

NHS Foundation Trust FTC Completion Instructions Month 9 2014/15

Updated: December 2014

A decorative graphic consisting of two thick, curved blue lines that overlap in the center. One line is a darker shade of blue and curves from the bottom left towards the top right. The other line is a lighter shade of blue and curves from the bottom right towards the top left. The background of the lower half of the page has a light blue halftone dot pattern.

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1 Introduction

1.1 Purpose of this document

These FTC Completion Instructions have been updated with a focus on what you need to know to complete the month 9 FTCs for 2014/15. The emphasis in this document is on:

- what has changed since month 12 2013/14;
- standing guidance on completing specific tables within the FTC; and
- explaining Monitor's approach to the consolidation of charitable funds (unchanged from 2013/14).

This document no longer explains each tab in the form individually. If you are a new FT you may find it helpful to refer to the 2012/13 FTC Completion Instructions available [here](#), but please be advised that some of the information in this document is now out of date.

1.2 Purpose of the FTC template

Monitor is required by statute to prepare consolidated financial statements for the NHS Foundation Trust sector and lay these before Parliament. Monitor collects the information necessary to complete these accounts via the Foundation Trust Consolidation (FTC) template.

Since 2011-12 under HM Treasury's 'Clear Line of Sight' initiative, the Department of Health has been required to consolidate all entities within its accounting boundary into the Department's resource accounts for the year. This includes NHS foundation trusts. Monitor provides a consolidation of information contained in FTC templates to the Department of Health.

The accounts of all NHS foundation trusts will also be consolidated into the Whole of Government Accounts (WGA) prepared by the HM Treasury. Monitor collects the information required for WGA purposes as part of the FTC template.

The purpose of the FTC is to collect the information necessary for the FT Consolidated Accounts, Department of Health resource accounts and Whole of Government accounts, and is not itself a set of pro-forma accounts. Paragraph 3.6 of the FT Annual Reporting Manual (FT ARM) states:

"NHS foundation trusts must also include notes to the accounts corresponding to those notes included in the FTC forms, unless explicitly not required for example because these are nil or immaterial disclosures, as agreed with the NHS foundation trust's own auditors. The content of these notes, however, need not follow the format of the FTC forms, as long as the NHS foundation trust complies with IFRS and the additional requirements of this manual. The FTC forms must be consistent with the accounts. This means that they should be prepared using the same accounting policies and the same amounts should be disclosed in both the accounts and FTCs. The FTCs also collect additional information which is not expected to be replicated in an NHS foundation trust's accounts, but may be included at an

NHS foundation trust's discretion if agreed with the NHS foundation trust's own auditors. These additional tables are given 'table' rather than 'note' numbers in the FTCs."

Disclosures titled '**Note**' in the FTC should be replicated in the FT's accounts where applicable, although detail such as counterparty columns can be omitted. Disclosures titled '**Table**' are collected for the purposes of the consolidated accounts or Departmental resource accounts only and are not required to be included in local accounts.

The FTC template is only supported by Excel 2010. This is in line Monitor policy (as communicated via the August 2012 FT Bulletin) and is consistent with other templates (e.g. In Year Financial Returns). Monitor has no current plans to migrate to Excel 2013.

1.3 Timetable and submission

IMPORTANT – BREAKING LINKS

All links to other workbooks should be broken before the FTC is submitted to Monitor. The protection in the FTC means it is not possible to use the tools within Excel to break all the links. NHS foundation trusts should use the 'break links' button on the cover - this macro bypasses the security in the FTC and will break all the links in the document

As set out in our letter to NHS foundation trust finance directors on 7 November 2014, month 9 submissions are required to be made in line with the table below.

Date	Detail
<p>Wednesday 21 January 2015 (noon)</p>	<p>NHS foundation trusts submit month 9 FTCs to Monitor, with first submission of month 9 receivables and payables</p> <p>These FTCs should be prepared using the agreed receivables/payables position, but the NHS foundation trust's own information on income and expenditure. This submission will be used for consolidating the FTCs, and for receivables and payables AoB information. The income and expenditure WGA tabs will not be used in this submission, but the NHS foundation trust should ensure there are no validation errors in the form. The 'Reconcile to Q3' tab need not be completed at this stage.</p> <p>FTCs uploaded to Monitor Portal as 'Trust Return' and with activity name 'FTC 9 Months'. File name should be "[MARS ID] 1415 FTC 9 Months.xlsm.</p> <p>With the exception of validations not relevant at month 9, there should be no validation errors in this submission.</p>

Date	Detail
Friday 6 February 2015 (noon)	<p>NHS foundation trusts submit first submission of month 9 income and expenditure AoB to Monitor</p> <p>This submission is made by resubmitting the month 9 FTC file. Only the WGA information will be utilised from this submission (a first submission of income and expenditure) together with the 'Reconcile to Q3' tab. The accounts information will not be used and need not be updated. With the exception of validations 129, 154, 155 and 156 (which must be passed), validation errors can be ignored in this submission.</p> <p>The 'Reconcile to Q3' tab should be completed in this submission.</p> <p>FTCs uploaded to Monitor Portal as 'Trust Return' and with activity name 'FTC 9 Months Resubmission'. File name should be "[MARS ID] 1415 FTC 9 Months Resubmission.xlsm</p>
Wednesday 25 February 2015 (noon)	<p>NHS foundation trusts submit second submission of month 9 income/expenditure and second submission of receivables/payables to Monitor</p> <p>All NHS foundation trusts are required to make the submission. WGA information should be updated. The accounts information will not be used and need not be updated. With the exception of validations 129, 154, 155 and 156 (which must be passed), validation errors can be ignored in this submission.</p> <p>FTCs uploaded to Monitor Portal as 'Trust Return' and with activity name 'FTC 9 Months Resubmission'. File name should be "[MARS ID] 1415 FTC 9 Months Resubmission.xlsm</p>

A full timetable for the Agreement of Balances process was provided in our letter to Finance Directors and can also be found on Monitor's Accounts Process Website.

www.gov.uk/monitor/accountsprocess

1.4 Disclosures note required at month 9

Monitor has issued a full FTC form to aid NHS foundation trusts in their planning for the year end. Some disclosures are not required to be completed at month 9. Where this is the case, the tables are clearly marked as not applicable at the top right hand corner. In addition, any validation which relates to disclosures that are not required are excluded from the count of validation fails on the validation summary and on the cover sheet.

The following disclosures are not required to be completed in the month 9 FTC file:

Tab	Note	Note name
8	4.3	Early retirements due to ill health
8	Table 4A	Staff sickness absence
8A	Tables 4B:4D	Off-payroll disclosures
9	5.3	Limitation of auditor liability
9	5.4	The late payments of commercial debt Act
10	7	Corporation tax
13	Table 11A	Capitalisation threshold per category of intangible assets
14	Table 12E	Capitalisation threshold per category of PPE
15	13.1 & 13.2	Useful economic lives
15	Row 70 onwards	The assets valuation tables
20	21.2	Analysis of impaired/non-impaired receivables
20	22.2	Finance lease details
21	23.3	Third party assets
22	24.2	Early retirements included in NHS payables
25	Tables 29A & 29B	Contingent assets and liabilities not required to be disclosed under IAS 37 but included for parliamentary reporting and accountability purposes
25	28.3	Clinical negligence liabilities
25	29	Contingent liabilities / assets
27	31.1 & 31.2	Related parties
28	32.1	Capital commitments
28	Table 32A	Other financial commitments
31	36	Events after the reporting period
32/33	37.1 to 37.5	Financial Instruments

1.5 Supporting guidance

This guidance accompanies the following documents:

- The *NHS Foundation Trust Annual Reporting Manual 2014/15* which provides mandatory guidance on the format of NHS foundation trusts' annual report and accounts in 2014/15.
- The *Supplementary Agreement of Balances Guidance* which is applicable to all bodies in the Department of Health group.

Further details on the agreement of balances process for month 9 will be issued separately by the Department of Health. This will include, for example, updated contact lists.

These documents and subsequent updates are posted to www.gov.uk/monitor/accountsprocess.

If you have any queries please contact ft.accounts@monitor.gov.uk

2 Changes for month 9 2014/15 since month 12 2013/14

2.1 Summary of changes

The following is a summary of the key changes in the month 9 FTC compared to month 12 2013/14.

Area of change	Reference point for detail
Pre-population of comparatives	Section 2.2 below
New PFI tables	Section 2.3 below
Off-payroll disclosures	Section 2.4 below
New group accounting tables	Section 2.5 below
Prior period adjustments	Section 2.6 below
Information buttons	Section 2.7 below
Comparatives to revisit	Section 2.8 below
Full list of changes at month 9 2014/15	See Annex A

A full list of changes made to the FTC since month 12 2013/14 is provided in Annex A.

2.2 Pre-population of comparatives

As in 2013/14 the FTC template has been pre-populated with your 2013/14 comparatives. These have been taken from your audited month 12 submission. Where Monitor identified an error in your FTC in the prior year, the amendments made by Monitor have been reflected in your comparatives. The amended figures are highlighted in darker green for your information and the cells remain editable. These adjustments largely related to misclassification of staff costs between 'permanent' and 'other' or inconsistencies between FTCs and accounts.

In addition, new rows have been added within cash and other financial assets for deposits with the NLF. Where we contacted your trust over the summer to confirm your NLF balances, these have been moved for you to the relevant new row.

2.3 New PFI tables

Three new tables have been added to the PFI tabs. These disclosures are not required to be reproduced in your accounts. Table 34C collects information on the split of the unitary payment paid to the PFI or other service concession provider. This breakdown has been added to assist Monitor in understanding the impact of PFI schemes and be able to answer Parliamentary questions relating to PFI expenditure. Elements of expenditure recorded here are populated to expenditure notes in the FTC (e.g. interest and contingent rent). There is a validation to ensure all checks are passed and some JOCs which assess the reasonableness of in-year costs against previous commitments.

Table 34B Analysis of amounts payable to service concession operator	29S	29S1	29S2	29S3	29S4	29S5	29S6	29S7	Maincode	Expected Sign	Check:	Analyse
	2014/15	2014/15	2014/15	2014/15	2013/14	2013/14	2013/14	2013/14				
For Consolidation purposes only	Total £000	PFI schemes £000	LIFT schemes £000	Other service concessions £000	Total £000	PFI schemes £000	LIFT schemes £000	Other service concessions £000	Subcode			
Unitary payment payable to service concession operator (total of all schemes)	0				0				100	+	PASS	
Consisting of:												
- Interest charge	0				0				110	+	i	
- Repayment of finance lease liability	0				0				115	+		
- Service element	0				0				120	+		
- Capital lifecycle maintenance	0				0				125	+		
- Revenue lifecycle maintenance	0				0				130	+		
- Contingent rent	0				0				135	+	i	Details c
- Other (free text required)	0				0				140	+		
Any other amounts paid to operator due to a commitment under the service concession contract but not part of the unitary payment (expected to be apply only to a small number of schemes)	0				0				150	+	i	
Consisting of:												
- Services purchased	0				0				160	+		Details c
- Other (free text required)	0	0	0	0	0	0	0	0	165	+	i	
Total amount paid to service concession operator	0	0	0	0	0	0	0	0	170	+	PASS	Other

Please note that subcode 150 is only looking for other payments that are part of the PFI scheme but outside the unitary payment. You should not disclose amounts payable for other services or other capital schemes.

Tables 34C and 35B collect details of where the service element of the unitary payment has been charged within operating expenditure. This is similar to the inventories and provisions tables added in 2013/14. This enables Monitor to reclassify expenditure on PFI schemes for Whole of Government Accounts without imposing a new reporting format on local foundation trust accounts.

Completion of these tables will require comparative information to be provided retrospectively for 2013/14 but we anticipate that this information should not be burdensome to obtain.

2.4 Off-payroll disclosures

A new sheet has been added '8A. Off-payroll' which contains the off-payroll tables set out in Annex 8 to Chapter 7 of the FT ARM. These have been added to the FTC for two reasons. Firstly it permits us to consolidate this annual report disclosure for the sector. The FTC also allows us to add a number of checks to ensure internal consistency and help foundation trusts understand how these tables are intended to work.

These disclosures are not required at month 9 and therefore the accompanying validation is excluded from the count in the validation summary and on the cover sheet.

2.5 New group accounting tables

The new group accounting standards IFRS10, 11 and 12 are applicable in full for foundation trusts from 2014/15. IFRS 12 requires a number of disclosures in relation to subsidiaries, joint ventures, associates, and non-consolidated structured entities. This includes but is not limited to the disclosure of summary financial information. Foundation trusts will need to assess locally the extent to which these disclosures need to be added to annual accounts. For most FTs with simple group structures, these additional disclosures are not expected to be burdensome but could be more onerous for those FTs with more complex arrangements.

For the consolidated sector accounts, the consolidation of FT subsidiaries, joint ventures and associates are not material. However the omission of these disclosures is only permitted as long as FT interests remain immaterial at the group level. We are therefore collecting summary information in relation to subsidiaries, joint ventures and associates (including those not consolidated on the basis of local materiality) within the FTC to assess the impact on the consolidated foundation trust sector accounts.

2.6 Prior period adjustments

In movements notes throughout the FTC, the PPA line at the start of current year movements notes (i.e. 1 April 2014 in this case) has now been locked. This has rarely been used by foundation trusts. As previously noted, material prior period errors should be restated from the opening balance sheet date and therefore disclosed in the prior year movements note. Any non-material prior period adjustment would usually be accounted for in the current year as the relevant movement and the comparative balance sheet would not be restated. E.g. an immaterial prior year valuation error should be recorded as a current year revaluation/impairment.

Tab '38. PPA' has been redesigned and balances as previously stated in audited 2013/14 FTC submissions are now pre-populated and locked for comparison against the month 9 submitted numbers to identify any restatements in the SoFP or SoCI. This ensures that any restatements in FTC submissions this year are fully captured and explanations are collected. It is hoped that this will reduce the need for Monitor to contact trusts with follow-up questions where we identify that a prior period adjustment has been made but not disclosed.

		54I	54J	54K	54L	54M	
Table 41 Prior period adjustments		As previously stated in 2013/14 audited FTC	As stated in 2014/15 FTC	Total PPA	PPA due to prior period error	PPA due to change in accounting policy	Explanation of PPA
Financial statement line item	Period						
Non-current assets:							
Intangible assets	31 Mar 2014		0	0			
Intangible assets	01 Apr 2013		0	0			
Property, plant and equipment	31 Mar 2014	50,123	50,123	0			
Property, plant and equipment	01 Apr 2013	10,365	9,365	(1,000)	(1,000)		Error in accounting for prior year valuation
Investment property	31 Mar 2014		0	0			

2.7 Information buttons

Throughout the FTC you will now note grey 'information' buttons which will open a pop-up box if pressed. These contain information relevant to the completion of that cell/row/column/table. Previously this information was included within in-cell comments but it became apparent that not all trusts were aware of these.



2.8 Comparatives to revisit

In addition to the new rows added for NLF deposits, as noted above, there are 3 areas where comparative information may be required and FTs are requested to revisit. These are:

- an additional line in operating expenditure for business rates payable to local authorities (the previous premises line has now been split in two to collect this information for WGA);
- an additional line in operating expenditure for clinical negligence costs not payable to the NHSLA (excesses payable or premiums paid to other insurers); and
- New PFI tables on sheets 29 and 30 to collect information on the unitary payment for on-SoFP and off-SoFP schemes. More detail on this change has been provided above.

2.9 Other key changes

Other changes made in the month 12 FTC include:

- comprehensive updating of WGA counterparties list to reflect changes in the DH group since month 6 and the most up to date WGA counterparty list for local government and other WGA bodies;
- separate lines added for cash and non-cash expenditure by consolidated and non-consolidated charitable funds;
- three new categories for contingent liabilities have been added;
- staff sickness absence disclosure has been simplified; and
- the agency row of the staff costs note now has a restricted counterparty analysis (please see clarification on the definition of this row included in section 3 of this document).

A full list of changes made to the FTC since 2013/14 is provided in Annex A.

3 Information on specific tables

This section provides information on the completion of specific notes in the FTC template. **Additions to this information since 2013/14 are enclosed within boxes.**

3.1 Operating expenditure

Recording drugs spend and inventory consumption

Note 3. Operating expenses includes 3 lines relating to drug costs and consumption of inventories:

- *'Drugs inventories consumed'* is populated from the *'Drugs'* category of *Note 19.1 Inventory Movements*.
- *'Drug costs (non-inventory drugs only)'* is free entry and should be used to record drugs which are not passed through inventory (such as FP10s).
- Foundation trusts are encouraged to use *'Inventories consumed'* for the remaining inventories recognised in expenses in year however this remains free entry as it is understood that some NHS foundation trusts believe it to be more appropriate to recognise some items within *'Supplies and Services'*.

Where foundation trusts use other rows in operating expenditure for inventory movements, additional information is required as part of tab 19. This is explained under section 3.5 below.

This format assists Monitor in meeting the WGA and Departmental reporting requirements for the FT sector.

Consultancy costs (within *Note 3. Operating expenses*)

Costs included within Consultancy costs *Note 3. Operating Expenses*, should meet the following definition:

"The provision to Management of objective advice relating to strategy, structure, management or operations of an organisation, in pursuit of its purposes and objectives. Such advice will be provided outside the 'business-as-usual' environment when in-house skills are not available and will be time-limited."

Counterparties for this line have therefore been restricted as it is not deemed that bodies within the Departmental Group would be providing such services outside of business-as-usual.

3.2 Employee expenses

Interaction between *Note 4. Employee Expenses* and *Note 3. Operating Expenses*

Note 4 includes an analysis of net employee expenses between relevant operating expenditure lines. These then populate Note 3. Where lines may include an element of employee and non-employee expenditure these lines have been split in two.

This mechanism enables Monitor to meet the WGA and Departmental reporting requirements for the FT sector.

Staff costs – counterparties and net accounting

The Department of Health now requires separate counterparty analyses to be provided for permanent employees and other staff costs. Counterparty analysis for expenditure relating to permanent employees is restricted to Other WGA bodies (for employer NI and pension contributions) and external to government (gross salary and other payments) only. Expenditure relating to 'other' is unrestricted.

A counterparty analysis is not expected for this income. Both parties to the recharge arrangement should account for the income/expenditure as 'external to government' (as with an agency arrangement).

Staff costs – permanently employed / other staff

Please note the following definitions when completing this table:

- *Permanently employed* – this relates to staff who are permanently employed by the FT and includes staff who are on outward secondment or loan to other organisations.
- *Others* – this relates to others engaged on the objectives of the FT and will include staff on inward secondment or loan from other organisations, agency/temporary staff and contract staff.
- *Agency / contract* - This line is intended to meet the FReM requirement for reporting temporary staff spend. This relates to non-payroll staff only such as agency workers, interim managers and specialist contractors. It should not include bank staff or staff borrowed or seconded from other NHS bodies. These should be recorded in salaries and wages. As such, this line has a restricted counterparty analysis. The 'Other WGA' counterparty column is unlocked to permit spend with NHS professionals to be recorded in the agency line.
- *Contract staff* – this means contractors engaged by the FT on a contract to undertake a project, task or interim role. It does not include amounts payable to contractors in respect of the provision of services (e.e. cleaning or security) which should not be recorded within staff costs.

Staff sickness absence

The HM Treasury FReM requires public sector bodies to disclose annual staff sickness data in their annual report. This information is also collected in the FTC form for consolidation at the group level.

Where FTs do not have data available locally to produce this disclosure, the Department of Health provides information later in the year which is made available by HSCIC (for ESR users only). This relates to the calendar year as a proxy for the financial year but may be used where more accurate local information is not available.

The timing of information provided by the Department at year end is usually after the draft accounts submission deadline. Therefore if you require this information to complete the disclosure, you may leave this table blank at the draft submission at month 12 (and at month 9) but must complete the disclosure for the audited submission at month 12.

The following definitions should be observed when completing this table:

- *Total days lost* - This is the total working days lost due to illness for staff working for the foundation trust during the year.
- *Total staff years* – A full time employee working all year, is equivalent to 1 staff year. For part-time workers, the ratio of their contracted hours to those of a full-time employee are used to pro-rate their available time. E.g. a part time worker working 2.5 days a week will represent 0.5 staff years.

3.3 Impairments

Impairments are entered into the FTC on sheet '12. Impairments'. They must be analysed by the nature of the impairment to permit the correct budgeting treatment in the group accounts.

Additional functionality is included in rows 51 & 52 and 64 & 65 of tab 12. *Impairments* to allow FTs to specify whether they wish to present their impairments through cost or accumulated depreciation. This is in response to the number of historic FTC to accounts inconsistencies arising from different presentation of impairments in PPE notes. Where FTs do not wish to differ from the presentation previously used in the FTCs, the default on this additional functionality remains in line with years prior to 2013/14.

Table 10A Impairments workings **(excludes consolidated charitable funds - for impairments to charitable fund assets, enter these on tab 41X)**
For Alignment purposes only

This table facilitates the population of impairment figures throughout the FTC. This table should not be replicated within F

Impairments for period ending 31 December 2013	12C	12D	12E	12F	12H	12I	12J	12L
	Total	PPE			Intangibles			
		Operating income	Operating expenses	Revaluation Reserve	Operating income	Operating expenses	Revaluation Reserve	Operating income
Impairments	£000	£000	£000	£000	£000	£000	£000	£000
Loss or damage from normal operations	0							
Loss as a result of catastrophe	0							
Abandonment of assets in course of construction	0							
Unforeseen obsolescence	0							
Over specification of assets	0							
Other [complete free text below]	0							
Changes in market price	0							
TOTAL GROSS IMPAIRMENT	0		0	0		0	0	

The following rows allow you to specify whether you wish to recognise your impairment within the cost or depreciation section of your PPE or intangibles note to aid consistence (impairments through cost and intangible impairments through depreciation)

To be disclosed within:	12C	12D	12E	12F	12H	12I	12J	12L
Cost or Valuation	0			0			0	
Depreciation / Amortisation	0		0			0		

3.4 Asset valuations

To facilitate the production of the Accounting Policies note in the FT Consolidated Accounts, Monitor needs to collect additional information about how foundation trusts determine the valuation of their assets. This information is collected in the *Asset Valuations table* in worksheet 15. *NCA Misc*. For non-property assets, the method for determining fair value (e.g. historic cost as proxy for fair value) should be entered in the relevant cells, with the net book value of assets valued using this method in columns C to D.

In the property valuations table, please enter the current NBV of those assets. For example, if buildings were revalued using Modern Equivalent Asset, without using the option for Alternative Site, and their current Net Book Value is £10m, enter £10,000k in the cell for Buildings excluding dwellings, Modern Equivalent Assets (no Alternative Site).

Example of how to complete this table is below.

Asset Valuations Table				
These tables are used to assist Monitor in the creation of the accounting policies note in the consolidated accounts and consolidating adjustments. This tables are not required in individual FT accounts. Completion of these tables is a compulsory requirement.				
Non-Property Valuations				
Method for determining fair value	Net Book Value covered by each method for determining fair value			
	Plant & machinery £000	Transport equipment £000	Information Technology £000	Furniture & fittings £000
Historic cost as proxy for fair value	100		40	
Indexed historic cost				70
Professional revaluation		50		
Total	100	50	40	70
Property Valuations				
NBV of assets covered by valuation method	Land £000	Buildings excluding dwellings £000	Dwellings £000	
Modern Equivalent Asset (no Alternative Site)	5,000	10,000		
Modern Equivalent Asset (Alternative Site)				
Other Professional Valuations				50
Total	5,000	10,000		50

3.5 Analysis of inventory and provisions charges to expenditure

In reporting to the Department of Health, the Department requires that inventory charges and provisions charges be recorded on specific lines within operating expenditure, rather than allocated to detailed lines within that note as NHS foundation trusts are currently able to. NHS foundation trusts have fed back to Monitor that they would not want this change to be imposed on them.

Additional tables have been included on sheets 19 and 25 for NHS foundation trusts to analyse where 'inventories consumed' and 'provisions arising in year' have been charged within operating expenses. This analysis will enable Monitor to meet the Department's requirement within the consolidated accounts without imposing a mandated format on foundation trusts.

FTs should use this table to identify where inventories have been recognised in expenses

Table 21A Breakdown of inventories recognised in expenses	19P	19Q	Maincode	Expected Sign
	2013/14	2012/13		
	£000	£000	Subcode	
Total inventories consumed (per note 21.1)	0		390	
Charged to:				
Drugs inventories consumed	0		400	+
Inventories consumed (excluding drugs)	0		410	+
Supplies and services - clinical	0		420	+
Supplies and services - non clinical			430	+
Other			440	+
TOTAL	0	0	450	+

Figure drawn from 7.0p Exp

Figure drawn from 7.0p Exp

Balancing figure

3.6 Revenue costs of IFRS: Arrangements brought on SoFP under IFRIC12 (e.g PFI) (Table 37C)

This table is a comparison between PFI revenue costs on an IFRS basis and on a UKGAAP/ESA95 basis. This should be completed by all FTs who are disclosing a commitment at the balance sheet date. If the Trust's PFI scheme was accounted for on balance sheet under UK GAAP prior to the transition to IFRS, this note should be completed with equal costs under each basis.

Capital expenditure on a UKGAAP basis is expected to relate to the build up of a residual interest over the life of the scheme.

4 Consolidation of NHS charitable funds (unchanged from 2013/14)

2014/15 UPDATE

The consolidation of charitable funds is unchanged, except for:

- the rows for resources expended have been split in two to record separately cash and non-cash expenditure;
- a new row added for absorption gains to be recognised where control of a charitable funds passes to the FT; and
- a new row has been added to the charity cash flow statement to bring in opening charity cash balances for newly authorised FTs.

IMPORTANT

NHS charitable funds are considered external to government and do not form part of agreement of balances. Therefore:

- any charitable funds numbers in accounts tabs are 'external to government';
- if you transact with another NHS body's charitable funds, you will exclude these amounts from the balance with that counterparty on the WGA tabs; and
- you will exclude charitable funds from any agreement of balances schedules you send.

4.1 Charities – IAS 27 and ONS

IAS 27 application from 2013/14

When International Financial Reporting Standards (IFRS) were adopted in the NHS, HM Treasury approved a dispensation whereby NHS bodies did not apply International Accounting Standard (IAS) 27 Consolidated and Separate Financial Statements to their NHS charitable funds. This dispensation does not apply from 1 April 2013. NHS foundation trusts consolidated their NHS charities into their accounts for the first time in 2013/14 where the control tests in IAS 27 are met.

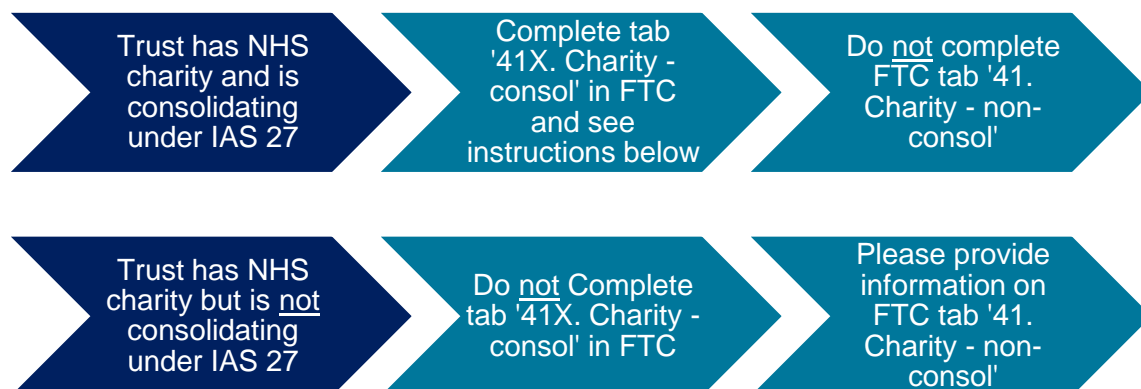
The FTC file should be consistent with the FT's group accounts. If an NHS foundation trust does not consolidate its charity in its accounts, then it will not consolidate the charity into the FTCs.

Department of Health consolidation under ONS definitions

For 2012/13, a change in the definition of the consolidation boundary by ONS meant that the Department of Health was required to consolidate all NHS charitable funds into the departmental accounts. This is regardless of any local control or otherwise under IAS 27.

Therefore even where you do not consolidate your charity under IAS 27, the Department of Health and Monitor request that you provide summarised information to assist the Department in performing their consolidation under the ONS definition.

Charity tabs in FTC template



If you are not consolidating (either due to control tests or on materiality grounds), please provide information on tab '41. *Charity – non-consol*' wherever possible. Monitor acknowledges that in some instances the charity might not provide this information to the trust.

In the unlikely scenario that you have more than one NHS charity and are consolidating one/some but not others, then please complete both tabs 41X and 41 as appropriate. Please also advise Monitor by email to FT.Accounts@monitor.gov.uk.

The remainder of this chapter concentrates on how to perform local consolidation of charities under IAS 27.

4.2 Monitor's objectives

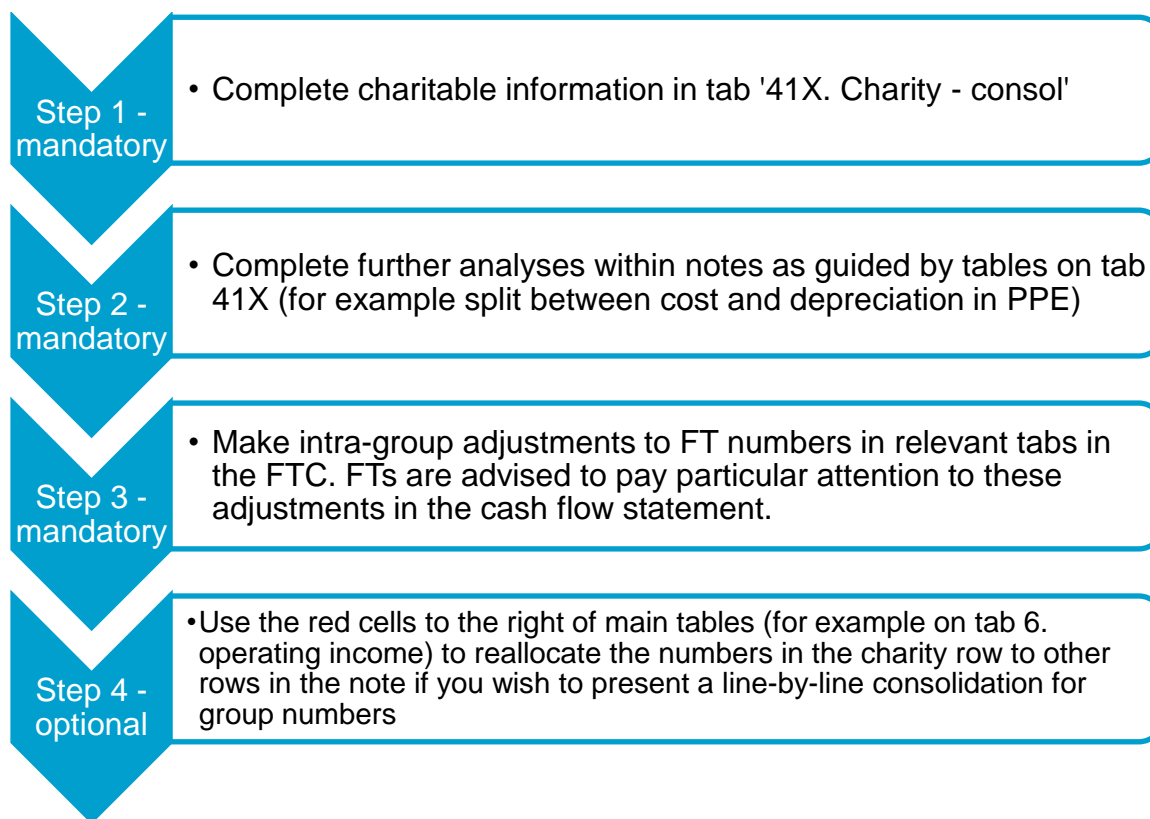
In preparing the Consolidated NHS Foundation Trust Accounts, Monitor will consolidate the accounts of NHS foundation trusts, including local consolidation of charitable funds where this is performed under IAS 27. Some NHS foundation trusts already prepare group accounts, due to other subsidiaries they already have.

As set out in the FT Annual Reporting Manual, NHS foundation trusts preparing group accounts will have 'group' and 'trust' columns in their accounts. For some foundation trusts, the 'group' column will include other subsidiaries, alongside the charitable funds. The FTC template has always captured 'group' numbers and will continue to do so. In designing the form of the FTC template, capturing 'group without charities' was not feasible as this would not enable auditors to confirm consistency between accounts and FTCs for all bodies.

The Department of Health intends to consolidate all charities as a separate exercise for its compliance with the ONS definition of the departmental group. Monitor needs to be able to report consolidated FT sector numbers to the Department excluding charity numbers. Rather than require NHS foundation trusts to additionally provide 'group excluding charity' numbers throughout to Monitor, Monitor has designed the FTC template to enable Monitor to de-consolidate charities, while seeking to simplify the process for NHS foundation trusts as much as possible.

4.3 How to complete the FTC

In summary, the approach to consolidating charities in the FTC is as follows:



Step 1 – complete charity information in tab ‘41X. Charity – consol’

Tab 41X has been designed to collect both charitable fund information (in a simplified format) on a gross (un-consolidated) basis as well as the elimination adjustments. Post-elimination charitable fund numbers then feed from this tab throughout the FTC in dedicated charitable fund columns / rows (identifiable by blue highlighting). This format enables deconsolidation by Monitor at a group level, as explained in section 4.2 above.

Table A – Consolidated charitable funds information

Provide the name and the registered charity number of all charities consolidated within the FT’s annual accounts.

Where multiple charities are consolidated, gross charity figures (pre-elimination adjustments) should be added together in the following tables.

Table B – Statement of comprehensive income / Statement of financial activities

- Charitable funds numbers should be initially entered gross (prior to elimination adjustments for business with the FT) but after restatement for alignment of accounting policies, in columns C and G.
- The elimination adjustments (only the charity side of these adjustments) should then be included in columns E and H.

- Net charity numbers (after elimination adjustments) are then calculated in columns F and I which are populated into dedicated rows and columns in the operating income and expenditure notes and SOCITE.
- Note the text to the right of the table – red text indicates some manual input is required within the related note. (Step 2 of the consolidation process)

Table C – Statement of financial position / Balance sheet

- Three years of charitable funds balance sheet should be provided to enable restatement under IAS 8. Gross charitable funds figures should be entered in columns C, F and I.
- Elimination adjustments should be entered in columns D, G and J.
- Calculated net charitable fund balances are populated into dedicated rows and columns of related notes.
- Refer to text to the right hand side of the table – red text indicates some manual input is required within the note. (Step 2 of the consolidation process)

Table D – Movement in Charitable Funds reserve

- This is a simplified SOCIE (current year only). Where possible, movements are populated from previous tables however FTs should review the split between restricted and unrestricted reserves and clear the check with validates closing reserves against the SOFP.

Table E – Cash flow statement

Monitor recognises that charitable funds meeting the definition of a ‘small company’ are not ordinarily required to produce a cash flow statement. This table has therefore been designed to facilitate the foundation trust in producing simplified cash flows which are then populated directly into the consolidated cash flow statement.

Cash flows should be entered based on gross charitable funds activities (prior to eliminations) in columns C and F, then adjusted for the impact of elimination adjustments (e.g. movement in payables) in columns D and G. Cash flows post elimination are then fed directly into the consolidated cash flow statement in dedicated charitable fund rows.

Table F – Analysis of charitable income received by the FT

As explained in section 4.2 above, Monitor will de-consolidate charities for reporting to the Department of Health. Intra-group adjustments will be reversed using the information provided on tab 41X. For intra-group income in the NHS foundation trust, Monitor needs to know where this income is recorded in the trust accounts, in order to allow these adjustments to be made. This table asks FTs to analyse the charity’s expenditure with the FT into where this income is recorded.

Table G - Transfers reconciliation

Where an FT has gained control another NHS body’s charitable funds during the year and this meets the definition of a subsidiary for the FT, this should be accounted for as an absorption transfer within the FT’s group accounts. A gain on transfer may be recognised (within the group accounts only) and financial activity of the charitable fund should be

consolidated for the current year only (i.e. no restatement of prior periods). By completing this note, assets and liabilities transferred will be automatically populated into movements note throughout the FTC.

This will not apply where the funds of a demising charity have transferred into the funds of the foundation trust's existing charity. This would be recorded as incoming resources in the underlying charity's accounts.

Checks

A number of checks have been included to ensure the internal consistency of charitable funds figures prior to elimination adjustments and also to ensure the consistency of movement notes with the information provided on Sheet 41X.

Step 2 – Complete further analyses within notes as guided by tables on tab 41X

The information provided on tab 41X is then fed automatically into dedicated charitable funds rows/columns throughout the rest of the FTC template. These are coloured blue for ease of identification.

Some information is entered in a summarised form in tab 41X and further analysis will be required in the corresponding group accounts note. For example, the net book value of PPE needs to be split into cost and accumulated depreciation in the PPE note. Narrative in column K/N on tab 41X identifies where this analysis is required.

Step 3 - Make intra-group adjustments to FT numbers in relevant tabs in the FTC

The completion of tab 41X allows charity numbers after intra-group eliminations to be fed to the rest of the FTC. Numbers in the remainder of the FTC for the FT therefore need to be adjusted to remove intra-group transactions. For example income from donations received by the FT from the charity will need to be eliminated. It is therefore very important that the analysis referred to above in Step 1 in Table F is completed so that Monitor can understand where this income arises for the FT.

Monitor advises FTs to not overlook the intra-group adjustments needed to be made to FT numbers in the cash flow statement, e.g. movements in working capital.

Step 4a – Optional - Use the red cells to the right of main tables to reallocate the numbers in the charity row in FTC notes

Monitor does not expect the overall consolidation of charitable funds in the NHS foundation trust sector to be material to the consolidated NHS foundation trust accounts. Monitor currently intends to use dedicated rows/columns for charitable fund balances, as shown in

the FTCs. However Monitor is conscious that for some FTs, consolidated charitable funds may be material to the local group accounts being prepared. FTs may wish to prepare a full line-by-line consolidation within notes in their accounts.

During the testing of the FTC template in 2013/143, some FTs fed back to us that they like to link their accounts to the FTC template and would not welcome having to do this reallocation within their accounts spreadsheet. The red columns to the right of relevant notes (for example income, expenditure, receivables, payables) have been added to allow FTs to reallocate the charity number in that note to other rows. It then calculates a revised total that FTs can use for linking to their accounts. Completion is optional and will not be used by Monitor.

Step 4b – Optional – Use the blue cells to the right of main tables to create ‘Trust’ numbers

As explained throughout section 4 of this document, Monitor needs to collect Group numbers in the FTC. Monitor considered adding ‘Trust’ columns to the FTC throughout, but this would create additional burden for FTs in providing information that Monitor does not need. The FTC therefore does not contain ‘Trust’ numbers.

In testing the FTC file in 2013/14, some FTs fed back to us that they like to fully link their accounts template to the FTC and seek to minimise the adjustments made in their accounts spreadsheet file. Monitor has added additional optional columns (the blue columns) to the right of relevant notes to enable FTs to record ‘Trust’ numbers in the FTC. This is purely for the purpose of being able to link to these numbers from accounts spreadsheets. Completion is optional and will not be used by Monitor.

Annex A: Full list of changes made to FTC

The following table lists all changes made in the month 9 FTC compared to month 12 2013/14. In order to assist FTs in assessing the impact of changes made since 2013/14, these have been categorised by nature of change.

1. New or amended data requirements

Tab Affected	Statement/ Note affected	Change	Reason
6. Op Inc (source)	Table 2A	Relabelled the overseas visitors as 'Note 2.4' as this is now a required accounts disclosure. (See FT ARM)	DH requirement
7. Op Exp	Note 3	A new row has been added for 'clinical negligence costs not payable to the NHSLA' to include excesses and premiums paid to non-NHSLA insurers.	Adaptation of DH requirement
7. Op Exp	Note 3	The premises line has been split in two to collect separately 'rates payable to local authorities'.	WGA requirement
8A. Off-payroll	Tables 4B to 4D	New sheet – off-payroll disclosure tables from Annex 8 to Chapter 7 of the FT ARM have been added to the FTC. <u>These are not required to be completed at month 9.</u>	Facilitate data collection and data quality
16. Investments & Groups	Table 15A to 15D	The adoption of IFRS12 from 2014/15 may prompt additional disclosures in local FT accounts in relation to interests in subsidiaries, joint arrangements and other entities. Additional tables have been added to sheet 16 to collect information for Monitor to assess the extent to which such disclosures are required in the consolidated accounts. These replace the previous tables relating to subsidiaries, joint ventures and associates on this sheet.	Change in group accounting standards.
18. Other assets	Note 18	A new row has been added to separately capture NLF deposits accounted for as loans and receivables. This automatically feeds the WGA balances sheet.	WGA requirement
21. CCE	Note 23.2	A new row has been added to separately capture NLF deposits accounted for as cash equivalents. This automatically feeds the WGA balances sheet.	WGA requirement
25. Provisions and CL	Note 29	Three new categories have been added relating to contingent liabilities: 'employment tribunal and other employee related litigation', 'redundancy' and 'NHSLA legal claims'.	DH requirement
25. Provisions and CL	Note 29	The threshold for details of any individual contingent assets or liabilities in Free Text 20 has been lowered to £1m.	DH requirement

Tab Affected	Statement/ Note affected	Change	Reason
29. PFI (on-SoFP)	Table 34B	New table – this table collects information on the breakdown of the unitary payment payable in respect of on-balance sheet schemes. <u>Comparative information for 2013/14 needs to be provided retrospectively.</u>	Improved internal consistency and Parliamentary accountability
29. PFI (on-SoFP)	Table 34C	New table – this table asks FTs to identify which lines of operating expenditure elements of the unitary payment for on-SoFP scheme have been charged to. <u>Comparative information for 2013/14 needs to be provided retrospectively.</u>	WGA requirement
30. PFI (off-SoFP)	Table 35B	New table – this table asks FTs to identify which lines of operating expenditure off-SoFP PFI expenditure has been charged to. <u>Comparative information for 2013/14 needs to be provided retrospectively.</u>	WGA requirement
41X. Charity - consol	Table B	Lines for other resources consumed by a consolidated charitable fund have been split between cash and non-cash. This also drives the cash flow in Table E on this tab.	DH requirement
41. Charity – non-consol	SOFA	Lines for resources consumed by a non-consolidated charitable fund have been split between cash and non-cash.	DH requirement

2. Other structural changes / changed analyses

Tab Affected	Statement/ Note affected	Change	Reason
Various	Various	Throughout the FTC prior period adjustment rows in current year movements notes have been locked. Immaterial PPAs should be accounted for in-year as part of the relevant movement line.	Improve quality of reporting
1. SoCI	SoCI	Income from patient care activities and other operating income have now been split out on the face of the SoCI.	Improve quality of reporting
4. CF	CF	Subcode 188 (movements in operating cash flows resulting from transforming community services) has been removed. <u>Where FTs used this row in 2013/14 to deduct non-cash movements in payables / receivables resulting from modified absorption, these adjustments have been moved to movement in payables/ receivables as appropriate.</u>	Simplification

Tab Affected	Statement/ Note affected	Change	Reason
6. Op Inc (source)	Table removed	The breakdown of non-NHS income between Ministry of Defence and other government departments has now been removed.	Simplification
8. Staff	Table 4A	The staff sickness disclosure has been simplified to enable FTs to complete this using published HSCIC data or equivalent.	Simplification
8. Staff	Note 4.5 and Note 4.6	Comparative information on exit packages is now included in the FTC. This is pre-populated by Monitor so requires no additional input from FTs.	Compliance with IAS 1
8. Staff	Table removed	The previous formula driven exit packages table has been removed as it has been superseded by more recent exit package reporting requirements.	Simplification
17. AHFS	Notes 16.3 and 16.4	The asset split has been removed from the liabilities in disposal group notes.	Correction of error
19. Inventory	Note 19.1	The 'other' row in the inventory movements table has been locked. Inventory movements should be disclosed as additions/consumption/write off as appropriate.	Improve internal consistency
29. PFI (on-SoFP)	Notes 34.1 & 34.2	The split between PFI/LIFT/Other has been added to the prior year. This is pre-populated by Monitor so requires no additional input locally from FTs.	Compliance with IAS 1
30. PFI (off-SoFP)	Note 35.1	The split between PFI/LIFT/Other has been added to the prior year. This is pre-populated by Monitor so requires no additional input locally from FTs.	Compliance with IAS 1
38. PPA	Table 41	The PPA tab has been redesigned and is now populated with figures from prior year audited submissions to automatically identify where comparatives have been restated in the FTC and require an explanation.	Improve functionality and data completeness
41X. Charity - consol	Table D	Comparative columns have been added for movements in charitable funds reserves. This is pre-populated by Monitor so requires no additional input from FTs.	Compliance with IAS 1
41X. Charity - consol	Table E	New row has been added to the cash flow to bring in opening charitable funds cash balances at start of period for new FTs.	Correction of previous omission
9. Op Misc 20. Receivables 28. C&O	Notes 5.2, 22.1 and 33	Total rows have been added to the finance and operating lease commitments/receivables tables for ease of reference.	Simplification

Tab Affected	Statement/ Note affected	Change	Reason
WGA tabs	Various	Changes in the DH group since month 6 and the most up to date WGA counterparty listing for local authorities and other WGA bodies have been reflected in the FTC.	Group restructuring

3. Formula changes / locked cells

Tab affected	Statement/ Note affected	Change	Reason
5. Op Inc (nature)	Note 2.1	The business with FTs column has been locked on rows where income can only be received from NHS England.	Improve data quality
7. Op Exp	Note 3	The business with other WGA bodies column has been unlocked for services from other NHS bodies to permit expenditure to be recorded against NHS bodies outside of the departmental group (MHRA and NHSB&T)	Correction of error
8. Staff	Note 4.1	The counterparty analysis has been restricted for agency/contract staff costs except for 'business with other WGA bodies' and 'business with bodies external to government'.	DH requirement
12. Impairments	Table 10A	Column O (Maincode 12N) has been locked as there should be no revaluation for financial assets (available for sale financial assets reserve exists where required).	Correction of error
26. Revaluation Reserve	Notes 30.1 and 30.2	Impairments lines (subcodes 120 and 126) have been locked for investment properties as impairments of such properties are carried at fair value with gains/losses taken to I&E.	Correction of error

4. Validation changes

Validation / JOC	Change	Reason
JOC 4 & 5	Amended – these JOCs will no longer require an explanation where fully depreciated assets are disposed of (requires both cost and accumulated depreciation / amortisation to be derecognised)	Improved internal consistency
JOC 9	Amended – this check now includes all categories of interest payable.	Correction of omission
JOC 14	New – this JOC checks the reasonableness of the allocation of staff costs between 'permanent' and 'other' which was an error in some FTs' 2013/14 submissions.	Improved data quality

Validation / JOC	Change	Reason
JOC 15	New – this JOC checks the consistency of the counterparty analysis between operating lease expenditure and future commitments.	Improved internal consistency
JOC 22 to JOC 24	New – these JOCs check the consistency of in year PFI payments disclosed with prior year commitments and other PFI disclosures.	Improved internal consistency
JOC 36	New – this JOC was introduced in month 6 and checks that payables and receivables balances recorded in WGA sheets are positive (negative balances would normally be reclassified)	Improved data quality
Validation 9	New – this validation applies to FTs demising prior to the period end and checks that the closing assets and liabilities are nil.	Improved data quality
Validation 15	Removed – this validation checking inventory movements against the cash flow has been superseded.	Simplification
Validation 22	New – this validation ensures all checks have been passed on the prior year exit packages note (replicates existing current year validation)	Improved data quality
Validation 23	Amended – Additional checks have been added to the exit package disclosures on sheet 8 and must be cleared to pass this validation.	Improved internal consistency
Validation 24	New – this validation ensures all checks have been passed on the newly added sheet '8A. Off-payroll'. <u>This validation will be deactivated at month 9 when these disclosures are not required.</u>	Improved data quality
Validation 85	Amended – Previous formula errors in this validation have been fixed checking that there has not been erroneous disclosure of significant PFI schemes	Improved internal consistency
Validation 90 and 91	Amended – the validation was not updated in 2013/14 to include all movements in the net pension liability/asset taken to other comprehensive income. This has now been amended. <u>Restatement of prior year is not expected. Failure on validation 91 will therefore be accepted in 2014/15.</u>	Improved internal consistency
Validation 116	Amended – this validation has been amended to include the new rows added for NLF deposits within other financial assets and cash equivalents.	WGA requirement
Validations 129 and 154	Amended – these validations now checks that no figures have been recorded against your own trust (previously this checked only the total).	Improved data quality
Validations 130 and 131	New – these validations check VAT, social security and other taxes payable / receivable in the payables / receivables note against the totals recorded against HMRC in the WGA balances sheet. <u>Note - WGA now expects national insurance contributions to be recorded against HMRC (IRT813) and not the National Insurance Fund (NIF822)</u>	WGA requirement

Validation / JOC	Change	Reason
Validation 155	Amended – This validation now also checks that there are no value errors in the NHS England sub-tables.	Improved data quality
Validation 156	New – WGA now expects national insurance contributions to be recorded against HMRC and not the National Insurance Fund. As such, balances and transactions recorded against NIF822 are expected to be nil.	WGA requirement

5. Other changes

Tab affected	Statement/ Note affected	Change	Reason
Various	Various	We have corrected a number of minor typographical errors throughout the FTC.	Correction of error
Various	Various	Throughout the FTC, in-cell comments have been replaced with information buttons.	Improved functionality
Various	Various	Throughout the FTC references to 'minority interest' have been updated to 'non-controlling interest'.	Correction of error
Confirmations	Confirmations	New confirmation added to identify where the trust has been dissolved prior to the period end.	Provider reconfiguration
5. Op Inc (nature) & 6. Op Inc (source)	N/A	Analyses of income by classification and type have been renamed as income by nature and source.	Clarification
13. Intangibles 14. PPE	Notes 11.1, 11.2, 12.1 and 12.2	'Disposals' has been renamed as 'Disposals / derecognition' for clarity.	Clarification
25. Provisions and CL	Table	'Loss on disposals of assets' and 'clinical negligence (payable to NHSLA)' have been removed as options for charging provisions expenditure. 'Operating lease expenditure' has been added as an option.	Improve data quality
35. Losses + Special Payments	Note 39	The losses and special payments threshold for providing details of individual payments has been raised to £300k in line with the FT ARM and Managing Public Money.	HM Treasury requirement

Tab affected	Statement/ Note affected	Change	Reason
Validations	N/A	<p>Validations requiring passes in all submissions (including AoB only) have been highlighted in blue in the summary.</p> <p>Validations relating to disclosures not required at month 9 have been highlighted pink and are not included in the count of unresolved errors.</p>	For information

Annex B: Monitor Portal Upload Instructions

Following the instructions below will ensure that all files are submitted to Monitor correctly and submissions are not classed as late due to errors in the Monitor Portal upload process.

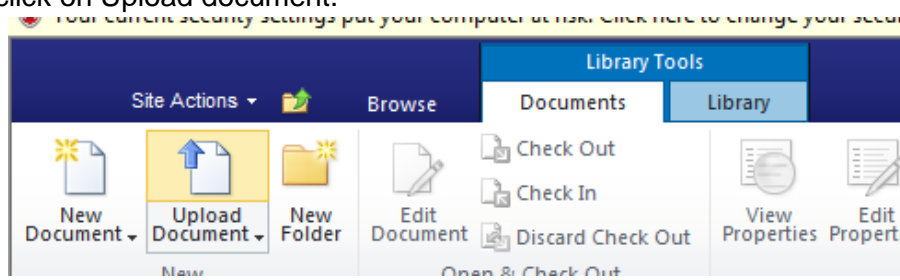
You are advised to check your Monitor Portal log in works as planned several days prior to the submission deadline. Due to the high volume of queries Monitor receives around submission day, it may prove difficult to contact a member of Monitor staff who can help you with any log in problems.

1. Open the Internet Browser (Internet Explorer 7 and higher is recommended as the system is not supported on Firefox and Chrome as well as earlier versions of Internet Explorer)
2. Browse to [https://portal.monitor-nhsft.gov.uk/trusts/\[MARSID\]](https://portal.monitor-nhsft.gov.uk/trusts/[MARSID]) with MARS being the ID as communicated to you by monitor.
3. Enter your username and password into the dialog box which appears. These will have been emailed to the person whose name the account is in. All usernames begin with IRNHSFT\ and there is a full stop in between the first and last name. You will then see the screen below

4. Click on Outbox (to send to Monitor) and you will see the screen below.

Type	Name	Activity	Modified	Modified By	Notes
110722	██████████ pack MASTER	Other	26/03/2012 05:17 PM	██████████	██████████
	M07 Financial Report for Monitor	Other	02/12/2011 12:52 PM	██████████	██████████
	██████████ 1213 Initial (capex) plan return template v1	Return for DH	13/01/2012 05:33 PM	██████████	██████████ 2012.
	██████████ 11-12_FTC_for_9_months_data revised after fixer and further change for revaluation Feb 03 Final	FTC 9 Months	10/02/2012 04:17 PM	██████████	██████████

- Click on the documents tab at the top of the screen, (see below tab in white) then click on Upload document.



- Click on browse and find the file which you wish to upload then click on OK.
- Once the file has uploaded, you need to tell the system what kind of file it is. Choose **Trust Return under Content Type** for all your FTC and accounts submissions.
- Choose the Activity for what you are returning. This activity should have been communicated to you by Monitor prior to the returns process. If you are unsure, refer to Monitor.
- Important Note: The 2 fields above MUST be filled out correctly otherwise Monitor's automated systems cannot recognise the files. There will be a delay in analysing your data and your return might be marked as late by Monitor.**

FT Submissions - [redacted]

Content Type Trust Return
A content type for Trust returns

Name * [redacted]

Title [redacted]

Activity * [dropdown menu open]

Notes [redacted]

Version: 0.1
Created at 01/08/2011 12:20 PM by Ian
Last modified at 01/08/2011 12:21 PM by [redacted]

Cancel

Activity