

Integrated Performance Report – Exception Summary Report

Finance section

Monitor COSRR

The Trust has a rating of 1 against a plan of 1 at the end of September on Monitor's Continuity of Services Risk Rating. The financial position of the Trust and its reliance on cash support mean that the Trust will remain a 1 for the foreseeable future until the Trust achieves an Income and expenditure surplus and positive cashflow.

Income and expenditure

The Trust's financial position for the 6 months to September 2015 is a deficit of £25.95m, against the year to date original plan deficit of £22.34m, £3.61m worse than plan. Following the deterioration of the Trust's overall income and expenditure run rate by £1.04m in August, September has seen an improvement of £0.74m.

Cash

The Trust's cash balance as at 30th September is £1.81m, which is marginally above the WCF requirement to hold a minimum balance of £1.45m due to the early receipt of October contract payment from Health Education England.

Capital

Capital expenditure at September 2015 is £4.15m, 85% of plan of £4.89m. This timing difference is expected to unwind and the Trust is forecasting delivery of the full year plan.

CIP

Year to date CIP delivery is £2.38m delivered against plan of £2.40m. Project Initiation Documents continue to be compiled to assure delivery of 2015/16 plan of £6.5m by 31st March 2016.