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Trust actual surplus / (deficit)

£0.0m	Actual (adjusted)*
£0.0m	Plan (adjusted)*
£0.1m	Actual YTD (adjusted)*
£0.0m	Plan YTD (adjusted)*



Covid-19 spend and system Covid-19 funding

£5.3m	Revenue actual
£20.8m	Revenue actual YTD
£3.1m	Covid funding in month
£16.0m	Covid funding YTD



Net current assets/(liabilities, debtor days and payables performance

Net current assets
(£40.0m)
Not Available
Debtor days
25
23

	Payables performance (YTD) **	
Actual	85.8%	Value
Plan	86.8%	Quantity
This month		
Previous month		



Cash and EBITDA

Cash	
£155.4m	Actual
£145.0m	Plan
EBITDA	
£14.4m	Actual
£15.1m	Plan



Capital expenditure

£11.0m	Capital - actual spend in month
£18.4m	Capital - actual spend YTD
£10.8m	Capital - plan YTD



Elective Recovery Fund (ERF)

ERF values subject to change due to coding updates

£0.0m	ERF forecast actual in month
£0.0m	ERF plan in month
£15.7m	ERF forecast actual YTD
£7.3m	ERF plan YTD

Legend	£ in million
	In month
	YTD

* On a control total basis, excluding the effects of impairments and donated assets
 ** Payables performance YTD relates to the Better Payment Practice Code target to pay suppliers within due date or 30 days of receipt of a valid invoice.

Month 5 Financial Performance

- **The Month 5 year to date (YTD) position is a £0.1m surplus for performance management purposes.** The gross YTD deficit is £0.3m.
- The reported position includes £15.7m of ERF income and matching expenditure.
- The underlying Covid-19 financial impact in month remains high at £14.5m. Clinical Income, on a payment by activity basis, being adversely impacted by £6.2m in month due to reductions in productivity from working in a Covid-19 environment (refer to page 6 for a detailed breakdown and mitigations).

Covid-19 Expenditure

- The Trust has incurred £20.8m of Covid-19 associated expenditure in the YTD.
- Whilst there has been a reduction in the actual levels of Covid-19 patients in the hospitals, the amount of Covid-19 spend incurred to date is a reflection of the pressures services are facing to cope with higher than usual demand, together with the need to maintain a Covid secure environment.
- NHSE/I continues to update the Covid-19 expenditure guidance in line with the latest challenges NHS providers are facing in the ongoing pandemic situation. NHS Trust's can now reclaim any spend that relates to the execution of the "Long Covid Plan". We aim to capture this spend retrospectively when we report the month 6 position.

Elective Recovery Fund (ERF)

- The ERF performance threshold for Q1 ranges from 70% to 85%, linked to the value of activity supplied during the 2019/20 financial year. The ERF threshold was subsequently revised upwards by NHSE/I for Q2 to 95%.
- Alongside this NHSE/I have also agreed to adjust the CUH FY19/20 baseline value downwards to reflect the loss of capacity from the Neuro theatre closure (3 theatres).
- As at month 5 CUH has recognised £15.7m of funding through the ERF mechanism (in line with an NHSE/I ERF forecast), £8.2m higher than the initial H1 planning assumption mainly driven by the baseline change due to theatre closures of £5.1m and pricing and performance movements of £3.1m.
- This additional funding has been invested to support reductions in patient waiting lists, to cover additional costs associated with the delivery of activity and will not lead to improved financial performance for CUH or the system during H1.

Efficiency and Productivity Programme (EPP, previously CIP)

- The detailed H2 planning guidance has not been issued at the point of publication, but based on National feedback so far we estimate the Trust will face a challenging target to deliver circa £16.0m of new recurrent EPP benefit, this equates to circa 2.3% of the Trust Turnover.
- The Trust is targeting the delivery of it's EPP across the following three main areas:
 - *Efficiency and productivity savings, i.e. schemes that will help to reduce the current cost base or by growing the margin on other income generation schemes. In support of this a cost reduction plan of £2.4m has been included in the Trust's forecast for H1.*
 - *COVID-19 cost reductions – this category focuses on safely reducing the actual level of expenditure on items that are recorded on the COVID-19 cost tracker*
 - *Delivering increased ERF income/cost margin*

Cash and Capital Position

- The Trust has agreed an initial capital allocation for the year of £42.7m for its core capital requirements. In addition to this, we expect to receive further funding for the Regional Surge Centre (£17.9m), Children's Hospital (£8.5m) and Pathology systems upgrade (£1.8m). This provides a total capital programme of £72.8m (including £1.9m of capitalised PFI costs). Other centrally funded capital allocations may become available during the course of the year.
- The Trust's cash position is strong and the 13 week cash flow forecast does not identify any need for additional revenue cash support in the foreseeable future.

FY21/22 H1 Financial Plan

- The financial framework for the first half (H1) of the FY21/22 financial year maintains the funding arrangements from H2 of the FY20/21 financial year uplifted for inflationary pressures and reduced by efficiency requirements.
- The Trust and our health system have agreed financial plans for H1 of FY21/22 that deliver breakeven positions at both a system level and at an individual organisation level.
- Following the update of the activity baseline to reflect Neuro theatres closures by NHSE/I, it is now forecast that CUH will earn £15.7m of ERF funding in Q1. It is likely that some or all of this funding will be required to cover financial risk arising from the ERF threshold changes as well as to fund investments across the system.
- Due to the increase in ERF performance threshold to 95% in Q2 it is not expected that any further ERF finding will be earned.

FY21/22 H2 Financial Plan

- Detailed planning guidance is expected to be issued during the last week of September with the planning process expected to run through to the end of November.
- The content of the H2 financial framework will be reviewed and shared with internal stakeholders via a separate planning update document.
- The Trust will assess the risks associated with any new financial framework once the details are published.
- Detailed budgets for H2 of FY21/22 will be prepared and communicated ahead of the month 7 financial reporting cycle.

Trust underlying Covid-19 financial impact

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FY20/21 £'m	FY21/22 M1 to M4	FY21/22 M5	YTD £'m	Covid-19 Financial Pressure
123.5	26.2	6.2	32.4	Compromised Clinical Income
(49.6)	(4.7)	(2.0)	(6.7)	Expenditure - reduced service delivery costs
73.9	21.5	4.2	25.7	Productivity Reduction
79.7	15.4	5.3	20.8	Covid-19 revenue costs
0.0	0.0	2.2	2.2	Covid-19 impact outstanding annual leave
79.7	15.4	7.5	23.0	Covid-19 – Incremental Costs
19.7	(0.9)	(0.1)	(1.0)	R&D income at risk
21.6	7.3	2.9	10.2	Other income reductions
41.3	6.4	2.8	9.2	Other compromised Income
194.9	43.3	14.5	57.9	Full adverse impact of Covid-19
4.4	0.0	0.0	0.0	Remedial fire safety works (net)
19.1	0.0	0.0	0.0	Impairment of Trust estate
0.0	(0.1)	(0.0)	(0.1)	Depreciation and Amortisation
23.5	(0.1)	(0.0)	(0.1)	Other major items

£'m	£'m	£'m	£'m	Mitigations
(86.7)	(24.5)	(10.3)	(34.9)	Clinical income through block payments
(10.6)	(0.1)	0.4	0.3	Clinical income through pass through
(95.0)	(18.3)	(4.6)	(22.9)	System Covid funding+Out of envelope funding
(11.0)	0.0	0.0	0.0	20/21 Additional top-up from £5.9m to £7.8m per month
(0.9)	(0.4)	0.0	(0.4)	Other adjustments - donated asset income
14.2	(0.1)	0.0	(0.1)	Reported NHS Finance Performance Position: Deficit/(Surplus)

NOTE: ERF Income and Expenditure is excluded from this analysis

This table sets out the adverse impact of Covid-19 on the Trust's finances and the mitigating mechanisms currently in place. The underlying performance is driven by four factors:

1) Productivity Reduction

Compromised clinical income and costs of delivering increasing activity volumes including service developments

2) Covid-19 – Incremental Costs

Covid-19 direct expenditure and incremental Covid-19 related increases in our usual cost base

3) Other compromised income

R&D income, Education and training, Inter Trust services and non NHS paying patient income

4) Other major items

Includes net gap between funding and initial assessment of expenditure for Remedial fire safety works and Impairment of the Trust estate value

5) Net other month 5 funding adjustments

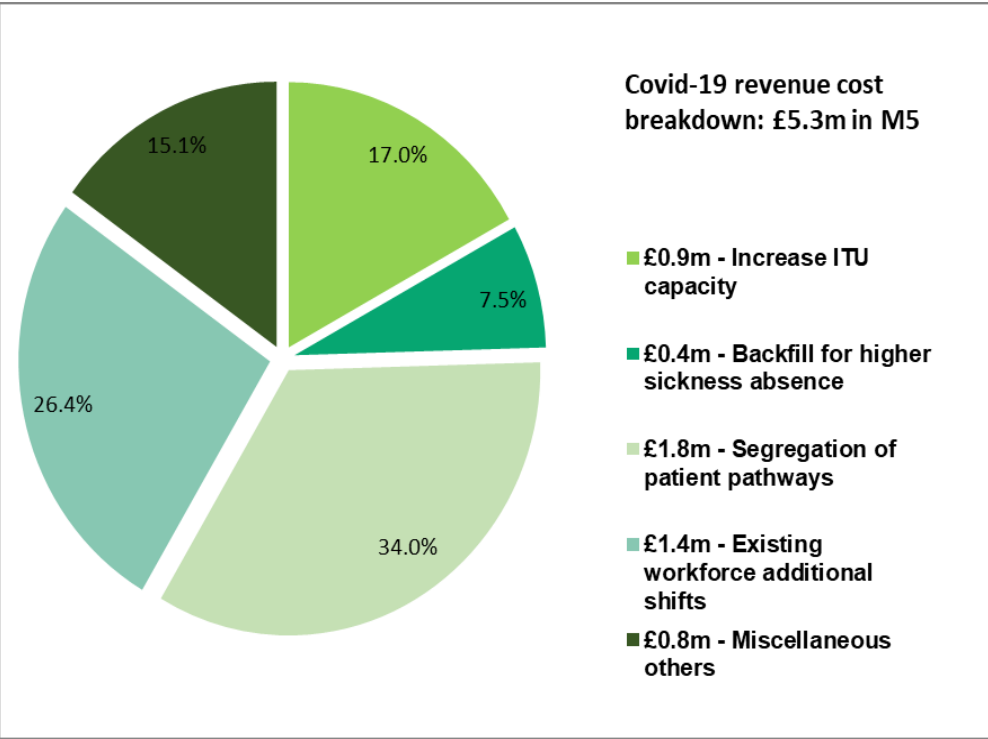
Funding adjustments recognised in month 1 to month 5.

YTD the underlying financial pressure from Covid-19 stands at £57.9m.

Please note: At this stage we are not analysing the total cost of Covid-19 service provision.

<i>£ Millions</i>	In Month				Year to Date			
	Budget	Actual	Variance	Variance (Exc Covid)	Budget	Actual	Variance	Variance (Exc Covid)
Clinical Income - exc. D&D*	56.3	60.0	3.8	3.8	281.5	291.4	9.9	9.9
Clinical Income - D&D*	12.2	12.9	0.7	0.7	60.7	64.7	4.0	4.0
Devolved Income	22.5	19.6	(2.8)	(2.8)	112.5	103.3	(9.2)	(9.2)
Covid - Income top-up	3.1	3.2	0.1		15.7	16.0	0.3	
Total Income	94.1	95.8	1.8	1.7	470.3	475.4	5.0	4.7
Pay	46.9	47.4	(0.5)	(0.5)	234.3	236.9	(2.6)	(2.6)
Drugs	13.8	13.8	(0.1)	(0.1)	68.9	68.5	0.5	0.5
Non Pay	25.9	26.4	(0.4)	(0.4)	129.7	134.8	(5.1)	(5.1)
Covid - Pay	2.2	2.6	(0.4)		11.1	12.3	(1.2)	
Covid - Drugs	0.0	0.3	(0.3)		0.0	0.5	(0.5)	
Covid - Non pay	2.3	2.4	(0.1)		11.5	8.0	3.5	
Operating Expenditure	91.1	92.9	(1.8)	(1.0)	455.5	460.9	(5.5)	(7.2)
EBITDA	3.0	2.9	(0.0)	0.7	14.9	14.4	(0.5)	(2.5)
Depreciation, Amortisation & Financing	3.0	2.9	0.0	0.0	14.8	14.7	0.1	0.1
Reported gross Surplus / (Deficit)	0.0	0.0	(0.0)	0.7	0.1	(0.3)	(0.3)	(2.4)
Add back technical adjustments:								
Impairments	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Capital donations/grants net I&E impact	0.0	0.0	0.0	0.0	(0.1)	0.3	0.4	0.4
Net benefit of PPE consumables transactions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Surplus / (Deficit) NHS financial performance basis	0.0	0.0	(0.0)	0.7	(0.0)	0.1	0.1	(2.0)

*D&D = Drugs & devices



Key messages:

During Q1 of this financial year, whilst we came out of the second Covid wave, we saw a reduction in Covid spend run rate, averaging at £3.1m per month compared to a monthly average spend of circa £6.7m during the last quarter of FY20/21.

The Trust continues to invest in services to cope with the increased demand and these pressures have been recognised nationally, with NHS E/I updating the Covid guidance at the start of Q2 of FY21/22 to now include “existing workforce carrying out additional shifts to meet increased demand”, which explains the increase in the reported Covid spend run rate for month 4 and month 5 below.

The main areas of Covid recurrent investment in Month 5 are:

- Cost to maintain the increase in ITU capacity £0.9m
- Existing workforce covering additional shifts £1.4m
- Segregation of patient pathways £1.8m
- Miscellaneous spend £0.8m

Within miscellaneous spend, which sits mainly within corporate services, we have an increase in decontamination / cleaning cost, additional security services to facilitate social distancing and the cost for the vaccination and testing programme.

NHS E/I have made a further amendment to the Covid guidance in month 5 to enable Trust to reclaim back any spend that relates to the execution of “Long Covid Plan”. We aim to capture this spend retrospectively when we report the month 6 position.

Division	Sep-20 (£m)	Oct-20 (£m)	Nov-20 (£m)	Dec-20 (£m)	Jan-21 (£m)	Feb-21 (£m)	Mar-21 (£m)	Apr-21 (£m)	May-21 (£m)	Jun-21 (£m)	Jul-21 (£m)	Aug-21 (£m)
Corporate	£6.0	£2.9	£4.1	£1.8	£1.7	£2.3	£3.0	£1.1	£1.1	£1.7	£1.2	£1.9
Division A	£0.1	£0.0	£0.0	£1.1	£2.9	£2.3	£1.7	£1.0	£1.0	£0.0	£2.9	£1.5
Division B	£0.3	£0.2	£0.1	£0.4	£0.5	£0.5	£0.3	£0.3	£0.3	(£0.0)	£0.7	£0.7
Division C	£0.0	£0.0	£0.0	£0.3	£1.1	£1.2	£1.1	£0.2	£0.2	£0.8	£0.3	£0.5
Division D	£0.1	£0.0	£0.1	£0.9	£0.2	£0.2	£0.4	£0.4	£0.4	£0.4	£0.5	£0.6
Division E	£0.3	£0.2	£0.2	£0.2	£0.2	£0.2	£0.3	£0.0	£0.0	£0.3	£0.5	£0.1
Total	£6.7	£3.3	£4.5	£4.7	£6.6	£6.7	£6.7	£3.1	£3.1	£3.1	£6.1	£5.3
Covid first wave				Covid second wave				Activity recovery				

Month 1 to Month 6 Forecast – key messages

£'m	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	H1
Operating income from patient care activities	80.9	80.9	80.5	80.7	80.7	79.5	483.1
Other operating income	13.1	13.1	13.5	13.2	13.2	13.2	79.4
Total operating income	94.0	94.0	94.0	94.0	94.0	92.7	562.5
Employee expenses	(49.1)	(49.1)	(49.1)	(49.1)	(49.1)	(49.1)	(294.4)
Operating expenses excluding employee expenses	(43.9)	(43.9)	(43.9)	(43.9)	(43.9)	(42.6)	(261.9)
Operating Surplus/(Deficit)	1.0	1.0	1.0	1.0	1.0	1.1	6.3
Finance expense	(0.6)	(0.6)	(0.6)	(0.6)	(0.6)	(0.6)	(3.4)
PDC dividends payable/refundable	(0.5)	(0.5)	(0.5)	(0.5)	(0.5)	(0.5)	(2.9)
Net finance costs	(1.0)	(1.0)	(1.0)	(1.0)	(1.0)	(1.0)	(6.3)
Surplus/(Deficit) - NHS financial performance basis for the year to date	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Add back technical adjustments:							
Impairments	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Capital donations/grants net I&E impact	0.0	0.0	0.0	0.0	0.0	0.0	0.1
Net benefit of PPE consumables transactions	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Reported gross surplus/(deficit)	0.0	0.0	0.0	0.0	0.0	0.0	0.1

Key messages:

- The Trust submitted an initial H1 (M1-6) plan to NHS E/I and this would deliver a break-even position on an NHS financial basis with a gross surplus of £0.1m.
- This plan for the Trust is summarised above and includes the planned £7.5m ERF income and a reserve of £1.3m offset by a reduction of £6.2m in 'growth' income.

Month 5 performance against forecast

£'m	M5 YTD Plan	M5 YTD Actual	Variance	Notes
Operating income from patient care activities	403.7	416.4	12.8	
Other operating income	66.2	59.0	(7.2)	
Total income	469.8	475.4	5.6	Total income is above plan year to date
Employee expenses	(245.3)	(249.2)	(3.9)	
Operating expenses excluding employee expenses	(219.2)	(221.3)	(2.1)	
Operating surplus / (deficit)	5.3	4.9	(0.5)	Operating position is behind plan year to date
Finance costs				
Finance expense	(2.8)	(2.7)	0.1	
PDC dividends payable/refundable	(2.4)	(2.4)	0.0	
Net Finance costs	(5.2)	(5.1)	0.1	
Reported gross surplus/(deficit)	0.1	(0.3)	(0.3)	Performance is behind of plan year to date
Add back technical adjustments:				
Impairments	0.0	0.0	0.0	
Capital donations/grants net I&E impact	(0.1)	0.3	0.4	
Net benefit of PPE consumables transactions	0.0	0.0	0.0	
Surplus/(Deficit) - NHS financial performance basis for the year to date	(0.0)	0.1	0.1	Net position is marginally ahead of plan year to date

Key messages:

- The Trust is line with plan on an NHS financial performance basis.
- The reported position includes £38.8m (£7.8m/month) of top-up funding. This matches the funding level in FY20/21. The Trust has also received £15.6m (£3.1m/month) of system Covid-19 funding and £0.5m of outside envelope Covid funding to cover new schemes that were outside the originally funding allocations e.g. the vaccination centre.
- The reported expenditure position includes £20.7m of year to date Covid expenditure.

Note: The Feb-21 and Mar-21 income figures include additional ad hoc income to support fire safety works, lost income, annual leave and superannuation funding.

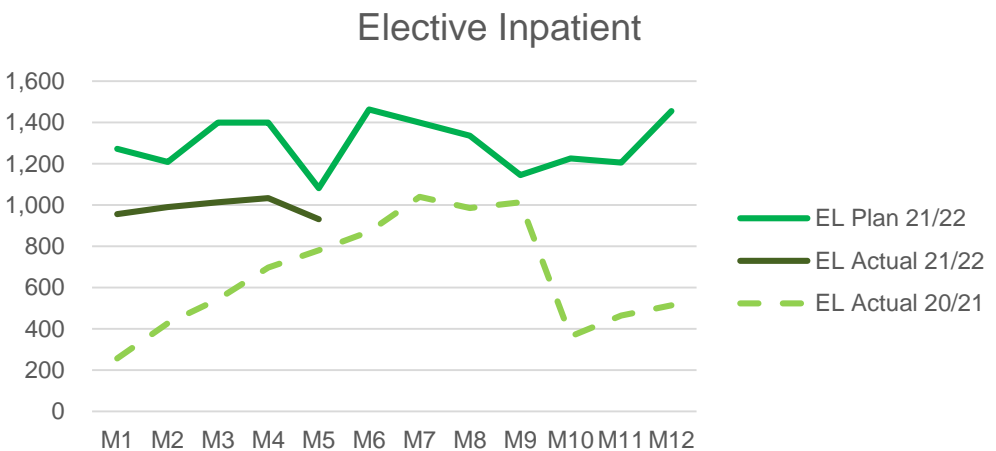
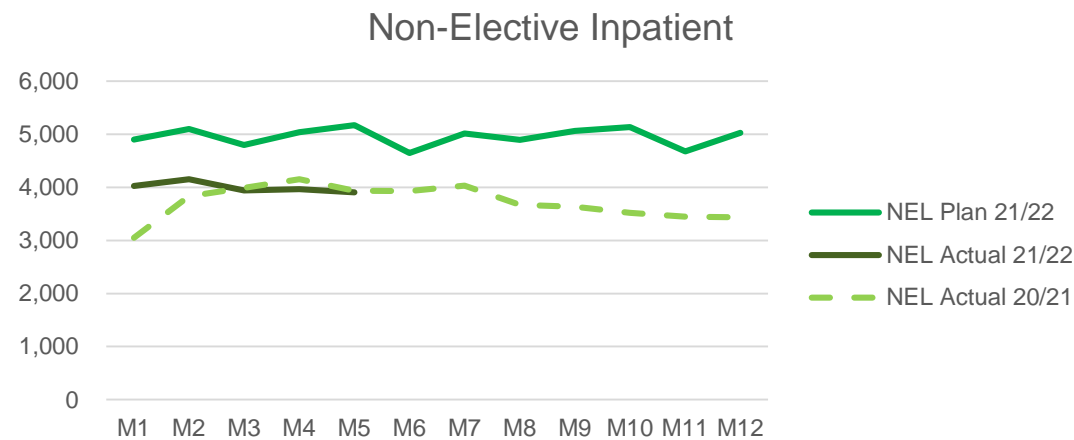
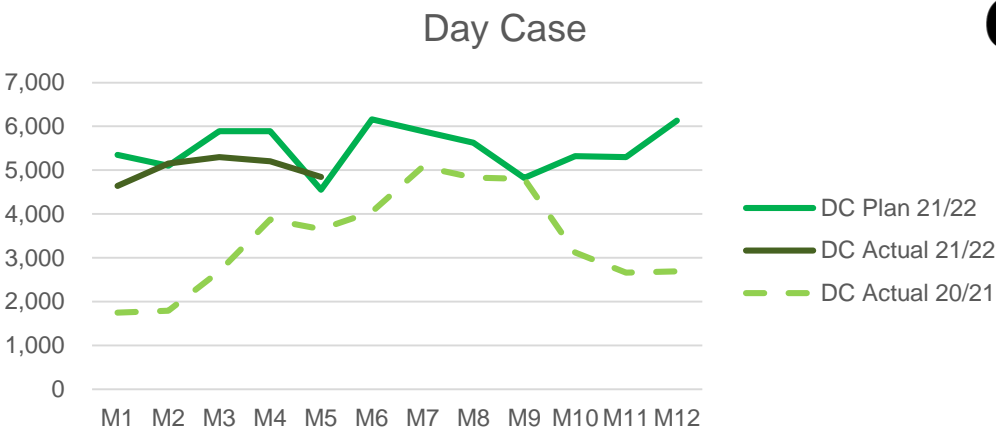
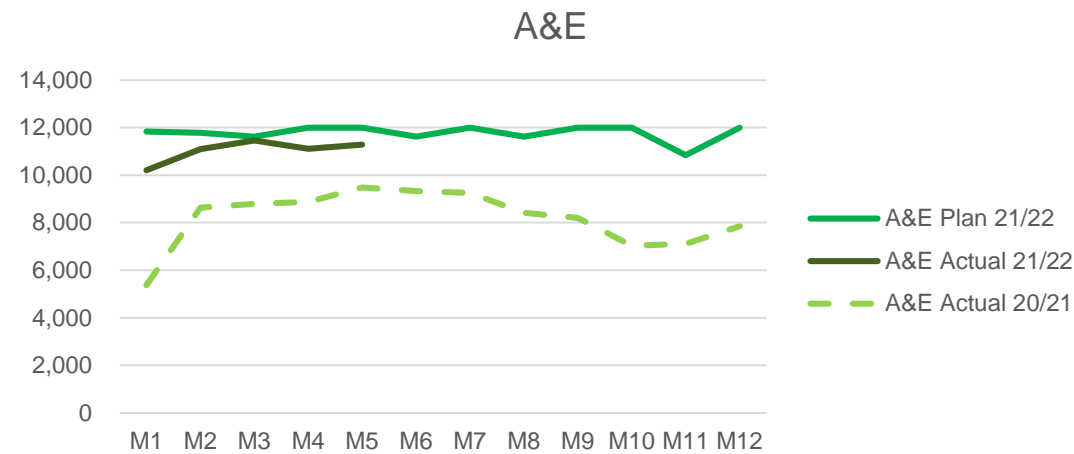


£'m	In Month			Year to Date		
	Plan	Actual	Variance	Plan	Actual	Variance
Admitted Patient Care	26.9	25.1	(1.8)	140.1	125.2	(14.9)
Outpatient	10.4	10.1	(0.3)	51.5	50.5	(1.0)
Accident and Emergency	2.1	2.1	0.0	10.4	10.2	(0.2)
Other Activity	29.0	35.6	6.5	140.3	170.2	29.9
Total Clinical Income	68.5	73.0	4.5	342.2	356.1	13.9
Devolved Income	22.5	19.6	(2.8)	112.5	103.3	(9.2)
Covid - Income top-up	3.1	3.2	0.1	15.7	16.0	0.3
Total Trust Income	94.1	95.8	1.8	470.3	475.4	5.0

Key messages:

- As reported in FY20/21, the Clinical Income plan reflects the pre-Covid level of performance. The devolved income plan includes monthly top-up funding of £7.8m and Covid funding of £3.1m.
- At the end of month 5, the Trust's overall income position is £5.0m above plan. Clinical income is £13.9m ahead of plan, with devolved income £9.2m adverse to plan.
- The Clinical Income position includes forecast ERF income of £15.7m year to date.
- Within Admitted Patient Care, Outpatients and Accident and Emergency there is adverse variance of £16.1m due to Covid with this shortfall in income covered by the block payment within Other Activity.
- The devolved income variance is primarily driven by lower customer billing in FY21/22 and specific risk adjustments.

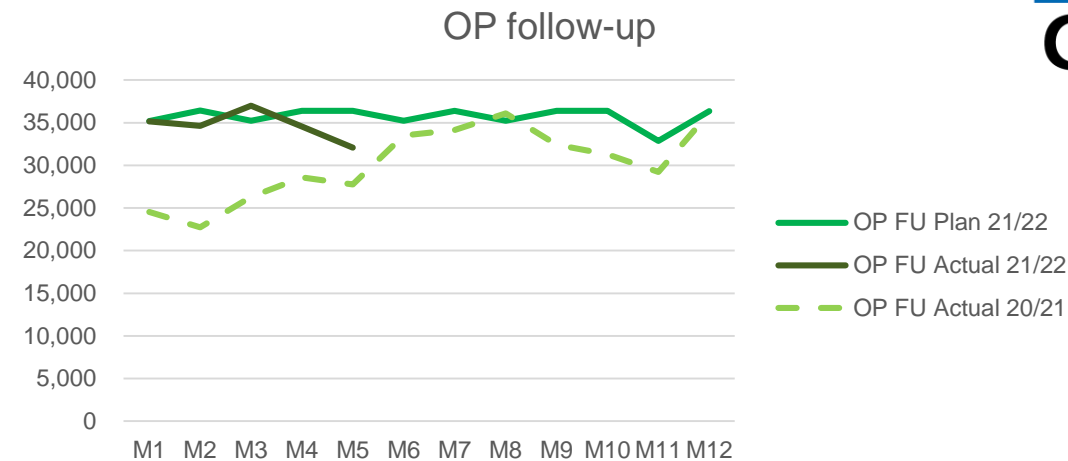
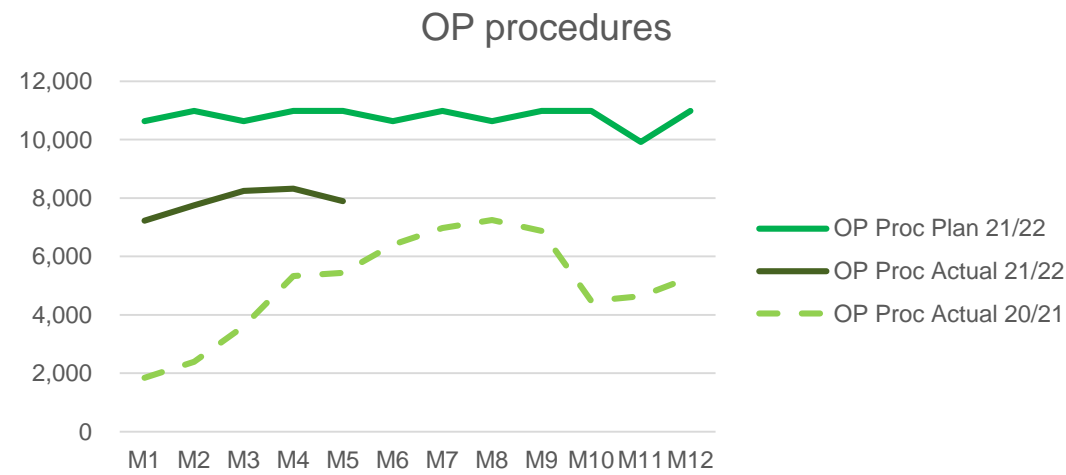
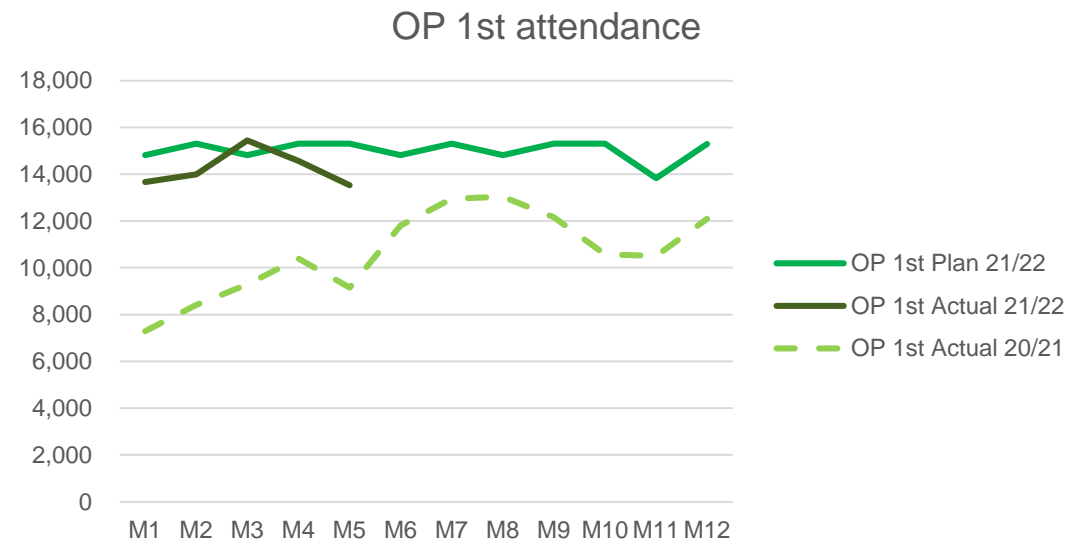
Clinical Income - Activity information (A&E, DC, NEL and EL)



Key messages:

- A&E activity remains close to planned activity levels at month 5 (set at pre-Covid level).
- Both Day Case and Inpatient Spells remain below plan and have declined in month 5 as expected in the plan phasing due to summer.
- Non-elective spells are comparable to FY20/21 level.

Clinical Income - Activity information (OP FA, FUP and Procedure)



Key messages:

- All Outpatient areas are performing above FY20/21 actuals but remain below plan

£m	Month 5
(0.4)	Drugs and Devices under-performance
(6.8)	Contracted clinical commissioning income under-performance
0.6	Non-contracted clinical commissioning income over-performance
(6.6)	In month overall service under-performance
11.1	Offset - by clinical income mainly through block, ERF over-performance and additional commissioner funding
4.5	NET clinical income over-performance

ERF PLAN	FY21/22 H1 ERF Initial Plan (£'m)						
	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Total
	2.7	3.6	0.0	0.5	0.6	0.2	7.5

POD	FY21/22 H1 ERF Actual and Forecast (£'m)						
	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Total
	Actual (confirmed)	Actual (confirmed)	Actual (confirmed)	Actual (awaiting validation)	Forecast	Forecast	H1 Forecast
DC	3.9	4.4	4.5	4.1	3.9	4.0	24.8
IP spell	4.5	5.1	5.3	4.6	4.1	4.2	27.8
OP Attendance	8.0	8.1	8.8	8.3	6.6	8.1	48.0
OP Procedure	1.3	1.4	1.4	1.4	1.3	1.4	8.1
Total £	17.8	19.0	20.0	18.4	16.0	17.6	108.8
Percentage (%) against FY20/21 actuals (i.e. baseline)	96%	107%	97%	95%	91%	92%	
ERF ACTUAL AND FORECAST	5.3	6.5	3.9	0.0	0.0	0.0	15.7

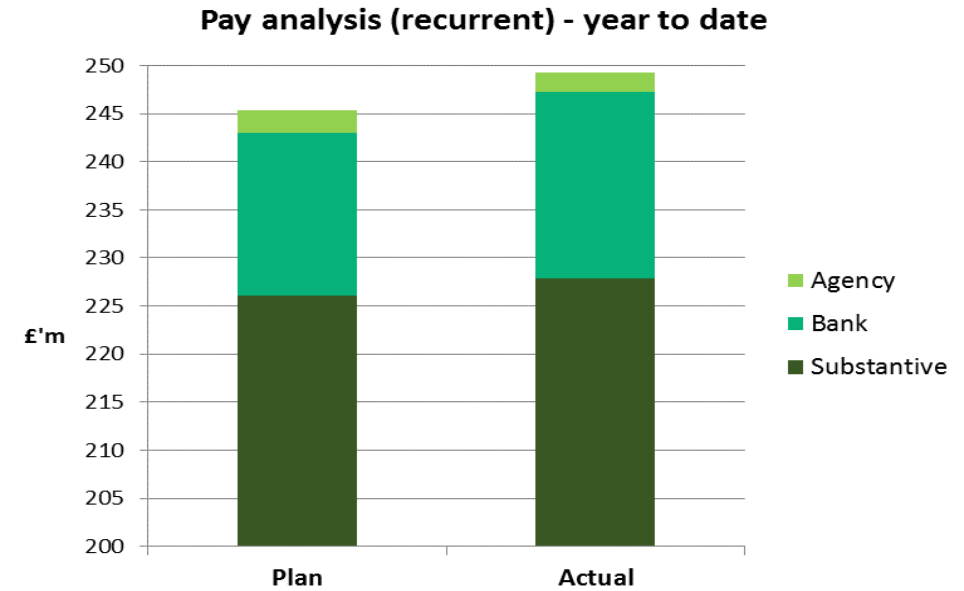
	FY21/22 H1 ERF variance to plan (£'m)						
POD	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Total
FORECAST ERF ABOVE PLAN	2.6	2.9	3.9	(0.5)	(0.6)	(0.2)	8.2

Key messages

- The table summarises the ERF plan and forecast for H1 FY21/22.
- The Trust is forecasting receipt of £15.7m of ERF funding for Q1 of FY21/22
- The system is reviewing the forecast performance year to date and the allocation of the available funding to cover planned investments and financial gaps arising from the ERF threshold changes.

Key messages:

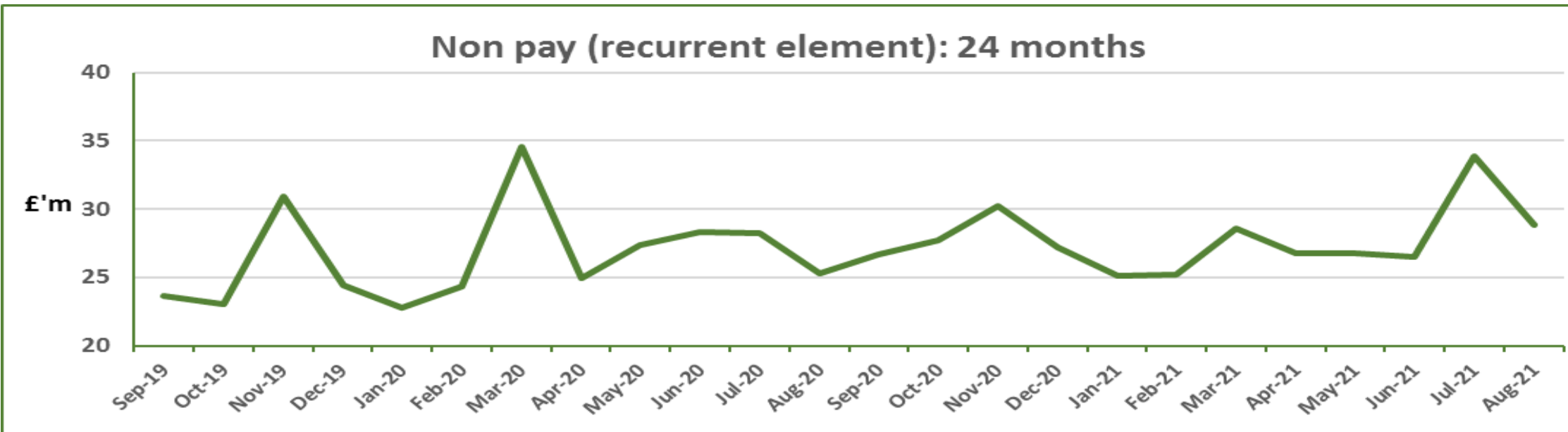
- At the end of month 5, the Trust is reporting a £3.9m adverse position on pay.
- The Trust continues to take actions to restore and maintain services in a Covid safe environment and has invested £12.3m of Covid pay related spend as at month 5.
- When excluding the Covid related pay budget and spend, the Trust is reporting an underlying adverse variance of £2.7m YTD, of which circa £1.4m relates to additional investment to secure the ERF delivery. The allocation of pay costs to Covid remains under review and it is anticipated that there will be further adjustments made in month 6.
- Refer overleaf for an additional analysis of the Covid element in pay expenditure.
- Bank spend as a proportion to the total pay bill as at month 5 is 8%, while agency spend for the same time period is only 0.8% of the total pay bill. The main driver for the bank spend is the additional shifts required to meet the increased demand.



£ Millions	In Month			Year to Date		
	Budget	Actual	Variance	Budget	Actual	Variance
Non Covid:						
Administrative & Clerical	6.8	7.4	(0.7)	33.9	36.4	(2.6)
Allied Healthcare Professionals	2.6	2.7	(0.0)	13.2	13.4	(0.2)
Clinical Scientists & Technicians	4.3	4.3	0.0	21.5	21.7	(0.2)
Medical and Dental Staff	15.4	15.4	0.0	77.2	78.0	(0.8)
Nursing	16.7	16.6	0.2	83.6	82.8	0.8
Other Pay Costs	1.0	1.0	(0.0)	5.0	4.6	0.4
Subtotal for non-covid	46.9	47.4	(0.5)	234.3	237.0	(2.7)
Covid:						
Administrative & Clerical	0.6	0.2	0.4	2.9	1.3	1.6
Allied Healthcare Professionals	0.1	0.2	(0.1)	0.5	0.7	(0.2)
Clinical Scientists & Technicians	0.0	0.1	(0.0)	0.2	0.2	(0.0)
Medical and Dental Staff	0.7	0.9	(0.2)	3.6	3.6	0.1
Nursing	0.7	1.2	(0.5)	3.4	6.2	(2.8)
Other Pay Costs	0.1	0.1	0.0	0.4	0.3	0.2
Subtotal for covid	2.2	2.6	(0.4)	11.1	12.3	(1.2)
Total Pay Cost	49.1	50.0	(0.9)	245.4	249.3	(3.9)

Note: The non-covid adverse variance of £2.7m includes £1.4m of funded ERF staff support costs

<i>£ Millions</i>	In Month			Year to Date			
	Budget	Actual	Variance	Budget	Actual	Variance	
Non Covid:							
Agency	0.4	0.3	0.0	1.8	1.1	0.6	Note: The non-covid adverse variance of £2.7m includes £1.4m of funded ERF staff support costs
Bank	2.6	3.4	(0.8)	13.2	15.3	(2.1)	
Contracted	0.2	0.3	(0.0)	1.1	1.1	(0.0)	
Substantive	43.7	43.4	0.3	218.3	219.4	(1.2)	
Subtotal for non-covid	46.9	47.4	(0.5)	234.3	237.0	(2.7)	
Covid:							
Agency	0.1	0.3	(0.2)	0.6	0.9	(0.2)	
Bank	0.7	0.9	(0.2)	3.7	4.1	(0.4)	
Contracted	0.0	0.0	(0.0)	0.0	0.1	(0.1)	
Substantive	1.3	1.4	(0.0)	6.7	7.2	(0.5)	
Subtotal for covid	2.2	2.6	(0.4)	11.1	12.3	(1.2)	
Total Pay Cost	49.1	50.0	(0.9)	245.4	249.3	(3.9)	



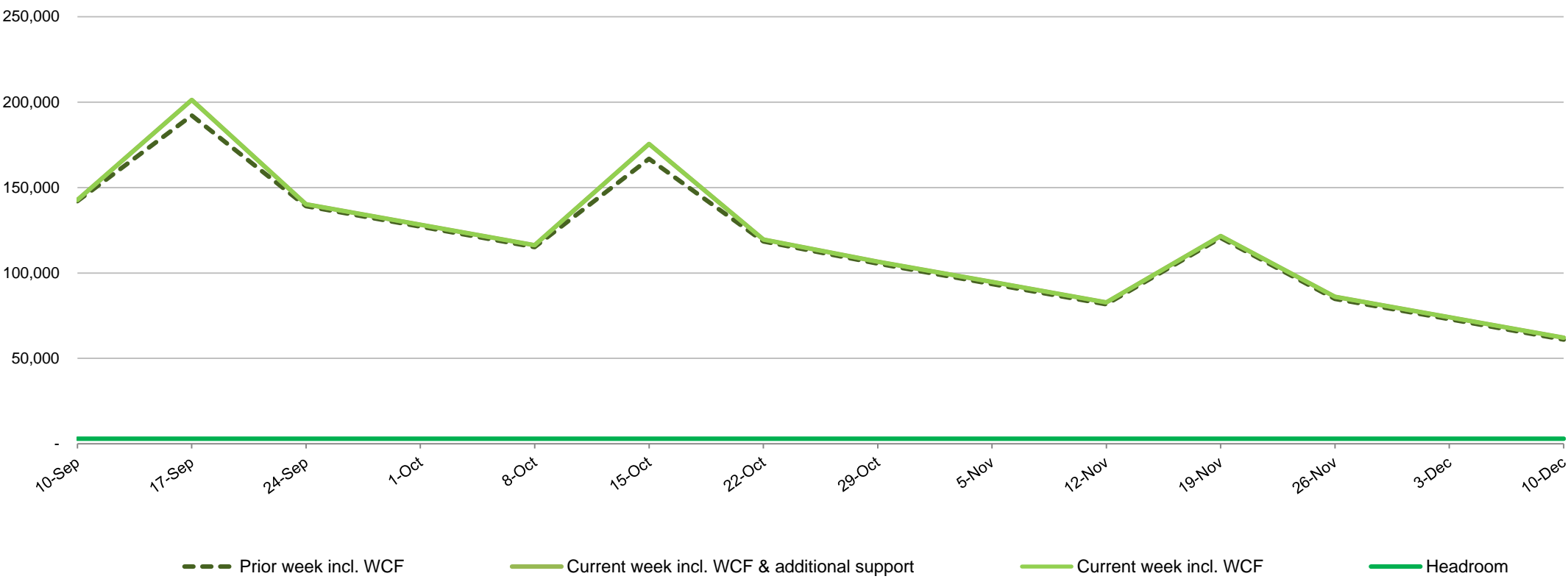
Key messages:

- At the end of month 5, the Trust's non pay position is £1.2m adverse to plan (including Covid costs).
- When excluding Covid related non-pay budget and expenditure, the adverse variance becomes £4.2m YTD (refer to the next slide).
- The Trust has assessed the value of untaken annual leave and has increased the overall provision by £2.2m to reflect the current position at month 5.
- The Trust continues to invest to support services to recover activity to pre-Covid levels. Non pay expenditure totalling £6.8m, fully covered by the ERF funding was reported within the month 4 position which explains the uplift on the graph above in that month and also explains the YTD adverse variance as at month 5.
- The allocation of the non-pay costs that can be categorised as Covid remains under review and it is anticipated that there will be further adjustments made in month 6.

<i>£millions</i>	In Month			Year to Date		
	Budget	Actual	Variance	Budget	Actual	Variance
Non Covid:						
Drugs	13.8	13.8	(0.1)	68.9	68.5	0.5
Clinical Supplies	15.3	15.6	(0.4)	76.3	75.6	0.7
Misc Other Operating expenses	1.2	2.0	(0.8)	6.1	9.1	(3.0)
Premises	5.2	4.8	0.4	26.0	26.0	0.1
Clinical Negligence	1.9	1.9	(0.0)	9.7	9.7	0.0
Other non pay costs (including CIP)	2.1	1.8	0.4	10.6	10.9	(0.3)
Total Recurrent	39.5	40.0	(0.5)	197.7	199.7	(2.0)
Other non pay costs	0.3	0.1	0.2	1.3	0.9	0.4
Receivables impairment net of reversals	0.0	0.2	(0.2)	0.0	2.5	(2.5)
Total Non-recurrent	0.3	0.3	0.0	1.3	3.4	(2.1)
Subtotal for non-covid	39.8	40.2	(0.4)	199.0	203.2	(4.2)
Covid:						
Drugs	0.0	0.3	(0.3)	0.0	0.5	(0.5)
Clinical Supplies	1.0	0.9	0.1	5.1	4.4	0.7
Misc Other Operating expenses	0.1	0.1	0.0	0.5	(0.3)	0.8
Premises	0.1	0.2	(0.1)	0.4	0.8	(0.3)
Clinical Negligence	0.0	0.0	0.0	0.0	0.0	0.0
Other non pay costs (including CIP)	1.1	1.3	(0.2)	5.4	3.2	2.3
Subtotal for covid	2.3	2.7	(0.4)	11.5	8.5	3.0
Total Non Pay	42.1	42.9	(0.9)	210.5	211.7	(1.2)

Note: The Month 5 figures show a non Covid recurrent year to date adverse variance of £2.0m - this includes £6.8m of funded ERF costs

CUH 13 week rolling cash flow forecast (£000)



Key messages:

- The forecast suggests that there is no requirement for additional revenue cash support within this 13 week period.

Appendices

Month 5 capital expenditure position

Year to Date (Month 5)			
	Budget	Actuals	Variance
	£m	£m	£m
Programme			
Estates / HV	4.8	2.6	2.2
e Hospital / Legacy Systems	0.5	0.3	0.2
Medical Equipment Replacement	0.8	0.7	0.1
G2	1.2	0.9	0.3
Addenbrookes 3	0.0	0.0	0.0
Children's Hospital	1.9	2.2	-0.3
Surge Centre	0.0	9.8	-9.8
Other Developments	1.8	1.8	-0.1
Programme Total	10.8	18.4	-7.5

Forecast		
Budget	Expenditure	Variance
£m	£m	£m
15.3	15.3	0.0
1.9	1.9	0.0
9.4	9.4	0.0
2.0	2.0	0.0
0.0	0.0	0.0
8.5	8.5	0.0
25.1	25.1	0.0
10.7	10.7	0.0
72.8	72.8	0.0

Key Issues/Notes Year to Date

- The capital programme is ahead of plan YTD by £7.5m. This mainly follows a periodic valuation of progress on the Surge Centre scheme.
- This is partially offset by some slippage on backlog maintenance and HV schemes.
- Spending totaled £11.0m in August.

Key Issues/Notes Forecast

- The forecast remains to achieve plan.

Balance sheet

M5 Actual
£million

Non-current assets

Intangible assets	25.0
Property, plant and equipment	405.8
Total non-current assets	430.8

Current assets

Inventories	11.0
Trade and other receivables	78.4
Cash and cash equivalents	155.4
Total current assets	244.8

Current liabilities

Trade and other payables	(177.5)
Borrowings	(8.6)
Provisions	(11.7)
Other liabilities	(87.0)
Total current liabilities	(284.8)

Total assets less current liabilities	390.8
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Non-current liabilities

Borrowings	(91.0)
Provisions	(5.1)
Total non-current liabilities	(96.1)

Total assets employed	294.7
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Taxpayers' equity

Public dividend capital	557.4
Revaluation reserve	34.4
Income and expenditure reserve	(297.1)
Total taxpayers' and others' equity	294.7

Balance sheet commentary at month 5

- The balance sheet shows a positive net assets of £294.7m.
- Non-current liabilities as at month 5 stand at £96.1m, of which £91.0m represents capital borrowing (including PFI) and £5.1m relates to provisions, mainly for the Remedial Fire Safety works.
- Cash remains strong as at month 5 despite the Trust action to continue accelerating creditor payments to support the private sector to recover from the downtime in business during the Covid-19 lock down.
- The balance sheet includes £34.4m of resource to support the completion of the Remedial fire safety works expected to be deployed over the coming years.