

**Strategic Plan Document for 2014-19**

**SUMMARY**

**Birmingham Women's NHS Foundation Trust**



## **Strategic Plan for Year End 31 March 2015 to 2019**

**This document completed by (and Monitor queries to be directed to):**

Name	<b>Tim Woodhead</b>
Job Title	<b>Director of Finance and Information</b>
e-mail address	
Tel. no. for contact	
Date	<b>26th June, 2014</b>

**The attached Strategic Plan is intended to reflect the Trust's business plan over the next five years. Information included herein should accurately reflect the strategic and operational plans agreed by the Trust Board.**

**In signing below, the Trust is confirming that:**

- The Strategic Plan is an accurate reflection of the current shared vision and strategy of the Trust Board having had regard to the views of the Council of Governors;
- The Strategic Plan has been subject to at least the same level of Trust Board scrutiny as any of the Trust's other internal business and strategy plans;
- The Strategic Plan is consistent with the Trust's internal operational plans and provides a comprehensive overview of all key factors relevant to the delivery of these plans;
- All plans discussed and any numbers quoted in the Strategic Plan directly relate to the Trust's financial template submission; and
- The 'declaration of sustainability' is true to the best of its knowledge.

**Approved on behalf of the Board of Directors by:**

Name <i>(Chair)</i>	Elisabeth Buggins
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**Signature**

**Approved on behalf of the Board of Directors by:**

Name <i>(Chief Executive)</i>	Tim Woodhead, Acting Chief Executive
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**Signature**

**Approved on behalf of the Board of Directors by:**

Name <i>(Finance Director)</i>	Tim Woodhead
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**Signature**

## 1 Declaration of Sustainability

<i>The Board declares that, on the basis of the plans as set out in this document, the Trust will be financially, operationally and clinically sustainable according to current regulatory standards in one, three and five year's time.</i>	Confirmed
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The Trust believes that it will be sustainable according to current regulatory standards assuming that the Trust is able to develop its services in the way that is outlined below. Of particular importance is the Strategic Estates Strategy (VITA) that will enable the Trust to expand its services in order to meet the current and anticipated future demand for its services, especially for complex work. These estates changes will also allow the Trust to transform the way in which it delivers services to women and families to ensure that the Trust Strategic Objectives are met:

- To deliver an excellent experience that exceeds our patients' expectations
- To consistently deliver clinical and laboratory outcomes that place us amongst the top hospitals
- To develop an exceptional organisation where people achieve their potential
- To work with our partners to maintain and develop our service, academic and research standing

Although the plans for VITA and engagement around them with planners and partners is well advanced, if the Trust were unable to deliver this change then it would not be sustainable in 5 years time.

From a financial perspective, the current and forecasted demand which can be translated into additional activity will generate the additional revenues that more than cover the cost of capital relating to both the interest payable on the loan and the repayments required on that loan. Therefore this strategy sets up the Trust to refashion care models to deliver the required standards of quality, safety and patient experience both during and after this planning period. However, the sensitivity analysis demonstrates that under a number of downsides scenarios this would not be the case.

The planned cost improvement programmes are anticipated to be delivered, partly due to the additional activity and service opportunities that these estates enablers will provide, but also due to the additional opportunities to transform service in a cost effective way by introducing best and innovative practice into all the services provided.

The Trust will be able to take advantage of its currently excellent clinical reputation and its research and development base in order to continue to develop its services.

The operational risks to sustainability are related to the ability to recruit in some specific areas. i.e. sonography, neonatal nursing and junior medical grades.

## **2 Market Analysis and Context**

### **2.1 Context**

Birmingham Women's NHS Foundation Trust provides a range of health care services to women and families across the West Midlands and further afield.

We treat 50,000 people a year, carry out 3,000 operations and test 50,000 genetic samples. More than 8,000 babies were born under our care last year, making our maternity unit one of the busiest in the country.

We are proud to be one of only two Trusts in the country which specialises in providing care for women and families. We provide a full range of gynaecological, maternity and neonatal care as well as a comprehensive region wide clinical and laboratory genetics service. Our fertility centre is one of the most successful in the country and our fetal medicine centre, which provides care for the unborn baby and women during pregnancy and also receives referrals from across the region and further afield.

We continuously strive to put patients at the centre of everything we do. We want patients to have an excellent experience and to feel involved in their care. Our waiting times are low and we achieve high standards for cleanliness, food, privacy and dignity.

Birmingham Women's Hospital aims to continue to be a leading provider of a specialist range of services. To achieve our vision we plan to redevelop the hospital site so we can improve our services and outcomes further he way we deliver them for many years to come.

The Trust's Strategic Objectives over this period are as follows:

- To deliver an excellent experience that exceeds our patients' expectations.
- To consistently deliver clinical and laboratory outcomes that place us amongst the top hospitals.
- To develop an exceptional organization where people achieve their potential.
- To work with our partners to maintain and develop our service, academic and research standing.

### **2.2 Healthcare Needs Assessment**

The Trust has two main Commissioners; NHS England and Birmingham South Central CCG, which between them account for over 80% of the Trust's income. Finance and activity metrics have been agreed with these organisations and contracts have been signed for 2014/15 ?.

Birmingham South Central CCG contracts on behalf of the 4 CCGs in the Birmingham area and is anticipated to meet its financial targets for 2013-14. The CCG is taking a collaborative approach in line with other CCGs in the area. NHS England (West Midland Local Area Team) needs to achieve its QIPP target in line with other LATs.

The Trust is within the Birmingham and Solihull Unit of Planning. This includes BSCCCG, BXCCCG, Solihull CCG, Sandwell and West Birmingham CCG, University Hospital Birmingham

NHS Foundation Trust (UHB), Heart of England NHS Foundation Trust (HEFT), Sandwell and West Birmingham NHS Trust (SWB), Birmingham Children's Hospital NHS Foundation Trust (BCH), Birmingham Community Healthcare NHS Trust (BCHC) and Birmingham Mental Health NHS Foundation Trust (BMH) and Royal Orthopaedic Hospital NHS Foundation Trust (RoH). The Trust has shared its plans with these partners to ensure consistency within the whole system.

Similarly Birmingham South Central CCG's (BSCCCG) published End State Ambitions for 2018-19 are:-

- Reduce the rate of Potential Years of Life Lost from causes amenable to healthcare from 2,608 to 2,588 per 100,000 population in 2015/16 & to 2,553 in 2018/19.
- Improve the health related quality of life from 70.3% to 70.7% in 2015/16 & to 71.1% in 2018/19.
- Reduce the rate of avoidable emergency admissions (composite indicator) from 2,456.4 to 2,345.2 per 100,000 population in 2015/16 & to 2,234 in 2018/19.
- Reduce the proportion people answering 'poor' in our Trust as evidenced in the national In-patient survey from 143 to 140.9 per 100 responses in 2015/16 & to 138.8 in 2018/19.
- Reduce the proportion of people answering 'poor' or 'fairly poor' in relation to their experience of GP surgery and out-of-hours care from 7.8 to 6.85 per 100 patients in 2015/16 & to 5.9 in 2018/19.
- Incidence of healthcare associated infection: C. Difficile – a reduction of 4 (10%) primary care cases reported cases from 13/14 baseline.
- Maintain or increase overall reporting of medicine related incidents and near misses.
- Decrease percentage of all medicines related incidents resulting in harm.

Birmingham Cross City CCG (BXCCCG) has reported that outcomes that it is looking to achieve for its population are as follows:-

- Reduced morbidity and long term complications.
- More patients receiving lifestyle interventions including exercise.
- High quality, universally available, Primary Care.
- Increased life expectancy through better control of long term conditions, optimal evidenced based targeted treatment and interventions.
- More patients with dementia identified and supported.
- Increased numbers of patients recovering from mental health problems and returning to work.
- Patients and carers empowered to manage their own health problems.
- Reduction in emergency admissions for diabetes, heart failure, COPD and patients near the end of their life.
- Patients supported to recover and regain maximum independence.
- Streamlined, easy to access services for patients who are acutely unwell.
- Outpatient services: advice, right clinic, timely review.
- Integration of specialist skills into an integrated primary care team delivering holistic patient centred disease management.
- More mothers offered choice of homebirth with a reduction in medical intervention.
- Children at risk or in need identified and families supported.
- Joined up care for patients through access to GP record. Reduction in never events and healthcare acquired infections.

## Redditch

The Trust is aware of potential changes of service provision at the Alexandra Hospital in Redditch. Currently very few (less than 100) women from this area choose to give birth at BWH, but this number would increase significantly if the maternity services were either to close or to change to a midwifery lead unit. BWH would not consider either running obstetrics lead services or a midwifery lead service in this area, but would consider running a home birth team if commissioned by the Redditch and Bromsgrove CCG. At present the Trust is not planning to accommodate any additional activity from this area. However, the Trust is aware that significant numbers of women may wish to choose to have their maternity services provided by BWH in the future and, therefore, is considering plans that will allow the Trust the flexibility to accommodate these women if this is operational possible, clinically safe and financially affordable. Redditch and Bromsgrove CCG have indicated that they would wish to enter into a contract for maternity services in 2016-17 (i.e. once the additional estates capacity is on-line), and the Trust is considering whether or not the Business Case for this activity would indicate that agreeing to undertake the work based on current tariff prices and known assumptions.

## Affordability Challenge

For BSCCG the affordability challenge is approximately 1.2% in 2014-15. This rises to 6.6% in 2015-16 (including the Better Care Fund deduction) and then to 16% by 2018-19. Other CCGs in the area are in a similar position. The Better Care Fund expenditure for BSCCCG will be £8.2m in 2015-16, however, BWH does not anticipate any direct reduction in its funding due to the creation of this fund, nor does the Trust anticipate benefiting from any investment from the Better Care Fund or savings from actions arising from its investment.

NHS England have not published their strategic plans, however, the Trust is aware of the significant financial gap in the current position of NHS England. The Trust is working with NHS England to provide safe and sustainable services in the West Midlands within the funding available, and the 2014-15 signed contracts includes some agreed measures to assist with this process.

## Healthcare Trends

The Birmingham and Solihull cluster of CCGs (i.e. Birmingham South Central, Birmingham Cross City, Solihull and Sandwell and West Birmingham) commissioned a Maternity and Newborn Capacity Review, which concluded its report in March 2014. This included BWH, Heart of England NHS Foundation Trust and Sandwell and West Birmingham NHS Foundation Trust. With regards to Maternity Demand in the area the Review notes that:

*“The final model indicates some significant shifts in demand, including:*

- An increase to circa 27,000 births per year within the Birmingham, Sandwell and Solihull Area.
- A 3% shift towards more complex births
- An additional 1,500 caesarean sections per year as a result of complications and maternal choice”

Last year the Trust was aware of 350 women who requested BWH as their first choice of hospital to provide maternity services, but for safety considerations BWH was not able to accommodate these women. Anecdotally, the Trust is aware of many more women who would wish to give birth at BWH and, therefore, the assumption in this strategy is that the Trust will have demand for 9,200 women by 2017-18. This excludes any increase from women in the Redditch and Bromsgrove area.

## **Neonatal Services**

With regards to these services the Maternity and Newborn Capacity Review identified that:

The Newborn Demand analysis from the Review concludes

*“The final model indicates some significant shifts in demand, including that:*

- 1) There will be an overall 6.6% increase in babies requiring specialist neonatal care up to 2015/16, which will remain at this level of demand through to 2022/23.*
- 2) This will drive an increase in cot days from the 2012/13 level activity of 50,844 up to a maximum of 54,376 expected in 2015/16 before falling back to a level of approximately 53,563 by 2022*
- 3) Of the three designated levels of neonatal care, the model suggests that HDU activity will see the largest increases (18% by 15/16 and 27% by 22/23). This will account for 11,414 of the expected total cot days required.*
- 4) ITU activity is estimated to increase by about 7% by 15/16 but will remain at that level in 22/23”*

As the Trust is the Perinatal Centre for Neonatal Services and a provider of Level 3 services the increases in ITU activity would naturally be provided by BWH.

## **Genetics**

The demand for cytogenetics has continued to grow by on average 12.5% per annum over the last 4 years. The Trust has assumed this will continue to grow at a rate of 10% per annum throughout the 5 year planning period. This is due to the current success of genetics testing techniques to more accurately diagnose and identify appropriate treatments for patients. With significant research being undertaken in this area additional genetics tests are almost certain to be available in this planning period and the demand for the current tests are highly likely to increase further.

With regards to clinical genetics work, this has also seen a per annum increase of approximately 10% in contacts (outpatients, and telephone contacts) over the last 3 years. This is also expected to continue as awareness of this service increases and the range of conditions that can be assisted by genetic counselling also increases.

In addition, Simon Stevens has announced that the criteria and the process for the genome sequencing project will be announced by the end of June 2014. It is unclear what work is required, what funding is available or the timescales specified to undertake this work at this point and, therefore, there is no income or costs associated with this work included within the current

plan, although it is assumed that BWH will want to bid for this work.

### 2.3 Capacity Analysis

Currently the Trust has the following major capacity constraints:

#### MATERNITY

##### Estates

Capacity for 8,100 births. The Trust currently has 20 delivery rooms for women to give birth in. This would need to increase in order to give the opportunity for more women to give birth at BWH. The Trust does not have the space within the current configuration of its estate to expand this number and would require a major estates change in order to achieve an increase.

The Trust has some advanced thinking on how an estates strategy would be achieved and anticipates therefore, the Trust's estates capacity will increase to 9,200 births by March 2017. The Trust believes it has sufficient theatre capacity for both the current activity and for the future expansion, although this will be tested at Outline Business Case due in December 2014.

##### Recruitment

The Trust is able to recruit midwives in the current labour market and, therefore, would be able to increase the number of births safely from this perspective. As a destination employer, the Trust has also been able to recruit medical consultants in this area and would anticipate being able to do this again in the future if required. However, junior grade medical staff have proved harder to recruit and this would be a risk for the Trust. The Trust anticipates that it could recruit other staff with an interest in this area.

#### NEONATAL

##### Estates

The Trust currently has 39 cots, but has space to accommodate 50 cots. This remains at the same level within the 5 year planning timescale.

##### Recruitment

The Trust has recently been successful at recruiting neonatal nurses and is now in the process of ensuring these are at the appropriate skill base for its needs. This means that there is sufficient staff for 39 cots (as currently commissioned). However, this is an area where the Trust has historically had difficulty recruiting and, therefore, this maybe a capacity constraint to future expansion.

#### GYNAECOLOGY

##### Estates

The Trust's current estate does not allow the full ambulatory care model that is in the Trust's objective, although many aspects of this can be achieved. The VITA development would facilitate this more efficient and effective model. The Trust believes it has sufficient theatre

capacity for both the current activity and for the future expansion, although this will be tested at Outline Business Case.

## 2.4 Funding Analysis

Currently the Trust receives funding from the following major sources:

Birmingham CCGs	48%
NHS England	32%
Other NHS Providers	8% (Including Maternity Provider-to-provider work)
Private Patients	4% (Including Genetics testing for private companies)
Training Funding	4% (SIFT/MADEL etc)
Non-Clinical Trading	3%
R & D	1%

This currently splits down by service as follows:

Maternity	37%
Genetics	19%
Neonatal	15%
Gynaecology	14%
Fertility	4%
Fetal Medicine	2%
Pathology	2%
Other	7%

### Funding Changes in the 5 – Year Period.

The Trust is assuming that the prices it will charge other NHS providers for its services will decrease by 1% each year with the exception of 2015-16 where the Trust assumes prices will decrease by 1.5%. However, the Trust is assuming that the activity will increase in all its major services. The maternity service is assumed to increase to 9,200 births with a subsequent increase in the neonatal provision. This is in line with the Maternity and Newborn Capacity Review. Gynaecology services are assumed to increase by 5% in the period as a result of demographic changes and Genetics Services are expected to continue the current historical trend seen over the last 4 years of a 10% increase in demand.

The Trust has been moving away from a position of provision of in-patients services for Gynaecology towards an ambulatory model where these services are provided in an outpatient procedure or day case model. This trend is expected to continue, with the planned estates changes facilitating a more ambulatory model of care.

The Trust has recently been successful in expanding its fertility business and from April 2014 provides services to Black Country CCGs (these services were previously provided by a private healthcare

company). This has increased the turnover of the unit by approximately £500,000 and increased the number of cycles undertaken from 850 to 1050. This activity is anticipated to continue in the 5 year model. The Trust is also looking to expand its fertility services further and has expressed an interest in a tender put out by a consortium of CCGs in East of England. If the Trust were successful this would be approximately £2.7 million additional income for the Trust. The Trust anticipates that further opportunities will accrue in this area, but have not included any income or expenditure at this stage.

## 2.5 Competitor Analysis

The Trust's major competitors can be split into the major service lines.

For Gynaecology and Maternity there are a number of other providers that patients could choose for their service instead of the Trust. These are mainly SWB and HEFT, although neither provide the same range of tertiary gynaecology as BWH. The Maternity and Newborn Capacity Review has been undertaken with the involvement of both of these organisations. The Trust also faces competition from private sector gynaecology and fertility providers.

However, there is relatively little competition for any growth in activity for maternity services as currently the level of tariff prices does not cover the cost of providing the service. This is evidenced by the National Audit Office report "Maternity Services in England" published in November 2013 as well as the Trust's internal findings and the shared finding of other large maternity providers in England.

High Dependency Neonatal Care is also provided by HEFT (although not Intensive Care, Cardiac Care or some other specialist procedures). However, the choice of provider for these services is determined either by where the mother has given birth, or where there is capacity in the local area, if the baby requires to be transferred.

Genetics services are regionally based and therefore there are no competitors in the Region. There are 11 other genetics centres in England (Oxford, Cambridge, Liverpool, Manchester, SE Thames, NW Thames, Great Ormond Street Hospital, Bristol, Newcastle, Leeds and Nottingham, although non with the ethnic diversity of Birmingham). BWH have the only integrated clinical and laboratory service and the laboratory is the largest in the UK. These centres may develop expertise in new genetic tests and bid for the genome sequencing work expected to be announced at the end of June 2014.

## 2.6 SWOT Analysis

### Strengths

The Trust's key strengths can be summarised as follows:

- Excellent clinical reputation locally and nationally.
- Current demand for its services outstrips the capacity to deliver the service.
- A stable financial position with surpluses achieved over a sustained period.
- The Trust is a destination employer for a number of key work groups e.g. midwives and consultants.
- The Trust has good partnership working arrangements in clinical areas with neighbouring Trusts e.g. UHB and BCH.

- The Trust has a relatively large amount of research and development activity for its size (6<sup>th</sup> largest recruiter of patients in the West Midlands and the 4<sup>th</sup> most active acute specialist trust in the UK).
- The Trust's relative small size means that it can change relatively quickly to new events and take forward opportunities quickly.
- Birmingham City Council and Greater Birmingham & Solihull Local Enterprise Partnership (GBSLEP) strategy to develop a life sciences capability.
- The Trust is part of the hospital and university campus
- The Trust's Genetics Service is acknowledged as a centre for innovation and wealth creation.

### Weaknesses

The Trust's weaknesses can be summarised as follows :

- The Trust's estate does not allow for expansion and some buildings are no longer fit for purpose.
- The Trust has difficulty recruiting to some specific areas e.g. sonography, haematology, staff grade doctors.
- The specialist nature of the Trust makes its financial position vulnerable to changes in tariff prices, particularly in maternity and gynaecology.
- The Trust is relatively small and, therefore, is vulnerable to significant unexpected events. The Trust's size also means that its management structure would not be able to manage several significant changes at the same time without the maternity tariff and deficits being addressed.

### Opportunities

Opportunities for the Trust can be summarised as follows :

- The Trust's excellent clinical record will put it in a strong position to gain further work if tendered by CCGs, particularly in fertility and gynaecology
- The National Genome project will give the Trust the opportunity to bid for this work and further enhance the reputation of the Trust and its ability to develop further genetics tests.
- The Trust has recently changed supplier on a number of key support services (e.g. Pharmacy, Procurement, IT and Occupational Health). This will give it a number of opportunities to develop in these areas which had not previously been available to the Trust.
- With the exception of Fertility, the Trust undertakes very little private work. A recent market study suggests that there are opportunities for the Trust to expand this work, particularly regarding gynaecology services.
- The strength of the research and development across our portfolio of services can be utilised both to undertake further research in the Trust's specialist areas and give the Trust the opportunity to be at the forefront of and leading clinical best practice.
- With the Trust's strategic estates plans this will give the opportunity to transform its services as the new estates will be designed in such a way as to facilitate these changes.
- The Trust will have the opportunity to increase the number of women for whom it provides maternity services with the proposed changes to the Alexandra in Redditch.
- The Trust has just formed a Home Birth Team to support women who chose to have a birth at home. Although this has only been running for a number of months, other areas have already expressed an interest in the Trust providing this service in other geographical areas.

### Threats

Threats to the Trust can be summarised as below :

- The Trust is reliant on suppliers to deliver key services that it does not provide in house e.g. Anaesthetics.
- It is possible that the Trust will continue to have difficulties in recruiting to certain staff groups. This may limit the Trust's ability to expand its services and/or continue to provide current level of service.
- The Trust estate may deteriorate faster than anticipated and reduce the capacity of the Trust to provide the current level of service.
- As the Trust provides significant Maternity Services as a major part of its service portfolio it is vulnerable to Clinical Litigation Claims, which can be lodged up to 20 years after the incident and have a liability of £7 – 8 million. As the insurance premium moves to a claims history basis this could increase the Trust premium significantly.
- The Trust may be delayed or blocked in undertaking its planned strategic estates strategy e.g. by refusal of planning consent, the Trust being unable to access the necessary funding, or a lack of support by significant healthcare partners e.g. BSCCCG.

### Do Nothing

The summary financial position regarding the Trust's do nothing option is shown in the Appendix A. This is not seen as a viable option for the Trust as it would not give the Trust the opportunity to expand its services to a significant extent and the dated configuration of the current estate would hinder the degree of transformation change required to deliver the efficiencies.

### **3 Risk to Sustainability and Strategic Options**

#### **3.1 Key Risk to Sustainability**

The Key Risk to sustainability can be summarised as follows:

The Trust is not able to deliver strategic estates changes required to enable the transformation and growth agenda. This maybe for internal reasons (e.g. managerial capacity), or external reasons (planning consent), or the ability to secure sufficient funds.

Likelihood: Medium, Consequences: High

The Trust is not ability to recruit key staff to support the VITA programme, particularly in those areas of a national shortage.

Likelihood: Medium, Consequences: High

The Trust is not selected as a future genetics hub when NHS England undertake the proposed rationalisation of the service.

Likelihood: Low/Medium, Consequences: High

The Trust is not ability to deliver the cost improvement programme required despite the estates changes.

Likelihood: Medium/Low, Consequences: High

The demand for the Trust's services change significantly, either due to patient choice or due to CCGs tendering the services and these tender not being won by the Trust, or changing referral patterns by other healthcare professional.

Likelihood: Low, Consequences: High

#### **3.2 Strategic Options Available**

##### **Grow**

This is the Trust's preferred option and is articulated in the case above.

##### **Shrink**

The Trust is already a relatively small NHS Trust and, therefore, any loss of any of its major services would not leave it in a viable position so this strategic option is not considered.

##### **Merge**

The Trust has been working with BCH in relation to a joint strategic estates vision whereby BCH would (in the long term) move from their current site onto the Edgbaston site where BWH and other health partners are located. As BWH can see advantages accruing to both organisation and to the wider health economy from such a move this is supported in principle.

The two Trusts are currently working on a study to see whether this is a feasible option and this will be considered by the Board of Directors at a joint meeting in early July 2014. If there is agreement that there is a feasible option for the two Trusts to pursue in relation to a joint strategic estates plan, then the Trusts would also consider the option of merging the two organisations in the longer term if this was considered to maximise the benefits to patients.

## **Transform**

This is also part of the Trust's strategic direction as described by the Trust strategic objectives (Appendix B).

The Trust's strategic option, therefore, is to both Grow and Transform its services in the next 5 years whilst considering greater integration with BCH in the longer term.

## **4 Strategic Plans**

The key element to the Trust's Strategic Plan is to change the estate in order to create the capacity to undertake the additional activity that the Trust is anticipating to meet the demand for its services.

### **4.1 Key Milestones**

The elements to this plan are:

Outline Business Case to be approved by the Board – December 2014

Application to Foundation Trust Financing Facility and Submission to Monitor under as a Significant Transaction.

Final Business Case to be approved by the Board – September 2015

Start of Works on-site – November 2015

Completion of main clinical block for maternity and gynaecology – January 2017

Completion of remaining work – July 2019

A project structure has been set up in order to deliver this programme. This is summarised in Appendix C. It includes senior medical, nursing staff as well as senior management and middle management. It also has a significant patient engagement streams and a Partnership Reference Group to ensure that the views of external stakeholders are taken into account.

### **4.2 Resourcing Requirements**

In order to access the necessary funds to pay for the Capital Development, the Trust has estimated that it will need approximately £75m. Approximately £2m is available from the Trust's current resources and the remaining £73m is anticipated to be available from the Foundation Trust Financing Facility (FTFF). Initial discussion with Department of Health staff suggests that this would be a feasible option for the FTFF to fund, although clear evidence regarding why activity is likely to increase would be required before an application would be approved.

As the application would require very similar information to that required for the Outline Business Case there is not anticipated to be significant additional work over and above that already produced.

The Trust has already secured the resources in terms of healthcare planning, project management, design and architectural work and quantity surveying to take this work to Outline Business Case stage. In addition, the Trust has employed additional staff to undertake the internal project management, patient co-design, finance modelling, activity modelling, and workforce planning. Other work regarding models of care has been undertaken by current staff

and some backfill has been provided for staff to undertake this work. These costs are all included within the financial plan.

#### **4.3 Key Dependencies**

The Trust will need to be granted planning permission from Birmingham City Council in order to undertake the work. Initial formal discussions have started between the Trust and officials from the Council's Planning Department to ensure that all relevant information can be provided to the Council with the planning application.

As part of the normal planning process a number of stakeholders will be contacted e.g. local residents, UHB, University of Birmingham etc

As this is a significant transaction for the Trust, it will also need to obtain Governor approval before being submitted to Monitor for consideration.

Other transformation projects (e.g. development of community midwifery, wireless throughout the hospital, new rostering system, antenatal pathway, development of a Termination of Pregnancy service, development of private patient business) will be supported by a Project Management Team made up of staff that have already been undertaking various roles within the Trust. This team will ensure that the Trust makes the necessary transformational changes to deliver the required agenda. These are within the Trust's ability to deliver internally and do not have significant external dependencies.

BWH has embarked on an innovative and productive co-design approach with women and their families to inform our VITA project. We have surveyed 275 women and families using our services over May and June of 2014 and collated the feedback on the services, environments and clinical models they would like to see us provide in the future.

We then set up a co-design group of 20 women, made up of users of our services, staff and governors to enable us to work with:

- the opinions women gave us
- the architects' advice
- the most recent research available on building new hospitals.

We are holding a series of events where the women and their families on the co-design group help us make important decisions about what to plan in to our VITA project. This is an iterative process so we feedback to planners then they come back with updated plans and versions of models and spaces and we then discuss and debate again and give feedback. This is true co-design rather than the traditional consultation and is very popular with the women and the families we serve and is therefore a key part of the project.

#### **4.4 Communication**

The Trust's communication strategy is attached as Appendix D. In addition to this strategy the

Trust has set up a Partnership Reference Group which meets to ensure the views of Stakeholders are included in the project plan. Internal staff are being kept informed by the Trust's normal lines of communication e.g. monthly briefings. The Trust has also set up staff Briefing Days where there is a series of briefing for staff, including the opportunity to ask questions.

#### **4.5 Financial Plan**

The five-year financial plan is submitted separately in the format required and summarised in Appendix E. The EBITDA margin is expected to increase over this period with a sharp increase in 2016-17 in order to facilitate repayment of the loan taken out. The overall impact is for the liquidity rating to fall to a 3 and the Debt Servicing Ratio to reduce to a 2 in the period giving the Trust an overall rating of 3. It should be noted that the cash position of the Trust remains strong and continues to consolidate and, therefore, from this point of view the Trust is able to maintain its going concern basis and maintain a stable financial base without looking for unachievable levels through a Cost Improvement Programme, or impacting upon the other strategic objectives of the Trust.

The Trust has considered a number of scenarios based on the higher risks to the financial plan. These are:-

- A failure to achieve the Trust Cost Improvement Programme by 1% of Trust turnover in each of the 5 years.
- An increase by 1% of the annual pay increase awarded to all staff in each of the years following the current financial year.
- An increase by 10% in the Clinical Insurance Costs incurred by the Trust
- A 1% increase in interest rates charged by the Foundation Trust Financing Facility

The assessment of the impact of these risks is as follows:

A failure to achieve the Trust Cost Improvement Programme by 1% of Trust turnover in each of the 5 years.

The impact is cumulative with the Trust's Continuity of Service Risk Rating reducing from 4 to 3 in year 2 and then from 3 to 2 in years 3 and 4 and 1 in year 5 if no mitigating actions were taken.

An increase by 1% of the annual pay increase awarded to all staff in each of the years following the current financial year.

The impact is cumulative with the Trust's Continuity of Service Risk Rating remaining at the planned level for the next 3 years and then reducing to a 2 in the last 2 years of the planning period.

An increase by 20% in the Clinical Insurance Costs incurred by the Trust

This will only have an impact on the Trust's Continuity of Service Risk Rating in the last year of the planning period, with the Trust's Continuity of Service Risk Rating reducing to a 2 in this year.

### A 1% increase in interest rates charged by the Foundation Trust Financing Facility

This will only have a significant impact on the Trust's Continuity of Service Risk Rating after the 5 year planning period, despite an increase in cost in 2017-18 and 2018-19.

If any of these scenarios were to occur the Trust would consider the following mitigations:

- A restriction in non-frontline staff recruitment
- A restriction in non-clinical activity e.g. conferences, non-clinical related travel,
- Downscaling of IT and equipment replacement programme.
- Downsize the scale and scope of the VITA project to match in areas of minimum impact to the investment objectives.

## 5 Appendices

Do Nothing financial model.	Appendix A
Strategic Objectives 2014 – 2019	Appendix B
Summary Base case financial model.	Appendix E



## Appendix A

### LTFM Summary - Do Nothing scenario (v3) with 2013-14 actuals

#### Income and Expenditure Statement

		Actual	Outturn	Forecast	Forecast	Forecast	Forecast
		Mar - 14	Mar - 15	Mar - 16	Mar - 17	Mar - 18	Mar - 19
		£'s m					
Clinical Income		76.90	77.69	78.03	78.47	78.13	77.79
Private Patient Inc		1.31	1.35	1.35	1.35	1.35	1.35
R & D		1.41	1.20	1.20	1.20	1.20	1.20
Ed & Training		4.40	4.10	4.10	4.10	4.10	4.10
Other		8.69	7.80	7.87	7.87	7.87	7.87
<b>Total Income</b>		<b>92.70</b>	<b>92.14</b>	<b>92.55</b>	<b>92.99</b>	<b>92.64</b>	<b>92.31</b>
Pay Costs		-60.42	-63.65	-65.00	-65.22	-64.88	-64.57
Drugs		-1.69	-1.79	-1.95	-2.13	-2.32	-2.53
Clinical Supplies		-7.67	-7.80	-8.03	-8.39	-8.67	-8.96
Other		-17.17	-15.34	-14.31	-13.99	-13.43	-12.84
<b>Total Operating Costs</b>		<b>- 86.95</b>	<b>- 87.37</b>	<b>- 87.75</b>	<b>- 88.54</b>	<b>- 88.11</b>	<b>- 87.70</b>
<b>EBITDA</b>		<b>5.75</b>	<b>4.77</b>	<b>4.80</b>	<b>4.45</b>	<b>4.53</b>	<b>4.60</b>
		6.21%	5.17%	5.18%	4.79%	4.89%	4.99%
Depreciation		-3.57	-3.55	-3.55	-3.55	-3.62	-3.62
Interest payable		0.00	0.00	0.00	0.00	0.00	0.00
Interest receivable		0.03	0.03	0.03	0.04	0.04	0.04
PDC payable		-1.21	-1.22	-1.21	-1.24	-1.25	-1.65
Impairment		-0.38	0.00	0.00	0.00	0.00	0.00
<b>Total non-op costs</b>		<b>- 5.13</b>	<b>- 4.73</b>	<b>- 4.72</b>	<b>- 4.75</b>	<b>- 4.82</b>	<b>- 5.22</b>
<b>Net Surplus</b>		<b>0.62</b>	<b>0.04</b>	<b>0.08</b>	<b>- 0.29</b>	<b>- 0.29</b>	<b>- 0.62</b>

Balance Sheet		Actual	Outturn	Forecast	Forecast	Forecast	Forecast
		Mar - 14	Mar - 15	Mar - 16	Mar - 17	Mar - 18	Mar - 19
Fixed Assets		46.07	47.56	47.63	47.70	47.76	47.82
Current Assets							
Stock		0.63	0.63	0.63	0.63	0.63	0.63
Debtors (inc prepayments)		3.97	5.51	5.52	5.53	3.57	3.56
Cash		10.07	8.52	8.51	8.14	8.84	8.16
<b>Total Current Assets</b>		<b>14.67</b>	<b>14.66</b>	<b>14.66</b>	<b>14.30</b>	<b>13.05</b>	<b>12.36</b>
Current Liabilities							
Interest from debt		0.00	0.00	0.00	0.00	0.00	0.00
Other liabilities	-	13.06	-15.27	-15.27	-15.27	-14.37	-14.36
<b>Total Current Liabilities</b>		<b>-13.06</b>	<b>-15.27</b>	<b>-15.27</b>	<b>-15.27</b>	<b>-14.37</b>	<b>-14.36</b>
Long -Term Loan		-	0.00	0.00	0.00	0.00	0.00
<b>Total Assets Employed</b>		<b>47.68</b>	<b>46.95</b>	<b>47.03</b>	<b>46.73</b>	<b>46.44</b>	<b>45.82</b>
Financed By:-							
PDC		43.36	43.59	43.59	43.59	43.59	43.59
Retained Earnings	-	0.91	-0.25	-0.17	-0.46	-0.75	-1.37
Revaluation Res		4.63	3.54	3.54	3.54	3.54	3.54
<b>Total Equity</b>		<b>47.08</b>	<b>46.88</b>	<b>46.96</b>	<b>46.67</b>	<b>46.38</b>	<b>45.76</b>
Liquidity Ratio		4.06	-	5.07	-	6.50	-
		4.00	3.00	3.00	3.00	2.00	2.00
Debt Service Capacity		4.79	3.92	3.96	3.58	3.63	2.79
		4.00	4.00	4.00	4.00	4.00	4.00
Overall Rating		4	4	4	4	3	3
CIP Required (%)			3.95%	5.01%	4.52%	4.52%	4.52%
CIP & Rev Gen Required (£'m)			3.60	4.55	4.02	3.93	3.84
<a href="G:\FINMAN\Cora\LTFM\LTFM 2014\LTFM Summary 15-05-14 - Do Nothing v3.xlsx">G:\FINMAN\Cora\LTFM\LTFM 2014\LTFM Summary 15-05-14 - Do Nothing v3.xlsx</a>							



Overarching Strategic Objective		1-5 Year Strategic Objectives
<b><u>Patients –</u></b>  <b>To deliver a safe and excellent experience that exceeds our patients' expectations</b>	Productivity, Efficiency and VFM	<ul style="list-style-type: none"> <li>• To improve the Trust's IT capacity</li> <li>• To enhance the neonatal pathway with a focus on family centred care</li> <li>• To increase overnight accommodation for parents in maternity and neonatal services, improving its quality, facilities and ensuring long term provision</li> <li>• To develop enhanced services for recently discharged babies</li> <li>• To expand the portfolio of genetics laboratory tests</li> <li>• To increase neonatal cots above 39</li> <li>• To ensure the development and delivery of a clear estates strategy to deliver the strategic vision</li> <li>• To provide electronic reporting to internal and external customers of pathology services</li> <li>• To develop support an appropriate Laboratory Information Management System to maximise efficiency of our laboratory services</li> </ul>
	Service Transformation	<ul style="list-style-type: none"> <li>• To become a leading organisation in providing <i>care closer to home</i> models in maternity services, e.g. home births, Domino service, community inductions, community scanning</li> <li>• To increase the fetal therapy options available within the Trust e.g. tracheal plugging</li> <li>• To continue to redesign services in gynaecology based upon ambulatory care, day case and outpatient services</li> <li>• To develop one stop ambulatory care environment for gynaecology to provide care and treat services and expanding emergency care</li> <li>• To continue to develop community gynaecology services</li> <li>• Further develop the recurrent miscarriage service</li> <li>• Develop a Pelvic Floor Centre</li> <li>• To use innovative technology including telemedicine, interactive hub based tools and IT to deliver an efficient services base</li> <li>• To develop and implement new models of 7-day working in partnership with our commissioners</li> </ul>
	Patient Experience	<ul style="list-style-type: none"> <li>• To create a culture of two way communication involving all patients in their care – 'no decision without me'</li> <li>• To focus on areas that show least patient satisfaction to improve patient care year on year</li> <li>• To implement different methods of capturing and acting on patient experience and feedback</li> <li>• To maintain a culture in which customer care is seen as a critical part of achieving an excellent outcome for patients and which responds to and reflects the diversity of our patient base</li> <li>• To ensure that patients always have information to make choices and are treated with dignity, honesty and respect</li> <li>• To ensure equity of access to high quality laboratory tests for all patients and providers</li> </ul>

Overarching Strategic Objective		1-5 Year Strategic Objectives
<b><u>Excellence –</u></b>  <b>To consistently deliver clinical and laboratory outcomes that place us amongst the top hospitals</b>	Maternity & Radiology	<ul style="list-style-type: none"> <li>• To continue to proactively develop the Regional Fetal Medicine Centre as a quaternary centre in the UK, seeking technology enabled opportunities to expand the service e.g. further expansion of our Downs Screening provision and turnaround</li> <li>• Work with other providers to further develop the provision of tertiary services for maternal medical conditions</li> </ul>
	Gynaecology & Fertility	<ul style="list-style-type: none"> <li>• To continue to develop complex and tertiary urogynaecology where the market exists</li> <li>• To become the pan city hub for the provision of fertility, fertility preservation and menopause services</li> <li>• To increase pregnancy rates through continuous scientific and medical review, at the same time as maintaining multiple pregnancy rates within the reduced national targets</li> </ul>
	Genetics & Pathology	<ul style="list-style-type: none"> <li>• To be a leading edge genetics service for service delivery, automation, new technology and skill mix</li> <li>• To work towards being the first choice laboratory for any national Genomic Technology development</li> <li>• To continue to develop the perinatal pathology service as a tertiary centre in the UK, exploring new technologies such as MRI use in post mortems</li> <li>• To develop an integrated laboratory sciences service providing haematological, microbiological and clinical chemistry services where needed on a 24/7 basis</li> <li>• Work with fetal medicine and pathology to deliver non-invasive prenatal testing (NIPT)</li> <li>• Develop more specialist clinics for rare genetics diseases</li> </ul>
	Neonatology	<ul style="list-style-type: none"> <li>• To strive towards meeting and exceeding the quality standards in national Neonatal Toolkit</li> <li>• To become further recognised as an exceptional Perinatal Centre developing and increasing neonatal surgery capacity and related patient outcomes</li> </ul>
	Trust wide	<ul style="list-style-type: none"> <li>• To ensure that the Trust continues at the leading edge of safety and quality, demonstrating this openly and publicly to all our stakeholders</li> <li>• To implement a Research and Development strategy which puts R &amp; D at the heart of our core business</li> <li>• Ensure that the Trust's brand is appropriately defined and then marketed</li> <li>• To ensure that the Trust fully takes on the leadership role in areas where we are excellent</li> </ul>

Overarching Strategic Objective	1-5 Year Strategic Objectives
<p><b><u>People/staff/resources –</u></b></p> <p><b>To develop an exceptional organisation where people achieve their potential</b></p>	<ul style="list-style-type: none"> <li>• To develop the leadership capability of the Trust at all levels, being clear about what great leadership is and our expectations</li> <li>• To continue to develop the <i>Together We Can</i> approach to staff engagement and increase both activity and coverage. Striving to become an exemplary organisation in terms of staff engagement, involvement and innovation</li> <li>• To meet minimum professional staffing standards</li> <li>• To continue to achieve a Continuity of Service Risk Rating of at least 3 under Monitor's new arrangements</li> <li>• To generate the financial resources required to enable the strategy to be delivered. Use external funding sources only where clearly they can be seen to deliver long term affordability and value for money</li> <li>• To increase the well being of staff as measured by relevant KPIs</li> <li>• To improve the attendance of staff, investing in occupational health and staff support services</li> <li>• To be a destination employer for professionals in genetics, health care science, neonatal care, maternity care, gynaecology and support services</li> <li>• To redesign the clinical workforce, working with a most appropriate skill mix, variety of contracts and support structures</li> <li>• To ensure our workforce is widely trained in equal opportunities and that it reflects the diversity of both the community we serve and the wider labour market</li> <li>• To be the leading training organisation in the Midlands for Women's and Genetics' Services</li> <li>• To increase the capacity/efficiency of services by maximising use of multi disciplinary teams and autonomous roles</li> <li>• To be the leading regional education and training centre for junior doctors, undergraduate medical, nursing, scientific and midwifery students for our disciplines</li> <li>• To be a leading genetics training centre of healthcare scientists, technologists, counsellors and clinicians incorporating research opportunities/translational experience into the workforce</li> <li>• To be a leader in clinical research</li> <li>• To maximise the contribution and opportunities provided by our Members and Governors</li> </ul>

Overarching Strategic Objective		1-5 Year Strategic Objectives
<b><u>Partnerships –</u></b>  <b>To work with our partners to maintain and develop our service, academic and research standing</b>	With commissioning organisations	<ul style="list-style-type: none"> <li>• To maintain strong and effective relationships with our commissioning bodies</li> </ul>
	With Universities	<ul style="list-style-type: none"> <li>• To develop a Birmingham Institute of Genomic Medicine bringing together education, clinical, laboratory and academic genetics capability</li> <li>• To increase national and internal prominence for clinical, academic and research capability in obstetrics, fetal medicine, genetics and gynaecology</li> <li>• To further develop neonatal academic activity and raise the profile of the Unit</li> <li>• To develop stronger academic links with the University of Birmingham, further supporting the development of pathology related research</li> </ul>
	With groups and clusters of public sector organisations	<ul style="list-style-type: none"> <li>• To understand our wider inter-dependencies and manage these to achieve the best outcomes for patients</li> <li>• To complete the Maternity Capacity review on behalf of Birmingham &amp; Solihull, focusing on a vision of integrated women's and newborn care</li> <li>• To drive discussions around services for families in Birmingham</li> <li>• To create an effective, influential lobby for appropriate tariffs</li> <li>• To continue to influence the development of the learning, education and development infrastructures i.e. through the West Midlands Local Education and Training Board and the Birmingham Local Education Training Committee</li> <li>• To continue to strengthen partnership working with the Birmingham Safeguarding Children Board to maximise the Trust's contribution to safeguarding</li> <li>• To work in partnership with Birmingham Children's Hospital NHSFT, University Hospitals Birmingham NHSFT ,the University of Birmingham and other stakeholders to create a comprehensive world-class health campus at Edgbaston</li> </ul>
	With private and third sector organisations	<ul style="list-style-type: none"> <li>• To increase private patient services in gynaecology and fertility services</li> <li>• To continue to build relationships with the genomic biotechnology industry</li> <li>• To explore further private and third sector partnership potential</li> <li>• To maximise the fundraising and publicity opportunities afforded by the Birmingham Women's Charities</li> </ul>
	With other single NHS provider organisations	<ul style="list-style-type: none"> <li>• To evaluate a joint estate and organisational solution with local NHS organisations</li> <li>• To develop enhanced care pathways and develop single number, single cot locator in partnership with Birmingham Children's Hospital NHSFT</li> <li>• To develop enhanced care pathways with other providers as appropriate</li> <li>• To continue maximising new opportunities and existing partnerships with other local providers</li> </ul>

## Appendix E

### LTFM Summary - Base Case scenario (v7) with 2013-14 actuals

#### Income and Expenditure Statement

		Actual	Outturn	Forecast							
		Mar - 14	Mar - 15	Mar - 16	Mar - 17	Mar - 18	Mar - 19	Mar - 20	Mar - 21	Mar - 23	
		£'s m									
Clinical Income		76.90	77.69	78.63	83.27	87.40	88.69	90.14	91.76	91.44	91.14
Private Patient Inc		1.31	1.35	1.35	1.35	1.35	1.35	1.35	1.35	1.35	1.35
R & D		1.41	1.20	1.20	1.20	1.20	1.20	1.20	1.20	1.20	1.20
Ed & Training		4.40	4.10	4.10	4.10	4.10	4.10	4.10	4.10	4.10	4.10
Other		8.69	7.80	7.87	7.89	7.91	7.93	7.95	7.97	7.97	7.97
<b>Total Income</b>		<b>92.70</b>	<b>92.14</b>	<b>93.15</b>	<b>97.81</b>	<b>101.95</b>	<b>103.26</b>	<b>104.73</b>	<b>106.37</b>	<b>106.06</b>	<b>105.76</b>
Pay Costs		-60.42	-63.65	-65.17	-66.77	-68.12	-68.16	-67.96	-67.92	-67.54	-67.27
Drugs		-1.69	-1.79	-1.95	-2.13	-2.32	-2.53	-2.76	-3.01	-3.28	-3.57
Clinical Supplies		-7.67	-7.80	-8.03	-8.39	-8.67	-8.96	-9.25	-9.56	-9.87	-10.20
Other		-17.17	-14.13	-12.85	-14.33	-14.27	-13.25	-12.49	-11.85	-11.06	-10.34
<b>Total Operating Costs</b>		<b>- 86.95</b>	<b>- 87.37</b>	<b>- 88.01</b>	<b>- 91.62</b>	<b>- 93.39</b>	<b>- 92.90</b>	<b>- 92.46</b>	<b>- 92.34</b>	<b>- 91.75</b>	<b>- 91.38</b>
<b>EBITDA</b>		<b>5.75</b>	<b>4.77</b>	<b>5.15</b>	<b>6.19</b>	<b>8.57</b>	<b>10.37</b>	<b>12.27</b>	<b>14.03</b>	<b>14.31</b>	<b>14.38</b>
		6.21%	5.17%	5.52%	6.33%	8.40%	10.04%	11.72%	13.19%	13.49%	13.59%

Depreciation		-3.57	-3.55	-3.55	-3.55	-3.62	-3.62	-4.87	-6.03	-6.03	-6.03
Interest payable		0.00	0.00	0.00	0.00	-1.35	-1.75	-1.86	-1.75	-1.63	-1.51
Interest receivable		0.03	0.03	0.04	0.01	0.05	0.06	0.06	0.07	0.08	0.09
PDC payable		-1.21	-1.22	-1.21	-1.65	-1.65	-1.65	-1.65	-1.65	-1.65	-1.65
Impairment		-0.38	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total non-op costs</b>		<b>- 5.13</b>	<b>- 4.73</b>	<b>- 4.72</b>	<b>- 5.18</b>	<b>- 6.57</b>	<b>- 6.96</b>	<b>- 8.32</b>	<b>- 9.36</b>	<b>- 9.23</b>	<b>- 9.09</b>
<b>Net Surplus</b>		<b>0.62</b>	<b>0.04</b>	<b>0.42</b>	<b>1.01</b>	<b>2.00</b>	<b>3.40</b>	<b>3.95</b>	<b>4.67</b>	<b>5.08</b>	<b>5.29</b>

Balance Sheet											
Fixed Assets		46.07	47.56	47.63	73.42	91.25	111.19	117.68	115.21	112.74	110.27
Current Assets											
Stock		0.63	0.63	0.63	0.63	0.63	0.63	0.63	0.63	0.63	0.63
Debtors		3.97	5.51	5.53	5.64	5.96	6.02	6.09	6.17	6.15	6.14
(inc prepayments)											
Cash		10.07	8.52	8.84	10.68	11.31	12.44	13.40	15.47	18.02	20.79
<b>Total Current Assets</b>		<b>14.67</b>	<b>14.66</b>	<b>15.01</b>	<b>16.95</b>	<b>17.90</b>	<b>19.10</b>	<b>20.13</b>	<b>22.27</b>	<b>24.80</b>	<b>27.56</b>
Current Liabilities											
Interest from debt		0.00	0.00	0.00	-1.07	-2.21	-4.21	-4.99	-4.99	-4.99	-4.99
Other liabilities		- 13.06	- 15.27	- 15.27	- 15.27	- 15.24	- 15.18	- 15.15	- 15.14	- 15.12	- 15.11
<b>Total Current Liabilities</b>		<b>-13.06</b>	<b>-15.27</b>	<b>-15.27</b>	<b>-16.34</b>	<b>-17.44</b>	<b>-19.39</b>	<b>-20.14</b>	<b>-20.13</b>	<b>-20.11</b>	<b>-20.10</b>
Long -Term Loan		-	0.00	0.00	-25.65	-41.32	-57.11	-59.92	-54.94	-49.95	-44.96
<b>Total Assets Employed</b>		<b>47.68</b>	<b>46.95</b>	<b>47.37</b>	<b>48.38</b>	<b>50.38</b>	<b>53.79</b>	<b>57.74</b>	<b>62.41</b>	<b>67.49</b>	<b>72.77</b>

Financed By:-												
	PDC		43.36	43.59	43.59	43.59	43.59	43.59	43.59	43.59	43.59	43.59
	Retained Earnings	-	0.91	-0.25	0.18	1.18	3.19	6.59	10.54	15.21	20.29	25.58
	Revaluation Res		4.63	3.54	3.54	3.54	3.54	3.54	3.54	3.54	3.54	3.54
<b>Total Equity</b>			<b>47.08</b>	<b>46.88</b>	<b>47.31</b>	<b>48.31</b>	<b>50.32</b>	<b>53.72</b>	<b>57.67</b>	<b>62.34</b>	<b>67.42</b>	<b>72.71</b>
Liquidity Ratio			4.06	-	5.13	-	3.64	-	0.08	-	0.67	-
											3.58	-
											2.52	
											5.86	
Debt Service Capacity			4.79		3.92		4.25		2.28		1.64	
											1.36	
											1.44	
											1.67	
											1.73	
											1.77	
Overall Rating			4	4	4	3	3	3	3	3	3	4
CIP Required (%)				3.95%	4.99%	4.47%	4.14%	4.17%	4.06%	3.95%	3.63%	3.33%
CIP Required include Rev Gen (£'m)				3.60	4.55	4.12	3.80	3.75	3.57	3.41	3.05	2.73