

in Economic and Financial Modelling

CASE STUDY

The Board of our client, a Foundation Trust, wanted to understand the trust's financial baseline and what the likely outturn might be in the current financial year and future years. In addition, the Board members wanted clarity over the feasibility of the cost improvement savings plan.

We worked with the trust's finance team to develop a complete view of the organisation's finances for the current year, as well as analysing historic performance. We also carried out an assessment of cost improvement plan achievement using both qualitative discussions with key trust staff and analysis of performance to date. Our team worked closely with key finance team staff, whilst maintaining professional scepticism to ensure that our report provided the board with an independent perspective on the financial position.

Our activities included:

- Review of the trust's financial baseline and confirming the current run rate, in-year gap, and projection for the next financial year.
- Review and challenge of income and expenditure assumptions, anticipated costs pressures and investment.

- Analysis of pay and non-pay spend trends, providing insight on key issues.
- Identification of key sensitivities and delivery risks.
- Critical review of the Trust's CIP savings forecast.

UTCOME

We completed a review of the trust's financial baseline, identifying the in-year gap and providing the board with an understanding of the likely outturn.

Our review included next steps and documented key risks to be mitigated. We also documented our assessment of likely CIP achievement, providing assurance to the board.



Lisa Goldstone

020 7632 5146
lisa.goldstone@fticonsulting.com

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