

TRUST BOARD MEETING – 31 January 2013

Title of the Paper:	Financial Plan for 2013/14	
Agenda item:	9/13	
Author:	Anna Anderson	
Trust Objective:	Be financially sound	
Purpose The paper sets out the draft financial plan for 2013/14 and outlines the work required to finalise budgets as part of the Trust’s overall planning process.		
Risk Implications for the Trust <i>(including any clinical and financial consequences):</i>		Mitigating Actions <i>(Controls):</i>
The risks of not having a viable plan are that statutory duties may not be met and the Trust would not be able to achieve FT status. Financial viability is key to high quality patient care.		Budget setting and business planning processes are followed. The Trust is engaging with Hertfordshire Valleys CCG to negotiate a realistic contract.
Level of Assurance that can be given to the Trust Board from the report The paper provides sufficient assurance that there is a coherent approach to financial planning for next year.		
Links to Board Assurance Framework, CQC Outcomes, Statutory Requirements (ie BAF risk reference, CQC outcomes linked to report) 2286 and 2287 – achievement of planned surpluses and liquidity		
Legal Implications: Need to meet statutory duties		
Recommendation to the Trust Board: Trust Board members are asked to: <ul style="list-style-type: none">Note the current position and actions required.		