

TRUST BOARD MEETING – 22nd January 2009

Title of the Paper:	Budget 09/10 update	
Agenda item:	(09/09)	
Author:	Margaret Ashworth, Director of Finance	
Trust Objective:	Sustaining Financial Health Through Surplus	
Key issues The Board will be asked to approve the budget for 2009/10 at the March Trust Board. This iteration, which represents work in progress, is being presented to provide assurance to the Board that a full budget is in process of being prepared and to raise any points of information that will inform the budget approval process.		
Purpose Presents the latest iteration of the Trust's 2009/20 budget, in order to provide assurance to the Board about the completeness of the budget to be presented to the Trust Board in March.		
Risk Implications for the Trust (<i>including any clinical and financial consequences</i>):		Mitigating Actions (<i>Controls</i>):
Failure to deliver a complete budget for approval before the start of the new financial year will affect the Trust's financial standing and its ALE score.		Budget completion is under way. The attached iteration provides assurance of the process.
Level of Assurance that can be given to the Trust Board from the report [significant, sufficient, limited, none]: Significant		
Links to Key Line of Enquiry (KLOE 1 - 5) KLOE 2.1 Financial Planning: Medium Term Financial Planning 2.1.15 Linking Corporate and Financial Planning 2.1.3, 2.1.27 Budget Setting 2.1.4, 2.1.6, 2.1.19 Cash management 2.1.8, 2.1.9 Legal Implications: The budget must provide a minimum break even position to comply with the in year statutory break even duty, and must provide a minimum I & E surplus of £4.8m to comply with the three years' statutory breakeven duty.		
Recommendation to the Trust Board:		
The Trust Board members are asked to note progress to date on the Budget 2009/10, and to comment on any points that the attached iteration raises.		