

TRUST BOARD MEETING – 31 March 2011

Title of the Paper:	Revenue and Capital Budgets 2011/12		
Agenda item:	41/11		
Author:	Anna Anderson, Finance Director		
Trust Objective:	Be financially sound		
Key issues The Board is asked to approve the budget for 2011/12. The Summary Financial Statement, Capital Programme, Cash Flow Plan and Statement of Financial Position are attached supported by narrative explanation.			
Purpose Presents the 2011/12 budget to the Board for approval.			
Risk Implications for the Trust <i>(including any clinical and financial consequences):</i>		Mitigating Actions <i>(Controls):</i>	
It is best practice to approve the budget for the coming financial year before the start of that year. Failure to approve before the start of the new financial year will affect the Trust's financial standing.		Completed 2011/12 budgets for Income & Expenditure, Capital, the Statement of Financial Position and Cash are attached.	
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			
Legal Implications: The budget must provide a minimum break even position to comply with the statutory break even duty. The Trust must generate sufficient cash to repay its loan and interest instalments.			
Recommendation to the Trust Board: The Trust Board is asked to approve the 2011/12 budgets as outlined in the attached report.			