
Data entered below will be used throughout the workbook:

Trust name	My NHS body
This year	2013-14
Last year	2012-13
This year ended	31 March 2014
Last year ended	31 March 2013
This year commencing:	1 April 2013
Last year commencing:	1 April 2012

Manual for Accounts 2013-14
Chapter 5 - NHS pro-forma accounts

Key

Cells outlined are used by NHS Trusts and Foundation Trusts

Shows requirements for vote-funded entities

**Statement of Comprehensive Net Expenditure for year ended
31 March 2014**

	NOTE	2013-14 £000	2012-13 £000
Gross employee benefits	10.1	0	0
Other costs	8	0	0
Revenue from patient care activities	5	0	0
Other Operating revenue	6	0	0
Operating surplus/(deficit)	IHS pro-fo	0	0
Investment revenue	12	0	0
Other gains and (losses)	13	0	0
Finance costs	14	0	0
Surplus/(deficit) for the financial year		0	0
Public dividend capital dividends payable		0	0
Net Gain/(loss) on transfers by absorption		0	0
Retained surplus/(deficit) for the year		0	0
Other Comprehensive Income			
		2013-14 £000	2012-13 £000
Impairments and reversals		0	0
Net gain/(loss) on revaluation of property, plant & equipment		0	0
Net gain/(loss) on revaluation of intangibles		0	0
Net gain/(loss) on revaluation of financial assets		0	0
Movements in Other Reserves eg. Non NHS Pensions Scheme		0	0
Net gain/(loss) on available for sale financial assets		0	0
Net Gain / (loss) on Assets Held for Sale		0	0
Net actuarial gain/(loss) on pension schemes		0	0
Reclassification Adjustments			
On disposal of available for sale financial assets		0	0
Total comprehensive income for the year*		0	0

* This sums the rows above and the surplus / (deficit) for the year before adjustments for PDC dividend and absorption accounting

Financial performance for the year

Retained surplus/(deficit) for the year	0	0
Prior period adjustment to correct errors	0	0
IFRIC 12 adjustment	0	0
Impairments	0	0
Adjustments iro donated asset/gov't grant reserve elimination [if required]	0	0
Adjustment re Absorption accounting	0	0
Adjusted retained surplus/(deficit)	0	0

[Insert explanation re adjustments made to accounting outturn to arrive at reported performance.
Note that prior year performance is not re-assessed following accounting restatements]

[Where PDC dividends have been overpaid or underpaid in aggregate, disclose here the amounts due to or from the organisation]

PDC dividend: balance receivable/(payable) at 31 March 2014	0
PDC dividend: balance receivable/(payable) at 1 April 2013	0

The notes on pages x to xx form part of this account.

Supply funded bodies will, additionally, analyse income and expenditure into "admin" & "programme"

Reconciliation of Cash Drawings to Parliamentary Funding

	2013-14 £000
Total cash received from DH (Gross)	0
Less: Trade Income from DH	0
Less/(Plus): movement in DH working balances	0
Sub total: net advances	0
(Less)/plus: transfers (to)/from other resource account bodies (free text note required)	0
Plus: cost of Dentistry Schemes (central charge to cash limits)	0
Plus: drugs reimbursement (central charge to cash limits)	0
Parliamentary funding credited to General Fund	0

Statement of Financial Position as at 31 March 2014

		31 March 2014	31 March 2013
	NOTE	£000s	£000s
Non-current assets:			
Property, plant and equipment	15	0	0
Intangible assets	16	0	0
Investment property	18	0	0
Other financial assets	15 pro-fi	0	0
Trade and other receivables	22.1	0	0
Total non-current assets		0	0
Current assets:			
Inventories	21	0	0
Trade and other receivables	22.1	0	0
Other financial assets	24	0	0
Other current assets	25	0	0
Cash and cash equivalents	26	0	0
Total current assets		0	0
Non-current assets held for sale	27	0	0
Total current assets		0	0
Total assets		0	0
Current liabilities			
Trade and other payables	28	0	0
Other liabilities	29	0	0
Provisions	35	0	0
Borrowings	30	0	0
Other financial liabilities	31	0	0
Working capital loan from Department	30	0	0
Capital loan from Department	30	0	0
Total current liabilities		0	0
Non-current assets plus/less net current assets/liabilities		0	0
Non-current liabilities			
Trade and other payables	28	0	0
Other Liabilities	31	0	0
Provisions	35	0	0
Borrowings	31	0	0
Other financial liabilities	30	0	0
Working capital loan from Department	30	0	0
Capital loan from Department	30	0	0
Total non-current liabilities		0	0
Total Assets Employed:		0	0
FINANCED BY:			
TAXPAYERS' EQUITY			
General Fund		0	0
Public Dividend Capital		0	0
Retained earnings		0	0
Revaluation reserve		0	0
Other reserves		0	0
Total Taxpayers' Equity:		0	0

The notes on pages x to xx form part of this account.

The financial statements on pages [a to b] were approved by the Board on [date] and signed on its behalf by

Chief Executive:

Date:

**Statement of Changes in Taxpayers' Equity
For the year ended 31 March 2013**

	Public Dividend capital £000s	Retained earnings £000s	Revaluatio n reserve £000s	Other reserves £000s	Total reserves £000s
Balance at 1 April 2013	0	0	0	0	0
Changes in taxpayers' equity for 2013-14					
Retained surplus/(deficit) for the year		0			0
Net gain / (loss) on revaluation of property, plant, equipment			0		0
Net gain / (loss) on revaluation of intangible assets			0		0
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Net gain / (loss) on revaluation of financial assets			0		0
Net gain / (loss) on revaluation of assets held for sale			0		0
Impairments and reversals			0		0
Movements in other reserves			0	0	0
Transfers between reserves		0	0	0	0
Release of reserves to Statement of Comprehensive Income			0		0
Reclassification Adjustments					
Transfers to/(from) Other Bodies within the Resource Account Boundary	0	0	0	0	0
Transfers between Revaluation Reserve & Retained Earnings in respect of assets transferred under absorption			0		0
On Disposal of Available for Sale financial Assets			0		0
Reserves eliminated on dissolution	0	0	0	0	0
Originating capital for Trust established in year	0				0
New PDC Received	0				0
PDC Repaid In Year	0				0
PDC Written Off	0				0
Transferred to NHS Foundation Trust	0	0	0	0	0
Other Movements in PDC In Year	0				0
Net Actuarial Gain/(Loss) on Pension		0		0	0
Net recognised revenue/(expense) for the year	0	0	0	0	0
Balance at 31 March 2014	0	0	0	0	0
Balance at 1 April 2012	290,701	(39,905)	81,816	42	332,654
Changes in taxpayers' equity for the year ended 31 March 2013					
Retained surplus/(deficit) for the year		0			0
Net gain / (loss) on revaluation of property, plant, equipment			0		0
Net gain / (loss) on revaluation of intangible assets			0		0
Net gain / (loss) on revaluation of financial assets			0		0
Net gain / (loss) on revaluation of assets held for sale			0		0
Impairments and reversals			0		0
Movements in other reserves				0	0
Transfers between reserves		0	0	0	0
Release of reserves to Statement of Comprehensive Income			0		0
Reclassification Adjustments					
Transfers to/(from) Other Bodies within the Resource Account Boundary	0	0	0	0	0
On Disposal of Available for Sale financial Assets			0		0
Reserves eliminated on dissolution	0	0	0	0	0
Originating capital for Trust established in year	0				0
New PDC Received	0				0
PDC Repaid In Year	0				0
PDC Written Off	0				0
Transferred to NHS Foundation Trust	0	0	0	0	0
Other Movements in PDC In Year	0				0
Net Actuarial Gain/(Loss) on Pension		0		0	0
Net recognised revenue/(expense) for the year	0	0	0	0	0
Balance at 31 March 2012	290,701	(39,905)	81,816	42	332,654

**STATEMENT OF CASH FLOWS FOR THE YEAR ENDED
31 March 2014**

	NOTE	2013-14 £000s	2012-13 £000s
Cash Flows from Operating Activities			
Operating Surplus/Deficit		0	0
Depreciation and Amortisation		0	0
Impairments and Reversals		0	0
Other Gains / (Losses) on foreign exchange		0	0
Donated Assets received credited to revenue but non-cash	Chapte	0	0
Government Granted Assets received credited to revenue but non-cash		0	0
Interest Paid		0	0
Dividend (Paid) / Refunded		0	0
Release of PFI/deferred credit		0	0
(Increase)/Decrease in Inventories		0	0
(Increase)/Decrease in Trade and Other Receivables		0	0
(Increase)/Decrease in Other Current Assets		0	0
Increase/(Decrease) in Trade and Other Payables		0	0
(Increase)/Decrease in Other Current Liabilities		0	0
Provisions Utilised		0	0
Increase/(Decrease) in Provisions		0	0
Net Cash Inflow/(Outflow) from Operating Activities		0	0
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest Received		0	0
(Payments) for Property, Plant and Equipment		0	0
(Payments) for Intangible Assets		0	0
(Payments) for Investments with DH		0	0
(Payments) for Other Financial Assets		0	0
(Payments) for Financial Assets (LIFT)		0	0
Proceeds of disposal of assets held for sale (PPE)		0	0
Proceeds of disposal of assets held for sale (Intangible)		0	0
Proceeds from Disposal of Investment with DH		0	0
Proceeds from Disposal of Other Financial Assets		0	0
Proceeds from the disposal of Financial Assets (LIFT)		0	0
Loans Made in Respect of LIFT		0	0
Loans Repaid in Respect of LIFT		0	0
Rental Revenue		0	0
Net Cash Inflow/(Outflow) from Investing Activities		0	0
NET CASH INFLOW/(OUTFLOW) BEFORE FINANCING		0	0
CASH FLOWS FROM FINANCING ACTIVITIES			
Public Dividend Capital Received		0	0
Public Dividend Capital Repaid		0	0
Loans received from DH - New Capital Investment Loans		0	0
Loans received from DH - New Revenue Support Loans		0	0
Other Loans Received		0	0
Loans repaid to DH - Capital Investment Loans Repayment of Principal		0	0
Loans repaid to DH -Revenue Support Loans		0	0
Other Loans Repaid		0	0
Cash transferred to NHS Foundation Trusts		0	0
Capital Element of Payments in Respect of Finance Leases and On-SoFP PFI and LIFT		0	0
Capital grants and other capital receipts		0	0
Net Cash Inflow/(Outflow) from Financing Activities		0	0
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS		0	0
Cash and Cash Equivalents (and Bank Overdraft) at Beginning of the Period		0	0
Effect of Exchange Rate Changes in the Balance of Cash Held in Foreign Currencies		0	0
Cash and Cash Equivalents (and Bank Overdraft) at year end		0	0

Supply funded bodies will, additionally, report "Parliamentary Funding" and "Capital receipts surrendered"

Example: NOTES TO THE ACCOUNTS [to be adapted for specific organisation types]

1. Accounting Policies *[example NHS trusts - to be adapted as appropriate]*

The Secretary of State for Health has directed that the financial statements of NHS trusts shall meet the accounting requirements of the NHS Trusts Manual for Accounts, which shall be agreed with HM Treasury. Consequently, the following financial statements have been prepared in accordance with the 2012-13 NHS Manual for Accounts issued by the Department of Health. The accounting policies contained in that manual follow International Financial Reporting Standards to the extent that they are meaningful and appropriate to the NHS, as determined by HM Treasury, which is advised by the Financial Reporting Advisory Board. Where the NHS Trusts Manual for Accounts permits a choice of accounting policy, the accounting policy which is judged to be most appropriate to the particular circumstances of the trust for the purpose of giving a true and fair view has been selected. The particular policies adopted by the trust are described below. They have been applied consistently in dealing with items considered material in relation to the accounts.

1.1 Accounting convention

These accounts have been prepared under the historical cost convention modified to account for the revaluation of property, plant and equipment, intangible assets, inventories and certain financial assets and financial liabilities.

1.2 Acquisitions and discontinued operations

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1.3 Movement of assets within the DH Group

Transfers as part of reorganisation fall to be accounted for by use of *absorption accounting in line with the Treasury FReM*. *The FReM does not require retrospective adoption, so prior year transactions (which have been accounted for under merger accounting) have not been restated. Absorption accounting requires that entities account for their transactions in the period in which they took place, with no restatement of performance required when functions transfer within the public sector. Where assets and liabilities transfer, the gain or loss resulting is recognised in the SOCNE, and is disclosed separately from operating costs.*

Other transfers of assets and liabilities within the Group are accounted for in line with IAS20 and similarly give rise to income and expenditure entries.

1.4 Pooled Budgets

The *[NHS body]* has entered into a pooled budget with XXXXX[XXXXX] Local Authorities]. Under the arrangement funds are pooled under S75 of the NHS Act 2006 for XXXXX activities *[and a note to the accounts provides details of the income and expenditure]*.

The pool is hosted by XXXX body. Payments for services provided by the *[NHS body]* are accounted for as income from *[PCTs]/[Local Authorities]*. The *[NHS body]* accounts for its share of the assets, liabilities, income and expenditure arising from the activities of the pooled budget, identified in accordance with the pooled budget agreement.

1.5 Critical accounting judgements and key sources of estimation uncertainty

[may be included in the individual subject notes rather than brought together here]

Notes to the Accounts - 1. Accounting Policies (Continued)

In the application of the [NHS body]'s accounting policies, management is required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from those estimates and the estimates and underlying assumptions are continually reviewed. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

1.5.1 Critical judgements in applying accounting policies

The following are the critical judgements, apart from those involving estimations (see below) that management has made in the process of applying the [NHS body]'s accounting policies and that have the most significant effect on the amounts recognised in the financial statements.

[Disclose the critical judgements made by the [NHS body]'s management, as required by IAS1.122.]

1.5.2 Key sources of estimation uncertainty

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[Disclose information about the key assumptions for the trust, as required by IAS 1.125. Disclosures must include the nature of the assumption and the carrying amount of the asset/liability at the end of the reporting period and may include sensitivity of the carrying amount to the assumptions, expected resolution of uncertainty and range of possible outcomes within the next financial year, and an explanation of changes to past assumptions if the uncertainty remains unresolved. Examples could include: indices used for asset valuations, asset lives, provision balances, intangible asset valuations.]

1.6 Revenue

Revenue in respect of services provided is recognised when, and to the extent that, performance occurs, and is measured at the fair value of the consideration receivable. The main source of revenue for the trust is from commissioners for healthcare services. Revenue relating to patient care spells that are part-completed at the year end are apportioned across the financial years on the basis of *length of stay at the end of the reporting period compared to expected total length of stay/costs incurred to date compared to total expected costs.

**Delete as appropriate*

Where income is received for a specific activity that is to be delivered in the following year, that income is deferred.

The [NHS body] receives income under the NHS Injury Cost Recovery Scheme, designed to reclaim the cost of treating injured individuals to whom personal injury compensation has subsequently been paid e.g. by an insurer. The [NHS body] recognises the income when it receives notification from the Department of Work and Pension's Compensation Recovery Unit that the individual has lodged a compensation claim. The income is measured at the agreed tariff for the treatments provided to the injured individual, less a provision for unsuccessful compensation claims and doubtful debts.

[If the [NHS body] sells goods, include an accounting policy note for this too.]

1.7 Employee Benefits

Short-term employee benefits

Salaries, wages and employment-related payments are recognised in the period in which the service is received from employees, *except for bonuses earned but not yet taken which, like leave earned but not yet taken is not accrued for at the year end, on the grounds of immateriality.

**alternatively, replace with*

The cost of leave earned but not taken by employees at the end of the period is recognised in the financial statements to the extent that employees are permitted to carry forward leave into the following period.

Notes to the Accounts - 1. Accounting Policies (Continued)

Retirement benefit costs

Past and present employees are covered by the provisions of the NHS Pensions Scheme. The scheme is an unfunded, defined benefit scheme that covers NHS employers, General Practices and other bodies, allowed under the direction of the Secretary of State, in England and Wales. The scheme is not designed to be run in a way that would enable NHS bodies to identify their share of the underlying scheme assets and liabilities. Therefore, the scheme is accounted for as if it were a defined contribution scheme: the cost to the NHS body of participating in the scheme is taken as equal to the contributions payable to the scheme for the accounting period.

For early retirements other than those due to ill health the additional pension liabilities are not funded by the scheme. The full amount of the liability for the additional costs is charged to expenditure at the time the [NHS body] commits itself to the retirement, regardless of the method of payment.

[Some employees are members of the Local Government Superannuation Scheme, which is a defined benefit pension scheme. The scheme assets and liabilities attributable to those employees can be identified and are recognised in the [NHS body]'s accounts. The assets are measured at fair value and the liabilities at the present value of the future obligations. The increase in the liability arising from pensionable service earned during the year is recognised within operating expenses. The expected gain during the year from scheme assets is recognised within finance income. The interest cost during the year arising from the unwinding of the discount on the scheme liabilities is recognised within finance costs. Actuarial gains and losses during the year are recognised in the Income and Expenditure reserve and reported as an item of other comprehensive income.]

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Other operating expenses are recognised when, and to the extent that, the goods or services have been received. They are measured at the fair value of the consideration payable.

1.9 Property, plant and equipment

Recognition

Property, plant and equipment is capitalised if:

- it is held for use in delivering services or for administrative purposes;
 - it is probable that future economic benefits will flow to, or service potential will be supplied to, the [NHS]
 - it is expected to be used for more than one financial year;
 - the cost of the item can be measured reliably; and
 - the item has cost of at least £5,000; or
-
- Collectively, a number of items have a cost of at least £5,000 and individually have a cost of more than £250, where the assets are functionally interdependent, they had broadly simultaneous purchase dates, are anticipated to have simultaneous disposal dates and are under single managerial control; or
 - Items form part of the initial equipping and setting-up cost of a new building, ward or unit, irrespective of their individual or collective cost.

Where a large asset, for example a building, includes a number of components with significantly different asset lives, the components are treated as separate assets and depreciated over their own useful economic lives.

Valuation

All property, plant and equipment are measured initially at cost, representing the cost directly attributable to acquiring or constructing the asset and bringing it to the location and condition necessary for it to be capable of operating in the manner intended by management. All assets are measured subsequently at fair value. Land and buildings used for the [NHS body]'s services or for administrative purposes are stated in the statement of financial position at their revalued amounts, being the fair value at the date of revaluation less any impairment.

Notes to the Accounts - 1. Accounting Policies (Continued)

subsequent accumulated depreciation and impairment losses. Revaluations are performed with sufficient regularity to ensure that carrying amounts are not materially different from those that would be determined at the end of the reporting period. Fair values are determined as follows:

- Land and non-specialised buildings – market value for existing use
- Specialised buildings – depreciated replacement cost

HM Treasury has adopted a standard approach to depreciated replacement cost valuations based on modern equivalent assets and, where it would meet the location requirements of the service being provided, an alternative site can be valued.

Properties in the course of construction for service or administration purposes are carried at cost, less any impairment loss. Cost includes professional fees but not borrowing costs, which are recognised as expenses immediately, as allowed by IAS 23 for assets held at fair value. Assets are revalued and depreciation commences when they are brought into use.

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Fixtures and equipment are carried at depreciated historic cost as this is not considered to be materially different from fair value. *[A different policy should be adopted and disclosed here where assets are not of sufficiently low value and/or do not have sufficiently short lives for DRC to be materially the same as fair value.]*

An increase arising on revaluation is taken to the revaluation reserve except when it reverses an impairment for the same asset previously recognised in expenditure, in which case it is credited to expenditure to the extent of the decrease previously charged there. A revaluation decrease that does not result from a loss of economic value or service potential is recognised as an impairment charged to the revaluation reserve to the extent that there is a balance on the reserve for the asset and, thereafter, to expenditure. Impairment losses that arise from a clear consumption of economic benefit should be taken to expenditure. Gains and losses recognised in the revaluation reserve are reported as other comprehensive income in the Statement of Comprehensive Income.

Subsequent expenditure

Where subsequent expenditure enhances an asset beyond its original specification, the directly attributable cost is capitalised. Where subsequent expenditure restores the asset to its original specification, the expenditure is capitalised and any existing carrying value of the item replaced is written-out and charged to operating expenses.

1.10 Intangible assets

Recognition

Intangible assets are non-monetary assets without physical substance, which are capable of sale separately from the rest of the trust's business or which arise from contractual or other legal rights. They are recognised only when it is probable that future economic benefits will flow to, or service potential be provided to, the trust; where the cost of the asset can be measured reliably, and where the cost is at least £5000.

Intangible assets acquired separately are initially recognised at fair value. Software that is integral to the operating of hardware, for example an operating system, is capitalised as part of the relevant item of property, plant and equipment. Software that is not integral to the operation of hardware, for example application software, is capitalised as an intangible asset. Expenditure on research is not capitalised: it is recognised as an operating expense in the period in which it is incurred. Internally-generated assets are recognised if, and only if, all of the following have been demonstrated:

- the technical feasibility of completing the intangible asset so that it will be available for use
- the intention to complete the intangible asset and use it

Notes to the Accounts - 1. Accounting Policies (Continued)

- the ability to sell or use the intangible asset
- how the intangible asset will generate probable future economic benefits or service potential
- the availability of adequate technical, financial and other resources to complete the intangible asset and sell or use it
- the ability to measure reliably the expenditure attributable to the intangible asset during its development

Measurement

The amount initially recognised for internally-generated intangible assets is the sum of the expenditure incurred from the date when the criteria above are initially met. Where no internally-generated intangible asset can be recognised, the expenditure is recognised in the period in which it is incurred.

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Following initial recognition, intangible assets are carried at fair value by reference to an active market, or, where no active market exists, at amortised replacement cost (modern equivalent assets basis), indexed for relevant price increases, as a proxy for fair value. Internally-developed software is held at historic cost to reflect the opposing effects of increases in development costs and technological advances.

1.11 Depreciation, amortisation and impairments

Freehold land, properties under construction, and assets held for sale are not depreciated.

Otherwise, depreciation and amortisation are charged to write off the costs or valuation of property, plant and equipment and intangible non-current assets, less any residual value, over their estimated useful lives, in a manner that reflects the consumption of economic benefits or service potential of the assets. The estimated useful life of an asset is the period over which the [NHS body] expects to obtain economic benefits or service potential from the asset. This is specific to the [NHS body] and may be shorter than the physical life of the asset itself. Estimated useful lives and residual values are reviewed each year end, with the effect of any changes recognised on a prospective basis. Assets held under finance leases are depreciated over their estimated useful lives

At each reporting period end, the [NHS body] checks whether there is any indication that any of its tangible or intangible non-current assets have suffered an impairment loss. If there is indication of an impairment loss, the recoverable amount of the asset is estimated to determine whether there has been a loss and, if so, its amount. Intangible assets not yet available for use are tested for impairment annually.

A revaluation decrease that does not result from a loss of economic value or service potential is recognised as an impairment charged to the revaluation reserve to the extent that there is a balance on the reserve for the asset and, thereafter, to expenditure. Impairment losses that arise from a clear consumption of economic benefit should be taken to expenditure. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of the recoverable amount but capped at the amount that would have been determined had there been no initial impairment loss. The reversal of the impairment loss is credited to expenditure to the extent of the decrease previously charged there and thereafter to the revaluation reserve.

Impairments are analysed between Departmental Expenditure Limits (DEL) and Annually Managed Expenditure (AME). This is necessary to comply with Treasury's budgeting guidance. DEL limits are set in the Spending Review and Departments may not exceed the limits that they have been set. AME budgets are set by the Treasury and may be reviewed with departments in the run-up to the Budget. Departments need to monitor AME closely and inform Treasury if they expect AME spending to rise above forecast. Whilst Treasury accepts that in some areas of AME inherent volatility may mean departments do not have the ability to manage the spending within budgets in that financial year, any expected increases in AME require Treasury approval.

1.12 Donated assets

Following the accounting policy change outlined in the Treasury FREM for 2011-12, a donated asset reserve is no longer maintained. Donated non-current assets are capitalised at their fair value on receipt, with a matching credit to Income. They are valued, depreciated and impaired as described above for purchased assets. Gains and losses on revaluations, impairments and sales are as described above for purchased assets. Deferred income is recognised only where conditions attached to the donation preclude immediate recognition of the gain.

1.13 Government grants

Following the accounting policy change outlined in the Treasury FREM for 2011-12, a government grant reserve is no longer maintained. The value of assets received by means of a government grant are credited directly to income. Deferred income is recognised only where conditions attached to the grant preclude immediate recognition of the gain.

Notes to the Accounts - 1. Accounting Policies (Continued)

1.14 Non-current assets held for sale

Non-current assets are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continuing use. This condition is regarded as met when the sale is highly probable, the asset is available for immediate sale in its present condition and management is committed to the sale, which is expected to qualify for recognition as a completed sale within one year from the date of classification. Non-current assets held for sale are measured at the lower of their previous carrying amount and fair value less costs to sell. Fair value is open market value including alternative uses.

The profit or loss arising on disposal of an asset is the difference between the sale proceeds and the carrying amount and is recognised in the Statement of Comprehensive Income. On disposal, the balance for the asset on the revaluation reserve is transferred to retained earnings. For donated and government-granted assets, a transfer is made to or from the relevant reserve to the profit/loss on disposal account so that no profit or loss is recognised in income or expenses. The remaining surplus or deficit in the donated asset or government grant reserve is then transferred to retained earnings.

Property, plant and equipment that is to be scrapped or demolished does not qualify for recognition as held for sale. Instead, it is retained as an operational asset and its economic life is adjusted. The asset is de-recognised when it is scrapped or demolished.

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Leases are classified as finance leases when substantially all the risks and rewards of ownership are transferred to the lessee. All other leases are classified as operating leases.

The trust as lessee

Property, plant and equipment held under finance leases are initially recognised, at the inception of the lease, at fair value or, if lower, at the present value of the minimum lease payments, with a matching liability for the lease obligation to the lessor. Lease payments are apportioned between finance charges and reduction of the lease obligation so as to achieve a constant rate on interest on the remaining balance of the liability. Finance charges are recognised in calculating the trust's surplus/deficit.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term. Lease incentives are recognised initially as a liability and subsequently as a reduction of rentals on a straight-line basis over the lease term.

Contingent rentals are recognised as an expense in the period in which they are incurred.

Where a lease is for land and buildings, the land and building components are separated and individually assessed as to whether they are operating or finance leases.

The [NHS body] as lessor

Amounts due from lessees under finance leases are recorded as receivables at the amount of the [NHS body]'s net investment in the leases. Finance lease income is allocated to accounting periods so as to reflect a constant periodic rate of return on the trust's net investment outstanding in respect of the leases.

Rental income from operating leases is recognised on a straight-line basis over the term of the lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight-line basis over the lease term.

1.16 Private Finance Initiative (PFI) transactions

HM Treasury has determined that government bodies shall account for infrastructure PFI schemes where the government body controls the use of the infrastructure and the residual interest in the infrastructure at the end of the arrangement as service concession arrangements, following the principles of the requirements of IFRIC 12. The Trust therefore recognises the PFI asset as an item of property, plant and equipment together with a liability to pay for it. The services received under the contract are recorded as operating expenses.

Notes to the Accounts - 1. Accounting Policies (Continued)

The annual unitary payment is separated into the following component parts, using appropriate estimation techniques where necessary:

- a) Payment for the fair value of services received;
- b) Payment for the PFI asset, including finance costs; and
- c) Payment for the replacement of components of the asset during the contract 'lifecycle replacement'.

Services received

The fair value of services received in the year is recorded under the relevant expenditure headings within 'operating expenses'.

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PFI Asset

The PFI assets are recognised as property, plant and equipment, when they come into use. The assets are measured initially at fair value in accordance with the principles of IAS 17. Subsequently, the assets are measured at fair value, which is kept up to date in accordance with the Trust's approach for each relevant class of asset in accordance with the principles of IAS 16.

PFI liability

A PFI liability is recognised at the same time as the PFI assets are recognised. It is measured initially at the same amount as the fair value of the PFI assets and is subsequently measured as a finance lease liability in accordance with IAS 17.

An annual finance cost is calculated by applying the implicit interest rate in the lease to the opening lease liability for the period, and is charged to 'Finance Costs' within the Statement of Comprehensive Income.

The element of the annual unitary payment that is allocated as a finance lease rental is applied to meet the annual finance cost and to repay the lease liability over the contract term.

An element of the annual unitary payment increase due to cumulative indexation is allocated to the finance lease. In accordance with IAS 17, this amount is not included in the minimum lease payments, but is instead treated as contingent rent and is expensed as incurred. In substance, this amount is a finance cost in respect of the liability and the expense is presented as a contingent finance cost in the Statement of Comprehensive Income.

Lifecycle replacement

Components of the asset replaced by the operator during the contract ('lifecycle replacement') are capitalised where they meet the Trust's criteria for capital expenditure. They are capitalised at the time they are provided by the operator and are measured initially at their fair value.

The element of the annual unitary payment allocated to lifecycle replacement is pre-determined for each year of the contract from the operator's planned programme of lifecycle replacement. Where the lifecycle component is provided earlier or later than expected, a short-term finance lease liability or prepayment is recognised respectively.

Where the fair value of the lifecycle component is less than the amount determined in the contract, the difference is recognised as an expense when the replacement is provided. If the fair value is greater than the amount determined in the contract, the difference is treated as a 'free' asset and a deferred income balance is recognised. The deferred income is released to the operating income over the shorter of the remaining contract period or the useful economic life of the replacement component.

Assets contributed by the [NHS body] to the operator for use in the scheme

Assets contributed for use in the scheme continue to be recognised as items of property, plant and equipment in the [NHS body]'s Statement of Financial Position.

Notes to the Accounts - 1. Accounting Policies (Continued)

Other assets contributed by the [NHS body] to the operator

Assets contributed (e.g. cash payments, surplus property) by the [NHS body] to the operator before the asset is brought into use, which are intended to defray the operator's capital costs, are recognised initially as prepayments during the construction phase of the contract. Subsequently, when the asset is made available to the [NHS body], the prepayment is treated as an initial payment towards the finance lease liability and is set against the carrying value of the liability.

[For PFI assets funded principally by third party usage, the following alternative policies should be used:

Where there is a unitary payment from the [NHS body] in respect of part of the asset, the following paragraph should replace the first paragraph above for the PFI liability:

"A PFI liability is recognised at the same time as the PFI assets are recognised. It is measured at the present value of the minimum lease payments, discounted using the implicit interest rate. It is subsequently measured as a finance lease liability in accordance with IAS 17.

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[The following policy is needed for the deferred income balance:]

[Either: where there is also a liability:

"On initial recognition of the asset, the difference between the fair value of the asset and the initial liability is recognised as deferred income, representing the future service potential to be received by the Trust through the asset being made available to third party users.

The balance is subsequently released to operating income over the life of the concession on a straight-line basis."

Or, if there is no initial liability at all:

"On initial recognition of the asset, an equivalent deferred income balance is recognised, representing the future service potential to be received by the [NHS body] through the asset being made available to third party users.

The balance is subsequently released to operating income over the life of the concession on a straight-line basis."]

[If you have any off-statement of financial position PFI, provide an accounting policy note, including the nature and business purpose of the arrangement and the financial impact on the trust.]

[If you sub-lease a PFI property to another NHS body, then you will need to provide appropriate accounting policies in addition to those above]

[If you sub-lease a PFI property from another NHS body, then you should provide accounting policies based on those above, but incorporating any local changes]

1.17 Inventories

Inventories are valued at the lower of cost and net realisable value using the *[first-in first-out/weighted average]* cost formula. This is considered to be a reasonable approximation to fair value due to the high turnover of stocks.

1.18 Cash and cash equivalents

Cash is cash in hand and deposits with any financial institution repayable without penalty on notice of not more than 24 hours. Cash equivalents are investments that mature in 3 months or less from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

Notes to the Accounts - 1. Accounting Policies (Continued)

In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and that form an integral part of the [NHS body]'s cash management.

1.19 Provisions

Provisions are recognised when the [NHS body] has a present legal or constructive obligation as a result of a past event, it is probable that the [NHS body] will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. The amount recognised as a provision is the best estimate of the expenditure required to settle the obligation at the end of the reporting period, taking into account the risks and uncertainties. Where a provision is measured using the cash flows estimated to settle the obligation, its carrying amount is the present value of those cash flows using HM Treasury's discount rate of xx% in real terms xx% for employee early departure obligations).

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognised as an asset if it is virtually certain that reimbursements will be received and the amount of the receivable can be measured reliably.

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A restructuring provision is recognised when the Trust has developed a detailed formal plan for the restructuring and has raised a valid expectation in those affected that it will carry out the restructuring by starting to implement the plan or announcing its main features to those affected by it. The measurement of a restructuring provision includes only the direct expenditures arising from the restructuring, which are those amounts that are both necessarily entailed by the restructuring and not associated with ongoing activities of the entity.

1.20 Clinical negligence costs

The NHS Litigation Authority (NHSLA) operates a risk pooling scheme under which the trust pays an annual contribution to the NHSLA which in return settles all clinical negligence claims. The contribution is charged to expenditure. Although the NHSLA is administratively responsible for all clinical negligence cases the legal liability remains with the [NHS body]'. The total value of clinical negligence provisions carried by the NHSLA on behalf of the trust is disclosed at note 35.

1.21 Non-clinical risk pooling

The [NHS body] participates in the Property Expenses Scheme and the Liabilities to Third Parties Scheme. Both are risk pooling schemes under which the [NHS body] pays an annual contribution to the NHS Litigation Authority and, in return, receives assistance with the costs of claims arising. The annual membership contributions, and any excesses payable in respect of particular claims are charged to operating expenses as and when they become due.

1.22 EU Emissions Trading Scheme

EU Emission Trading Scheme allowances are accounted for as government grant funded intangible assets if they are not expected to be realised within twelve months, and otherwise as other current assets. They are valued at open market value. As the NHS body makes emissions, a provision is recognised with an offsetting transfer from deferred income. The provision is settled on surrender of the allowances. The asset, provision and deferred income amounts are valued at fair value at the end of the reporting period.

1.23 Contingencies

A contingent liability is a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the [NHS body], or a present obligation that is not recognised because it is not probable that a payment will be required to settle the obligation or the amount of the obligation cannot be measured sufficiently reliably. A contingent liability is disclosed unless the possibility of a payment is remote.

Notes to the Accounts - 1. Accounting Policies (Continued)

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the [NHS body]. A contingent asset is disclosed where an inflow of economic benefits is probable.

Where the time value of money is material, contingencies are disclosed at their present value.

1.24 Financial assets

Financial assets are recognised when the [NHS body] becomes party to the financial instrument contract or, in the case of trade receivables, when the goods or services have been delivered. Financial assets are derecognised when the contractual rights have expired or the asset has been transferred.

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Financial assets are classified into the following categories: financial assets at fair value through profit and loss; held to maturity investments; available for sale financial assets, and loans and receivables. The classification depends on the nature and purpose of the financial assets and is determined at the time of initial recognition.

Financial assets at fair value through profit and loss

Embedded derivatives that have different risks and characteristics to their host contracts, and contracts with embedded derivatives whose separate value cannot be ascertained, are treated as financial assets at fair value through profit and loss. They are held at fair value, with any resultant gain or loss recognised in calculating the [NHS body]'s surplus or deficit for the year. The net gain or loss incorporates any interest earned on the financial asset. *[Disclose how fair value is determined.]*

Held to maturity investments

Held to maturity investments are non-derivative financial assets with fixed or determinable payments and fixed maturity, and there is a positive intention and ability to hold to maturity. After initial recognition, they are held at amortised cost using the effective interest method, less any impairment. Interest is recognised using the effective interest method.

Available for sale financial assets

Available for sale financial assets are non-derivative financial assets that are designated as available for sale or that do not fall within any of the other three financial asset classifications. They are measured at fair value with changes in value taken to the revaluation reserve, with the exception of impairment losses. Accumulated gains or losses are recycled to surplus/deficit on de-recognition. *[Disclose how fair value is determined.]*

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments which are not quoted in an active market. After initial recognition, they are measured at amortised cost using the effective interest method, less any impairment. Interest is recognised using the effective interest method.

Fair value is determined by reference to quoted market prices where possible, otherwise by valuation techniques *[specify – see IAS 39 AG 74 and following paragraphs]*

The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset, to the initial fair value of the financial asset.

At the end of the reporting period, the [NHS body] assesses whether any financial assets, other than those held at 'fair value through profit and loss' are impaired. Financial assets are impaired and impairment losses recognised if there is objective evidence of impairment as a result of one or more events which occurred after the initial recognition of the asset and which has an impact on the estimated future cash flows of the asset.

For financial assets carried at amortised cost, the amount of the impairment loss is measured as the difference between the asset's carrying amount and the present value of the revised future cash flows discounted at the asset's original effective interest rate. The loss is recognised in expenditure and the carrying amount of the asset is reduced directly/through a provision for impairment of receivables *[Delete as appropriate]*.

Notes to the Accounts - 1. Accounting Policies (Continued)

If, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, the previously recognised impairment loss is reversed through expenditure to the extent that the carrying amount of the receivable at the date of the impairment is reversed does not exceed what the amortised cost would have been had the impairment not been recognised.

[Omit any of the above that does not apply to the [NHS body]]

1.25 Financial liabilities

Financial liabilities are recognised on the statement of financial position when the [NHS body] becomes party to the contractual provisions of the financial instrument or, in the case of trade payables, when the goods or services have been received. Financial liabilities are de-recognised when the liability has been discharged, that is, the liability has been paid or has expired.

Loans from the Department of Health are recognised at historical cost. Otherwise, financial liabilities are initially recognised at fair value.

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Financial guarantee contract liabilities

Financial guarantee contract liabilities are subsequently measured at the higher of:

The premium received (or imputed) for entering into the guarantee less cumulative amortisation.

The amount of the obligation under the contract, as determined in accordance with IAS 37 *Provisions, Contingent Liabilities and Contingent Assets*; and

Financial liabilities at fair value through profit and loss

Embedded derivatives that have different risks and characteristics to their host contracts, and contracts with embedded derivatives whose separate value cannot be ascertained, are treated as financial liabilities at fair value through profit and loss. They are held at fair value, with any resultant gain or loss recognised in the [NHS body]'s surplus/deficit. The net gain or loss incorporates any interest payable on the financial liability.

[Disclose how fair value is determined.]

Other financial liabilities

After initial recognition, all other financial liabilities are measured at amortised cost using the effective interest method, except for loans from Department of Health, which are carried at historic cost. The effective interest rate is the rate that exactly discounts estimated future cash payments through the life of the asset, to the net carrying amount of the financial liability. Interest is recognised using the effective interest method.

[Omit any of the above that does not apply to the [NHS body]]

1.26 Value Added Tax

Most of the activities of the trust are outside the scope of VAT and, in general, output tax does not apply and input tax on purchases is not recoverable. Irrecoverable VAT is charged to the relevant expenditure category or included in the capitalised purchase cost of fixed assets. Where output tax is charged or input VAT is recoverable, the amounts are stated net of VAT.

1.27 Foreign currencies

The Trust's functional currency and presentational currency is sterling. Transactions denominated in a foreign currency are translated into sterling at the exchange rate ruling on the dates of the transactions. At the end of the reporting period, monetary items denominated in foreign currencies are retranslated at the spot exchange rate on 31 March. Resulting exchange gains and losses for either of these are recognised in the trust's surplus/deficit in the period in which they arise.

1.28 Third party assets

Assets belonging to third parties (such as money held on behalf of patients) are not recognised in the accounts since the trust has no beneficial interest in them. Details of third party assets are given in Note 44 to the accounts.

Notes to the Accounts - 1. Accounting Policies (Continued)

1.29 Public Dividend Capital (PDC) and PDC dividend [NHS trust/FT only]

Public dividend capital represents taxpayers' equity in the NHS trust. At any time the Secretary of State can issue new PDC to, and require repayments of PDC from, the trust. PDC is recorded at the value received. As PDC is issued under legislation rather than under contract, it is not treated as an equity financial instrument.

An annual charge, reflecting the cost of capital utilised by the trust, is payable to the Department of Health as public dividend capital dividend. The charge is calculated at the real rate set by HM Treasury (currently 3.5%) on the average carrying amount of all assets less liabilities, except for donated assets and cash balances with the Office of the Paymaster General. The average carrying amount of assets is calculated as a simple average of opening and closing relevant net assets.

1.30 Losses and Special Payments

Losses and special payments are items that Parliament would not have contemplated when it agreed funds for the health service or passed legislation. By their nature they are items that ideally should not arise. They are therefore subject to special control procedures compared with the generality of payments. They are divided into different categories, which govern the way that individual cases are handled.

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Losses and special payments are charged to the relevant functional headings in expenditure on an accruals basis, including losses which would have been made good through insurance cover had [NHS bodies] not been bearing their own risks (with insurance premiums then being included as normal revenue expenditure).

1.31 Subsidiaries

Material entities over which the [NHS body] has the power to exercise control so as to obtain economic or other benefits are classified as subsidiaries and are consolidated. Their income and expenses; gains and losses; assets, liabilities and reserves; and cash flows are consolidated in full into the appropriate financial statement lines. Appropriate adjustments are made on consolidation where the subsidiary's accounting policies are not aligned with the [NHS body] or where the subsidiary's accounting date is not co-terminus.

Subsidiaries that are classified as 'held for sale' are measured at the lower of their carrying amount or 'fair value less costs to sell'

From 2013-13, the [NHS body] consolidates the results of [name] Charitable Funds over which it is deemed to exercise control, under IAS27 requirements.

Notes to the Accounts - 1. Accounting Policies (Continued)

1.32 Associates

Material entities over which the [NHS body] has the power to exercise significant influence so as to obtain economic or other benefits are classified as associates and are recognised in the [NHS body]'s accounts using the equity method. The investment is recognised initially at cost and is adjusted subsequently to reflect the [NHS body] share of the entity's profit/loss and other gains/losses. It is also reduced when any distribution is received by the [NHS body] from the entity.

Associates that are classified as 'held for sale' are measured at the lower of their carrying amount or 'fair value less costs to sell'

1.33 Joint ventures

Material entities over which the [NHS body] has joint control with one or more other parties so as to obtain economic or other benefits are classified as joint ventures. Joint ventures are accounted for by [delete: proportional consolidation, equity method].

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Joint ventures that are classified as 'held for sale' are measured at the lower of their carrying amount or 'fair value less costs to sell'

1.34 Joint operations

Joint operations are activities undertaken by the [NHS body] in conjunction with one or more other parties but which are not performed through a separate entity. The [NHS body] records its share of the income and expenditure; gains and losses; assets and liabilities; and cashflows.

1.35 Research and Development

Research and development expenditure is charged against income in the year in which it is incurred, except insofar as development expenditure relates to a clearly defined project and the benefits of it can reasonably be regarded as assured. Expenditure so deferred is limited to the value of future benefits expected and is amortised through the SOCNE/SOCI on a systematic basis over the period expected to benefit from the project. It should be revalued on the basis of current cost. The amortisation is calculated on the same basis as depreciation, on a quarterly basis.

1.36 Accounting Standards that have been issued but have not yet been adopted

The Treasury FReM does not require the following Standards and Interpretations to be applied in 2013-14. The application of the Standards as revised would not have a material impact on the accounts for 2013-14, were they applied in that year *[detail if not the case]*:

IAS 27 Separate Financial Statements - subject to consultation

IAS 28 Investments in Associates and Joint Ventures - subject to consultation

IFRS 9 Financial Instruments - subject to consultation - subject to consultation

IFRS 10 Consolidated Financial Statements - subject to consultation

IFRS 11 Joint Arrangements - subject to consultation

IFRS 12 Disclosure of Interests in Other Entities - subject to consultation

IFRS 13 Fair Value Measurement - subject to consultation

IPSAS 32 - Service Concession Arrangement - subject to consultation

2. XYZ pooled budget (optional)

XXXXX has a pooled budget arrangement with XXXXX. XXXXX is the host. The memorandum account for the pooled budget is:)

(Or, if the memorandum account is not available in time, disclose any balances in the [organisation]'s statement of financial position that relate to the pooled budget.)

The [organisation]'s shares of the income and expenditure handled by the pooled budget in the financial year were:

	2013-14 £000s	2012-13 £000s
Chapter 5 - NHS pro-forma account	0	0
Expenditure	0	0

3. Operating segments

[Disclose the factors used to identify the segments and the types of services from which each segment derives its revenues.]

[Whether or not segmental information is given:

- disclose the income (included in the [organisation]'s surplus/deficit) from external customers for each service or group of similar services XXXXXXXXXXXXXXX activities, and
- if income from transactions with a single external customer amount to 10% or more of total income, disclose the fact, the total amount of income from each such customer and (if appropriate) the segments) reporting the income. Note: as PCTs are under common control, they are classed as a single customer for this purpose]

	Segment [identify]		Segment [identify]		Total	
	2013-14 £000s	2012-13 £000s	2013-14 £000s	2012-13 £000s	2013-14 £000s	2012-13 £000s
Income	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Surplus/(Deficit)						
Segment surplus/(deficit)	0	0	0	0	0	0
Common costs	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Surplus/(deficit) before interest	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net Assets:						
Segment net assets	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>

[Disclose the:

- basis of accounting for any transactions between segments
- nature of differences in surpluses/deficits from those in the statement of comprehensive income
- nature of differences in values of assets from those in the statement of financial position
- nature of differences in values of liabilities from those in the statement of financial position
- nature and effect of any changes from prior periods in measurement methods used to determine segment surpluses/deficits

- nature and effect of any asymmetrical allocations to segments eg allocating depreciation but not the related assets]

[Provide reconciliations of:

- total segments' income to the [organisation]'s income
- total segments' surplus/deficit to the surplus/deficit for the financial year
- total segments' assets to the [organisation]'s assets
- if liabilities are reported above, total segments' liabilities to the [organisation]'s liabilities
- total of segments' amounts for any other material item to the value given for the [organisation]]

[Desirable disclosures:

Cash flows from:

£x
£x
£x

4. Income generation activities

The trust undertakes income generation activities with an aim of achieving profit, which is then used in patient care. The following provides details of income generation activities whose full cost exceeded £1m or was otherwise material.

Summary Table - aggregate of all schemes

	2013-14 £000s	2012-13 £000s
Income	na accounts	0
Full cost	0	0
Surplus/(deficit)	#VALUE!	0

[Repeat the above for each income generation activity whose full cost was over £1m or was otherwise material (ie showing a separate table for each scheme)]

[Disclose the financial objective and achievement against the objective for both years.]

5. Revenue from patient care activities

	2013-14 £000s	2012-13 £000s
CCGs	0	0
NHS England	0	0
NHS Trusts	0	0
NHS Foundation Trusts	0	0
Local Authorities	0	0
Department of Health	0	0
NHS other	0	0
Non-NHS:		
Private patients	0	0
Overseas patients (non-reciprocal)	0	0
Injury costs recovery	0	0
Other	0	0
Total Revenue from patient care activities	0	0

6. Other operating revenue

	2013-14 £000s	2012-13 £000s
Recoveries in respect of employee benefits	0	0
Patient transport services	0	0
Education, training and research	0	0
Charitable and other contributions to revenue expenditure - NHS	0	0
Charitable and other contributions to revenue expenditure -non- NHS	0	0
Receipt of donations for capital acquisitions - NHS Charity	0	0
Receipt of Government grants for capital acquisitions	0	0
Non-patient care services to other bodies	0	0
Income generation	0	0
Rental revenue from finance leases	0	0
Rental revenue from operating leases	0	0
Other revenue	0	0
Total Other Operating Revenue	0	0
Total operating revenue	0	0

7. Revenue

	2013-14 £000	2012-13 £000
From rendering of services	0	0
From sale of goods	0	0

[Or, if revenue from sale of goods is immaterial include the following statement.

Revenue is almost totally from the supply of services. Revenue from the sale of goods is immaterial.]

Format and content of the revenue statement will vary between organisation types

8. Operating expenses (excluding employee benefits)	2013-14 £000s	2012-13 £000s
Services from other NHS trusts	0	0
Services from PCTs	0	0
Services from other NHS bodies	0	0
Services from foundation trusts	0	0
Purchase of healthcare from non NHS bodies	0	0
Trust Chair and Non-executive Directors	0	0
Supplies and services - clinical	na accounts	0
Supplies and services - general	0	0
Consultancy services	0	0
Establishment	0	0
Transport	0	0
Premises	0	0
Impairments and Reversals of Receivables	0	0
Inventories write down	0	0
Depreciation	0	0
Amortisation	0	0
Impairments and reversals of property, plant and equipment	0	0
Impairments and reversals of intangible assets	0	0
Impairments and reversals of financial assets [by class]	0	0
Impairments and reversals of non current assets held for sale	0	0
Impairments and reversals of investment properties	0	0
Audit fees	0	0
Other auditor's remuneration [detail]	0	0
Clinical negligence	0	0
Research and development (excluding staff costs)	0	0
Education and Training	0	0
Change in Discount Rate	0	0
Other	0	0
Total Operating expenses (excluding employee benefits)	0	0
Employee benefits		
Employee benefits excluding Board members	0	0
Board members	0	0
Total employee benefits	0	0
Total operating expenses	0	0

Format and content of the expense statement will vary between organisation types

9 Operating Leases

[Where the [organisation] is a lessee, include a general description of significant leasing arrangements, including:

- (a) basis on which contingent rent is determined
- (b) terms of renewal, purchase options or escalation clauses and
- (c) restrictions imposed by lease arrangements]

9.1 [organisation] as lessee	Land £000s	Buildings £000s	Other £000s	2013-14 Total £000s	2012-13 £000s
	Chapter 5 - NHS pro-forma accounts				
Payments recognised as an expense					
Minimum lease payments				0	0
Contingent rents				0	0
Sub-lease payments				0	0
Total				0	0
Payable:					
No later than one year	0	0	0	0	0
Between one and five years	0	0	0	0	0
After five years	0	0	0	0	0
Total	0	0	0	0	0
Total future sublease payments expected to be received:				4040	0

9.2 [organisation] as lessor

[A general description of leasing arrangements]

	2013-14 £000	2012-13 £000s
Recognised as income		
Rental revenue	0	0
Contingent rents	0	0
Total	0	0
Receivable:		
No later than one year	0	0
Between one and five years	0	0
After five years	0	0
Total	0	0

10 Employee benefits and staff numbers

10.1 Employee benefits

	2013-14		
	Total £000s	Permanently employed £000s	Other £000s
Employee Benefits - Gross Expenditure			
Salaries and wages	0	0	0
Social security costs	0	0	0
Employer Contributions to NHS BSA - Pensions Division	Chapter 5 - NHF	0	0
Other pension costs	0	0	0
Other post-employment benefits	0	0	0
Other employment benefits	0	0	0
Termination benefits	0	0	0
Total employee benefits	0	0	0
Less recoveries in respect of employee benefits (table below)	0	0	0
Total - Net Employee Benefits including capitalised costs	0	0	0
Employee costs capitalised	0	0	0
Gross Employee Benefits excluding capitalised costs	0	0	0

	Total £000s	Permanently employed £000s	Other £000s
Employee Benefits 2013-14 - income			
Salaries and wages	0	0	0
Social Security costs	0	0	0
Employer Contributions to NHS BSA - Pensions Division	0	0	0
Other pension costs	0	0	0
Other Post Employment Benefits	0	0	0
Other Employment Benefits	0	0	0
Termination Benefits	0	0	0
TOTAL excluding capitalised costs	0	0	0

	Total £000s	Permanently employed £000s	Other £000s
Gross Employee Benefits & Net expenditure 2012-13			
Salaries and wages	0	0	0
Social security costs	0	0	0
Employer Contributions to NHS BSA - Pensions Division	0	0	0
Other pension costs	0	0	0
Other post-employment benefits	0	0	0
Other employment benefits	0	0	0
Termination benefits	0	0	0
TOTAL - including capitalised costs	0	0	0
Less recoveries in respect of employee benefits	0	0	0
Total - Net Employee Benefits including capitalised costs	0	0	0
Recognised as			
Employee costs capitalised	0		
Net Employee Benefits excluding capitalised costs	0		

10.2 Staff Numbers

	2013-14			2012-13
	Total Number	Permanently employed Number	Other Number	Total Number
Average Staff Numbers				
Medical and dental	0	0	0	0
Ambulance staff	0	0	0	0
Administration and estates	0	0	0	0
Healthcare assistants and other support staff	0	0	0	0
Nursing, midwifery and health visiting staff	0	0	0	0
Nursing, midwifery and health visiting learners	0	0	0	0
Scientific, therapeutic and technical staff	0	0	0	0
Social Care Staff	0	0	0	0
Other	0	0	0	0
TOTAL	0	0	0	0
Of the above - staff engaged on capital projects	0	0	0	0

10.3 Staff Sickness absence and ill health retirements

	2013-14 Number	2012-13 Number
Total Days Lost	0	0
Total Staff Years	0	0
Average working Days Lost	#DIV/0!	#DIV/0!

	2013-14 Number	2012-13 Number
Number of persons retired early on ill health grounds	0	0
Total additional pensions liabilities accrued in the year	£000s 0	£000s 0

10.4 Exit Packages agreed in 2013-14

Exit package cost band (including any special payment element)	2013-14			2012-13		
	*Number of compulsory redundancies	*Number of other departures agreed	Total number of exit packages by cost band	*Number of compulsory redundancies	*Number of other departures agreed	Total number of exit packages by cost band
	Number	Number	Number	Number	Number	Number
Less than £10,000	0	0	0	0	0	0
£10,001-£25,000	0	0	0	0	0	0
£25,001-£50,000	0	0	0	0	0	0
£50,001-£100,000	0	0	0	0	0	0
£100,001 - £150,000	-forma accounts	0	#VALUE!	0	0	0
£150,001 - £200,000	0	0	0	0	0	0
>£200,000	0	0	0	0	0	0
Total number of exit packages by type (total cost)	0	0	#VALUE!	0	0	0
Total resource cost (£000s)	0	0	0	0	0	0

Redundancy and other departure costs have been paid in accordance with the provisions of the [NHS Scheme**]. Exit costs in this note are accounted for in full in the year of departure. Where the [organisation] has agreed early retirements, the additional costs are met by the [organisation] and not by the NHS pensions scheme. Ill-health retirement costs are met by the NHS pensions scheme and are not included in the table.

[Note: entities should provide additional text if any payments are not covered by the [NHS scheme]e.g. ex-gratia payments agreed with the Treasury / exit scheme details where using another scheme (e.g MARS).]

This disclosure reports the number and value of exit packages taken by staff leaving in the year. Note: The expense associated with these departures may have been recognised in part or in full in a previous period.

*[Numbers are rounded to the nearest ten, and numbers less than five are represented by "...". NOTE: This is optional]

** insert name of scheme used for compulsory redundancies

10.5 Pension costs [to update - details from NHS BSA]

Past and present employees are covered by the provisions of the NHS Pensions Scheme. Details of the benefits payable under these provisions can be found on the NHS Pensions website at www.nhsbsa.nhs.uk/pensions. The scheme is an unfunded, defined benefit scheme that covers NHS employers, GP practices and other bodies, allowed under the direction of the Secretary of State, in England and Wales. The scheme is not designed to be run in a way that would enable NHS bodies to identify their share of the underlying scheme assets and liabilities. Therefore, the scheme is accounted for as if it were a defined contribution scheme: the cost to the NHS Body of participating in the scheme is taken as equal to the contributions payable to the scheme for the accounting period.

The scheme is subject to a full actuarial valuation every four years (until 2004, every five years) and an accounting valuation every year. An outline of these follows:

a) Full actuarial (funding) valuation

The purpose of this valuation is to assess the level of liability in respect of the benefits due under the scheme (taking into account its recent demographic experience), and to recommend the contribution rates to be paid by employers and scheme members. The last such valuation, which determined current contribution rates was undertaken as at 31 March 2004 and covered the period from 1 April 1999 to that date. The conclusion from the 2004 valuation was that the scheme had accumulated a notional deficit of £3.3 billion against the notional assets as at 31 March 2004.

In order to defray the costs of benefits, employers pay contributions at 14% of pensionable pay and most employees had up to April 2008 paid 6%, with manual staff paying 5%.

Following the full actuarial review by the Government Actuary undertaken as at 31 March 2004, and after consideration of changes to the NHS Pension Scheme taking effect from 1 April 2008, his Valuation report recommended that employer contributions could continue at the existing rate of 14% of pensionable pay, from 1 April 2008, following the introduction of employee contributions on a tiered scale from 5% up to 8.5% of their pensionable pay depending on total earnings.

On advice from the scheme actuary, scheme contributions may be varied from time to time to reflect changes in the scheme's liabilities.

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b) Accounting valuation

A valuation of the scheme liability is carried out annually by the scheme actuary as at the end of the reporting period by updating the results of the full actuarial valuation.

Between the full actuarial valuations at a two-year midpoint, a full and detailed member data-set is provided to the scheme actuary. At this point the assumptions regarding the composition of the scheme membership are updated to allow the scheme liability to be valued.

The valuation of the scheme liability as at 31 March 2011, is based on detailed membership data as at 31 March 2008 (the latest midpoint) updated to 31 March 2011 with summary global member and accounting data.

The latest assessment of the liabilities of the scheme is contained in the scheme actuary report, which forms part of the annual NHS Pension Scheme (England and Wales) Resource Account, published annually. These accounts can be viewed on the NHS Pensions website. Copies can also be obtained from The Stationery Office.

c) Scheme provisions

The NHS Pension Scheme provided defined benefits, which are summarised below. This list is an illustrative guide only, and is not intended to detail all the benefits provided by the Scheme or the specific conditions that must be met before these benefits can be obtained:

The Scheme is a "final salary" scheme. Annual pensions are normally based on 1/80th for the 1995 section and of the best of the last three years pensionable pay for each year of service, and 1/60th for the 2008 section of reckonable pay per year of membership. Members who are practitioners as defined by the Scheme Regulations have their annual pensions based upon total pensionable earnings over the relevant pensionable service.

With effect from 1 April 2008 members can choose to give up some of their annual pension for an additional tax free lump sum, up to a maximum amount permitted under HMRC rules. This new provision is known as "pension commutation".

Annual increases are applied to pension payments at rates defined by the Pensions (Increase) Act 1971, and are based on changes in retail prices in the twelve months ending 30 September in the previous calendar year.

Early payment of a pension, with enhancement, is available to members of the scheme who are permanently incapable of fulfilling their duties effectively through illness or infirmity. A death gratuity of twice final year's pensionable pay for death in service, and five times their annual pension for death after retirement is payable

For early retirements other than those due to ill health the additional pension liabilities are not funded by the scheme. The full amount of the liability for the additional costs is charged to the statement of comprehensive income at the time the Trust commits itself to the retirement, regardless of the method of payment.

Members can purchase additional service in the NHS Scheme and contribute to money purchase AVC's run by the Scheme's approved providers or by other Free Standing Additional Voluntary Contributions (FSAVC) providers.

[Where the Trust has employees who are members of other schemes, disclosures will be required in respect of them too.]

11 Better Payment Practice Code

11.1 Measure of compliance

Non-NHS Payables

Total Non-NHS Trade Invoices Paid in the Year
 Total Non-NHS Trade Invoices Paid Within Target
 Percentage of NHS Trade Invoices Paid Within Target

2013-14 Number	2013-14 £000s	2012-13 Number	2012-13 £000s
#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!

NHS Payables

Total NHS Trade Invoices Paid in the Year
 Total NHS Trade Invoices Paid Within Target
 Percentage of NHS Trade Invoices Paid Within Target

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2013-14 Number	2013-14 £000s	2012-13 Number	2012-13 £000s
#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!

The Better Payment Practice Code requires the Trust to aim to pay all valid invoices by the due date or within 30 days of receipt of a valid invoice, whichever is later.

11.2 The Late Payment of Commercial Debts (Interest) Act 1998

Amounts included in finance costs from claims made under this legislation
 Compensation paid to cover debt recovery costs under this legislation
Total

	2013-14 £000s	2012-13 £000s
	0	0

12 Investment Income

	2013-14 £000s	2012-13 £000s
Rental Income		
PFI finance lease revenue (planned)		
PFI finance lease revenue (contingent)		
Other finance lease revenue		
Subtotal	<u>0</u>	<u>0</u>
Interest Income		
LIFT: equity dividends receivable		
LIFT: loan interest receivable		
Bank interest		
Other loans and receivables		
Impaired financial assets		
Other financial assets		
Subtotal	<u>0</u>	<u>0</u>
Total investment income	<u>0</u>	<u>0</u>

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13 Other Gains and Losses

	2013-14 £000s	2012-13 £000s
Gain/(Loss) on disposal of assets other than by sale (PPE)		
Gain/(Loss) on disposal of assets other than by sale (intangibles)		
Gain/(Loss) on disposal of Financial Assets other than held for sale		
Gain (Loss) on disposal of assets held for sale		
Gain/(loss) on foreign exchange		
Change in fair value of financial assets carried at fair value through the SoCI		
Change in fair value of financial liabilities carried at fair value through the SoCI		
Change in fair value of investment property		
Recycling of gain/(loss) from equity on disposal of financial assets held for sale		
Total	<u>0</u>	<u>0</u>

14 Finance Costs

	2013-14 £000s	2012-13 £000s
Interest		
Interest on loans and overdrafts	0	0
Interest on obligations under finance leases	0	0
Interest on obligations under PFI contracts:		
- main finance cost	0	0
- contingent finance cost	0	0
Interest on obligations under LIFT contracts:		
- main finance cost	0	0
- contingent finance cost	0	0
Interest on late payment of commercial debt	0	0
Other interest expense	0	0
Total interest expense	<u>0</u>	<u>0</u>
Other finance costs	0	0
Provisions - unwinding of discount	0	0
Total	<u>0</u>	<u>0</u>

15.1 Property, plant and equipment

	Land	Buildings excluding dwellings	Dwellings	Assets under construction & payments on account	Plant & machinery	Transport equipment	Information technology	Furniture & fittings	Total
	£000's	£000's	£000's	£000's	£000's	£000's	£000's	£000's	£000's
2013-14									
Cost or valuation:									
At 1 April 2013	0	0	0	0	0	0	0	0	0
Additions of Assets Under Construction									
Additions Purchased									0
Additions Donated									0
Additions Government Granted									0
Additions Leased									0
Reclassifications									0
Reclassifications as Held for Sale and reversals									0
Disposals other than for sale									0
Upward revaluation/positive indexation									0
Impairments/negative indexation									0
Reversal of Impairments									0
Transfers to NHS Foundation Trust									0
Transfer (to)/from Other Public Sector bodies									0
At 31 March 2014	0	0	0	0	0	0	0	0	0
Depreciation									
At 1 April 2013									0
Reclassifications									0
Reclassifications as Held for Sale and reversals									0
Disposals other than for sale									0
Upward revaluation/positive indexation									0
Impairments									0
Reversal of Impairments									0
Charged During the Year									0
Transfers to NHS Foundation Trust									0
Transfer (to)/from Other Public Sector bodies									0
At 31 March 2014	0	0	0	0	0	0	0	0	0
Net Book Value at 31 March 2014	0	0	0	0	0	0	0	0	0
Purchased									0
Donated									0
Government Granted									0
Total at 31 March 2014	0	0	0	0	0	0	0	0	0
Asset financing:									
Owned									0
Held on finance lease									0
On-SOFP PFI contracts									0
PFI residual: interests									0
Total at 31 March 2014	0	0	0	0	0	0	0	0	0

Revaluation Reserve Balance for Property, Plant & Equipment

	Land	Buildings	Dwellings	Assets under construction & payments on account	Plant & machinery	Transport equipment	Information technology	Furniture & fittings	Total
	£000's	£000's	£000's	£000's	£000's	£000's	£000's	£000's	£000's
At 1 April 2013									0
Movements (specify)									0
At 31 March 2014	0	0	0	0	0	0	0	0	0

Additions to Assets Under Construction in 2012-13

	£000's
Land	
Buildings excl Dwellings	
Dwellings	
Plant & Machinery	
Balance as at YTD	0

15.2 Property, plant and equipment prior-year

	Land	Buildings excluding dwellings	Dwellings	Assets under construction & payments on account	Plant & machinery	Transport equipment	Information technology	Furniture & fittings	Total
	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s
2012-13									
Cost or valuation:									
At 1 April 2012									0
Additions - purchased									0
Additions - donated									0
Additions - government granted									0
Reclassifications									0
Reclassifications as Held for Sale and reversals									0
Disposals other than by sale									0
Revaluation & indexation gains									0
Impairments									0
Reversals of impairments									0
In-year transfers to/from NHS bodies									0
Transfer to NHS Foundation Trust									0
Cumulative dep netted off cost following revaluation									0
At 31 March 2013	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Depreciation									
At 1 April 2012									0
Reclassifications									0
Reclassifications as Held for Sale and reversals									0
Disposals other than for sale									0
Upward revaluation/positive indexation									0
Impairments									0
Reversal of Impairments									0
Charged During the Year									0
Transfers to NHS Bodies									0
Transfer to NHS Foundation Trust									0
Cumulative dep netted off cost following revaluation									0
At 31 March 2013	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net book value at 31 March 2013	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Purchased									
									0
Donated									0
Government Granted									0
Total at 31 March 2013	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Asset financing:									
Owned									0
Held on finance lease									0
On-SOFP PFI contracts									0
PFI residual: interests									0
Total at 31 March 2013	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>

15.3 (cont). Property, plant and equipment

[Disclose the donor of any assets donated in-year]

[For assets held at revalued amounts state:

- the effective date of revaluation*
- whether carried out by an independent valuer*
- methods and significant assumptions applied, and*
- the extent to which fair values have been determined by reference to markets or estimated using valuation techniques.]*

[Where the method of valuation has changed – e.g. to MEA – disclose the nature of the change, and the effect of this change]

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[Give details of asset lives for each class of asset (in Note 1)]

Give details of changes of asset lives/residual values and the effect of the adjustment in the current and/or future years.]

[State the amount of any compensation from third parties for assets impaired, lost or given up, that is included in the SoCI.]

[Provide information about any write-downs to recoverable amount and any reversals of such write-downs.]

[Where a property is held at existing use value and that value is materially different from its open market value, give the open market value and the reasons for the difference, do not engage valuers solely to determine market values for disclosure purposes.]

[Desirable disclosures:

- Carrying amount of temporarily idle assets.*
- Gross carrying amount of any fully depreciated assets still in use.]*

16.1 Intangible non-current assets

	Software internally generated £000's	Software purchased £000's	Licences & trademarks £000's	Patents £000's	Development expenditure £000's	Total £000's
2013-14						
At 1 April 2013	0	0	0	0	0	0
Additions - purchased						0
Additions - internally generated						0
Additions - donated						0
Additions - government granted						0
Additions - leased						0
Reclassifications						0
Reclassified as Held for Sale and Reversals						0
Disposals other than by sale						0
Revaluation & indexation gains						0
Impairments charged to reserves						0
Reversal of impairments charged to reserves						0
Transfer to NHS Foundation Trust						0
Transfer (to)/from Other Public Sector bodies						0
At 31 March 2014	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Amortisation						
At 1 April 2013	0	0	0	0	0	0
Reclassifications						0
Reclassified as Held for Sale and Reversals						0
Disposals other than by sale						0
Revaluation or indexation gains						0
Impairments charged to operating expenses						0
Reversal of impairments charged to operating expenses						0
Charged during the year						0
Transfer to NHS Foundation Trust						0
Transfer (to)/from Other Public Sector bodies						0
At 31 March 2014	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net Book Value at 31 March 2014	0	0	0	0	0	0
Net book value at 31 March 2014 comprises:						
Purchased						0
Donated						0
Government Granted						0
Total at 31 March 2014	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Revaluation reserve balance for intangible non-current assets						
At 1 April 2013	£000's	£000's	£000's	£000's	£000's	£000's
Movements (specify)						0
At 31 March 2014	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>

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16.2 Intangible non-current assets prior year

2012-13	Software internally generated £000s	Software purchased £000s	Licences & trademarks £000s	Patents £000s	Development expenditure £000s	Total £000s
Cost or valuation:						
At 1 April 2012						0
Additions - purchased						0
Additions - internally generated						0
Additions - donated						0
Additions - government granted						0
Reclassifications						0
Reclassified as held for sale						0
Disposals other than by sale						0
Revaluation & indexation gains						0
Impairments						0
Reversal of impairments						0
Transfer to NHS Foundation Trust						0
Less cumulative depreciation written down on revaluation						0
At 31 March 2013	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Amortisation						
At 1 April 2012						0
Reclassifications						0
Reclassified as held for sale						0
Disposals other than by sale						0
Revaluation or indexation gains						0
Impairments charged to operating expenses						0
Reversal of impairments charged to operating expenses						0
Charged during the year						0
Transfer to NHS Foundation Trust						0
Less cumulative depreciation written down on revaluation						0
At 31 March 2013	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net book value at 31 March 2013	0	0	0	0	0	0
Net book value at 31 March 2013 comprises:						
Purchased						0
Donated						0
Government Granted						0
Total at 31 March 2013	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>

16.3 Intangible non-current assets

[For each class of intangible asset disclose:

- the effective date of revaluation*
- the methods and significant assumptions applied in estimating fair values*
- the carrying amount had they been held at cost.]*

[For each class of intangible asset, distinguishing between internally generated intangible assets and others, disclose:

- whether the useful lives are indefinite or finite and:*
- if finite, the useful lives or the amortisation rates used.]*

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[For intangible assets assessed as having indefinite useful lives, disclose:

- the carrying amount of each asset*
- the reasons supporting the assessment of an indefinite useful life.]*

[For intangible assets acquired by government grant disclose:

- The fair value initially recognised for them*
- Their carrying amount]*

[Desirable disclosures:

- Description of any fully amortised intangible asset still in use.*
- Brief description of any significant intangible assets controlled by the entity but not recognized as assets because they didn't meet the recognition criteria of IAS 38.]*

17 Analysis of impairments and reversals recognised in 2013-14

	2013-14 Total £000s
Property, Plant and Equipment impairments and reversals taken to SoCI	
Loss or damage resulting from normal operations	0
Over-specification of assets	0
Abandonment of assets in the course of construction	0
Total charged to Departmental Expenditure Limit	0
Property, Plant and Equipment impairments and reversals charged to the revaluation reserve	
Unforeseen obsolescence	0
Loss as a result of catastrophe	0
Other	0
Changes in market price	0
Total charged to Annually Managed Expenditure	0
Property, Plant and Equipment impairments and reversals charged to the revaluation reserve	
Loss or damage resulting from normal operations	0
Over Specification of Assets	0
Abandonment of assets in the course of construction	0
Unforeseen obsolescence	0
Loss as a result of catastrophe	0
Other	0
Changes in market price	0
Total impairments for PPE charged to reserves	0
Total Impairments of Property, Plant and Equipment	0
Intangible assets impairments and reversals charged to SoCI	
Loss or damage resulting from normal operations	0
Over-specification of assets	0
Abandonment of assets in the course of construction	0
Total charged to Departmental Expenditure Limit	0
Unforeseen obsolescence	0
Loss as a result of catastrophe	0
Other	0
Changes in market price	0
Total charged to Annually Managed Expenditure	0
Intangible Assets impairments and reversals charged to the Revaluation Reserve	
Loss or damage resulting from normal operations	0
Over-specification of assets	0
Abandonment of assets in the course of construction	0
Unforeseen obsolescence	0
Loss as a result of catastrophe	0
Other	0
Changes in market price	0
Total impairments for Intangible Assets charged to Reserves	0
Total Impairments of Intangibles	0
Financial Assets charged to SoCI	
Loss or damage resulting from normal operations	0
Total charged to Departmental Expenditure Limit	0
Loss as a result of catastrophe	0
Other	0
Total charged to Annually Managed Expenditure	0
Financial Assets impairments and reversals charged to the Revaluation Reserve	
Loss or damage resulting from normal operations	0
Loss as a result of catastrophe	0
Other	0
TOTAL impairments for Financial Assets charged to reserves	0
Total Impairments of Financial Assets	0
Non-current assets held for sale - impairments and reversals charged to SoCI.	
Loss or damage resulting from normal operations	0
Abandonment of assets in the course of construction	0
Total charged to Departmental Expenditure Limit	0

Unforeseen obsolescence	0
Loss as a result of catastrophe	0
Other	0
Changes in market price	0
Total charged to Annually Managed Expenditure	0
Total impairments of non-current assets held for sale	0
Inventories - impairments and reversals charged to SoCI.	
Loss or damage resulting from normal operations	0
Total charged to Departmental Expenditure Limit	0
Unforeseen obsolescence	0
Loss as a result of catastrophe	0
Other	0
Changes in market price	0
Total charged to Annually Managed Expenditure	0
Total impairments of Inventories	0
Investment Property impairments charged to SoCI	
Loss or damage resulting from normal operations	0
Total charged to Departmental Expenditure Limit	0
Unforeseen obsolescence	0
Loss as a result of catastrophe	0
Other	0
Changes in market price	0
Total charged to Annually Managed Expenditure	0
Total Investment Property impairments charged to SoCI	0
Investment Property impairments and reversals charged to the revaluation reserve	
Loss or damage resulting from normal operations	0
Over Specification of Assets	0
Unforeseen obsolescence	0
Loss as a result of catastrophe	0
Other	0
Changes in market price	0
Total impairments for Investment Property charged to reserves	0
Total Impairments of Investment Property	0
Total Impairments charged to Revaluation Reserve	0
Total Impairments charged to SoCI - DEL	0
Total Impairments charged to SoCI - AME	0
Overall Total Impairments	0
Of which:	
Impairment on revaluation to "modern equivalent asset" basis	0
Donated and Gov Granted Assets, included above	
PPE - Donated and Government Granted Asset Impairments: amount charged to SOCI - DEL	0
Intangibles - Donated and Government Granted Asset Impairments: amount charged to SOCI - DEL	0

[For any material impairment loss recognised or reversed in the period for an individual asset, disclose

- the events and circumstances

- the amount

- the nature of the asset and, as appropriate, the operating segment to which it relates

- whether the recoverable amount is fair value less costs to sell or value in use in either case, the basis of how this has been determined,

18 Investment property

	31 March 2014 £000s	31 March 2013 £000s
At fair value		
Balance at 1 April 2013		
Additions Through Subsequent Expenditure		
Other Acquisitions		
Disposals		
Property Reclassified as Held for Sale		
Loss from Fair Value Adjustments - Impairments		
Gain from Fair Value Adjustments - Reversal of Impairments	-forma accounts	
Gain from Fair Value Adjustments		
Transfer to other NHS Foundation Trust		
Transfers (to) / from Other Public Sector Bodies		
Other Changes		
Balance at 31 March 2014	<u>0</u>	<u>0</u>
Investment property transactions in 2012-13		
Capital expenditure		
Capital income		
	<u>0</u>	<u>0</u>

19 Commitments

19.1 Capital commitments

Contracted capital commitments at 31 March not otherwise included in these financial statements:

	31 March 2014 £000s	31 March 2013 £000s
Property, plant and equipment		
Intangible assets		
Total	<u>0</u>	<u>0</u>

19.2 Other financial commitments

The trust has entered into non-cancellable contracts (which are not leases or PFI contracts or other service

	31 March 2014 £000s	31 March 2013 £000s
Not later than one year		
Later than one year and not later than five year		
Later than five years		
Total	<u>0</u>	<u>0</u>

20 Intra-Government and other balances

	Current receivables £000s	Non-current receivables £000s	Current payables £000s	Non-current payables £000s
Balances with other Central Government Bodies				
Balances with Local Authorities				
Balances with NHS bodies outside the Departmental Group				
Balances with NHS Trusts and Foundation Trusts				
Balances with Public Corporations and Trading Funds				
Balances with bodies external to government				
At 31 March 2014	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
prior period:				
Balances with other Central Government Bodies				
Balances with Local Authorities				
Balances with NHS Trusts and Foundation Trusts				
Balances with Public Corporations and Trading Funds				
Balances with bodies external to government				
At 31 March 2013	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>

21 Inventories	Drugs £000s	Consumables £000s	Energy £000s	Work in progress £000s	Loan Equipment £000s	Other £000s	Total £000s
Balance at 1 April 2013							0
Additions							0
Inventories recognised as an expense in the period							0
Write-down of inventories (including losses)							0
Reversal of write-down previously taken to SOCNE/SOCI							0
Transfers (to) Foundation Trusts							0
Transfers (to) / from other Public Sector Bodies							0
Balance at 31 March 2014	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>

*[If reversal of inventory expense, describe circumstances].
Any non-current inventories should be disclosed.*

22.1 Trade and other receivables

	Current		Non-current	
	31 March 2014 £000s	31 March 2013 £000s	31 March 2014 £000s	31 March 2013 £000s
NHS receivables - revenue				
NHS receivables - capital				
NHS prepayments and accrued income				
Non-NHS receivables - revenue				
Non-NHS receivables - capital				
Non-NHS prepayments and accrued income				
Provision for the impairment of receivables				
VAT				
Current/non-current part of PFI and other PPP arrangements prepayments and accrued income				
Interest receivables				
Finance lease receivables				
Operating lease receivables				
Other receivables				
Total	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total current and non current	<u>0</u>	<u>0</u>		
Included in NHS receivables are prepaid pension contributions:	<u>8,414</u>	<u>0</u>		

The great majority of trade is with Primary Care Trusts, as commissioners for NHS patient care services. As Primary Care Trusts are funded by Government to buy NHS patient care services, no credit scoring of them is considered necessary.

*[Provide information about the credit quality of any other receivables that are neither past due nor impaired.]
[Give the carrying amount of financial assets that would otherwise be past due or impaired, whose terms have been renegotiated.]*

22.2 Receivables past their due date but not impaired

	31 March 2014 £000s	31 March 2013 £000s
By up to three months		
By three to six months		
By more than six months		
Total	<u>0</u>	<u>0</u>

[Give details of any collateral held and, if possible an estimate of the fair value]

22.3 Provision for impairment of receivables

	2013-14 £000s	2012-13 £000s
Balance at 1 April 2013		
Amount written off during the year		
Amount recovered during the year		
(Increase)/decrease in receivables impaired		
Transfer to NHS Foundation Trust		
Balance at 31 March 2014	<u>0</u>	<u>0</u>

[Give details of receivables impaired, including factors considered in determining that they are impaired, collateral held and, if possible an estimate of the fair value.]

23 NHS LIFT investments

	Loan £000s	Share capital £000s	Total £000s
Balance at 1 April 2013			0
Additions			0
Disposals			0
Loan repayments			0
Revaluations			0
Loans repayable within 12 months			0
Balance at 31 March 2014	Chapter 5 - NHS	pro-forma account	#VALUE!
	0	0	0
Balance at 1 April 2012			0
Additions			0
Disposals			0
Loan repayments			0
Revaluations			0
Loans repayable within 12 months			0
Balance at 31 March 2013	0	0	0

24.1 Other Financial Assets - Current

	31 March 2014 £000s	31 March 2013 £000s
Opening balance 1 April		
Transfers (to)/from Other Public Sector Bodies in year		
Other Movements		
Closing balance 31 March	0	0

24.2 Other Financial Assets - Non Current

	31 March 2014 £000s	31 March 2013 £000s
Opening balance 1 April		
Additions		
Revaluation		
Impairments		
Impairment Reversals		
Transferred to current financial assets		
Disposals		
Transfers (to)/from Other Public Sector Bodies in year		
Total Other Financial Assets - Non Current	0	0

24.3 Other Financial Assets - Non Current - Capital Analysis

	31 March 2014 £000s	31 March 2013 £000s
Capital Expenditure		
Capital Income		

25 Other current assets

	31 March 2014 £000s	31 March 2013 £000s
EU Emissions Trading Scheme Allowance		
Other Assets		
Total	0	0

26 Cash and Cash Equivalents

	31 March 2014 £000s	31 March 2013 £000s
Opening balance		
Net change in year		
Closing balance	0	0
Made up of		
Cash with Government Banking Service		
Commercial banks		
Cash in hand		
Current investments		
Cash and cash equivalents as in statement of financial position	0	0
Bank overdraft - Government Banking Service		
Bank overdraft - Commercial banks		
Cash and cash equivalents as in statement of cash flows	0	0
Patients' money held by the [organisation], not included above	0	0

27 Non-current assets held for sale

	Land	Buildings, excl. dwellings	Dwellings	Asset Under Construction and Payments on Account	Plant and Machinery	Transport and Equipment	Information Technology	Furniture and Fittings	Intangible Assets	Total
	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s
Balance at 1 April 2013										0
Plus assets classified as held for sale in the year										0
Less assets sold in the year										0
Less impairment of assets held for sale										0
Plus reversal of impairment of assets held for sale										0
Less assets no longer classified as held for sale, for reasons other than disposal by sale										0
Transfers to Foundation Trust										0
Transfers (to)/from other public sector bodies										0
Revaluation										0
Balance at 31 March 2014	0	0	0	0	0	0	0	0	0	0
Liabilities associated with assets held for sale at 31 March 2014	0	0	0	0	0	0	0	0	0	0
Balance at 1 April 2012										0
Plus assets classified as held for sale in the year										0
Less assets sold in the year										0
Less impairment of assets held for sale										0
Plus reversal of impairment of assets held for sale										0
Less assets no longer classified as held for sale, for reasons other than disposal by sale										0
Transfers to Foundation Trust										0
Transfers (to)/from other public sector bodies										0
Revaluation										0
Balance at 31 March 2013	0	0	0	0	0	0	0	0	0	0
Liabilities associated with assets held for sale at 31 March 2013										0

[For each that becomes classified as held for sale, or sold in the period, disclose:

- description of the asset
- description of the facts and circumstances of the sale or leading to the expected disposal with expected timing of disposal
- the gain or loss recognised on becoming classified as held for sale or subsequently
- if appropriate, the segment in which the non-current asset is presented.
- If there is reversal of a plan to sell, a description of the facts and circumstances and the effects on the results of the Current and past periods.]

28 Trade and other payables

	Current		Non-current	
	31 March 2014 £000s	31 March 2013 £000s	31 March 2014 £000s	31 March 2013 £000s
Interest payable				
NHS payables - revenue				
NHS payables - capital				
NHS accruals and deferred income				
Non-NHS payables - revenue				
Non-NHS payables - capital				
Non_NHS accruals and deferred income				
Social security costs				
VAT				
Tax				
Payments received on account				
Other				
Total	0	0	0	0
Total payables (current and non-current)	0	0		

Included above:

to Buy Out the Liability for Early Retirements Over 5 Years
number of Cases Involved (number)
outstanding Pension Contributions at the year end

29 Other liabilities

	Current		Non-current	
	31 March 2014 £000s	31 March 2013 £000s	31 March 2014 £000s	31 March 2013 £000s
PFI/LIFT deferred credit				
Lease incentives				
Other <i>[specify]</i>				
Total	0	0	0	0
Total other liabilities (current and non-current)	0	0		

30 Borrowings

	Current		Non-current	
	31 March 2014 £000s	31 March 2013 £000s	31 March 2014 £000s	31 March 2013 £000s
Bank overdraft - Government Banking Service				
Bank overdraft - commercial banks				
Loans from Department of Health				
Loans from other entities				
PFI liabilities:				
Main liability				
Lifecycle replacement received in advance				
LIFT liabilities:				
Main liability				
Lifecycle replacement received in advance				
Finance lease liabilities				
Other (describe)				
Total	0	0	0	0
Total other liabilities (current and non-current)	0	0		

Loans - repayment of principal falling due in:

	31 March 2014		Total £000s
	DH £000s	Other £000s	
0-1 years			0
1 - 2 Years			0
2 - 5 Years			0
Over 5 Years			0
TOTAL	0	0	0

31 Other financial liabilities

	Current		Non-current	
	31 March 2014 £000s	31 March 2013 £000s	31 March 2014 £000s	31 March 2013 £000s
Embedded Derivatives at Fair Value through SoCI				
Financial liabilities carried at fair value through profit and loss				
Amortised Cost				
Total	0	0	0	0
Total other liabilities (current and non-current)	forma accounts	0		

32 Deferred income

	Current		Non-current	
	31 March 2014 £000s	31 March 2013 £000s	31 March 2014 £000s	31 March 2013 £000s
Opening balance at 1 April 2013				
Deferred income addition				
Transfer of deferred income				
Current deferred income at 31 March 2014	0	0	0	0
Total deferred income (current and non-current)	0	0		

33 Finance lease obligations as lessee

[General description of significant leasing arrangements, including:

- the basis on which contingent rent is determined
- the terms of renewal or purchase options and escalation clauses, and
- restrictions imposed by lease arrangements
- narrative disclosure to reconcile the total future minimum lease payments at the end of the reporting period and their present value]

Amounts payable under finance leases (Buildings)

	Minimum lease payments		Present value of minimum	
	31 March 2014 £000s	31 March 2013 £000s	31 March 2014 £000s	31 March 2013 £000s
Within one year				
Between one and five years				
After five years				
Less future finance charges				
Present value of minimum lease payments	0	0	0	0
Included in:				
Current borrowings				
Non-current borrowings			0	0

Amounts payable under finance leases (Land)

	Minimum lease payments		Present value of minimum	
	31 March 2014 £000s	31 March 2013 £000s	31 March 2014 £000s	31 March 2013 £000s
Within one year				
Between one and five years				
After five years				
Less future finance charges				
Present value of minimum lease payments	0	0	0	0
Included in:				
Current borrowings				
Non-current borrowings			0	0

Amounts payable under finance leases (Other)

	Minimum lease payments		Present value of minimum	
	31 March 2014 £000s	31 March 2013 £000s	31 March 2014 £000s	31 March 2013 £000s
Within one year				
Between one and five years				
After five years				
Less future finance charges				
Present value of minimum lease payments	0	0	0	0
Included in:				
Current borrowings				
Non-current borrowings			0	0

31 March 2014 31 March 2013
£000s £000s

Finance leases as lessee

Future Sublease Payments Expected to be received
Contingent Rents Recognised as an Expense

34 Finance lease receivables as lessor

[General description of significant leasing arrangements]

Amounts receivable under finance leases (buildings)

Of minimum lease payments

Gross investments in leases
31 March 2014 31 March 2013
£000s £000s

Present value of minimum
31 March 2014 31 March 2013
£000s £000s

Within one year

Between one and five years

After five years

Less future finance charges

Present value of minimum lease payments

0 0 0 0

Less allowance for uncollectible lease payments:

Total finance lease receivable recognised in the statement of financial position

0 0 0 0

Included in:

Current finance lease receivables

Non-current finance lease receivables

0 0

Amounts receivable under finance leases (land)

Of minimum lease payments

31 March 2014 31 March 2013
£000 £000

31 March 2014 31 March 2013
£000 £000

Within one year

Between one and five years

After five years

Less future finance charges

Present value of minimum lease payments

0 0 - -

Less allowance for uncollectible lease payments:

Total finance lease receivable recognised in the statement of financial position

0 0 0 0

Included in:

Current finance lease receivables

Non-current finance lease receivables

0 0

Amounts receivable under finance leases (Other)

Of minimum lease payments

31 March 2014 31 March 2013
£000 £000

31 March 2014 31 March 2013
£000 £000

Within one year

Between one and five years

After five years

Less future finance charges

Present value of minimum lease payments

0 0 - -

Less allowance for uncollectible lease payments:

Total finance lease receivable recognised in the statement of financial position

0 0 0 0

Included in:

Current finance lease receivables

Non-current finance lease receivables

0 0

31 March 2014 31 March 2013
£000 £000

The unguaranteed residual value accruing to the [organisation] is
Accumulated allowance for uncollectible minimum lease payments
receivable

Rental Income

Contingent rent

Other

Total rental income

31 March 2014 31 March 2013
0 0

Finance lease commitments

[Additional disclosures are required where any arrangement falls within the scope of SIC 27 – i.e. sale and leaseback arrangements which in substance are not leasing arrangements. PCTs should refer to the SIC for the details]

35 Provisions

	Comprising:									
	Total	Pensions to Former Directors	Pensions Relating to Other Staff	Legal Claims	Restructuring	Continuing Care	Equal Pay	Agenda for Change	Other	Redundancy
	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s
Balance at 1 April 2013	0									
Arising During the Year	0									
Utilised During the Year	0									
Reversed Unused	0									
Unwinding of Discount	0									
Change in Discount Rate										
	Chapter 5 - NHS pro-forma accounts									
Transfers to NHS Foundation Trusts (for Trusts becoming FTs only)	0									
Transferred (to)/from other public sector bodies	0									
Balance at 31 March 2014	0	0	0	0	0	0	0	0	0	0
Expected Timing of Cash Flows:										
No Later than One Year	0									
Later than One Year and not later than Five Years	0									
Later than Five Years	0									

Amount Included in the Provisions of the NHS Litigation Authority in Respect of Clinical Negligence Liabilities:

As at 31 March 2014

As at 31 March 2013

[For each class of provision, give an indication of the uncertainties about the amounts and timings and

For the 'other' class give a brief description of the nature of the obligations.]

Disclose any expected reimbursements, stating the amount of any asset that has been recognised.]

36 Contingencies

	31 March 2014 £000s	31 March 2013 £000s
Contingent liabilities		
Equal Pay		
Other <i>[give details]</i>		
Amounts Recoverable Against Contingent Liabilities		
Net Value of Contingent Liabilities	0	0
Contingent Assets		
Contingent Assets <i>[give details]</i>		
Net Value of Contingent Assets	0	0

37.1 PFI and LIFT - additional information

The information below is required by the Department of Health for inclusion in national statutory accounts

	2013-14 £000s	2012-13 £000s
Charges to operating expenditure and future commitments in respect of ON and OFF SOFP PFI		
Total charge to operating expenses in year - OFF SOFP PFI		
Service element of on SOFP PFI charged to operating expenses in year		
Total	forma accounts	0

Payments committed to in respect of off SOFP PFI and the service element of on SOFP PFI

No Later than One Year		
Later than One Year, No Later than Five Years		
Later than Five Years		
Total	0	0

The estimated annual payments in future years are expected to be materially different from those which the [organisation] is committed to make materially different from those which the [organisation] is committed to make during the next year. The likely financial effect of this is:

Estimated Capital Value of Project - off SOFP PFI
 Value of Deferred Assets - off SOFP PFI
 Value of Reversionary Interest - off SOFP PFI

Imputed "finance lease" obligations for on SOFP PFI contracts due

	2013-14 £000s	2012-13 £000s
No Later than One Year		
Later than One Year, No Later than Five Years		
Later than Five Years		
Subtotal	0	0
Less: Interest Element		
Total	0	0

Charges to operating expenditure and future commitments in respect of on and off SOFP LIFT

	2013-14 £000s	2012-13 £000s
Total Charge to Operating Expenses in year - OFF SOFP LIFT		
Service element of on SOFP LIFT charged to operating expenses in year		
Total	0	0

Payments committed to in respect of off SOFP LIFT and the service element of on SOFP LIFT.

	2013-14 £000s	2012-13 £000s
LIFT Scheme Expiry Date:		
No Later than One Year		
Later than One Year, No Later than Five Years		
Later than Five Years		
Total	0	0

	2013-14 £000s	2012-13 £000s
The estimated annual payments in future years are expected to be materially different from those which the NHS [organisation] is committed to make during the next year. The likely financial effect of this is:		
Estimated capital value of project - off SOFP LIFT		
Value of Deferred Assets - off SOFP LIFT		
Value of Residual Interest - off SOFP LIFT		

Imputed "finance lease" obligations for on SOFP LIFT Contracts due

	2013-14 £000s	2012-13 £000s
No Later than One Year		
Later than One Year, No Later than Five Years		
Later than Five Years		
Subtotal	0	0
Less: Interest Element		
Total	0	0

38 Impact of IFRS treatment - current year

	Total £000s
--	----------------

The information below is required by the Department of Health for budget reconciliation purposes

Revenue costs of IFRS: Arrangements reported on SoFP under IFRIC12 (e.g PFI / LIFT)

Depreciation charges	
Interest Expense	
Impairment charge - AME	
Impairment charge - DEL	
Other Expenditure	
Revenue Receivable from subleasing	
Impact on PDC dividend payable	
Total IFRS Expenditure (IFRIC12)	0
Revenue consequences of PFI / LIFT schemes under UK GAAP / ESA95 (net of any sublease income)	
Net IFRS change (IFRIC12)	0

Capital Consequences of IFRS : LIFT/PFI and other items under IFRIC12

Capital expenditure 2012-13
 UK GAAP capital expenditure 2012-13 (Reversionary Interest)

39 Financial Instruments

39.1 Financial risk management

Financial reporting standard IFRS 7 requires disclosure of the role that financial instruments have had during the period in creating or changing the risks a body faces in undertaking its activities. Because of the continuing service provider relationship that the NHS [organisation] has with [commissioners] and the way those [commissioners] are financed, the NHS [organisation] is not exposed to the degree of financial risk faced by business entities. Also financial instruments play a much more limited role in creating or changing risk than would be typical of listed companies, to which the financial reporting standards mainly apply. The NHS [organisation] has limited powers to borrow or invest surplus funds and financial assets and liabilities are generated by day-to-day operational activities rather than being held to change the risks facing the NHS [organisation] in undertaking its activities.

The [organisation]'s treasury management operations are carried out by the finance department, within parameters defined formally within the [organisation]'s standing financial instructions and policies agreed by the board of directors. [organisation] treasury activity is subject to review by the [organisation]'s internal auditors.

Currency risk

The [organisation] is principally a domestic organisation with the great majority of transactions, assets and liabilities being in the UK and sterling based. The [organisation] has no overseas operations. The [organisation] therefore has low exposure to currency rate fluctuations.

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Interest rate risk

The [organisation] borrows from government for capital expenditure, subject to affordability as confirmed by the strategic health authority. The borrowings are for 1 – 25 years, in line with the life of the associated assets, and interest is charged at the National Loans Fund rate, fixed for the life of the loan. The [organisation] therefore has low exposure to interest rate fluctuations.

Credit risk

Because the majority of the [organisation]'s income comes from contracts with other public sector bodies, the [organisation] has low exposure to credit risk. The maximum exposures as at 31 March 2014 are in receivables from customers, as disclosed in the trade and other receivables note.

Liquidity risk

The [organisation]'s operating costs are incurred under contracts with primary care [organisation]s, which are financed from resources voted annually by Parliament. The [organisation] funds its capital expenditure from funds obtained within its prudential borrowing limit. The [organisation] is not, therefore, exposed to significant liquidity risks.

39.2 Financial Assets

	At 'fair value through profit and loss' £000s	Loans and receivables £000s	Available for sale £000s	Total £000s
Embedded derivatives				0
Receivables - NHS				0
Receivables - non-NHS				0
Cash at bank and in hand				0
Other financial assets				0
Total at 31 March 2014	0	0	0	0
Embedded derivatives				0
Receivables - NHS				0
Receivables - non-NHS				0
Cash at bank and in hand				0
Other financial assets				0
Total at 31 March 2013	0	0	0	0

39.3 Financial Liabilities

	At 'fair value through profit and loss' £000s	Other £000s	Total £000s
Embedded derivatives			0
NHS payables			0
Non-NHS payables			0
Other borrowings			0
PFI & finance lease obligations			0
Other financial liabilities			0
Total at 31 March 2014	0	0	0
Embedded derivatives			0
NHS payables			0
Non-NHS payables			0
Other borrowings			0
PFI & finance lease obligations			0
Other financial liabilities			0
Total at 31 March 2013	0	0	0

[If fair value of financial assets or financial liabilities differs from carrying amount:

- give the fair values by class of financial asset and financial liability (classes chosen according to type of information/characteristics of the financial instruments) in a way that allows comparison with carrying amount

- state how the fair values have been obtained

- state the assumptions used in applying any valuation technique]

40 Events after the end of the reporting period

[For each non-adjusting event after the reporting period (e.g. major purchases, classifications of an asset as held for sale or announcement or commencement of a major restructuring; refinancing or renegotiation of financing terms) disclose:

- the nature of the event, and

- an estimate of the financial effect or state that an estimate can't be made.]

£000

0

[For entities acquiring business activity, assets or liabilities under transition arrangements, describe the expected financial and business impact of the changes]

[Any transactions arising under absorption accounting arrangements will required a detailed disclosure]

41 Related party transactions

During the year none of the Department of Health Ministers, [organisation] board members or members of the key management staff, or parties related to any of them, has undertaken any material transactions with [organisation]]

or

Details of related party transactions with individuals are as follows:

	Payments to Related Party	Receipts from Related Party	Amounts owed to Related Party	Amounts due from Related Party
	£	£	£	£
DH Minister A				
Director A				
Senior employee A				

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[Disclose the terms and conditions of the transactions and any provisions for doubtful debts.]

The Department of Health is regarded as a related party. During the year..... [organisation] has had a significant number of material transactions with the Department, and with other entities for which the Department is regarded as the parent Department. For example :

Strategic health Authorities
 NHS Foundation Trusts
 NHS Trusts
 NHS Litigation Authority
 NHS Business Services Authority

In addition, the [organisation] has had a number of material transactions with other government departments and other central and local government bodies. Most of these transactions have been with [e.g. the Department for Education and Skills in respect of University Hospitals, XYZ Local Authority in respect of joint enterprises]

The [organisation] has also received revenue and capital payments from a number of charitable funds, certain of the [organisation]ees for which are also members of the [organisation] board. [The audited accounts/the summary financial statements of the Funds Held on [organisation] are included in this annual report and accounts.]

[Disclose prior period comparators where meaningful.]

42 Losses and special payments

The total number of losses cases in 2013-14 and their total value was as follows:

	Total Value of Cases £s	Total Number of Cases
Losses		
Special payments		
Total losses and special payments	<u>0</u>	<u>0</u>

The total number of losses cases in 2012-13 and their total value was as follows:

	Total Value of Cases £s	Total Number of Cases
Losses	0	0
Special payments	0	0
Total losses and special payments	<u>0</u>	<u>0</u>

Details of cases individually over £250,000

For cases exceeding £250,000 the following should be disclosed both for the current year and prior year:

- the type of case i.e. loss of cash, fruitless payment;
- the total value of the case; and
- details of the case.

43. Financial performance targets

The figures given for periods prior to 2009-10 are on a UK GAAP basis as that is the basis on which the targets were set for those years.

43.1 Breakeven performance	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14
	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s
Turnover									
Retained surplus/(deficit) for the year									
A Chapter 5 - NHS pro-forma accounts									
Timing/non-cash impacting distortions:									
Use of pre - 1.4.97 surpluses [FDL(97)24 Agreements]									
2006/07 PPA (relating to 1997/98 to 2005/06)									
2007/08 PPA (relating to 1997/98 to 2006/07)									
2008/09 PPA (relating to 1997/98 to 2007/08)									
Adjustments for Impairments									
Adjustments for impact of policy change re donated/government grants assets									
Consolidated Budgetary Guidance - Adjustment for Dual Accounting under IFRIC12*									
Adsorption Accounting Adjustment									
Other agreed adjustments									
Break-even in-year position	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Break-even cumulative position	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>

* Due to the introduction of International Financial Reporting Standards (IFRS) accounting in 2009-10, NHS [organisation]'s financial performance measurement needs to be aligned with the guidance issued by HM Treasury measuring Departmental expenditure. Therefore, the incremental revenue expenditure resulting from the application of IFRS to IFRIC 12 schemes (which would include PFI schemes), which has no cash impact and is not chargeable for overall budgeting purposes, is excluded when measuring Breakeven performance. Other adjustments are made in respect of accounting policy changes (impairments and the removal of the donated asset and government grant reserves) to maintain comparability year to year.

The [organisation]'s recovery plan, approved by the SHA aims to achieve break-even in 20XX/XX. [This should be the date of the financial year end e.g. 2013.]

If anticipated financial year of recovery is more than two years state the period agreed with SHA

	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2012-13
	%	%	%	%	%	%	%	%	%
Materiality test (I.e. is it equal to or less than 0.5%):									
Break-even in-year position as a percentage of turnover									
Break-even cumulative position as a percentage of turnover									

The amounts in the above tables in respect of financial years 2005/06 to 2008/09 inclusive have **not** been restated to IFRS and remain on a UK GAAP basis.

For vote funded bodies, disclosures here will relate to:

- Revenue resource limit
- Under/(over)spend against cash limit
- Reconciliation of cash drawings to Parliamentary Funding

43.2 Capital cost absorption rate

The dividend payable on public dividend capital is based on the actual (rather than forecast) average relevant net assets and therefore the actual capital cost absorption rate is automatically 3.5%.

43.3 External financing

The [organisation] is given an external financing limit which it is permitted to undershoot.

	£000s	2013-14 £000s	2012-13 £000s
Chapter 5 - NHS pro-forma accounts			
External financing limit			
Cash flow financing			
Finance leases taken out in the year			
Other capital receipts			
External financing requirement			
Undershoot/(overshoot)		0	0

The overshoot was caused by *[specify where material]*.

43.4 Capital resource limit

The [organisation] is given a capital resource limit which it is not permitted to exceed.

	2013-14 £000s	2012-13 £000s
Gross capital expenditure		
Less: book value of assets disposed of		
Less: capital grants		
Less: donations towards the acquisition of non-current assets		
Charge against the capital resource limit	0	0
Capital resource limit		
(Over)/underspend against the capital resource limit	0	0

The overspend was caused by *[specify where material]*.

44 Third party assets

The [organisation] held cash and cash equivalents which relate to monies held by the NHS [organisation] on behalf of patients or other parties. This has been excluded from the cash and cash equivalents figure reported in the accounts.

	31 March 2014	31 March 2013
	<u>£000s</u>	<u>£000s</u>
Third party assets held by the [organisation]	<u> </u>	<u> </u>

[Detail third party assets split between patients' monies and other (if