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| **Agenda item:** |  |
| **Attachment:** |  |

**HRA EMT COVER SHEET**

|  |  |
| --- | --- |
| **Date of Meeting:** | 28 April 2014 – verbal update given.  Written report sent out by correspondence 30th April 2014 for board meeting on 12th May. |

|  |  |
| --- | --- |
| **Title of Paper:** | Financial report as at 31 March 2014 for financial year 2013/14 |
| **Purpose of Paper:** | To report on the financial position of the Authority for the month ended March 2014. |
| **Reason for Submission:** | To ensure the EMT and the Board in due course, are aware of the financial position of the HRA at the end of March 2014. |
| **Details:** | This paper presents the financial position as at the end of March 2014.  There are no matters of significant concern for the EMT or the board to note at this stage of the financial year in terms of the overall position. The underspend was predicted from early on, however the extent of it was larger than expected. Some learning points have been discussed with the finance team, EMT and training will be provided to budget managers.  Key items to note   1. Underspend at the end of the year £937k made up of £914k underspend against expenditure budgets and £23k more income than planned. 2. The underspend at the end of the year had moved significantly from forecast due to a number of reasons which are detailed in the report. 3. The position regarding travel costs; 4. Fairly static headcount over the year ; 5. The addition of Appendix B to provide to the Board of the non- pay expenditure to date – for information and comments. 6. Better payment performance has met the duty to pay 95% of invoices in 30 days achieving 97%. We are still some way from achieving 60% within 10 days (a stretched internal target only) currently only 38% (number of invoices) and 48% (based on value) and further actions underway to improve. However this should be seen in the context of 90% of invoices being paid within 20 days, which is good with an ambition to improve on this even more. 7. Capital plan position. 8. Cash position of £4.3million with liabilities/payables outstanding of £2.3million.   EMT is asked to approve the report. |
| **Suitable for wider circulation?** | **After approval.** |

|  |  |  |  |
| --- | --- | --- | --- |
| **Recommendation / Proposed Actions:** | **To Approve** | | **Yes** |
| **To Note** | |  |
| **Comments** |  | |

|  |  |
| --- | --- |
| **Name:** | Debbie Corrigan |
| **Job Title:** | Director of Finance |
| **Date:** | 29 April 2014 |

**Finance Report - Financial Year 2013/14**

**Health Research Authority as at 31 March 2014**

1. **Introduction**

This report outlines the financial position of the Authority in respect of revenue and capital expenditure for the month ended 31 March 2014 and the full year 2013/14.

**2. Revenue Resource Limit**

The HRA initial grant in aid/ opening revenue resource limit was confirmed at £9.46m following approval of the HRA business plan for 2013/14 and did not change. The whole of this sum has been classified as administration funding under HM Treasury definitions and this sum represents the HRA annual statutory funding from the Department of Health (DH) for the year. This sum excludes income from other government departments or income from the devolved administrations, the planning assumptions for which amount to a sum of £220k.

The revenue cash limit was also confirmed as £9.46m and equal to the revenue resource limit.

**3. Revenue Position at 31 March 2014**

The revenue position of the Authority is summarised below with further performance detail in Appendix A. The Authority has spent £8.8million year to date and underspent by £937k, compared with a £402k underspend in February.

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Summary of financial outturn 31 March 2014** | |  |  |  |  |
|  |  |  |  |  |  |
|  | **Description** | **Initial Annual Budget** | **Budget for period to** | **Outturn as at** | **Variance** |
|  | **31 March 2014** | **31 March 2014** |
|  |  | **(£'000)** | **(£'000)** | **(£'000)** | **(£'000)** |
| **Income** | |  |  |  |  |
|  | HRA income | 220 | 235 | 258 | 23 |
|  | Grant in aid | 9445 | 9460 | 8523 | -937 |
|  | **Total** | **9665** | **9695** | **8781** | **-914** |
| **Expenditure** | |  |  |  |  |
|  | National Research Ethics Service - Operations | 4,042 | 4,231 | 4,110 | -121 |
|  | Chief Executive team, Board, Collaboration and Development | 1,339 | 1,382 | 1,319 | -63 |
|  | Corporate Services (incl reserves) | 3,164 | 3,126 | 2,489 | -637 |
|  | Improvement - Comms, P& P I,NREAP and Quality | 1,120 | 956 | 863 | -93 |
|  | **Total** | **9,665** | **9,695** | **8,781** | **-914** |
|  |  |  |  |  |  |
| **Surplus/Deficit** | | **0** | **0** | **0** | **0** |

The main points to note in the outturn expenditure position as at 31 March 2014 of £8,781k are that:

1. A total of 91% of the total expenditure budget has been spent within the year with staff costs amounting to £5,547k (63%) of the total year to date spend.
2. The largest variance is a £637k underspend within the Corporate services Division which can be explained as follows.

* Underspend of £460k in finance largely due to unallocated reserves of £448k. The reasons for this are:
  + Significantly lower level of redundancies as a result of the decision to reconfigure the London Research Ethics Committee Centre due to staff securing alternative employment. £113k not required. £27k cost against a potential £140k. Risk flagged.
  + The HRA submitted a business case for an HRA Assessment and Approval in October 2013 which if approved would increase the WTE of the organisation by a further 80. Planning assumptions were made which earmarked reserves for deployment in the final quarter of the financial year. These were to include resources to support recruitment ready for a prompt start in the new financial year if not before, resources to secure premises with associated furnishing, IT connectivity costs, IT equipment for new starters together with the necessary support costs and any necessary premises alterations. The final decision on the case was not made until late March 2014. £100k to £150k. Risk flagged.
  + Late agreement on final charges and a one off reduction in costs for a key contract to supply IT services with the Department for Health. Prudent earmarking of additional costs not required. Risk flagged. £78k to £54k.
  + Successful delivery of a project to develop an HRA intranet at a lower level of cost than budget. £20k
  + Late confirmation by HMRC which meant that earmarked reserves set aside for retrospective costs associated with the changes in the VAT Contracted Out rules for temporary staffing would no longer be required. The changes are now confirmed as coming into effect from 1st April 2014. Original prudent position to accrue for impact in 2013/14 discussed with other parts of NHS before decision to release. £60k
  + Office environment improvement costs not required - £9k
* Further underspend reasons include:
  + Growth in the forecast underspend within training to £85k (movement of £38k). The causes of the underspend have been identified and the outcome will affect the approach to the budget for 2014/15.
  + There is an underspend within Head Office (£73k). The underspends are in relation to stationery (£21k), Legal fees (£15k), Computer hardware purchase (£11k) and costs of London premises facilities management (£23k). These underspends will be considered as part of the budget setting process for 2014/15.
* A further area to highlight is the underspend within the NRES Operations Division of £121k these mostly relate to the HRA offices in London (£58k) and Manchester (£57k)
* The underspend within the HRA Office Manchester is in relation to an overall reduction in printing costs (£11.5k), an underspend within staff costs (22k) and an underspend within meeting expense costs (£7.5k) and Chairs Allowance costs (£12k). These underspends have been considered as part of the budget setting process for 2014/15.
* Within the HRA Office London there is an underspend within meeting expenses (£19k), stationery and postage (£16k), and some staff costs (£23k) mostly from the early part of the financial year. Work is in progress reviewing these budget areas to assess the future budget requirement for 14/15.

1. March has produced a better payments practice code achievement of 97% based on invoice numbers and 98% based on value. This is still within the target set to maintain the 95% rate of payments made within 30 days of receipt of a valid invoice.
2. A stretching internal finance department target has been set to aim to increase the number of payments within 10 days to 60%. To date 38% of invoices are being paid within 10 days (48% based on invoice value). Statistics have been provided on a divisional basis to try to improve the position and communications have been sent to all managers.
3. Travel is an area where a managed reduction in costs was planned to coincide with the roll out of video conferencing. The project went live in October for all planned sites with the exception of Jarrow. The final year end figures show that we have marginally reduced expenditure on travel compared to the base line of 2012/13 and that is despite planned additional travel costs to REC meetings as a result of reducing the number of REC centres, and inflation increases on travel tickets. As an organisation we have spent £529k on travel to support staff and members of our Research Ethics Committees in attendance at business meetings. The table below summarises performance to the year end. We will build on this performance into 2014/15.

|  |  |  |  |
| --- | --- | --- | --- |
| **Travel costs across the HRA** | **Year to date spend** | **Year to date variance** | **% of total year to date spend** |
|  | **(£)** | **(£)** | **%** |
| NRES Operations | 344,879 | 56,950 | 65% |
| Chief Executive, Board , C & D | 69,977 | 20,089 | 13% |
| Corporate Services | 68,013 | 3,447 | 13% |
| Improvement | 47,076 | -25,134 | 9% |
| **Total** | **529,944** | **55,351** |  |

1. Pay represents 63% of the costs incurred in year, the profile of our staff headcount is presented below for information and shows a fairly static position throughout the year overall and an increase in the proportion of permanently employed staff and reduction in the numbers of temporary staff.

**Chart to show actual staff headcount 2013/14**

**4. Month end faster close**

An internal finance team objective was set to improve the corporate governance and financial management support the team provides:

*To produce financial management monthly reports including cash flow, balance sheet, reconciled control accounts within 5 working days of month end aiming to be able to achieve within 4 working days of month end by the end of the calendar year. Actual achievement will be recorded on the monthly timetable.*

The finance team has worked steadily throughout the year to reduce the number of working days to complete month end to a target of 4 days. This target was achieved in February and the finance team met the agreed timetable deadlines set for the year end process.

**5. Capital**

The HRA opening capital resource and cash limits have been confirmed by DH at £1,050k respectively at the beginning of the financial year. The table below sets out the initial position agreed with the Department of Health, a likely underspend has been flagged as part of the month 9 return process.

|  |  |  |
| --- | --- | --- |
| **Capital Resource and Capital Cash Limits** | |  |
|  |  |  |
| **Details** | **Capital** | **Capital cash limit** |
|  | **£'000** | **£'000** |
| **2013-14 opening budgets** | 1,050 | 1,050 |
| **Non-recurrent adjustments** |  |  |
| Underspend | 0 | 0 |
| **2013-14 Final allocation** | **1,050** | **1,050** |

A capital plan was approved by the Executive Management Team and the Board in October with additions approved during the year. The table below charts the plan and progress to date. The Systems Development Board will have responsibility for reviewing plans and driving projects forward.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| ***Summary of Capital investment March 2014*** | | | |  |
|  |  |  |  |  |
| **Plan initiative** |  | **2013/14 plan** | **2013/14 actual** | **2013/14 to go** |
|  | **£ '000** | **£ '000** | **£ '000** |
| New generation of IRAS |  | 945.00 | 540.00 | 445.00 |
| HARP/POC |  | 70.00 | 81.30 | (11.30) |
| Video conferencing |  | 35.00 | 34.00 | 1.00 |
| **TOTAL** |  | **1050.00** | **655.30** | **394.70** |

The contract to purchase the source code for the IRAS system was signed prior to the end of the financial year, and was appropriately charged against the 2013/14 capital programme. The figure charged against capital includes VAT.

The £34k reported against Video conferencing includes the video conferencing for the Jarrow office, which was procured in March, and the VAT element of the cost incurred in 2012/13, which was put through as an accrual at the end of March 2013.

**6. Balance sheet and cash**

A summarised balance sheet can be found in Appendix B comparing the closing balances in March 2013 with the position at the end of February 2014 and March 2014. Net Assets and Taxpayers Equity are positive and have increased to £3,415k. This increase is mainly due to the increase in cash held at the end of the year.

The cash forecast reflects the position as at the 31st March. As anticipated, the cash balance held at the 31st March was significantly high at £3.8m, and is approximately £2.5m more than the cash required to cover the liabilities held on the balance sheet. This is due to drawing down the whole of the revenue cash and capital limit as indicated in the January report. The high level of excess cash is attributable to the increased underspend on revenue, the underspend on capital, together with an inherent excess cash balance from 2012/13. The audit committee, external audit, Sponsor and ALB Finance are all informed and have not raised concerns.

**7. Recommendations**

That the Executive Management Team (EMT) approves the final financial position and notes the position relating to

* Underspend at the year end
* Better Payments Practice Code position
* Overall travel costs
* Capital plans and expenditure to date.
* Revised cash forecast and decision to retain full cash balance.

**Debbie Corrigan**

**Director of Finance**

**29 April 2014**

**Health Research Authority – Financial position as at 31 March 2014 Appendix A**

|  |  |
| --- | --- |
| **FINANCIAL RESULTS**  **HEADLINES** | * HRA is reporting an underspend of £937k at the end of March - £914k less than expenditure budgets and £23k more income. * 91% (£8.8million) of the annual budget has been spent. * The largest variance at month 12 (March) is a £637k underspend within the Corporate Services division cost centres. This relates to an underspend of £459k in the Finance cost centre £448k of which is in relation to the reserves not allocated and an underspend in relation to internal audit fees (£10k). The underspend within Head Office of £73k is mostly in relation to underspends within stationery (£21k),Computer maintenance (£11k), premises costs (£23k) and legal fees (£15k). * Within the Business Partnerships there is an overspend in relation to Open Service costs (£18k) which is offset by an underspend within pay (£8k). There is an underspend within the IRAS cost centre (£20k) this is mostly in relation to staff costs (£18k). * The other main variance at month 12 (March) is a £122k underspend within the NRES operations division cost centres. This largely relates to underspends within the HRA Office Manchester and the HRA Office London. The HRA Office London was underspent in February and the areas of underspend have continued into March – these being meeting room expenses, stationery costs, postage costs and some staff costs. Similarly, with the HRA Office Manchester the underspend reported in February has continued into March and the budget areas identified will be reviewed with regards to budgets for 2014/15. * There is a further underspend of (£24k) within the HRA advice/NREAP cost centre. This underspend is in relation to charges to date for seconded employees and travel. * The Better Payment Practice Code (BPPC) compliance for April to March maintained the performance levels of 97% for the number of invoices paid and 98% for value of invoices paid. This is within the 95% target set. The HRA is aiming to pay 60% of invoices within 10 days – current performance has increased slightly in March and shows 38% (34% March) on the number of invoices and 48% (39% March) based on invoice values. All approvers are asked to note this and to approve invoices promptly or place on hold if there is a dispute. Performance is published on our website. * Aged creditor balances disclosed have increased to £12,446 in total. The majority of the creditors fell within the 1-30 days category. * Balance sheet highlights – Net Assets and Taxpayers Equity are positive at £3.4million. Cash balance is £3.8 million (with liabilities to pay of £1.3million). The forecast balance sheet shows the anticipated position for March, as reported in February. * Cash flow - position reflects the actual level of expenditure up to the end of March. |

**Health Research Authority – Non Pay Expenditure Year to 31 March 2014 Appendix B**

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Areas of Non- Pay Expenditure** | |  |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | --- | | **Subjective** | | **Annual** | **Year to date (£)** | | |  | | **Class** | **Code** | **budget (£)** | **Budget** | **Actual** | **Variance** |  | | **1** | **Meeting Rooms/Catering** | **248,133** | **248,133** | **188,540** | **(59,593)** |  | | **2** | **Office equipment/Stationery/Furniture/Consumable** | **123,650** | **123,650** | **78,081** | **(45,569)** |  | | **3** | **Photocopying/Printing/Postage/Storage/Waste** | **174,071** | **174,071** | **168,335** | **(5,736)** |  | | **4** | **Premises** | **753,093** | **753,093** | **738,345** | **(14,748)** |  | | **5** | **Training Expenses - Expenses/materials , conferences, workshops** | **129,650** | **129,650** | **60,171** | **(69,479)** |  | | **6** | **Public Relations - direct** | **0** | **0** | **325** | **325** |  | | **7** | **Other Staff costs - Recruitment/adverts/redundancy/PILON** | **38,000** | **38,000** | **37,318** | **(682)** |  | | **8** | **Travel costs - include excess mileage/interview expenses** | **477,593** | **477,593** | **552,838** | **75,245** | £22894 excess/other | | **9** | **Chairs/Members/Participation - activity costs** | **335,222** | **335,222** | **309,709** | **(25,513)** |  | | **10** | **Publications** | **9,250** | **9,250** | **705** | **(8,545)** |  | | **11** | **Mobile Phones/Mobile Data** | **14,870** | **14,870** | **20,057** | **5,187** |  | | **12** | **Statutory Costs - Health & Safety/Audit Fees/Depreciation & Amort** | **265,429** | **265,429** | **231,288** | **(34,141)** |  | | **13** | **Computer Costs - Software/licences/system maintenance/purchases** | **250,246** | **250,246** | **201,310** | **(48,936)** |  | | **14** | **Other External Contracts - SLA's - Premises, SBS,BSA, DH IT** | **734,388** | **734,388** | **707,124** | **(27,264)** |  | | **15** | **Other - Misc/Reserves** | **389,090** | **389,090** | **(59,634)** | **(448,724)** |  | |  |  | **3,942,685** | **3,942,685** | **3,234,512** | **(708,173)** | **Grand Total** | |

**HRA Better Payment Practice Code for the period 1 April to 31 March 2014**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | **Number** | **%** | **Value (£)** | **%** |
| 0-5 Days | 201 | 4% | 661,970 | 15% |
| 6-10 Days | 1584 | 33% | 1,455,661 | 33% |
| 11-20 Days | 2530 | 53% | 1,864,823 | 42% |
| 21-30 Days | 293 | 6% | 345,855 | 8% |
| Over 30 Days | 146 | 3% | 90,134 | 2% |
| Total | 4,754 | 100% | 4,418,443 | 100% |
|  |  |  |  |  |
| **BPPC achieved** | 97% | 97% | 98% | 98% |

**Aged Creditors at 31 March 2014**

**Headlines – clock start date is the invoice date (regardless of when the invoice is received in the system)**

**Non-NHS Trade**

Only significant item in 60+ days is an invoice to Calder Conferences (£3,096), which was paid on the 1st April 2014.

|  |  |  |  |
| --- | --- | --- | --- |
|  | **Aged Creditors – (£) amounts past due date** | | |
|  | **1-30 days** | **31-60 days** | **60 + days** |
| **Non NHS Trade** | 4,068 | 1,419 | 3,882 |
| **Non NHS Other** | 2,027 | 23 | 1,025 |
| **NHS** | 0 | 0 | 0 |
|  |  |  |  |
| **Total** | 6,096 | 1,443 | 4,907 |

**HRA Revenue position for the period ended 31 March 2014**

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Period (£'000)** | | |  | **Department** |  | **Year to date (£'000)** | | |  | **Full year (£'000)** | | | |
| **Budget** | **Actual** | **Variance** |  | **Income** |  | **Budget** | **Actual** | **Variance** |  | **2012/13 actual** | **Initial budget** | **Latest Budget** | **Forecast** |
| -38 | -34 | 4 |  | HRA income |  | 235 | 258 | 23 |  | -270 | -220 | -235 | -258 |
| 1463 | 918 | -545 |  | Grant in Aid |  | 9460 | 8523 | -937 |  | -9,027 | -9,445 | -9,460 | -8,523 |
| **1,425** | **884** | **-541** |  | **Total Income** |  | **9,695** | **8,781** | **-914** |  | **-9,297** | **-9,665** | **-9,695** | **-8,781** |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| **Budget** | **Actual** | **Variance** |  | **Expenditure** |  | **Budget** | **Actual** | **Variance** |  | **2012/13 actual** | **Initial budget** | **Latest Budget** | **Forecast** |
| 411 | 374 | -37 |  | National Research Ethics Service |  | 4,231 | 4,110 | -121 |  | 5,460 | 4,042 | 4,231 | 4,110 |
| 113 | 102 | -11 |  | Chief Executive team, Board, Collaboration and Development |  | 1,382 | 1,319 | -63 |  | 814 | 1,339 | 1,382 | 1,319 |
| 772 | 321 | -451 |  | Corporate services (including reserves) |  | 3,126 | 2,489 | -637 |  | 2,166 | 3,164 | 3,126 | 2,489 |
| 129 | 87 | -42 |  | Improvement |  | 956 | 863 | -93 |  | 857 | 1,120 | 956 | 863 |
| **1,425** | **884** | **-541** |  | **Total Expenditure** |  | **9,695** | **8,781** | **-914** |  | **9,297** | **9,665** | **9,695** | **8,781** |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| **0** | **0** | **0** |  | **Surplus (Deficit)** |  | **0** | **0** | **0** |  | **0** | **0** | **0** | **0** |

**HRA Balance Sheet as at 31 March 2014**

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
|  | **Mar-13** |  | **Feb -14** |  | **Mar-14** |  | **Forecast** |
|  | **£k** |  | **£k** |  | **£k** |  | **£k** |
| **Fixed assets** | 197 |  | 223 |  | 711 |  | 608 |
|  |  |  |  |  |  |  |  |
| **Current assets** |  |  |  |  |  |  |  |
| Trade and other receivables | 156 |  | 119 |  | 183 |  | 119 |
| Cash and cash equivalents | 2279 |  | 1999 |  | 3819 |  | 4294 |
|  | **2435** |  | **2118** |  | **4002** |  | **4413** |
| **Less** |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |
| **Current Liabilities** |  |  |  |  |  |  |  |
| Trade and other payables | 1204 |  | 1266 |  | 1298 |  | 2279 |
| Provisions for liabilities and charges |  |  |  |  |  |  |  |
| Other liabilities |  |  |  |  |  |  |  |
|  | **1204** |  | **1266** |  | **1298** |  | **2279** |
|  |  |  |  |  |  |  |  |
| **Net Current Assets/(Liabilities)** | **1428** |  | 852 |  | **2704** |  | **2134** |
|  |  |  |  |  |  |  |  |
| **Net Assets/(Liabilities)** | **1428** |  | 1075 |  | **3415** |  | **2742** |
|  |  |  |  |  |  |  |  |
| **Represented by:-** |  |  |  |  |  |  |  |
| **Tax payers Equity** |  |  |  |  |  |  |  |
| Department of Health Funding General Fund | 1428 |  | 1075 |  | 3415 |  | 2742 |
| Revaluation Reserve |  |  |  |  |  |  |  |
| **Total Taxpayers' Equity** | **1428** |  | 1075 |  | **3415** |  | **2742** |

**Cash Flow Forecast to 31 March 2014**

As at 31 March 2014. All figures are actuals

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | **Apr** | **May** | **Jun** | **Jul** | **Aug** | **Sep** | **Oct** | **Nov** | **Dec** | **Jan** | **Feb** | **Mar** |  | **Total** |
| **£'000s** |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| **Opening Balance** | **2,279** | **1,745** | **1,429** | **947** | **768** | **890** | **1,123** | **1,277** | **1,591** | **1,754** | **1,838** | **2,029** |  | **2,279** |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| **Receipts** |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Debtors | 21 | 76 | 29 | 118 | 41 | 28 | 44 | 82 | 33 | 16 | 45 | 147 |  | 680 |
| Revenue cash limit |  | 500 | 300 | 500 | 860 | 860 | 860 | 860 | 860 | 860 | 860 | 2,140 |  | 9,460 |
| Capital cash limit |  |  |  |  |  | - |  | - |  |  |  | 1,050 |  | 1,050 |
| Bank Transfers |  |  |  |  |  |  |  |  |  |  |  |  |  | - |
| **Total Receipts** | **21** | **576** | **329** | **618** | **901** | **888** | **904** | **942** | **893** | **876** | **905** | **3,337** |  | **11,190** |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| **Payments** |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Staff | 276 | 405 | 411 | 394 | 395 | 401 | 415 | 421 | 432 | 431 | 438 | 603 |  | 5,021 |
| Other revenue payments | 279 | 487 | 400 | 403 | 384 | 254 | 335 | 207 | 253 | 339 | 276 | 917 |  | 4,534 |
| Capital payments |  |  |  |  |  | - |  |  | 45 | 23 | 0 | 27 |  | 95 |
| Bank Transfers |  |  |  |  |  |  |  |  |  |  |  |  |  | - |
| **Total Payments** | **555** | **892** | **811** | **797** | **779** | **655** | **750** | **628** | **730** | **792** | **714** | **1,547** |  | **9,650** |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| **Closing Balance** | **1,745** | **1,429** | **947** | **768** | **890** | **1,123** | **1,277** | **1,591** | **1,754** | **1,838** | **2,029** | **3,819** |  | **3,819** |