

## TRUST BOARD MEETING – 18 December 2008

|  |  |  |  |                           |                               |                               |               |                 |        |
|--|--|--|--|---------------------------|-------------------------------|-------------------------------|---------------|-----------------|--------|
| <b>Title of the Paper:</b>   | <b>Finance Report</b>                              |  |  |                           |                               |                               |               |                 |        |
| <b>Agenda item:</b>  | <b>188/08</b>                                      |  |  |                           |                               |                               |               |                 |        |
| <b>Author:</b>   | <b>Margaret Ashworth, Director of Finance</b>      |  |  |                           |                               |                               |               |                 |        |
| <b>Trust Objective:</b>  | <b>Sustaining Financial Health through Surplus</b> |  |  |                           |                               |                               |               |                 |        |
| <b>Key issues</b><br>Monthly report on <ul style="list-style-type: none"> <li>Revenue spend</li> <li>Capital spend</li> <li>Performance against statutory financial targets</li> </ul> <b>Purpose</b><br>Reports on current progress against targets and actions needed  |  |  |  |                           |                               |                               |               |                 |        |
| <b>Risk Implications for the Trust</b> <i>(including any clinical and financial consequences):</i>   |  | <b>Mitigating Actions</b> <i>(Controls):</i>   |  |                           |                               |                               |               |                 |        |
| Failure to maintain financial surplus will jeopardise the Trust's Healthcare Commission financial rating and future Foundation Trust application   |  | Fortnightly review of Savings Programme by Executive Group<br>Weekly Divisional financial performance meetings<br>DAHF Programme Board |  |                           |                               |                               |               |                 |        |
| <b>Level of Assurance that can be given to the Trust Board from the report</b> [significant, sufficient, limited, none]:<br><br>Sufficient   |  |  |  |                           |                               |                               |               |                 |        |
| <b>Links to Key Line of Enquiry (KLOE 1 - 5)</b><br>2.2 Performance against Budget <table style="width: 100%; margin-top: 10px;"> <tr> <td style="width: 40%;">Budget Monitoring Process</td> <td>2.2.4, 2.2.12, 2.2.13, 2.2.20</td> </tr> <tr> <td>Budget Monitoring Information</td> <td>2.2.7, 2.2.16</td> </tr> <tr> <td>Planned Savings</td> <td>2.2.10</td> </tr> </table> |  |  |  | Budget Monitoring Process | 2.2.4, 2.2.12, 2.2.13, 2.2.20 | Budget Monitoring Information | 2.2.7, 2.2.16 | Planned Savings | 2.2.10 |
| Budget Monitoring Process  | 2.2.4, 2.2.12, 2.2.13, 2.2.20                      |  |  |                           |                               |                               |               |                 |        |
| Budget Monitoring Information  | 2.2.7, 2.2.16                                      |  |  |                           |                               |                               |               |                 |        |
| Planned Savings  | 2.2.10   |  |  |                           |                               |                               |               |                 |        |
| <b>Legal Implications:</b><br><br>Not applicable   |  |  |  |                           |                               |                               |               |                 |        |
| <b>Recommendation to the Trust Board:</b><br><br>The Trust Board members are asked to: <ul style="list-style-type: none"> <li>Note current performance against targets and raise any comments for discussion.</li> </ul>   |  |  |  |                           |                               |                               |               |                 |        |