6 March 2013

Ms Patricia Wright
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Foundation Trust
Foundation Trust Office
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Monitor

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Dear Patricia

Q3 2012/13 monitoring of NHS foundation trusts

Our analysis of Q3 is now complete. Based on this work, the Trust's current ratings are:

- Financial risk rating - 3
- Governance risk rating - RED

The Trust has been assigned a Red governance risk rating, which reflects that the Trust is in significant breach of its Authorisation as a result of financial and governance concerns. The Trust will remain Red rated for governance risk until such time as Monitor is satisfied that the Trust has a sustainable financial position.

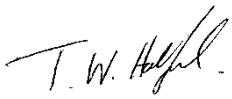
Compliance with targets and national core standards is a requirement of the Trust's terms of Authorisation. The *Compliance Framework* sets out the significance that Monitor attaches to a failure to comply. Monitor expects the Trust to have plans in place such that your Board will be in a position to submit unqualified self-certifications in future monitoring cycles.

I have attached a one page executive summary (Appendix 1) of your Trust's Q3 results for your information and a report on the aggregate performance of the NHS foundation trust sector will shortly be available on our website (in the ***News, events and publications*** section) which I hope you will find of interest.

For your information, we will shortly be issuing a press release setting out a summary of the key findings across the NHS foundation trust sector from the Q3 monitoring cycle.

If you have any queries relating to the above, please contact me by telephone on 020 7340 2501 or by email (Tim.Halford@monitor-nhsft.gov.uk).

Yours sincerely



Tim Halford
Senior Regional Manager

cc: Ms Kate Gordon, Chair
Mr David Stonehouse, Director of Finance & Business Development