

**ITEM: 5**

**MEETING: Trust Board**  
21 March 2007

**TITLE: Annual Plan 2007/08**  
**Corporate Income and Expenditure Budgets for 2007/08**

**SUMMARY:** The separately bound document circulated with the Board papers and available on the website is the Annual Plan 2007/08 as submitted to NHS London on 9 March 2007.

The plan comprises a narrative summary of the Trust's current performance and future plans and is in a format prescribed in a template designed by the NHS London Provider Agency. It sets out the assumptions underlying the analysis and the principal implementation risks.

The detail is contained in a number of appendices including a financial model covering a three year period. This indicates a stable financial surplus and an improving financial risk rating.

The Activity Plan (Appendix 4) is not included as it is being updated to ensure consistency with the agreed SLA values adjusted for the Trust's internal risk assessment of the PCTs' demand management plans.

This plan will form an important component of the Strategic Health Authority's assessment of the Trust's readiness for Foundation Trust status. It will be developed into the Integrated Business Plan which forms part of the FT application.

The attached Corporate Budget sets out the basis of the income and expenditure budgets for 2007/08 drawn from the annual Plan. The overall budget is analysed by directorate, tracing the movement from the 2006/07 Month 9 baseline to the 2007/08 opening position.

**ACTION:**  
**To discuss and approve the Annual Plan 2007/08**

**To approve the opening budgets for 2007/08**



**REPORT FROM:**

Susan Sorensen, Director of Strategy and Performance  
Chairman of the Business Planning Group

Richard Martin, Director of Finance

**SPONSORED BY:**

David Sloman, Chief Executive Officer

**Financial Plan produced by:**

Richard Martin, Director of Finance  
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Recommendations contained within this paper have been checked for compliance with relevant statute and regulations/directions/policy as follows:

Department of Health and NHS London Planning guidance