

Consolidated Cash Flow Statement

for the year ended 31 July 2020

	Note	2020 £ million	2019 £ million
Net cash inflow from operating activities	27(a)	429.4	20.4
Net cash (outflow)/inflow from investing activities			
Purchase of:			
Property, plant and equipment		(5.3)	(4.9)
Intangible assets – software		(44.3)	(42.2)
Subsidiaries and non-controlling interest	27(b)	(4.6)	(3.6)
Sale of:			
Discontinued operations and subsidiaries	27(c)	0.5	87.6
		(53.7)	36.9
Net cash inflow before financing activities		375.7	57.3
Financing activities			
Purchase of own shares for employee share award schemes		(8.0)	(11.0)
Equity dividends paid		(65.8)	(95.5)
Interest paid on subordinated loan capital and debt financing		(14.3)	(14.2)
Payment of lease liabilities		(14.6)	–
Net increase/(decrease) in cash		273.0	(63.4)
Cash and cash equivalents at beginning of year		1,188.3	1,251.7
Cash and cash equivalents at end of year	27(d)	1,461.3	1,188.3