

TRUST BOARD MEETING – 31 March 2011

Title of the Paper:	Finance Report								
Agenda item:	41/11								
Author:	Anna Anderson, Finance Director								
Trust Objective:	Be financially sound								
Key issues Monthly report on <ul style="list-style-type: none"> Revenue income and spend Capital spend Cash position Update on the delivery of Big Ask savings Performance against statutory financial targets, including the Financial Recovery Plan 									
Purpose Reports on current progress against targets and actions needed									
Risk Implications for the Trust <i>(including any clinical and financial consequences):</i>		Mitigating Actions <i>(Controls):</i>							
Failure to maintain financial surplus will jeopardise the Trust's financial reputation and Foundation Trust application		PMO meetings Big Ask Programme Board Divisional savings review meetings							
Level of Assurance that can be given to the Trust Board from the report [significant, sufficient, limited, none]: Limited									
Links to Key Line of Enquiry (2009/10 financial assessment criteria) Performance against Budget <table style="width: 100%; margin-top: 10px;"> <tr> <td style="width: 40%;">Budget Monitoring Process</td> <td>2.2.4, 2.2.6, 2.2.12, 2.2.19, 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, 2.2.6, 2.2.12, 2.2.19, 2.2.20	Budget Monitoring Information	2.2.7, 2.2.16	Planned Savings	2.2.10
Budget Monitoring Process	2.2.4, 2.2.6, 2.2.12, 2.2.19, 2.2.20								
Budget Monitoring Information	2.2.7, 2.2.16								
Planned Savings	2.2.10								
Legal Implications: Not applicable									
Recommendation to the Trust Board: The Trust Board members are asked to: <ul style="list-style-type: none"> Note current performance and raise any comments for discussion. 									