

Report from Chair of Audit Committee

Date of Committee 09 May 2024

Item	Summary of Item	Committee Assured	Further Work Required	Referral Elsewhere for Further Work	Recommendation to Board
Minutes of the previous meeting	Minutes from the Audit Committee meeting on 07 March 2024	Approved	None	n/a	n/a
Organisational Risk	Overview of risk within the Trust including details from the Corporate Risk Register (CRR) and Board Assurance Framework (BAF)	Partially assured – exploring the role of the committee in reviewing the CRR; committee oversight of risk and those plans and levels of assurance in place Process tested on Risk 415 (SMH theatres), Risk 189 (industrial action) and 597 (lack of commissioned community tissue viability nurse service)	Review of strategic and operational risks taking into account Committee comments and reflections Further clarity on role of Committees in the oversight of risk	n/a	To note the content of the report and take assurance from committee focus and discussions
Committee Effectiveness	Results from the self-assessment survey regarding the effectiveness of the Committee during 2023/24 including initial recommendations for improving effectiveness during 2024/25	Assured	Reflect 'Improving Together' work within Board Committee business Consider alternative means for conducting the 2024/25 survey to reduce burden of work and improve response rate	n/a	To note adopted recommendations as part of the full Committee Effectiveness action plan
Terms of Reference	Draft Terms of Reference for 2024/25	Approved – subject to clarification of clinical representation at Committee meetings	None	n/a	To approve

Item	Summary of Item	Committee Assured	Further Work Required	Referral Elsewhere for Further Work	Recommendation to Board
Annual Governance Statement	Draft Annual Governance Statement for the financial year 2023/24, produced in line with NHS England guidance	Approved – including approval of content by Internal and External Auditors	For presentation to Trust Board and inclusion within the full and final Trust Annual Report for 2023/24	n/a	To approve
Draft Accounts 2023/24	Draft annual accounts for year ended 31 March 2024	Assured – recognising efforts by colleagues in the presentation of the accounts and remaining steps in the process	As per national guidance and timeline	n/a	n/a
External Audit	Overview of the 2023/24 audit strategy including scope of the planned audit, consideration of risk and planned timeline	Assured	None	n/a	n/a
Internal Audit; Progress Report	Update on progress with annual plan including presentation of two final reports: - SEND action plan (RA)* - Data Security Protection Toolkit (DSPT) – (NA)*	Assured – recognising the DSPT submission due in June 2024	As per actions within reports	n/a	n/a
Internal Audit; Recommendations Follow Up Report	Update on actions and recommendations followed up since the last meeting	Assured – focussed discussions related to those actions resulting from the IT Asset Management audit	Ensure realistic rather than aspirational dates set for management actions	n/a	n/a

Item	Summary of Item	Committee Assured	Further Work Required	Referral Elsewhere for Further Work	Recommendation to Board
Local Counter Fraud Specialist (LCFS) Update	Overview of the LCFS activity at the Trust since the last meeting including areas of emerging risk, mitigations in place, ongoing investigations and compliance with NHS Counter Fraud Authority (NHSCFA) requirements	Assured	Work outlined to support an increase in conflict of interest declarations for 2024/25; to aim for compliance in line with that for statutory/mandatory training	n/a	n/a
Single Tender Waivers (STW)	Overview of STW since the last meeting including internal comparative data and those waivers considered to be avoidable and retrospective	Assured	None	n/a	n/a
Losses and Special Payments	Summary of YTD losses including pharmacy and patient property	Assured – noting processes in place around provision of care for overseas patients	None	n/a	n/a
Declaration of Interests Register	Register of Interests for 2023/24	Noted – recognising compliance with NHSCFA requirements	Further work to support increased response rate in 2024/25 (as above) Register to be published on the Trust website alongside a list of those colleagues required to make a declaration but who had not yet declared	n/a	n/a – Register of Directors Interests presented to Board in March 2024
Minutes of Finance & Business Performance Committee	Minutes from F&BP Committee Meeting on 26 March 2024 (draft)	Noted	None	n/a	n/a

Item	Summary of Item	Committee Assured	Further Work Required	Referral Elsewhere for Further Work	Recommendation to Board
Minutes of Quality & Clinical Governance Committee	Minutes from Q&CG Committee Meeting on 17 April 2024 (draft)	Noted	None	n/a	n/a
Minutes of Strategic People Committee	Draft minutes from SPC Committee Meeting on 11 March 2024 (draft)	Noted	None	n/a	n/a

*SA – Substantial Assurance; *RA – Reasonable Assurance; PA – Partial Assurance; MA – Minimal Assurance; NA – No Assurance Opinion (advisory only)

Emerging Risks Identified:

- Water safety (risk related to legionella)

Audit Committee Terms of Reference

1. Purpose

The overall purpose of the Committee is to assist the Board in the performance of their duties including to:

- Review the establishment and maintenance of an effective internal control and risk management process across the whole of the Trust's activities that supports the achievement of the Trust's objectives;
- Monitor the integrity of the financial statements of the Trust;
- Monitor the independent auditors' qualifications, independence and performance;
- Monitor the performance of the Trust's Internal Audit function and Local Counter Fraud provision;
- Make recommendations to the Board on the appointment of external and internal auditors; and
- Monitor compliance by the Trust with legal and regulatory requirements.

2. Constitution

The Board resolves to establish a standing Committee of the Board to be known as the Audit Committee (the Committee). The Committee is a non-executive committee of the Board and has no executive powers, other than those specifically delegated in these terms of reference. These terms of reference shall apply for as long as the Trust is an NHS Trust and can only be amended by the Board of Directors.

3. Membership

The Committee shall be appointed by the Board from amongst the non-executive and associate non-executive directors of the Trust and shall include up to four independent non-executive directors who are financially literate and have the personal and professional characteristics necessary to be effective.

One of the members will be appointed Chair of the Committee by the Board and will not be a Chair of any other standing Committee of the Board.

The Chair of the Trust shall not be a member of the Committee.

The following shall attend the Committee at each meeting but as attendees rather than members:

- Chief Finance Officer
- Trust Board Business Manager
- Committee Secretary
- Clinical representative (Chief Nurse or Chief Medical Officer)
- Local Counter Fraud Specialist (LCFS).
- Representative from External Audit
- Representative from Internal Audit

Others may be invited to attend according to the agenda

The Chief Executive has an open invitation to the meeting but is only required to attend when presenting the Annual Governance Statement.

4. Quorum

The quorum necessary for the transaction of business shall be two members. A duly convened meeting of the Committee at which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretions vested in or exercisable by the Committee. In the absence of the Committee Chair and/or an appointed Deputy, the remaining non-executive members present shall elect one of themselves to chair the meeting.

Where a Committee meeting is not quorate under paragraph 4.1 within one half hour from the time appointed for the meeting; or becomes inquorate during the course of the meeting, the Committee members present may determine to adjourn the meeting to such time, place and date as may be determined by the members present.

5. Meetings

The Committee shall meet at least four times per year and at such other times as the Chair of the Committee shall require. Meetings of the Committee shall be summoned by the Secretary of the Committee at the request of the Chair of the Committee.

Unless otherwise agreed, notice of each meeting confirming the venue, time and date shall be forwarded to each member of the Committee no later than ten days before the date of the meeting. Supporting papers shall be sent to Committee members and to other attendees, as appropriate five days ahead of the date of the meeting. The Committee shall follow an annual work plan reviewed by the members in advance of each financial year.

The Committee must consider the frequency and timing of meetings needed to allow it to discharge all of its responsibilities. The External Auditor or Head of Internal Audit may request a meeting if they consider that one is necessary.

In addition to the formal meetings the Committee members will be provided with at least one session for training and development each year.

6. Authority

The Board of Directors has delegated to the Committee the authority to deal with the matters set out in paragraphs below.

The Audit Committee is an advisory body with no executive powers; it is not the duty of the Audit Committee to carry out any function that properly belongs to the Board of Directors or the Executive Management Committee.

The Committee is, however, authorised by the Board to investigate any activity within its duties as set out below and to seek any information it requires from any employee, who are directed to co-operate with any request made by the Committee.

The Committee is authorised by the Board to obtain external legal or other independent professional advice and to secure the attendance of outsiders with relevant experience and expertise if it considers this necessary. This shall be authorised by the Chair of the Committee and shall be within any budgetary constraints imposed by the Board of Directors.

The Audit Committee has the authority to require any member of staff to attend its meetings.

7. Duties

The Audit Committee shall be responsible for the following duties:

7.1 Governance, Risk Management and Internal Control

The Committee shall review the establishment and maintenance of an effective system of integrated, risk management and internal control, across the whole of the Trust's activities (both clinical and non-clinical) that supports the achievement of the Trust's objectives. In particular, the Committee will review the adequacy of:

- All risk and control related disclosure statements (in particular the Annual Governance Statement and Quality Accounts), together with any accompanying Head of Internal Audit statement, external audit opinion or other appropriate independent assurances, prior to endorsement by the Board;
- The underlying assurance processes that indicate the degree of the achievement of corporate objectives and assurance over quality of data in relation to performance reporting. This shall be through a review of the work of other relevant Committees which provide relevant assurances to support the Audit Committee's own scope of work;
- Risk Management Strategy, Standing Orders, Standing Financial Instructions and Limits of Delegation policy;
- The Committee shall be notified of, and review, any decision to suspend Standing Orders;
- The policies and procedures for all work related to fraud and corruption as set out in Secretary of State Directions and as required by National Institute for Health Protection; and
- The policies and procedures for staff to raise, in confidence, concerns about possible improprieties in matters of financial reporting and control, clinical quality, patient safety or other matters, ensuring that arrangements are in place for independent investigation of such matters and for appropriate follow-up action.

In carrying out this work the Committee will primarily utilise the work of Internal Audit, External Audit and other assurance functions, but will not be limited to these audit functions. It will also seek reports and assurances from directors and managers as appropriate, concentrating on the overarching systems of integrated governance, risk management and internal control, together with indicators of their effectiveness. This will be evidenced through the Committee's use of an effective Assurance Framework to guide its work and that of the audit and assurance functions that report to it.

The Committee shall report issues in relation to audit, risk or internal control to the Board of Directors after each of its meetings in addition to an annual report focused on the effectiveness of the Committee in exercising these duties.

7.2 Internal Audit

The Committee shall ensure that there is an effective internal audit function established by management that meets mandatory Public Sector Internal Audit Standards and provides appropriate independent assurance to the Audit Committee, Chief Executive and Board. This will be achieved by:

- Considering and making recommendations for the provision of the internal audit service, the audit fee and any questions of resignation and dismissal;
- Review and approval of the internal audit plan and the detailed programme of internal audit work, ensuring that this is consistent with the audit needs of the Trust as identified by the Assurance Framework;
- Consideration of the major findings of internal audit, together with management's response;
- Monitoring and seeking assurance against the implementation of actions to address all recommendations arising from Internal Audit reports through the use of an overall audit and assurance outstanding recommendation tracker to be reported to each meeting;
- Facilitating co-ordination between the internal and external auditors to optimise audit resources and avoid duplication;
- Ensuring that the internal audit function is adequately resourced and has appropriate standing within the Trust through ongoing monitoring against core Internal Audit KPIs; and
- Annual review of the effectiveness of internal audit.

7.3 Local Counter Fraud Service

The Committee shall review the work plan and periodic reviews of the local counter fraud service and consider actions necessary to combat fraud and corruption. This will be achieved by:

- consider the appointment of the Local Counter Fraud Specialists (LCFS), the LCFS' scope and any question of resignation and dismissal;
- consider and approve the counter fraud strategy and the annual workplan, ensuring that this is consistent with the needs of the Trust;
- The policies and procedures for all work related to fraud and corruption as set out in Service Condition 24.2 of the commissioning contract and as required by NHS Counter Fraud Authority in line with Government Functional Standard GovS 013: Counter Fraud; and
- review LCFS reports, consider the major findings of fraud investigations, and management's response, and ensure co-ordination between the LCFS, internal and external auditors.

7.4 External Audit

The Committee shall ensure a cost-efficient service, review the work and findings of the appointed external auditor and consider the implications and management's responses to their work. This will be achieved by:

- Consideration of the appointment and performance of the external auditor;

- Discussion and agreement with the External Auditor, before the audit commences, of the nature and scope of the audit as set out in the annual audit plan, and ensure coordination, as appropriate, with other external auditors in the local health economy;
- Discussion with the External Auditor of their local evaluation of audit risks, their assessment of the Trust and the associated impact on the audit fee;
- Review of all External Audit reports together with the management responses;
- Agreement of the annual audit letter before submission to the Board and agreement to any work falling outside the annual audit plan; and
- The Committee will monitor the implementation of the policy on the engagement of the external auditor to supply any non-audit services to ensure the external auditor retains a high degree of independence from the Trust.

7.5 Other Assurance Functions

The Committee shall review the findings of other significant assurance functions, both internal and external to the Trust, and consider the implications to the governance of the Trust.

Internally this will include the assurances provided through the Quality and Clinical Governance Committee, the Finance and Business Performance Committee and the Strategic Workforce Committee. The Committee shall review the processes used by other Board Committees to gain assurance. In particular the Committee will wish to satisfy itself on the assurance that the Quality and Clinical Governance Committee gain from the clinical audit function.

The Committee will monitor that the Board Assurance Framework records the level of assurance given by external reviews carried out by regulators such as the Care Quality Commission, NHS Resolution, Royal Colleges and other similar professional bodies. The Committee will receive assurance through the Quality and Clinical Governance Committee that there is a process for monitoring external reviews and that any external reviews that have taken place have been considered at the appropriate Board Committee.

The Committee will also monitor the use of Single Tender Waivers (STW) and losses and special payments and have oversight of the Data Security Protection Toolkit (DPST).

7.6 Management

The Committee shall request and review reports and assurances from directors and managers on the overall arrangements for governance, risk management and internal control.

7.7 Financial Reporting

The Committee shall review the Annual Report and Financial Statements before submission to the Board, focusing particularly on:

- The wording in the Annual Governance Statement and other disclosures within the terms of reference of the Committee;
- Changes in, and compliance with, accounting policies and practices;
- Unadjusted misstatements in the financial statements;
- Significant judgements in the preparation of the financial statements;
- Significant adjustments resulting from the audit;

- Letter of representation; and
- Qualitative aspects of financial reporting.

The Committee should also ensure that the systems for financial reporting to the Board, including those of budgetary control, are subject to review as to completeness and accuracy of the information provided to the Board.

The Committee shall monitor compliance with the Trust's Standing Orders, including through notification and review of any decision to suspend them.

8. Reporting

The minutes of all meetings shall be formally recorded and a summary submitted, together with recommendations where appropriate, to the Board of Directors.

The Trust's annual report shall include a section describing the work of the Committee in discharging its responsibilities.

9. Review

The Committee shall carry out an annual review of these terms of reference and the effectiveness of the Committee in meeting its purpose. It is expected that Committee members shall attend each meeting, attendance shall be recorded and form part of the annual review.

10. Support

The Committee shall be supported administratively. This support shall ensure:

- The Agreement of the agenda with Chair and attendees and collation of papers. Papers will be distributed five working days before the meeting in electronic copy.
- Advice to the committee on pertinent areas is provided.
- That Minutes are taken and a record of matters arising and issues to be carried forward is made.

Appendix 1

Annual Objectives

Recognising the assurance function of the Committee, the Committee objectives for the financial year 2024/25 are as follows:

- a) External Audit
 - i. Appointment of External Auditors
 - ii. Achievement of unmodified external opinion and clean value for money (VfM) opinion
- b) Internal Audit
 - i. Effective identification of areas of risk for internal audit focus through horizon scanning and triangulation with emerging risks
 - ii. Support for improved management of resultant actions
 - iii. Improvement in ratings when compared to previous audit opinions
- c) Compliance with Legislation
 - i. Trust compliance with all legislative/regulatory requirements OR assurance provided by the implementation of an action plan to address any gaps in compliance
- d) Risk Management
 - i. Committee workplans inclusive of CRR and BAF items

The appropriateness of these objectives will be considered as part of the annual review of the Terms of Reference.

Document Control

Version	Date	Author	Comments
1.0	1 Dec 2013	E Hollman	Revised Draft for Committee Chair
2.0	17 March 2014	B Courtney	Revised draft following Audit Committee
2.1	26 March 2014	B Courtney	Board approved.
3.0	27 August 2015	N.McKechnie	Periodic review for Committee
4.0	22 December 2016	E Hollman	Periodic review for Committee
5.0	24 January 2018	E Hollman	Periodic review for Committee
6.0	4 January 2019	E Hollman	Periodic review for Committee
7.0	24 January 2022	J James	Periodic review for Committee
8.0	20 February 2023	J James	Periodic review for Committee Approved by Audit Committee March 2023 Approved by Board March 2023
8.1	6 July 2023	J James	Amendment to include oversight of the Data Security & Protection Toolkit (DSPT) <i>Responsibility transferred from F&BPC</i>
9.0	9 May 2024	J James	Periodic review for Committee

Report from Chair of Strategic People Committee (SPC)

Date of Committee 13 May 2024

Item	Summary of Item	Committee Assured	Further Work Required	Referral Elsewhere for Further Work	Recommendation to Board
Meeting Minutes	Minutes from the Strategic Workforce Committee meeting on 11 March 2024	Approved	None	Refer to Audit Committee for noting	n/a
Chief People Officer (CPO) Report	Update on key people developments since the previous Committee meeting (March 2024)	Assured, noting: <ul style="list-style-type: none"> - Number of nursing students due to qualify this year. - Mapping of progression with internationally educated nurses and impact on 'double running' - Ongoing conversations between CEO and CPO and key teams within the organisation related to the staff survey. - Changes in use of temporary staffing including impact on substantive colleagues undertaking bank work and long-term bank/agency colleagues. 	Where appropriate, Care Groups to focus on supporting our own people	n/a	n/a
Colleague Voice	Overview of the weekly MDT Forum and Wellbeing Service, implemented to support a reduction in incidences of violence, aggression, racism and sexism. Supported by a verbal presentation of an example by a Trust Speech and Language Therapist	Noted, including discussion of how best to publicise the forum.	None	n/a	To note and discuss (colleague story due at Board in June 2024)

Item	Summary of Item	Committee Assured	Further Work Required	Referral Elsewhere for Further Work	Recommendation to Board
Cardiology Learning Environment	In the absence of a formal paper, a brief verbal update was provided on the work underway to support the learning environment within Cardiology	<p>Owing to the limited detail available the Committee were not able to take assurance. However, the following were noted:</p> <ul style="list-style-type: none"> - Work underway on development of behaviours and culture - Development of a business case to support the establishment and number of individuals able to provide training - The risk related to concerns in this area and potential impact on deanery medical staffing as well as patients, colleagues and the Trust reputation more broadly 	<p>Detailed paper, including action plan, presented to the Executive Management Committee (EMC) to be shared with Strategic People Committee members for information</p> <p>Committee to reflect on how best to ensure relevant papers received at an appropriate time to allow sufficient input/oversight</p>	EMC to consider the relevant business case	n/a
Freedom to Speak Up Guardian (FTSUG) Quarterly Report	Overview of activity within the FTSU service and key themes arising from concerns raised during Q3-Q4 2023/24 (Oct-Mar) including a summary of results from the staff survey	Assured – including a discussion around cultural cohesion and further actions in place to address barriers to speaking up as a result of the staff survey	None	n/a	n/a Mid-year and annual report presented to Board
Employee Relations Report	Overview of employee relations cases opened during 2023/24 arising from Trust policies related to medical and non-medical colleagues	Assured – recognising feedback from external legal supporting and local benchmarking supporting good practices and appropriate level of risk in place within the organisation	Ensure Trust policies and approach to implementing these is in line with the introduction of the Patient Safety Incident and Response Framework (PSIRF)	n/a	n/a

Item	Summary of Item	Committee Assured	Further Work Required	Referral Elsewhere for Further Work	Recommendation to Board
Review of Breakthrough Objectives 2023/24	<p>Summary of the end of year achievements and lessons learned in the achievement of those 2023/24 Trust objectives focussed on People</p> <p>Objectives considered:</p> <ul style="list-style-type: none"> - Improving the experience of colleagues in the first year (8.2% against a target of <12%) - Developing operational, clinical management and leadership skills (340 managers against a target of 300) 	<p>Assured, noting:</p> <ul style="list-style-type: none"> - The importance of ensuring changes were embedded into organisational culture and business as usual - National recognition for work alongside the People Promise Programme - Collaborative working across the People Directorate, the organisation as a whole and within Place (Buckinghamshire) 	None	n/a	<p>n/a</p> <p>Trust Board considered Breakthrough Objectives 2023/24 in April 2024</p>
Breakthrough Objectives 2024/25	<p>Breakthrough Objective for 2024/25 focussed on People including an overview of the framework for delivery:</p> <ul style="list-style-type: none"> - Improve the experience of working at BHT by reducing bullying and harassment, becoming best in class within two years 	<p>Assured, noting:</p> <ul style="list-style-type: none"> - The focus on the outcome of this work being a culture of civility and respect - The need to use appropriate, easy to understand and impactful language - Plans to develop lead and lag indicators to enable monitoring of performance 	Further reflection of appropriate performance management in line with Trust policy and how this is communicated to colleagues	n/a	n/a
Committee Effectiveness	Results from the self-assessment survey regarding the effectiveness of the Committee during 2023/24 including initial recommendations for improving effectiveness during 2024/25	Noted – further discussion to be held to finalise actions for 2024/25	None	n/a	To noted adopted recommendations as part of the full Committee Effectiveness action plan

Item	Summary of Item	Committee Assured	Further Work Required	Referral Elsewhere for Further Work	Recommendation to Board
Committee Terms of Reference	Draft Terms of Reference for 2024/25	Approved – subject to any further (non-material) comments received offline	None	n/a	To approve
Risk Register	Review of 'People' risks within divisional and corporate risk registers	Partially assured – recognising areas of concern relating to vacancies across the organisation including within Infection Prevention & Control (IPC) and Estates (compliance) Overview of structures support escalation of risk within the Trust	Consider how best to reflect and articulate such risk within small teams impacting delivery across the organisation Ensure timely updates to risks, providing the Committee with the most up to date situation	n/a	To take assurance from Committee discussions when considering the Organisational Risk Report
Transformation Objectives	Update on Trust Breakthrough Objectives related to People	Noted	None	n/a	n/a

Emerging Risks Identified:

- No new emerging risks were identified during the meeting.

Charitable Funds Committee Terms of Reference

1. Purpose

- 1.1. The Charitable Funds Committee (CFC) has been established to exercise the Trust's functions as sole corporate trustee of Buckinghamshire Healthcare NHS Trust Charitable Fund (registered charity number 1053113).
- 1.2. The Trust Board has responsibility for exercising the functions of the Trustee. The Trust Board delegates these functions to the CFC, within any limits set out in these Terms of Reference and the charitable funds section of Standing Financial Instructions.
- 1.3. The overall purpose of the Committee is to assist the Board as the Corporate Trustee in the performance of their duties through providing assurance that the Trust's charitable activities are within the law and regulations set by the Charity Commissioners for England and Wales, the Charities Act 2011 as amended by Charity Act 2016, the Statement of Recommended Practice on Accounting and Reporting for Charities (SORP), the Charity's Trust Deed and applicable United Kingdom guidance and regulations for NHS charities.
- 1.4. The Committee will approve charitable funds expenditure in accordance with the standing orders and standing financial instructions as well as approve investment policy and monitor investments on a regular basis.
- 1.5. The Committee will set and monitor the Charity's strategy.
- 1.6. These terms of reference establish formal and transparent arrangements for the oversight of the appropriate use of charitable funds within the Trust and provide a vehicle to ensure the independence of the decision-making process for the Charity from that of the Trust as a whole.

2. Constitution

- 2.1. The Board resolves to establish a standing Committee of the Board to be known as Charitable Funds Committee (the Committee). The Committee is a non-executive committee of the Board and has no executive powers, other than those specifically delegated in these terms of reference.
- 2.2. The Trust was appointed as corporate trustee of the charitable funds by virtue of Statutory Instrument 2002 (2271) and the Charitable Funds Committee serves as its agent in the administration of the charitable funds held by the Trust. The Committee has been formally constituted by the Board in accordance with its Standing Orders, with delegated responsibility to make and monitor arrangements for the control and management of the charitable funds and will report through the Board.

2.2.1. Committee Membership

The Committee shall be appointed by the Board from amongst the non-executive or executive directors of the Trust and shall include up to three directors who have the personal and professional characteristics necessary to be effective.

The CFC comprises:

- Two non-executive Directors, where one of them preferably should be financially literate. (Voting members)
- One executive Director, normally the Chief Finance Officer. (Voting member)
- Four Honorary Independent Members. (Non-voting members)

2.2.2. The CFC's structure is:

- Chair: a Non-Executive Director. (Voting member)
- Chief Finance Officer. (Voting member)
- Non-Executive Director. (Voting member)
- Honorary Independent Member for the interest of the donors. (Non-voting member)
- Honorary Independent Member for the interest of the patients. (Non-voting member)
- Honorary Independent Member for the interest of the staff. (Non-voting member)
- Honorary Independent Member for the interest of the medical/clinical activities (non-voting member)
- Operational Leads: Head of Financial Control, Head of Charity
- CFC Administrator: Executive Administrator to the Chief Finance Officer

2.2.3. When a member is unable to attend a meeting, they may appoint a deputy to attend on their behalf. The nominated deputy of a Board member will have the same voting rights as the member; any other deputies will have no vote.

2.2.4. Other Charity and/or Trust officers may be asked to attend when the CFC is discussing areas that are the responsibility of that individual. The CFC may also invite external advisors to attend for appropriate items, especially if items require detailed knowledge in areas such as investments.

3. Quorum for Decision Making

The quorum necessary for the transaction of business shall be two (One NED and one Executive Director). A duly convened meeting of the Committee at which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretions vested in or exercisable by the Committee. In the absence of the Committee Chair and/or an appointed Deputy, the remaining non-executive member present will chair the meeting.

Where a Committee meeting is not quorate under paragraph 3.0 within one half hour from the time appointed for the meeting; or becomes inquorate during the course of the

meeting, the Committee members present may determine to adjourn the meeting to such time, place and date as may be determined by the members present.

4. Frequency of Meetings

The Committee shall meet at least four times per year and at such other times as the Chair of the Committee shall require. Meetings of the Committee shall be summoned by the CFC Administrator at the request of the Chair of the Committee.

The Committee must consider the frequency and timing of meetings needed to allow it to discharge all of its responsibilities.

5. Notice of Meetings

Unless otherwise agreed, notice of each meeting confirming the venue, time and date, shall be forwarded to each member of the Committee no later than ten days before the date of the meeting. Supporting papers shall be sent to Committee members and to other attendees, as appropriate, seven days ahead of the date of the meeting.

6. Duties

The Charitable Funds Committee shall be responsible for the following duties:

6.1. Governance and Policies

- 6.1.1. Ensure the Charity complies with current legislation.
- 6.1.2. Produce an annual trustees' report for the Charity in accordance with section 45 of the Charities Act 1993 and Charities Act 2011 as amended by Charity Act 2016.
- 6.1.3. Review and ensure external audit and internal audit recommendations are actioned.
- 6.1.4. Ensure funding decisions are appropriate and consistent with objectives, and to ensure said funding provides added value and benefit to patients and staff above those afforded by income for commissioned services.
- 6.1.5. Agree the Charity Strategy for the next three to five years. Receive regular reports on the Charity's activities and monitor the delivery of that strategy.
- 6.1.6. Provide regular Internal and External Audit reports to the Audit Committee to enable it to provide assurance to the Board that the Charity is properly governed and well managed across the full range of activities.

6.2. Finance and Controls

- 6.2.1. Approve the annual budget.
- 6.2.2. Approve annual accounts for the Charity and ensure relevant information is disclosed.
- 6.2.3. Set and review an expenditure policy, including the use of investment gains.
- 6.2.4. Monitor the Trust's scheme of delegation for expenditure as shown below:

Up to and including £5,000	Fund Holders
> £5,000 up to and including £50,000	Chief Finance Officer or Chief Executive
> £50,000 up to and including £100,000	Charitable Funds Committee
> £100,000	Trust Board

6.2.5. Approve expenditure over £50,000. Approved expenditure of over £5,000 will be reported to the next meeting of the Committee.

6.3. Review individual fund balances on a regular basis.

6.3.1. Review a regular report of expenditure from charitable funds.

6.3.2. Agree future expenditure plans as appropriate.

6.3.3. Implement appropriate policies and procedures to ensure that accounting systems are robust, donations received are acknowledged and all expenditure is reasonable and accordance with donors' wishes.

6.3.4. Agree guidance and procedures for fundraising and expenditure.

6.3.5. Ensure that all fundraising and expenditure is clinically and ethically appropriate.

6.4. Investment

6.4.1. Determine charitable funds investment policy, including the selection of appropriate investment managers and banking service provider.

6.4.2. Review the performance of the Charity's investments.

6.5. Other

6.5.1. Encourage where appropriate a culture of fundraising and raise the profile of the Charity within the trust and local population.

6.5.2. Ensure promotional material will promote the charitable funds purposes and not put the Charity's reputation at risk.

7. Reporting Responsibilities

The minutes of all meetings shall be formally recorded and a summary report regarding the Committee's activities should be submitted, together with recommendations where appropriate, to the Trust Board.

The Charity's Annual Report shall include a section describing the work of the Committee in discharging its responsibilities.

8. Terms of Reference Review

The Committee shall carry out an annual review of these terms of reference and the effectiveness of the Committee in meeting its purpose. It is expected that Committee members shall attend each meeting; attendance shall be recorded and form part of the annual review.

The Committee will report regularly to the Board on its activities and effectiveness.

Document Control

Version	Date	Author	Comments
1.0	1 December 2013	E. Hollman	Draft for Committee Chair
2.0	30 January 2014	Nelson Garcia-Narvaez E. Holman	Approved by CFC and the Board
3.0	29 May 2016	Nelson Garcia-Narvaez	Approved at EMC 22/07/16
4.0	12 January 2017	Nelson Garcia-Narvaez	Approved at CFC 12 th January 2017 Approved at Trust Board 31 st May 2017
5.0	28 February 2018	Nelson Garcia-Narvaez	Approved at CFC 28 February 2018 Approved at Trust Board 28 March 2018
8.0	23 November 2018	Nelson Garcia-Narvaez	Approved at CFC 28 November 2018 Approved at Trust Board 31 July 2019
9.0	28 May 2020	Nelson Garcia-Narvaez	Approved at CFC 28 May 2020 Approved at Trust Board
10.0	27 May 2021	Nelson Garcia-Narvaez	Approved at CFC 27 May 2021 Approved at Trust Board 28 July 2021
11.0	March 2022	Nelson Garcia-Narvaez	Approved at CFC 3 March 2022 Approved at Trust Board 29 June 2022
12.0 12.1	May 2023	Jane Lucas	Reviewed by CFC 26 May 2023 Approval at Board expected to be 28 June 2023
13.0	May 2024	Jane Lucas	Review by CFC 24 May 2024 Board approval 29 May 2024 tbc

Meeting: Trust Board Meeting in Public

Date: 29 May 2024

Agenda item	Month 1 2024/25 Finance Report
Board Lead	Jon Evans, Chief Finance Officer
Author	Katherine Archer, Deputy CFO, Financial Management Nicola Peters, Deputy CFO, Financial Control
Appendices	Month 1 2024/25 Finance Report
Purpose	Assurance
Previously considered	EMC 21.05.2024 F&BPC 28.05.2024

Executive summary

The Trust planned a deficit of £2.8m in Month 1 and reported an actual deficit of £3.3m, a worse than plan position of £0.5m.

This is against a £28.0m deficit plan which is subject to change in line with the requirement for the system-wide deficit to reduce.

As at Month 1, the Trust has delivered £2.0m of the £32.8m 2024/25 Capital plan.

The closing Cash balance at the end of Month 1 2024/25 was £6.2m.

The Executive Management Committee took assurance from the report on 21 May 2024. A verbal update of the discussion held by the Finance & Business Performance Committee.

Decision	The Board is requested to take assurance from this report.
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Relevant strategic priority

Outstanding Care <input checked="" type="checkbox"/>	Healthy Communities <input checked="" type="checkbox"/>	Great Place to Work <input checked="" type="checkbox"/>	Net Zero <input type="checkbox"/>
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Relevant objective

<input type="checkbox"/> Improve waiting times in ED <input type="checkbox"/> Improve elective waiting times <input type="checkbox"/> Improve safety through clinical accreditation	<input type="checkbox"/> Give children living in most deprived communities the best start in life <input type="checkbox"/> Outpatient blood pressure checks	<input type="checkbox"/> Zero tolerance to bullying
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Implications / Impact

Patient Safety	Maintaining patient safety whilst living within our financial means
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Risk: link to Board Assurance Framework (BAF) and local or Corporate Risk Register	Principal Risk 2: Failure to deliver our annual financial plan
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Financial	Achieving our financial targets for 2024/25
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Compliance <small>Select an item. Select CQC standard from list.</small>	Achieving the NHSE approved 2024/25 financial plan
---	--

Partnership: consultation / communication	Achieving BHT element of BOB ICB 2024/25 financial plan
--	---

Equality	Equality is considered in all aspects of financial planning, support and reporting
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Quality Impact Assessment [QIA] completion required?	N/A
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Finance Report Month 1 - 30th April, 2024

OUTSTANDING CARE

HEALTHY COMMUNITIES

AND A GREAT PLACE TO WORK

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Page 8	Key Highlights: Pay Growth 19/20 to 24/25
Page 9	Divisional Positions
Page 10	Balance Sheet
Page 11	Balance Sheet
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Page 15	Glossary and Definitions

Executive Summary

Table 1 - Income and Expenditure Summary

£m	Annual Plan	Year to Date			In Month		
		Plan	Actuals	Variance	Plan	Actuals	Variance
I&E Surplus / (Deficit)	(28.0)	(2.8)	(3.3)	(0.5)	(2.8)	(3.3)	(0.5)

The Trust planned a deficit of £(2.8)m in Month 1 and reported an actual deficit of £(3.3)m, a worse than plan position of £(0.5)m. This is against a £(28.0)m deficit plan which is subject to change in line with the requirement for the system-wide deficit to reduce.

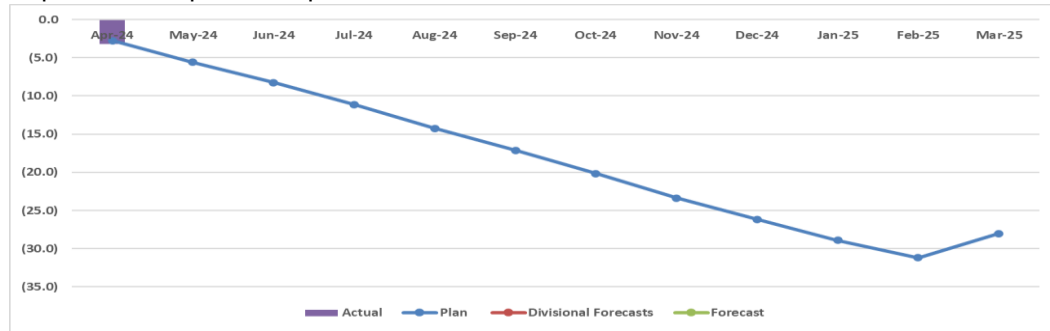
Income is favourable by £0.8m, with £0.2m related to pass through drugs and £0.2m related to Private Patients. £(0.3)m is related to an overspend on Pay, with £1.0m of total £1.6 pay efficiencies being achieved and £0.3m budget for investments not yet implemented.
Non Pay is £(0.8)m overspent, with £(0.2)m related to pass through drugs, which will be funded by contract income, and £(0.3)m related to costs from 2023/24 which the Care Group is working to mitigate.

Key drivers of performance to date are:

Description (£m)	Variance	Narrative
Pay efficiency under-delivery	(0.6)	Pay efficiency £1.0m against efficiency plan £1.6m
Pay investments not yet made	0.3	Pay investments phased in 12ths
Non Pay efficiency under-delivery	(0.7)	Non Pay efficiency £0.1m against efficiency plan £0.8m
Prior year costs	(0.3)	Care Group prior year expenditure
Other income small variances	0.4	No significant variances in Other Income
Contract income - excl pass through	0.3	No significant variances in Contract Income
Other variances - Non Pay	0.1	No significant variances in Non Pay
I&E Surplus / (Deficit)	(0.5)	

Forecast:
Not applicable at M1

Graph 1 - Income & Expenditure YTD position & Forecast



Drivers of financial performance:
£0.3m costs related to 2023/24 - Care Group working to mitigate
No other material one offs in M1 position

Efficiencies:
- Reported efficiencies are £1.1m, £(1.3)m adverse against the year to date plan of £2.4m.
- This includes pay savings of £1.0m.
- Efficiencies have been allocated to all cost centres in line with allocated pay and non pay budget.
- Plan values have been agreed by Care Group directors and detailed plans are being developed to deliver the savings required.
- Phasing may be amended in line with workforce plan from M2 onwards.
- Forecasting will be updated in M2

Workforce (including Agency):

- Pay spend is £31.9m YTD at 2024/25 M1, £(0.3)m adverse to plan.
- WTEs in 2024/25 M1 total 6,737 in comparison to the M1 2023/24 worked WTE of 6,639 WTE - therefore a 98 WTE increase.
- Agency spend is £0.5m in M1, 1.7% of total pay spend of £31.9m and lower than the 3.3% average in 2023/24

Key assumptions in reported performance:

- Commissioning income has been assumed at plan, plus high cost drugs and agreed variable contracts
- Pay award for substantive staff has been assumed at 2.1%, as per the planning guidance, and accrued at a cost of £(0.6)m in M1
- No material one off benefits have been assumed in M1

Issues, risks and opportunities:

- Delivery of workforce plan and overall pay efficiency plan, with a requirement to deliver recurrently
- Delivery of the **non pay efficiency plan**
- Management of overall **Care Group budgets** in line with activity and quality requirements for clinical teams
- Management of **investments** to ensure delivery of benefits, productivity and / or cost reductions.
- **Cash support** will be required to deliver the agreed £28.0m deficit plan

Capital and cash:

- £2m capital spent to date, £0.9m behind plan.
- Forecasts and profiling are being reviewed with project leads and assessed at CMG.
- Cash receipts in M1 totalled £62.2m. £1.4m higher than forecast. Cash payments were in line with those forecast.
- Cash applications for Revenue Support PDC equalling the forecast deficit, and Capital Support PDC will need to be submitted.

Capital Expenditure (£M)	Annual Plan (£m)	YTD Budget	YTD Actual
Medical Equipment	0.6	0.1	0.1
Property Services	16.8	1.9	1.1
Information Technology	10.6	0.4	0.6
General	4.9	0.4	0.4
Total Capital Expenditure	32.8	2.9	2.0

Financial performance

Table 1 - Income and expenditure summary

(£m)	In Mth Plan	In Mth Actuals	In Mth Variance	YTD Mth Plan	YTD Actuals	YTD Variance	Annual Plan
Contract Income	46.7	47.1	0.3	46.7	47.1	0.3	561.0
Other income	4.4	4.8	0.4	4.4	4.8	0.4	53.1
Total income	51.2	51.9	0.7	51.2	51.9	0.7	614.0
Pay	(31.6)	(31.9)	(0.3)	(31.6)	(31.9)	(0.3)	(378.5)
Non-pay	(18.8)	(19.7)	(0.8)	(18.8)	(19.7)	(0.8)	(222.2)
Total operating expenditure	(50.5)	(51.6)	(1.1)	(50.5)	(51.6)	(1.1)	(600.6)
EBITDA	0.7	0.3	(0.4)	0.7	0.3	(0.4)	13.4
Non Operating Expenditure	(3.5)	(3.6)	(0.1)	(3.5)	(3.6)	(0.1)	(41.4)
Retained Surplus / (Deficit)	(2.8)	(3.4)	(0.6)	(2.8)	(3.4)	(0.6)	(28.0)
Adjusted financial performance excluding profit on disposal of assets and excluding impairment	(2.8)	(3.3)	(0.5)	(2.8)	(3.3)	(0.5)	(28.0)

Financial Performance Summary

- The Trust is reporting a £3.3m deficit on a control total basis for M1 2024/25 and a £0.5m adverse variance to plan.
- The M1 capital spend is £2.0m against a plan of £2.9m. The profiling of the budget is still under a process of refinement as more information on schemes becomes apparent.
- Contract Income is included at 2024/25 plan levels, which will reflect Trust agreements for 2024/25 funding with BOB ICB, NHSE Specialised Commissioning 2024/25 offer and expected income from Associate Commissioners. High cost drugs and devices and private patients are currently showing a favourable position against budget.
- Other income totals £4.8m in month against a plan of £4.4m.
- Pay costs for M1 2024/25 total £(31.9)m, this is £(0.3)m adverse to plan. M1 plan includes £1.6m of pay savings target. 2.1% pay award has been accrued for all substantive staff, in line with plan and at a cost of £(0.6)m.
- Non-pay operating expenditure totals £(19.7)m at M1 2024/25 this is £(0.8)m adverse to plan. M1 plan includes £0.8m of non pay savings target. Clinical supplies are £0.5m adverse to plan in month, with £(0.3)m costs related to 2023/24.

Key Highlights: Income

NHS Income and Activity

- The Contract Income position totals £47.1m at M1 2024/25 which is £0.3m favourable to the M1 24/25 plan, which is based on offers from BOB ICB, planning assumptions on ERF and 2023/24 forecast outturn for other commissioners.
- No additional ERF income has been included over planning assumptions for 2024/25. No further information has been received regarding ERF for 2023/24.
- The Statistical Process Control Chart (Graph 3) for Contract Income shows income is close to the mean in M1 2024/25. The increase in December 2022 relates to the additional Specialist Commissioner income for Elective and Non Elective ERF totalling £2.8m for 2022/23. In June 2023, additional income was recognised for the backdated Agenda for Change pay award and similarly in September 2023 for the Medical pay award. November 2023 shows the receipt of £4.27m Industrial Action funding, normalising in the following months. February increases significantly mainly due to an additional £7.1m YTD system deficit funding.

Table 2 - Breakdown of Contract Income

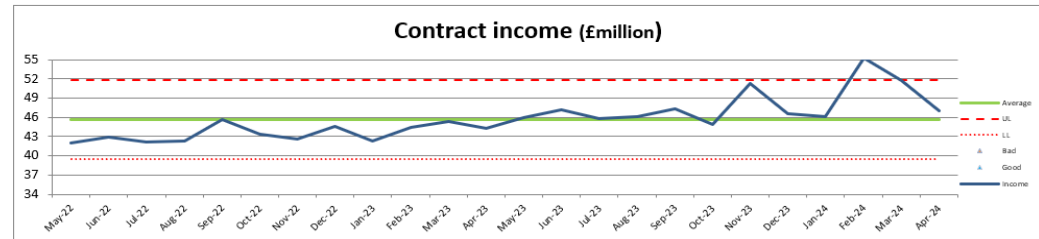
Commissioner (£m)	Annual Budget Total 2024/25	YTD Budget	YTD Actuals	YTD Variance
BOB ICS (Block)	418.7	34.9	34.9	(0.0)
Associates	38.4	3.2	3.3	0.1
Specialist Commissioners	79.8	6.7	6.6	(0.1)
Regional Specialist	4.9	0.4	0.4	0.0
Other NHS	0.7	0.1	0.4	0.3
Bucks Council	16.8	1.4	1.5	0.1
Other Income	1.7	0.1	0.1	(0.1)
Total	561.0	46.7	47.1	0.3

Other Income

Table 3 - Breakdown of other income

Category (£m)	Annual Budget Total 2024/25	YTD Budget	YTD Actuals	YTD Variance
Research	2.1	0.2	0.2	0.0
Education And Training	15.9	1.3	1.7	0.4
Non-NHS PPS & Overseas Visitors	3.7	0.3	0.5	0.2
Injury cost recovery scheme	1.2	0.1	0.0	(0.1)
Donated Asset Income	1.7	0.1	0.1	(0.0)
Other Income	28.4	2.4	2.3	(0.1)
Total	53.1	4.4	4.8	0.4

Graph 3 - Contract Income Statistical Process Control (SPC) Charts

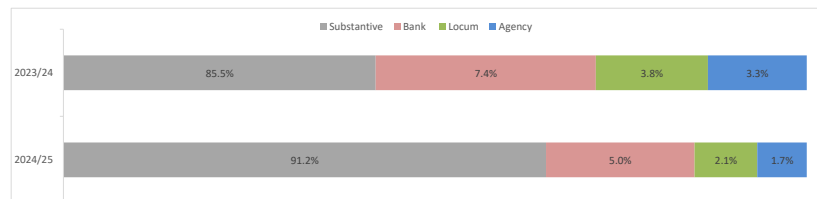


Other Income is £0.4m favourable to plan at M1 24/25 with small variances across all Care Groups and Corporate areas.

Key Highlights: Expenditure (Pay & Workforce)

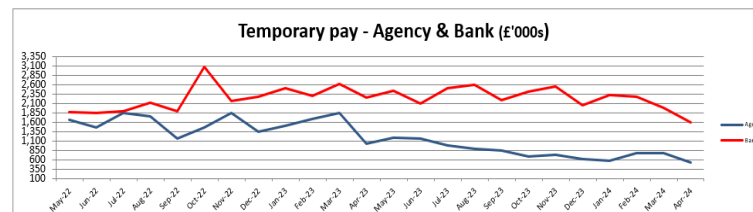
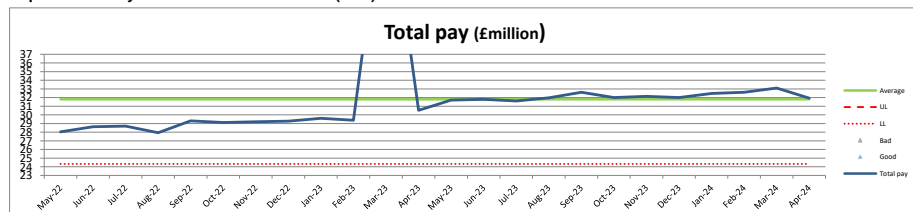
Table 4 - YTD pay position

Pay category (£m)	YTD Budget	YTD Spend	YTD Variance	% of Total Pay Bill	Last Year YTD Spend	Last Year % of Total Pay Bill
Substantive	30.2	29.1	1.0	91.2%	26.1	85.5%
Bank	0.9	1.6	(0.7)	5.0%	2.3	7.4%
Locum	0.3	0.7	(0.4)	2.1%	1.2	3.8%
Agency	0.3	0.5	(0.2)	1.7%	1.0	3.3%
Total	31.6	31.9	(0.3)	100.0%	30.5	100.0%

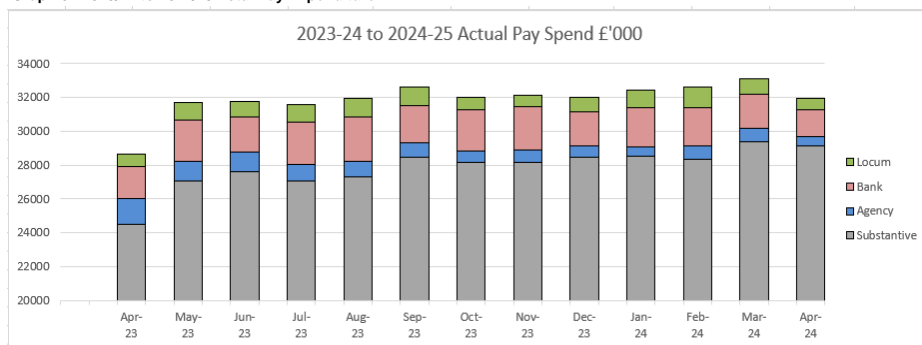


- Pay costs for M1 2024/25 total £(31.9)m, this is £(0.3)m adverse to plan. M1 plan includes £1.6m of pay savings target. 2.1% pay award has been accrued for all substantive staff, in line with plan and at a cost of £(0.6)m. Key pressure areas in pay include:
 - An underspend on Medical staffing costs of £0.25m at M1, including £0.7m underspend on consultant substantive staff and £(0.2)m overspend on locum consultant staff - a net underspend of £0.5m. Non consultant medical staff are overspent on locum staff by £(0.2)m with £nil corresponding underspend in substantive staff. This requires additional analysis.
 - Nursing are underspent by £0.8m at M1, with a £1.2m substantive underspend and a £(0.3)m bank overspend. All clinical Care Groups are underspent on Nursing in M1.
- Temporary staffing expenditure (bank, agency & locum) totals £(2.8)m at M1. Bank and Agency spend continues to decrease, with Agency spend now at 1.7% of total pay expenditure.
- £(1.6)m of the M1 pay overspend relates to the unachieved pay savings target, the underspends in substantive pay do not fully offset the temporary pay spend and the required pay savings target for 2024/25.
- There has been a year-on-year increase in actual WTEs from 2019/20 to 2023/24, as shown in Graph 7. In month 1 2024/25 there were 6,737 worked WTEs, the 2023/24 average was 6,796 worked WTEs - therefore currently showing a 59 WTE decrease compared to 2023/24 average.
- The Pay Statistical Process Control Charts are below (Graph 4 & 5). No significant adjustments were made in M1 2024/25.

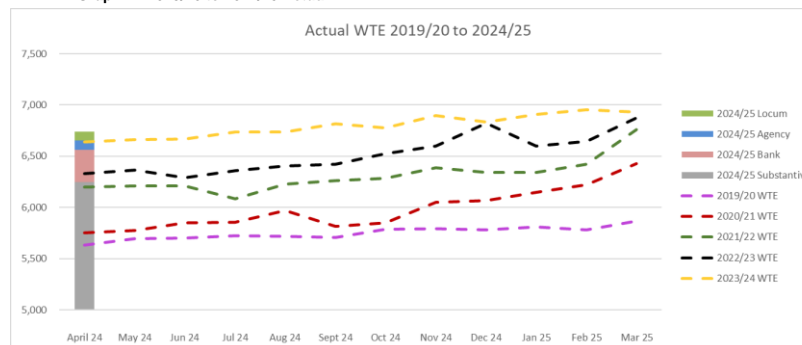
Graphs 4 & 5 - Pay Statistical Process Control (SPC) Charts



Graph 6 - 2023/24 to 2024/25 Total Pay Expenditure



Graph 7 - 2019/20 to 2024/25 Actual WTE



Key Highlights: Expenditure (Non Pay)

Table 5 - YTD non-pay position

Non-Pay category (£m)	Annual Budget	YTD Budget	YTD Actuals	YTD Variance
Drugs	58.3	4.9	5.0	(0.1)
Clinical supplies	47.8	4.0	4.5	(0.5)
Other non-pay	116.0	10.0	10.2	(0.2)
Total Expenditure	222.2	18.8	19.7	(0.8)

Table 6 - YTD drugs position

Drug Categories (£m)	Annual Budget	YTD Budget	YTD Actuals	YTD Variance
PBR Drugs	12.4	1.0	0.9	0.1
PBR excluded Drugs	44.2	3.7	3.9	(0.2)
Other Drug Items	1.7	0.1	0.2	(0.0)
Total expenditure	58.3	4.9	5.0	(0.1)

Total non pay excluding drugs has moved back to a normalised position for M1 2024/25 after year end adjustments seen in M12 2023/24.

There are no items of note for the Statistical Process Control chart below.

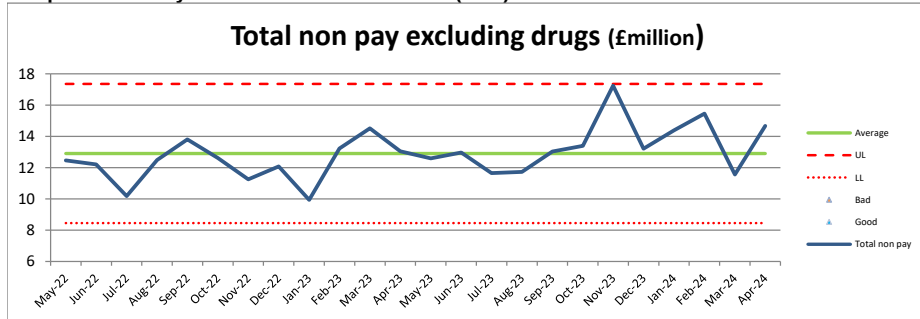
Statistical Process Control charts (SPC) for non pay and PbR excluded drugs spend are detailed below (Graphs 8 & 9) - the items causing large movements to the graphs are below.

- March 2022, March 2023 and March 2024 costs included the impact of non-recurrent year end balance sheet adjustments.

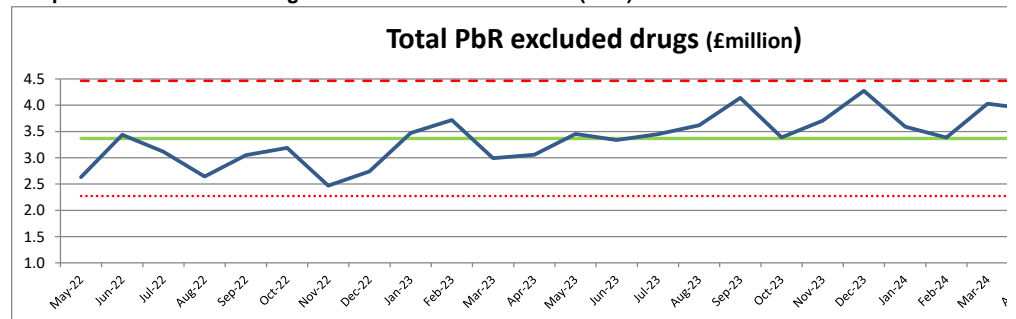
Non-pay operating expenditure totals £(19.7)m at M1 2024/25 this is £(0.8)m adverse to plan. M1 plan includes £0.8m of non pay savings target. Key drivers of the non pay position include:

- Clinical supplies are £0.5m adverse to plan in month.
 - Specialist Services are overspent on £(0.7)m on clinical supplies, with £0.3m related to 2023/24 outsourcing costs and £(0.4)m related to Pathology outsourced costs. Work ongoing to analyse costs and activity in these areas.
- Drugs £(0.1)m overspent at M1.
 - Other non-pay £(0.2)m overspend YTD at M1:
 - Non Pay savings plan £(0.8)m
 - Miscellaneous £0.8m - including £0.7m of budget related to investments not yet made but phased in 12ths

Graph 8 - Non Pay Statistical Process Control (SPC) Chart



Graph 9 - PbR Excluded Drugs Statistical Process Control (SPC) Chart

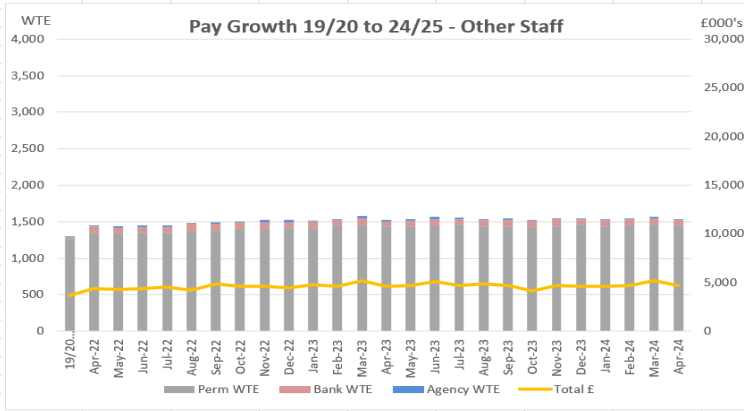
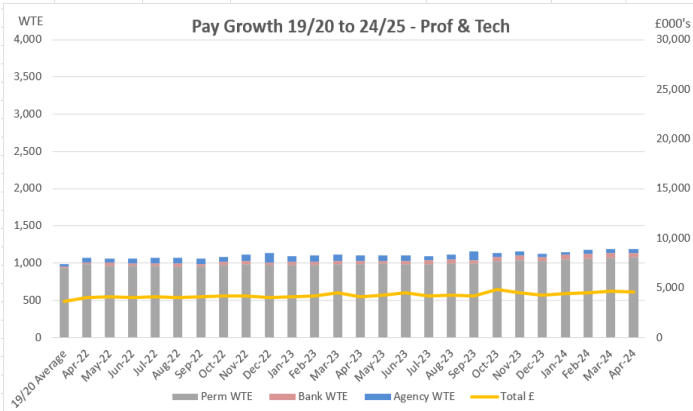
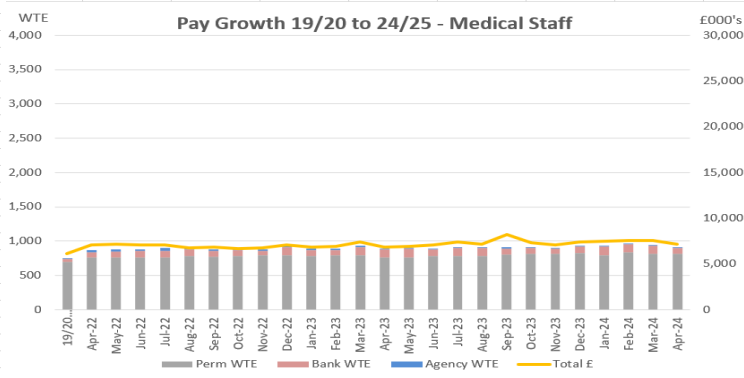
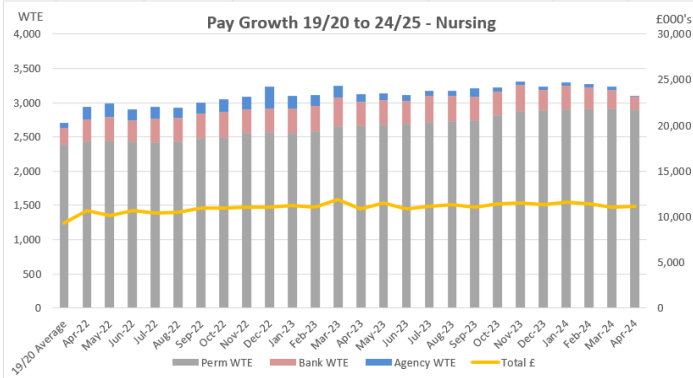
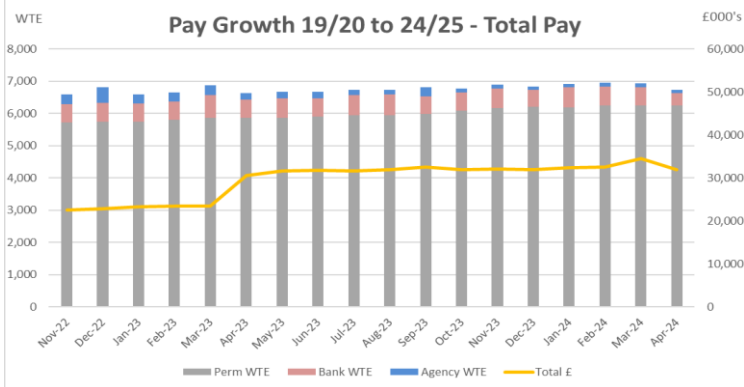


Key Highlights: Pay Growth 19/20 to 24/25

April 2024 pay includes 2.1% pay award for substantive staff at a cost of £(0.6)m.
Total pay is £31.9m in April 2024.

Substantive WTE remain stable but bank and agency WTE are starting to reduce in line with governance around bank bookings.

The graphs on this slide show actual WTE and pay spend from average 2019/20 to April 2024.



Divisional Positions

Breakdown of financial position by Care Group and division

Table 8 - Divisional income and expenditure

Care Groups / Division (£m)	YTD Budget	YTD Actuals	YTD Variance against Plan	Current Month Run Rate			
				M01	M12	Var	
Integrated Medicine	(8.7)	(8.9)	(0.1)	(8.9)	(9.8)	1.0	<p>Integrated Medicine run rate has reduced by £1.0m in M01 compared to M12. Medical staffing spend has reduced by £505k due to one-off Local Clinical Excellence Awards (LCEA) payments in M12 (£250k), and prior month catch up on locum Industrial Action shifts relating to M11 (c.£200k). Nursing had a net reduction of £25k due to reduced temporary staffing spend (£107k), partially offset by increased substantive spend (£76k). Clinical supplies spend reduced by £875k compared to previous month due to year-end Cardiology stock adjustment (£650k) and ECG invoicing catch up (£116k) in M12. Care Group income reduced by £248k due to prior month catch up on High Cost Drugs income, offsetting Pbr excluded drugs variances.</p>
Community & Rehabilitation	(7.2)	(7.5)	(0.2)	(7.5)	(6.4)	(1.0)	
Surgery And Critical Care	(10.1)	(10.5)	(0.4)	(10.5)	(10.8)	0.3	
Specialist Clinical Services	(9.5)	(10.7)	(1.2)	(10.7)	(9.5)	(1.2)	
Total Clinical Divisions	(35.6)	(37.5)	(1.9)	(37.5)	(36.6)	(0.9)	<p>Community & Rehab run rate has increased by £1.1m in M01 compared to M12. This predominantly relates to prior month catch up of income £451k for Olympic Lodge and Spinal £60k as well as £232k relating to the new Therapies and CYP contracts - which have moved centrally for 24/25. M1 income of £321k was reflected centrally as opposed to Care Group level which will be rectified in M2.</p>
Chief Executive	(0.3)	(0.3)	0.0	(0.3)	(0.3)	0.0	<p>Surgery & Critical Care run rate has reduced by £286k in M01 compared to M12. Pay reduced by £572k - One-off Local Clinical Excellence Awards paid in M12 £494k and grip and control measures for bank shifts reducing the Nursing & MTO spend by £72k. Non Pay reduced by £268k in respect of: reduced Drugs with a £174k reduction in spend as a result of reduced activity in M01 due to half term and annual leave also reducing Clinical Supplies spend £141k, along with the impact of the year end stock adjustment in M12 £44k off-set with a £108k increase in Independent Sector spend linked to the Care Groups activity plan. Income reduced by £556k in M01 compared to M12 mainly in respect of lower Pbr excluded drugs overperformance income £324k and Community Ophthalmology income which will be billed in M02 £127k along with one-off full year income for consultant recharges raised in M12 £59k.</p>
Chief Operating Officer	(0.8)	(0.8)	(0.0)	(0.8)	(0.9)	0.1	
Commercial Director	(0.3)	0.2	0.5	0.2	0.0	0.2	
Finance	(0.5)	(0.5)	0.0	(0.5)	(0.7)	0.2	
Information Technology	(2.0)	(1.7)	0.3	(1.7)	(0.9)	(0.8)	
Property Services	(5.7)	(5.9)	(0.1)	(5.9)	(6.3)	0.4	
Human Resources	0.0	0.4	0.4	0.4	(0.2)	0.6	
Medical Director	(0.0)	(0.0)	0.0	(0.0)	(0.1)	0.1	
Nursing Director	(1.8)	(1.7)	0.1	(1.7)	(1.1)	(0.6)	
PDC And Depreciation	(2.4)	(2.6)	(0.2)	(2.6)	(1.5)	(1.1)	
Total Corporate	(13.8)	(12.9)	0.9	(12.9)	(11.9)	(1.0)	<p>Specialist Clinical Services run rate increased by £1,172k in M1 compared to M12. This increase is primarily driven by a reduction in income as M12 contained a number of non recurrent income items (TVCA £378k, Mobile MRI income £396k, TLHC £111k, CDC overperformance £225k, HCD income £626k). Pay reduced by £648k mainly due to the one off CEA paid to Medical staff in M12, together with an overall reduction in temporary nursing and medical staffing (£147k and £87k respectively). Non pay decreased by £172k month on month primarily driven by reduced drug usage in Oncology & Haematology (£285k), offset by a number of M12 costs crystallising in M1 mainly across Radiology and Pathology.</p>
Contract Income	46.7	47.1	0.3	47.1	51.8	(4.7)	
Corporate Services / Provisions	(0.1)	0.0	0.1	0.0	2.09	- 2.09	
Retained Surplus / (Deficit)	(2.7)	(3.3)	(0.6)	(3.3)	5.4	(8.7)	
Adjusted Financial Performance excl. Profit on disposal of Assets	(2.7)	(3.2)	(0.5)	(3.2)	5.3	(8.5)	<p>Corporate - M1 position is under review and is likely to be adjusted in future reporting. Meetings are taking place with budget managers to sign off 2024/25 budgets.</p>

NOTE: Plan excludes system deficit support, but is included in actuals under the Contract Income division

Balance Sheet

Statement of financial position

Table 9 - Balance Sheet summary

Statement of financial position / (£m)	Planned Position	YTD Position	Variance to Plan	Change from Prior Month
Non-current assets	383.7	380.6	(3.0)	(0.2)
Cash and cash equivalents	3.0	6.2	3.2	3.2
Trade and other current assets	45.1	49.1	3.9	1.9
Total Assets	431.8	436.0	4.1	5.0
Current Borrowing	(10.2)	(9.7)	0.5	0.5
Other Current liabilities	(68.7)	(80.0)	(11.3)	(8.9)
Non Current Borrowing	(56.0)	(56.0)	(0.0)	0.0
Other Non-current liabilities	(1.6)	(1.1)	0.5	0.0
Total Liabilities	(136.5)	(146.7)	(10.2)	(8.4)
TOTAL NET ASSETS	295.3	289.2	(6.1)	(3.4)
PDC and Revaluation reserve	450.9	448.2	(2.7)	0.0
Income and Expenditure Reserve	(155.6)	(159.0)	(3.4)	(3.4)
TOTAL EQUITY	295.3	289.2	(6.1)	(3.4)

- Non Current assets have decreased by £0.2m from the prior month. This is due to in month capital expenditure of £2.0m being more than offset by in month depreciation. Non current assets are slightly behind plan due to capital spend being behind projections.
- Trade and other current assets have increased by £1.95m compared to the prior month. This is mostly due to an increase in the PFI Lifecycle payment of £4.5m, which is deferred until it is recognised as a Non-Current Asset, offset by a reduction in Receivables.
- There has been an increase in current liabilities of £8.4m compared to prior month. Payables have increased, which is reflected in the increase in cash above, and is due to timing of payment runs. Deferred income has also increased by £2.5m due to normal quarterly payment cycles compared to the incurring of expenditure.
- The change in Income and Expenditure reserve of £3.4m from the prior month is consistent with the planned position for M1.

Accounts Receivable

Table 10 - Accounts Receivable

Month 1

(£m)	Current	31-60 days	61-180 days	6 mths - 1 year	1 year - 2 years	More than 2 years	Total
NHS	0.4	2.7	2.0	0.2	0.1	0.0	5.5
Non-NHS	2.5	0.8	0.7	0.3	0.3	0.5	5.0
Total	2.9	3.5	2.6	0.5	0.4	0.5	10.5
% of total	28%	34%	25%	4%	4%	5%	100%

- Debtors have decreased in M1 by £2.0m
- The value of outstanding debt outside payment terms is £7.5m which is £0.5m higher than the previous month's total of £7.0m. This is predominately due to a number of invoices raised at year end slipping into the 31-60 days category and this is being pursued.

Month 12

(£m)	Current	31-60 days	61-180 days	6 mths - 1 year	1 year - 2 years	More than 2 years	Total
NHS	1.4	2.0	2.0	0.2	0.1	0.0	5.8
Non-NHS	2.3	0.3	0.6	0.2	0.3	0.5	4.3
Total	3.7	2.3	2.6	0.5	0.4	0.5	10.1
% of total	37%	23%	26%	5%	4%	5%	100%

- Top 5 overdue debts at month 1 are:
 - 1 - Nhs Bucks, Oxfordshire And Berks West ICB £2.2m
 - 2 - Oxford University Hospitals Nhs Ft £2.0m
 - 3 - The Shelburne Hospital £0.5m
 - 4 - Florence Nightingale Hospice Charity £0.3m
 - 5 - Imperial College Healthcare Nhs Trust £0.2m

*values have been taken from detailed reports to enable a clear audit trail to underlying subsidiary reports and therefore some arithmetic rounding errors will occur when the information is presented in millions.

Balance Sheet (continued)

Accounts Payable

Table 11 - Accounts Payable

Creditors						
(£m)	Current	31-60 days	61-90 days	91-120 days	>120 days	Total
NHS	2.9	1.2	0.1	0.1	0.1	4.3
Non-NHS	11.6	7.5	0.0	0.0	0.0	19.0
Total	14.5	8.7	0.1	0.1	0.1	23.3

The creditors table to the left reflects invoices which have been approved for payment and would be included in the next appropriate payment run.
Of the £23.3m on the ledger, £14.5m is for current invoices which may not have fallen due and would be expected to be paid in M2 2024/25. These would be paid from cash receipts in the next period. The remainder will be paid on the next available pay run.
The table below shows the invoices on the invoice register. These invoices are outstanding and are currently being processed before approval for payment.

Invoice Register

	Total Value (£m)		Total Count		0-30 days		31-60 days		61-180 days		6 months to 1 year		1 year to 2 years		More than 2 years	
	£	Qty	£	Qty	£	Qty	£	Qty	£	Qty	£	Qty	£	Qty	£	Qty
NHS	2.8	432	1.6	107	0.1	38	0.7	118	0.2	60	0.2	73	0.1	36	0.1	36
Month 12	2.2	471	0.4	96	0.8	81	0.4	110	0.3	84	0.2	64	0.1	36	0.1	36
Month 1	3.3	480	1.8	78	0.2	72	0.9	133	0.3	95	0.1	64	0.1	38	0.1	38
Month 2	1.9	482	0.3	86	0.2	45	0.8	152	0.3	92	0.1	66	0.1	41	0.1	41
Month 3	4.1	442	2.6	100	0.2	35	0.8	119	0.2	77	0.2	67	0.1	44	0.1	44
Month 4	3.3	370	1.5	66	0.6	44	0.7	97	0.2	56	0.2	65	0.1	42	0.1	42
Month 5	4.2	277	1.9	83	1.0	29	0.8	75	0.3	36	0.2	33	0.1	21	0.1	21
Month 6	3.8	288	1.1	79	0.4	40	1.7	72	0.3	44	0.2	31	0.1	22	0.1	22
Month 7	3.6	315	0.5	114	0.6	37	1.8	82	0.4	49	0.1	31	0.1	22	0.1	22
Month 8	4.1	324	0.8	94	0.3	44	2.4	71	0.5	60	0.2	33	0.1	22	0.1	22
Month 9	3.3	307	0.8	69	0.4	42	0.8	78	1.0	66	0.3	35	0.1	17	0.1	17
Month 10	5.1	392	1.9	122	0.7	48	1.1	102	1.1	69	0.3	32	0.1	19	0.1	19
Month 11	4.0	363	1.7	109	0.6	48	0.8	99	0.6	58	0.3	36	0.1	13	0.1	13
Month 12	3.7	401	1.2	105	0.5	65	0.8	114	0.8	61	0.3	40	0.1	16	0.1	16
Month 1																

	Total Value (£m)		Total Count		0-30 days		31-60 days		61-180 days		6 months to 1 year		1 year to 2 years		More than 2 years	
	£	Qty	£	Qty	£	Qty	£	Qty	£	Qty	£	Qty	£	Qty	£	Qty
Non NHS	11.2	3,006	5.7	937	2.0	381	1.6	621	0.7	524	0.5	338	0.2	206	0.2	206
Month 12	11.3	2,910	4.3	799	3.7	422	1.9	630	0.7	510	0.5	333	0.2	216	0.2	216
Month 1	13.1	2,953	5.1	790	4.1	482	2.4	629	0.8	463	0.6	370	0.2	219	0.2	219
Month 2	14.6	2,659	4.5	586	3.6	421	5.0	678	0.7	407	0.5	345	0.2	222	0.2	222
Month 3	13.6	2,606	4.0	787	3.0	274	5.0	679	0.9	340	0.5	331	0.2	195	0.2	195
Month 4	11.3	2,712	3.4	718	2.2	400	4.4	689	0.6	370	0.6	341	0.2	194	0.2	194
Month 5	8.2	2,338	3.1	689	0.8	249	2.7	545	0.8	344	0.6	304	0.1	207	0.1	207
Month 6	7.2	2,245	2.8	642	1.2	254	1.3	491	1.1	371	0.6	286	0.1	201	0.1	201
Month 7	10.6	2,410	6.3	801	1.2	299	1.3	523	0.9	344	0.7	267	0.2	176	0.2	176
Month 8	10.4	2,482	3.9	759	3.0	414	1.7	539	0.9	345	0.7	273	0.2	152	0.2	152
Month 9	8.1	2,139	1.6	458	1.5	266	3.3	610	0.8	376	0.5	267	0.3	162	0.3	162
Month 10	10.5	2,301	4.3	781	0.8	241	4.0	585	0.8	314	0.5	250	0.2	130	0.2	130
Month 11	9.6	1,886	4.8	785	1.6	321	2.2	414	0.6	258	0.3	75	0.1	33	0.1	33
Month 12	11.1	1,921	5.0	721	2.5	359	2.4	449	0.7	264	0.3	89	0.2	36	0.2	36
Month 1																

	Total Value (£m)	Total Count	0-30 days	31-60 days	61-180 days	6 months to 1 year	1 year to 2 years	More than 2 years						
Total M1	14.8	2,322	6.2	826	3.0	424	3.2	563	1.5	325	0.6	129	0.3	52
Movement from prior month														
NHS	-0.3	38	-0.5	-4	-0.1	17	0.0	15	0.2	3	-0.0	4	-0.0	3
Non-NHS	1.5	35	0.2	-64	0.9	38	0.2	35	0.1	6	0.0	14	0.1	3
Net Variance	1.2	73	-0.3	-68	0.8	55	0.2	50	0.3	9	-0.0	18	0.1	6

Overview (NHS/Non-NHS)

The M1 register shows an increase of 3% on number and 9% on value of both NHS and non-NHS invoices on the register compared to the previous month. Purchase orders for large contract values for 2024/25 need to be raised in a timely manner, and this which will impact the register value and the ability to pay suppliers if not monitored. Accounts Payable are working with departments to get purchase orders in place for the services used in year. The number of invoices over 60 days have increased by 138 (count) and 517k (value) - this is primarily due to no purchase orders being in place, purchase order values not being sufficient to cover the cost of the invoice, or there is the lack of goods receipts being entered onto the system by end users which are used to match against the invoice and purchase orders. Without these receipts being entered, the invoice cannot be approved and paid. Again AP are working with the departments to get these older invoices cleared and work continues to train and inform end users on the processes that needs to be adopted.

Top 3 NHS Suppliers with Invoice(s) Value>=100k (£1.8m)

- Oxford University Hospitals Nhs Ft - £1.1m (no POs)
- NHS Blood and Transport - £0.98m
- NHS Bucks, Oxfordshire & berks West ICB - £0.72m

Top Six non-NHS Suppliers with Invoice(s) Value>=100k (£4.1m) Invoices

- NHS Professionals Ltd - £2.6m
- Mindray Ltd - £0.52m
- Renewable Micro Solutions Ltd - £0.36m
- Access Uk Ltd - £0.36m
- Constellia Public Ltd - £0.35m
- Medtronic Ltd - £0.33m

Better Payment Practice Code

Table 12 - Better Payment Practice Code

	Count Total	Count Pass	% Pass	Total (£m)	Pass (£m)	% Pass
NHS	79	46	58%	3.0	1.8	59%
Non-NHS	3,626	2,884	80%	25.7	21.6	84%
Total	3,705	2,930	79%	28.7	23.4	81%

Adherence to the BPPC requires 95% of suppliers to be paid within 30 days of receipt of a valid invoice. Movement in the invoice register of old invoices (>30days) successfully matched to a PO has a direct impact on the BPPC targets.
NHS - Performance on 'value' has decreased significantly to 59% in M11 from 85% in M12. The value for 'count' has also decreased from 71% in M12 to 58% in M1.

Non-NHS - Performance on both 'Value' and 'count' have decreased by 5% in M1 compared to M12. While the values look relatively high at count (80%) and value (84%), this could still be improved if the current receiving issue is addressed.

For both NHS and non-NHS, work continues to improve the performance to the target level from the current level of around 90%. However, in the short term this work includes an exercise to clear very old payables from the register which may have an adverse impact on BPPC performance in the short term.

CHART OF YTD M1 BPPC TARGET BY COUNT

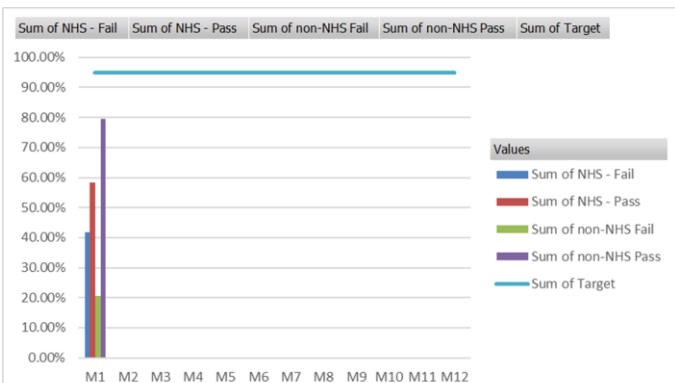
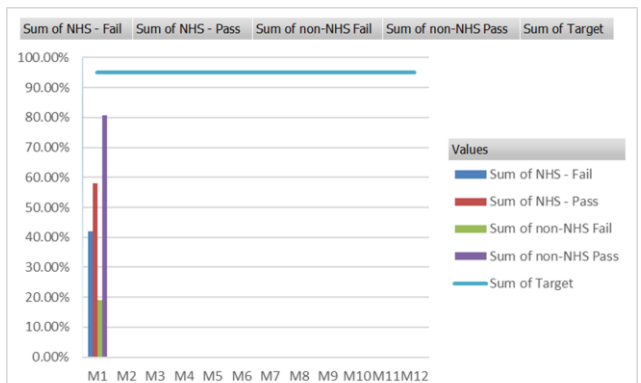


CHART OF YTD M1 BPPC TARGET BY VALUE



Cash Position

Cash

Table 13 - Cash summary position

	Actual	Actual	forecast	forecast	forecast	forecast	forecast	forecast	forecast	forecast	forecast	forecast	forecast	forecast
	Mar-24	Apr-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25
£'000														
INCOME														
Clinical Income	52,673	47,457	46,000	47,000	47,000	47,000	47,000	47,000	47,000	47,000	47,000	47,000	47,000	47,000
Clinical Income top up / Covid / Growth	0	4,500	4,500	3,300	0	0	0	0	0	0	0	0	0	0
Education and Training	0	3,500	0	0	0	0	3,200	0	0	4,500	0	0	3,200	0
Other Income	2,873	3,359	3,075	2,000	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750
HMRC vat reclaim	0	2,246	3,750	3,300	2,300	1,400	1,400	1,400	1,400	1,400	1,400	1,400	1,400	2,800
Payroll Support	752	0	0	0	0	0	0	0	0	0	0	0	0	0
PDC capital	28,467	0	2,751	1,829	1,607	1,607	1,607	1,607	1,607	1,607	1,608	1,607	1,607	1,881
Revenue PDC	0	0	0	0	0	0	2,333	9,333	2,333	0	4,321	2,678	0	7,002
External Cash Support ICB	7,700	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Receipts	872	1,124	715	711	711	2,711	711	711	711	711	711	711	711	711
TOTAL RECEIPTS	93,338	62,187	60,791	58,140	53,368	54,468	58,001	61,801	54,801	56,968	56,790	55,146	55,668	61,144
PAYMENTS														
Pay Costs - Substantive	(29,847)	(30,075)	(29,750)	(30,048)	(30,048)	(30,048)	(30,048)	(30,048)	(30,048)	(30,048)	(30,048)	(30,048)	(30,048)	(30,048)
Back dated Payroll	0	0	0	0	-	-	-	-	-	-	-	-	-	-
Pay Costs - Temporary Staffing	(4,691)	(1,472)	(3,750)	(3,750)	(3,000)	(2,750)	(2,750)	(2,510)	(2,500)	(2,500)	(2,500)	(2,500)	(2,500)	(2,500)
Creditors	(23,945)	(12,835)	(13,492)	(13,736)	(12,140)	(13,491)	(15,711)	(14,500)	(12,761)	(14,929)	(14,750)	(13,107)	(15,408)	(13,009)
Creditors - Capital Spend	(24,160)	(7,373)	(5,000)	(2,312)	(1,000)	(1,000)	(2,312)	(2,312)	(2,312)	(2,312)	(2,312)	(2,312)	(2,312)	(4,936)
NHSLA	0	(1,780)	(1,700)	(1,780)	(1,780)	(1,780)	(1,780)	(1,780)	(1,780)	(1,780)	(1,780)	(1,780)	0	0
PDC Dividends	(4,551)	0	0	0	0	0	0	(5,252)	0	0	0	0	0	(5,252)
PFI CHARGE	(5,294)	(5,410)	(5,400)	(10,829)	(5,400)	(5,400)	(5,400)	(5,400)	(5,400)	(5,400)	(5,400)	(5,400)	(5,400)	(5,400)
TOTAL PAYMENTS	(92,488)	(58,945)	(59,092)	(62,455)	(53,368)	(54,469)	(58,001)	(61,802)	(54,801)	(56,969)	(56,790)	(55,147)	(55,668)	(61,145)
NET CASH FLOW IN PERIOD	850	3,242	1,699	(4,315)	0	0	0	0	0	0	0	0	0	0
OPENING CASH BALANCE	2,142	2,992	2,992	6,234	1,920	1,920	1,920	1,920	1,920	1,920	1,920	1,920	1,920	1,920
CLOSING CASH BALANCE	2,992	6,234	4,691	1,920	1,920	1,920	1,920	1,920	1,920	1,920	1,920	1,920	1,920	1,920

The cashflow above does not fully reflect assumptions around income and expenditure, such as forecast performance on cost improvement plans. As such it is the worse case scenario. It is important to ensure maintenance of minimum cash balances. The Trust is not able to maintain a cash balance of less than £1.9m at any point during the month.

Specific points to be taken into account in the cashflow forecast are:

- **Clinical Income** - Additional income was received from one off projects.
- **Total receipts** - Total receipts (£62.2m) in M1 were £4.1m above forecast (£58.0m) The main driver for this was timing of receipt of education and ICB payments which came in earlier than forecast. In addition there was higher interest income received. This was partially offset by lower HMRC VAT reclaim due to timing in payment of invoices compared to forecast.
- **Pay Cost** - Substantive pay cost (£30.1m) for M1 showed a marginal increase (£0.3m) to forecast (£29.8m) and M12 (£29.8m). Temporary pay costs (£1.5m) in M1 were £2.3m lower than forecast and £3.2m lower than spend in M12 (£4.7m). This is cash expenditure and varies due to the timing of payment runs made.
- **Creditors** - Payments (£12.7m) to Creditors were £0.8m less than forecast and £11.2m lower than M12 creditor payments. (£23.9m).
- **Capital** - Capital spend was £2.4m higher in M1 at (£7.4m) compared to forecast spend of (£5m) due to the settlement for year end valuations on large schemes, which had been accounted for in M12.

The Trust will need to apply for both Revenue Support and Capital Support PDC in 2024/25 in order to support the revenue position and finance its planned capital programme. The maximum value of Revenue Support PDC that can be applied for is the planned deficit of £28m. The Trust's internally generated Capital resources (primarily depreciation and any receipts for asset sales) are insufficient to cover lease repayments and the Capital allocation from the ICB. Capital Support PDC in addition to the PDC that is anticipated for the EPR programme will be required.

Capital Position

Table 16: Capital Overview - M1 2024/25

Capital Expenditure (£m)	Annual Plan (£m)	YTD Budget (£m)	YTD Actual (£m)	YTD Variance (£m)
Medical Equipment	0.6	0.1	-0.1	0.2
Property Services	16.8	1.9	1.1	0.8
Information Technology	10.6	0.4	0.6	-0.1
General	4.9	0.4	0.4	-0.0
Total Capital Expenditure	32.8	2.9	2.0	0.9

Table 17: Capital Overview - M1 2024-25 Full Year

Capital (£m)	Full Year
Funding Streams	
Funded By Trust	19.0
Funded By PDC	8.8
PFI	4.9
Funded by Donations / Grants	0.2
Total Capital Funding	32.8
Expenditure	
Medical Equipment	0.6
Property Services	16.8
Information Technology	10.6
General	4.8
Total Capital Expenditure	32.8
	0.0

The Trust has a system Capital allocation of £19m, which is funded from internal resources (depreciation, any profits from asset sales, less capital repayments of leases and PFI liabilities) plus Capital Support PDC.

In addition to this, it is anticipated that PDC of £8.8m will be received for EPR and Digital Diagnostic schemes. PFI Lifecycle payments and donated assets bring the total Capital envelope to £32.8m. This will increase if further PDC or Charity-funded schemes are approved.

The Capital envelope will need to cover expenditure on schemes that are carried forward from 2023/24, including those that were funded by PDC and new schemes for 2024/25.

Spend at month 1 was £2.0m, against a Plan of £2.9m. Spend of £431k was incurred against Innovation Centre II, £523k against the Front Door Bedded Unit and £530k for EPR. The remainder was spend against a number of smaller schemes. Expenditure against forecast will continue to be actively monitored.

Key Highlights: Plan phasing 2024/25

The overall Financial plan is phased in 12ths - with the exception of expected one offs in M12, utilities (additional costs in winter), PFI (linked to days per month) and efficiencies.

Non Pay efficiencies are phased in 12ths, with the exception of one offs in M12.

Pay efficiencies are phased in line with the workforce plan with fewest pay reductions expected in August 2024, due to annual leave and new rotations starting, through to November when numbers of leavers are expected to offset the new starters in August-September.

2024/25 plan phasing	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Total plan deficit
	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000
Income	51,232	51,232	51,232	51,232	51,232	51,232	51,232	51,232	51,232	51,232	51,232	51,232	614,788
Pay	-31,643	-31,644	-31,643	-31,644	-31,810	-31,718	-31,713	-31,876	-31,223	-31,215	-31,215	-31,138	-378,487
Non Pay	-22,338	-22,440	-22,255	-22,425	-22,563	-22,373	-22,587	-22,543	-22,799	-22,792	-22,275	-16,930	-264,319
Grand Total	-2,749	-2,852	-2,666	-2,837	-3,141	-2,859	-3,068	-3,187	-2,790	-2,775	-2,258	3,164	-28,017

Efficiencies	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Total plan efficiencies
	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000
Pay	1,640	1,639	1,640	1,639	1,473	1,565	1,570	1,407	2,060	2,068	2,068	2,145	20,912
Non Pay	776	776	776	776	776	776	776	776	776	776	776	6,556	15,089
Grand Total	2,415	2,414	2,415	2,414	2,248	2,341	2,346	2,183	2,835	2,844	2,844	8,701	36,000

2024/25 plan contracted WTE	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Mar24 to Mar25 reduction
Substantive	6,338	6,368	6,387	6,396	6,394	6,372	6,348	6,325	6,305	6,276	6,247	6,218	6,188	-151
Bank	451	419	386	354	322	289	257	257	257	306	354	306	257	-194
Agency	105	101	97	94	90	90	90	90	90	90	90	90	90	-15
Total Workforce	6,894	6,888	6,871	6,844	6,806	6,751	6,695	6,672	6,652	6,671	6,691	6,614	6,535	-360

Glossary and Definitions

A&E	Accident and Emergency
API	Aligned Payment and Incentive (variable element of contract)
BHT	Buckinghamshire Healthcare NHS Trust
BOB	Buckinghamshire, Oxfordshire, Berkshire West
BPPC	Better Payment Practice Code
CEA	Clinical Excellence Awards
CRL	Capital Resource Limit
CIP	Cost Improvement Plan
DH	Department of Health
ERF	Elective Recovery Fund
HEE	Health Education England
HMRC	Her Majesty's Revenue and Customs
HSLI	Health System Led Investment
ICB	Integrated Care Board
ICS	Integrated Care System
NHS	National Health Service
NHSE	NHS England
NHSE	NHS England & Improvement
NHSI	NHS Improvement
NHSLA	NHS Litigation Authority
OUH	Oxford University Hospital
PBR	Payment by results
PBR excluded	Items not covered under the PBR tariff
PDC	Public Dividend Capital
PFI	Private Finance Initiative
PP	Private Patients
ROE	Retention of Earnings (relating to staff under Trust PFI agreements)
WLI	Waiting List Initiative
WTE	Whole Time Equivalent
VWA	Value Weighted Activity
YTD	Year to Date

Appendix 1: API Month 12 YTD Variable Payments by Division and POD against Plan

Table 17: BHT Variable Payment by Division. Month 12 YTD

Division	POD	POD2	23/24 Activity Plan	23/24 Actual Activity	23/24 Value Plan	23/24 Actual Value	Activity variance	Value variance
Integrated Elderly and Community	Elective	Daycase	1,344	953	£638,785	£449,376	-391	-£189,409
		Inpatient	19	54	£21,063	£54,715	35	£33,652
	Elective	Excess beddays	0	46	£0	£15,027	46	£15,027
		Outpatient	Outpatient Procedure	0	149	£0	£48,151	149
	Outpatient	Outpatient First - Face To Face	4,627	8,063	£245,061	£419,517	3,436	£174,456
		Outpatient First - Non Face to Face	3,045	1,549	£334,520	£298,996	-1,496	-£35,524
Integrated Medicine	Elective	Daycase	11,978	14,950	£8,355,723	£10,569,231	2,972	£2,213,508
		Inpatient	204	262	£511,659	£560,610	58	£48,951
	Elective	Excess beddays	474	99	£152,863	£32,430	-375	-£120,433
		Outpatient	Outpatient Procedure	18,556	21,164	£3,106,628	£3,574,580	2,608
	Outpatient	Outpatient First - Face To Face	26,583	31,437	£6,187,425	£7,055,371	4,854	£867,946
		Outpatient First - Non Face to Face	19,131	15,010	£3,463,713	£2,773,098	-4,121	-£690,615
Specialist Services	Elective	Chemo	4,838	5,953	£1,585,225	£1,929,949	1,115	£344,724
		Daycase	3,556	3,947	£2,181,260	£2,730,163	391	£548,903
	Elective	Inpatient	101	144	£393,316	£463,478	43	£70,162
		Excess beddays	143	96	£54,083	£36,765	-47	-£17,318
	Outpatient	Chemo	3,213	4,006	£531,875	£668,929	793	£137,054
		Outpatient Procedure	4,215	4,420	£1,027,375	£1,079,474	205	£52,099
Outpatient	Outpatient First - Face To Face	2,423	2,714	£722,818	£834,432	291	£111,614	
	Outpatient First - Non Face to Face	3,630	3,891	£583,266	£659,446	261	£76,180	
Surgery And Critical Care	Elective	Daycase	14,652	13,757	£21,584,741	£21,143,526	-895	-£441,215
		Inpatient	2,341	2,462	£11,689,321	£12,329,063	121	£639,742
	Elective	Excess beddays	463	402	£159,799	£137,494	-61	-£22,305
		Outpatient	Outpatient Procedure	49,974	66,021	£9,096,499	£10,850,407	16,047
	Outpatient	Outpatient First - Face To Face	62,419	61,628	£10,807,098	£10,780,947	-791	-£26,151
		Outpatient First - Non Face to Face	13,027	12,739	£1,935,983	£1,827,953	-288	-£108,030
Women Children and Sexual Health	Elective	Chemo	2	3	£665	£1,366	1	£701
		Daycase	1,420	1,427	£1,422,214	£1,434,144	7	£11,930
	Elective	Inpatient	380	405	£1,301,378	£1,464,289	25	£162,911
		Excess beddays	65	12	£33,601	£6,493	-53	-£27,108
	Outpatient	Outpatient Procedure	5,355	4,944	£2,044,823	£1,868,526	-411	-£176,297
		Outpatient First - Face To Face	15,303	18,227	£3,194,206	£3,801,104	2,924	£606,898
Outpatient	Outpatient First - Non Face to Face	2,959	2,911	£506,948	£503,936	-48	-£3,012	
Grand Total			276,441	303,845	£93,873,936	£100,402,986	27,404	£6,529,050