

Appendix 1**INTRODUCTION**

This report summarises the provisional, unaudited financial results for 2008/09.

Revenue Income & Expenditure

The table below shows a year-end surplus of £0.1m; this compares favourably with the breakeven forecast advised last month and is within the financial control range of zero to £175k surplus set in August 2008 by NHS London.

Revenue Income & Expenditure to 31st March 2009

Description	Year to date		
	Budget (£m)	Actual (£m)	Variance (£m)
Income	329.6	338.6	9.0
Pay	204.5	210.2	(5.7)
Non Pay	125.1	128.3	(3.2)
Total Surplus / (Deficit)	0.0	0.1	0.1

Income

The major variances from budget are:

	£m	£m
NHS patient care		4.8
Non-NHS patient care		(1.4)
Non-patient related		
fire claim	1.9	
settlement of old year debtors	2.2	
re-charges for services provided	1.5	5.6
Total		9.0

Pay

The major variances from budget are:

	£m
Medical & Nursing (excluding costs of the fire)	(1.9)
Unidentified savings budgets	(4.2)
Fire costs	(0.2)
Other staff costs	0.6

Total	(5.7)
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Non – Pay

The major variances from budget are:

	£m
Clinical supplies (excluding costs of the fire)	(2.3)
Unidentified savings budgets	(1.2)
Balance sheet savings	3.6
Fire costs	(3.3)
Total	(3.2)

Savings

Supplementary non-recurrent savings of £10.1m have enabled achievement of the £28m savings target.

The summary by Division is shown below.

Division	Plan	Actual	Variance
	£m	£m	£m
Emergency	3.4	2.3	(1.1)
St. Marks, Surgery & Critical Care	4.4	2.0	(2.5)
Womens, Childrens, Cancer, Head & Neck	5.5	4.0	(1.5)
Elderly Care & Therapies	0.6	0.1	(0.5)
Clinical Diagnostics	2.1	1.1	(1.0)
Clinical Total	16.1	9.5	(6.6)
Corporate Directorates	5.2	2.8	(2.3)
Central Budgets	6.8	5.6	(1.2)
Non Clinical Total	11.9	8.4	(3.5)
Divisions Total	28.0	17.9	(10.1)
Supplementary Schemes- Non-recurrent			
Balance Sheet		6.1	6.1
Brent Transitional Grant		2.3	2.3
Rates		0.8	0.8
Recharges		0.2	0.2
T&O Performance Fund		0.7	0.7
Supplementary Non-Recurrent Total	0.0	10.1	10.1
Grand Total	28.0	28.0	(0.0)

Activity

The year end position is set out in the table below.

Point of Delivery	Plan	Actual	Variance	Variance %
Elective admissions	40,750	40,183	-567	-1%
Emergency admissions	42,947	45,613	+2,666	+6%
All admissions	83,697	85,796	+2,099	+3%

Out Patients	285,162	335,928	+50,766	+18%
A&E attendances	158,082	176,048	+17,966	+11%

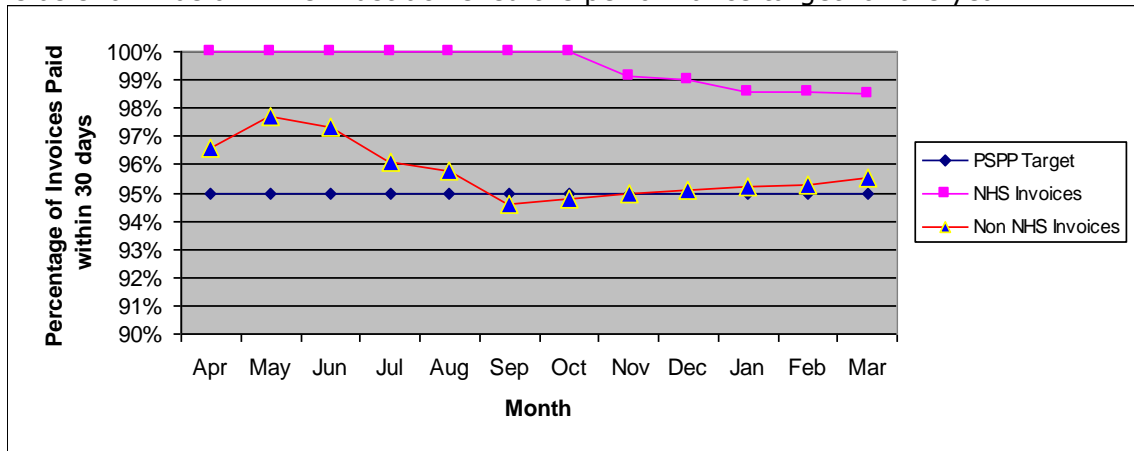
Capital Programme 2008/09

The Trust has managed its Capital Expenditure within the Capital Resource Limit (CRL) set by the Department of Health.

Public Sector Payment Policy

The policy requires payment of undisputed invoices within 30 days.

The Trust's performance against the Public Sector Payment Policy (PSPP) target of 95% is as shown below. The Trust achieved the performance target for the year.



Cash Management

Cash has been managed so that the Trust's External Financing Limit has not been breached, while ensuring that the second year loan repayment has been made in full from working capital. No temporary borrowing was required from the SHA.

Kishamer Sidhu
 Director of Finance
 April 2009

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