

Board of Directors (in Public)

Item 3.1

Subject: 2018/19 Operational and Financial Plan
Date of Meeting: 1 May 2018
Prepared by: Claire Wilson, Chief Finance Officer
Presented by: Claire Wilson, Chief Finance Officer
Purpose of Report: For approval

| BAF Ref | Impact on BAF |
|---------|---|
| 1 - 5 | No change to risks currently reflected in BAF |

1. Executive Summary

This paper provides an update on the Trust's final operational and financial plan submitted to NHS Improvement on 30th April 2018.

2. Background

The Trust submitted a 2 year operational plan in December 2016 covering the period 2017/18 to 2018/19. The Trust has been required to update the second year of this plan for 2018/19 in line with national planning requirements.

The Board of Directors formally accepted the Trusts externally set 'Control Total' at its meeting in March 2018 and the financial plan submitted is compliant with this requirement.

3. Operational Plan 2018/19

The Board of Directors reviewed the draft Operating Plan at its meeting in March 2018. The final operational plan was submitted on 30th April 2018 and is attached in Appendix 1. This is a refresh of the 2 year 2017/19 plan and has been developed by the Executive leads for each area with oversight and coordination of the Operational Planning Group.

Key changes since the draft plan:

- Minor updates to the plan narrative in line with feedback received,
- Final contract values have been included in the income assumptions
- Further detail to reflect the financial model for the CHD business case and the inclusion of £600k capital requirements
- More work undertaken on the profiling of CIPs and capital programme

4. Conclusion

The overall plan assumes a surplus of **£7.756m** (pre donated asset transactions) in 2018/19, which meets the required Control Total and a Capital Investment programme of **£10m**. This plan will require the delivery of a **£3.8m** CIP. There are a number of risks and mitigations within the financial plan which have been reported separately to the Board.

The final operational plan was submitted on 30th April 2018 and this has not changed materially from the draft reviewed by the Board in its March 2018 meeting.

5. Recommendations

The Board of Directors is asked to note the final plan submitted on 30th April 2018.