



A lifetime of specialist care

Royal Brompton & Harefield **NHS**

NHS Foundation Trust

Finance Performance Report

Month 07 – period ended 31st October 2018

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1 SUMMARY AND KEY HEADLINES

The Trust remains ahead of plan YTD (year to date) as at month 7. The in-month deficit, (£0.6m), a significant reduction compared to previous months, due to increased NHS activity and income with 23 working days in the month, but (£0.3m) worse than planned. Agency costs continued ahead of both the NHSI cap and budget, with expenditure in October the highest all year, £0.3m higher than the average for April to September. Agency expenditure increased for junior doctors, nursing, and non-clinical staff groups. Progress continues on the CIP programme, though delivery was (£0.6m) below plan in-month, (£1.5m) behind plan YTD. The adverse movement in month reflects a small reduction in CIP delivery of (£0.1m) compared to previous months, combined with the planned run rate for CIP delivery increasing over the financial year. Validation of the savings associated with 2 key procurement CIP programmes will be completed for the November report and should improve the reported CIP position.

The in-month deficit of (£0.6m) reflects the underlying financial position for October. Adjustments relating to previous months have increased NHS Income by £0.6m for critical care bed-days, but have adversely impacted pay by (£0.1m) and non-pay by (£0.4m). In addition, there is (£0.1m) of non-recurrent (redundancy) expenditure within central costs.

The EBITDA position for October 2018 was positive £1.8m against a plan of positive £2.0m. This compares to a positive EBITDA of £1.0m for October 2017, with one additional working day in 2018, which would typically generate c. £1.0m of additional income. The financial improvement compared to October 2017 is disappointing given the additional working day given that previous months have reflected significant improvement compared to 2017/18.

	Plan £000	Actual £000	Variance	Variance %	RAG	Trend
I&E	-16,771	-15,594	1,177	7.0%		↓
Control Total	-15,798	-14,884	914	5.8%		↓
Cash	29,767	26,837	-2,930	-9.8%		↓
Capex	9,100	5,900	-3,200	35.2%		↑
CIPs	8,309	6,813	-1,497	-18.0%		↓
Agency	-4,623	-5,785	-1,163	-25.1%		↑
NHSI Rating	3	3	0	-		↔
Forecast Deficit	-1,777	-1,777	0	0.0%		↔
Forecast Underlying Position	-23,608	-23,608	0	0.0%		↔

The Trust has made a YTD deficit of (£15.6m), £1.2m favourable to plan. EBITDA is positive £1.6m YTD, £1.6m favourable to plan and £7.7m better than last year.

Performance against the control total is ahead of plan by £0.9m at (£14.9m) deficit.

Changes to the Financial Risk Register (Annex L) initially presented within last month's Finance Performance Report have been discussed and ratified at the October Finance Committee meeting.

The Trust is showing a Use of Resources rating of 3 in line with plan.

As at M07, £6.8m of CIP savings, £5.8m recurrent, £1.0m non-recurrent, had been identified and removed from YTD budgets, (£1.5m) behind plan. For the same period of the previous financial year the Trust had generated £4.7m of recurrent CIP saving.

It is anticipated the Trust will achieve both its actual and underlying forecast deficit positions, as well as its control total (and therefore qualify for £11.5m of PSF (formerly STF) subject to the additional revaluation of CFM the timing of which is outside the Trust's control. PSF has been earned and recognised year-to-date. If the £20m revaluation of CFM cannot be recognised the Q4 PSF of £4m will be forfeit so the total exposure is £24m. In addition to the risk of timing regarding CFM, there may also be a risk associated with local property market conditions.

The Forecast Underlying Position is our internal assessment, and includes core PSF funding as a recurrent benefit. The underlying position adjusts for the planned revaluation of CFM, non-recurrent CIP plans, and non-recurrent planned expenditure.

Additional risks associated with achievement of our forecast plan and control total are a shortfall against the CIP plan and non-payment in full for all NHS activity. Work to deliver existing CIP schemes and identify new opportunities is on-going, but any risk of shortfall should be mitigated by a pay under-spend generated by vacant posts. Based on the level of challenges received for this financial year, and successful management of commissioner challenges in prior financial years, both the YTD and forecast financial positions assume full payment for NHS activity.

Capital Expenditure is £5.9m YTD, £3.2m behind plan, due to slippage on the Imaging Centre and the partnership with Kings Health Partners (KHP). The forecast capital spend is £5m below plan due to slippage on the Imaging Centre project.

Cash remains healthy, £26.8m, reducing by £6.8m in-month, and £2.9m below plan. The reduction in month reflects £2.4m of capital payments and five creditor payment runs in month. The additional value was c. £2.9m. The behind plan cash position also results from a £5m timing difference in ITFF loan repayments partially offset by the shortfall in capital expenditure.

2 TRUST INCOME AND EXPENDITURE

The table below shows the Trust-wide income and expenditure to month 7, compared to both the Board approved budget and the same period in 2017/18.

£m	M7			YTD Against Plan			YTD Against Prior Year		
	Budget	Actual	Variance	Budget	Actual	Variance	PY	Actual	Variance
NHS Clinical Income									
NHSE/ CCG/ Other NHS Commissioned	27.1	27.9	0.9	183.6	182.4	(1.2)	170.9	182.4	11.5
Provider Sustainability Funding	1.2	1.2	0.0	5.2	5.2	0.0	4.1	5.2	1.1
Pay Award Income	0.2	0.2	0.0	1.4	1.4	0.0	0.0	1.4	1.4
Trust to Trust & Other NHS	0.4	0.5	0.0	3.0	3.1	0.1	2.3	3.1	0.8
CIP Shortfall - Income	0.0	0.0	(0.0)	0.0	0.0	(0.0)	0.0	0.0	0.0
Income Contingency	(0.2)	(0.1)	0.2	(1.8)	(0.6)	1.1	(0.9)	(0.6)	0.2
Total NHS Clinical Income	28.6	29.7	1.1	191.5	191.4	(0.1)	176.4	191.4	15.0
Private Patient Income	3.7	3.7	0.0	23.5	23.4	(0.1)	21.0	23.4	2.4
Non Clinical Income	2.0	2.4	0.4	14.1	14.6	0.4	14.5	14.6	0.0
Total Income	34.3	35.8	1.4	229.1	229.4	0.3	211.9	229.4	17.4
Pay Costs									
Pay Costs	(19.2)	(19.2)	0.0	(135.3)	(131.9)	3.4	(127.3)	(131.9)	(4.6)
CIP Shortfall - Pay	0.2	0.0	(0.2)	0.8	0.0	(0.8)	0.0	0.0	0.0
Pay Contingency	(0.1)	0.0	0.1	(1.0)	0.0	1.0	(0.0)	0.0	0.0
Total Pay Costs	(19.2)	(19.2)	(0.1)	(135.5)	(131.9)	3.6	(127.3)	(131.9)	(4.6)
Non Pay Costs									
Drugs	(3.9)	(4.3)	(0.4)	(27.0)	(28.1)	(1.1)	(25.1)	(28.1)	(3.0)
Clinical Supplies	(5.4)	(6.0)	(0.6)	(38.1)	(38.5)	(0.4)	(35.7)	(38.5)	(2.8)
Other Costs	(4.0)	(4.4)	(0.4)	(27.5)	(29.3)	(1.8)	(29.9)	(29.3)	0.5
CIP Shortfall - Non-Pay	0.4	0.0	(0.4)	0.7	0.0	(0.7)	0.0	0.0	0.0
Non-Pay Contingency	(0.3)	0.0	0.3	(1.8)	(0.0)	1.7	(0.0)	(0.0)	(0.0)
Total Non Pay Costs	(13.2)	(14.8)	(1.6)	(93.7)	(95.9)	(2.2)	(90.7)	(95.9)	(5.2)
Total Expenditure	(32.3)	(34.0)	(1.7)	(229.1)	(227.8)	1.3	(218.0)	(227.8)	(9.8)
EBITDA	2.0	1.8	(0.2)	(0.0)	1.6	1.6	(6.1)	1.6	7.7
EBITDA Margin %	5.8%	5.0%		(0.0%)	0.7%		(2.9%)	0.7%	
Central Costs	(2.4)	(2.4)	(0.1)	(16.7)	(17.2)	(0.4)	(14.5)	(17.2)	(2.7)
Net Surplus/ (Deficit)	(0.4)	(0.6)	(0.3)	(16.8)	(15.6)	1.2	(20.6)	(15.6)	5.0
Net Margin %	(1.1%)	(1.8%)		(7.3%)	(6.8%)		(9.7%)	(6.8%)	

The headlines driving the in-month M7 position against plan are as follows.

NHS clinical income:

- NHS clinical income is £0.9m above plan, £0.6m explained by the correction to critical care bed-day charges. The income plan had been phased to reflect a 23 working day month. Excluding the critical care catch up we generated £0.3m income above plan and £1.6m above the monthly average for Qtrs 1&2. The increase in-month is not explained by an increase charge for excluded drugs and devices, as combined they remained similar to Qtrs 1&2, with drugs increasing by £0.1m and devices decreasing by (£0.1m).
The positive in-month variance, above the correction from previous months, was generated by Critical Care £0.1m and Outpatients £0.1m. After delivering £1.1m above plan in months 1-5, for the second consecutive month, VV ECMO was on plan. Income remained close to plan across all other points of delivery.
- Spell activity was 384 above plan at 3,623 spells, 315 spells higher than the monthly average for Qtrs 1&2, and 272 higher than in October 2017 with one additional working day.
- Within the reported position for each month is an income accrual for uncoded activity based on an average income per spell by POD by specialty. Within the reported position for month 7 is an accrual of £4.1m for 1,257 uncoded spells; a significant reduction in spells compared to September £5.5m, 2,120 spells, albeit with a different case mix. It should be noted that to charge commissioners we are required to have all activity coded by the Freeze Date, typically 6 weeks after the end of the month. To date the Trust has been able to code all activity by this deadline. Typically, there is a favourable variance between the income accrual and coded values.

- A 'task and finish' group has been set up to review inconsistencies in reported critical care income, particularly in months 2 and 6. It is anticipated that there will be a report with recommendations available before the Christmas break. This said, we believe that with the catch-up adjustment reflected in this month's results there has been no significant leakage of income in 2018/19

PP income: On plan in-month, maintaining the increased level of income seen since August. Monthly income for August to October has averaged £3.8m, £0.8m higher than the average for April to July

Non-clinical income: This was favourable to plan by £0.4m in month, benefitting in-month by research grant charges £0.1m, matched with increased pay expenditure, and a catch-up of histopathology tests from prior periods, £0.1m.

Pay costs:

- An adverse variance to plan in month of (£0.1m), a significant movement away from an average underspend per month of £0.8m for Quarters 1 & 2. The change is explained by the following factors:
 - (£0.1m) new medical pay awards paid for the first time in October
 - (£0.1m) increased pay expenditure offset by Research Grant income
 - (£0.1m) agency expenditure relating to prior periods
 - (£0.3m) increased spend on substantive staff, associated with an increase of 28 wte Junior Doctors and 33 wte Nurses
 - (£0.2m) reduced pay budget due to the profiling of CIPs
- Excluding expenditure relating to prior period, agency costs increased by (£0.2m) compared to the average for prior months, only partly offset by a reduction of £150k on bank expenditure. The key movement between increased agency and reduced bank was on nursing expenditure, which may be explained by reduced bank staff availability during half-term.
- Expenditure exceeded the Agency Ceiling by £0.45m in-month, £1.3m YTD. Compared to 2017/18, Agency cost has increased by £671k.

Non-pay costs: Non-pay (£1.6m) adverse to plan in-month, £0.4m explained by non-recurrent expenditure relating to earlier periods - £0.2m increase pathology reagents, £0.2m IT contract. The remaining change can be explained by the following factors:

- (£0.2m) explained by increased excluded drug expenditure, of which £0.1m was not chargeable on a pass-through basis as part of Transplant or Cystic Fibrosis package prices.
- (£0.7m) linked to increased activity and growth, this equates to increased underlying non-pay expenditure of 4.5% to support a 7.3% increase in underlying NHS Income. Though NHS Income has been profiled for working days the equivalent has not happen for variable non-pay expenditure.
- (£0.3m) reduced non-pay budget due to the profiling of CIPs

EBITDA: £1.8m positive against a plan of positive £2.0m, so £0.2m adverse, driven by increased expenditure.

Cost Improvement Programme: The entire 2018/19 £18m CIP programme is fully identified and, of the £1.5m relating to M7, £0.9m has been achieved. The YTD position is now £1.5m behind plan with some pressures within the corporate areas and Lung Division.

Other headlines relating to the YTD position are:

NHS Clinical Income: Adverse to plan YTD by (£0.1m), after taking contingency into account. The key drivers of this position are:

- Critical Care is behind plan by (£2.1m), driven by under-performance at Brompton Heart (£2.1m), with Lung also behind plan by (£0.3m). Performance at Harefield Heart however is showing a £0.6m favourable variance to plan. There is also a favourable variance for VV ECMO of £1.1m at Brompton. The net reduction is driven by Paediatric Critical Care.
- This was partially offset by over-performance on Inpatients of £0.7m (Royal Brompton Heart favourable £0.7m, Lung favourable £0.7m, and Harefield Heart adverse (0.2m)) and Outpatients of £0.6m (Royal Brompton Heart adverse (£0.1m), Harefield Heart favourable £0.1m, and Lung favourable £0.3m).

PP Income: Private patient income £0.1m behind plan YTD due to under-performance in months 3 & 4.

Pay: Pay is underspent by £3.6m overall, despite pay CIP being behind plan. Underspends continue to be reflected within all substantive areas although agency/bank is being used to fill vacancies where necessary.

Non-Pay: Non-pay was overspent £2.2m YTD, despite the benefit of £1.7m contingency.

3 DIVISIONAL PERFORMANCE

The performance for the three clinical divisions in August and YTD is given below.

Month Seven	RBH Heart			HH Heart			Lung			Total		
	Plan	Actual	Variance	Plan	Actual	Variance	Plan	Actual	Variance	Plan	Actual	Variance
NHSE/ CCG/ Other NHS Commissioned	10,591	10,293	(298)	8,102	8,303	201	7,427	8,243	816	26,120	26,839	719
Trust to Trust & Other NHS	118	123	5	101	116	15	7	4	(3)	227	243	17
Sub-total Patient Care Income	10,710	10,416	(293)	8,203	8,419	216	7,434	8,247	813	26,347	27,082	736
Private Patient Income	1,665	1,632	(33)	866	850	(16)	366	266	(99)	2,898	2,749	(149)
Non Clinical Income	118	101	(17)	58	57	(1)	43	97	54	220	255	35
Total Income	12,493	12,149	(344)	9,128	9,326	198	7,843	8,610	767	29,464	30,086	622
Pay Costs	(6,867)	(6,801)	66	(5,283)	(5,257)	27	(1,716)	(1,800)	(84)	(13,867)	(13,858)	8
Non Pay	(3,819)	(3,733)	86	(3,024)	(3,350)	(326)	(2,200)	(2,690)	(490)	(9,043)	(9,773)	(730)
Thoracic Surgery Recharge	180	180	0	395	395	0	(575)	(575)	0	0	0	0
Total Expenditure	(10,506)	(10,354)	151	(7,912)	(8,211)	(299)	(4,492)	(5,066)	(574)	(22,909)	(23,631)	(722)
Contribution	1,987	1,795	(192)	1,216	1,115	(101)	3,351	3,544	193	6,554	6,455	(100)
Direct contribution %	15.9%	14.8%	(1.1%)	13.3%	12.0%	(1.4%)	42.7%	41.2%	(1.6%)	22.2%	21.5%	(0.8%)
Indirect & Corporate Directorates										(4,554)	(4,673)	(119)
EBITDA										2,000	1,782	(218)
										(0.0%)	0.7%	0.7%

YTD	RBH Heart			HH Heart			Lung			Total		
	Plan	Actual	Variance	Plan	Actual	Variance	Plan	Actual	Variance	Plan	Actual	Variance
NHSE/ CCG/ Other NHS Commissioned	71,610	69,430	(2,180)	55,211	54,768	(443)	50,290	51,602	1,312	177,112	175,800	(1,311)
Trust to Trust & Other NHS	829	957	128	708	805	98	50	170	120	1,588	1,932	345
Sub-total Patient Care Income	72,439	70,387	(2,052)	55,919	55,574	(345)	50,341	51,772	1,431	178,699	177,733	(966)
Private Patient Income	10,893	10,659	(234)	4,983	4,385	(598)	2,314	2,345	31	18,189	17,389	(801)
Non Clinical Income	859	827	(32)	409	379	(31)	302	540	238	1,571	1,746	175
Total Income	84,191	81,874	(2,317)	61,311	60,337	(974)	52,957	54,657	1,700	198,459	196,867	(1,592)
Pay Costs	(48,513)	(46,899)	1,614	(37,595)	(36,105)	1,490	(12,264)	(12,497)	(233)	(98,372)	(95,500)	2,871
Non Pay	(26,731)	(25,729)	1,003	(21,081)	(22,107)	(1,026)	(15,390)	(16,618)	(1,228)	(63,202)	(64,454)	(1,252)
Recharge	955	955	0	2,270	2,270	0	(3,225)	(3,225)	0	0	0	0
Total Expenditure	(74,289)	(71,673)	2,616	(56,406)	(55,942)	464	(30,879)	(32,340)	(1,461)	(161,574)	(159,955)	1,620
Contribution	9,902	10,201	299	4,906	4,395	(510)	22,078	22,317	239	36,885	36,913	28
Contribution %	11.8%	12.5%	0.7%	8.0%	7.3%	(0.7%)	41.7%	40.8%	(0.9%)	18.6%	18.8%	0.2%
Indirect & Corporate Directorates										(36,912)	(35,334)	1,578
EBITDA											1,579	1,606

3.1 Brompton Heart

NHS Clinical Income was behind plan by £0.3m in month. Within this position, £0.5m additional income related to previous months was gained for paediatrics upon final coding of patients. This was due to a large proportion of spells being uncoded at the previous month's position, attracting average tariff. Year-to-date, NHS Clinical Income is behind plan by £2.2m; £1.2m adults, £1.0m paediatrics.

Adult specialties were behind plan in month by £0.4m, predominantly due to continued low device activity. 17 ICDs were implanted in month against a plan of 27, driving a £0.2m shortfall in income, offset by corresponding underspend in expenditure. Adult critical care (including VV ECMO) activity was behind plan by £0.1m, 86 bed days.

YTD shortfalls in level 3 adult critical care is offset by VV ECMO activity, resulting in critical care overall being on plan. Income for adult contract excluded drugs and devices however is behind plan by £0.8m due in equal parts to low device activity and low drugs usage, both offset by corresponding underspends in expenditure. Adult outpatient procedures are also behind plan; £0.3m which is driven by shortfalls in electrocardiogram monitoring/stress testing.

Paediatric inpatient income is ahead of plan year-to-date by £0.7m despite being behind plan in activity by 167 spells, representing case-mix change. Paediatric critical care income is behind plan by £1.5m year-to-date of which £0.9m is within cardiology.

Pay was underspent in month by £0.1m compared to plan. Cardiology Waiting List Initiative (WLI) budgets were reduced in month: £0.1m has been committed to savings following improved in-hours operating in cath labs, requiring fewer WLI payments. Nursing agency spend increased in month compared to trend due to paediatric activity levels and some critically ill patients in adults, requiring higher nursing ratios, as well as staff sickness.

YTD pay is underspent by £1.6m. Gaps in paediatric junior doctor rotas have improved, but overall budgets are underspent £0.6m. Consultants' pay is underspent £0.4m, as a result of the contracts that have been established with partner organisations within critical care services, reducing the cost compared to temporary cover.

The division was underspent on non-pay in month by £0.1m, with a year-to-date underspend of £1.0m, in line with activity.

Device activity is lower than planned for NHS and private patient ICDs (30 and 3 behind plan respectively, year-to-date) which has driven a £0.4m underspend. Private patient TAVIs are 17 behind plan year-to-date, a further £0.3m underspend. Both are matched by shortfalls in income.

3.2 Harefield Heart

In October, the overall reported NHS income is £0.2m ahead of plan. This is driven by £0.5m of catch up in both critical care £0.3m and inpatient income £0.2m on final coding; the underlying in month position was behind plan by (£0.3m). Inpatient income is behind plan in month, by (£0.3m), split between Cardiac surgery and cardiology. Lower than plan cardiac surgery activity, behind by 25 cases, drove the income variance; whilst Cardiology exceeded plan by 14, driving a negative income variance due to under-performance in emergency cases. In month critical care income was ahead of plan by £0.3m, linked with high volumes of pre-transplant activity. Drugs and device activity was behind plan in month (£0.1m), as was the Transplant & VAD contract (£0.3m). This is due to low volumes of high-value VAD activity in the month, partially offset by higher volumes of short-term VAD support. Transplant activity in month at 5 Hearts and 5 Lungs was in line with plan.

YTD, NHS income remains behind plan at (£0.4m). This is largely driven by under-performance (£0.2m) in inpatient income, specifically within the cardiac surgery speciality, which is 79 spells adverse to plan. Critical care income remains above plan by £0.6m, seen within the Cardiology speciality. Drugs and devices income is marginally behind plan due to a low activity rate of ICDs seen earlier in the year and a recent slow-down in the high value VAD implant activity. High levels of transplant drug usage and over performance in short-term VAD support partially offset the under-performance. The Transplant & VAD contract is behind plan by (£0.5m) due to lower than planned volumes of lung transplant, 31 versus plan of 38, and Heart & Lung transplants 0 versus plan of 4.

Private patient income for the month at £0.9m was £0.3m ahead of run rate and broadly on plan. High device activity, including a private lung transplant, drove the performance. YTD income remains behind plan by (£0.6m).

Pay is on plan in the month and £1.5m underspent YTD (4.1%). There remain within the division many vacancies which are still being recruited to, predominantly within the nursing speciality. There is active recruitment across all staff groups to mitigate the use of agency.

Non-pay costs are overspent by (£0.4m). This is driven by an overspend in clinical supplies, linked with short-term VAD support in month (as discussed above), the organ care units to support donor hearts and the decontamination service. The YTD position is overspent by (£1.0m) largely driven by drugs excluded from tariff in the transplant service (£0.6m) and ITU (£0.2m), for which partially offsetting income is received, and the decontamination service (£0.3m).

3.3 Lung

NHS income is £662k ahead of plan in month driven by £324k of inpatient activity, £168k of critical care activity and £165k in high-cost, contract-excluded drugs with a corresponding non-pay overspend. The critical care overperformance is related to a positive prior month move of £211k driven by thoracic surgery at Harefield and respiratory medicine at Royal Brompton.

YTD NHS income is £1.3m ahead of plan driven by inpatient activity, £0.7m ahead mainly at Royal Brompton, which is partially offset by an underperformance in critical care activity, (£0.3m) behind plan. Outpatient activity is also £0.3m ahead of plan. High-cost, contract-excluded drugs income is £0.3m ahead of plan with a corresponding non-pay overspend.

Private patient income is £99k behind plan in month (driven by thoracic surgery at both sites) and £31k ahead YTD. The YTD over achievement is driven by the Brompton site and relates to both respiratory medicine and thoracic surgery.

Pay is £84k overspent in month and £233k YTD driven by unmet CIPs across several pay groups. Non-pay is overspent by £492k in month and £1.3m YTD driven by high-cost, contract-excluded drugs, with a corresponding positive income movement, and clinical supplies due to overspends on endobronchial valves and decontamination.

3.4 Private Patients

Total Private Patient Income

In month							
Income £000s	RBH Heart	HH Heart	Lung	Clinical Support	Wimpole St	Private Patients	Total
Budget	1,665	866	366	527	198	60	3,683
Actual	1,632	850	266	561	285	135	3,729
Variance	(33)	(16)	(99)	34	87	75	47
Wimpole St NHS Variance					(33)		(33)

The in-month position is £47k favourable to plan (excluding Wimpole St. NHS). This is due to over performance at Wimpole St and a complex international paediatric case which has driven an increase in high value drugs and laboratory medicine.

RBH Heart under achieved by (£33k), comprising surgery (£102k) driven mainly by the loss of a key consultant, and imaging (£56k). However, this is partially offset by a continued over achievement within Paeds of £42k, mainly driven by one complex international self-funding case. Cardiology has overachieved by £75k due to an increase in angioplasties and angiograms resulting in an increased number of stents.

Inpatient activity is behind plan by 20 cases in month, comprising 3 Cardiology, 15 Surgery and 1 Anaesthetic, offset by 1 Paediatric case. Outpatient attendances over-performed by 69 (Heart and Lung). 72 of these are follow ups with 3 behind plan on new attendances.

HH Heart has under-achieved by (£16k), with Inpatient activity behind plan by 24 cases. The target for month 7 for the expansion was 27 cases. However, the M07 run rate has increased by £260k compared to months 1 to 7 mainly due to long staying international critical care patients..

HH Outpatients (Heart and Lung) under performed by 111 attendances in-month and 578 YTD following the increased target agreed for the HH expansion.

Lung has under-achieved by (£99k), HH is behind plan by (£37k) mainly within Thoracic Surgery against an increased plan following the expansion. RBH is behind plan by (£62k) mainly due to Thoracic Surgery (£47k), Imaging (£9k), and Respiratory Medicine (£7k) partially offset by Lung function £6k.

Lung inpatient activity under-performed by 32 cases, of which 9 are at HH against the increased target following the HH expansion. The month 7 target for the expansion was 8 cases. RBH is behind plan by 23 cases due to a reduction in activity by consultants.

Total PP in month activity is behind plan by 76 episodes, 33 at HH and 43 at RBH.

Year to Date							
Income £000s	RBH Heart	HH Heart	Lung	Clinical Support	Wimpole St	Private Patients	Total
Budget	10,893	4,983	2,314	3,438	1,318	398	23,344
Actual	10,659	4,385	2,345	3,597	1,875	536	23,397
Variance	(234)	(598)	31	158	556	138	52
Wimpole St NHS Variance					(138)		(138)

The year-to-date position is £52k ahead of plan (excluding Wimpole St. NHS). This consists of an underperformance in month 3, plus the underperformance at HH Heart due to the expansion in month 4, offset by a richer case-mix, over-performance at Wimpole St and, in month 7 at HH, a complex paediatric case and long stay international critical care patient.

Wimpole Street results

Wimpole Street £000s	FY	Month			Year to Date		
	Budget	Budget	Actual	Variance	Budget	Actual	Variance
NHS Income	1,480	128	95	(33)	866	728	(138)
PP Income	2,266	198	285	87	1,318	1,874	556
Pay	(2,063)	(172)	(168)	4	(1,203)	(1,137)	66
Non Pay	(2,627)	(217)	(219)	(3)	(1,542)	(1,609)	(67)
Grand Total	(945)	(63)	(7)	56	(561)	(144)	416

In month PP income has over-achieved by £87k, driven by over-performance in month 7. This comprises Echo £10k, Imaging (CT, MRI & PET) £60k, Lung Function £14k and non-invasive £21k

In month PP attendances were above plan by 187, of which 106 are new attendances and 81 are follow ups.

NHS income is behind plan by £33k in month and £138k YTD mainly due to a reduction in Imperial College NHS referrals.

Non-Pay is over spent by £3k mainly within drugs/radiopharmaceuticals driven by an increase in activity, Pay is underspent by £4k due to vacancies.

4 BALANCE SHEET

4.1 Trust balance sheet at 31 October 2018

Balance Sheet as at 31 October 2018	£m	
Fixed Assets		303.3
Stocks	8.4	
Accrued Income & Prepayments	19.3	
Debtors	29.6	
Bank	26.8	
Current Assets	84.0	
Creditors	(16.5)	
Deferred Income	(10.4)	
Accruals & Other Creditors	(22.5)	
Accrued Dividend	(0.7)	
Provisions - Current	(2.2)	
Borrowings - Current	(5.5)	
Current Liabilities	(57.8)	
Net Current Assets (Liabilities)		26.3
Provisions - Non Current	(0.7)	
Borrowings - Non Current	(45.0)	
Non-Current Liabilities		(45.7)
Net Assets Employed		283.9
Capital	108.6	
I&E Reserve	120.7	
Revaluation Reserve	54.6	
Total Capital and Reserves		283.9

4.2 Balance sheet comments

	M07 vs. (M06)	Commentary
Cash (Annex F & G)	£26.8m (£33.6m)	The cash level of £26.8m at 31 October is equivalent to 24.6 days operating costs (30 September: 30.8 days) and represents a £6.8m decrease from 30 September. This reduction in cash is largely driven by an increase in capital payments (£2.4m paid), five creditor payment runs in month and a further ITFF loan.
RCF Borrowing	£0m (£0m)	The Trust activated this facility in March and repaid it in July following the receipt of incentive/bonus STF for 2017/18. The RCF will be renewed when it expires towards the end of November, subject to Board approval.
Loan Borrowings	£50.5m (£51.9m)	Total ITFF borrowing is now £43.0m after repayments in April, June and October. Monthly repayments on the loan for Wimpole Street continue and the outstanding balance is now £7.5m.

		Loan borrowings includes £5.5m of repayments due within 12 months which are shown in Borrowings – Current.
Liquidity (Annex G & H)	16.5 days (18.2 days)	There was a decrease of 1.7 days in M07 driven by the monthly I&E deficit and increased capital expenditure.
Stock	£8.4m (£8.7m)	There was a decrease of £0.3m in M07 (£1.9m below plan) reflecting measures to reduce overall stock levels in 2018/19.
Trade Debtors (Annex I & J)	£28.0m (£25.2m)	<p>NHS debt totals £14.7m, a £1.8m increase on M06, including merit awards charge invoiced this month. Within this figure, £3.1m is CCG debt (M06 – £4.0m), £7.1m is NHSE debt (M06 – £5.2m) and £4.6m (M06 – £3.8m) relates to other NHS organisations.</p> <p>There are disputes with two CCGs over payment for pre-transplant critical care (£0.5m in total); others have now paid the Trust for this service.</p> <p>Private patient debt totals £19.2m, an increase of £2.1m since the beginning of the financial year. Within this position the > 60 days debt value increased by £1.5m, the most significant increases being £0.6m in BUPA 61-90 day debt (which BUPA have now agreed to pay) and £0.4m in the Qatar Embassy debt in the same age category.</p> <p>Annex J (new) is the Embassy Debtor analysis for the last 12 months. The principal accounts of concern appear to be Kuwait Health and UAE Military, neither of which has made any recent payments.</p> <p>Embassy payments in M07 were primarily £334k from Qatar; £254k from KMO and £28k from KHO. A study is underway to determine whether a specific debtor provisioning policy for embassy debts would be preferable to the current formula-based methodology.</p>
Trade Creditors	-£8.6m (-£7.8m)	The approved creditor balance is £4.6m below plan as purchase invoices continue to be cleared following receipt of STF monies. Approved creditor invoices are only paid in line with maximum payment terms. The accounts payable team continue to work with managers to improve timeliness in approvals. The balance at 31 October is equivalent to 21.5 (30 September – 19.5) days' non-pay cost.
Capital spend (Annex L)	£5.9m YTD (£4.1m)	Expenditure to M07 is £5.9m, £3.2m behind plan. Spend in M07 was £1.8m, of which £1.4m was for the Imaging Centre project representing a catch-up payment for old invoices following the negotiation of a discount against them. Until now there had been modest capital spend against this scheme and a underspend of £5m for 2018/19 is now projected which is recognised in Annex L. Estates maintenance and equipment spend are also behind plan although both are forecast to be fully spent by year-end.

Annex Ai – Detailed income and expenditure statement

Detailed Income & Expenditure Position						
Em	M7			M7 YTD		
	Budget	Actual	Variance	Budget	Actual	Variance
NHS Clinical Income						
NHSE/ CCG/ Other NHS Commissioned	27.1	27.9	0.9	183.6	182.4	(1.2)
Provider Sustainability Funding	1.2	1.2	0.0	5.2	5.2	0.0
Pay Award Income	0.2	0.2	0.0	1.4	1.4	0.0
NHS Other Income	0.0	0.1	0.0	0.0	0.4	0.4
Trust to Trust	0.4	0.4	0.0	3.0	2.7	(0.3)
CIP Shortfall - Income	0.0	0.0	(0.0)	0.0	0.0	(0.0)
Income Contingency	(0.2)	(0.1)	0.2	(1.8)	(0.6)	1.1
Sub-Total NHS Clinical Income	28.6	29.7	1.1	191.5	191.4	(0.1)
Non NHS Income						
Private Patient Income	3.7	3.7	0.0	23.5	23.4	(0.1)
Sub-Total Non NHS Income	3.7	3.7	0.0	23.5	23.4	(0.1)
Non Clinical Income						
Education & Training	0.4	0.5	0.1	3.1	3.3	0.2
Research & Development	0.5	0.6	0.1	3.7	3.7	(0.0)
Non Patient Services	0.1	0.1	(0.0)	0.7	0.6	(0.1)
Commercial- Parking, Accom, Catering	0.3	0.3	(0.0)	2.3	2.0	(0.2)
Other Income	0.2	0.4	0.2	1.5	1.9	0.5
Salary Recharges	0.1	0.2	0.1	1.0	1.1	0.1
Charitable Funds	0.3	0.3	(0.0)	1.9	1.9	(0.0)
Sub-Total Non Clinical Income	2.0	2.4	0.4	14.1	14.6	0.4
Total Income	34.3	35.8	1.4	229.1	229.4	0.3
Pay costs						
Consultants	(3.4)	(3.3)	0.1	(23.6)	(23.0)	0.6
Junior Doctors	(2.0)	(2.0)	(0.1)	(13.7)	(13.0)	0.7
Nursing	(6.9)	(6.9)	0.1	(48.5)	(47.7)	0.8
STT	(3.3)	(3.3)	0.0	(23.3)	(22.4)	1.0
Non Clinical staff	(3.7)	(3.8)	(0.1)	(26.1)	(25.9)	0.2
CIP Shortfall - Pay	0.2	0.0	(0.2)	0.8	0.0	(0.8)
Pay Contingency	(0.1)	0.0	0.1	(1.0)	0.0	1.0
Sub-Total Pay costs	(19.2)	(19.2)	(0.1)	(135.5)	(131.9)	3.6
Non pay costs						
Drugs	(3.9)	(4.3)	(0.4)	(27.0)	(28.1)	(1.1)
Clinical Supplies	(5.4)	(6.0)	(0.6)	(38.1)	(38.5)	(0.4)
General Supplies	(1.0)	(1.0)	0.0	(7.0)	(7.1)	(0.2)
Establishment	(1.3)	(1.4)	(0.1)	(9.0)	(9.1)	(0.2)
Premises	(1.0)	(1.2)	(0.3)	(6.7)	(7.3)	(0.6)
Legal & Professional Fees	(0.3)	(0.4)	(0.0)	(2.6)	(2.9)	(0.3)
Ambulance Services	(0.2)	(0.2)	0.0	(1.1)	(1.1)	0.0
Other Expenditure	(0.3)	(0.3)	(0.0)	(1.1)	(1.7)	(0.6)
CIP Shortfall - Non-Pay	0.4	0.0	(0.4)	0.7	0.0	(0.7)
Non-Pay Contingency	(0.3)	0.0	0.3	(1.8)	(0.0)	1.7
Sub-Total Non pay costs	(13.2)	(14.8)	(1.6)	(93.7)	(95.9)	(2.2)
Total Expenditure	(32.3)	(34.0)	(1.7)	(229.1)	(227.8)	1.3
EBITDA	2.0	1.8	(0.2)	(0.0)	1.6	1.6
EBITDA margin %	5.8%	5.0%		(0.0%)	0.7%	
Central Costs						
Depreciation	(1.6)	(1.7)	(0.1)	(11.6)	(12.2)	(0.7)
Capital Donation Receipts	0.1	0.2	0.1	0.4	0.7	0.3
Interest Payable	(0.1)	(0.1)	(0.0)	(0.8)	(0.8)	(0.0)
Interest Receivable	0.0	0.0	0.0	0.0	0.1	0.1
Restructuring Costs	0.0	(0.1)	(0.1)	0.0	(0.1)	(0.1)
Investment Property	0.0	0.0	0.0	0.0	0.0	0.0
PDC Dividend	(0.7)	(0.7)	(0.0)	(4.8)	(4.8)	0.0
Sub-Total Central Costs	(2.4)	(2.4)	(0.1)	(16.7)	(17.2)	(0.4)
Net Surplus/ (Deficit)	(0.4)	(0.6)	(0.3)	(16.8)	(15.6)	1.2
Net Margin %	(1.1%)	(1.8%)		(7.3%)	(6.8%)	

Annex B – Cost Improvement Programme

Royal Brompton and Harefield NHS Foundation Trust Financial Reporting 2018/19 Cost Improvement Programme

£000		2018/19 Plan	M7			YTD		
Division	Scheme		Target	Actual	Variance	Target	Actual	Variance
Royal Brompton Heart	Adult Ward Savings (Pre-assessment, LoS, DoP)	677	48	48	0	308	308	0
	Paediatric Ward (skill mix/agency)	937	78	78	0	547	547	0
	RBH Critical Care Margin	2,190	33	33	0	1,278	1,278	0
	RBH Cath Lab and Theatres Workstreams	400	67	58	-8	67	58	-8
	RBH Heart - Other	773	65	65	0	449	449	0
Subtotal Brompton Heart		4,977	291	283	-8	2,648	2,640	-8
Harefield Heart	Ward Bed Reduction and DoSA investment	1,382	98	98	0	894	894	0
	HH Cath Lab and Theatres Workstreams	400	67	0	-67	67	0	-67
	HH Other Darwin schemes	500	83	14	-70	83	95	12
	HH Heart - Other	111	9	9	0	65	65	0
Subtotal Harefield Heart		2,393	257	120	-136	1,108	1,053	-55
Lung	Administration Consolidation and Outsourcing	203	20	0	-20	105	0	-105
	Consultant Productivity	269	28	1	-26	132	8	-124
	Ward reviews	191	16	12	-4	111	84	-27
	Lung - Radiology Review	150	25	0	-25	25	0	-25
	Lung - Other	371	31	14	-17	216	101	-116
Subtotal Lung		1,184	119	28	-91	589	193	-396
Clinical Support	Rehab Savings	630	53	53	1	368	364	-3
	Lab Medicine Savings	309	26	26	0	180	180	0
	Pharmacy Savings	264	24	24	0	145	145	0
Subtotal Clinical Support		1,203	102	103	1	693	689	-3
Private Patients	Management of Debtors (Non-Recurrent)	2,000	0	0	0	0	470	470
Subtotal Private Patients		2,000	0	0	0	0	470	470
Corporate & Other	Additional Procurement	600	100	0	-100	100	0	-100
	Additional Non recurrent schemes	1,589	132	1	-131	927	423	-504
	Procurement - Inverto	1,408	141	0	-141	701	0	-701
	CIO Schemes	904	75	77	2	527	409	-118
	Estates CIP Schemes	506	42	43	1	295	301	6
	Finance Schemes	200	17	9	-8	117	61	-56
	HR Schemes	356	30	25	-4	208	177	-31
	Corporate/Central - other Schemes	680	207	207	0	397	397	0
Subtotal Corporate & Other		6,243	744	362	-382	3,271	1,767	-1,504
Total		18,000	1,513	896	-617	8,309	6,813	-1,497

Annex Ci – Staffing (Permanent & Temporary) – Expenditure

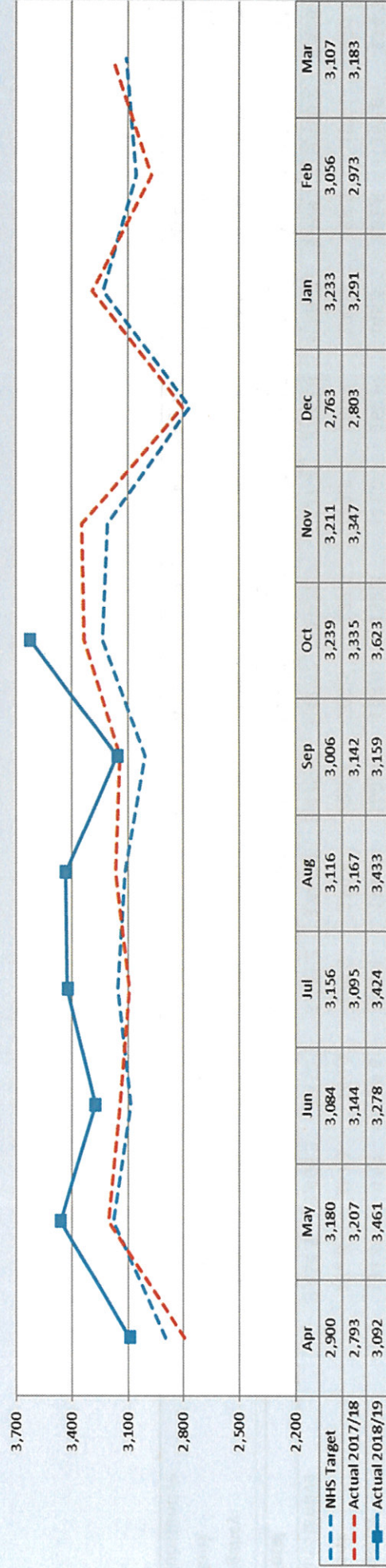
Staff Group	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	YTD Actual	YTD Budget	YTD Var	
Consultant Locum	171	175	135	204	190	157	222	141	190	178	182	190	125	121	153	153	182	133	135	1,003	916	(88)	
Consultant Substantive	3,141	2,926	3,032	2,980	3,024	2,984	3,057	3,074	3,058	2,985	3,196	3,213	3,224	3,160	3,094	3,150	3,046	3,159	3,149	21,983	22,705	722	
Junior Doctors Locum	90	143	103	129	141	115	95	79	68	92	81	127	151	172	102	116	145	113	129	928	1	(928)	
Junior Doctors Agency	15	123	100	80	64	57	65	19	16	22	13	14	27	19	47	45	18	55	87	296	0	(296)	
Junior Doctors Substantive	1,713	1,705	1,777	1,680	1,742	1,753	1,695	1,788	1,787	1,772	1,764	1,754	1,636	1,625	1,652	1,645	1,659	1,734	1,789	11,740	13,689	1,949	
Nursing Agency	336	404	355	284	421	379	451	434	100	396	366	556	437	263	314	353	243	338	463	2,412	2,437	25	
Nursing Bank	469	453	329	391	397	458	515	451	386	514	586	677	557	441	451	498	503	580	339	3,369	11	(3,358)	
Nursing Substantive	5,638	5,660	5,718	5,567	5,589	5,531	5,662	5,757	5,672	5,823	5,791	5,868	5,824	5,854	5,864	5,924	6,349	6,060	6,055	41,930	46,071	4,141	
STT Agency	118	120	137	86	121	103	139	128	107	124	143	106	157	155	182	225	208	210	188	1,325	999	(326)	
STT Bank	30	34	37	28	39	46	59	86	58	77	71	93	60	69	76	60	61	86	83	494	27	(467)	
STT Substantive	2,894	2,970	2,995	2,903	2,904	2,867	2,969	2,896	2,890	2,914	2,909	2,887	2,896	2,856	2,862	2,895	3,151	2,889	2,997	20,545	22,289	1,744	
Non-clinical Agency	142	168	183	147	179	143	195	118	128	237	144	260	169	270	195	278	262	220	358	1,753	1,187	(566)	
Non-clinical Bank	113	100	125	143	121	111	112	92	112	110	113	155	112	104	114	95	123	142	117	807	165	(641)	
Non-clinical Substantive	3,239	3,289	3,305	3,275	3,278	3,314	3,232	3,302	3,468	3,193	3,269	3,300	3,384	3,222	3,205	3,318	3,507	3,335	3,347	23,319	24,773	1,454	
Pay contingency	100	100	101	100	(400)	7	0	0	28	0	33	(31)	244	255	235	(12)	(285)	(437)	0	0	976	976	0
Agency	611	814	775	597	786	682	850	699	351	779	665	937	790	707	738	900	731	823	1,096	5,785	4,623	(1,163)	
Bank	872	905	729	895	889	887	1,002	850	814	972	1,034	1,243	1,006	907	896	923	1,013	1,054	802	6,602	1,120	(5,482)	
Substantive	16,624	16,551	16,827	16,406	16,537	16,449	16,615	16,816	16,875	16,687	16,929	17,021	16,964	16,716	16,677	16,932	17,712	17,177	17,337	119,516	129,527	10,011	
Pay contingency	100	100	101	100	(400)	7	0	0	28	0	33	(31)	244	255	235	(12)	(285)	(437)	0	0	976	976	0
Total	18,208	18,370	18,431	17,998	17,811	18,026	18,466	18,364	18,068	18,438	18,660	19,171	19,004	18,586	18,547	18,743	19,172	18,617	19,235	131,904	136,246	4,343	
Agency	3.4%	4.4%	4.2%	3.3%	4.4%	3.8%	4.6%	3.8%	1.9%	4.2%	3.6%	4.9%	4.2%	3.8%	4.0%	4.8%	3.8%	4.4%	5.7%	4.4%	3.4%	-26.8%	
Bank	4.8%	4.9%	4.0%	5.0%	5.0%	4.9%	5.4%	4.6%	4.5%	5.3%	5.5%	6.5%	5.3%	4.9%	4.8%	4.9%	5.3%	5.7%	4.2%	5.0%	0.8%	-126.2%	
Substantive	91.3%	90.1%	91.3%	91.2%	92.8%	91.3%	90.0%	91.6%	93.4%	90.5%	90.7%	88.8%	89.3%	89.9%	89.9%	90.3%	92.4%	92.3%	90.1%	90.6%	95.1%	230.5%	
Pay contingency	0.5%	0.5%	0.5%	0.6%	-2.2%	0.0%	0.0%	0.0%	0.2%	0.0%	0.2%	-0.2%	1.3%	1.4%	1.3%	-0.1%	-1.5%	-2.3%	0.0%	0.0%	0.7%	22.5%	

Annex Cii – Staffing (Permanent & Temporary) – WTE

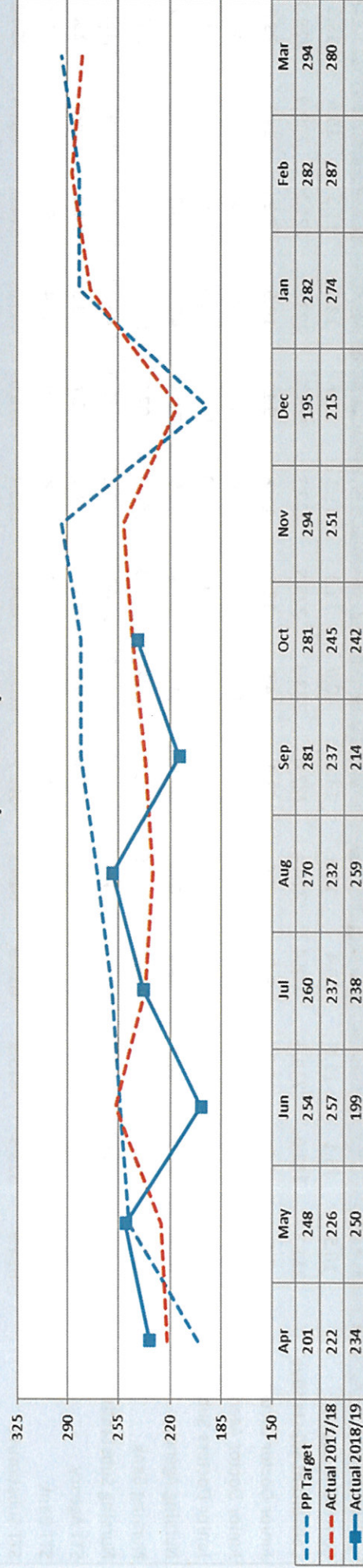
Staff Group	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Target March-2019
Consultant Locum	16.5	15.1	15.1	13.4	13.6	13.1	10.0	11.4	11.2	11.7	12.5	11.3	15.4	13.3
Consultant Substantive	211.3	215.6	214.8	218.4	220.4	223.0	223.3	223.5	222.7	225.1	223.1	221.2	223.9	229.0
Junior Doctor Locum	7.4	6.0	5.2	9.6	8.6	13.4	14.9	13.6	11.2	9.1	10.6	8.9	14.5	29.6
Junior Doctor Agency	1.4	0.6	0.2	0.4	0.3	0.0	0.9	0.8	4.3	1.2	2.3	5.0	6.1	0.0
Junior Doctors Substantive	284.9	279.7	282.1	275.6	276.9	269.2	259.1	254.1	261.0	257.7	262.4	280.5	290.3	279.9
Nursing Agency	62.2	48.1	44.0	58.4	69.2	69.9	51.3	57.8	59.9	73.3	48.3	60.3	59.9	62.7
Nursing Bank	102.0	90.0	80.9	101.5	118.6	132.0	122.0	106.0	104.8	107.2	106.8	111.5	97.0	104.7
Nursing Substantive	1,434.0	1,439.6	1,433.5	1,437.0	1,441.9	1,442.6	1,463.8	1,460.1	1,471.7	1,465.0	1,453.7	1,479.6	1,498.3	1,462.8
STT Agency	24.3	17.5	18.9	20.8	22.2	25.0	27.6	26.2	29.3	31.7	39.8	34.4	29.8	29.0
STT Bank	7.6	13.0	9.7	15.3	11.0	14.7	10.8	12.2	13.8	11.9	11.4	15.7	14.7	12.3
STT Substantive	624.9	628.9	615.9	611.9	614.5	612.7	607.8	604.8	603.4	616.0	617.7	614.0	604.4	654.2
Non Clinical Agency	46.5	31.1	36.5	49.5	41.5	65.3	48.2	47.5	47.5	56.7	55.2	62.1	73.2	33.1
Non Clinical Bank	38.8	32.9	29.2	40.1	37.7	56.1	45.8	44.5	47.8	49.2	59.1	51.6	43.6	60.2
Non Clinical Substantive	899.4	902.6	904.0	898.2	890.6	888.0	873.2	878.9	878.5	878.5	879.1	874.0	873.3	910.8
Agency	134.4	97.2	99.6	129.1	133.1	160.2	128.0	132.3	141.0	162.9	145.5	161.8	169.0	124.9
Bank	172.3	157.1	140.1	179.9	189.4	229.2	203.5	187.6	188.7	189.1	200.3	198.9	185.1	220.1
Substantive	3,454.5	3,466.3	3,450.3	3,441.2	3,444.2	3,435.5	3,427.2	3,421.3	3,437.2	3,442.3	3,436.1	3,469.3	3,490.2	3,536.6
Total	3,761.1	3,720.6	3,690.0	3,750.1	3,766.8	3,824.8	3,758.7	3,741.2	3,766.9	3,794.3	3,781.9	3,830.0	3,844.3	3,881.6
Agency	3.6%	2.6%	2.7%	3.4%	3.5%	4.2%	3.4%	3.5%	3.7%	4.3%	3.8%	4.2%	4.4%	3.2%
Bank	4.6%	4.2%	3.8%	4.8%	5.0%	6.0%	5.4%	5.0%	5.0%	5.0%	5.3%	5.2%	4.8%	5.7%
Substantive	91.8%	93.2%	93.5%	91.8%	91.4%	89.8%	91.2%	91.4%	91.2%	90.7%	90.9%	90.6%	90.8%	91.1%

Annex D – Activity Reports

Total NHS Inpatient Spells



Total PP Inpatient Spells

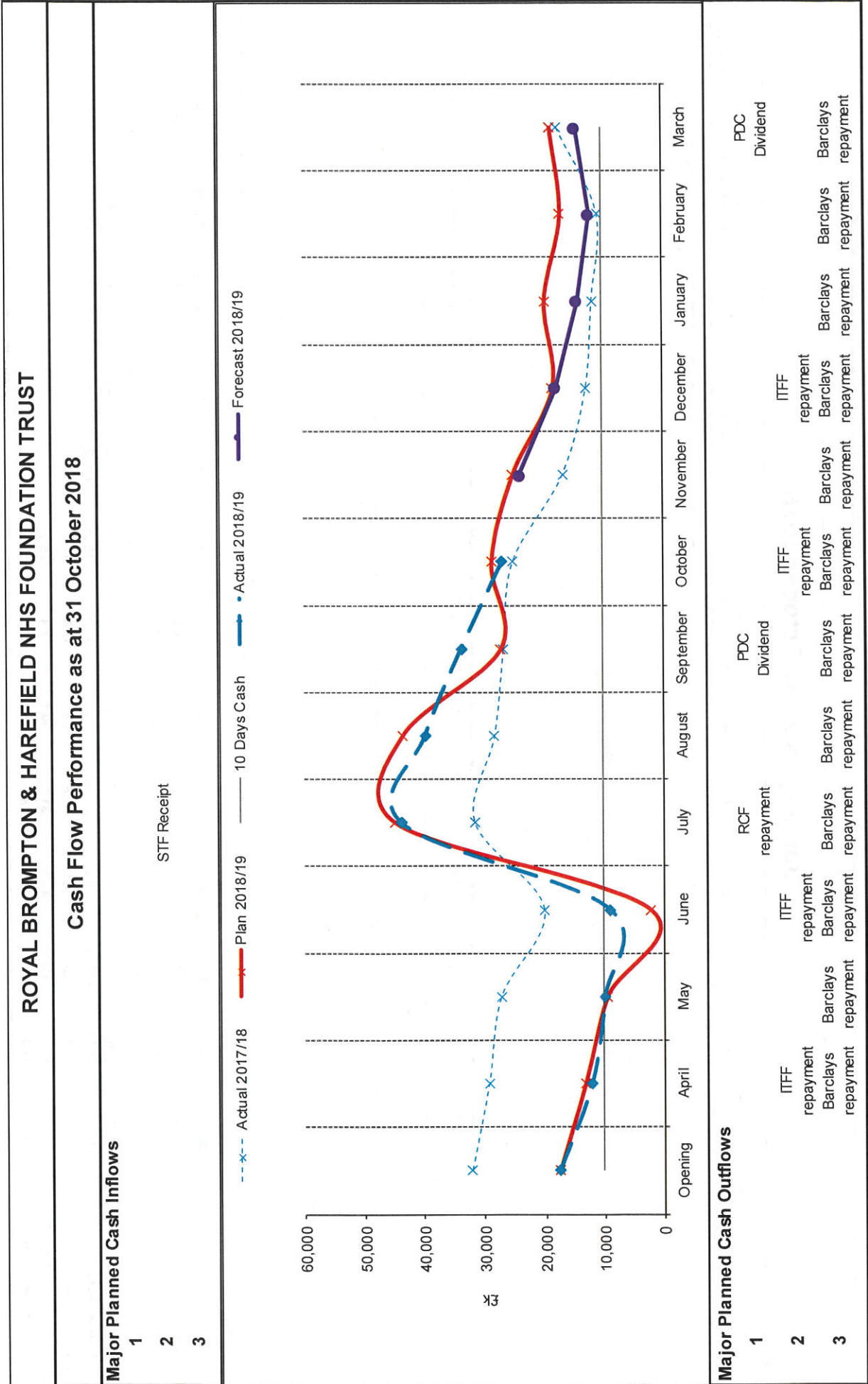


Balance Sheet as at 31 October 2018						
£m	Actual as at 01-04-18	Plan as at 31-10-18	Actual as at 31-10-18	Variance against Plan	Variance against Plan (%)	
Land	123.1	123.1	123.1	(0.0)	0%	
Buildings	141.2	139.1	135.1	(4.0)	-3%	
Equipment	23.8	20.2	21.0	0.8	4%	
Intangibles	13.5	12.0	12.0	(0.0)	0%	
Leased Equipment	0.0	0.0	0.0	0.0	0%	
Assets under Construction	8.0	12.7	12.1	(0.6)	-4%	
Fixed Assets	309.5	307.1	303.3	(3.8)	-1%	
Stocks	10.3	10.3	8.4	(1.9)	-18%	
Trade Debtors, net of Provisions	19.9	29.0	28.0	(1.0)	-3%	
Prepayments	4.3	6.5	5.4	(1.1)	-17%	
Accrued Income	54.3	9.1	13.9	4.8	53%	
Other Debtors	0.9	1.6	1.6	(0.0)	-1%	
Bank & Cash	17.6	29.8	26.8	(2.9)	-10%	
Current Assets	107.2	86.2	84.0	(2.1)	-2%	
Trade Creditors	(9.2)	(13.2)	(8.6)	4.6	-35%	
Pay Creditors	(8.0)	(7.6)	(7.9)	(0.3)	3%	
Deferred Income	(8.2)	(6.8)	(10.4)	(3.6)	53%	
Accruals	(18.3)	(18.2)	(16.7)	1.6	-9%	
Accrued Dividend	(0.2)	(0.7)	(0.7)	0.0	0%	
Other Creditors	(6.6)	(6.1)	(5.8)	0.3	-4%	
Provisions - Current	(1.6)	(1.7)	(2.2)	(0.5)	28%	
Borrowings - Current	(15.4)	(5.6)	(5.5)	0.1	0%	
Current Liabilities	(67.3)	(60.0)	(57.8)	2.2	-4%	
Net Current Assets (Liabilities)	39.9	26.2	26.3	0.1	0%	
Provisions - Non Current	(0.7)	(0.6)	(0.7)	(0.1)	24%	
Borrowings - Non Current	(49.2)	(50.0)	(45.0)	5.0	-10%	
Non-Current Liabilities	(49.9)	(50.6)	(45.7)	4.9	-10%	
Net Assets Employed	299.5	282.7	283.9	1.2	0%	
PDC	108.6	108.6	108.6	(0.0)	0%	
I&E Reserve	136.3	119.5	120.7	1.2	1%	
Revaluation Reserve	54.6	54.6	54.6	0.0	0%	
Total Capital and Reserves	299.5	282.7	283.9	1.2	0%	

Annex F – Cash flow statement YTD

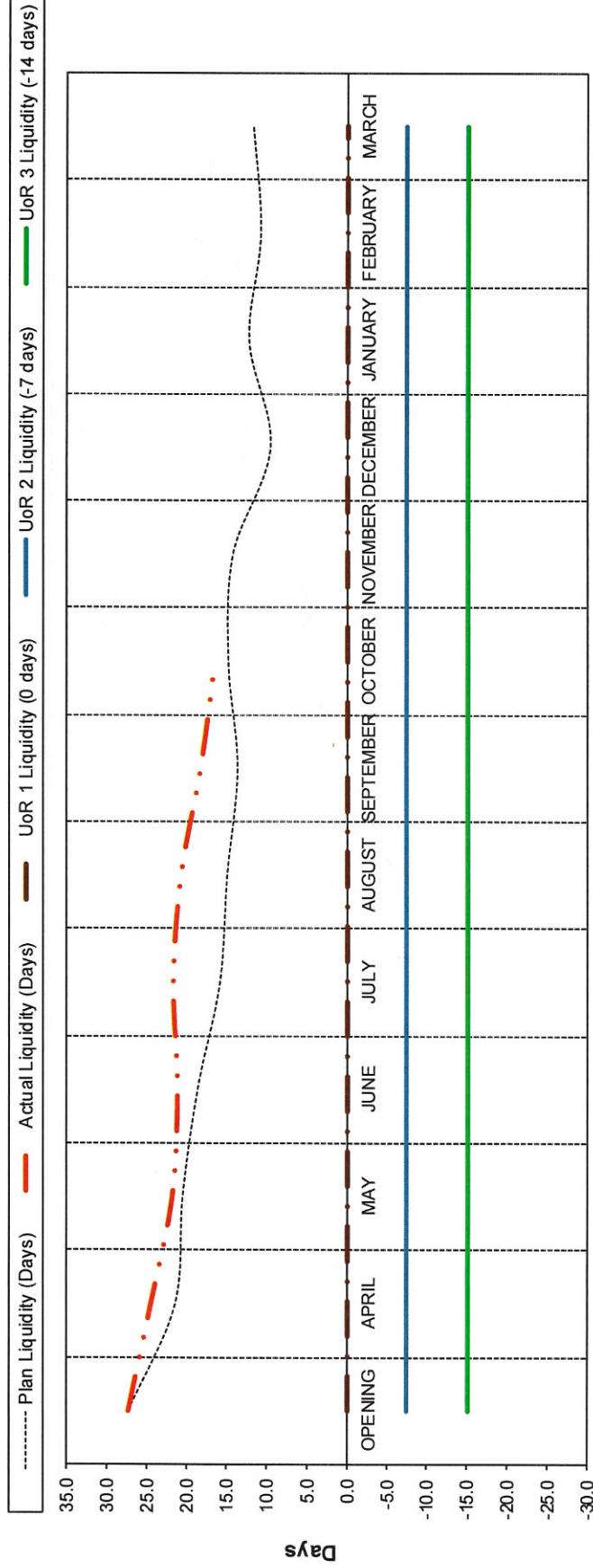
Cash Flow Statement (£m)	Actual as at 31-10-18
Cash flows from operating activities	
Operating income	230.1
Operating expenses of continuing operations	(240.0)
Operating surplus/ (deficit)	(10.0)
Non-operating and non-cash items in operating surplus/ (deficit)	
Depreciation & amortisation	12.2
Impairments	0.0
Reversals of impairments	0.0
(Gain)/ loss on disposal	0.0
Other movements in operating cash flows	0.0
	12.2
Operating cash flows before movements in working capital	2.2
(Increase)/ decrease in working capital	
(Increase)/ decrease in inventories	1.9
(Increase)/ decrease in trade & other receivables	(8.1)
(Increase)/ decrease in prepayments	(1.1)
(Increase)/ decrease in accrued income	40.3
(Increase)/ decrease in other debtors	(0.6)
Increase/ (decrease) in trade & other payables	(0.6)
Increase/ (decrease) in pay creditors	(0.1)
Increase/ (decrease) in deferred income	2.2
Increase/ (decrease) in accruals	(1.6)
Increase/ (decrease) in other payables	(0.7)
Increase/ (decrease) in provisions	0.6
	32.2
Net cash inflow/ (outflow) from operating activities	34.4
Cash flows from investing activities	
Interest received	0.1
Purchase of tangible & intangible assets	(6.0)
Sales of tangible & intangible assets & investment property	0.0
	(5.9)
Net cash inflow/ (outflow) before financing	28.5
Cash flows from financing activities	
Public dividend capital received	0.0
Loans received from Dept of Health	0.0
Other loans received	(0.0)
Loans repaid to Dept of Health	(3.1)
Other loans repaid	(10.9)
Interest paid	(0.8)
PDC dividend paid	(4.3)
Net cash generated from/ (used in) financing activities	(19.3)
Increase/ (decrease) in cash and cash equivalents	9.2
Cash & cash equivalents - 1 April	17.6
Cash & cash equivalents - 31 October	26.8

Annex G – Cash flow chart



Annex H – Liquidity report

Liquidity as at 31 October 2018



Liquidity £m

	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19
Original Plan	29.5	23.1	22.1	20.1	17.0	16.0	14.6	15.9	15.3	10.2	13.1	11.5	12.5
Actual	29.6	26.6	23.7	22.9	23.5	22.5	19.8	17.9	0.0	0.0	0.0	0.0	0.0
UoR 1 (0 days)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
UoR 2 (-7 days)	(7.6)	(7.6)	(7.6)	(7.6)	(7.6)	(7.6)	(7.6)	(7.6)	(7.6)	(7.6)	(7.6)	(7.6)	(7.6)
UoR 3 (-14 days)	(15.2)	(15.2)	(15.2)	(15.2)	(15.2)	(15.2)	(15.2)	(15.2)	(15.2)	(15.2)	(15.2)	(15.2)	(15.2)
UoR 1 Surplus/ (Deficit)	29.6	26.6	23.7	22.9	23.5	22.5	19.8	17.9	0.0	0.0	0.0	0.0	0.0
UoR 2 Surplus/ (Deficit)	37.2	34.2	31.3	30.5	31.1	30.1	27.4	25.5	0.0	0.0	0.0	0.0	0.0
UoR 3 Surplus/ (Deficit)	44.8	41.8	38.9	38.1	38.7	37.7	35.0	33.1	0.0	0.0	0.0	0.0	0.0

Annex I – Debtors

£m	Oct-18	Sep-18	Aug-18	Jul-18	Jun-18	May-18	Apr-18
NHS England	7.1	5.2	4.3	4.0	6.1	9.2	8.2
CCGs	3.1	4.0	4.3	3.9	2.4	2.3	1.8
Other NHS	4.6	3.8	3.5	3.6	4.7	3.0	3.6
Total NHS	14.7	12.9	12.0	11.5	13.2	14.5	13.6
Embassies & Overseas Patients	13.3	12.8	12.4	11.7	11.7	10.9	11.2
Insurance Companies	4.8	4.9	4.7	4.4	4.9	5.3	4.8
Other Private Patients	1.0	0.9	1.0	1.0	1.1	0.9	0.6
Total Private Patients	19.2	18.6	18.1	17.0	17.6	17.1	16.6
Other Debtors	4.4	4.1	3.3	3.1	3.3	3.7	3.8
Total Non NHS Debt	23.5	22.6	21.3	20.1	21.0	20.8	20.3
Total Trade Debtors	38.3	35.5	33.4	31.5	34.2	35.3	33.9
Less Provisions	(10.3)	(10.3)	(10.2)	(9.8)	(9.9)	(10.2)	(10.2)
Total Debtors (Net of Provision)	28.0	25.2	23.2	21.7	24.3	25.1	23.7

Large value debt over 60 days (>£0.2m)

NHS (£m) - over £200k	Total Balance October	Total Movement October	Over 60 days October	Over 60 days Movement Oct
NHS England	7.0	1.9	3.4	0.8
Royal Marsden FT	0.9	0.7	0.1	-0.1
Wales	0.8	0.2	0.6	0.2
NHS Herefordshire CCG	0.3	0.0	0.3	0.0
Imperial College Healthcare NHS Trust	0.3	-0.2	0.3	-0.1
NHS Hillingdon CCG	0.3	0.0	0.2	0.0
St Georges NHS FT	0.2	0.0	0.2	0.0
NHS Bristol, N Somerset & S Gloucester CCG	0.2	0.0	0.2	0.3
Trust Development Authority	0.2	0.0	0.2	0.0
Total	10.3	2.6	5.4	1.2

PP Embassy or Insurer (£m) - over £200k	Total Balance October	Total Movement October	Over 60 days October	Over 60 days Movement Oct
Kuwait Health Office	6.1	0.2	5.6	0.2
Qatar Embassy	3.8	0.2	2.7	0.5
Kuwait Military	1.1	-0.3	1.1	-0.3
Kuwait Oil Company	0.8	0.2	0.6	0.1
UAE Medical Department	0.6	0.1	0.4	0.1
Libyan Embassy	0.3	0.0	0.3	0.0
other Embassies	0.4	0.0	0.3	0.0
BUPA	2.3	0.2	1.0	0.6
AXA/ PPP	1.0	-0.2	0.5	-0.1
Aviva	0.5	-0.1	0.3	0.1
Pru Health	0.3	0.0	0.2	0.1
other insurers	0.7	0.0	0.4	0.1
Total	18.0	0.4	13.3	1.5

Annex J – Embassy Debt

KMO	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18
Opening Debtors	1,231,567	1,090,636	1,120,800	1,247,797	1,298,400	1,427,347	1,357,260	1,357,981	1,360,971	1,360,971	1,360,971	1,397,150
Invoices	137,007	30,165	128,926	50,603	129,021	5,379	720	4,013	-	-	36,110	2,098
Payments	- 277,928	-	- 2,278	-	- 74	- 77,082	-	- 2,609	-	-	-	- 254,107
Closing Debtors	1,090,636	1,120,800	1,247,797	1,298,400	1,427,347	1,357,260	1,357,981	1,360,971	1,360,971	1,360,971	1,397,150	1,143,557
KHO	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18
Opening Debtors	5,106,761	5,456,802	5,575,065	5,945,798	6,160,504	5,767,169	5,837,809	5,550,048	5,615,133	5,855,727	5,583,179	5,819,552
Invoices	393,799	118,263	370,733	214,706	398,580	372,322	446,043	175,502	494,416	245,223	236,373	264,772
Payments	- 44,190	-	-	-	- 794,001	- 301,371	- 733,805	- 110,463	- 253,572	- 518,780	-	- 27,798
Closing Debtors	5,456,802	5,575,065	5,945,798	6,160,504	5,767,169	5,837,809	5,550,048	5,615,133	5,855,727	5,583,179	5,819,552	6,056,526
Qatar	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18
Opening Debtors	1,366,770	1,688,349	1,707,324	1,389,565	1,750,832	2,002,940	2,197,381	2,318,102	2,615,956	2,428,008	3,275,563	3,627,364
Invoices	339,321	265,607	450,967	363,842	496,239	406,963	792,139	297,244	179,346	955,345	500,065	538,962
Payments	- 17,294	- 247,303	- 779,652	-	- 246,358	- 212,791	- 672,283	-	- 367,294	- 107,789	- 149,001	- 334,330
Closing Debtors	1,688,349	1,707,324	1,389,565	1,750,832	2,002,940	2,197,381	2,318,102	2,615,956	2,428,008	3,275,563	3,627,364	3,835,490
UAE Military	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18
Opening Debtors	184,789	184,789	159,356	186,020	186,181	187,528	187,528	252,878	231,172	108,699	104,616	105,951
Invoices	-	-	22,213	1,358	1,347	-	68,055	- 2,216	2,539	1,027	1,405	524
Payments	- 3,042	- 25,432	-	- 1,197	-	-	- 2,705	- 10,284	- 123,853	- 5,111	-	- 4,468
Closing Debtors	184,789	159,356	186,020	186,181	187,528	187,528	252,878	231,172	108,699	104,616	105,951	102,007
UAE Medical	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18
Opening Debtors	227,055	212,974	230,237	272,193	272,492	189,735	192,824	197,468	293,357	333,436	465,969	489,875
Invoices	15,805	14,242	46,407	299	1,300	3,089	4,644	87,113	41,723	132,534	106,866	65,519
Payments	-	-	-	-	- 84,057	-	-	-	-	-	-	-
Closing Debtors	212,974	230,237	272,193	272,492	189,735	192,824	197,468	293,357	333,436	465,969	489,875	555,394
Kuwait Oil	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18
Opening Debtors	1,030,017	1,038,656	909,263	544,725	591,302	612,231	483,064	535,886	625,488	754,533	768,529	640,300
Invoices	10,718	14,383	92,852	47,367	83,816	34,725	59,584	101,270	133,512	122,970	23,901	156,368
Payments	- 2,079	- 143,776	- 457,389	- 790	- 62,887	- 163,892	- 6,763	- 11,667	- 4,368	- 108,627	- 152,130	-
Closing Debtors	1,038,656	909,263	544,725	591,302	612,231	483,064	535,886	625,488	754,533	768,529	640,300	796,668

Annex K – Better Payment Practice Code

BPPC 2018/19	M07		YTD	
	Number	£000	Number	£000
Non NHS				
Total bills paid in the year	8,398	20,247	54,687	116,491
Total bills paid within target	8,315	18,927	49,441	100,729
Percentage of bills paid within target	99%	93%	90%	86%
NHS				
Total bills paid in the year	244	4,710	1,300	26,301
Total bills paid within target	234	4,695	1,120	25,620
Percentage of bills paid within target	96%	100%	86%	97%
Total				
Total bills paid in the year	8,642	24,957	55,987	142,792
Total bills paid within target	8,549	23,622	50,561	126,349
Percentage of bills paid within target	99%	95%	90%	88%

The target for BPPC is that 95% of all valid & undisputed NHS and non-NHS trade invoices (by both value and volume) sent to the designated payment address are paid within 30 days of receipt, or by the due date, whichever is later.

Annex L – Capital report

Project Code (£m)	New Budget	Budget B/F	In Year Change s	Current Budget - Total	Actual Spend to Date	Commit ment Value at the Reportin g Date	Balance of Budget	Actual Q1	Actual Q2	Plan Q3	Plan Q4	Full year plan
Estates Development	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Redevelopment	10.5	0.0	0.0	10.5	1.9	4.4	4.2	0.1	0.4	2.4	2.6	5.5
Project Management	0.0	0.0	0.2	0.2	0.2	0.0	0.1	0.1	0.1	0.1	0.0	0.2
Estates Maintenance	2.1	0.2	0.0	2.3	0.9	0.3	1.1	0.3	0.5	0.9	0.7	2.3
IT/IS	1.0	0.0	0.3	1.3	0.7	0.3	0.3	0.3	0.3	0.4	0.2	1.3
Equipment	2.2	0.3	0.0	2.5	0.9	0.3	1.4	0.5	0.3	1.0	0.8	2.5
Service Development Programme	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other Projects	2.0	0.3	0.5	2.8	0.6	0.3	1.8	0.3	0.2	1.7	0.5	2.8
Major Project - Fulham Road Safety	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Major Project - HH Developments	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Major Project - RBH Developments	0.9	0.0	0.0	0.9	0.8	0.0	0.1	0.8	0.0	0.0	0.1	0.9
Major Project - Trust Wide Developments	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Finance	0.0	0.1	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Procurement	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Contingency/Financing	3.3	(0.7)	(0.5)	2.0	0.0	0.0	2.0	0.0	0.0	1.0	1.0	2.0
TOTAL	22.0	0.1	0.5	22.6	5.9	5.6	11.0	2.3	1.8	7.5	5.9	17.6

NB – Redevelopment : Imaging Centre forecast for 2018/19 has been reduced by £5.0m to £5.5m

Annex M – Finance Risk Register

Ref	Risk	Description	Risk level	Risk Owner	Next Review Date
1	Failure to maintain adequate liquidity	The impact of annual I&E deficits are placing significant pressure on the liquidity position of the Trust.	Low	Richard Paterson	31/03/2019
2	Failure to deliver annual plan	The accuracy of the annual plan forms part of NHS's assessment of actual and potential risk to the Trust's authorisation. Any significant risks for or apparent weaknesses in the planning process require NHS's review of annual plans to be more intense	Moderate	Richard Paterson	31/03/2019
3	Inadequate working capital management	Poor working capital management may create operational and cash flow difficulties and will affect the Trust's Use of Resources risk rating.	Moderate	Richard Paterson	31/03/2019
4	Failure to establish and maintain appropriate sources of borrowing	Inability to finance expenditure and capital programme, and unable to meet its financial obligations.	Low	Richard Paterson	31/03/2019
5	Commissioners will levy fines for missing contractual targets	Commissioners are looking to enforce fines for any failures to meet contractual targets. The Trust will provide for these on a monthly basis.	Moderate	Nick Hunt	31/03/2019
6	Annual capital expenditure failure to deliver planned returns	The benefits claimed from the investment are not realised. Risk of financial/ opportunity loss to the Trust if overspends on capital expenditure.	Low	Jan McGuinness	31/03/2019
7	Capital is misallocated	Trust fails to allocate capital that balances short term needs with long term sustainability	Low	Jan McGuinness	31/03/2019
8	Failure to provide accurate and timely financial information to Board and other stakeholders	Trust Board and stakeholders may make incorrect decisions based on information, which is not complete, accurate or timely. Material weaknesses in financial ledger, financial reporting and budgetary control procedures may affect the Trust's UoR risk rating.	Low	Richard Paterson	31/03/2019
9	Loss of financial oversight	Multiple projects running concurrently which require input from limited number of senior finance team members risks loss of oversight of core financial activities	Low	Richard Paterson	31/03/2019
10	Failure to capture all NHS revenues	Income may be lost through ineffective work measurement. Reduction in payments by Commissioners.	Low	Richard Paterson	31/03/2019
11	Failure to improve profitability with analysis from patient level costing data	Trust may fail to tackle underlying profitability issues through inadequate use of patient level costing data	Low	Richard Paterson	31/03/2019
12	Losses	Losses may arise from: 1. Dishonesty (fraud/ theft); 2. Inadequate record keeping; 3. Best practice and guidance is not adhered to; and 4. Adequate security arrangements are not in place for the protection of staff and patients.	Low	Richard Paterson	31/03/2019
13	Change of regulation on VAT recovery	Trust had full inspection on VAT Recovery of contracted out services at the end of August 2015 and all transactions were approved. HMRC issued further guidance in October 2015 and the Trust has implemented that guidance from 1 December 2015. The annual potential impact of the revised guidance is now thought to have reduced the potential annual impact to the Trust from £2m to £150k.	Low	Richard Paterson	31/03/2019
14	Failure to collect all Commissioner debt in relation to payment of amounts due under Payment by Results and agreed local prices.	Increased risk due to financial pressures being experienced by our commissioners, and in particular significant over-performance on our specialist commissioning contract with NHSE	Moderate	Richard Paterson	31/03/2019
15	Failure to collect full payment for all Private Patient Debt	Historically Embassies in the past have paid their debt in full, though often much delayed, but even after mitigation by provision there remains a risk to the Trust.	Moderate	Richard Paterson	31/03/2019
16	Future Payment by Results tariff changes anticipated from April 2019	There will be changes from 2019/20 for tariff, specialist top-up, Market Forces Factor (MFF) and grouper; until we are informed of all elements of those changes, which will not be until 2018/19 Qtr 4, it is impossible to estimate the overall impact. We do know MFF will be adjusted with an estimated overall reduction of £200m for London providers phased over a 4 year period. Proposal, out for initial consultation, would reduce our MFF from 25.32% to 15.51%.	Moderate	Richard Paterson	31/03/2019

Annex III - 2014-2015

Item	Category	Sub-category	Value	Unit	Notes
1	Food	Grain	100	kg	Wheat
2	Food	Grain	200	kg	Rice
3	Food	Grain	300	kg	Corn
4	Food	Grain	400	kg	Soybeans
5	Food	Grain	500	kg	Barley
6	Food	Grain	600	kg	Oats
7	Food	Grain	700	kg	Rye
8	Food	Grain	800	kg	Tritic
9	Food	Grain	900	kg	Buckwheat
10	Food	Grain	1000	kg	Millet
11	Food	Grain	1100	kg	Sorghum
12	Food	Grain	1200	kg	Amaranth
13	Food	Grain	1300	kg	Quinoa
14	Food	Grain	1400	kg	Budak
15	Food	Grain	1500	kg	Speltz
16	Food	Grain	1600	kg	Einkorn
17	Food	Grain	1700	kg	Emmer
18	Food	Grain	1800	kg	Farro
19	Food	Grain	1900	kg	Cannellini
20	Food	Grain	2000	kg	Adzuki
21	Food	Grain	2100	kg	Black
22	Food	Grain	2200	kg	Red
23	Food	Grain	2300	kg	White
24	Food	Grain	2400	kg	Green
25	Food	Grain	2500	kg	Yellow
26	Food	Grain	2600	kg	Pink
27	Food	Grain	2700	kg	Light
28	Food	Grain	2800	kg	Dark
29	Food	Grain	2900	kg	Black
30	Food	Grain	3000	kg	White
31	Food	Grain	3100	kg	Green
32	Food	Grain	3200	kg	Yellow
33	Food	Grain	3300	kg	Pink
34	Food	Grain	3400	kg	Light
35	Food	Grain	3500	kg	Dark
36	Food	Grain	3600	kg	Black
37	Food	Grain	3700	kg	White
38	Food	Grain	3800	kg	Green
39	Food	Grain	3900	kg	Yellow
40	Food	Grain	4000	kg	Pink
41	Food	Grain	4100	kg	Light
42	Food	Grain	4200	kg	Dark
43	Food	Grain	4300	kg	Black
44	Food	Grain	4400	kg	White
45	Food	Grain	4500	kg	Green
46	Food	Grain	4600	kg	Yellow
47	Food	Grain	4700	kg	Pink
48	Food	Grain	4800	kg	Light
49	Food	Grain	4900	kg	Dark
50	Food	Grain	5000	kg	Black
51	Food	Grain	5100	kg	White
52	Food	Grain	5200	kg	Green
53	Food	Grain	5300	kg	Yellow
54	Food	Grain	5400	kg	Pink
55	Food	Grain	5500	kg	Light
56	Food	Grain	5600	kg	Dark
57	Food	Grain	5700	kg	Black
58	Food	Grain	5800	kg	White
59	Food	Grain	5900	kg	Green
60	Food	Grain	6000	kg	Yellow
61	Food	Grain	6100	kg	Pink
62	Food	Grain	6200	kg	Light
63	Food	Grain	6300	kg	Dark
64	Food	Grain	6400	kg	Black
65	Food	Grain	6500	kg	White
66	Food	Grain	6600	kg	Green
67	Food	Grain	6700	kg	Yellow
68	Food	Grain	6800	kg	Pink
69	Food	Grain	6900	kg	Light
70	Food	Grain	7000	kg	Dark
71	Food	Grain	7100	kg	Black
72	Food	Grain	7200	kg	White
73	Food	Grain	7300	kg	Green
74	Food	Grain	7400	kg	Yellow
75	Food	Grain	7500	kg	Pink
76	Food	Grain	7600	kg	Light
77	Food	Grain	7700	kg	Dark
78	Food	Grain	7800	kg	Black
79	Food	Grain	7900	kg	White
80	Food	Grain	8000	kg	Green
81	Food	Grain	8100	kg	Yellow
82	Food	Grain	8200	kg	Pink
83	Food	Grain	8300	kg	Light
84	Food	Grain	8400	kg	Dark
85	Food	Grain	8500	kg	Black
86	Food	Grain	8600	kg	White
87	Food	Grain	8700	kg	Green
88	Food	Grain	8800	kg	Yellow
89	Food	Grain	8900	kg	Pink
90	Food	Grain	9000	kg	Light
91	Food	Grain	9100	kg	Dark
92	Food	Grain	9200	kg	Black
93	Food	Grain	9300	kg	White
94	Food	Grain	9400	kg	Green
95	Food	Grain	9500	kg	Yellow
96	Food	Grain	9600	kg	Pink
97	Food	Grain	9700	kg	Light
98	Food	Grain	9800	kg	Dark
99	Food	Grain	9900	kg	Black
100	Food	Grain	10000	kg	White