

12 Months to 31st March 2018

Financial Performance and Accounts

Andrew Lee, Director of Finance & Commerce

Financial Targets as a Foundation Trust

- Achieve plan submitted to NHS Improvement –
Surplus £883k (our Revenue Control Total)
- Deliver savings programme - £3.0m
- Single Oversight Framework of at least 2

Headlines for the Year

Surplus of £2.207m
before impairments,
above plan

Additional
STF of
£1.273m

Deficit of
£13.524m after
impairments

Agency costs
reduced by
£1.4m

Capital expenditure
£5.5m

Cash balance of
£9.0m, decrease of
£2.0m

Clean audit
opinions

Single Oversight
Framework
Rating 1, best
score achievable

Savings
programme
delivered £4.7m of
efficiencies, more
than plan

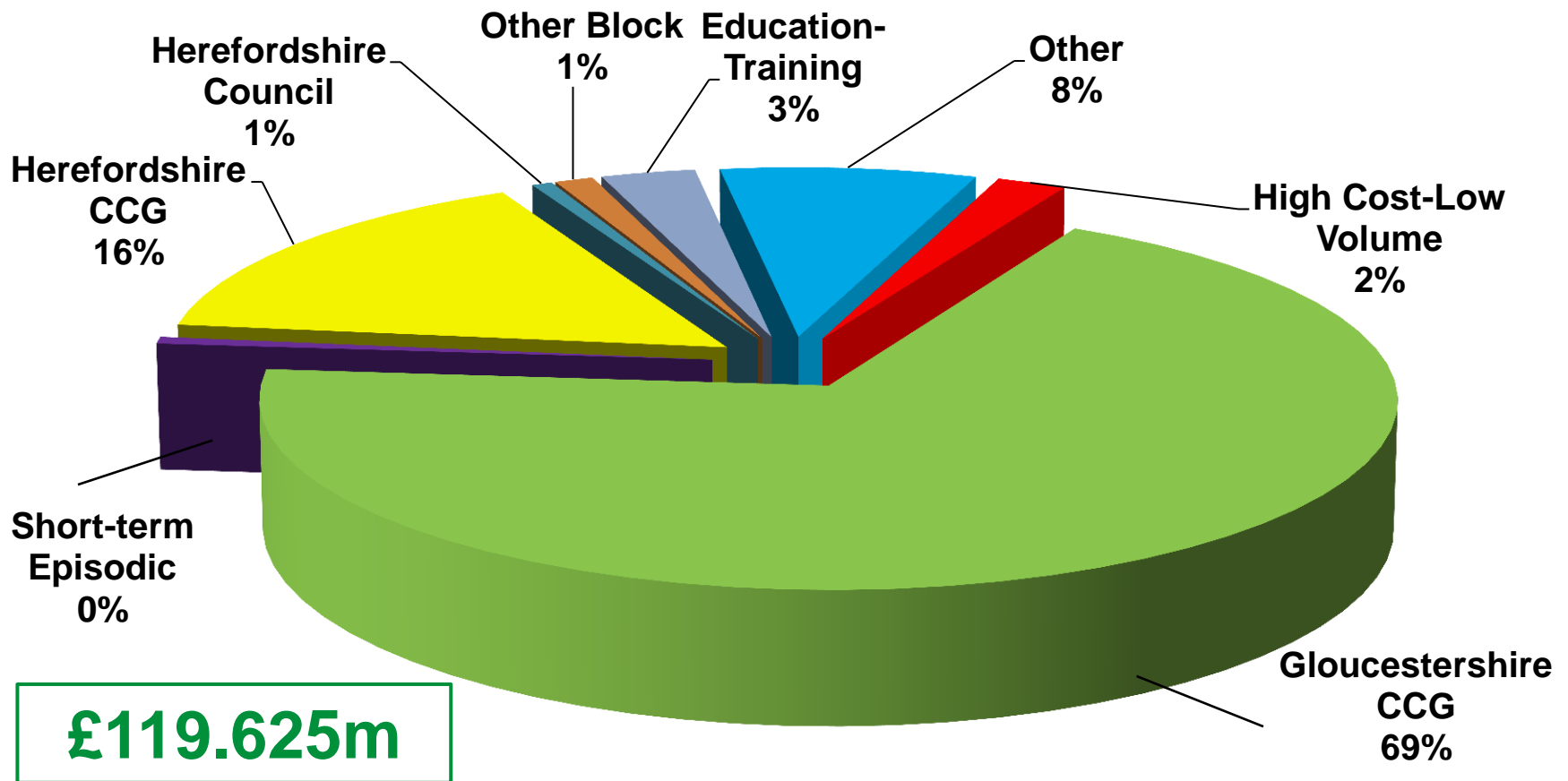
Financial Targets – how did we do?

	Plan	Actual	Achieved
I&E position Surplus/(Deficit) before impairment £m	0.883	2.207	✓
Earnings before interest, tax, depreciation and amortisation (EBITDA) - £m	6.480	6.276	X
Ratios (ratings of 1 best to 4 worst) :-			
Capital Servicing Capacity	2	1	✓
Liquidity	1	1	✓
I & E margin ratio	2	1	✓
I & E margin variance from plan	1	1	✓
Agency distance from cap	1	2	X
Overall Use of Resources Rating	1	1	✓

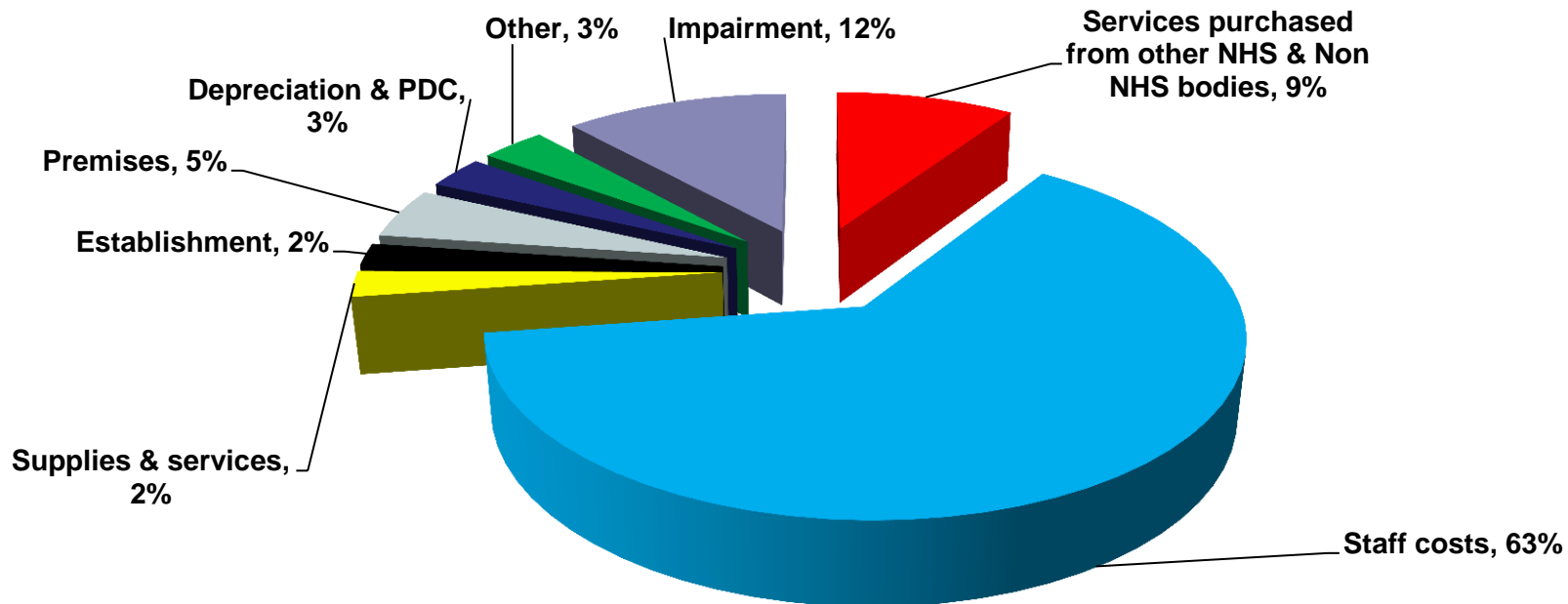
Finance Summary

	2017/18 £ million	2016/17 £ million	Change £ million
Clinical Income	108.4	102.0	6.4
Other Income	9.3	9.6	(0.3)
Sustainability & Transformation Fund (STF)	1.9	1.2	0.7
Total Income	119.6	112.9	6.8
Staff Costs	(85.2)	(81.9)	(3.3)
Non-Staff Costs	(48.0)	(33.3)	(14.7)
Total Expenditure	(133.2)	(115.2)	(17.9)
SURPLUS / (DEFICIT)	(13.5)	(2.4)	(11.2)
Cash at Year End	9.0	11.0	(2.0)

Where does the income come from?



How was expenditure split?

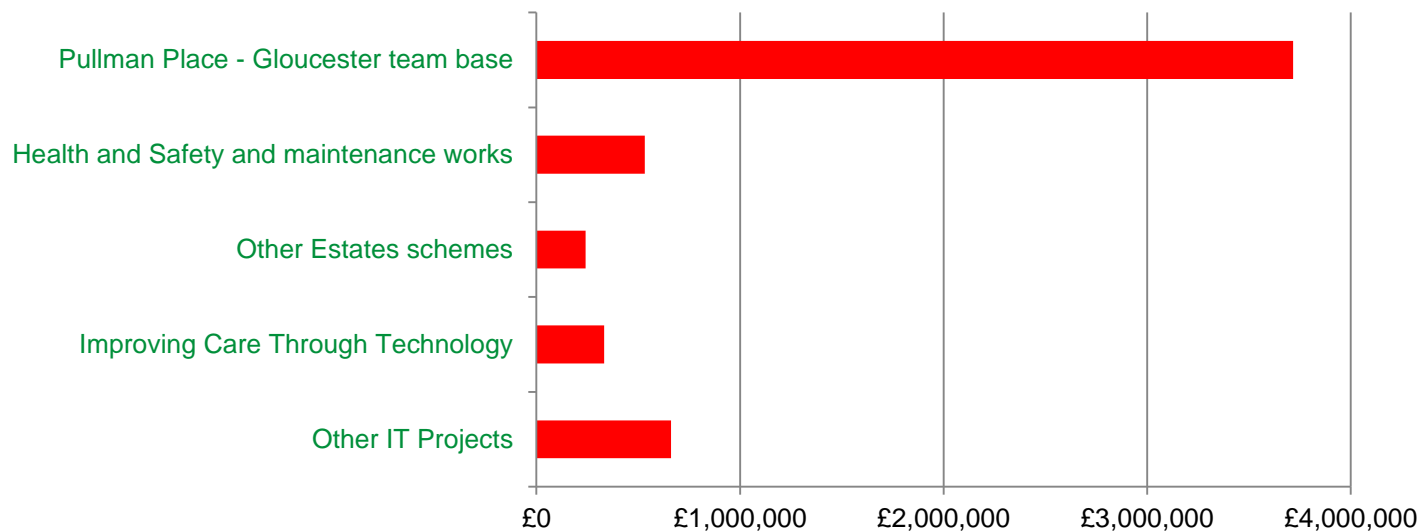


£133.151m

Capital 2017/18

The Trust uses the surplus it generates to help fund the capital programme and improve the facilities for our service users and staff.

Capital Spend 2017/18 = £5.5m



Forward Look

Financial Plans	2017/18 Actual £ million	2018/19 Plan £ million	Change £ million
Income	119.625	117.106	(2.519)
Expenditure (excl. impairments)	(117.418)	(116.272)	1.146
Surplus / (Deficit)	2.207	0.834	(1.373)
Cost Improvements	4.7	2.5	(2.2)
Capex	5.5	4.9	(0.6)
Cash	9.0	9.8	0.8

Further Information

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