 | 44,314 | 32,604 | 45,805 | 41,913 | 40,794 | 37,238 | 43,200 | 20,913 |

The cash balance decreased by £11.7m since the year end and reduced by £17.1m over the 12 calendar months. The Trust reported a £1.1m operating cash surplus YTD after release of some non-recurrent items and large grant income not all of which has been received. The net movement in cash has largely been recovered by receipt of education funding in advance, and lower capital payments than expected. Cash resilience is a priority and is being addressed through the cash committee.