



**Moorfields  
Eye Hospital**  
NHS Foundation Trust



## Monthly Finance Performance Report

**For the period ended 30<sup>th</sup> June 2023 (Month 03)**

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**Presented by**

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**Prepared by**

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# Monthly Finance Performance Report

For the period ended 30<sup>th</sup> June (Month 03)



## Key Messages

### Statement of Comprehensive Income

<b>Financial Position</b>	For June the Trust is reporting:-
£1.3m surplus in month	<ul style="list-style-type: none"><li>a £1.3m surplus against a planned surplus of £0.60m, a favourable variance of £0.69m; and</li><li>a £1.55m year to date deficit against a planned deficit of £3.30m, a favourable variance of £1.75m.</li></ul>
<b>Income</b>	Total trust income was £27.46m in June, a favourable variance of £0.52m. Material variances include:-
£27.46m in month (including £2.70m support)	<ul style="list-style-type: none"><li>NHS Clinical activity income in June has been estimated based on draft Elective Recovery Funding (ERF) guidance and is subject to finalisation of contracts and confirmation with the ICB.</li><li>Provisional performance against national ERF targets have been calculated in the absence of final national guidance.</li><li>Activity levels achieved have exceeded the Trusts external activity plan required to reach the full year 118% ERF target but are below internal activity plans of 121%.</li><li>Commercial patient income was £0.28m ahead of plan</li><li>R&amp;D income was £0.26m ahead of plan</li></ul>
<b>Expenditure</b>	Pay is reporting expenditure of £14.38m in June, which was on plan both in month and year to date.
£24.89m in month (pay, non-pay, excl financing)	The key points to note are:- <ul style="list-style-type: none"><li>5% pay award has been paid for all Agenda for Change employees, and additional income has been received reflecting the increase to the trust cost base. In addition the non-consolidated payments relating to 2022/23 have been paid.</li><li>Temporary staff costs were £2.08m in June against a trend of £1.81m for the prior 12 months. Temporary staff costs remain higher than the equivalent pre-pandemic period by 33% with agency reporting £2.59m year to date.</li></ul> Non-pay costs were £0.07m favourable against plan in June.
<b>Financing and Depreciation</b>	Financing is reporting a favourable variance of £0.21m in month and £0.65m YTD consisting of:-
£1.27m in month	<ul style="list-style-type: none"><li>Interest receivable benefits linked to the trust cash balance and increases in BoE interest rates.</li></ul>

### Statement of Financial Position

<b>Cash and Working Capital Position</b>	The cash balance as at the 30 <sup>th</sup> June was £59.8m, a reduction of 0.8m since the end of March 2023.  The Better Payment Practice Code (BPPC) performance in June was 96% (volume) and 95% (value) against a target of 95% across both metrics.
<b>Capital</b>	Capital expenditure as at 30 <sup>th</sup> June totalled £9.4m predominantly due to Oriol and prior year committed expenditure against trust funded allocations.
<b>(both gross capital expenditure and CDEL)</b>	Trust funded capital plans are being progressed with a total of £7.1m committed expenditure against the £10.5m notified allocation. Remaining capital submissions are being reviewed and prioritised via the Capital Planning and Oversight Committee whilst major capital projects forecast expenditure is finalised (Stratford, Brent Cross and IMT).

### Other Key Information

<b>Efficiencies</b>	The trust is reporting £0.64m efficiencies cumulatively, £0.98m adverse to plan YTD.  £3.57m identified v £7.8m plan  £0.64m delivered YTD £0.98m adverse
	The trust has identified full year savings of £3.57m compared to a plan of £7.81m shown below. <ul style="list-style-type: none"><li>£1.15m Divisional efficiencies identified/forecast</li><li>£2.0m Productivity efficiencies identified/forecast</li><li>£0.4m Central efficiencies including non-recurrent identified/forecast</li></ul>
<b>Agency Spend</b>	Trust wide agency spend totals £2.59m YTD approximately 6.3% of total employee expenses spend, in excess of national expectations of 3.7%
£2.59m spend YTD 6% total pay	<ul style="list-style-type: none"><li>Enhanced temporary staffing oversight is being implemented trust-wide via Workforce in relation to managing and reporting agency usage and reasons.</li></ul>

# Trust Financial Performance - Financial Dashboard Summary

## FINANCIAL PERFORMANCE

Financial Performance £m	Annual Plan	In Month			Year to Date			%	RAG
		Plan	Actual	Variance	Plan	Actual	Variance		
Income	£302.6m	(£26.9m)	(£27.5m)	£0.5m	£71.8m	£72.6m	£0.8m	1%	●
Pay	(£162.4m)	£14.3m	£14.4m	(£0.1m)	(£41.3m)	(£41.3m)	£0.0m	0%	●
Non Pay	(£119.6m)	£10.6m	£10.5m	£0.1m	(£29.3m)	(£29.1m)	£0.2m	1%	●
Financing & Adjustments	(£17.2m)	£1.5m	£1.3m	£0.2m	(£4.4m)	(£3.8m)	£0.6m	15%	●
<b>CONTROL TOTAL</b>	<b>£3.4m</b>	<b>£0.6m</b>	<b>£1.3m</b>	<b>£0.7m</b>	<b>(£3.3m)</b>	<b>(£1.6m)</b>	<b>£1.7m</b>		●

Income includes Elective Recovery Funding (ERF) which for presentation purposes is separated on the Statement of Comprehensive Income

Memorandum Items									
	Annual Plan	Plan	Actual	Variance	Plan	Actual	Variance	%	RAG
Research & Development	(£0.31m)	(£0.36m)	(£0.26m)	£0.10m	(£1.03m)	(£0.83m)	£0.19m	19%	●
Commercial Trading Units	£5.55m	£0.49m	£0.42m	(£0.07m)	£0.94m	£1.40m	£0.46m	48%	●
ORIEL Revenue	(£0.82m)	(£0.07m)	(£0.05m)	£0.03m	(£0.20m)	(£0.14m)	£0.07m	33%	●
Efficiency Schemes	£7.81m	£0.65m	£0.26m	(£0.39m)	£1.62m	£0.64m	(£0.98m)	(60)%	●

## INCOME BREAKDOWN RELATED TO ACTIVITY

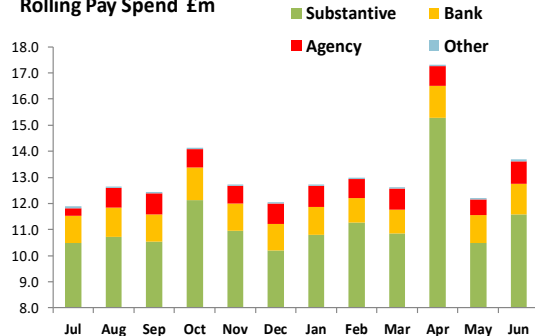
Income Breakdown £m	Annual Plan	Year to Date				Forecast		
		Plan	Actual	Variance	RAG	Plan	Actual	Variance
NHS Clinical Income	£187.5m	£44.6m	£43.5m	(£1.1m)	●			
Pass Through	£35.1m	£8.5m	£9.5m	£1.0m	●			
Other NHS Clinical Income	£9.7m	£2.4m	£2.5m	£0.1m	●			
Commercial Trading Units	£44.4m	£10.5m	£10.9m	£0.4m	●			
Research & Development	£15.3m	£3.2m	£3.4m	£0.2m	●			
Other	£10.6m	£2.7m	£2.9m	£0.2m	●			
<b>INCOME INCL ERF</b>	<b>£302.6m</b>	<b>£71.8m</b>	<b>£72.6m</b>	<b>£0.8m</b>				

RAG Ratings Red > 3% Adverse Variance, Amber < 3% Adverse Variance, Green Favourable Variance, Grey Not applicable

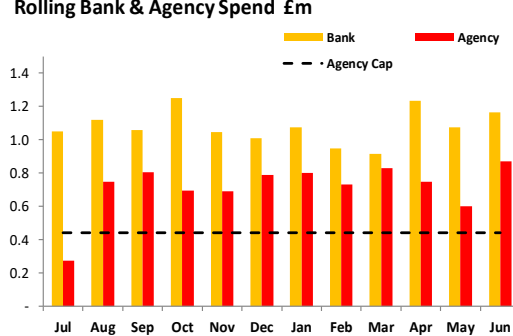
## PAY AND WORKFORCE

Pay & Workforce £m	Annual Plan	In Month			Year to Date			%
		Plan	Actual	Variance	Plan	Actual	Variance	
Employed	(£160.9m)	(£14.1m)	(£12.3m)	£1.8m	(£40.9m)	(£35.3m)	£5.6m	85%
Bank	(£1.0m)	(£0.1m)	(£1.1m)	(£1.0m)	(£0.3m)	(£3.4m)	(£3.1m)	8%
Agency	(£0.0m)	(£0.0m)	(£1.0m)	(£1.0m)	(£0.0m)	(£2.6m)	(£2.6m)	6%
Other	(£0.5m)	(£0.0m)	(£0.0m)	£0.0m	(£0.1m)	(£0.1m)	£0.0m	0%
<b>TOTAL PAY</b>	<b>(£162.4m)</b>	<b>(£14.3m)</b>	<b>(£14.4m)</b>	<b>(£0.1m)</b>	<b>(£41.3m)</b>	<b>(£41.3m)</b>	<b>£0.0m</b>	

### Rolling Pay Spend £m



### Rolling Bank & Agency Spend £m



\*Agency cap levels set by NHSIE

## CASH, CAPITAL AND OTHER KPI'S

Capital Programme £m	Annual Plan	Year to Date				Forecast		
		Plan	Actual	Variance	RAG	Plan	Actual	Variance
Trust Funded	(£10.5m)	(£1.6m)	(£1.7m)	£0.1m	●			
Donated/Externally funded	(£54.8m)	(£10.5m)	(£7.8m)	(£2.8m)	●			
<b>TOTAL</b>	<b>£65.4m</b>	<b>£12.1m</b>	<b>£9.4m</b>	<b>(£2.7m)</b>				

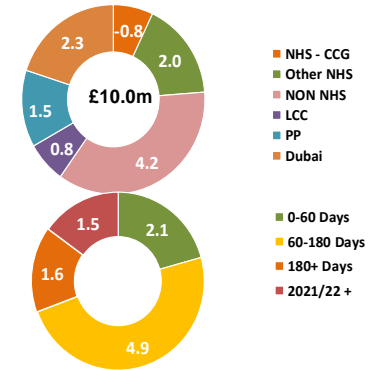
### Key Metrics

	Plan	Actual	RAG
Cash	47.3	59.8	●
Debtor Days	45	13	●
Creditor Days	45	50	●
PP Debtor Days	65	28	●

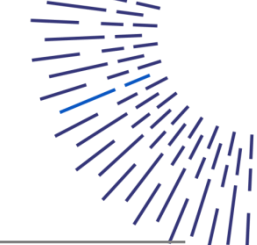
### Use of Resources

	Plan	Actual
Capital service cover rating	-	-
Liquidity rating	-	-
I&E margin rating	-	-
I&E margin: distance from fin. plan	-	-
Agency rating	-	-
<b>OVERALL RATING</b>	<b>-</b>	<b>-</b>

### Net Receivables/Ageing £m



# Trust Income and Expenditure Performance



## FINANCIAL PERFORMANCE

Statement of Comprehensive Income £m	Annual Plan	In Month			Year to Date				RAG
		Plan	Actual	Variance	Plan	Actual	Variance	%	
<b>Income</b>									
NHS Commissioned Clinical Income	197.07	18.02	17.71	(0.32)	46.89	46.55	(0.34)	(1)%	●
Other NHS Clinical Income	9.74	0.89	0.78	(0.10)	2.36	2.48	0.12	5%	●
Commercial Trading Units	44.41	3.75	4.03	0.28	10.48	10.87	0.40	4%	●
Research & Development	15.34	0.99	1.26	0.26	3.18	3.41	0.23	7%	●
Other Income	10.57	0.95	1.09	0.15	2.72	2.90	0.17	6%	●
<b>Total Income</b>	<b>277.13</b>	<b>24.60</b>	<b>24.87</b>	<b>0.27</b>	<b>65.63</b>	<b>66.21</b>	<b>0.58</b>	<b>1%</b>	●
<b>Operating Expenses</b>									
Pay	(162.43)	(14.28)	(14.38)	(0.10)	(41.34)	(41.33)	0.01	0%	●
Drugs	(40.19)	(3.66)	(3.68)	(0.03)	(9.65)	(10.34)	(0.69)	(7)%	●
Clinical Supplies	(26.35)	(2.35)	(2.00)	0.35	(6.28)	(5.68)	0.60	10%	●
Other Non Pay	(53.08)	(4.57)	(4.83)	(0.26)	(13.39)	(13.04)	0.35	3%	●
<b>Total Operating Expenditure</b>	<b>(282.04)</b>	<b>(24.86)</b>	<b>(24.89)</b>	<b>(0.04)</b>	<b>(70.65)</b>	<b>(70.39)</b>	<b>0.26</b>	<b>0%</b>	●
<b>EBITDA</b>	<b>(4.91)</b>	<b>(0.26)</b>	<b>(0.02)</b>	<b>0.23</b>	<b>(5.02)</b>	<b>(4.18)</b>	<b>0.85</b>	<b>17%</b>	●
Financing & Depreciation	(17.72)	(1.53)	(1.31)	0.21	(4.57)	(3.91)	0.66	14%	●
Donated assets/impairment adjustments	0.52	0.04	0.04	(0.00)	0.13	0.12	(0.01)	(7)%	●
<b>Control Total Surplus/(Deficit) Pre ERF</b>	<b>(22.10)</b>	<b>(1.74)</b>	<b>(1.30)</b>	<b>0.44</b>	<b>(9.46)</b>	<b>(7.96)</b>	<b>1.50</b>	<b>16%</b>	●
Elective Recovery Funding	25.51	2.34	2.59	0.25	6.16	6.41	0.25	4%	●
<b>Control Total Surplus/(Deficit) Post ERF Income</b>	<b>3.40</b>	<b>0.60</b>	<b>1.29</b>	<b>0.69</b>	<b>(3.30)</b>	<b>(1.55)</b>	<b>1.75</b>		●

## Commentary

**Operating Income** Clinical activity levels recorded were 104% for Daycases, 103% for Outpatients First Attendances and 98% for Outpatients Follow Ups during June, with activity-based income totalling £17.96m. Other notable variances included:-

£0.27m favourable to plan pre ERF

- Clinical income was £17.71m, £0.32m adverse to plan;
- Commercial trading income was £4.03m, £0.28m favourable to plan.
- Research and Development income was £1.26m; £0.26m favourable to plan
- Other Income was £1.09m; £0.15m favourable to plan.

**Employee Expenses** Pay in June is reported as £14.38m against a cumulative trend of £13.20m in the prior 12 months.

£0.10m adverse to plan in month

- Substantive costs were high in month driven by the increase to the planned pay award backdated to April. Nationally agreed pay settlements were a fully funded 5% compared to original planning guidance assumptions of 2.1% for AfC staff. Non-AfC staff pay settlements are awaited and are accounted for based on national guidance until confirmation is received.
- Bank and agency costs totalled £2.08m in month against a rolling 12 month average of £1.81m.
- Key operational areas where agency continues to be at increased levels are theatre staffing and use of agency Anaesthetists, and expenditure in corporate areas.

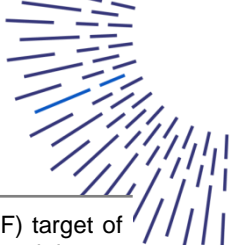
**Non-Pay Expenses** Non-Pay costs in June were £11.83m against a cumulative trend of £10.65m in the prior 12 months.

£0.17m favourable to plan in month

(non-pay and financing)

- Drugs expenditure was £0.03m adverse to plan reflecting injection activity slightly higher than planned. Contractual status for re-imburement for High Cost Drugs is yet however to be finalised. Actual expenditure was £3.68m in month against prior month expenditure of £3.64m.
- Clinical supplies expenditure was £0.35m favourable in month with actual expenditure of £2.00m in June against £1.98m in the prior month.
- Other non-pay was £0.26m adverse in month reflecting an increase to commercial marketing costs in-month and external consultancy related to various projects.

# Trust Patient Clinical Activity/Income Performance



## PATIENT ACTIVITY AND CLINICAL INCOME

ERF Point of Delivery	Activity In Month				Activity YTD				Weighted YTD Income £m						
	Plan	Actual	Variance	%	Plan	Actual	Variance	%	Plan	Actual	Variance	%			
ERF Activity	Daycase / Inpatients	3,174	3,316	142	104%	8,367	8,731	364	104%	£13.20	£12.70	(£0.49)			
	OP Firsts	11,934	12,262	328	103%	31,492	34,171	2,679	109%	£5.90	£6.16	£0.26			
	OP Procedures	19,737	20,790	1,053	105%	52,130	58,924	6,794	113%	£7.32	£7.81	£0.48			
<b>ERF Activity Total</b>												£26.42	£26.67	£0.25	119%
Non ERF Activity	OP Follow Ups	22,991	21,030	(1,961)	91%	60,644	56,772	(3,872)	94%						
	High Cost Drugs Injections	4,443	4,458	15	100%	11,713	12,848	1,135	110%						
	Non Elective	226	215	(11)	95%	687	649	(38)	94%						
	AandE	6,480	6,824	344	105%	19,655	20,058	403	102%						
	Other NHS clinical income														
<b>Total</b>	<b>68,985</b>	<b>68,895</b>	<b>(90)</b>	<b>100%</b>	<b>184,688</b>	<b>192,153</b>	<b>7,465</b>	<b>104%</b>							

## Commentary

**Activity plans and ERF** The Trust has an external Elective Recovery Fund (ERF) target of 118% for financially Weighted Activity Units (WAU) and has a stretch target of 121% in order to contribute towards the Trusts efficiencies and productivity plans shown on slide eight.

The monetary values to the left are representative of activity relating to ERF activity only, and will include WAU income based on the casemix and complexity recorded.

**NHS Income** NHS Patient Clinical activity income in June has been estimated based on draft Elective Recovery Funding (ERF) guidance and is subject to confirmation with the ICB.

### ERF Achievement

The calculated ERF performance (against the 118% target) is estimated at £0.25m favourable variance consisting of:-

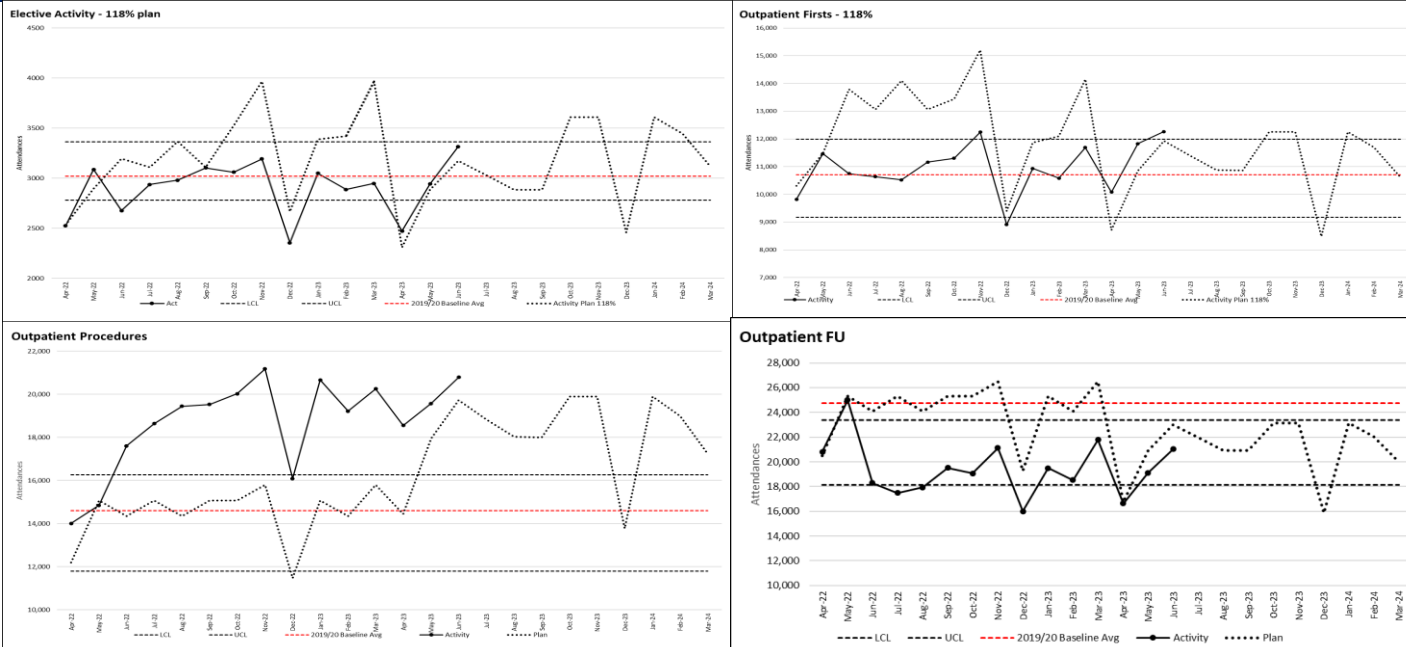
### ERF Activity performance achievement

- **Inpatient activity** achieved 104% of activity plans in June (104% YTD);
- **Outpatient Firsts Activity** achieved 103% of activity plans in June (109% YTD);
- **Outpatient Procedures Activity** achieved 105% % of activity plans in June; (113% YTD)

### Non ERF Activity performance achievement

- **High Cost Drugs Injections** achieved 100% of activity plans in June (110% in YTD);
- **A&E** achieved 105% of activity plans in June (102% YTD);

## ACTIVITY TREND - ERF COMPONENTS

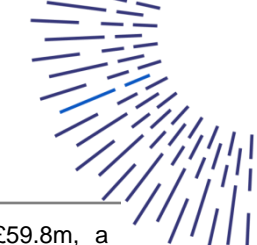


## Activity Plans

The charts to the left demonstrate the in-year activity levels compared to the previous year, including the 118% activity plans, and 2019/20 average activity levels for comparison.

The red line represents average 2019/20 activity levels.

# Trust Statement of Financial Position – Cash, Capital, Receivables and Other Metrics



## CAPITAL EXPENDITURE

Capital Expenditure £m	Annual Plan	Year to Date		
		Plan	Actual	Variance
Estates - Trust Funded	4.5	0.6	0.7	0.1
Medical Equipment - Trust Funded	1.4	0.0	0.0	(0.0)
IT - Trust Funded	1.0	1.0	1.0	0.0
ORIEL - Trust Funded	-	-	-	-
Commercial - Trust funded	0.7	-	0.0	0.0
Other - Trust funded	3.0	-	(0.0)	(0.0)
<b>TOTAL - TRUST FUNDED</b>	<b>10.5</b>	<b>1.6</b>	<b>1.7</b>	<b>0.1</b>
Externally funded	54.8	10.5	7.8	(2.8)
<b>TOTAL INCLUDING DONATED</b>	<b>65.4</b>	<b>12.1</b>	<b>9.4</b>	<b>(2.7)</b>

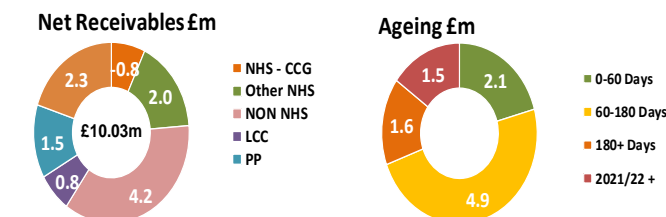
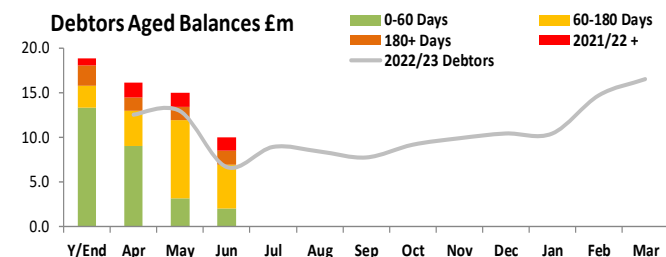
Capital Funding £m	Annual Plan	Secured	Not Yet Secured	% Secured
ICS Fair Share Allocation	10.5	10.5	-	100%
Cash Reserves - Oriel	-	-	-	-
Cash Reserves - B/Fwd	-	-	-	-
Capital Loan Repayments	-	-	-	-
<b>TOTAL - TRUST FUNDED</b>	<b>10.5</b>	<b>10.5</b>	<b>-</b>	<b>100%</b>
Externally funded	54.6	53.9	0.8	99%
Donated/Charity	0.2	0.2	-	100%
<b>TOTAL INCLUDING DONATED</b>	<b>65.4</b>	<b>64.6</b>	<b>1%</b>	<b>99%</b>

## STATEMENT OF FINANCIAL POSITION

Statement of Financial Position £m	Annual Plan	Year to Date		
		Plan	Actual	Variance
Non-current assets	262.8	221.9	218.9	(3.0)
Current assets (excl Cash)	33.9	33.9	21.2	(12.7)
Cash and cash equivalents	57.1	47.3	59.8	12.5
Current liabilities	(68.2)	(68.5)	(63.5)	4.9
Non-current liabilities	(66.9)	(63.0)	(63.0)	(0.0)
<b>TOTAL ASSETS EMPLOYED</b>	<b>218.6</b>	<b>171.7</b>	<b>173.3</b>	<b>1.7</b>

## RECEIVABLES

Net Receivables £m	0-60 Days	60-180 Days	180+ Days	2020/21 +	Total
CCG Debt	(0.5)	(0.2)	(0.0)	(0.0)	(0.8)
Other NHS Debt	(0.6)	1.8	0.4	0.4	2.0
Non NHS Debt	0.3	2.5	0.6	0.8	4.2
Commercial Unit Debt	3.0	0.9	0.6	0.3	4.7
<b>TOTAL RECEIVABLES</b>	<b>2.1</b>	<b>4.9</b>	<b>1.6</b>	<b>1.5</b>	<b>10.0</b>



## OTHER METRICS

Use of Resources	Weighting	Plan YTD	Score
Capital service cover rating	20%	-	-
Liquidity rating	20%	-	-
I&E margin rating	20%	-	-
I&E margin: distance from financial plan	20%	-	-
Agency rating	20%	-	-
<b>OVERALL RATING</b>		<b>-</b>	<b>-</b>

## Commentary

**Cash and Working Capital** The cash balance as at the 30<sup>th</sup> June was £59.8m, a reduction of £0.8m since the end of March 2023.

**Capital Expenditure** Capital expenditure as at 30<sup>th</sup> June 2023 totalled £9.4m predominantly due to Oriel and prior year committed expenditure against trust funded allocations.

Trust funded capital plans are being progressed with a total of £7.1m committed expenditure against the £10.5m notified allocation.

- Remaining capital submissions are being reviewed and prioritised via the Capital Planning and Oversight Committee whilst major capital projects forecast expenditure is finalised (Stratford, Brent Cross and IMT).

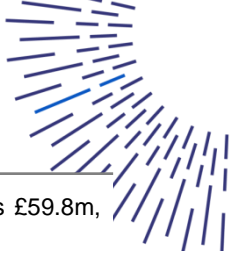
**Receivables** Receivables have reduced by £8.8m to £10.0m since the end of the 2022/23 financial year. Debt in excess of 60 days reduced by £0.9m in June, together with a £4.0m reduction in current debt.

**Payables** Payables totalled £15.4m at the end of June, a reduction of £9.0m since the end of March 2023.

The trust's performance against the Better Payment Practice Code (BPPC) was 96% (volume) and 95% (value) against a target of 95%. Prior month achievement was 96% (volume) and 98% (value).

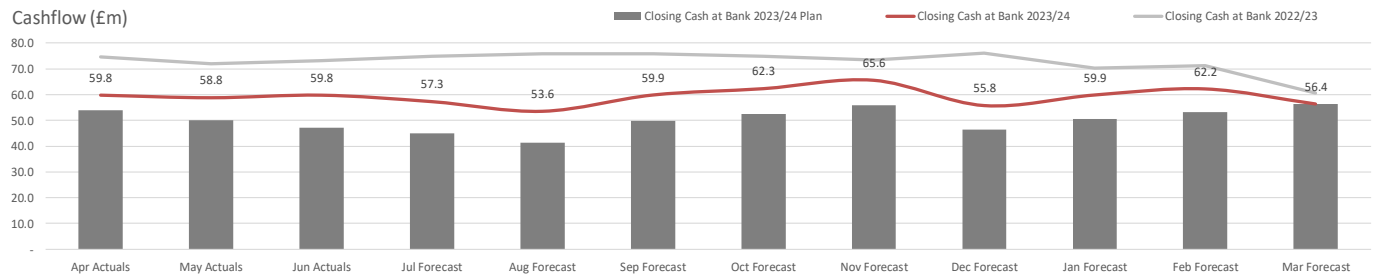
**Use of Resources** Use of resources monitoring and reporting has been suspended.

# Trust Statement of Financial Position – Cashflow



## Cash Flow

Cash Flow £m	Apr Actuals	May Actuals	Jun Actuals	Jul Forecast	Aug Forecast	Sep Forecast	Oct Forecast	Nov Forecast	Dec Forecast	Jan Forecast	Feb Forecast	Mar Forecast	Outturn Total	Jun Forecast	Jun Var
<b>Opening Cash at Bank</b>	<b>60.6</b>	<b>59.8</b>	<b>58.8</b>	<b>59.8</b>	<b>57.3</b>	<b>53.6</b>	<b>59.9</b>	<b>62.3</b>	<b>65.6</b>	<b>55.8</b>	<b>59.9</b>	<b>62.2</b>	<b>60.6</b>		
<b>Cash Inflows</b>															
Healthcare Contracts	19.6	18.5	24.0	19.7	18.9	18.8	21.2	21.2	15.1	21.2	20.2	18.6	237.0	20.5	3.5
Other NHS	5.1	0.5	4.6	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	17.0	0.8	3.8
Moorfields Private/Dubai	3.0	4.3	3.5	3.2	3.0	3.5	3.8	3.9	3.0	3.7	3.6	3.8	42.5	3.3	0.2
Research	1.2	1.0	0.7	0.9	0.9	0.9	1.6	1.6	1.6	1.6	1.6	1.6	15.1	0.9	(0.2)
VAT	0.6	0.4	0.4	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	6.0	0.5	(0.1)
PDC	-	-	-	-	-	-	5.0	5.0	5.0	5.0	5.0	5.0	30.0	-	-
Other Inflows	1.0	0.7	0.7	-	-	10.0	-	-	-	-	-	-	12.4	-	0.7
<b>Total Cash Inflows</b>	<b>30.5</b>	<b>25.4</b>	<b>33.9</b>	<b>25.1</b>	<b>24.1</b>	<b>34.5</b>	<b>32.9</b>	<b>32.9</b>	<b>25.9</b>	<b>32.8</b>	<b>31.6</b>	<b>30.2</b>	<b>359.9</b>	<b>26.1</b>	<b>7.9</b>
<b>Cash Outflows</b>															
Salaries, Wages, Tax & NI	(10.9)	(11.6)	(14.4)	(11.4)	(11.4)	(11.4)	(11.4)	(11.4)	(11.4)	(11.4)	(11.4)	(11.4)	(139.5)	(12.0)	(2.4)
Non Pay Expenditure	(15.7)	(12.3)	(15.4)	(10.9)	(10.9)	(7.0)	(11.4)	(11.5)	(9.6)	(11.7)	(11.7)	(13.5)	(141.7)	(10.9)	(4.5)
Capital Expenditure	(2.7)	(1.1)	(1.3)	(1.0)	(1.0)	(3.0)	(1.0)	(1.0)	(1.0)	(1.0)	(1.0)	(5.4)	(20.8)	(1.0)	(0.2)
Oriel	(0.2)	(0.2)	(0.4)	(2.4)	(2.3)	(3.6)	(4.8)	(3.9)	(11.8)	(2.8)	(2.9)	(2.6)	(37.8)	(3.1)	2.7
Moorfields Private/Dubai	(1.8)	(1.2)	(1.5)	(1.8)	(1.8)	(1.8)	(1.8)	(1.8)	(1.8)	(1.8)	(1.8)	(1.8)	(20.7)	(1.8)	0.3
Financing - Loan repayments	-	-	-	-	(0.4)	(0.5)	-	-	-	-	(0.4)	(0.5)	(1.8)	-	-
Dividend and Interest Payable	-	-	-	-	-	(0.9)	-	-	-	-	-	(0.9)	(1.8)	-	-
<b>Total Cash Outflows</b>	<b>(31.3)</b>	<b>(26.4)</b>	<b>(32.9)</b>	<b>(27.6)</b>	<b>(27.8)</b>	<b>(28.2)</b>	<b>(30.5)</b>	<b>(29.6)</b>	<b>(35.6)</b>	<b>(28.7)</b>	<b>(29.3)</b>	<b>(36.0)</b>	<b>(364.0)</b>	<b>(28.8)</b>	<b>(4.1)</b>
Net Cash inflows/(Outflows)	(0.7)	(1.0)	1.0	(2.5)	(3.7)	6.3	2.4	3.2	(9.8)	4.1	2.3	(5.8)	-	(2.8)	3.8
<b>Closing Cash at Bank 2023/24</b>	<b>59.8</b>	<b>58.8</b>	<b>59.8</b>	<b>57.3</b>	<b>53.6</b>	<b>59.9</b>	<b>62.3</b>	<b>65.6</b>	<b>55.8</b>	<b>59.9</b>	<b>62.2</b>	<b>56.4</b>	<b>56.4</b>		
<b>Closing Cash at Bank 2023/24 Plan</b>	<b>53.9</b>	<b>50.0</b>	<b>47.2</b>	<b>44.9</b>	<b>41.4</b>	<b>49.8</b>	<b>52.4</b>	<b>55.9</b>	<b>46.3</b>	<b>50.6</b>	<b>53.1</b>	<b>56.4</b>	<b>56.4</b>		
<b>Closing Cash at Bank 2022/23</b>	<b>74.7</b>	<b>71.9</b>	<b>73.0</b>	<b>74.8</b>	<b>75.7</b>	<b>75.8</b>	<b>74.7</b>	<b>73.5</b>	<b>76.1</b>	<b>70.3</b>	<b>71.2</b>	<b>60.6</b>	<b>60.6</b>		



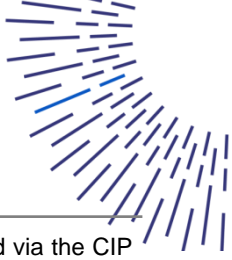
## Commentary

**Cash flow** The cash balance at the 30<sup>th</sup> June was £59.8m, which is £12.6m above plan.

The current financial regime has resulted in block contract payments which gives some stability and certainty to the majority of cash receipts. The trust currently has 82 days of operating cash (prior month: 81 days).

June saw a cash inflow of £1.0m against a forecast outflow of £2.8m due to higher than expected receipts for NHS provider SLA and pay award income. The cash flow forecast for the end of the financial year is showing achievement of plan and will be refined as the year progresses.

# Trust Efficiency Scheme Performance

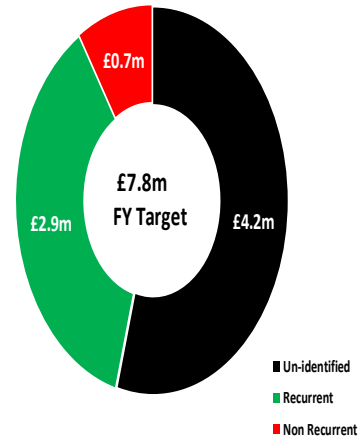


## EFFICIENCY SCHEMES PERFORMANCE

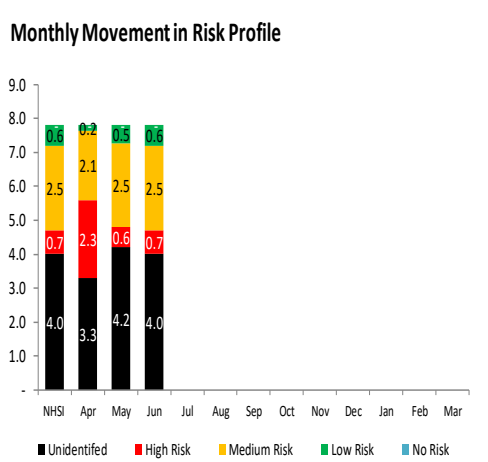
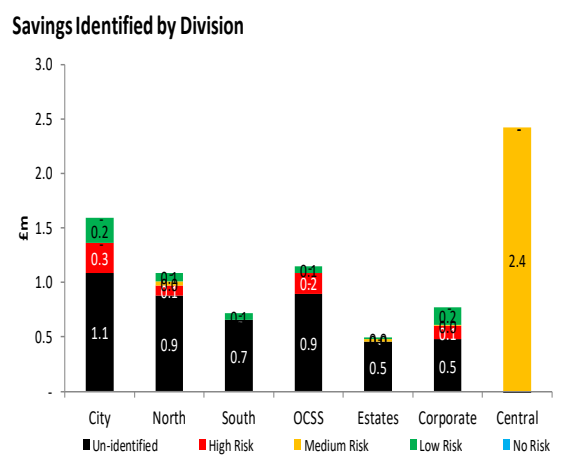
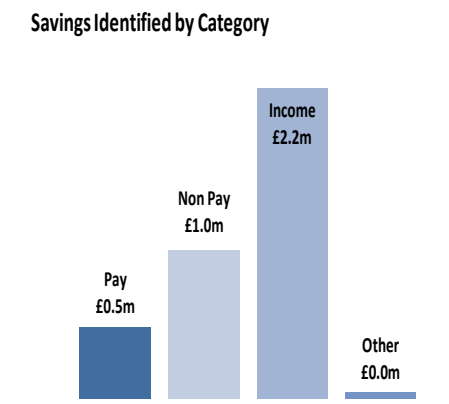
Efficiency Schemes £m	Annual Plan	In Month			Year to Date			Forecast		
		Plan	Actual	Variance	Plan	Actual	Variance	Plan	Actual	Variance
City Road	£1.59m	£0.13m	£0.04m	(£0.09m)	£0.40m	£0.12m	(£0.28m)	£1.59m	£0.49m	(£1.10m)
North	£1.09m	£0.09m	£0.01m	(£0.08m)	£0.27m	£0.03m	(£0.25m)	£1.09m	£0.12m	(£0.96m)
South	£0.72m	£0.06m	£0.01m	(£0.05m)	£0.18m	£0.04m	(£0.14m)	£0.72m	£0.08m	(£0.64m)
Ophth. & Clinical Serv.	£1.14m	£0.10m	£0.01m	(£0.08m)	£0.29m	£0.04m	(£0.24m)	£1.14m	£0.25m	(£0.90m)
Estates & Facilities	£0.49m	£0.04m	£0.00m	(£0.04m)	£0.12m	£0.01m	(£0.12m)	£0.49m	£0.04m	(£0.45m)
Corporate	£0.77m	£0.06m	£0.02m	(£0.05m)	£0.19m	£0.06m	(£0.14m)	£0.77m	£0.17m	(£0.60m)
<b>DIVISIONAL EFFICIENCIES</b>	<b>£5.81m</b>	<b>£0.48m</b>	<b>£0.11m</b>	<b>(£0.38m)</b>	<b>£1.45m</b>	<b>£0.29m</b>	<b>(£1.16m)</b>	<b>£5.81m</b>	<b>£1.15m</b>	<b>(£4.65m)</b>
<b>Central</b>										
Productivity/Activity @ 121%	£2.00m	£0.17m	£0.05m	(£0.12m)	£0.17m	£0.25m	£0.08m	£2.00m	£2.00m	-
Other/Non Recurrent schemes	-	-	£0.11m	£0.11m	-	£0.11m	£0.11m	-	£0.42m	£0.42m
<b>TRUST EFFICIENCIES</b>	<b>£7.81m</b>	<b>£0.65m</b>	<b>£0.26m</b>	<b>(£0.39m)</b>	<b>£1.62m</b>	<b>£0.64m</b>	<b>(£0.98m)</b>	<b>£7.81m</b>	<b>£3.57m</b>	<b>(£4.23m)</b>

## TRUST WIDE FORECAST

Forecast Delivery £m



## DIVISIONAL REPORTING & OTHER METRICS



\* charts may include rounding differences

## Commentary

**Reporting** Trust efficiencies are managed and reported via the CIP Board.

**Identified Savings** The divisional reporting segment highlights the level of identified schemes by division and the corresponding risk profile for these schemes.

**In Year Delivery** The trust is reporting efficiency savings achieved of:-

- £0.26m in month, compared to a plan of £0.65m, a £0.39m adverse variance;
- £0.64m year to date, compared to a plan of £1.62m, £0.98m adverse to plan.

**Productivity** Productivity efficiency schemes represent the level of ERF activity performance in excess of the external 118% activity target, by financial weighted average income, less the estimated level of costs of delivery within clinical divisions.

- The Trust has set baseline internal activity targets of 121%+, which subject to case mix and national guidance could represent £3.0m additional income\* prior to identified marginal costs of delivery.
- Current assumption include a net £2m forecast contribution whilst activity recovery plans are assessed.

**Risk Profiles** The charts to the left demonstrates the identified saving by category, divisional identification status including risk profiles, and the Trust wide monthly risk profile changes for identified schemes as the year progresses.

**Forecast** The trust is currently forecasting to achieve £3.57m of savings against a £7.81m plan £4.23m adverse to planned efficiency levels.

\* Subject to finalisation of national ERF guidance, contracts and confirmed payment status (awaited as at 30<sup>th</sup> June 2023)