

**Statement of Comprehensive Income for year ended
31 March 2014**

	NOTE	2013-14 £000s	2012-13 £000s
Gross employee benefits	10.1	(154,339)	(145,184)
Other operating costs	8	(74,256)	(62,002)
Revenue from patient care activities	5	229,574	204,471
Other Operating revenue	6	3,810	5,301
Operating surplus/(deficit)		4,789	2,586
Investment revenue	12	49	50
Other gains and (losses)	13	103	248
Finance costs	14	(272)	(213)
Surplus/(deficit) for the financial year		4,669	2,671
Public dividend capital dividends payable		(1,898)	(2,159)
Transfers by absorption - gains		0	0
Transfers by absorption - (losses)		0	0
Net Gain/(loss) on transfers by absorption		0	0
Retained surplus/(deficit) for the year		2,771	512

Other Comprehensive Income

	2013-14 £000s	2012-13 £000s
Impairments and reversals taken to the Revaluation Reserve	(416)	(985)
Net gain/(loss) on revaluation of property, plant & equipment	1,411	1,043
Net gain/(loss) on revaluation of intangibles	0	0
Net gain/(loss) on revaluation of financial assets	0	0
Other gain/(loss) (explain in footnote below)	0	0
Net gain/(loss) on revaluation of available for sale financial assets	0	0
Net actuarial gain/(loss) on pension schemes	0	0
Other Pension Remeasurements	0	
Reclassification Adjustments		
On disposal of available for sale financial assets	0	0
Total Comprehensive Income for the year*	3,766	570

Financial performance for the year

Retained surplus/(deficit) for the year	2,771	512
Prior period adjustment to correct errors and other performance adjustments	0	0
IFRIC 12 adjustment (including IFRIC 12 impairments)	0	0
Impairments (excluding IFRIC 12 impairments)	(110)	1,711
Adjustments in respect of donated gov't grant asset reserve elimination (see below)	(28)	0
Adjustment re Absorption accounting	0	0
Adjusted retained surplus/(deficit)	2,633	2,223

Adjustment for asset donated from Charitable Funds recorded as income in Note 6 to the Accounts.

PDC dividend: balance receivable/(payable) at 31 March 2014	186
PDC dividend: balance receivable/(payable) at 1 April 2013	63

The notes on pages 5 to 44 form part of this account.

**Statement of Financial Position as at
31 March 2014**

		31 March 2014	31 March 2013
	NOTE	£000s	£000s
Non-current assets:			
Property, plant and equipment	15	79,156	74,171
Intangible assets	16	1,231	411
Investment property	18	0	0
Other financial assets		0	0
Trade and other receivables	22.1	814	985
Total non-current assets		81,201	75,567
Current assets:			
Inventories	21	1,326	1,406
Trade and other receivables	22.1	12,309	11,883
Other financial assets	24	0	0
Other current assets	25	0	0
Cash and cash equivalents	26	10,142	6,845
Total current assets		23,777	20,134
Non-current assets held for sale	27	160	160
Total current assets		23,937	20,294
Total assets		105,138	95,861
Current liabilities			
Trade and other payables	28	(11,726)	(11,767)
Other liabilities	29	0	0
Provisions	35	(2,635)	(2,736)
Borrowings	30	0	0
Other financial liabilities	31	0	0
Working capital loan from Department	30	0	0
Capital loan from Department	30	(334)	(334)
Total current liabilities		(14,695)	(14,837)
Net current assets/(liabilities)		9,242	5,457
Non-current assets plus/less net current assets/liabilities		90,443	81,024
Non-current liabilities			
Trade and other payables	28	0	0
Other Liabilities	31	0	0
Provisions	35	(8,535)	(7,048)
Borrowings	31	0	0
Other financial liabilities	30	0	0
Working capital loan from Department	30	0	0
Capital loan from Department	30	(5,837)	(6,171)
Total non-current liabilities		(14,372)	(13,219)
Total Assets Employed:		76,071	67,805
FINANCED BY:			
TAXPAYERS' EQUITY			
Public Dividend Capital		78,594	74,094
Retained earnings		(7,759)	(10,625)
Revaluation reserve		5,236	4,336
Other reserves		0	0
Total Taxpayers' Equity:		76,071	67,805

The notes on pages 5 to 44 form part of this account.

The financial statements on pages 1 to 4 were approved by the Board on 3rd June 2014 and signed on its behalf by

Chief Executive:

Date:

**Statement of Changes in Taxpayers' Equity
For the year ended 31 March 2014**

	Public Dividend capital £000s	Retained earnings £000s	Revaluation reserve £000s	Other reserves £000s	Total reserves £000s
Balance at 1 April 2013	74,094	(10,625)	4,336	0	67,805
Changes in taxpayers' equity for 2013-14					
Retained surplus/(deficit) for the year		2,771			2,771
Net gain / (loss) on revaluation of property, plant, equipment			1,411		1,411
Net gain / (loss) on revaluation of intangible assets			0		0
Net gain / (loss) on revaluation of financial assets			0		0
Net gain / (loss) on revaluation of available for sale financial assets			0		0
Impairments and reversals			(416)		(416)
Other gains/(loss) (provide details below)				0	0
Transfers between reserves		95	(95)	0	0
Reclassification Adjustments					
On Disposal of Available for Sale financial Assets			0		0
Reserves eliminated on dissolution	0	0	0	0	0
Originating capital for Trust established in year	0				0
New PDC Received - Cash	4,500				4,500
PDC Repaid In Year	0				0
PDC Written Off	0				0
Transferred to NHS Foundation Trust	0	0	0	0	0
Other Movements	0	0	0	0	0
Net Actuarial Gain/(Loss) on Pension				0	0
Other Pensions Remeasurement				0	0
Net recognised revenue/(expense) for the year	4,500	2,866	900	0	8,266
Transfers between reserves in respect of modified absorption - PCTs & SHAs		0	0	0	0
Transfers between reserves in respect of modified absorption - Other Bodies		0	0	0	0
Balance at 31 March 2014	78,594	(7,759)	5,236	0	76,071
Balance at 1 April 2012	74,094	(11,232)	4,373	0	67,235
Changes in taxpayers' equity for the year ended 31 March 2013					
Retained surplus/(deficit) for the year		512			512
Net gain / (loss) on revaluation of property, plant, equipment			1,043		1,043
Net gain / (loss) on revaluation of intangible assets			0		0
Net gain / (loss) on revaluation of financial assets			0		0
Net gain / (loss) on revaluation of assets held for sale			0		0
Impairments and reversals			(985)		(985)
Movements in other reserves				0	0
Transfers between reserves		95	(95)	0	0
Release of reserves to Statement of Comprehensive Income			0		0
Reclassification Adjustments					
On Disposal of Available for Sale financial Assets			0		0
Reserves eliminated on dissolution	0	0	0	0	0
Originating capital for Trust established in year	0				0
New PDC Received	3,000				3,000
PDC Repaid In Year	(3,000)				(3,000)
PDC Written Off	0				0
Transferred to NHS Foundation Trust	0	0	0	0	0
Other Movements in PDC In Year	0				0
Net Actuarial Gain/(Loss) on Pension				0	0
Net recognised revenue/(expense) for the year	0	607	(37)	0	570
Balance at 31 March 2013	74,094	(10,625)	4,336	0	67,805

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED

31 March 2014

	NOTE	2013-14 £000s	2012-13 £000s
Cash Flows from Operating Activities			
Operating Surplus/(Deficit)		4,789	2,586
Depreciation and Amortisation		8,990	9,080
Impairments and Reversals		(110)	1,711
Other Gains/(Losses) on foreign exchange		0	0
Donated Assets received credited to revenue but non-cash		(29)	0
Government Granted Assets received credited to revenue but non-cash		0	0
Interest Paid		(119)	(61)
Dividend (Paid)/Refunded		(2,021)	(2,223)
Release of PFI/deferred credit		0	0
(Increase)/Decrease in Inventories		80	221
(Increase)/Decrease in Trade and Other Receivables		(132)	(387)
(Increase)/Decrease in Other Current Assets		0	0
Increase/(Decrease) in Trade and Other Payables		(1,989)	252
(Increase)/Decrease in Other Current Liabilities		0	0
Provisions Utilised		(1,451)	(2,139)
Increase/(Decrease) in Provisions		2,684	3,835
Net Cash Inflow/(Outflow) from Operating Activities		10,692	12,875
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest Received		49	50
(Payments) for Property, Plant and Equipment		(10,829)	(17,423)
(Payments) for Intangible Assets		(977)	(358)
(Payments) for Investments with DH		0	0
(Payments) for Other Financial Assets		0	0
Proceeds of disposal of assets held for sale (PPE)		196	327
Proceeds of disposal of assets held for sale (Intangible)		0	0
Proceeds from Disposal of Investment with DH		0	0
Proceeds from Disposal of Other Financial Assets		0	0
Rental Revenue		0	0
Net Cash Inflow/(Outflow) from Investing Activities		(11,561)	(17,404)
NET CASH INFLOW/(OUTFLOW) BEFORE FINANCING		(869)	(4,529)
CASH FLOWS FROM FINANCING ACTIVITIES			
Public Dividend Capital Received		4,500	3,000
Public Dividend Capital Repaid		0	(3,000)
Loans received from DH - New Capital Investment Loans		0	6,672
Loans received from DH - New Revenue Support Loans		0	0
Other Loans Received		0	0
Loans repaid to DH - Capital Investment Loans Repayment of Principal		(334)	(167)
Loans repaid to DH - Revenue Support Loans		0	0
Other Loans Repaid		0	0
Cash transferred to NHS Foundation Trusts		0	0
Capital grants and other capital receipts (excluding donated / government granted cash receipts)		0	0
Net Cash Inflow/(Outflow) from Financing Activities		4,166	6,505
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS		3,297	1,976
Cash and Cash Equivalents (and Bank Overdraft) at Beginning of the Period		6,845	4,869
Effect of Exchange Rate Changes in the Balance of Cash Held in Foreign Currencies		0	0
Cash and Cash Equivalents (and Bank Overdraft) at year end		10,142	6,845

NOTES TO THE ACCOUNTS

1. Accounting Policies

The Secretary of State for Health has directed that the financial statements of NHS trusts shall meet the accounting requirements of the NHS Trusts Manual for Accounts, which shall be agreed with HM Treasury. Consequently, the following financial statements have been prepared in accordance with the 2013-14 NHS Manual for Accounts issued by the Department of Health. The accounting policies contained in that manual follow International Financial Reporting Standards to the extent that they are meaningful and appropriate to the NHS, as determined by HM Treasury, which is advised by the Financial Reporting Advisory Board. Where the NHS Trusts Manual for Accounts permits a choice of accounting policy, the accounting policy which is judged to be most appropriate to the particular circumstances of the trust for the purpose of giving a true and fair view has been selected. The particular policies adopted by the trust are described below. They have been applied consistently in dealing with items considered material in relation to the accounts.

1.1 Accounting convention

These accounts have been prepared under the historical cost convention modified to account for the revaluation of property, plant and equipment, intangible assets, inventories and certain financial assets and financial liabilities.

1.2 Acquisitions and discontinued operations

Activities are considered to be 'acquired' only if they are taken on from outside the public sector. Activities are considered to be 'discontinued' only if they cease entirely. They are not considered to be 'discontinued' if they transfer from one public sector body to another.

1.3 Charitable Funds

Following HM Treasury's agreement to apply IAS27 to NHS Charities from 1 April 2013, the Trust has established that as it is the corporate trustee of the Yorkshire Ambulance Charitable Trust Fund, it effectively has the power to exercise control. However, the transactions are immaterial in the context of the Trust and therefore the transactions relating to the Charity have not been consolidated. Details of the transactions with the Charity are included in the related parties note 41.

1.4 Pooled Budgets

The Trust was not part of any pooled budget arrangements during the year ending 31 March 2014.

1.5 Critical accounting judgements and key sources of estimation uncertainty

In the application of the Trust's accounting policies, management is required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from those estimates and the estimates and underlying assumptions are continually reviewed. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

1.5.1 Critical judgements in applying accounting policies

The following are the critical judgements, apart from those involving estimations (see below) that management has made in the process of applying the Trust's accounting policies and that have the most significant effect on the amounts recognised in the financial statements.

The Trust formally revalues its Land and Buildings every three years with assessments in the interim years to ensure assets are held at fair value. 2013/14 is an interim year. Vehicle costs and resale values are assessed annually and where material changes are apparent cost values are adjusted. IT assets are held at depreciated historic cost.

Notes to the Accounts - 1. Accounting Policies (Continued)

1.6 Revenue

Revenue in respect of services provided is recognised when, and to the extent that, performance occurs, and is measured at the fair value of the consideration receivable. The main source of revenue for the Trust is from commissioners for healthcare services.

The Trust receives income under the NHS Injury Cost Recovery Scheme, designed to reclaim the cost of treating injured individuals to whom personal injury compensation has subsequently been paid e.g. by an insurer. The Trust recognises the income when it receives notification from the Department of Work and Pension's Compensation Recovery Unit that the individual has lodged a compensation claim. The income is measured at the agreed tariff for the treatments provided to the injured individual, less a provision for unsuccessful compensation claims and doubtful debts.

1.7 Employee Benefits

Short-term employee benefits

Salaries, wages and employment-related payments are recognised in the period in which the service is received from employees.

The cost of leave earned but not taken by employees at the end of the period is recognised in the financial statements to the extent that employees are permitted to carry forward leave into the following period.

Retirement benefit costs

Past and present employees are covered by the provisions of the NHS Pensions Scheme. The scheme is an unfunded, defined benefit scheme that covers NHS employers, General Practices and other bodies, allowed under the direction of the Secretary of State, in England and Wales. The scheme is not designed to be run in a way that would enable NHS bodies to identify their share of the underlying scheme assets and liabilities. Therefore, the scheme is accounted for as if it were a defined contribution scheme: the cost to the NHS body of participating in the scheme is taken as equal to the contributions payable to the scheme for the accounting period.

For early retirements other than those due to ill health the additional pension liabilities are not funded by the scheme. The full amount of the liability for the additional costs is charged to expenditure at the time the Trust commits itself to the retirement, regardless of the method of payment.

1.8 Other expenses

Other operating expenses are recognised when, and to the extent that, the goods or services have been received. They are measured at the fair value of the consideration payable.

Notes to the Accounts - 1. Accounting Policies (Continued)

1.9 Property, plant and equipment

Recognition

Property, plant and equipment is capitalised if:

- it is held for use in delivering services or for administrative purposes;
- it is probable that future economic benefits will flow to, or service potential will be supplied to the Trust;
- it is expected to be used for more than one financial year;
- the cost of the item can be measured reliably; and
- the item has cost of at least £5,000; or
- collectively, a number of items have a cost of at least £5,000 and individually have a cost of more than £250, where the assets are functionally interdependent, they had broadly simultaneous purchase dates, are anticipated to have simultaneous disposal dates and are under single managerial control; or
- items form part of the initial equipping and setting-up cost of a new building, ward or unit, irrespective of their individual or collective cost.

Where a large asset, for example a building, includes a number of components with significantly different asset lives, the components are treated as separate assets and depreciated over their own useful economic lives.

Valuation

All property, plant and equipment are measured initially at cost, representing the cost directly attributable to acquiring or constructing the asset and bringing it to the location and condition necessary for it to be capable of operating in the manner intended by management. All assets are measured subsequently at fair value.

Land and buildings used for the Trust's services or for administrative purposes are stated in the statement of financial position at their revalued amounts, being the fair value at the date of revaluation less any impairment.

Formal valuation of Land and Buildings is carried out every 3 years by a professional valuer, with an annual assessment of valuation changes in the interim years. 2013/14 is an interim valuation year and assets have been restated in the financial statements as at 31 March 2014.

Revaluations are performed with sufficient regularity to ensure that carrying amounts are not materially different from those that would be determined at the end of the reporting period. Fair values are determined as follows:

- Land and non-specialised buildings – market value for existing use
- Specialised buildings – depreciated replacement cost

HM Treasury has adopted a standard approach to depreciated replacement cost valuations based on modern equivalent assets and, where it would meet the location requirements of the service being provided, an alternative site can be valued.

Properties in the course of construction for service or administration purposes are carried at cost, less any impairment loss. Cost includes professional fees but not borrowing costs, which are recognised as expenses immediately, as allowed by IAS 23 for assets held at fair value. Assets are revalued and depreciation commences when they are brought into use.

Fixtures and equipment are carried at depreciated historic cost as this is not considered to be materially different from fair value.

An increase arising on revaluation is taken to the revaluation reserve except when it reverses an impairment for the same asset previously recognised in expenditure, in which case it is credited to expenditure to the extent of the decrease previously charged there. A revaluation decrease that does not result from a loss of economic value or service potential is recognised as an impairment charged to the revaluation reserve to the extent that there is a balance on the reserve for the asset and, thereafter, to expenditure. Impairment losses that arise from a clear consumption of economic benefit should be taken to expenditure. Gains and losses recognised in the revaluation reserve are reported as other comprehensive income in the Statement of Comprehensive Income.

Vehicles

Vehicles are carried at depreciated purchase cost.

Plant and machinery/medical equipment

Fair value for Medical Equipment, Plant and Machinery are not readily and reliably ascertainable and these assets are therefore carried at depreciated historic cost. This treatment is in line with IAS 16 Property, Plant & Equipment.

Notes to the Accounts - 1. Accounting Policies (Continued)

IT

Due to technological advances, short replacement cycles and difficulties in obtaining fair values, IT assets are not revalued but are carried at depreciated historic cost.

Subsequent expenditure

Where subsequent expenditure enhances an asset beyond its original specification, the directly attributable cost is capitalised. Where subsequent expenditure restores the asset to its original specification, the expenditure is capitalised and any existing carrying value of the item replaced is written-out and charged to operating expenses.

1.10 Intangible assets

Recognition

Intangible assets are non-monetary assets without physical substance, which are capable of sale separately from the rest of the Trust's business or which arise from contractual or other legal rights. They are recognised only when it is probable that future economic benefits will flow to, or service potential be provided to, the Trust; where the cost of the asset can be measured reliably, and where the cost is at least £5000.

Intangible assets acquired separately are initially recognised at fair value. Software that is integral to the operating of hardware, for example an operating system, is capitalised as part of the relevant item of property, plant and equipment. Software that is not integral to the operation of hardware, for example application software, is capitalised as an intangible asset. Expenditure on research is not capitalised: it is recognised as an operating expense in the period in which it is incurred. Internally-generated assets are recognised if, and only if, all of the following have been demonstrated:

- the technical feasibility of completing the intangible asset so that it will be available for use
- the intention to complete the intangible asset and use it
- the ability to sell or use the intangible asset
- how the intangible asset will generate probable future economic benefits or service potential
- the availability of adequate technical, financial and other resources to complete the intangible asset and sell or use it
- the ability to measure reliably the expenditure attributable to the intangible asset during its development

Measurement

The amount initially recognised for internally-generated intangible assets is the sum of the expenditure incurred from the date when the criteria above are initially met. Where no internally-generated intangible asset can be recognised, the expenditure is recognised in the period in which it is incurred.

Following initial recognition, intangible assets are carried at fair value by reference to an active market, or, where no active market exists, at amortised replacement cost (modern equivalent assets basis), indexed for relevant price increases, as a proxy for fair value. Internally-developed software is held at historic cost to reflect the opposing effects of increases in development costs and technological advances.

1.11 Depreciation, amortisation and impairments

Freehold land, properties under construction, and assets held for sale are not depreciated.

Otherwise, depreciation and amortisation are charged to write off the costs or valuation of property, plant and equipment and intangible non-current assets, less any residual value, over their estimated useful lives, in a manner that reflects the consumption of economic benefits or service potential of the assets. The estimated useful life of an asset is the period over which the Trust expects to obtain economic benefits or service potential from the asset. This is specific to the Trust and may be shorter than the physical life of the asset itself. Estimated useful lives and residual values are reviewed each year end, with the effect of any changes recognised on a prospective basis. Assets held under finance leases are depreciated over their estimated useful lives.

Notes to the Accounts - 1. Accounting Policies (Continued)

Economic lives on non-current assets at the close of the reporting period were as follows:

Buildings excluding Dwellings	10 - 70 years
Plant and Machinery	5 - 15 years
Transport Equipment	3 - 7 years
Information Technology	2 - 5 years
Furniture and Fittings	4 - 10 years

At each reporting period end, the Trust checks whether there is any indication that any of its tangible or intangible non-current assets have suffered an impairment loss. If there is indication of an impairment loss, the recoverable amount of the asset is estimated to determine whether there has been a loss and, if so, its amount. Intangible assets not yet available for use are tested for impairment annually.

A revaluation decrease that does not result from a loss of economic value or service potential is recognised as an impairment charged to the revaluation reserve to the extent that there is a balance on the reserve for the asset and, thereafter, to expenditure. Impairment losses that arise from a clear consumption of economic benefit should be taken to expenditure. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of the recoverable amount but capped at the amount that would have been determined had there been no initial impairment loss. The reversal of the impairment loss is credited to expenditure to the extent of the decrease previously charged there and thereafter to the revaluation reserve.

1.12 Donated assets

Donated non-current assets are capitalised at their fair value on receipt, with a matching credit to Income. They are valued, depreciated and impaired as described above for purchased assets. Gains and losses on revaluations, impairments and sales are as described above for purchased assets. Deferred income is recognised only where conditions attached to the donation preclude immediate recognition of the gain.

1.13 Government grants

The value of assets received by means of a government grant are credited directly to income. Deferred income is recognised only where conditions attached to the grant preclude immediate recognition of the gain.

1.14 Non-current assets held for sale

Non-current assets are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continuing use. This condition is regarded as met when the sale is highly probable, the asset is available for immediate sale in its present condition and management is committed to the sale, which is expected to qualify for recognition as a completed sale within one year from the date of classification. Non-current assets held for sale are measured at the lower of their previous carrying amount and fair value less costs to sell. Fair value is open market value including alternative uses.

The profit or loss arising on disposal of an asset is the difference between the sale proceeds and the carrying amount and is recognised in the Statement of Comprehensive Income. On disposal, the balance for the asset on the revaluation reserve is transferred to retained earnings.

Property, plant and equipment that is to be scrapped or demolished does not qualify for recognition as held for sale. Instead, it is retained as an operational asset and its economic life is adjusted. The asset is de-recognised when it is scrapped or demolished.

Notes to the Accounts - 1. Accounting Policies (Continued)

1.15 Leases

Leases are classified as finance leases when substantially all the risks and rewards of ownership are transferred to the lessee. All other leases are classified as operating leases.

The Trust as lessee

Property, plant and equipment held under finance leases are initially recognised, at the inception of the lease, at fair value or, if lower, at the present value of the minimum lease payments, with a matching liability for the lease obligation to the lessor. Lease payments are apportioned between finance charges and reduction of the lease obligation so as to achieve a constant rate on interest on the remaining balance of the liability. Finance charges are recognised in calculating the Trust's surplus/deficit.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term. Lease incentives are recognised initially as a liability and subsequently as a reduction of rentals on a straight-line basis over the lease term.

Contingent rentals are recognised as an expense in the period in which they are incurred.

Where a lease is for land and buildings, the land and building components are separated and individually assessed as to whether they are operating or finance leases.

The Trust as lessor

Amounts due from lessees under finance leases are recorded as receivables at the amount of the Trust's net investment in the leases. Finance lease income is allocated to accounting periods so as to reflect a constant periodic rate of return on the Trust's net investment outstanding in respect of the leases.

Rental income from operating leases is recognised on a straight-line basis over the term of the lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight-line basis over the lease term.

1.16 Private Finance Initiative (PFI) transactions

The Trust has not undertaken any PFI transactions during the Accounting Period.

1.17 Inventories

Inventories are valued at the lower of cost and net realisable value using the first-in first-out cost basis. This is considered to be a reasonable approximation to fair value due to the high turnover of stocks.

1.18 Cash and cash equivalents

Cash is cash in hand and deposits with any financial institution repayable without penalty on notice of not more than 24 hours. Cash equivalents are investments that mature in 3 months or less from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and that form an integral part of the Trust's cash management.

Notes to the Accounts - 1. Accounting Policies (Continued)

1.19 Provisions

Provisions are recognised when the Trust has a present legal or constructive obligation as a result of a past event, it is probable that the Trust will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. The amount recognised as a provision is the best estimate of the expenditure required to settle the obligation at the end of the reporting period, taking into account the risks and uncertainties. Where a provision is measured using the cash flows estimated to settle the obligation, its carrying amount is the present value of those cash flows using HM Treasury's discount rate of between - 1.9% and 2.2%, dependent on the timing of the cash flows, in real terms (1.8% for employee early departure obligations).

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognised as an asset if it is virtually certain that reimbursements will be received and the amount of the receivable can be measured reliably.

A restructuring provision is recognised when the Trust has developed a detailed formal plan for the restructuring and has raised a valid expectation in those affected that it will carry out the restructuring by starting to implement the plan or announcing its main features to those affected by it. The measurement of a restructuring provision includes only the direct expenditures arising from the restructuring, which are those amounts that are both necessarily entailed by the restructuring and not associated with on-going activities of the entity.

1.20 Clinical negligence costs

The NHS Litigation Authority (NHSLA) operates a risk pooling scheme under which the Trust pays an annual contribution to the NHSLA which in return settles all clinical negligence claims. The contribution is charged to expenditure. Although the NHSLA is administratively responsible for all clinical negligence cases the legal liability remains with the Trust. The total value of clinical negligence provisions carried by the NHSLA on behalf of the Trust is disclosed at note 35.

1.21 Non-clinical risk pooling

The Trust participates in the Property Expenses Scheme and the Liabilities to Third Parties Scheme. Both are risk pooling schemes under which the Trust pays an annual contribution to the NHS Litigation Authority and, in return, receives assistance with the costs of claims arising. The annual membership contributions, and any excesses payable in respect of particular claims are charged to operating expenses as and when they become due.

1.22 Carbon Reduction Commitment Scheme (CRC)

CRC and similar allowances are accounted for as government grant funded intangible assets if they are not expected to be realised within twelve months, and otherwise as other current assets. They are valued at open market value. As the Trust makes emissions, a provision is recognised with an offsetting transfer from deferred income. The provision is settled on surrender of the allowances. The asset, provision and deferred income amounts are valued at fair value at the end of the reporting period.

1.23 Contingencies

A contingent liability is a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Trust, or a present obligation that is not recognised because it is not probable that a payment will be required to settle the obligation or the amount of the obligation cannot be measured sufficiently reliably. A contingent liability is disclosed unless the possibility of a payment is remote.

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Trust. A contingent asset is disclosed where an inflow of economic benefits is probable.

Where the time value of money is material, contingencies are disclosed at their present value.

Notes to the Accounts - 1. Accounting Policies (Continued)

1.24 Financial assets

Financial assets are recognised when the Trust becomes party to the financial instrument contract or, in the case of trade receivables, when the goods or services have been delivered. Financial assets are derecognised when the contractual rights have expired or the asset has been transferred.

Financial assets are classified into the following categories: financial assets at fair value through profit and loss; held to maturity investments; available for sale financial assets, and loans and receivables. The classification depends on the nature and purpose of the financial assets and is determined at the time of initial recognition.

Financial assets at fair value through profit and loss

Embedded derivatives that have different risks and characteristics to their host contracts, and contracts with embedded derivatives whose separate value cannot be ascertained, are treated as financial assets at fair value through profit and loss. They are held at fair value, with any resultant gain or loss recognised in calculating the Trust's surplus or deficit for the year. The net gain or loss incorporates any interest earned on the financial asset.

Held to maturity investments

Held to maturity investments are non-derivative financial assets with fixed or determinable payments and fixed maturity, and there is a positive intention and ability to hold to maturity. After initial recognition, they are held at amortised cost using the effective interest method, less any impairment. Interest is recognised using the effective interest method.

Available for sale financial assets

Available for sale financial assets are non-derivative financial assets that are designated as available for sale or that do not fall within any of the other three financial asset classifications. They are measured at fair value with changes in value taken to the revaluation reserve, with the exception of impairment losses. Accumulated gains or losses are recycled to surplus/deficit on de-recognition.

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments which are not quoted in an active market. After initial recognition, they are measured at amortised cost using the effective interest method, less any impairment. Interest is recognised using the effective interest method.

Fair value is determined by reference to quoted market prices where possible.

The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset, to the initial fair value of the financial asset.

At the end of the reporting period, the Trust assesses whether any financial assets, other than those held at 'fair value through profit and loss' are impaired. Financial assets are impaired and impairment losses recognised if there is objective evidence of impairment as a result of one or more events which occurred after the initial recognition of the asset and which has an impact on the estimated future cash flows of the asset.

For financial assets carried at amortised cost, the amount of the impairment loss is measured as the difference between the asset's carrying amount and the present value of the revised future cash flows discounted at the asset's original effective interest rate. The loss is recognised in expenditure and the carrying amount of the asset is reduced through a provision for impairment of receivables.

If, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, the previously recognised impairment loss is reversed through expenditure to the extent that the carrying amount of the receivable at the date of the impairment is reversed does not exceed what the amortised cost would have been had the impairment not been recognised.

Notes to the Accounts - 1. Accounting Policies (Continued)

1.25 Financial liabilities

Financial liabilities are recognised on the statement of financial position when the Trust becomes party to the contractual provisions of the financial instrument or, in the case of trade payables, when the goods or services have been received. Financial liabilities are de-recognised when the liability has been discharged, that is, the liability has been paid or has expired.

Loans from the Department of Health are recognised at historical cost. Otherwise, financial liabilities are initially recognised at fair value.

Other financial liabilities

After initial recognition, all other financial liabilities are measured at amortised cost using the effective interest method, except for loans from Department of Health, which are carried at historic cost. The effective interest rate is the rate that exactly discounts estimated future cash payments through the life of the asset, to the net carrying amount of the financial liability. Interest is recognised using the effective interest method.

1.26 Value Added Tax

Most of the activities of the trust are outside the scope of VAT and, in general, output tax does not apply and input tax on purchases is not recoverable. Irrecoverable VAT is charged to the relevant expenditure category or included in the capitalised purchase cost of fixed assets. Where output tax is charged or input VAT is recoverable, the amounts are stated net of VAT.

1.27 Foreign currencies

The Trust's functional currency and presentational currency is sterling. Transactions denominated in a foreign currency are translated into sterling at the exchange rate ruling on the dates of the transactions. At the end of the reporting period, monetary items denominated in foreign currencies are retranslated at the spot exchange rate on 31 March. Resulting exchange gains and losses for either of these are recognised in the Trust's surplus/deficit in the period in which they arise.

1.28 Third party assets

Assets belonging to third parties (such as money held on behalf of patients) are not recognised in the accounts since the Trust has no beneficial interest in them. Details of third party assets are given in Note 44 to the accounts.

1.29 Public Dividend Capital (PDC) and PDC dividend

Public dividend capital represents taxpayers' equity in the NHS Trust. At any time the Secretary of State can issue new PDC to, and require repayments of PDC from, the Trust. PDC is recorded at the value received. As PDC is issued under legislation rather than under contract, it is not treated as an equity financial instrument.

The Trust received £4.5m PDC resource and cash during the year to fund the purchase and refurbishment of new premises for HART. In previous year, £3m of PDC was received and repaid as short term support for the purchase of Headquarters.

An annual charge, reflecting the cost of capital utilised by the Trust, is payable to the Department of Health as public dividend capital dividend. The charge is calculated at the real rate set by HM Treasury (currently 3.5%) on the average carrying amount of all assets less liabilities (except for donated assets) less the average daily cleared cash balance in Government Banking Service or National Loans Fund accounts. The average carrying amount of assets is calculated as a simple average of opening and closing relevant net assets.

Notes to the Accounts - 1. Accounting Policies (Continued)

1.30 Losses and Special Payments

Losses and special payments are items that Parliament would not have contemplated when it agreed funds for the health service or passed legislation. By their nature they are items that ideally should not arise. They are therefore subject to special control procedures compared with the generality of payments. They are divided into different categories, which govern the way that individual cases are handled.

Losses and special payments are charged to the relevant functional headings in expenditure on an accruals basis, including losses which would have been made good through insurance cover had YAS not been bearing their own risks (with insurance premiums then being included as normal revenue expenditure).

1.31 Research and Development

Research and development expenditure is charged against income in the year in which it is incurred, except insofar as development expenditure relates to a clearly defined project and the benefits of it can reasonably be regarded as assured. Expenditure so deferred is limited to the value of future benefits expected and is amortised through the SOCNE/SOCI on a systematic basis over the period expected to benefit from the project. It should be revalued on the basis of current cost. The amortisation is calculated on the same basis as depreciation, on a quarterly basis.

1.32 Accounting Standards that have been issued but have not yet been adopted

The Treasury FReM does not require the following Standards and Interpretations to be applied in 2013-14. The application of the Standards as revised would not have a material impact on the accounts for 2013-14, were they applied in that year:

IAS 27 Separate Financial Statements - subject to consultation
IAS 28 Investments in Associates and Joint Ventures - subject to consultation
IFRS 9 Financial Instruments - subject to consultation - subject to consultation
IFRS 10 Consolidated Financial Statements - subject to consultation
IFRS 11 Joint Arrangements - subject to consultation
IFRS 12 Disclosure of Interests in Other Entities - subject to consultation
IFRS 13 Fair Value Measurement - subject to consultation
IPSAS 32 - Service Concession Arrangement - subject to consultation

2. Pooled budgets

The Trust does not have any pooled budget arrangements.

3. Operating segments

In accordance with the requirements of IFRS 8, the Trust has considered the need to report as segments. It has considered the criteria for which segmentation should be assessed and concludes that the business operates as one segment.

4. Income generation activities

The Trust undertakes income generation activities with an aim of achieving profit, which is then used in patient care. The Trust does not have any income generation schemes where costs exceed £1m.

5. Revenue from patient care activities

	2013-14 £000s	2012-13 £000s
NHS Trusts	144	714
NHS England	797	0
Clinical Commissioning Groups	225,737	0
Primary Care Trusts		200,089
Strategic Health Authorities		0
NHS Foundation Trusts	1,181	1,868
Department of Health	511	0
NHS Other (including Public Health England and Prop Co)	124	0
Non-NHS:		
Local Authorities	69	96
Private patients	15	11
Overseas patients (non-reciprocal)	0	0
Injury costs recovery	851	1,086
Other	145	607
Total Revenue from patient care activities	229,574	204,471

6. Other operating revenue

	2013-14 £000s	2012-13 £000s
Recoveries in respect of employee benefits	403	375
Patient transport services	0	0
Education, training and research	1,158	886
Charitable and other contributions to revenue expenditure - NHS	0	0
Charitable and other contributions to revenue expenditure -non- NHS	0	0
Receipt of donations for capital acquisitions - NHS Charity	29	0
Receipt of Government grants for capital acquisitions	0	0
Non-patient care services to other bodies	14	0
Income generation	1,921	2,140
Rental revenue from finance leases	0	0
Rental revenue from operating leases	0	0
Other revenue	285	1,900
Total Other Operating Revenue	3,810	5,301
Total operating revenue	233,384	209,772

7. Revenue

	2013-14 £000	2012-13 £000
From rendering of services	233,177	209,448
From sale of goods	207	324

Revenue is almost totally from the supply of services. Revenue from the sale of goods is immaterial.

Services rendered includes the full year effect of the NHS 111 service in Yorkshire and Humber.

8. Operating expenses

	2013-14 £000s	2012-13 £000s
Services from other NHS Trusts	241	0
Services from CCGs/NHS England	0	0
Services from other NHS bodies	1	0
Services from NHS Foundation Trusts	0	0
Services from Primary Care Trusts	0	0
Total Services from NHS bodies*	242	0
Purchase of healthcare from non-NHS bodies	15,754	1,250
Trust Chair and Non-executive Directors	56	55
Supplies and services - clinical	4,837	4,446
Supplies and services - general	813	799
Consultancy services	788	2,125
Establishment	5,922	5,927
Transport	20,832	22,731
Premises	7,208	6,988
Hospitality	304	0
Insurance	3,110	0
Legal Fees	371	0
Impairments and Reversals of Receivables	128	1
Inventories write down	91	0
Depreciation	8,560	8,853
Amortisation	430	227
Impairments and reversals of property, plant and equipment	(110)	1,431
Impairments and reversals of intangible assets	0	0
Impairments and reversals of financial assets	0	0
Impairments and reversals of non current assets held for sale	0	280
Impairments and reversals of investment properties	0	0
Audit fees	97	97
Other auditor's remuneration - value for money work	9	24
Clinical negligence	854	706
Research and development (excluding staff costs)	0	0
Education and Training	933	779
Change in Discount Rate	452	274
Other	2,575	5,009
Total Operating expenses (excluding employee benefits)	74,256	62,002
Employee Benefits		
Employee benefits excluding Board members	153,288	144,369
Board members	1,051	815
Total Employee Benefits	154,339	145,184
Total Operating Expenses	228,595	207,186

*Services from NHS bodies does not include expenditure which falls into a category below

Purchase of Healthcare from non-NHS bodies includes the full year effect of subcontractor expenditure for the NHS 111 service in Yorkshire and Humber.

9 Operating Leases

The Trust's operating lease commitments relate to vehicles, medical equipment and land & buildings.

The vehicle commitments are based on 663 vehicles, 349 of which are due to expire within 1 year and 314 of which are due to expire between 1 and 5 years.

The medical equipment commitment is on leases due to expire within 1 year.

The commitment on land and buildings consists of one lease which is for the car parking facility at HQ. The lease is due to expire between 1 and 5 years.

9.1 Trust as lessee	Land £000s	Buildings £000s	Other £000s	2013-14	2012-13
				Total £000s	£000s
Payments recognised as an expense					
Minimum lease payments				5,904	6,566
Contingent rents				0	0
Sub-lease payments				0	0
Total				5,904	6,566
Payable:					
No later than one year	26	0	2,350	2,376	377
Between one and five years	0	0	4,422	4,422	7,873
After five years	0	0	0	0	0
Total	26	0	6,772	6,798	8,250
Total future sublease payments expected to be received:				0	0

9.2 Trust as lessor

The Trust does not have any operating lease agreements in which it acts as lessor.

	2013-14 £000	2012-13 £000s
Recognised as revenue		
Rental revenue	0	0
Contingent rents	0	0
Total	0	0
Receivable:		
No later than one year	0	0
Between one and five years	0	0
After five years	0	0
Total	0	0

10 Employee benefits and staff numbers

10.1 Employee benefits

	2013-14		
	Total £000s	Permanently employed £000s	Other £000s
Employee Benefits - Gross Expenditure			
Salaries and wages	129,772	127,799	1,973
Social security costs	9,649	9,649	0
Employer Contributions to NHS BSA - Pensions Division	14,918	14,918	0
Other pension costs	0	0	0
Termination benefits	0	0	0
Total employee benefits	154,339	152,366	1,973
Employee costs capitalised	0	0	0
Gross Employee Benefits excluding capitalised costs	154,339	152,366	1,973

	2012-13		
	Total £000s	Permanently employed £000s	Other £000s
Employee Benefits - Gross Expenditure 2012-13			
Salaries and wages	121,825	119,207	2,618
Social security costs	9,277	9,277	0
Employer Contributions to NHS BSA - Pensions Division	14,082	14,082	0
Other pension costs	0	0	0
Termination benefits	0	0	0
TOTAL - including capitalised costs	145,184	142,566	2,618
Employee costs capitalised	0	0	0
Gross Employee Benefits excluding capitalised costs	145,184	142,566	2,618

In 2012-13 there were rows for 'other post-employment benefits' and 'other employment benefits'. These are now included within the 'Salaries and wages' row.

10.2 Staff Numbers

	2013-14			2012-13
	Total Number	Permanently employed Number	Other Number	Total Number
Average Staff Numbers				
Medical and dental	5	3	2	4
Ambulance staff	2,761	2,761	0	2,745
Administration and estates	1,183	1,158	25	1,020
Healthcare assistants and other support staff	87	83	4	85
Nursing, midwifery and health visiting staff	76	63	13	12
Nursing, midwifery and health visiting learners	0	0	0	0
Scientific, therapeutic and technical staff	1	1	0	0
Social Care Staff	0	0	0	0
Other	0	0	0	10
TOTAL	4,113	4,069	44	3,876
Of the above - staff engaged on capital projects	0	0	0	0

10.3 Staff Sickness absence and ill health retirements

	2013-14 Number	2012-13 Number
Total Days Lost	52,887	53,522
Total Staff Years	3,998	3,765
Average working Days Lost	13.23	14.22
	2013-14 Number	2012-13 Number
Number of persons retired early on ill health grounds	12	10
	£000s	£000s
Total additional pensions liabilities accrued in the year	911	967

10.4 Exit Packages agreed in 2013-14

Exit package cost band (including any special payment element)	2013-14			2012-13		
	*Number of compulsory redundancies	*Number of other departures agreed	Total number of exit packages by cost band	*Number of compulsory redundancies	*Number of other departures agreed	Total number of exit packages by cost band
	Number	Number	Number	Number	Number	Number
Less than £10,000	12	6	18	1	0	1
£10,000-£25,000	2	4	6	0	6	6
£25,001-£50,000	1	6	7	3	9	12
£50,001-£100,000	2	5	7	3	4	7
£100,001 - £150,000	0	0	0	0	0	0
£150,001 - £200,000	0	0	0	0	1	1
>£200,000	0	0	0	0	0	0
Total number of exit packages by type (total cost)	17	21	38	7	20	27
Total resource cost (£000s)	296	664	961	365	899	1,263

Redundancy and other departure costs have been paid in accordance with the provisions of the NHS Scheme. Exit costs in this note are accounted for in full in the year of departure. Where Yorkshire Ambulance Service NHS Trust has agreed early retirements, the additional costs are met by Yorkshire Ambulance Service NHS Trust and not by the NHS pensions scheme. Ill-health retirement costs are met by the NHS pensions scheme and are not included in the table.

Exit packages includes departures under an open-ended MARS scheme approved by the Trust Development Authority (TDA).

No ex-gratia payments were made during the year.

No individual's exit costs exceeded the threshold requiring TDA approval.

This disclosure reports the number and value of exit packages taken by staff leaving in the year. The expense associated with these departures has been recognised in full in the current period.

One ex-gratia payment was made during 2012/13 and is further reported under Note 42 in the prior year comparator figures.

10.5 Exit packages - Other Departures analysis

	2013-14	
	Agreements Number	Total value of agreements £000s
Voluntary redundancies including early retirement contractual costs	1	3
Mutually agreed resignations (MARS) contractual costs	6	163
Early retirements in the efficiency of the service contractual costs	31	795
Contractual payments in lieu of notice	0	0
Exit payments following Employment Tribunals or court orders	0	0
Non-contractual payments requiring HMT approval	0	0
Total	38	961

This disclosure reports the number and value of exit packages agreed in the year. Note: the expense associated with these departures may have been recognised in part or in full in a previous period.

The Remuneration Report includes disclosure of exit payments payable to individuals named in that report.

10.6 Pension costs

Past and present employees are covered by the provisions of the NHS Pensions Scheme. Details of the benefits payable under these provisions can be found on the NHS Pensions website at www.nhsbsa.nhs.uk/pensions. The scheme is an unfunded, defined benefit scheme that covers NHS employers, GP practices and other bodies, allowed under the direction of the Secretary of State, in England and Wales. The scheme is not designed to be run in a way that would enable NHS bodies to identify their share of the underlying scheme assets and liabilities. Therefore, the scheme is accounted for as if it were a defined contribution scheme: the cost to the NHS Body of participating in the scheme is taken as equal to the contributions payable to the scheme for the accounting period.

In order that the defined benefit obligations recognised in the financial statements do not differ materially from those that would be determined at the reporting date by a formal actuarial valuation, the FReM requires that "the period between formal valuations shall be four years, with approximate assessments in intervening years". An outline of these follows:

a) Accounting valuation

A valuation of the scheme liability is carried out annually by the scheme actuary as at the end of the reporting period. This utilises an actuarial assessment for the previous accounting period in conjunction with updated membership and financial data for the current reporting period, and are accepted as providing suitably robust for financial reporting purposes. The valuation of the scheme liability as at 31 March 2014, is based on valuation data as at 31 March 2013, updated to 31 March 2014 with summary global member and accounting data. In undertaking this actuarial assessment, the methodology prescribed in IAS 19, relevant FReM and interpretations, and the discount rate prescribed by HM Treasury have also been used.

The latest assessment of the liabilities of the scheme is contained in the scheme actuary report, which forms part of the annual NHS Pension Scheme (England and Wales) Pension Accounts, published annually. These accounts can be viewed on the NHS Pensions website. Copies can also be obtained from The Stationery Office.

b) Full actuarial (funding) valuation

The purpose of this valuation is to assess the level of liability in respect of the benefits due under the scheme (taking into account its recent demographic experience), and to recommend the contribution rates.

The last published actuarial valuation for the NHS Pension Scheme was completed for the year ending 31 March 2004. Consequently, a formal actuarial valuation would have been due for the year ending 31 March 2008. However, formal actuarial valuations for unfunded public service schemes were suspended by HM Treasury on value for money grounds while consideration is given to recent changes to public service pensions, and while future scheme terms are developed as part of the reforms to public service pension provision due in 2015.

The Scheme Regulators were changed to allow contribution rates to be set by the Secretary of State for Health, with the consent of HM Treasury, and consideration of the advice of the Scheme Actuary and appropriate employee and employer representatives as deemed appropriate.

The next formal valuation to be used for funding purposes will be carried out as at March 2012 and will be used to inform the contribution rates to be used from 1 April 2015.

c) Scheme provisions

The NHS Pension Scheme provided defined benefits, which are summarised below. This list is an illustrative guide only, and is not intended to detail all the benefits provided by the Scheme or the specific conditions that must be met before these benefits can be obtained:

The Scheme is a "final salary" scheme. Annual pensions are normally based on 1/80th for the 1995 section and of the best of the last three years pensionable pay for each year of service, and 1/60th for the 2008 section of reckonable pay per year of membership. Members who are practitioners as defined by the Scheme Regulations have their annual pensions based upon total pensionable earnings over the relevant pensionable service.

With effect from 1 April 2008 members can choose to give up some of their annual pension for an additional tax free lump sum, up to a maximum amount permitted under HMRC rules. This new provision is known as "pension commutation".

Annual increases are applied to pension payments at rates defined by the Pensions (Increase) Act 1971, and are based on changes in retail prices in the twelve months ending 30 September in the previous calendar year. From 2011-12, the Consumer Price Index (CPI) has been used and replaced the retail Prices Index (RPI).

Early payment of a pension, with enhancement, is available to members of the scheme who are permanently incapable of fulfilling their duties effectively through illness or infirmity. A death gratuity of twice final year's pensionable pay for death in service, and five times their annual pension for death after retirement is payable.

For early retirements other than those due to ill health the additional pension liabilities are not funded by the scheme. The full amount of the liability for the additional costs is charged to the statement of comprehensive income at the time the Trust commits itself to the retirement, regardless of the method of payment.

Members can purchase additional service in the NHS Scheme and contribute to money purchase AVC's run by the Scheme's approved providers or by other Free Standing Additional Voluntary Contributions (FSAVC) providers.

11 Better Payment Practice Code

11.1 Measure of compliance

	2013-14 Number	2013-14 £000s	2012-13 Number	2012-13 £000s
Non-NHS Payables				
Total Non-NHS Trade Invoices Paid in the Year	27,955	74,618	25,654	55,670
Total Non-NHS Trade Invoices Paid Within Target	<u>26,080</u>	<u>68,204</u>	<u>22,814</u>	<u>49,622</u>
Percentage of NHS Trade Invoices Paid Within Target	<u>93.29%</u>	<u>91.40%</u>	<u>88.93%</u>	<u>89.14%</u>
NHS Payables				
Total NHS Trade Invoices Paid in the Year	741	3,865	764	3,181
Total NHS Trade Invoices Paid Within Target	<u>656</u>	<u>3,405</u>	<u>617</u>	<u>2,864</u>
Percentage of NHS Trade Invoices Paid Within Target	<u>88.53%</u>	<u>88.10%</u>	<u>80.76%</u>	<u>90.03%</u>

The Better Payment Practice Code requires the NHS body to aim to pay all valid invoices by the due date or within 30 days of receipt of a valid invoice, whichever is later.

11.2 The Late Payment of Commercial Debts (Interest) Act 1998

	2013-14 £000s	2012-13 £000s
Amounts included in finance costs from claims made under this legislation	0	0
Compensation paid to cover debt recovery costs under this legislation	<u>0</u>	<u>0</u>
Total	<u>0</u>	<u>0</u>

12 Investment Revenue

	2013-14 £000s	2012-13 £000s
Rental revenue		
PFI finance lease revenue (planned)	0	0
PFI finance lease revenue (contingent)	0	0
Other finance lease revenue	0	0
Subtotal	<u>0</u>	<u>0</u>
Interest revenue		
Bank interest	49	50
Other loans and receivables	0	0
Impaired financial assets	0	0
Other financial assets	0	0
Subtotal	<u>49</u>	<u>50</u>
Total investment revenue	<u>49</u>	<u>50</u>

13 Other Gains and Losses

	2013-14 £000s	2012-13 £000s
Gain/(Loss) on disposal of assets other than by sale (PPE)	103	248
Gain/(Loss) on disposal of assets other than by sale (intangibles)	0	0
Gain/(Loss) on disposal of Financial Assets other then held for sale	0	0
Gain (Loss) on disposal of assets held for sale	0	0
Gain/(loss) on foreign exchange	0	0
Change in fair value of financial assets carried at fair value through the SoCI	0	0
Change in fair value of financial liabilities carried at fair value through the SoCI	0	0
Change in fair value of investment property	0	0
Recycling of gain/(loss) from equity on disposal of financial assets held for sale	0	0
Total	<u>103</u>	<u>248</u>

14 Finance Costs

	2013-14 £000s	2012-13 £000s
Interest		
Interest on loans and overdrafts	119	61
Interest on obligations under finance leases	0	0
Interest on late payment of commercial debt	0	0
Total interest expense	<u>119</u>	<u>61</u>
Other finance costs	0	0
Provisions - unwinding of discount	153	152
Total	<u>272</u>	<u>213</u>

15.1 Property, plant and equipment

	Land	Buildings excluding dwellings	Dwellings	Assets under construction & payments on account	Plant & machinery	Transport equipment	Information technology	Furniture & fittings	Total
	£000's	£000's	£000's	£000's	£000's	£000's	£000's	£000's	£000's
2013-14									
Cost or valuation:									
At 1 April 2013	18,485	27,934	0	8,000	2,249	54,194	22,395	600	133,857
Additions of Assets Under Construction				12,777					12,777
Additions Purchased	0	0	0		0	0	0	0	0
Additions Donated	0	0	0	0	0	29	0	0	29
Additions Government Granted	0	0	0	0	0	0	0	0	0
Additions Leased	0	0	0		0	0	0	0	0
Reclassifications	27	1,876	0	(10,003)	98	5,818	1,799	112	(273)
Reclassifications as Held for Sale and reversals	0	0	0	0	0	(3,866)	0	0	(3,866)
Disposals other than for sale	0	0	0	0	0	0	0	0	0
Upward revaluation/positive indexation	92	1,319	0	0	0	0	0	0	1,411
Impairments/negative indexation	(69)	(347)	0	0	0	0	0	0	(416)
Reversal of Impairments	0	0	0	0	0	0	0	0	0
At 31 March 2014	18,535	30,782	0	10,774	2,347	56,175	24,194	712	143,519
Depreciation									
At 1 April 2013	0	349	0	0	1,819	37,192	19,750	576	59,686
Reclassifications	0	0	0		0	0	0	0	0
Reclassifications as Held for Sale and reversals	0	0	0		0	(3,773)	0	0	(3,773)
Disposals other than for sale	0	0	0		0	0	0	0	0
Upward revaluation/positive indexation	0	0	0		0	0	0	0	0
Impairments	42	161	0	0	0	0	0	0	203
Reversal of Impairments	0	(313)	0	0	0	0	0	0	(313)
Charged During the Year	0	1,228	0		118	5,570	1,624	20	8,560
At 31 March 2014	42	1,425	0	0	1,937	38,989	21,374	596	64,363
Net Book Value at 31 March 2014	18,493	29,357	0	10,774	410	17,186	2,820	116	79,156
Asset financing:									
Owned - Purchased	18,493	29,357	0	10,774	410	17,157	2,820	116	79,127
Owned - Donated	0	0	0	0	0	29	0	0	29
Owned - Government Granted	0	0	0	0	0	0	0	0	0
Held on finance lease	0	0	0	0	0	0	0	0	0
Total at 31 March 2014	18,493	29,357	0	10,774	410	17,186	2,820	116	79,156

Revaluation Reserve Balance for Property, Plant & Equipment

	Land	Buildings	Dwellings	Assets under construction & payments on account	Plant & machinery	Transport equipment	Information technology	Furniture & fittings	Total
	£000's	£000's	£000's	£000's	£000's	£000's	£000's	£000's	£000's
At 1 April 2013									
Movements *	381	3,226	0	0	76	616	0	2	4,301
At 31 March 2014	338	787	0	0	(5)	(187)	0	0	933
	719	4,013	0	0	71	429	0	2	5,234

*The movement in the revaluation reserve is the net effect of the 2014 revaluation exercise carried by the District Valuer.

Additions to Assets Under Construction in 2013/14

	£000's
Land	26
Buildings excl Dwellings	5,573
Dwellings	0
Plant & Machinery	7,178
Balance as at YTD	12,777

Fixed asset reclassifications from Assets under Construction during the year include £273k reclassified to Intangible assets and are included at note 16.1.

15.2 Property, plant and equipment prior-year

	Land	Buildings excluding dwellings	Dwellings	Assets under construction & payments on account	Plant & machinery	Transport equipment	Information technology	Furniture & fittings	Total
	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s
2012-13									
Cost or valuation:									
At 1 April 2012	18,451	27,700	0	9,472	2,244	50,609	20,635	600	129,711
Additions - Assets Under Construction				8,619					8,619
Additions - purchased	2,720	3,954	0		5	0	0	0	6,679
Additions - donated	0	0	0	0	0	0	0	0	0
Additions - government granted	0	0	0	0	0	0	0	0	0
Reclassifications	0	1,128	0	(10,091)	0	7,203	1,760	0	0
Reclassifications as Held for Sale and reversals	0	0	0	0	0	(3,618)	0	0	(3,618)
Disposals other than by sale	(1,990)	(5,602)	0	0	0	0	0	0	(7,592)
Revaluation & indexation gains	0	1,043	0	0	0	0	0	0	1,043
Impairments	(696)	(289)	0	0	0	0	0	0	(985)
Reversals of impairments	0	0	0	0	0	0	0	0	0
Transfer to NHS Foundation Trust	0	0	0	0	0	0	0	0	0
At 31 March 2013	18,485	27,934	0	8,000	2,249	54,194	22,395	600	133,857
Depreciation									
At 1 April 2012	1,269	4,062	0	0	1,671	34,842	18,126	564	60,534
Reclassifications	0	0	0		0	0	0	0	0
Reclassifications as Held for Sale and reversals	0	0	0		0	(3,540)	0	0	(3,540)
Disposals other than for sale	(1,990)	(5,602)	0		0	0	0	0	(7,592)
Upward revaluation/positive indexation	0	0	0		0	0	0	0	0
Impairments	721	710	0	0	0	0	0	0	1,431
Reversal of Impairments	0	0	0	0	0	0	0	0	0
Charged During the Year	0	1,179	0		148	5,890	1,624	12	8,853
Transfer to NHS Foundation Trust	0	0	0		0	0	0	0	0
At 31 March 2013	0	349	0	0	1,819	37,192	19,750	576	59,686
Net book value at 31 March 2013	18,485	27,585	0	8,000	430	17,002	2,645	24	74,171
Purchased	18,485	27,585	0	8,000	430	17,002	2,645	24	74,171
Donated	0	0	0	0	0	0	0	0	0
Government Granted	0	0	0	0	0	0	0	0	0
Total at 31 March 2013	18,485	27,585	0	8,000	430	17,002	2,645	24	74,171
Asset financing:									
Owned	18,485	27,585	0	8,000	430	17,002	2,645	24	74,171
Held on finance lease	0	0	0	0	0	0	0	0	0
PFI residual: interests	0	0	0	0	0	0	0	0	0
Total at 31 March 2013	18,485	27,585	0	8,000	430	17,002	2,645	24	74,171

15.3 (cont). Property, plant and equipment

The Trust has one donated asset being a static medical unit donated from YAS Charitable funds during 2013/14.

The asset has been added to the asset register at its NBV at the time of donation.

The asset has been internally assessed to have an expected life of 5 years based on low annual mileage and anticipated availability of spare parts beyond that time.

16.1 Intangible non-current assets

	IT - in-house & 3rd party software	Computer Licenses	Licenses and Trademarks	Patents	Development Expenditure - Internally Generated	Total
	£000's	£000's	£000's	£000's	£000's	£000's
2013-14						
At 1 April 2013	0	953	0	0	0	953
Additions - purchased	0	977	0	0	0	977
Additions - internally generated	0	0	0	0	0	0
Additions - donated	0	0	0	0	0	0
Additions - government granted	0	0	0	0	0	0
Additions - leased	0	0	0	0	0	0
Reclassifications	0	273	0	0	0	273
Reclassified as Held for Sale and Reversals	0	0	0	0	0	0
Disposals other than by sale	0	0	0	0	0	0
Revaluation & indexation gains	0	0	0	0	0	0
Impairments charged to reserves	0	0	0	0	0	0
Reversal of impairments charged to reserves	0	0	0	0	0	0
Transfer to NHS Foundation Trust	0	0	0	0	0	0
At 31 March 2014	0	2,203	0	0	0	2,203
Amortisation						
At 1 April 2013	0	542	0	0	0	542
Reclassifications	0	0	0	0	0	0
Reclassified as Held for Sale and Reversals	0	0	0	0	0	0
Disposals other than by sale	0	0	0	0	0	0
Revaluation or indexation gains	0	0	0	0	0	0
Impairments charged to operating expenses	0	0	0	0	0	0
Reversal of impairments charged to operating expenses	0	0	0	0	0	0
Charged during the year	0	430	0	0	0	430
Transfer to NHS Foundation Trust	0	0	0	0	0	0
At 31 March 2014	0	972	0	0	0	972
Net Book Value at 31 March 2014	0	1,231	0	0	0	1,231
Asset Financing: Net book value at 31 March 2014 comprises:						
Purchased	0	1,231	0	0	0	1,231
Donated	0	0	0	0	0	0
Government Granted	0	0	0	0	0	0
Finance Leased	0	0	0	0	0	0
Total at 31 March 2014	0	1,231	0	0	0	1,231
Revaluation reserve balance for intangible non-current assets						
	£000's	£000's	£000's	£000's	£000's	£000's
At 1 April 2013	0	0	0	0	0	0
Movements (specify)	0	0	0	0	0	0
At 31 March 2014	0	0	0	0	0	0

16.2 Intangible non-current assets prior year

	IT - in-house & 3rd party software	Computer Licenses	Licenses and Trademarks	Patents	Development Expenditure - Internally Generated	Total
	£000s	£000s	£000s	£000s	£000s	£000s
2012-13						
Cost or valuation:						
At 1 April 2012	0	595	0	0	0	595
Additions - purchased	0	358	0	0	0	358
Additions - internally generated	0	0	0	0	0	0
Additions - donated	0	0	0	0	0	0
Additions - government granted	0	0	0	0	0	0
Reclassifications	0	0	0	0	0	0
Reclassified as held for sale	0	0	0	0	0	0
Disposals other than by sale	0	0	0	0	0	0
Revaluation & indexation gains	0	0	0	0	0	0
Impairments	0	0	0	0	0	0
Reversal of impairments	0	0	0	0	0	0
Transfer to NHS Foundation Trust	0	0	0	0	0	0
At 31 March 2013	<u>0</u>	<u>953</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>953</u>
Amortisation						
At 1 April 2012	0	315	0	0	0	315
Reclassifications	0	0	0	0	0	0
Reclassified as held for sale	0	0	0	0	0	0
Disposals other than by sale	0	0	0	0	0	0
Revaluation or indexation gains	0	0	0	0	0	0
Impairments charged to operating expenses	0	0	0	0	0	0
Reversal of impairments charged to operating expenses	0	0	0	0	0	0
Charged during the year	0	227	0	0	0	227
Transfer to NHS Foundation Trust	0	0	0	0	0	0
At 31 March 2013	<u>0</u>	<u>542</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>542</u>
Net book value at 31 March 2013	0	411	0	0	0	411
Net book value at 31 March 2013 comprises:						
Purchased	0	411	0	0	0	411
Donated	0	0	0	0	0	0
Government Granted	0	0	0	0	0	0
Total at 31 March 2013	<u>0</u>	<u>411</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>411</u>

16.3 Intangible non-current assets

Intangible non-current assets relate to purchased software licences which are valued at purchase cost less accumulated depreciation.

Asset lives range between 3 and 5 years with no asset having an indefinite life given software is constantly being updated.

There are 6 fully amortised assets of which 3 are still in use.

17 Analysis of impairments and reversals recognised in 2013-14

	2013-14
	Total
	£000s
Property, Plant and Equipment impairments and reversals taken to SoCI	
Unforeseen obsolescence	0
Loss as a result of catastrophe	0
Other	0
Changes in market price	(110)
Total charged to Annually Managed Expenditure	(110)
Total Impairments of Property, Plant and Equipment charged to SoCI	(110)
Intangible assets impairments and reversals charged to SoCI	
Unforeseen obsolescence	0
Loss as a result of catastrophe	0
Other	0
Changes in market price	0
Total charged to Annually Managed Expenditure	0
Total Impairments of Intangibles charged to SoCI	0
Financial Assets charged to SoCI	
Loss as a result of catastrophe	0
Other	0
Total charged to Annually Managed Expenditure	0
Total Impairments of Financial Assets charged to SoCI	0
Non-current assets held for sale - impairments and reversals charged to SoCI.	
Unforeseen obsolescence	0
Loss as a result of catastrophe	0
Other	0
Changes in market price	0
Total charged to Annually Managed Expenditure	0
Total impairments of non-current assets held for sale charged to SoCI	0
Total Impairments/(reversals) charged/(credited) to SoCI - AME	(110)
Overall Total Impairments	(110)

17 Analysis of impairments and reversals recognised in 2013-14

	Total £000s	Property Plant and Equipment £000s	Intangible Assets £000s	Financial Assets £000s	Non-Current Assets Held for Sale £000s
Impairments and reversals taken to SoCI					
Unforeseen obsolescence	0	0	0	0	0
Loss as a result of catastrophe	0	0	0	0	0
Other	0	0	0	0	0
Changes in market price	(110)	(110)	0	0	0
Total charged to Annually Managed Expenditure	(110)	(110)	0	0	0
Total Impairments of Property, Plant and Equipment changed to SoCI	(110)	(110)	0	0	0

The Trust's land and buildings were revalued following a 'desk top' exercise as at 31st March 2014 to reflect market valuation. This has resulted in movement between land and buildings and an overall negative impairment arising from an improvement in the market. The overall impact of £(110)k has been recognised in Income & Expenditure.

18 Investment property

	31 March 2014 £000s	31 March 2013 £000s
At fair value		
Balance at 1 April 2013	0	0
Other Acquisitions	0	0
Disposals	0	0
Property Reclassified as Held for Sale	0	0
Loss from Fair Value Adjustments - Impairments	0	0
Loss from Fair Value Adjustments - Reversal of Impairments	0	0
Gain from Fair Value Adjustments	0	0
Transfer to other NHS Foundation Trust	0	0
Other Changes	0	0
Balance at 31 March 2014	<u>0</u>	<u>0</u>

19 Commitments

19.1 Capital commitments

Contracted capital commitments at 31 March not otherwise included in these financial statements:

	31 March 2014 £000s	31 March 2013 £000s
Property, plant and equipment	0	75
Intangible assets	0	0
Total	<u>0</u>	<u>75</u>

19.2 Other financial commitments

The trust has entered into non-cancellable contracts (which are not leases or PFI contracts or other service concession

	31 March 2014 £000s	31 March 2013 £000s
Not later than one year	0	0
Later than one year and not later than five year	0	0
Later than five years	0	0
Total	<u>0</u>	<u>0</u>

20 Intra-Government and other balances

	Current receivables £000s	Non-current receivables £000s	Current payables £000s	Non-current payables £000s
Balances with other Central Government Bodies	3,221	0	2,082	0
Balances with Local Authorities	33	0	27	0
Balances with NHS bodies outside the Departmental Group	0	0	0	0
Balances with NHS Trusts and Foundation Trusts	90	0	95	0
Balances with Public Corporations and Trading Funds	0	0	0	0
Balances with bodies external to government	8,724	814	9,522	0
At 31 March 2014	<u>12,068</u>	<u>814</u>	<u>11,726</u>	<u>0</u>
prior period:				
Balances with other Central Government Bodies	3,416	0	3,757	0
Balances with Local Authorities	22	0	11	0
Balances with NHS bodies outside the Departmental Group	0	0	0	0
Balances with NHS Trusts and Foundation Trusts	117	0	100	0
Balances with Public Corporations and Trading Funds	0	0	0	0
Balances with bodies external to government	8,328	985	8,090	0
At 31 March 2013	<u>11,883</u>	<u>985</u>	<u>11,958</u>	<u>0</u>

21 Inventories

	Drugs £000s	Consumables £000s	Work in Progress £000s	Energy £000s	Loan Equipment £000s	Other £000s	Total £000s
Balance at 1 April 2013	57	1,039	0	0	0	310	1,406
Additions	192	9,442	0	0	0	2,655	12,289
Inventories recognised as an expense in the period	(185)	(9,405)	0	0	0	(2,688)	(12,278)
Write-down of inventories (including losses)	0	0	0	0	0	(91)	(91)
Reversal of write-down previously taken to SOCI	0	0	0	0	0	0	0
Balance at 31 March 2014	64	1,076	0	0	0	186	1,326

Other Inventories includes vehicle parts. During the year, the Trust sold vehicle parts stock at opening value.

22.1 Trade and other receivables

	Current		Non-current	
	31 March 2014 £000s	31 March 2013 £000s	31 March 2014 £000s	31 March 2013 £000s
NHS receivables - revenue	2,738	3,261	0	0
NHS receivables - capital	0	0	0	0
NHS prepayments and accrued income	271	0	0	0
Non-NHS receivables - revenue	335	495	0	0
Non-NHS receivables - capital	0	0	0	0
Non-NHS prepayments and accrued income	9,043	8,048	814	985
Provision for the impairment of receivables	(411)	(283)	0	0
VAT	302	255	0	0
Interest receivables	0	0	0	0
Finance lease receivables	0	0	0	0
Operating lease receivables	0	0	0	0
Other receivables	31	107	0	0
Total	12,309	11,883	814	985
Total current and non current	13,123	12,868		
Included in NHS receivables are prepaid pension	0			

The great majority of trade is with Clinical Commissioning Groups (CCGs). As CCGs are funded by Government to buy NHS patient care services, no credit scoring of them is considered necessary.

22.2 Receivables past their due date but not impaired

	31 March 2014 £000s	31 March 2013 £000s
By up to three months	92	558
By three to six months	0	0
By more than six months	0	0
Total	92	558

22.3 Provision for impairment of receivables

	2013-14 £000s	2012-13 £000s
Balance at 1 April 2013	(283)	(282)
Transfers under Modified Absorption Accounting - PCTs & SHAs	0	
Transfers under Modified Absorption Accounting - Other Bodies	0	
Amount written off during the year	0	0
Amount recovered during the year	15	0
(Increase)/decrease in receivables impaired	(143)	(1)
Balance at 31 March 2014	(411)	(283)

23 NHS LIFT investments

	Loan £000s	Share capital £000s	Total £000s
Balance at 1 April 2013	0	0	0
Additions	0	0	0
Disposals	0	0	0
Loan repayments	0	0	0
Balance at 31 March 2014	0	0	0
Balance at 1 April 2012	0	0	0
Additions	0	0	0
Disposals	0	0	0
Loan repayments	0	0	0
Balance at 31 March 2013	0	0	0

24.1 Other Financial Assets - Current

	31 March 2014 £000s	31 March 2013 £000s
Opening balance 1 April	0	0
Transfers (to)/from Other Public Sector Bodies in year	0	0
Other Movements	0	0
Closing balance 31 March	0	0

24.2 Other Financial Assets - Non Current

	31 March 2014 £000s	31 March 2013 £000s
Opening balance 1 April	0	0
Additions	0	0
Revaluation	0	0
Impairments/reversals taken to Revaluation Reserve	0	0
Impairment/reversals taken to SoCI	0	0
Change in Fair Value through SoCI	0	0
Transferred to current financial assets	0	0
Disposals	0	0
Total Other Financial Assets - Non Current	0	0

25 Other current assets

	31 March 2014 £000s	31 March 2013 £000s
EU Emissions Trading Scheme Allowance	0	0
Other Assets	0	0
Total	0	0

26 Cash and Cash Equivalents

	31 March 2014 £000s	31 March 2013 £000s
Opening balance	6,845	4,869
Net change in year	3,297	1,976
Closing balance	10,142	6,845
Made up of		
Cash with Government Banking Service	10,103	6,814
Commercial banks	31	23
Cash in hand	8	8
Current investments	0	0
Cash and cash equivalents as in statement of financial position	10,142	6,845
Bank overdraft - Government Banking Service	0	0
Bank overdraft - Commercial banks	0	0
Cash and cash equivalents as in statement of cash flows	10,142	6,845
Patients' money held by the Trust, not included above	0	0

27 Non-current assets held for sale

	Land	Buildings, excl. dwellings	Dwellings	Asset Under Construction and Payments on Account	Plant and Machinery	Transport and Equipment	Information Technology	Furniture and Fittings	Intangible Assets	Financial Assets	Total
	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s
Balance at 1 April 2013	160	0	0	0	0	0	0	0	0	0	160
Plus assets classified as held for sale in the year	0	0	0	0	0	93	0	0	0	0	93
Less assets sold in the year	0	0	0	0	0	(93)	0	0	0	0	(93)
Less impairment of assets held for sale	0	0	0	0	0	0	0	0	0	0	0
Plus reversal of impairment of assets held for sale	0	0	0	0	0	0	0	0	0	0	0
Less assets no longer classified as held for sale, for reasons other than disposal by sale	0	0	0	0	0	0	0	0	0	0	0
Balance at 31 March 2014	160	0	0	0	0	0	0	0	0	0	160
Liabilities associated with assets held for sale at 31 March 2014	0	0	0	0	0	0	0	0	0	0	0
Balance at 1 April 2012	441	0	0	0	0	0	0	0	0		441
Plus assets classified as held for sale in the year	0	0	0	0	0	78	0	0	0		78
Less assets sold in the year	0	0	0	0	0	(78)	0	0	0		(78)
Less impairment of assets held for sale	(281)	0	0	0	0	0	0	0	0		(281)
Plus reversal of impairment of assets held for sale	0	0	0	0	0	0	0	0	0		0
Less assets no longer classified as held for sale, for reasons other than disposal by sale	0	0	0	0	0	0	0	0	0		0
Revaluation	0	0	0	0	0	0	0	0	0		0
Balance at 31 March 2013	160	0	0	0	0	0	0	0	0		160
Liabilities associated with assets held for sale at 31 March 2013	0	0	0	0	0	0	0	0	0		0

The Trust has one property (Bramham Land) classified as 'Held for Sale' at the end of 2013/14:-

The site of the old Bramham station is currently held for sale. The property was demolished and the land revalued in Financial Year 2010/11, however had not been actively marketed to the extent it met the 'held for sale' criteria in the 2010/11 accounts. The land has since been included in a packet of land which was being marketed for sale collectively by Leeds City Council. Capital receipt was anticipated in early 2012/13 however the sale failed due to planning issues. A subsequent sale in 2013/14 also failed. The site is currently being marketed for sale. The book value of the property as at 31 March 2014 stands at £160k.

28 Trade and other payables

	Current		Non-current	
	31 March 2014 £000s	31 March 2013 £000s	31 March 2014 £000s	31 March 2013 £000s
NHS payables - revenue	55	207	0	0
NHS payables - capital	0	0	0	0
NHS accruals and deferred income	104	0	0	0
Non-NHS payables - revenue	524	1,143	0	0
Non-NHS payables - capital	2,235	287	0	0
Non-NHS accruals and deferred income	6,790	6,384	0	0
Social security costs	3	1,558		
VAT	0	0	0	0
Tax	3	240		
Payments received on account	0	0	0	0
Other	2,012	1,948	0	0
Total	11,726	11,767	0	0
Total payables (current and non-current)	11,726	11,767		

Included above:

to Buy Out the Liability for Early Retirements Over 5 Years	0	0
number of Cases Involved (number)	0	0
outstanding Pension Contributions at the year end	2,012	1,852

29 Other liabilities

	Current		Non-current	
	31 March 2014 £000s	31 March 2013 £000s	31 March 2014 £000s	31 March 2013 £000s
Lease incentives	0	0	0	0
Other	0	0	0	0
Total	0	0	0	0
Total other liabilities (current and non-current)	0	0		

30 Borrowings

	Current		Non-current	
	31 March 2014 £000s	31 March 2013 £000s	31 March 2014 £000s	31 March 2013 £000s
Bank overdraft - Government Banking Service	0	0		
Bank overdraft - commercial banks	0	0		
Loans from Department of Health	334	334	5,837	6,171
Loans from other entities	0	0	0	0
Finance lease liabilities	0	0	0	0
Other (describe)	0	0	0	0
Total	334	334	5,837	6,171
Total other liabilities (current and non-current)	6,171	6,505		

Loans - repayment of principal falling due in:

	31 March 2014		
	DH £000s	Other £000s	Total £000s
0-1 Years	334	0	334
1 - 2 Years	334	0	334
2 - 5 Years	1,002	0	1,002
Over 5 Years	4,501	0	4,501
TOTAL	6,171	0	6,171

31 Other financial liabilities

	Current		Non-current	
	31 March 2014 £000s	31 March 2013 £000s	31 March 2014 £000s	31 March 2013 £000s
Embedded Derivatives at Fair Value through SoCI	0	0	0	0
Financial liabilities carried at fair value through profit and loss	0	0	0	0
Amortised Cost	0	0	0	0
Total	0	0	0	0
Total other financial liabilities (current and non-current)	0	0		

32 Deferred revenue

	Current		Non-current	
	31 March 2014 £000s	31 March 2013 £000s	31 March 2014 £000s	31 March 2013 £000s
Opening balance at 1 April 2013	13	607	0	0
Deferred revenue addition	0	0	0	0
Transfer of deferred revenue	(13)	(594)	0	0
Current deferred Income at 31 March 2014	0	13	0	0
Total deferred income (current and non-current)	0	13		

33 Finance lease obligations as lessee

The Trust had no finance lease obligations in 2013/14.

34 Finance lease receivables as lessor

The Trust had no finance lease receivables in 2013/14.

35 Provisions

Comprising:

	Total	Early Departure Costs	Legal Claims	Restructuring	Continuing Care	Equal Pay (incl. Agenda for Change)	Other	Redundancy
	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s
Balance at 1 April 2013	9,784	6,492	648	2,067		0	577	0
Transfers under Modified Absorption Accounting - PCTs & SHAs	0	0	0	0	0	0	0	0
Transfers under Modified Absorption Accounting - Other Bodies	0	0	0	0	0	0	0	0
Arising During the Year	2,334	1,715	534	0	0	0	85	0
Utilised During the Year	(1,451)	(603)	(261)	(587)	0	0	0	0
Reversed Unused	(102)	(28)	(74)	0	0	0	0	0
Unwinding of Discount	153	153	0	0	0	0	0	0
Change in Discount Rate	452	452	0	0	0	0	0	0
Balance at 31 March 2014	11,170	8,181	847	1,480	0	0	662	0

Expected Timing of Cash Flows:

No Later than One Year	2,635	520	847	896	0	0	372	0
Later than One Year and not later than Five Years	2,572	1,988	0	584	0	0	0	0
Later than Five Years	5,963	5,673	0	0	0	0	290	0

Other provisions includes £290k in respect of Frozen Leave for staff who have a contractual commitment to receive their first year's leave paid on leaving the organisation, this provision is a pre-merger contractual commitment.

Restructuring provision relates to anticipated early retirement costs following implementation of a new A&E Workforce model. The value has been assessed based on initial expressions of interest from affected staff groups, the valuation being made on an individual basis utilising NHS Pensions agency calculator and applying the relevant expected departure date from the Trust. The present provision is the reduced balance following actual early retirements during 2013/14.

£6,020k is included in the provisions of the NHS Litigation Authority at 31 March 2014 in respect of clinical negligence liabilities of the Trust (£5,410k at March 2013).

36 Contingencies

	31 March 2014 £000s	31 March 2013 £000s
Contingent liabilities		
Equal Pay	0	0
Other (see below)	(468)	(306)
Amounts Recoverable Against Contingent Liabilities	0	0
Net Value of Contingent Liabilities	(468)	(306)
Contingent Assets		
Contingent Assets	0	0
Net Value of Contingent Assets	0	0

37 PFI and LIFT - additional information

The information below is required by the Department of Health for inclusion in national statutory accounts

	2013-14 £000s	2012-13 £000s
Charges to operating expenditure and future commitments in respect of ON and OFF SOFP PFI		
Total charge to operating expenses in year - OFF SOFP PFI	0	0
Service element of on SOFP PFI charged to operating expenses in year	0	0
Total	0	0
Payments committed to in respect of off SOFP PFI and the service element of on SOFP PFI		
No Later than One Year	0	0
Later than One Year, No Later than Five Years	0	0
Later than Five Years	0	0
Total	0	0
Imputed "finance lease" obligations for on SOFP PFI contracts due		
	2013-14 £000s	2012-13 £000s
No Later than One Year	0	0
Later than One Year, No Later than Five Years	0	0
Later than Five Years	0	0
Subtotal	0	0
Less: Interest Element	0	0
Total	0	0
Present Value Imputed "finance lease" obligations for on SOFP PFI contracts due		
Analysed by when PFI payments are due	2013-14 £000s	2012-13 £000s
No Later than One Year	0	0
Later than One Year, No Later than Five Years	0	0
Later than Five Years	0	0
Total	0	0
Present Value Imputed "finance lease" obligations for off SOFP PFI contracts due		
Analysed by when PFI payments are due	2013-14 £000s	2012-13 £000s
No Later than One Year	0	0
Later than One Year, No Later than Five Years	0	0
Later than Five Years	0	0
Total	0	0
Charges to operating expenditure and future commitments in respect of on and off SOFP LIFT		
Total Charge to Operating Expenses in year - OFF SOFP LIFT	0	0
Service element of on SOFP LIFT charged to operating expenses in year	0	0
Total	0	0
Payments committed to in respect of off SOFP LIFT and the service element of on SOFP LIFT.		
	2013-14 £000s	2012-13 £000s
LIFT Scheme Expiry Date:		
No Later than One Year	0	0
Later than One Year, No Later than Five Years	0	0
Later than Five Years	0	0
Total	0	0
Imputed "finance lease" obligations for on SOFP LIFT Contracts due		
	2013-14 £000s	2012-13 £000s
No Later than One Year	0	0
Later than One Year, No Later than Five Years	0	0
Later than Five Years	0	0
Subtotal	0	0
Less: Interest Element	0	0
Total	0	0
Present Value Imputed "finance lease" obligations for on SOFP LIFT contracts due		
Analysed by when LIFT payments are due	2013-14 £000s	2012-13 £000s
No Later than One Year	0	0
Later than One Year, No Later than Five Years	0	0
Later than Five Years	0	0
Total	0	0
Present Value Imputed "finance lease" obligations for off SOFP LIFT contracts due		
Analysed by when LIFT payments are due	2013-14 £000s	2012-13 £000s
No Later than One Year	0	0
Later than One Year, No Later than Five Years	0	0
Later than Five Years	0	0
Total	0	0
38 Impact of IFRS treatment - current year		
	2013-14 £000s	2012-13 £000s
The information below is required by the Department of Health for budget reconciliation purposes		
Revenue costs of IFRS: Arrangements reported on SoFP under IFRIC12 (e.g. PFI / LIFT)		
Depreciation charges	0	0
Interest Expense	0	0
Impairment charge - AME	0	0
Other Expenditure	0	0
Revenue Receivable from subleasing	0	0
Impact on PDC dividend payable	0	0
Total IFRS Expenditure (IFRIC12)	0	0
Net IFRS change (IFRIC12)	0	0

39 Financial Instruments

39.1 Financial risk management

Financial reporting standard IFRS 7 requires disclosure of the role that financial instruments have had during the period in creating or changing the risks a body faces in undertaking its activities. Because of the continuing service provider relationship that the NHS Trust has with Clinical Commissioning Groups (CCGs) and the way those CCGs are financed, the NHS Trust is not exposed to the degree of financial risk faced by business entities. Also financial instruments play a much more limited role in creating or changing risk than would be typical of listed companies, to which the financial reporting standards mainly apply. The NHS Trust has limited powers to borrow or invest surplus funds and financial assets and liabilities are generated by day-to-day operational activities rather than being held to change the risks facing the NHS Trust in undertaking its activities.

The Trust's treasury management operations are carried out by the finance department, within parameters defined formally within the Trust's standing financial instructions and policies agreed by the board of directors. Trust treasury activity is subject to review by the Trust's internal auditors.

Currency risk

The Trust is principally a domestic organisation with the great majority of transactions, assets and liabilities being in the UK and sterling based. The Trust has no overseas operations. The Trust therefore has low exposure to currency rate fluctuations.

Interest rate risk

The Trust borrows from government for capital expenditure, subject to affordability as confirmed by the strategic health authority. The borrowings are for 1 – 25 years, in line with the life of the associated assets, and interest is charged at the National Loans Fund rate, fixed for the life of the loan. The Trust therefore has low exposure to interest rate fluctuations.

Credit risk

Because the majority of the Trust's revenue comes from contracts with other public sector bodies, the Trust has low exposure to credit risk. The maximum exposures as at 31 March 2014 are in receivables from customers, as disclosed in the trade and other receivables note.

Liquidity risk

The Trust's operating costs are incurred under contracts with primary care CCGs, which are financed from resources voted annually by Parliament. The Trust funds its capital expenditure from funds obtained within its prudential borrowing limit. The Trust is not, therefore, exposed to significant liquidity risks.

39.2 Financial Assets

	At 'fair value through profit and loss' £000s	Loans and receivables £000s	Available for sale £000s	Total £000s
Embedded derivatives	0			0
Receivables - NHS		2,738		2,738
Receivables - non-NHS		668		668
Cash at bank and in hand		10,142		10,142
Other financial assets	0	0	0	0
Total at 31 March 2014	0	13,548	0	13,548
Embedded derivatives	0			0
Receivables - NHS		3,261		3,261
Receivables - non-NHS		857		857
Cash at bank and in hand		6,845		6,845
Other financial assets	0	0	0	0
Total at 31 March 2013	0	10,963	0	10,963

39.3 Financial Liabilities

	At 'fair value through profit and loss' £000s	Other £000s	Total £000s
Embedded derivatives	0		0
NHS payables		55	55
Non-NHS payables		4,777	4,777
Other borrowings		0	0
Other financial liabilities	0	0	0
Total at 31 March 2014	0	4,832	4,832
Embedded derivatives	0		0
NHS payables		207	207
Non-NHS payables		5,176	5,176
Other borrowings		0	0
Other financial liabilities	0	0	0
Total at 31 March 2013	0	5,383	5,383

40 Events after the end of the reporting period

The Trust has no post balance sheet events.

41 Related party transactions

During the year none of the Department of Health Ministers, Trust board members or members of the key management staff, or parties related to any of them, has undertaken any material transactions with Yorkshire Ambulance Service NHS Trust.

The Department of Health is regarded as a related party. During the year Yorkshire Ambulance Service NHS Trust has had a significant number of material transactions (defined as constituting over 5% of turnover) with the Department, and with other entities for which the Department is regarded as the parent Department. these entities are listed below:

NHS Bradford Districts CCG
 NHS East Riding of Yorkshire CCG
 NHS Greater Huddersfield CCG
 NHS Leeds West CCG
 NHS Sheffield CCG
 NHS Vale of York CCG
 NHS Wakefield CCG
 NHS Pensions Agency

No Trust Board Members held an interest in any of these organisations during the financial year.

No Trust Board member has declared an interest in any other organisation with which the Trust does business. However, Pat Drake, Non Executive Director, holds the position of Registered Nurse on the Governing Body of Bradford City CCG to whom the Trust delivers contractual services. The appointment is not influential in contracting decisions.

The Trust Board is the Corporate Trustee of the Yorkshire Ambulance Service NHS Charitable Trust - Charity Number 1114106.

During the year, the Trust received a donated asset from YAS Charitable funds valued at £29k.

42 Losses and special payments

The total number of losses cases in 2013-14 and their total value was as follows:

	Total Value of Cases £s	Total Number of Cases
Losses	5,149	1
Special payments	254,518	107
Total losses and special payments	259,667	108

The total number of losses cases in 2012-13 and their total value was as follows:

	Total Value of Cases £s	Total Number of Cases
Losses	5,092	7
Special payments	36,167	8
Total losses and special payments	41,259	15

Details of cases individually over £250,000

The Trust did not incur any losses which individually exceeded £250,000 during the year.

Current year losses and special payments include all non-clinical payments made in accordance with the NHSLA Property Expenses Scheme (PES) and Liabilities to Third Parties Scheme (LTPS) to the extent of the Trust's liability i.e. the net cost to the Trust, normally limited to the value of the applicable excess.

Prior year special payments include one ex-gratia payment as noted on Note 10.4.

43. Financial performance targets

The figures given for periods prior to 2009-10 are on a UK GAAP basis as that is the basis on which the targets were set for those years.

43.1 Breakeven performance

	2005-06 £000s	2006-07 £000s	2007-08 £000s	2008-09 £000s	2009-10 £000s	2010-11 £000s	2011-12 £000s	2012-13 £000s	2013-14 £000s
Turnover	0	144,639	155,010	186,710	197,910	195,228	200,333	209,772	233,384
Retained surplus/(deficit) for the year	0	(4,467)	251	151	(6,439)	(1,644)	20	512	2,771
Adjustment for:									
Timing/non-cash impacting distortions:									
2008/09 PPA (relating to 1997/98 to 2007/08)	0	7,566	0						
Adjustments for Impairments				0	6,957	1,881	408	1,711	(110)
Adjustments for impact of policy change re donated/government grants assets							0	0	(28)
Consolidated Budgetary Guidance - Adjustment for Dual Accounting under IFRIC12*					0	0	0	0	0
Adsorption Accounting Adjustment								0	0
Other agreed adjustments	0	0	0	0	0	0	0	0	0
Break-even in-year position	0	3,099	251	151	518	237	428	2,223	2,633
Break-even cumulative position	0	3,099	3,350	3,501	4,019	4,256	4,684	6,907	9,540

* Due to the introduction of International Financial Reporting Standards (IFRS) accounting in 2009-10, NHS Trust's financial performance measurement needs to be aligned with the guidance issued by HM Treasury measuring Departmental expenditure. Therefore, the incremental revenue expenditure resulting from the application of IFRS to IFRIC 12 schemes (which would include PFI schemes), which has no cash impact and is not chargeable for overall budgeting purposes, is excluded when measuring Breakeven performance. Other adjustments are made in respect of accounting policy changes (impairments and the removal of the donated asset and government grant reserves) to maintain comparability year to year.

	2005-06 %	2006-07 %	2007-08 %	2008-09 %	2009-10 %	2010-11 %	2011-12 %	2012-13 %	2013-14 %
Materiality test (i.e. is it equal to or less than 0.5%):									
Break-even in-year position as a percentage of turnover	0.00	2.14	0.16	0.08	0.26	0.12	0.21	1.06	1.13
Break-even cumulative position as a percentage of turnover	0.00	2.14	2.16	1.88	2.03	2.18	2.34	3.29	4.09

The amounts in the above tables in respect of financial years 2005/06 to 2008/09 inclusive have **not** been restated to IFRS and remain on a UK GAAP basis.

43.2 Capital cost absorption rate

The dividend payable on public dividend capital is based on the actual (rather than forecast) average relevant net assets and therefore the actual capital cost absorption rate is automatically 3.5%.

43.3 External financing

The Trust is given an external financing limit which it is permitted to undershoot.

	2013-14 £000s	2012-13 £000s
External financing limit (EFL)	1,024	6,532
Cash flow financing	869	4,529
Unwinding of Discount Adjustment	153	0
Finance leases taken out in the year	0	0
Other capital receipts	0	0
External financing requirement	<u>1,022</u>	<u>4,529</u>
Under/(Over) Spend against EFL	2	2,003

43.4 Capital resource limit

The Trust is given a capital resource limit which it is not permitted to exceed.

	2013-14 £000s	2012-13 £000s
Gross capital expenditure	13,754	15,656
Less: book value of assets disposed of	(91)	(78)
Less: capital grants	0	0
Less: donations towards the acquisition of non-current assets	0	0
Charge against the capital resource limit	<u>13,663</u>	<u>15,578</u>
Capital resource limit	<u>13,672</u>	<u>17,662</u>
(Over)/underspend against the capital resource limit	9	2,084

44 Third party assets

The Trust does not hold any third party assets.