



### Report Cover Sheet

Report to:	Board of Directors	
Date of the Meeting:	28 October 2020	
Agenda Item:	P1-167-20	
Title:	Financial Report Month 6	
Report prepared by:	Jo Bowden, Deputy Director of Finance	
Executive Lead:	James Thomson, Director of Finance	
Status of the Report:	Public	Private
	X	

Paper previously considered by:	N/A
Date & Decision:	N/A

Purpose of the Paper/Key Points for Discussion:	<p>To present the Trust's financial performance for the six months ending September 2020, noting the following:</p> <ul style="list-style-type: none"> <li>- The updated position re the ending of the interim financial regime to the end of September and confirmation of the arrangements for the remainder of this year</li> <li>- The requirement for all Trusts to deliver an NHSI target of breakeven in month and additional Top Up income required to do that</li> <li>- Capital and cash position</li> </ul>
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Action Required:	Discuss	X
	Approve	
	For Information/Noting	X

Next steps required	The Trust Board will be informed of progress against the plan on a regular basis in accordance with the Board Reporting Cycle.
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*The paper links to the following strategic priorities (please tick)*

Deliver <b>outstanding care locally</b>	X	Collaborative system <b>leadership to deliver better patient care</b>	X
<b>Retain and develop outstanding staff</b>	X	Be <b>enterprising</b>	
<b>Invest in research &amp; innovation</b> to deliver <b>excellent patient care</b> in the future		Maintain <b>excellent</b> quality, operational and financial <b>performance</b>	X

*The paper relates to the following Board Assurance Framework (BAF) Risks*

BAF Risk	Please Tick
1. If we do not optimise quality outcomes we will not be able to provide outstanding care	
2. If we do not prioritise the costs of the delivering the Transforming Cancer Care Programme we will not be able to maintain our long-term financial strength and make appropriate strategic investments.	
3. If we do not have the right infrastructure (estate, communication & engagement, information and technology) we will be unable to deliver care close to home.	X
4. If we do not have the right innovative workforce solutions including education and development, we will not have the right skills, in the right place, at the right time to deliver the outstanding care.	
5. If we do not have an organisational culture that promotes positive staff engagement and excellent health and well-being we will not be able to retain and attract the right workforce.	
6. If we fail to implement and optimise digital technology we will not deliver optimal patient outcomes and operational effectiveness.	
7. If we fail to position the organisation as a credible research partner we will limit patient access to clinical trials and affect our reputation as a specialist centre delivering excellent patient care in the future.	
8. If we do not retain system-wide leadership, for example, SRO for Cancer Alliance and influence the National Cancer Policy, we will not have the right influence on the strategic direction to deliver outstanding cancer services for the population of Cheshire & Merseyside.	
9. If we do not support and invest in entrepreneurial ideas and adapt to changes in national priorities and market conditions we will stifle innovative cancer services for the future.	
10. If we do not continually support, lead and prioritise improved quality, operational and financial performance, we will not provide safe, efficient and effective cancer services.	X

Equality & Diversity Impact Assessment		
Are there concerns that the policy/service could have an adverse impact on:	YES	NO
Age		X
Disability		X
Gender		X
Race		X
Sexual Orientation		X
Gender Reassignment		X
Religion/Belief		X
Pregnancy and Maternity		X

If YES to one or more of the above please add further detail and identify if a full impact assessment is required.

**Trust Board**  
**28th October 2020**

**Financial Performance Report**

## **1. Introduction**

- 1.1 This paper provides a summary of the Trust's financial performance for September 2020, the sixth month of the 2020-21 financial year.

Colleagues are asked to note the content of the report, and the associated risks.

## **2. Summary Financial Performance**

- 2.1 For September the key financial headlines are:

Metric	In Mth 6 Actual	In Mth 6 Plan*	Variance	Risk RAG	YTD Actual	YTD Plan*	Variance	Risk RAG
Trust Deficit (£000)	(187)	267	(454)		(593)	(194)	(399)	
Control Total Surplus (£000)	0	0	0		0	0	0	
Cash holding (£000)	46,727	27,318	19,409		46,727	27,318	19,409	
Capital Expenditure (£000)	1,025	480	545		8,491	9,811	(1,865)	

\*The plan for month 6 is the original plan approved by the Board in March 2020. The Control Total Surplus is the revised NHSI plan issued to the Trust.

- 2.2 Since the last report NHSI have confirmed that the interim funding arrangements have ended this month. The arrangements for the remainder of the year have been confirmed as a block funding envelope with incentives. The funding is being managed through the Cheshire and Mersey HCP STP, with the HCP being required to achieve financial balance. An exercise is currently underway to confirm individual organisations funding values and to agree the methodology for the allocation of COVID and Growth monies through fair share allocation.

- Commissioning contracts are now confirmed as being suspended for the remainder of the year. All funding is now being distributed through Liverpool CCG.
- The financial risk rating metrics in the Strategic Outcomes Framework have been suspended.
- To breakeven the Trust requires additional Top Up funding of £3.2m for September, £9.0m cumulatively.

## **3. Operational Financial Profile – Income and Expenditure**

### **3.1 Overall Income and Expenditure Position**

- 3.1.1 The financial position of the Trust at the end of September is a deficit of £593k, against an original planned deficit £194k.

3.1.2 The table below summarises. Please see Appendix 1 for the more detailed Income & Expenditure position.

3.1.3

Metric (£000)	YTD Actual M6	Trust Plan YTD	Variance	YTD Actual	YTD NHSI Plan	NHSI Variance	Trust Annual Plan
Clinical Income	88,453	86,089	2,364	88,453	84,090	4,363	173,538
Other Income	8,009	8,886	(877)	8,009	11,568	(3,559)	17,739
<b>Total Operating Income</b>	<b>96,462</b>	<b>94,975</b>	<b>1,487</b>	<b>96,462</b>	<b>95,658</b>	<b>804</b>	<b>191,277</b>
Total Operating Expenditure	(94,099)	(92,878)	(1,221)	(94,099)	(93,120)	(979)	(186,367)
<b>Operating Surplus</b>	<b>2,363</b>	<b>2,097</b>	<b>266</b>	<b>2,363</b>	<b>2,538</b>	<b>(175)</b>	<b>4,910</b>
Finance Costs	(2,956)	(2,292)	(664)	(2,956)	(2,538)	(418)	(4,584)
<b>Surplus/Deficit</b>	<b>(593)</b>	<b>(195)</b>	<b>(398)</b>	<b>(593)</b>	<b>0</b>	<b>(593)</b>	<b>326</b>

3.1.4 The September NHSI Plan shown above is the revised plan issued by NHSI which only covers April to September. The plan is not the same plan as the draft submitted by the Trust in March. NHSI have calculated plans for all organisations based on historic run rates for income and expenditure from 2019-20.

3.1.5 The Trust is being funded on a cost basis rather than activity for April to September. For Month 6 the Trust has assumed additional top up income of £3.2m in month is required to deliver a break even Control Total Surplus. There is a cumulative top up of £9.0m required to achieve break even. The main reason for the need for top up is the additional costs of the new hospital which are not currently included on the cost base funding calculated by NHSI as it is based on months 8 to 10 of 2019-20.

3.1.6 The table below summarises the position against the revised NHSI target of breakeven.

Cumulative to September (M6)	Actual £'000s
<b>Trust Deficit</b>	<b>(3,820)</b>
In Month Top Up	3,227
<b>Trust Deficit after Top Up</b>	<b>(593)</b>
CPL	(1)
Propcare	375
<b>Consolidated Deficit</b>	<b>(219)</b>
Donated Depreciation	219
<b>Adjusted Financial Position</b>	<b>0</b>

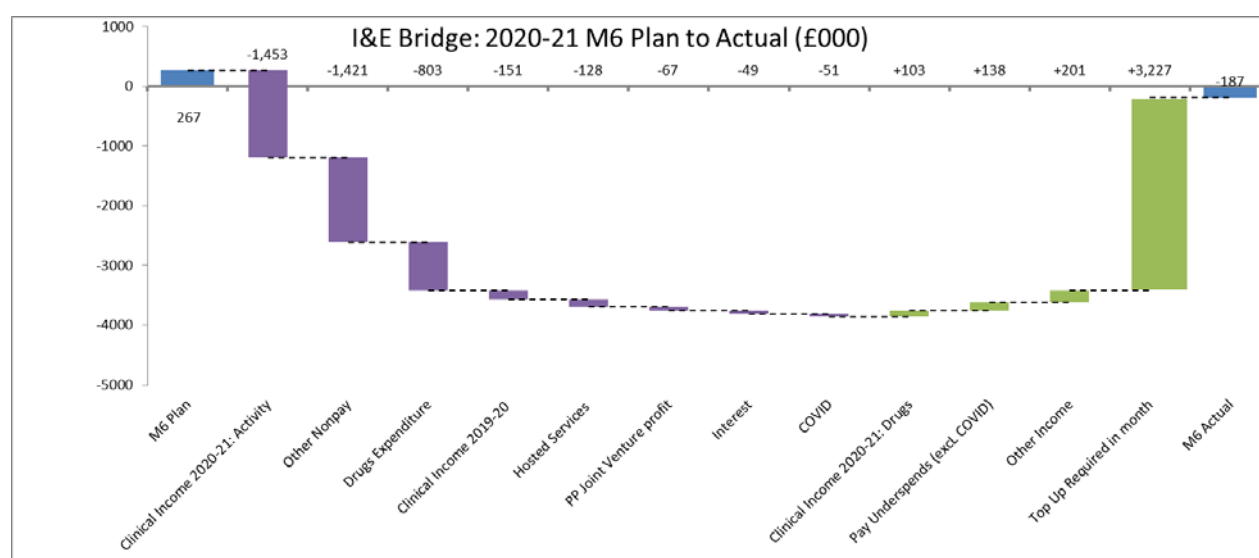
## 3.2 Expenditure and Activity

3.2.1 The bridge below shows the key drivers between the month 6 original Trust plan - a surplus of £267k and actual deficit of £187k.

- Clinical Income increasing to £1.7m below plan
- Drug Income funded as a block amount increased to £451k above plan
- Drugs expenditure has significantly increased and are £803k above plan
- Pay costs reduced in month to £138k under plan

- Additional COVID-19 costs in September were £51k

The reduction in income and additional costs have outweighed the savings due to reduced activity leading to the need for the additional top up income.



In terms of directorate budgetary performance, the September position is shown in the table below.

The cumulative pay position is also included and shows that operational departments have operating with pay underspends. The Trust has committed budget in line with the business case for the new hospital, however recruitment is ongoing across all clinical roles. The monthly September position was an underspend on pay of £138k, which is a significant increase in run rate from April to August as posts continue to be filled. It is expected that the underspend will further erode as nursing, pharmacy and medical appointments are made for the final 6 months.

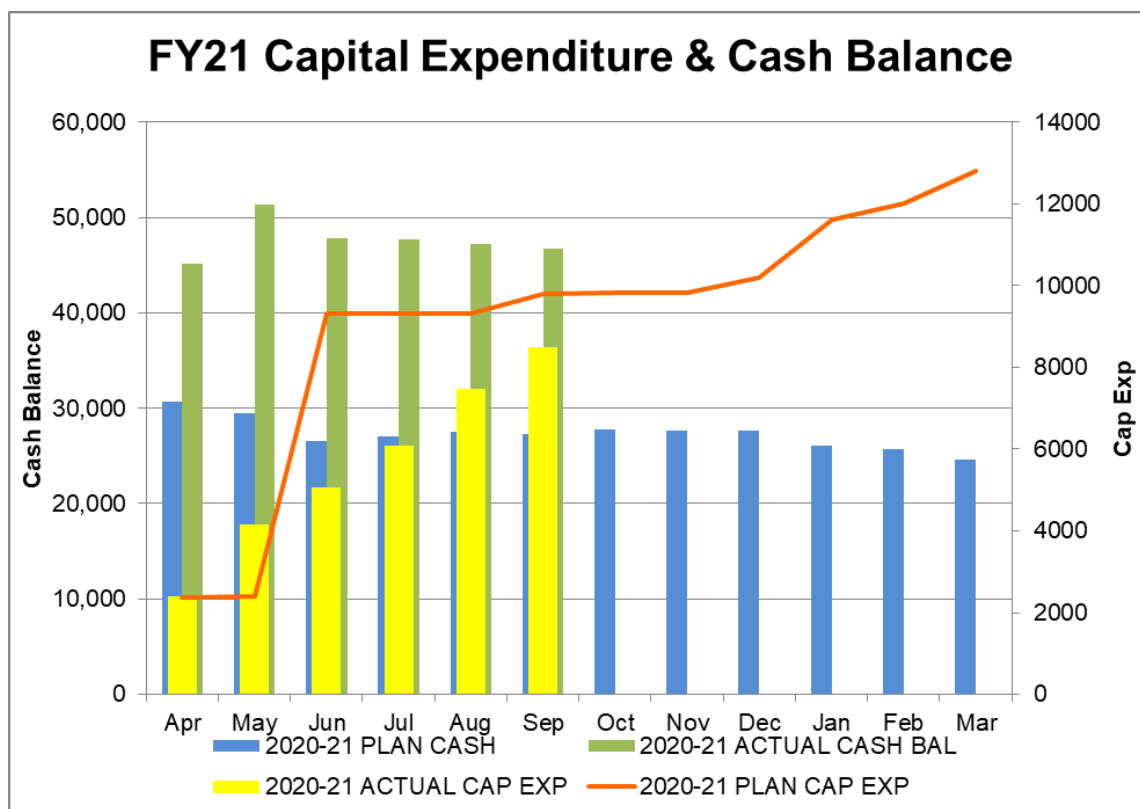
£000	Pay			Non-Pay			Total Expenditure
	Budget	Actual	Variance	Budget	Actual	Variance	Variance
Radiation Services	(9,483)	(9,185)	298	(2,047)	(2,103)	(56)	242
Chemotherapy	(6,079)	(5,495)	584	(4,777)	(4,935)	(158)	426
Chemotherapy - Drugs	0	0	0	(29,106)	(31,628)	(2,522)	(2,522)
Integrated Care	(5,801)	(5,308)	493	(586)	(534)	52	545
Haemato-Oncology	(3,503)	(3,454)	49	(3,098)	(3,394)	(296)	(247)
Haemato-Oncology - Drugs	0	0	0	(4,431)	(3,038)	1,393	1,393
Research	(1,598)	(1,312)	286	(181)	(223)	(42)	244
Other / Corporate	(7,646)	(7,651)	(5)	(6,557)	(8,990)	(2,433)	(2,438)
<b>Sub-Total Operating</b>	<b>(34,110)</b>	<b>(32,405)</b>	<b>1,705</b>	<b>(50,783)</b>	<b>(54,845)</b>	<b>(4,062)</b>	<b>(2,357)</b>
Cancer Alliance	(1,546)	(566)	980	(1,843)	(578)	1,265	2,245
Non Operating Costs	0	0	0	(2,292)	(2,956)	(664)	(664)
<b>TOTAL</b>	<b>(35,656)</b>	<b>(32,971)</b>	<b>2,685</b>	<b>(54,918)</b>	<b>(58,379)</b>	<b>(3,461)</b>	<b>(776)</b>

### **3.3 Cost Improvement Programme (CIP)**

- 3.3.1 Due to the interim financial arrangements for the first six months CIP was suspended. This is consistent with NHSI guidance. Once the funding arrangements for the remainder of the year are confirmed, the Trust will review its requirement for CIP for the remainder of 2020-21. A review of 2020-21 is underway with directorates to assess whether these are still deliverable under the revised funding methodology. For example, any NHS commissioned activity related CIPs will not be deliverable under the current regime. However, schemes based on reducing costs should still be deliverable and will be pursued.

## **4. Cash and Capital**

- 4.1 The revised capital plan previously approved by the Board is £12.8m.
- 4.2 Capital expenditure of £8.5m has been incurred to the end of September against the year to date plan of £9.8m. This underspend is due to the transfer of the Linear accelerators being treated as revenue rather than capital, and also an underspend to date on the GDE / Aspirant programmes which we are reviewing the profiling of with the IT Team.
- 4.3 The capital programme is supported by the organisation's cash position. The Trust has a current cash position of £46.7m, which is a positive variance of £19.4m to the cash-flow plan of £27.3m. Trust cash is higher than plan due to combination of factors. The two most significant ones relate to PDC received and payment in advance from commissioners.
- £2.5m PDC received for expedited opening of CCC-L during the COVID-19 pandemic.
  - £4.2m to fund additional costs due to the delay of the new Royal opening.
  - c£13m from commissioners as payment on account for October in September.
- 4.4 The Balance Sheet (Statement of Financial Position) is included in Appendix B and Cashflow in Appendix C.



This chart shows monthly planned and actual Cash Balances and Planned Capital Expenditure for 2020-21. It shows that for September the Trust has more cash than planned.

## 5. Recommendations

5.1 The Trust Board is asked to note the contents of the report, with reference to:

- The cumulative Top Up funding required of £9.0m achieving a break-even control total position.
- The ending of the interim funding arrangements in September.
- The continuing strong liquidity position of the Trust

## Appendix A – Income & Expenditure (Statement of Comprehensive Income)

	September 2020			Cumulative YTD				Annual Plan (£000)
	Plan (£000)	Actual (£000)	Variance (£000)	Plan (£000)	Actual (£000)	Variance (£000)	%	
<b>Clinical Income:</b>								
Elective	500	0	(500)	2,866	0	(2,866)	-100%	5,777
Non-Elective	786	0	(786)	4,503	0	(4,503)	-100%	9,078
Out-patient Attends	2,356	0	(2,356)	13,495	3	(13,492)	-100%	27,204
Radiotherapy Attends	1,972	13	(1,959)	11,297	16	(11,281)	-100%	22,773
Chemotherapy Attends	2,286	0	(2,286)	13,092	0	(13,092)	-100%	26,391
Impact of Contract Tolerances / Agreed Outturn	0	16,761	16,761	0	88,908	88,908	0%	0
Drugs	6,235	0	(6,235)	35,708	(243)	(35,951)	-101%	71,983
Diagnostic Imaging	224	10	(213)	1,280	81	(1,199)	-94%	2,581
Bone marrow transplants	528	0	(528)	3,024	0	(3,024)	-100%	6,095
Other Currencies	72	(152)	(224)	432	(573)	(1,006)	-233%	865
Private Patients ( inc drug sales)	68	33	(36)	392	262	(130)	-33%	791
<b>Sub-Total: Total Clinical Income</b>	<b>15,028</b>	<b>16,666</b>	<b>1,638</b>	<b>86,089</b>	<b>88,453</b>	<b>2,363</b>	<b>3%</b>	<b>173,538</b>
Other Income	598	873	275	3,676	5,623	1,947	53%	7,319
Hosted Services	868	668	(200)	5,210	2,386	(2,825)	-54%	10,420
<b>Total Operating Income</b>	<b>16,495</b>	<b>18,207</b>	<b>1,713</b>	<b>94,975</b>	<b>96,461</b>	<b>1,486</b>	<b>2%</b>	<b>191,278</b>
Pay: Trust (excluding Hosted)	(5,445)	(5,317)	128	(32,546)	(31,074)	1,472	-5%	(65,161)
Pay: Hosted	(544)	(328)	215	(3,259)	(2,046)	1,213	-37%	(6,522)
Drugs expenditure	(5,851)	(6,654)	(803)	(33,537)	(34,666)	(1,129)	3%	(67,597)
Other non-pay: Trust (excluding Hosted)	(3,670)	(5,117)	(1,448)	(21,518)	(25,505)	(3,987)	19%	(43,050)
Non-pay: Hosted	(336)	(480)	(144)	(2,019)	(808)	1,211	-60%	(4,037)
<b>Total Operating Expenditure</b>	<b>(15,846)</b>	<b>(17,897)</b>	<b>(2,051)</b>	<b>(92,878)</b>	<b>(94,099)</b>	<b>(1,221)</b>	<b>1%</b>	<b>(186,367)</b>
<b>Operating Surplus</b>	<b>649</b>	<b>311</b>	<b>(338)</b>	<b>2,098</b>	<b>2,362</b>	<b>265</b>	<b>13%</b>	<b>4,911</b>
Profit /(Loss) from Joint Venture	67	0	(67)	402	0	(402)	-100%	804
Interest receivable (+)	8	415	407	49	2,492	2,443	4985%	98
Interest payable (-)	(57)	(513)	(456)	(343)	(3,048)	(2,705)	789%	(686)
PDC Dividends payable (-)	(400)	(400)	0	(2,400)	(2,400)	0	0%	(4,800)
<b>Retained surplus/(deficit)</b>	<b>267</b>	<b>(187)</b>	<b>(454)</b>	<b>(194)</b>	<b>(593)</b>	<b>(399)</b>	<b>206%</b>	<b>327</b>
<b>NET I&amp;E Margin (%)</b>	<b>0</b>	<b>(0)</b>	<b>(0)</b>	<b>(0)</b>	<b>(0)</b>	<b>(0)</b>	<b>201%</b>	<b>0</b>
<b>Operating Surplus Margin (%)</b>	<b>0</b>	<b>0</b>	<b>(0)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>11%</b>	<b>0</b>



## Appendix B – Balance Sheet (Statement of Financial Position)

	Audited 2020 (£000)	NHSI Plan 2021 (£000)	YTD Plan (£000)	Aug-20 Actual YTD (£000)	Variance (£000)	YTD Plan (£000)	Sep-20 Actual YTD (£000)	Variance (£000)
<b>Non-current assets</b>								
Intangible assets	2,143	858	1,050	2,025	975	1,023	2,001	978
Property, plant & equipment	205,907	198,506	197,757	210,756	12,999	197,805	211,262	13,457
Investments in associates	519	1,078	649	448	(201)	710	448	(262)
Other financial assets	124,317	-	-	127,184	127,184	-	128,302	128,302
Trade & other receivables	21	-	-	-	-	-	-	-
Other assets	-	-	-	-	-	-	-	-
<b>Total non-current assets</b>	<b>332,908</b>	<b>200,442</b>	<b>199,456</b>	<b>340,412</b>	<b>140,956</b>	<b>199,538</b>	<b>342,013</b>	<b>142,475</b>
<b>Current assets</b>								
Inventories	1,649	1,500	1,500	1,826	326	1,500	1,468	(32)
Trade & other receivables	-	-	-	-	-	-	-	-
NHS receivables	19,301	15,000	15,000	19,858	4,858	15,000	18,514	3,514
Non-NHS receivables	25,800	10,000	10,000	26,898	16,898	10,000	24,506	14,506
Cash and cash equivalents	29,299	24,646	27,531	47,180	19,649	27,318	46,730	19,412
<b>Total current assets</b>	<b>76,049</b>	<b>51,146</b>	<b>54,031</b>	<b>95,762</b>	<b>41,731</b>	<b>53,818</b>	<b>91,218</b>	<b>37,400</b>
<b>Current liabilities</b>								
Trade & other payables	-	-	-	-	-	-	-	-
Non-capital creditors	35,747	25,000	25,000	60,512	35,512	25,000	57,976	32,976
Capital creditors	7,157	1,000	1,000	866	(134)	1,000	610	(390)
Borrowings	-	-	-	-	-	-	-	-
Loans	1,925	1,829	1,829	1,730	(99)	1,829	1,730	(99)
Obligations under finance leases	56	-	-	-	-	-	-	-
Provisions	233	500	500	225	(275)	500	217	(283)
Other liabilities:-	-	-	-	-	-	-	-	-
Deferred income	2,900	4,000	4,000	4,931	931	4,000	4,821	821
Other	-	-	-	-	-	-	-	-
<b>Total current liabilities</b>	<b>48,018</b>	<b>32,329</b>	<b>32,329</b>	<b>68,265</b>	<b>35,936</b>	<b>32,329</b>	<b>65,355</b>	<b>33,026</b>
<b>Total assets less current liabilities</b>	<b>360,939</b>	<b>219,259</b>	<b>221,158</b>	<b>367,909</b>	<b>146,751</b>	<b>221,027</b>	<b>367,876</b>	<b>146,849</b>
<b>Non-current liabilities</b>								
Trade & other payables	-	-	-	-	-	-	-	-
Capital creditors	-	-	-	-	-	-	-	-
Borrowings	-	-	-	-	-	-	-	-
Loans	35,550	33,820	34,810	34,810	-	34,685	34,685	-
Obligations under finance leases	-	-	-	-	-	-	-	-
Other liabilities:-	-	-	-	-	-	-	-	-
Deferred income	1,156	1,156	1,156	1,156	0	1,156	1,156	0
Provisions	121	-	-	-	-	-	-	-
PropCare liability	124,926	-	-	128,527	128,527	-	128,805	128,805
<b>Total non current liabilities</b>	<b>161,754</b>	<b>34,976</b>	<b>35,966</b>	<b>164,493</b>	<b>128,527</b>	<b>35,841</b>	<b>164,647</b>	<b>128,806</b>
<b>Total net assets employed</b>	<b>199,185</b>	<b>184,283</b>	<b>185,192</b>	<b>203,416</b>	<b>18,224</b>	<b>185,186</b>	<b>203,229</b>	<b>18,043</b>
<b>Financed by (taxpayers' equity)</b>								
Public Dividend Capital	60,819	64,209	64,209	65,457	1,248	64,209	65,457	1,248
Revaluation reserve	4,562	8,493	8,493	4,562	(3,931)	8,493	4,562	(3,931)
Income and expenditure reserve	133,804	111,581	112,489	133,398	20,909	112,484	133,211	20,727
<b>Total taxpayers equity</b>	<b>199,185</b>	<b>184,283</b>	<b>185,191</b>	<b>203,416</b>	<b>18,225</b>	<b>185,186</b>	<b>203,229</b>	<b>18,043</b>

## Appendix C – Cash Flow Statement

<b>Movement from 1st April 2020</b>	<b>Plan (£000)</b>	<b>Actual (£000)</b>	<b>Variance (£000)</b>
<b>Cash flows from operating activities:</b>			
Operating surplus	(15,969)	2,297	18,266
Depreciation	3,300	3,135	(165)
Amortisation	162	142	(20)
Impairments	25,500	0	(25,500)
Movement in Trade Receivables	(14,863)	2,103	16,966
Movement in Other Assets	0	(3,984)	(3,984)
Movement in Inventories	(500)	180	680
Movement in Trade Payables	10,611	21,982	11,371
Movement in Other Liabilities	(700)	5,800	6,500
Movement in Provisions	11	(11)	(22)
CT paid	0	0	0
<b>Net cash used in operating activities</b>	<b>7,552</b>	<b>31,643</b>	<b>24,091</b>
<b>Cash flows from investing activities</b>			
Purchase of PPE	(6,599)	(15,037)	(8,438)
Purchase of Intangibles	(702)	0	702
Proceeds from sale of PPE	0	65	65
Interest received	12	2,492	2,480
Investment in associates	1,576	0	(1,576)
<b>Net cash used in investing activities</b>	<b>(5,713)</b>	<b>(12,480)</b>	<b>(6,767)</b>
<b>Cash flows from financing activities</b>			
Public dividend capital received	4,100	4,638	538
Public dividend capital repaid	(865)	0	865
Loans received	0	0	0
Movement in loans	0	(867)	(867)
Capital element of finance lease	(58)	(56)	2
Interest paid	(309)	(3,045)	(2,736)
Interest element of finance lease	0	(2)	(2)
PDC dividend paid	(2,400)	(2,400)	0
Finance lease - capital element repaid	0	0	0
<b>Net cash used in financing activities</b>	<b>468</b>	<b>(1,732)</b>	<b>(2,200)</b>
<b>Net change in cash</b>	<b>2,307</b>	<b>17,431</b>	<b>15,124</b>
<b>Cash b/f</b>	<b>25,010</b>	<b>29,299</b>	<b>4,289</b>
<b>Cash c/f</b>	<b>27,318</b>	<b>46,730</b>	<b>19,412</b>

## Appendix D – Capital Expenditure

	Profile	NHSI plan		Month 6		Forecast	
		Full year £000	Month 6 £000	Actual £000	Variance £000	Profile	Full year £000
<b>Estates</b>							
DR X-ray room	Q1	40	40	0	-40		40
Contingency	Q4	500	0	0	0		500
		<b>540</b>	<b>40</b>	<b>0</b>	<b>-40</b>		<b>540</b>
<b>Medical Equipment</b>							
MRI (Liverpool)	Q1	632	632	812	180		632
LinAcc transfer costs x4 (2020/21)	Q1	1,195	1,195	0	-1,195		1,195
X-ray (Liverpool)	Q1	153	153	183	30		153
HDR & Papillon transfer costs (Liverpool)	Q1	14	14	0	-14		14
DR X-ray room	Q1	180	180	11	-169		180
Minor medical equipment	Q2	100	100	0	-100		100
Contingency:							
- Endoscopic Camera System	Q3/4	0	0	11	11		11
- Brachy Line Applicator	Q3/4	0	0	0	0		30
- Omniboard Accessories	Q3/4	0	0	0	0		16
- Draeger IACS Monitoring with C700	Q3/4	0	0	0	0		103
- Unallocated	Q4	500	0	0	0		340
		<b>2,774</b>	<b>2,274</b>	<b>1,017</b>	<b>-1,257</b>		<b>2,774</b>
<b>IM&amp;T</b>							
Infrastructure		161	0	109	109		161
GDE		2,421	1,840	1,127	-713		2,421
Covid		0	0	0	0		0
Other minor programmes	Q1-4	104	52	0	-52		104
		<b>2,686</b>	<b>1,892</b>	<b>1,236</b>	<b>-656</b>		<b>2,686</b>
<b>Building for the Future</b>	Q1	<b>6,806</b>	<b>5,606</b>	<b>6,238</b>	<b>632</b>		<b>6,806</b>
<b>TOTAL</b>		<b>12,806</b>	<b>9,812</b>	<b>8,491</b>	<b>-1,321</b>		<b>12,806</b>