

2022-23 Finance Report

Month 11



Summary



Situation	Background
<p>Our revised draft financial plan was submitted to Welsh Government (WG) on 29 April 2022 and was analysed into three elements; core, exceptional cost pressures and ongoing COVID response costs. Our core plan submission was a deficit of £26.5m. The failure to submit a financially balanced plan is a breach of our statutory duty under the Finance (Wales) Act 2014.</p> <p>Our deficit core plan includes savings of £17.3m to be delivered in year. In addition, recovery actions are required to address bought forward cost pressures of circa £11m. Meeting these requirements will represent a step change in savings delivery.</p> <p>In accordance with WG plan guidance, additional allocations have been assumed in respect of our assessed exceptional cost pressures (£19.0m) and ongoing COVID response costs (£32.3m).</p> <p>There remain a number of residual risks and uncertainties spanning all elements of our plan and our cost estimates and risk assessments will continue to be refined and updated during 2022/23.</p> <p>This report outlines our financial performance against our draft plan for the period to 28th February 2023</p>	<p>Our financial performance for 2021-22 was a small surplus of £0.037m and thus we achieved our break even financial duty against its Revenue Resource Limit over the 3 year period 2019-20 to 2021-22.</p> <p>However, our underlying position deteriorated during 2021-22 to a recurrent deficit of £44.5m, compared with a planned recurrent deficit of £31.4m. This deterioration was primarily due to a recurrent shortfall in savings delivery.</p> <p>We planned to achieve savings of £14.5m by the end of March 2022 and £16.1m was planned to be delivered recurrently. We achieved in year savings of £14.5m, of which £5.0m was delivered recurrently. Our recurrent savings shortfall in 2021-22 was therefore £11.1m.</p> <p>During 2021-22, we received COVID funding of £93.6m plus Planned Care Recovery funding of £20.8m.</p>





Summary



Assessment

As at Month 11, we are:

- Maintaining the forecast **Core plan** deficit of £24.5m.
- Forecasting that **Exceptional** costs will remain at £16.9m (M10: £16.9m).
- Forecasting that **COVID** costs will slightly reduce to £29.7m (M10: £30.0m).

Key financial issues to note include:

- WG have fully funded the M10 forecasts for COVID and Exceptional Items (£30m & £16.9m respectively). Health Board's are expected to manage any subsequent movements from their M10 forecasts.
- The forecast **Core plan** recurrent deficit has remained at £60.9m (M10: £60.9m). This forecast represents a £32.9m deterioration from the planned recurrent deficit of £28m (see page 5). This forecast excludes any ongoing **Covid** response costs and **Exceptional** costs being incurred in 22/23 which are likely to continue into 23/24. Our latest estimates of the ongoing costs for 23/24 are circa £10.0m for **Covid** response and £13.8m for Energy. The latest total estimated financial challenge going into 23/24 is therefore £84.7m. This estimate will continue be reviewed and updated as part of the IMTP planning process for 23/24.
- The Core Plan cash flow forecast shows a small balance at the end of the financial year. This forecast includes our requests to WG for £26.5m of strategic cash support plus £10.5m for working capital movements (£6.5m revenue and £4.0m capital). This is in line with that reported in previous months, and is projected to bring the cash balance to an appropriate level at year end.

Recommendation

The Board is asked to **DISCUSS** and **NOTE** the financial performance for the period to 28th February 2023.



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Executive Summary



<p>Year to Date Revenue</p>	<ul style="list-style-type: none"> The M11 in month Core plan position reported a £0.4m deficit (M10: £0.8m deficit). The M11 YTD Core position is a £22.5m deficit (M10: £22.1m). The M11 YTD position is in line with 11/12ths of the forecast deficit of £24.5m. M11 YTD COVID Programme expenditure of £12.8m (M10: £12.3m) and YTD Response expenditure of £14.8m (M10: £13.6m). M11 YTD Exceptional cost pressure expenditure of £15.3m (M10 £14.1m).
<p>Key Financial Issues - Forecast</p>	<ul style="list-style-type: none"> Forecast Core plan deficit has remained at £24.5m (M10:£24.5m). Forecast Exceptional costs have remained at £16.9m (M9: £16.9m).Forecast COVID costs have improved slightly to £29.7m (M10: £30.0m). WG have fully funded the M10 forecasts for COVID and Exceptional Items (£30m & £16.9m) . The Health Board is expected to manage any further movements from the M10 forecasts.
<p>Recurrent Position</p>	<ul style="list-style-type: none"> The forecast Core plan recurrent deficit at 31 March 2023 has remained at £60.9m (M10: £60.9m) .This represents a £32.9m deterioration from the planned deficit of £28.0m. This is mainly due to: <ul style="list-style-type: none"> Shortfalls in recurrent savings delivery of £7.2m plus shortfall in Recurrent pay award funding from WG of £1.9m Forecast recurrent overspends from Primary Care Prescribing of circa £9.4m Forecast recurrent overspends from Care groups and directorates of £11.0m.
<p>Cash</p>	<ul style="list-style-type: none"> The Core Plan cash flow forecast shows a small balance at the end of the financial year. This reflects the submission of the recent FIS form with request for strategic cash of £26.5m and £10.5m working capital (£6.5m revenue and £4.0m capital).
<p>Capital</p>	<ul style="list-style-type: none"> The Capital Resource Limit (CRL) is currently £72.3m. As at M11, £61.6m has been incurred against the CRL. The forecast capital position remains breakeven to the CRL. There are a number risks to the programme that are subject to ongoing review and management.



Year to Date Performance and Forecast



	Current Month Variance	YTD to Date Variance	M11 Forecast Variance	M10 Forecast Variance	Financial Plan
	£m	£m	£m	£m	£m
Core plan deficit	0.4	22.5	24.5	24.5	26.5
Exceptional items:					
National insurance changes	0	3.1	3.1	3.1	5
Energy inflation	1.2	10.2	11.4	11.4	11.6
Real Living Wage for Social Care Workers	0.2	2	2.4	2.4	2.4
Anticipated funding	(1.4)	(15.3)	(16.9)	(16.9)	(19)
Total	0	0	0	0	0
Covid response costs:					
Programme	0.6	12.8	13.6	13.9	15.6
Other	1.2	14.8	16.1	16.1	16.7
Anticipated funding	(1.8)	(27.6)	(29.7)	(30)	(32.3)
Total	0	0	0	0	0
Grand total	0.4	22.5	24.5	24.5	26.5

Key Points for In month & Year to Date Performance:

- The M11 in month position reported a £0.4m deficit (M10: £0.8m)..
- The M11 YTD position is reporting a £22.5m deficit against the Revenue Resource Limit. This position is in line with the latest forecast (i.e. 11/12ths £24.5m).

Key Points for Current Year Forecast:

- The Core plan forecast remains unchanged at £24.5m.
- The latest forecast deficit of £24.5m is a £2m improvement from the planned deficit at the start of the year of £26.5m. This forecast assumes a £10m full year release from the 21/22 annual leave accrual.
- The M11 forecast cost for Exceptional items has remains unchanged at £16.9m.
- The M11 forecast for Covid costs has improved slightly to £29.7m.
- As at M11 we are forecasting a Core plan deficit of £24.5m, with a potential further opportunity of £1.0m. The key risks and opportunities are noted on Page 19.
- A small number of anticipated allocations remain outstanding and these are considered to be low risk.



Year to Date Performance



	Annual Budget (£m)	Cur Month Variance (£m)	YTD Variance (£m)	Page reference
Pay	648.9	0.1	(0.7)	8
Non Pay	842.3	(2.1)	(4.3)	12
CRES	(0.4)	0.2	(0.2)	15
Income	(155.6)	(0.0)	3.3	16
Allocations	(1,308.7)	0.0	0.0	
Planned Deficit (£26.5m)	(26.5)	2.2	24.3	
Grand Total	0.0	0.4	22.5	



Pay Expenditure



Staff Group	Plan	YTD Actual	YTD Variance
	£'m	£'m	£'m
Administrative & Clerical	82.4	78.5	(3.9)
Medical And Dental	143.8	151.6	7.9
Nursing And Midwifery Registered	195.9	186.8	(9.1)
Add Prof Scientific And Technical	18.1	16.2	(1.9)
Additional Clinical Services	73.3	78.7	5.5
Allied Health Professionals	36.6	35.9	(0.8)
Healthcare Scientists	11.9	11.9	0.0
Estates And Ancillary	34.1	33.8	(0.3)
Students	0.0	1.3	1.2
Pay Budget Adjustments	(0.7)	0.0	0.7
Grand Total	595.4	594.7	(0.7)

Key Points:

- The M11 YTD pay expenditure is £594.7m . This represents a £0.7m favourable variance compared to the M11 plan of £595.4m.
- The M11 YTD pay expenditure includes a £5.5m benefit from the release of annual leave accruals from 21/22 (11/12ths of £6.0m).
- The £7.9m adverse variance in Medical & Dental is mainly due to increased ADH payments and agency costs.
- The £5.5m adverse variance in Additional Clinical Services includes additional cover provided to manage registered nursing vacancies.
- The pay award funding confirmed for 22/23 is £1.9m less than our assumed funding.



Pay Expenditure Trends



Staff Group	Sep-22 £'m	Oct-22 £'m	Nov-22 £'m	Dec-22 £'m	Jan-23 £'m	Feb-23 £'m
Administrative & Clerical	8.5	7.2	7.0	7.2	7.3	7.1
Medical And Dental	16.7	13.5	14.0	14.2	14.1	13.8
Nursing And Midwifery Registered	19.9	17.1	16.9	17.1	16.3	17.1
Add Prof Scientific And Technical	1.7	1.5	1.5	1.5	1.5	1.5
Additional Clinical Services	9.0	7.1	7.2	6.9	8.1	7.3
Allied Health Professionals	4.0	3.1	3.4	3.3	3.3	3.3
Healthcare Scientists	1.3	1.1	1.1	1.1	1.1	1.1
Estates And Ancillary	4.0	3.1	3.0	3.0	3.1	3.0
Students	0.2	0.2	0.2	0.2	0.1	0.1
Pay Budget Adjustments	0.0	0.0	0.0	0.0	0.0	0.0
Grand Total	65.2	53.8	54.3	54.4	54.9	54.2

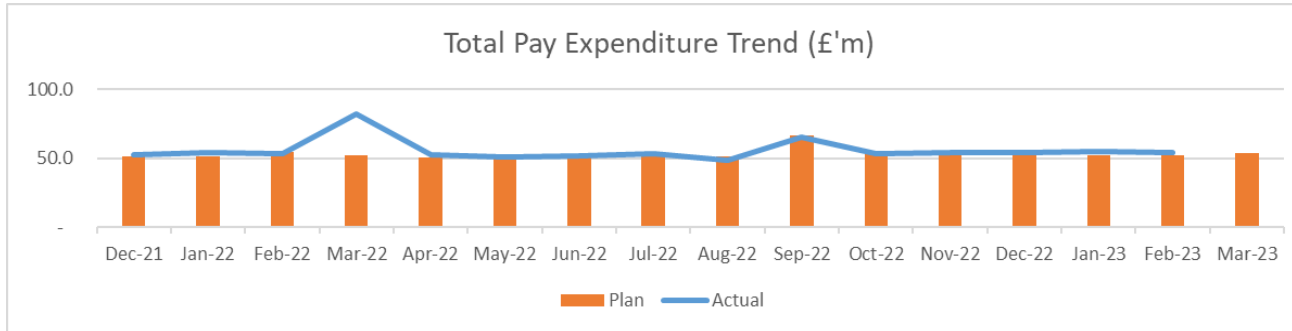
- Key Points for Pay Expenditure Trends:**
- M11 expenditure was £54.2m which is a decrease of £0.7m compared to M10 (£54.9m).
 - M11 core staffing costs increased by £0.4m compared to M10.
 - M11 agency costs decreased by £0.6m compared to M10.
 - M11 overtime costs decreased by £0.3m. This decrease is mainly attributed to the cessation of the enhanced rates offered during December and January to support significant operational pressures.
 - Bank costs decreased by £0.1m in M11.

Staff Group	Sep-22 £'m	Oct-22 £'m	Nov-22 £'m	Dec-22 £'m	Jan-23 £'m	Feb-23 £'m
Core	54.9	45.4	45.1	45.2	45.0	45.4
Agency	5.5	4.2	5.3	5.6	5.4	4.8
Overtime	1.9	1.6	1.5	1.2	2.0	1.7
ADH	1.1	1.1	1.3	1.3	1.2	1.1
Bank	1.6	1.2	1.0	0.8	1.1	1.0
WLI	0.2	0.2	0.2	0.3	0.1	0.2
Grand Total	65.2	53.8	54.3	54.4	54.9	54.2



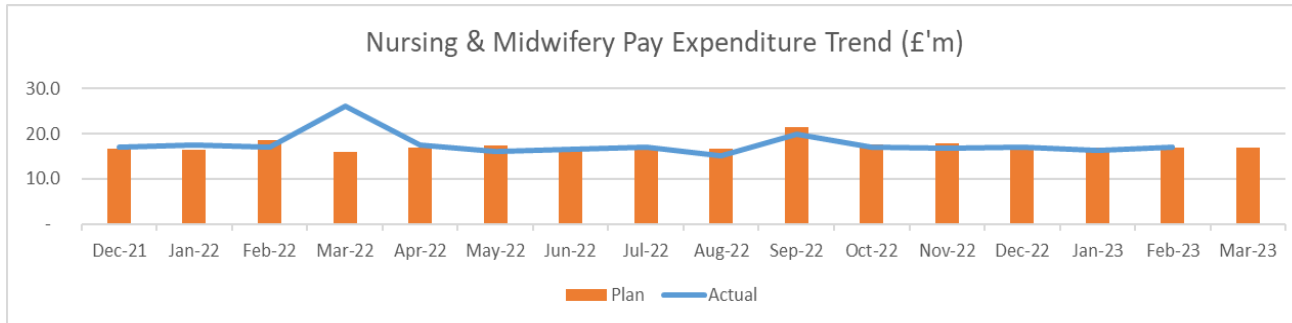
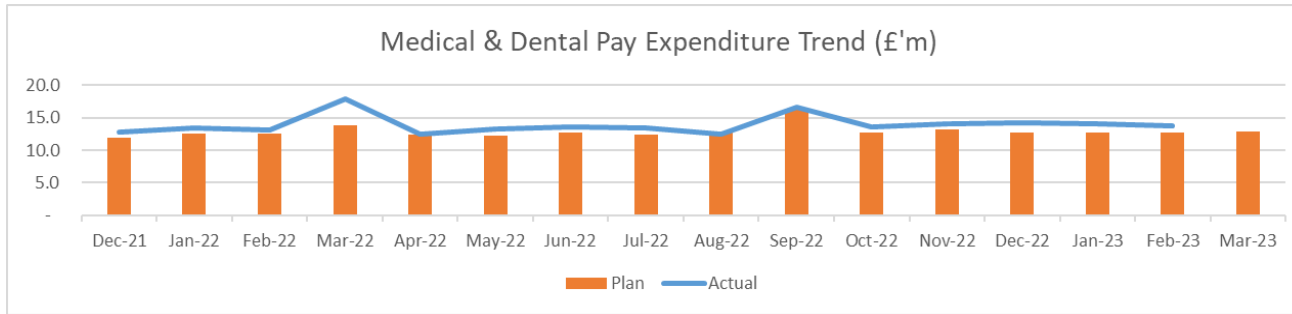


Pay Expenditure Trends



Key Points for Pay Expenditure Trends:

- M11 total pay expenditure decreased by £0.7m compared to M10.
- Medical pay was £13.8m in M11, a decrease of £0.3m compared to M10.
- Nursing pay was £17.1m in M11, a increase of £0.8m compared to M10.

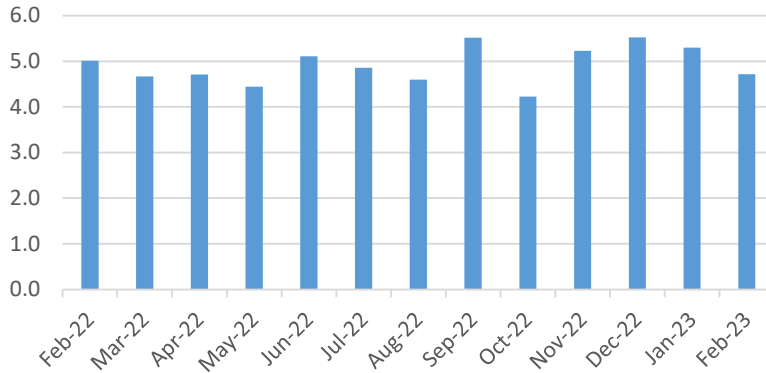




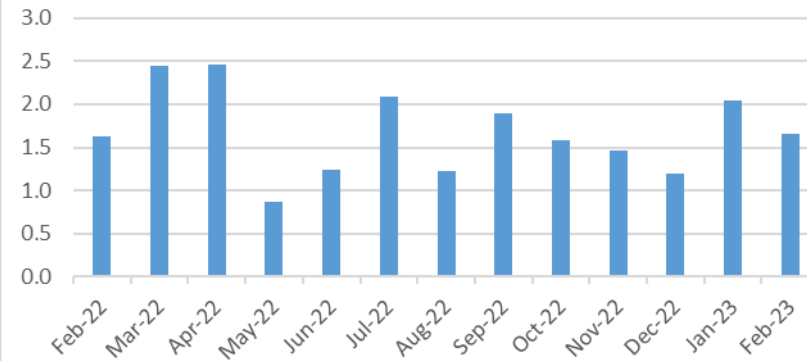
Variable Pay Expenditure Trends



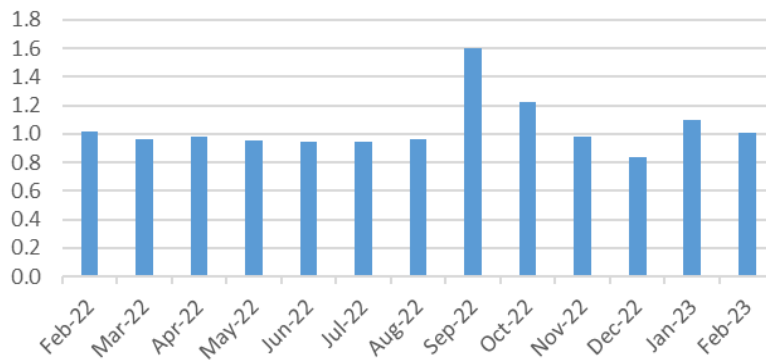
Total Agency Expenditure (£'m)



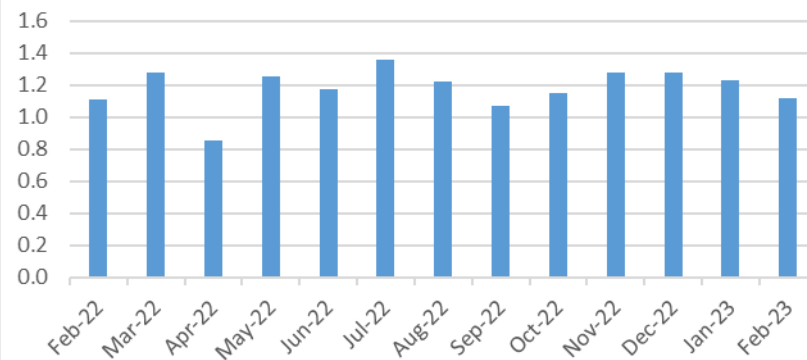
Total Overtime (£'m)



Total Bank Expenditure (£'m)



Total ADH (£'m)



Key Points for Variable Pay Expenditure:

- Total agency expenditure decreased by £0.6m in M11 to £4.8m.
- Overtime costs decreased by £0.3m in M11. As noted above, the M10 increase was mainly due to enhanced rates being offered during December and January to support significant operational pressures. These enhanced rates have now ceased.
- Bank Expenditure decreased by £0.1m in M11.
- ADH expenditure also decreased by £0.1m compared to M10.





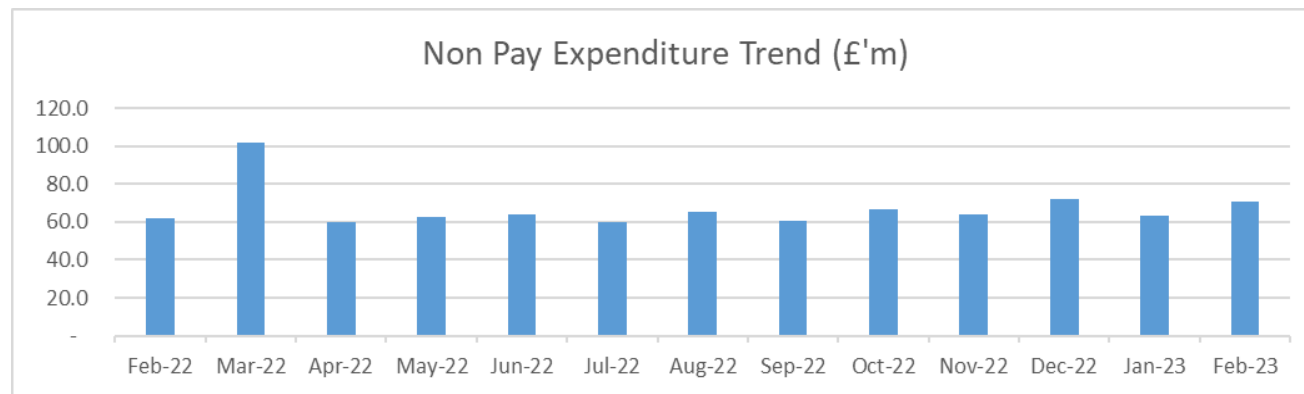
Non Pay Expenditure



Staff Group	Plan £'m	YTD Actual £'m	YTD Variance £'m
Primary Care Contractors	124.5	122.7	(1.9)
Primary Care Drugs	84.9	91.5	6.6
Provider Non Pay	158.1	164.4	6.4
Commissioned Activity	312.3	309.8	(2.5)
Capital Charges	31.0	31.0	(0.0)
Other Non Pay	(1.1)	(11.8)	(12.9)
Total Expenditure	709.6	707.5	(4.3)

Key Points for Non Pay Expenditure:

- The M11 YTD non pay position is reporting a £2.1m surplus.
- The main overspending area relates to Primary Care Drugs which is reporting £6.6m adverse variance. The most recent M9 prescribing data is showing that YTD growth is higher than planned which, together with adverse NCSO & Cat M pricing movements, is creating the YTD variance of £6.6m. (NCSO - This is where contractors are unable to source products at the agreed tariffs, a temporary concession is offered to increase the price to match current market conditions).
- Provider non-pay has a YTD adverse variance of £6.4m. This is mainly relating to £2.8m for NICE drugs, £1.6m for Secondary Care drugs, £1.4m for Energy (Laundry - which is offset by £1.4m in Commissioned Activity) & £0.9m within Premises and fixed plant.
- The favourable Commissioned Activity position of £2.5m includes an underperformance on LTA and Commissioning budgets of £4.5m (See income) offset by a £2.0m overspend on CHC.
- The underspend of £12.9m in Other Non pay includes a release of non delegated reserves of £12.9m.
- M11 expenditure has increased compared to previous months. This is mainly attributed to increased Commissioned activity following new WG allocations issued for WHSSC & EASC.





COVID Expenditure



	M11 Actual	M11 YTD	M11 Forecast	M10 Forecast	Financial Plan	Change
	£m	£m	£m	£m	£m	£m
Programme costs						
TTP	0.3	5.3	5.7	5.8	6.5	(0.1)
Mass Vaccination	0.2	6.0	6.3	6.5	7.4	(0.2)
PPE	0.1	1.5	1.6	1.7	1.6	0.0
Sub total	0.6	12.8	13.6	13.9	15.6	(0.3)
COVID Response Costs:						
Cleaning Standards	0.1	1.5	1.7	1.7	2.3	0.0
Capacity & Facilities costs	0.2	3.5	3.7	3.7	3.0	0.0
Prescribing costs	0.0	0.4	0.4	0.4	2.1	0.0
Dental income losses	0.1	1.8	2.0	2.0	2.5	0.0
Increased workforce costs	0.3	4.3	4.6	4.6	2.6	0.0
Long Covid	0.1	0.6	0.8	0.8	0.8	0.0
Flu extension	0.1	1.0	1.1	1.1	0.6	0.0
Discharge support	0.0	0.3	0.3	0.3	0.6	0.0
Other Covid Response	0.1	1.3	1.5	1.5	2.3	0.0
Sub total	1.2	14.8	16.1	16.1	16.7	0.0
Total Covid costs	1.8	27.6	29.7	30.0	32.3	(0.3)
Anticipated funding	(1.8)	(27.6)	(29.7)	(30.0)	(32.3)	0.3
Total	0.0	0.0	0.0	0.0	0.0	0.0

Key Points for the M11 COVID Expenditure:

- Programme Costs – the M11 spend of £0.6m was marginally lower than the M10 spend of £0.8m.
- Other COVID Costs – the M11 spend of £1.2m was consistent with M10.
- The M11 Covid forecast has improved by £0.3m compared to M10.





Exceptional Cost Pressures Expenditure



	M11 Actual	M11 YTD	M11 Forecast	M10 Forecast	Financial Plan	Change
	£m	£m	£m	£m	£m	£m
National insurance changes	0.0	3.1	3.1	3.1	5.0	0.0
Energy inflation	1.2	10.2	11.4	11.4	11.6	0.0
Real Living Wage for Social Care Workers	0.2	2.0	2.4	2.4	2.4	0.0
Total Exceptional Costs	1.4	15.3	16.9	16.9	19.0	0.0
Anticipated funding	(1.4)	(15.3)	(16.9)	(16.9)	(19.0)	0.0
Grand total	0.0	0.0	0.0	0.0	0.0	0.0

Key Points:

- The M11 spend of £1.4m was £0.2m lower than the M10 spend of £1.6m. This was due to a decrease in energy costs.
- The M11 forecast is unchanged from M10.





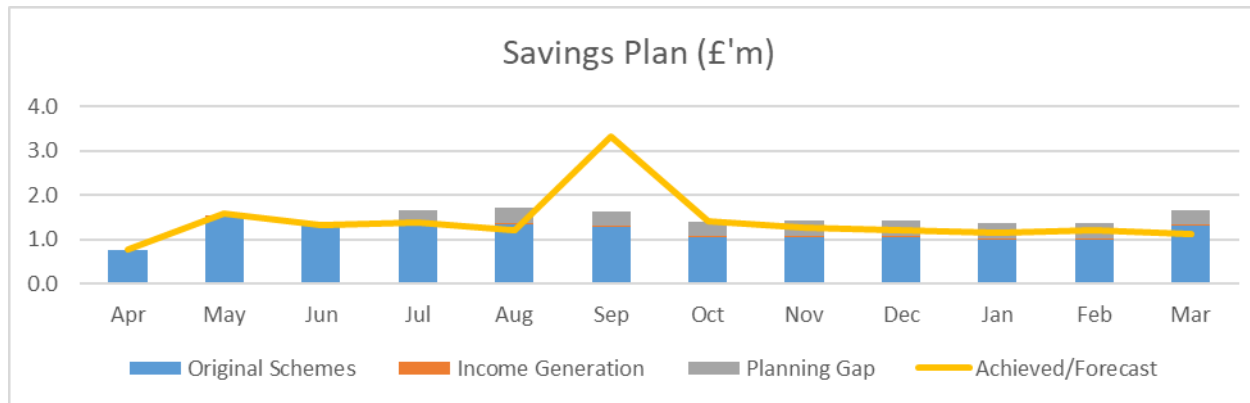
Savings (including Accountancy Gains)



	Month 11		
	M11 YTD	22/23	Rec
	£m	£m	£m
Planned savings		14.1	
Planned income generation		0.2	
Plans to be finalised		3.0	
Savings targets as at M11	15.7	17.3	17.3
Actual and Forecast Savings	(16.1)	(17.1)	(10.1)
Total	(0.4)	0.2	7.2

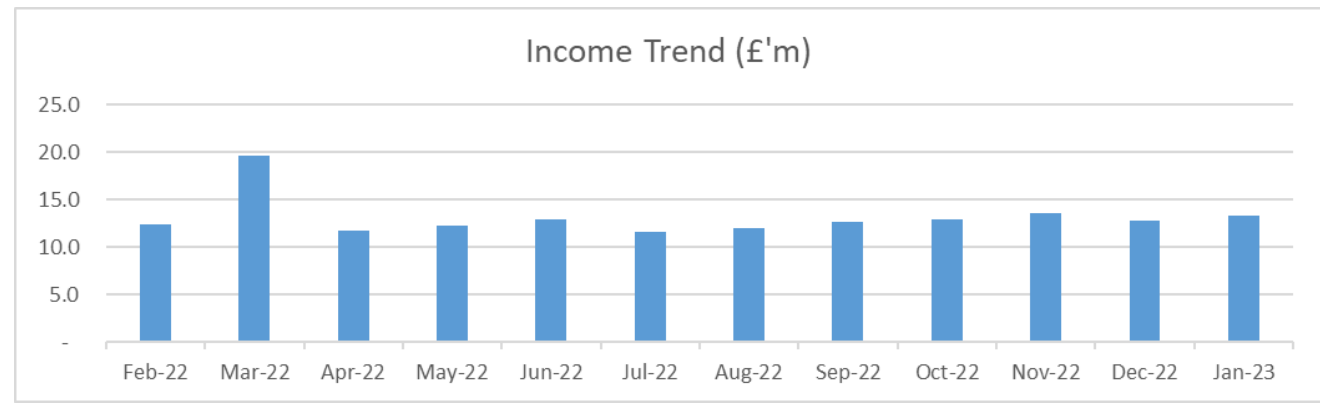
Key Points for Savings achievement:

- The actual savings in M11 was £1.2m which is consistent with M10.
- The M11 forecast In year savings has increased slightly to £17.1m.
- The M11 forecast Recurrent savings of £10.1m is unchanged from M10.
- Urgent work is still needed to develop a robust savings plan to deliver £17.3m of savings on a recurrent basis. The M11 position is still £7.2m short of this plan.



Income Group	Plan £'m	YTD Actual £'m	YTD Variance £'m
Health Organisations Income	95.8	94.3	1.5
Local Authorities Income	11.0	10.7	0.3
Catering Income	2.7	2.2	0.6
Private Patients	0.2	0.3	(0.1)
Other Income	33.2	32.2	1.0
Total Income	143.0	139.7	3.3

- Key Points for Non Pay Expenditure:**
- The M11 year to date income position is reporting a £3.3m overspend .
 - Healthcare organisations is reporting a £1.5m overspend, which is mainly due to underperformance on LTA Inpatient & Day case activity. This variance needs to be seen alongside a Non Pay favourable variance of £4.5m for Contracting & Commissioning LTAs.
 - Catering Income is reporting an adverse variance of £0.6m, following reduced footfall at sites.
 - The other income adverse variance of £1.0m includes:
 - £0.6m of reduced injury cost recovery scheme income
 - £0.4m of reduced dental patient charges income



Income Assumptions WG



	REVENUE RESOURCE LIMIT				Resource Limit £'m
	HCHS £'m	Pharmacy £'m	Dental £'m	GMS £'m	
Confirmed Welsh Government Allocations	1,110.9	28.5	25.5	84.9	1,249.8
Anticipated Allocations:					
AME/DEL Capital Adjustments	57.2				57.2
Removal of donated assets	(0.2)				(0.2)
Other COVID Response	(0.2)				(0.2)
Unscheduled Care 6 Goals	1.2				1.2
Value in Health Care Hosting	2.2				2.2
VBHC New in year funding	0.1				0.1
Return ring fenced VBHC slippage	(0.7)				(0.7)
IFRS DEL Adjustment	(2.6)				(2.6)
Total Allocations	1,168.0	28.5	25.5	84.9	1,306.9

Key Points for Allocations:

- As at M11 the confirmed Revenue Resource allocation was £1,249.8m.
- The forecast position assumes a further £57.1m of Anticipated allocations to give a Total allocation of £1,306.9m.
- The £57.2m AME/DEL capital adjustment relates to accounting treatment for the major schemes at PCH and has been agreed with Welsh Government.



Income Assumptions- NHS



	Contracted Income	Non Contracted Income	Total Income
	£'m	£'m	£'m
Swansea Bay University	33.1	0.7	33.7
Aneurin Bevan University	20.7	1.3	22.0
Betsi Cadwaladr University	0.0	0.2	0.2
Cardiff & Vale University	17.1	1.6	18.6
Cwm Taf Morgannwg University	0.0	0.0	0.0
Hywel Dda University	0.5	0.3	0.8
Powys	4.9	0.5	5.4
Public Health Wales	3.0	0.8	3.7
Velindre	0.0	8.7	8.7
NWSSP	0.0	0.0	0.0
DHCW	1.2	0.0	1.2
Wales Ambulance Services	0.0	0.1	0.1
WHSSC	11.1	1.1	12.2
EASC	0.0	0.0	0.0
HEIW	0.0	13.5	13.5
NHS Wales Executive	0.0	0.0	0.0
Total	91.4	28.6	120.0

Key Points :

- The M11 plan assumes £120m of income from Welsh NHS organisations.
- A further £38.2m of non NHS income is also included in the financial plan of which £11.9m relates to Local Authority income and £4.4m for dental patient charges.
- Over the last 2 years there has been an All Wales agreement to support 'stability of LTA income' by retaining a block arrangement based on 19/20 income levels uplifted for inflation. The All Wales agreement has changed for 2022/23 and will transition towards a hybrid Cost & Volume agreement where performance is measured against 19/20 activity levels and variances will impact LTA income & expenditure.
- All LTAs for 22/23 have been fully signed off.





Risk Management Risks and Opportunities



	Month 11	Month 10	Financial Plan – 30 April
	£m	£m	£m
Risks:			
Total risks	0.0	0.0	16.1
Opportunities:			
Annual leave accrual	(0.0)	(2.0)	(2.0)
Primary Care Prescribing Improvements	(0.5)	(0.5)	0
Contracting & Commissioning Improvements	(0.5)	(0.5)	0
Total Opportunities	(1.0)	(3.0)	(2.0)
Total	(1.0)	(3.0)	14.1

Key Points :

- The forecast position now includes a £10.0m release from the 21/22 annual leave accrual.
- Primary care prescribing improved during M11. Prescribing data is delayed by 2 months and we currently only have M9 data . There is a potential for further improvements before year end.
- The Contracting & Commissioning position remains an opportunity as there is a potential for further unplanned improvements arising before year end.





Statement of Financial Position



Balance Sheet	Opening Balance (01/04/2022)	Closing Balance as at M10	Closing Balance as at M11	Forecast Closing Balance M12
	£'000	£'000	£'000	£'000
Non Current Assets				
Property, Plant & Equipment	603,871	630,372	634,241	603,871
Intangible Assets	3,596	3,586	3,586	3,596
Trade and Other Receivables	43,216	43,216	43,216	43,216
Total Non-Current Assets	650,683	677,174	681,043	650,683
Current Assets				
Inventories	6,856	7,000	6,921	6,856
Trade and Other Receivables	91,571	80,913	73,894	87,571
Cash and Cash Equivalents	438	1,548	1,908	438
Total Current Assets	98,865	89,461	82,723	94,865
Current Liabilities				
Trade and Other Payables	182,269	158,890	154,003	164,233
Provisions	27,052	27,729	27,315	30,052
Total Current Liabilities	209,321	186,619	181,318	194,285
Non-Current Liabilities				
Trade and Other Payables	976	976	976	976
Provisions	49,555	49,555	49,555	48,255
Total Non-Current Liabilities	50,531	50,531	50,531	49,231
TOTAL ASSETS EMPLOYED	489,696	529,485	531,917	502,032
Financed By:				
General Fund	427,163	466,952	469,384	439,499
Revaluation Reserve	62,533	62,533	62,533	62,533
TOTAL	489,696	529,485	531,917	502,032

Key Points on the Statement of Financial Position:

- The closing cash balance at 28th February 2023 was £1.9m.
- Receivables reduced by £7m from M10 - A payment of £5.9m was received from WRP in M11 resulting in a reduction in WRP debtors.
- Payables reduced by £5m in M11 – this was due to a general movement in system creditors and accruals.
- The movement between the month 11 balance sheet position and year end forecast reflects the latest projected accounting movements to be actioned at year end. This will include the updating of the capital asset register, Welsh Risk Pool adjustments, release of annual leave accrual and other creditor & debtor movements.



Cash Flow Forecast



Cashflow	Actual/Forecast												
	Apr £'000	May £'000	Jun £'000	Jul £'000	Aug £'000	Sep £'000	Oct £'000	Nov £'000	Dec £'000	Jan £'000	Feb £'000	Mar £'000	Total £'000
Receipts													
WG Revenue Funding	108,788	99,263	95,000	98,090	102,644	114,275	89,811	107,280	121,903	97,475	108,576	118,676	1,261,781
WG Capital Funding	9,000	4,000	5,000	5,000	6,500	5,000	4,500	3,000	13,100	4,500	4,800	13,951	78,351
Sale of Assets	5	(7)	233	0	0	35	8	6	(5)	0	0	0	275
Welsh NHS Org'ns	12,037	12,061	16,108	9,633	16,269	9,933	14,186	9,470	13,906	10,234	16,603	10,300	150,740
Other	4,256	6,004	3,238	4,476	3,121	2,669	2,948	7,357	1,559	3,122	3,324	2,500	44,574
Total Receipts	134,086	121,321	119,579	117,199	128,534	131,912	111,453	127,113	150,463	115,331	133,303	145,427	1,535,721
Payments													
Primary Care Services	26,653	7,211	19,962	16,489	16,595	28,126	7,118	18,784	32,939	7,731	18,996	18,814	219,418
Salaries and Wages	47,067	50,967	50,466	49,819	49,246	54,113	57,327	52,382	52,208	51,056	52,178	52,000	618,829
Non Pay Expenditure	52,316	51,147	47,978	45,541	55,418	48,347	42,279	50,274	55,166	51,192	57,470	61,865	618,993
Capital Payments	6,433	7,201	4,973	4,275	5,154	3,536	4,709	5,261	12,683	5,739	4,299	14,218	78,481
Other	0	0	0	0	0	0	0	104	(104)	0	0	0	0
Total Payments	132,469	116,526	123,379	116,124	126,413	134,122	111,433	126,805	152,892	115,718	132,943	146,897	1,535,721
Net Cash In/Out	1,617	4,795	(3,800)	1,075	2,121	(2,210)	20	308	(2,429)	(387)	360	(1,470)	
Balance B/F	438	2,055	6,850	3,050	4,125	6,246	4,036	4,056	4,364	1,935	1,548	1,908	
Balance C/F	2,055	6,850	3,050	4,125	6,246	4,036	4,056	4,364	1,935	1,548	1,908	438	

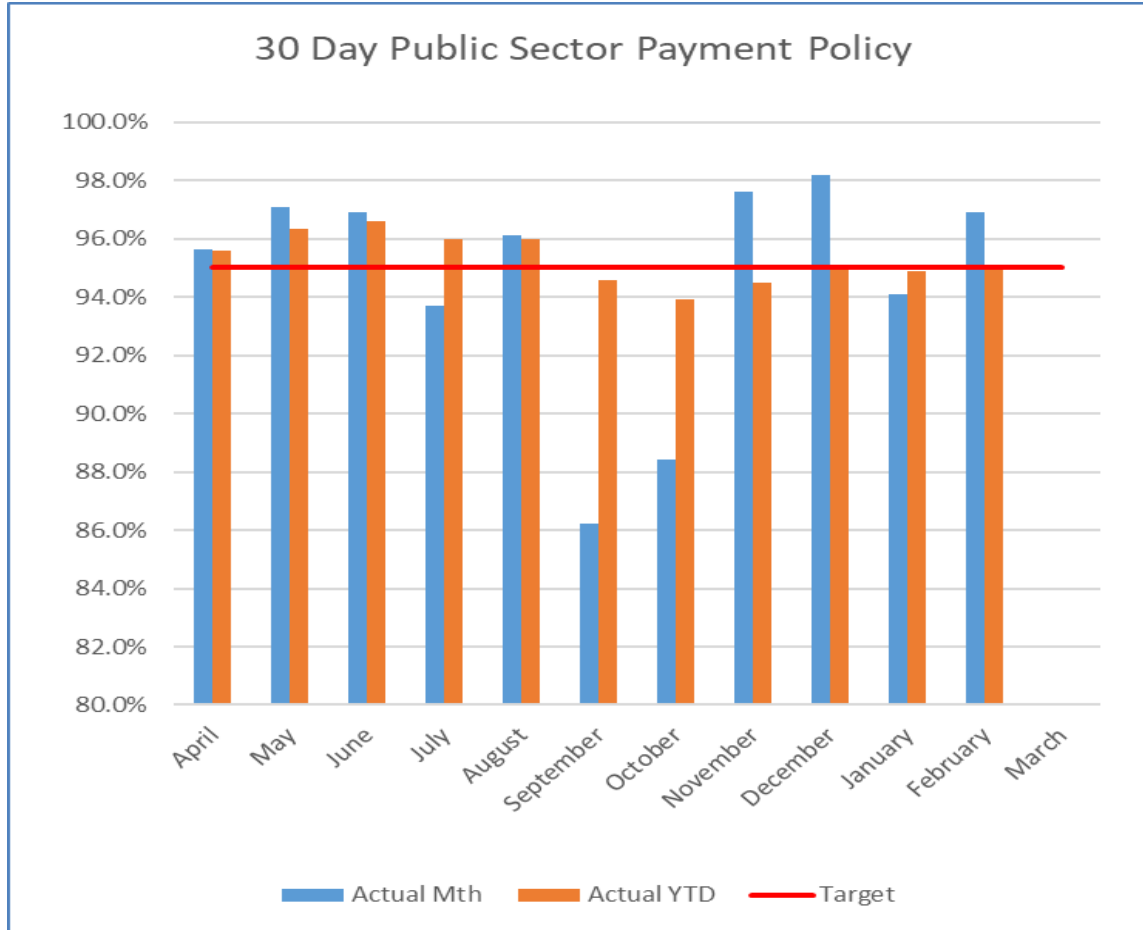
Key Points within the Cash Flow Forecast :

- The closing cash balance at 28th February 2023 was £1.908m.
- The Core Plan cash flow forecast shows a small balance at the end of the financial year. This includes the submission of the requests for £26.5m of strategic cash support plus £10.5m for working capital movements (£6.5m revenue and £4.0m capital). This is in line with that reported in previous months, and is projected to bring the cash balance to an appropriate level at year end.





Public Sector Payment Policy



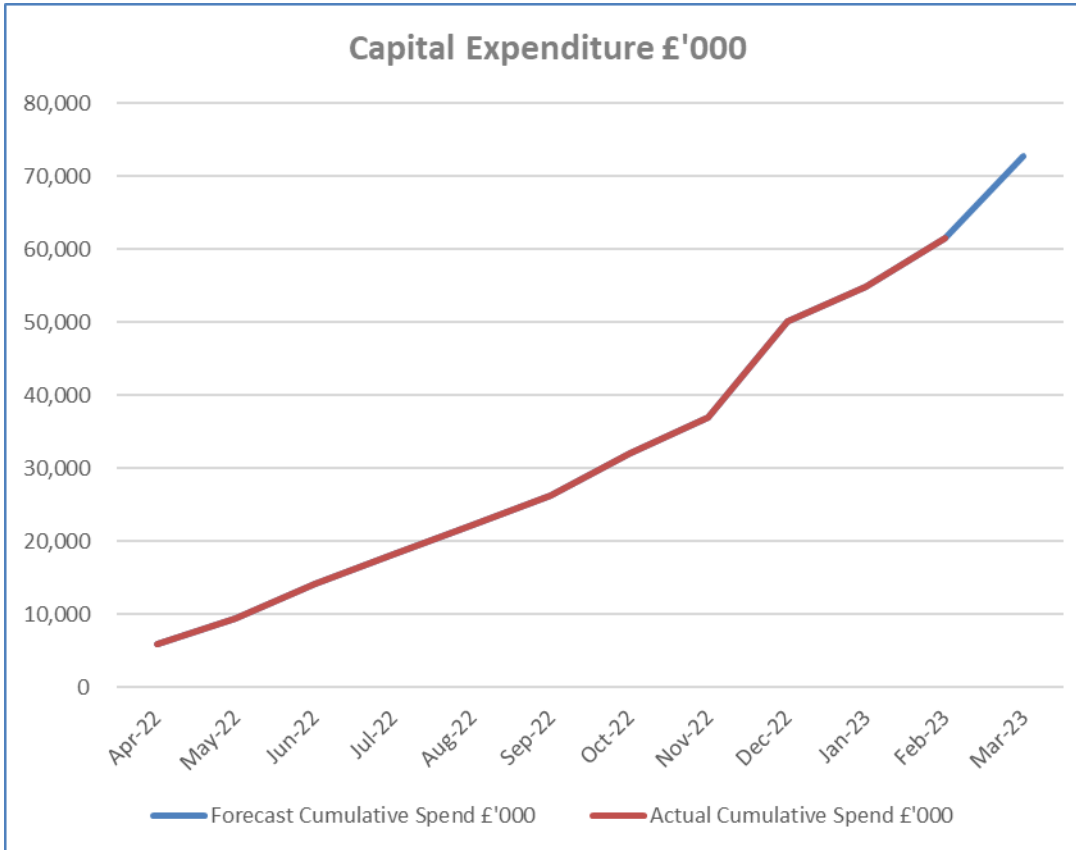
Key Points in the Public Sector Payment Policy :

- The percentage for the number of non-NHS invoices paid within the 30 day target in February was 96.9%.
- The cumulative percentage year to date is 95.1%, which is marginally above the target value of 95%.





Capital Expenditure



Key Points in Capital Expenditure:

- The Capital Resource Limit of £72.3m was issued on the 2nd March 2023
- This is supplemented by £0.1m of donated funds and £0.2m of assets disposed of in this financial year giving an overall programme of £72.6m.
- Expenditure to M11 was £61.6m.
- The forecast outturn capital position is breakeven to the CRL target.

