

## TRUST BOARD MEETING – 29 September 2011

<b>Title of the Paper:</b>	<b>Forecast Outturn for 2011/12</b>	
<b>Agenda item:</b>	<b>138/11</b>	
<b>Author:</b>	<b>Anna Anderson, Finance Director</b>	
<b>Trust Objective:</b>	<b>Be financially sound</b>	
<b>Key issues</b> <ul style="list-style-type: none"> <li>• Achieving the 2011/12 target surplus</li> <li>• Impact of delay in loan rescheduling</li> <li>• Big Ask delivery</li> <li>• Headcount reductions</li> <li>• Further work in progress</li> </ul>		
<b>Purpose</b> To report actions being taken to deliver the planned surplus after adjusting for the impact of the Trust's loans.		
<b>Risk Implications for the Trust</b> <i>(including any clinical and financial consequences):</i>		<b>Mitigating Actions</b> <i>(Controls):</i>
Failure to improve the pace of delivering savings will jeopardise the Trust's achievement of surplus target, jeopardising its financial reputation and Foundation Trust application.		Recovery plan developed by Big Ask Programme Board Divisional savings review meetings
<b>Level of Assurance that can be given to the Trust Board from the report</b> [significant, sufficient, limited, none]:  Limited		
<b>Links to Key Line of Enquiry (2009/10 financial assessment criteria)</b>  Performance against Plan 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		
<b>Legal Implications:</b>  Not applicable		
<b>Recommendation to the Committee:</b>  The Trust Board members are asked to: <ul style="list-style-type: none"> <li>• Note the progress being made and the areas of further work and raise any comments for discussion.</li> </ul>		