

<b>Report to:</b>	<b>Trust Board – 31<sup>st</sup> May 2012</b>
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<b>Title</b>	<b>Financial Report</b>
<b>Sponsoring Executive Director</b>	Neil Nisbet, Finance Director
<b>Author(s)</b>	Neil Nisbet, Finance Director
<b>Previously considered by</b>	Hospital Executive Committee – 29 <sup>th</sup> May 2012 Finance & Performance Committee – 29 <sup>th</sup> May 2012

<b>Executive Summary</b>
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The 2012/13 financial year is critical for the financial well being of the Trust, with the stated aim of delivering:

- a surplus in the year amounting to £1.9 million; and
- implementing a substantial Cost Improvement Programme, so as to carry forward into the 2013/14 a recurrent surplus amounting to £15 million.

This paper provides a description of the performance of the Trust in the month of April, with the intention of highlighting progress towards achieving these two objectives.

The paper commences with a presentation of the planned Income and Expenditure position for the year scheduled on a monthly basis. The Income and Expenditure position of the Trust for the month of April is then provided, accompanied by an early indication of the forecast outturn for the year.

As a basis for assessing the risk of the Forecast outturn, three scenarios are provided that judge the outturn based upon three scenarios, Most Likely, Best Case and Worst Case.

Related SATH Objectives	SATH Sub-Objectives
Financial Strength	Develop and grow services which make a positive financial contribution. Maximise the productivity and efficiency of our services.

<b>Risk and Assurance Issues</b>	
<b>Equality and Diversity Issues</b>	
<b>Legal and Regulatory Issues</b>	

<b>Action required by the TRUST BOARD</b>
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To **APPROVE** the Month 01 position.