

## 2019-2020, Income vs Expenditure

- A **good year financially**, in 19-20, deficit **£22.47m** compared to **£49.64m** the year before but more importantly, we matched the target set for us by the NHS.

|                | 2019/20        | 2018/19         |            |
|----------------|----------------|-----------------|------------|
|                | Last year      | The year before | Difference |
| Income         | <b>393.7</b>   | 333.3           | 18%        |
| Pay costs      | <b>(271.9)</b> | (246.7)         | 10%        |
| Other costs    | <b>(144.3)</b> | (136.2)         | 6%         |
| Expenditure    | <b>(416.2)</b> | (382.9)         | 9%         |
| <b>Deficit</b> | <b>(22.5)</b>  | <b>(49.6)</b>   |            |

## 2019/2020 - Balance Sheet

|                     | 2019/20   | 2018/19         |            |
|---------------------|-----------|-----------------|------------|
|                     | Last year | The year before | Difference |
| Assets/ Liabilities |           |                 |            |
| Fixed assets        | 201.4     | 187.7           | 7%         |
| Current assets      | 46.1      | 26.4            | 75%        |
| Liabilities         | (291.6)   | (238.5)         | 22%        |
| Net liabilities     | (44.1)    | (24.4)          |            |
| Financed by:        |           |                 |            |
| Equity and reserves | 282.9     | 278.5           | 2%         |
| Net I&E reserve     | (327.0)   | (303.0)         | 8%         |
| Total equity        | (44.1)    | (24.5)          |            |

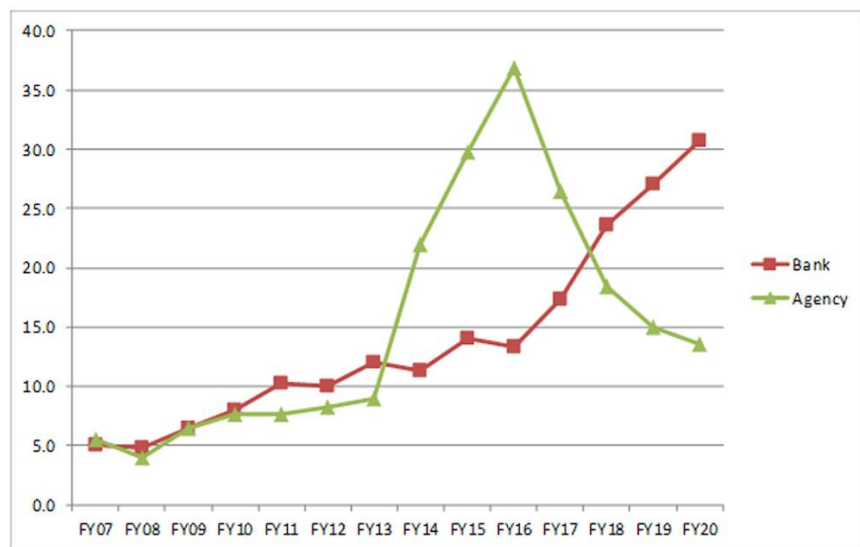
## Income

|   | 2019/20          | 2018/19                   |            |
|---|------------------|---------------------------|------------|
|   | Last year<br>(m) | The year<br>before<br>(m) | Difference |
| Elective income                                   | 51.2             | 52.7                      | -3%        |
| Non elective income                               | 119.4            | 107.4                     | 11%        |
| First outpatient income                           | 38.8             | 36.6                      | 6%         |
| Follow up outpatient income                       | 32.3             | 31.7                      | 2%         |
| A & E income                                      | 20.8             | 17.6                      | 18%        |
| High cost drugs income                            | 11.2             | 11.5                      | -3%        |
| Other NHS clinical income                         | 49.0             | 43.2                      | 14%        |
| Private patient income                            | 0.9              | 0.8                       | 18%        |
| <b>Sub total</b>                                  | <b>323.7</b>     | <b>301.6</b>              | <b>7%</b>  |
| Agenda for Change pay award central funding*      | 0.0              | 3.4                       |            |
| Additional pension contribution central funding** | 9.6              | 0.0                       |            |
| Other clinical income***                          | 4.0              | 2.8                       |            |
| <b>Total income from activities</b>               | <b>337.3</b>     | <b>307.7</b>              |            |

## Expenditure

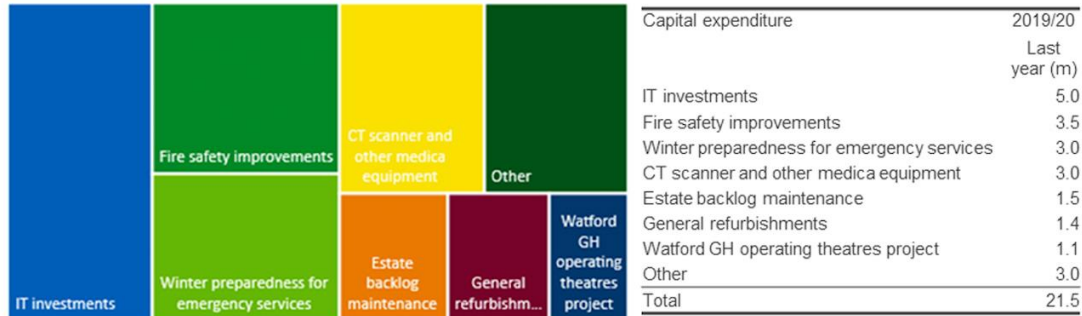
|   | 2019/20          | 2018/19                |            |
|---|------------------|------------------------|------------|
|   | Last year<br>(m) | The year<br>before (m) | Difference |
| Other income                                |                  |                        |            |
| Pay costs (exc pension increase and agency) | 248.7            | 231.7                  | 7%         |
| Pension increase                            | 9.6              |                        |            |
| Agency staff costs                          | 13.6             | 15.0                   | -9%        |
| Other costs                                 | 141.7            | 134.3                  | 6%         |
| <b>Total costs</b>                          | <b>413.6</b>     | <b>381.0</b>           | <b>9%</b>  |

## Expenditure



## Capital expenditure - new and improved assets and environment

Capital expenditure areas 2019/20



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## Capital expenditure – new and improved assets and environment

- In 2020/21 we hope to double the investment to over **£40m** while still breaking even on the revenue account
- We expect to:
  - Work with Watford Borough Council to start construction of a much needed multi-storey car park
  - Continue work refurbishing theatres at Watford General Hospital
  - Start the implementation of a new clinical IT system
  - Continue to improve fire safety and critical infrastructure
  - Continue to work on the major redevelopment of our hospitals