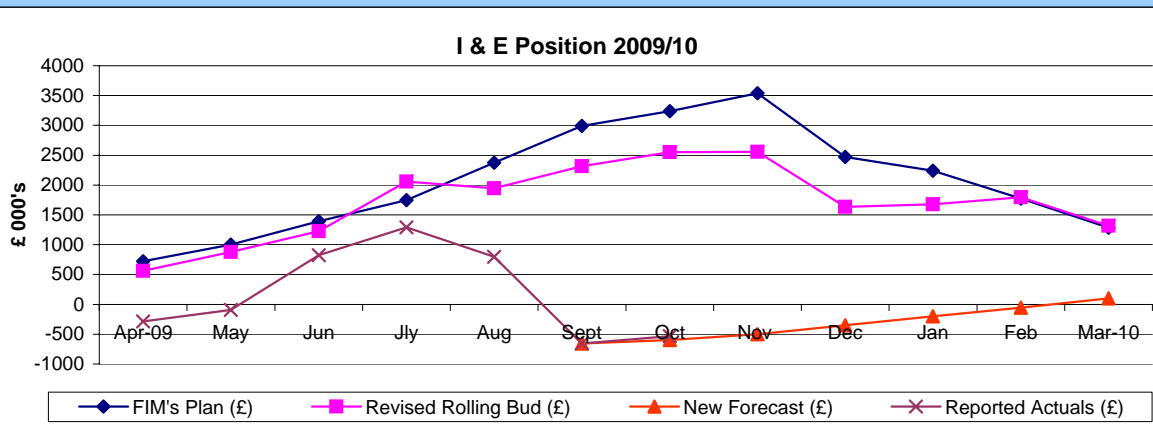


Financial Overview as at Oct 09

INCOME AND EXPENDITURE



Risk Rating/ Performance Measures

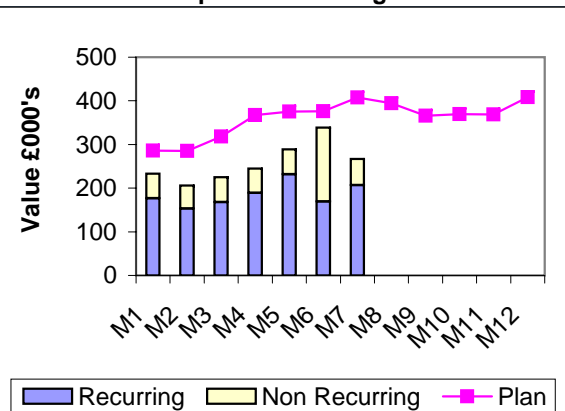
Financial Risk Rating		2		2	
		Actual		Forecast	
Underlying Performance	Score	Rating	Score	Rating	
EBITDA margin	6%	3	5%	3	
Achievement of Plan					
EBITDA Achieved	55%	2	63%	2	
Financial Efficiency					
Return on Assets excluding dividend	1%	2	1%	2	
I&E Surplus Margin net of Div	-1%	2	0%	2	
Liquidity					
Liquidity Ratio (days)	37	4	37	4	

Cumulative Mth 7 - Oct 2009	Plan £ m	Actual £ m	Variance £ m
EBITDA	7.9	4.7	-3.1
Operating Surplus	4.7	1.6	-3.0
I&E Surplus £ ms	2.6	-0.5	-3.1

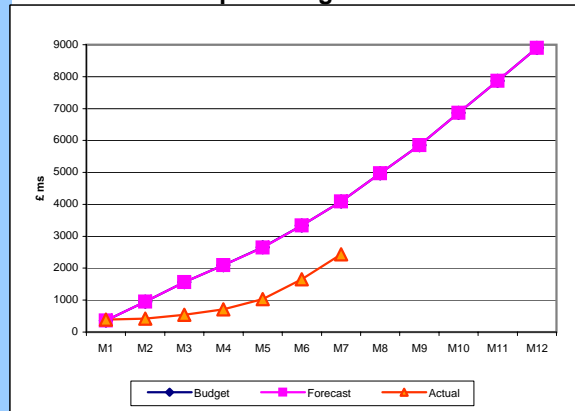
Margins	Plan %	Actual %	Variance %
EBITDA Margin	10.2	6.0	-4.2
Operating Margin	3.3	-0.7	-4.0

Liquidity				Risk
Cash	£MS	2.2		●
Debtor Days	Days	3.31		●
Current Ratio (Liquidity)		1.37		●
Working Capital Facility (Notional)	£MS	12.6		●
Prudential Borrowing Limit (Notional)	£MS	13.4		●
BPPC		84%		●

Cost Improvement Programme



Capital Programme



Control Accounts

Recharges for stores issues (resolving - requires systems change) need to be raised on e proc, reserve established to correct.

Risks

Capital programme is significantly behind plan and consideration should be given to reforecasting