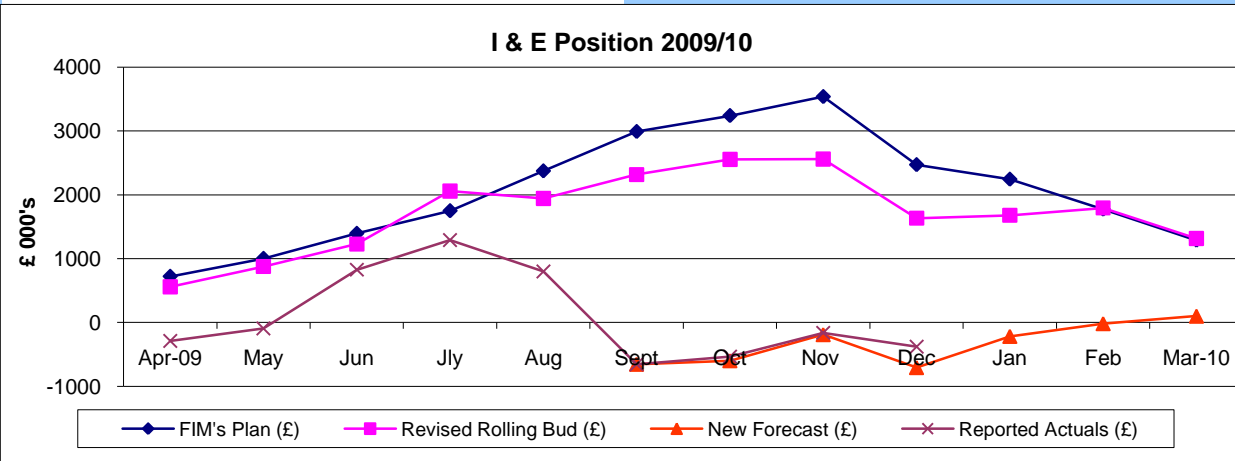


Financial Overview as at Dec 09

INCOME AND EXPENDITURE



Risk Rating/ Performance Measures

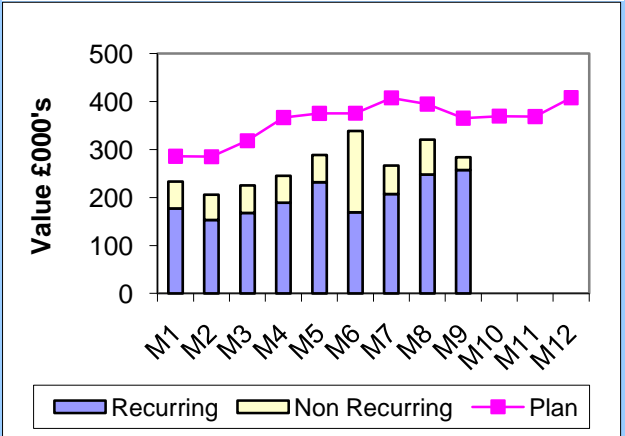
Financial Risk Rating		2	Forecast		2
Underlying Performance		Actual	Forecast		
	Score	Rating	Score	Rating	
EBITDA margin	6%	3	5%	3	
Achievement of Plan					
EBITDA Achieved	65%	2	69%	2	
Financial Efficiency					
Return on Assets excluding dividend	2%	2	2%	2	
I&E Surplus Margin net of Div	-1%	2	0%	2	
Liquidity					
Liquidity Ratio (days)	37	4	37	4	

Cumulative Mth 9 - Dec 2009	Plan	Actual	Variance
	£ m	£ m	£ m
EBITDA	8.4	6.4	-2.0
Operating Surplus	4.3	2.4	-1.9
I&E Surplus £ ms	1.6	-0.4	-2.0

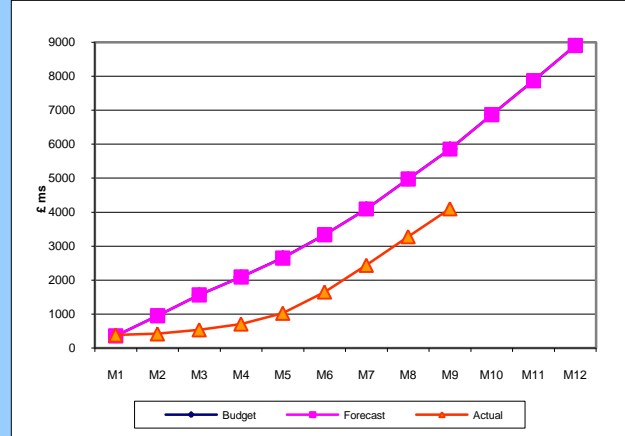
Margins	Plan	Actual	Variance
	%	%	%
EBITDA Margin	8.6	6.2	-2.4
Operating Margin	1.7	-0.4	-2.1

Liquidity				Risk
Cash	£MS	0.6		●
Debtor Days	Days	9.9		●
Current Ratio (Liquidity)		1.16		●
Working Capital Facility (Notional)	£MS	12.6		●
Prudential Borrowing Limit (Notional)	£MS	13.4		●
BPPC		84%		●

Cost Improvement Programme



Capital Programme



Control Accounts

Risks

Year-end projection depends on the Trust's view of contractual issues and associated provisions being correct.