NHS
Buckinghamshire Healthcare
NHS Trust

# ANNUAL REPORT
## 2024/25

OUTSTANDING CARE
HEALTHY COMMUNITIES
AND A GREAT PLACE TO WORK

# CONTENTS



> "Thank you to all colleagues, volunteers and partners who have made 2024/25 a year to be proud of."

# FOREWORD FROM CHIEF EXECUTIVE AND CHAIR

**The past year has been one of significant change and challenge for Buckinghamshire Healthcare NHS Trust (BHT). With a new government, international conflicts, rising costs of living, and industrial action, the financial pressures on the NHS have increased. Our ageing estates continue to present issues, yet amidst these challenges, our over 7,000 colleagues and volunteers have remained dedicated to delivering outstanding care in sometimes difficult circumstances. The early onset of winter viruses made this year particularly tough.**

**As we reflect on the year, it is important to remind ourselves of the achievements that make us proud to be BHT. The National Spinal Injuries Centre celebrated its 80th anniversary, marking its unique position as the only spinal unit in the country with a dedicated ward for children and young people, and an upper limb studio. The Duke and Duchess of Edinburgh honoured us with their visit in November as part of the celebrations.**

**To improve patient outcomes and experiences, we have continued to invest in state-of-the-art equipment. This year including new CT and MRI scanners at Amersham Hospital to enhance patient safety and recovery. Additionally, we have invested in new facilities including a new 21-bed ward, the Emergency Medicine Receiving Unit, to support flow in our emergency pathways.**

**Our teams have also focused on improving how we work. The Day Surgery team at Stoke Mandeville completed their first-ever High Intensity Theatres (HIT) list in November, performing 33 pain procedures in a single day, a 60% increase from the usual 20, helping more patients suffering from debilitating pain.**

**Whilst we are still not where we want to be, we have been successful in reducing waiting times for our children and young people's services. For example, 92% of children and young people are now seen by our integrated therapies team in less than 18 weeks compared to 60% in January 2024.**

**As an integrated acute and community trust, we are increasingly supporting people to stay well and out of hospital. During the year we saw an increase in the number of planned and emergency visits made each day by our district nurses, increasing from 750 in 2023/24 to 845.**

**As part of a collaborative working agreement with Novartis Pharmaceuticals UK Limited, the Trust has created the Buckinghamshire Lipid Optimisation Programme which proactively reaches out to patients with a history of cardiovascular disease and high cholesterol, offering them cholesterol lowering therapies which reduce their risk of heart attacks or strokes.**

**Our Health on the High Street located in Friars Square Shopping Centre, Aylesbury, celebrated its first anniversary, and we are planning to open a second unit in Wycombe next year. Thanks to our maternity team, we have significantly reduced the number of people who are still smokers at the time of their baby's birth to 4% in March 2025, compared to the national average of 5.9%. We also have one of the highest rates of breastfeeding initiation in the country, giving babies born in our organisation the healthiest start in life.**

**In February 2025, we agreed our approach to implementing Integrated Neighbourhood Teams (INTs) across Buckinghamshire, building on the valuable learning gained from pilot programmes delivered across the county. This work represents a significant step towards delivering more coordinated, personalised care to improve outcomes for local communities with a focus on preventative care and early intervention.**

**Supporting the health and wellbeing of our colleagues remains a key priority. In the 2023/24 national NHS Staff Survey, Buckinghamshire Healthcare NHS Trust scored 70% for supporting the health and wellbeing of its employees, significantly better than the national average of 57%, making us the 4th best in the country among 122 similar trusts. We have signed up to the NHS National Sexual Safety Charter and received White Ribbon Accreditation in November, recognising our commitment to preventing harassment, abuse, and violence against women and girls. November also saw the launch of 'See Me First,' encouraging colleagues to support each other and challenge racism.**

**We have made significant progress in almost all areas where we set objectives, achieving positive results, most notably in our Emergency Department which in March 2025 met the national standard of 78% of people being seen, treated and discharged or admitted to hospital within four hours of arrival. As a result, the department has climbed from 48th to 18th place in the country for A&E performance* and is consistently now the second-best performing A&E in the South East region. Ambulance handover times have also significantly reduced during this period and we have consistently exceeded the national Urgent Community Response target of 70% seeing, on average, 91% of patients within two hours.**

**These achievements are a result of passion, improvement, and hard work across our hospital and community teams. As we look forward to the coming year, we remain committed to providing excellent service to those who need our care and helping the population stay healthy, ensuring the Trust's sustainability in the future.**

**2025 will be a key year for digital improvement. We have projects underway to remove the many hundreds of paper forms we use to document patient journeys, and to deliver a leading-edge Electronic Prescribing and Medicines Administration (ePMA)solution. This will help reduce errors and speed up the discharge process for patients ready to leave hospital with the medications they need. We continue to explore the use of Artificial Intelligence (AI) tools to deliver both patient care and to support administrative processes.**

**Thank you to all colleagues, volunteers and partners who have made 2024/25 a year to be proud of. We are grateful to work alongside you and look forward to continuing our journey together to make improvements for our patients, colleagues, and the communities we serve.**

**Neil Macdonald**
*Chief Executive*
*26th June 2025*

**David Highton**
*Chair*
*26th June 2025*

# 2024/25 HIGHLIGHTS

## April 24

Amersham Hospital Garden Volunteers win 'Volunteer Team of the Year' at the Unsung Hero Awards

## May 24

Trust radiology team performs first UK case of electrochemotherapy on spinal tumour

## June 24

The Trust's Chief Nurse, Karen Bonner, is awarded an MBE in recognition of her contribution to nursing

## July 24

This academic year we've welcomed over 430 young people from local schools on work experience

## August 24

**Official opening of ground-breaking interventional radiology suite**

## September 24

**Liz Anderson, Lead Nurse for Nutrition, receives the Tracy Hill Patient Champion Award 2024 by national support group PINNT**

## October 24

**Thanks to the Cancer Care and Haematology Fund charity, a new cancer Information and wellbeing service pod opens at Stoke Mandeville Hospital**

## November 24

**The Duke and Duchess of Edinburgh visit the National Spinal Injuries Centre at Stoke Mandeville Hospital as part of its 80th anniversary celebrations**

## December 24

Six families welcome extra special gifts this Christmas


## January 25

Maternity team supports communities in Zimbabwe via an education exchange programme

## February 25


The Waddesdon Wing building at Stoke Mandeville Hospital has won the award for Best Acute Care Design in this year's Healthcare Design Awards

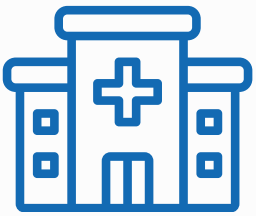
## March 25

The Research and Innovation Department at BHT successfully hosted the annual BRAIn WAVE innovation conference, featuring presentations from world-class leaders in the MedTech industry

# BHT AT A GLANCE

**We provide care to over half a million patients every year in our hospitals, community settings and in people's own homes**

## OUR MAIN ACUTE HOSPITALS



Stoke Mandeville Hospital ↔ Wycombe Hospital

## OUR MAIN COMMUNITY FACILITIES

- Unit 33, Friars Square, Aylesbury
- Thame Community Hub
- Chalfont Community Health & Wellbeing Centre
- Brookside Clinic
- Rayners Hedge
- Marlow Community Hub
- Buckingham Hospital
- Abbey Place, Wycombe
- Amersham Hospital

Over **7000** People Employed

**443**

VOLUNTEERS carrying out a total of 90,231 hours in 24/25


**Stroke service is one of the best in the region**

**Stoke Mandeville Hospital is home to the internationally recognised National Spinal Injuries Centre**

**Regional centre for burn care, plastic surgery and dermatology**

OUTSTANDING CARE
HEALTHY COMMUNITIES
AND A GREAT PLACE TO WORK

Care Quality commission rated **GOOD**

**OUTSTANDING for caring**

# OUR PEOPLE AND OUR CULTURE

**Over 7,000 people work for us, both full and part-time. This includes clinical colleagues, such as doctors, nurses, midwives, health visitors, therapists, support workers and healthcare scientists, all supported by corporate and operational colleagues.**

**We are committed to ensuring that BHT embraces and celebrates diversity as we strive to tackle inequalities both within the workforce and in our local communities. We want all of our people to be listened to, feel safe and supported and are committed to ensuring that we have a culture that is inclusive and equitable.**

**We have eight networks for colleagues —Disability, Embrace (BME), 1:4 Mental Health, Kalinga, Kerala Nurses, Belonging (LGBTQ+), Armed Forces, and Women's— play a key role in building an inclusive and supportive environment. Each network is supported by our central Equality Diversity and Inclusion team and an Executive Sponsor to help drive positive change and ensure everyone feels valued and included.**

**All colleagues, whatever their role, are encouraged and expected to lead by example in line with the Trust's CARE values of Collaborate, Aspire, Respect and Enable.**


We Collaborate – working as a team


We Aspire – striving to be the best


We Respect – everyone, valuing each person as an individual


We Enable – people to take responsibility

## Continuous Improvement

**The Trust is committed to continuous improvement and its Quality Improvement (QI) strategy aims to embed quality improvement and learning across the organisation. During the year, the Trust launched the Improving Together programme. The programme focuses on everyone knowing the Trust's priorities and their role in achieving these goals as well as promoting a common way of making improvements using data and structure problem-solving tools. During the year, the Trust's senior leadership team has completed training on the improvement approach, and 629 colleagues have participated in Quality Improvement training.**

# OUR PEOPLE AND OUR CULTURE

## GOVERNANCE

**Under the Health and Care Act 2022, from 1 July 2022 two core parts of the Buckinghamshire, Oxfordshire and Berkshire West Integrated Care System (BOB ICS) became statutory bodies: an Integrated Care Board (ICB) which amongst others took on the functions of the Clinical Commissioning Groups within the area; and an Integrated Care Partnership (ICP) which has responsibility for delivering a health and wellbeing strategy for the system together with local authorities and other key partners. We are accountable to the ICB for our operational and workforce plans.**

**The Acute Provider Collaborative was established as a means for the three 'acute' providers within the BOB ICS - BHT, Oxford University Hospitals NHS Foundation Trust and Royal Berkshire Hospitals NHS Foundation Trust, to work in collaboration to deliver improvements to clinical and corporate support services where it makes sense to do so at this level. Examples of work underway include the establishment of a new, BOB-wide Fracture Liaison Service, aiming to identify and treat over 5,000 at risk patients and reduce over 1,000 avoidable fractures in five years.**

# STRATEGY AND OBJECTIVES

**The Trust's strategy reflects the NHS Long Term Plan published in early 2019 and is aligned to the Buckinghamshire Joint Local Health and Wellbeing strategy: Healthier, Happier Lives developed by the Buckinghamshire Health and Wellbeing Board.**

## Buckinghamshire Health and Wellbeing Board

**The Buckinghamshire Health and Wellbeing Board comprises of representatives from BHT, Buckinghamshire Council, Oxford Health NHS Foundation Trust, Buckinghamshire, Oxfordshire and Berkshire West ICB and voluntary and community sectors. Healthier, Happier Lives focuses on improvements throughout life so that residents start well, live well and age well. Together we are committed to improving health and social care in the long term and to reducing health inequalities for those living in areas with greater need and groups with poorer health.**

## Opportunity Bucks

**The Trust is a key partner in Opportunity Bucks, Buckinghamshire Council's flagship programme to improve opportunities for people in Buckinghamshire. It is our local response to the government's Levelling Up White Paper published in February 2022 which sets out 12 national missions designed to spread opportunity across the UK and improve everyday life and life chances for people in underperforming places, the ten Opportunity Bucks wards are:**

- **Aylesbury North, North-West and South-West**
- **Chesham**
- **High Wycombe: Abbey, Booker, Cressex & Castlefield, Ryemead & Micklefield, Terriers & Amersham Hill, Totteridge & Bowerdean and West Wycombe**

## Buckinghamshire Executive Partnership

**A place-based partnership was established in April 2023 known as the Buckinghamshire Executive Partnership (BEP). It is chaired by the Trust's Chief Executive Officer with representatives from Buckinghamshire Council, Oxford Health NHS Foundation Trust (which provides mental health services in Buckinghamshire), South Central Ambulance Service NHS Foundation Trust, FedBucks GP Federation and the voluntary sector. The role of the BEP is to look at things that can only be achieved if all partners collaborate and work closer together.**

# THE TRUST'S STRATEGIC PRIORITIES

**At BHT we strive to deliver exceptional services to our community and to achieve this we have three strategic priorities:**

- **Provide outstanding, best value care – care that is compassionate and inclusive and delivers the best possible outcomes in the most efficient way. People deserve nothing less.**
- **Take a leading role in our community, where we play our role in supporting people to live independent healthy lives at home.**
- **Ensure our people are listened to, safe and supported, creating a great place to work that is inclusive and compassionate. A workplace that learns and improves together and values the health and wellbeing of our colleagues because we know that happy, healthy people deliver the best care.**

**During 2024/25 we focused on six key objectives:**

| | Outstanding Care, Healthy Communities, Great Place to Work<br>*Personalised, compassionate care every time* | | |
|---|---|---|---|
| | **Outstanding Care** | **Healthy Communities** | **Great Place to Work** |
| Vision | | | |
| Mission | | | |
| Strategic Goals 2025 | We will **see people as early as possible** when they need our services to improve outcomes<br><br>We will continuously improve our services and use of resources to **deliver value for our residents** | We will **prevent people dying earlier than they should**, with a particular focus on addressing inequalities in access and outcomes | Our people will feel **motivated, able to make a difference and be proud** to work at BHT<br><br>We will attract and retain talented people to build **high performing teams with caring and skilled people** |
| Outcome Measures 2025 | Eliminate corridor care<br><br>Improve productivity to be in the top quartile nationally | Play our part in ensuring that more children in the most deprived communities are ready for school<br><br>Increase proportion of people over the age of 65 years who spend more years in good health<br><br>Improve outcomes in cardiovascular disease | Improve staff engagement score to be in the top quartile in the National NHS Staff Survey<br><br>Improve overall Trust vacancy rate to be no more than 8% |
| Focus 2024/25 | Improve waiting times in our Emergency Department, with fewer than 10 patients a day waiting more than 12 hours<br><br>Improve safety, with all inpatient and outpatient services achieving clinical accreditation, and at least 40% being awarded the silver standard<br><br>Improve productivity by a further 5%, ensuring every patient is seen within a year, improving patient outcomes | Give children living in the most deprived communities the best start in life by increasing the proportion who have a 12-month review to at least 85%<br><br>Tackle the biggest driver of cardiovascular disease by ensuring at least 75% of outpatients have their blood pressure checked | Improve everyone's experience of working at BHT by taking a zero tolerance approach to bullying, becoming best in class in the staff survey within 2 years |

**Across our objectives, we have achieved the target we set ourselves in clinical accreditation, school readiness, and productivity, with notable sustained improvement on 12-hour waits in our Emergency Department.**

**Our objective to reduce instances of bullying, harassment and abuse had a two-year timeframe, and efforts are stepping up as we enter the second year of this programme. Although we did not achieve our target of checking the blood pressure of 75% of our outpatients in 2024/25, we have taken an additional 16,000 blood pressure readings since October 2024. In 2025/26 we will continue to build on this work with the aim of testing even more people to support the improvement of cardiovascular outcomes for our populations.**

## STRATEGY FOR 2025-2030

**Moving forward, all organisations that deliver health and social care in Buckinghamshire have committed to working even closer together and have signed up to a Joint Buckinghamshire Health and Wellbeing Strategy for 2025-2030 which aims to help people in the county live healthier and more independent lives. The strategy covers all ages and aspects including physical and mental health, education and other issues that can affect health and wellbeing such as housing and employment.**

**Together we want to:**

- **reduce health inequalities**
- **improve the health of our local population**
- **deliver high-quality health and social care in an affordable way whilst reducing the negative impact on the environment**

**BHT's strategy for 2025-2035 sets out in detail the key focus areas for the Trust and the part we are going to play in helping people to live healthier and more independent lives.**

## For 2025/26 this will mean focusing on:

# ESTATES

**2024/25 was a year of significant capital investment across the Trust estate, as we continue to build for the future to improve the experience of both our patients and our colleagues.**

**This included £19.8m of investment and with some key highlights as follows:**

- **Emergency Medicine Receiving Unit (EMRU), a new 21 bed ward, opened on the Stoke Mandeville Hospital site in November 2024. Located adjacent to the Emergency Department, this new facility was funded by the Adult Care Transformation and Innovation (ACTIF) programme and provides a facility for patients who require a short stay before going home to facilitate improve flow in the urgent and emergency care pathway.**
- **Children's community services moved into Abbey Place (former Council offices) in High Wycombe.**
- **Research and Innovation Centre (Phase 2) has opened at Stoke Mandeville Hospital as part of our elective Targeted Investment Fund (TIF) bid.**
- **A new Community Diagnostic Centre (CDC) has been completed at Amersham Hospital. This new purpose-built facility includes an MRI and CT scanner, which has reduced diagnostic waiting times.**
- **Maternity Triage facilities are being refurbished to ensure patient confidentiality is maintained.**
- **£4m investment in estates infrastructure to help reduce risk and provide increased resilience. Works included lift upgrades, water safety, electrical infrastructure, ventilation, boiler replacements, medical gas improvements and building fabric works.**
- **Newly refurbished restaurant facilities in our PFI at Stoke Mandeville Hospital.**
- **The expansion of the Intensive Care Unit (ICU) providing four additional beds at Stoke Mandeville Hospital.**
- **Work has continued at Wycombe throughout the year on the new energy centre to de-steam the site and with works now due to complete in 2025/26.**
- **Clinical engineering has led a programme to supply and maintain Spirometry and Fractional exhaled Nitric Oxide (FeNO) diagnostic equipment for primary care across BOB. This has delivered 100 items of equipment to 50 GP practices across BOB, with 75 practices having signed up.**

# ESTATES

## Estates – Compliance

**The Premises Assurance Model (PAM) has been mandatory since 2020 and includes a suite of self-assessment questions with evidence-based criteria to score. The Trust's 2024 submission has been validated externally to provide impartiality and increased assurance. The assessment identified that there is significant work to be undertaken to improve our systems, processes and resourcing and included ten 'Inadequate' scores in the following areas:**

- **Hard Facilities Management (FM) i.e. building maintenance**
- **Efficiency and Effectiveness**
- **Governance**

**An action plan has been prepared to address the issues that have been identified along with further actions arising from external annual Authorising Engineer (AE) audits. A number of key appointments have been during the year to strengthen the team and building capacity and capability remains an ongoing area of focus for 2025/26.**


BRAIn Lab - 1st floor Stoke Mandeville Hospital

# DIGITAL & TECHNOLOGY

**During 2024/5 we continued our Digital Health Programme in acute and community settings as we work towards meeting national digital standards.**

**Our community colleagues have been given new iPads to enable more flexible mobile working and capture data even when offline or in a poor signal area. Accurate and up-to-date information is key in decision making and our community teams can now access GP records, ensuring they have the latest patient information. This also enables them to send patients text messages to remind people of their appointments resulting in an increase in the number of patients attending. Our community children and young people's services now have access to more detailed data from the National Events Management Service (NEMS) including information on new births, death notifications and professional contacts. Patient letters are now sent digitally to GPs, enabling GPs to receive the information more quickly as well as reducing costs.**

**In our acute hospitals we are looking at how we can enhance our systems to improve patient safety, including those that manage a patient's vital signs. We have continued our work to ensure that our clinical teams have the data that they need to enable quick and accurate decision-making to deliver safe and outstanding care. More than 20 data dashboards have been developed using the Power Business Intelligence tool to provide data for clinicians and managers to improve care and efficiency. We have also built a data warehouse in the modern 'Cloud' hosting environment to ensure data is secure but also readily available. Digital technology is also supporting us to improve patient flow, minimising the time people spend in hospital before they are safely discharged.**

**In 2024/5 we saw our legacy telephone system, which serves 7,000 phones, move to a brand new internet based system, ensuring stability, resilience and cost savings. Phase 1 of our network upgrade programme was completed ensuring a more reliable and cyber safe network to deliver hospital services.**

**As we continue our digital journey in 2025, we have projects underway to remove the many hundreds of paper forms we use to document patient journeys, and to deliver a leading edge Electronic Prescribing and Medicines Administration (ePMA) solution. This will help reduce errors and speed up the discharge process for patients ready to leave hospital with the medications they need. We continue to explore the use of Artificial Intelligence (AI) tools to deliver both patient care and to support administrative processes. Read more about this in the performance section of this report.**

# CASE STUDY: BADGERNET

**Women across Buckinghamshire can now access their maternity records and tailored pregnancy information at the touch of a button with the launch of a new app called Badger Notes.**

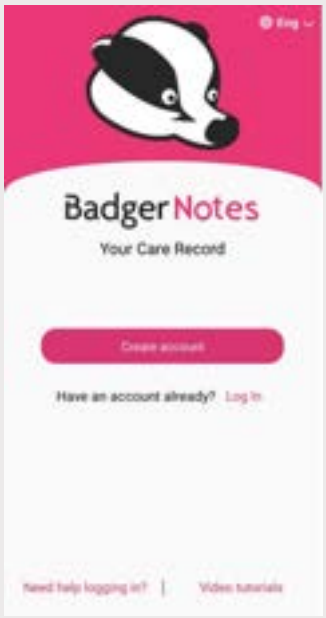
**Badger Notes replaces the traditional hand-held paper file with an app to view a week-by-week timeline of their pregnancy, scheduled appointments and maternity record. It also gives access to information leaflets and the ability to submit thoughts and questions about antenatal care, birth plan and postnatal care to midwives and doctors.**

**Alongside the launch of Badger Notes, the maternity team has also partnered with digital inclusion charity Good Things Foundation to support women who may not have access to data or a mobile device by gifting six months of free data and/or a mobile device if needed.**

**The team is running a Digital Café every fourth Tuesday of the month at Aylesbury Library, where people can access the programme or access general digital support.**

**Since the launch on the 4th February and the 30th April 2025, the system has been used to register 1,087 births, book in 1,191 pregnancies and arrange 11,055 antenatal and 2,688 postnatal community appointments.**

**Baby Neza* born at 05.03 supported by midwives Isabel and Lucie was one of the first babies born and registered on BadgerNet**



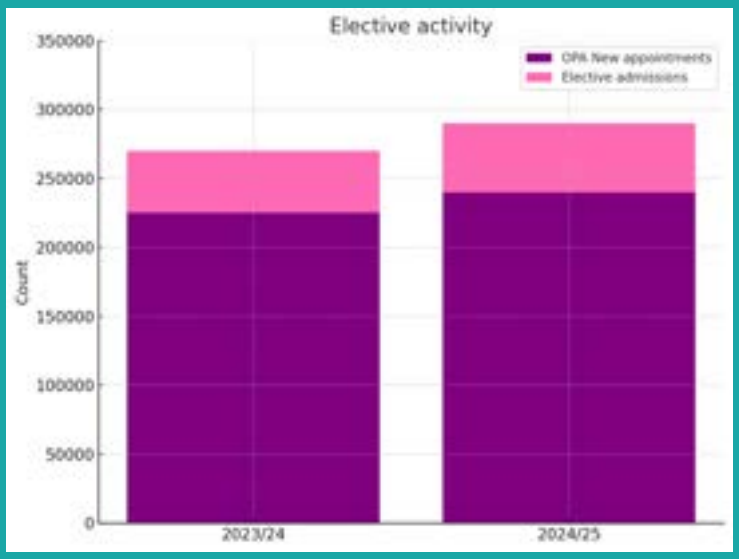
# PERFORMANCE APPRAISAL

## Quality of Care, Access and Outcomes

## OUTPATIENT AND ELECTIVE ACTIVITY

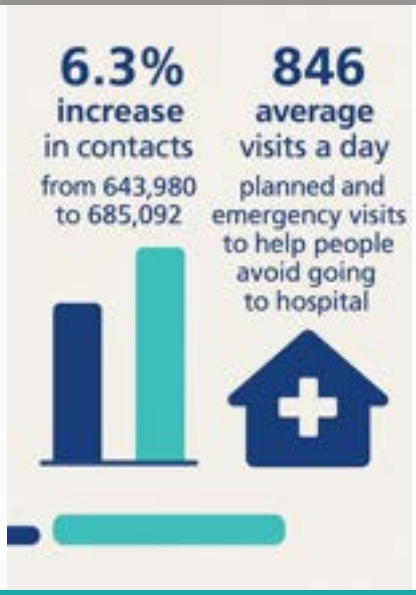
**7%**
**INCREASE**

**in elective activity in 2024/25, which is 13% more than 2019/20**




## COMMUNITY TEAM REFERRALS

**There were 103,774 referrals to our community teams in the year compared to 105,181 in 2023/24. However, the overall number of contacts increased by 6.3% from 643,980 to 685,092 reflecting the increased complexity of the patients we are seeing. Our district nurses delivered an average of 846 visits a day – both planned and emergency visits to help people avoid going to hospital compared to 750 in 2023/24.**



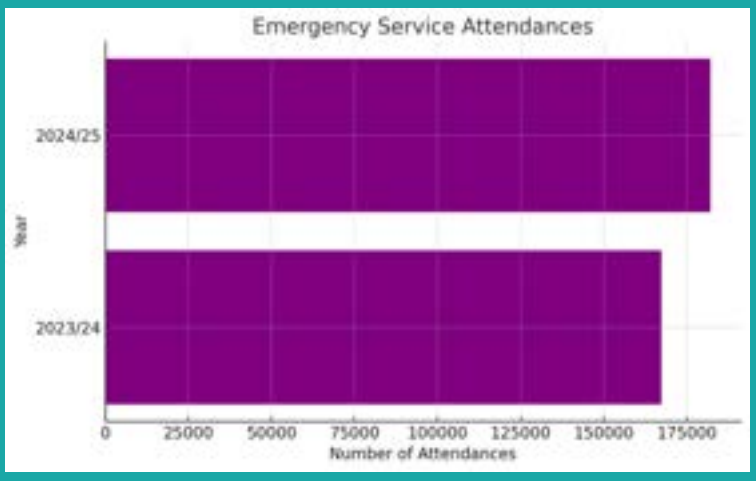

## OPERATIONAL PERFORMANCE

**The operational performance of the Trust is measured against key constitutional targets and outcomes issued by NHS England. These are:**

- **EMERGENCY DEPARTMENT (ALSO KNOWN AS ACCIDENT & EMERGENCY) WAITING TIME OF FOUR HOURS FROM ARRIVAL TO ADMISSION/TRANSFER/DISCHARGE**
- **REFERRAL TO TREATMENT TIMES - PATIENTS SHOULD START TREAT WITHIN 18 WEEKS OF REFERRAL**
- **ALL CANCERS – MAXIMUM 62 DAY WAIT FOR FIRST TREATMENT FROM REFERRAL**
- **DIAGNOSTICS - PATIENTS SHOULD NOT HAVE TO WAIT MORE THAN SIX WEEKS FROM REFERRAL FOR THEIR DIAGNOSTIC PROCEDURE**

# EMERGENCY CARE

**During the year we saw increased demand for our emergency services with 182,102 attendances in 2024/25 compared to 167,424 in 2023/24.**




**Despite this, the Trust has succeeded in reducing waiting times, In March 2025, we exceeded the national standard of seeing, treating, and discharging or admitting 78% of patients within four hours of arrival achieving 79.2% - a 4.6% improvement compared to March 2024.**

**This achievement has propelled the department from 48th to 18th place in the national rankings for Emergency Department performance and made it the second-best performing ED the South East region. This remarkable progress is the result of dedicated efforts by the Trust team over the past two years, including improvements in rapid assessment and treatment for ambulance arrivals, the opening of a new 21-bed Emergency Medical Receiving Unit (EMRU), the introduction of Same Day Emergency Services (SDECs), and the expansion of the Hospital@Home programme. Additionally, collaboration with council partners has helped reduce delays in discharging patients who need ongoing care.**

**The work of our teams which provide Urgent Community Response (UCR) have played a key role in reducing waiting times in our Emergency Department. Urgent Community Response supports people who are at risk of admission, re-admission, or being taken to hospital by ambulance unnecessarily, due to a sudden non-life-threatening deterioration in their health and wellbeing, through swift assessment, intervention and support to be keep them at home or support home from the Emergency Department.**

**The national UCR target is for 70% of patients to be seen within two hours of referral and the Trust has exceeded this target seeing, on average, 91% of patients within this 2 hour timeframe during 2024/25.**

# EMERGENCY CARE

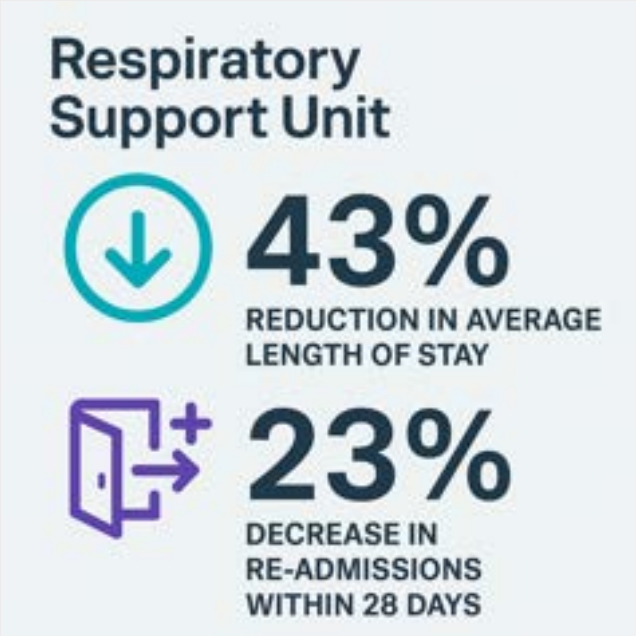
**The Trust has also focused on increasing referrals to UCR from South Central Ambulance Service (SCAS), GPs and from the Emergency Department to enable more people to be treated at home rather than being treated in hospital. During 2024/25 referrals have increased as follows: 746 from SCAS 746 ( 286 in 2023/24), 288 from the Emergency Department (24 in 2023/4) and 3,137 from GPs (2,482 in 2023/24).**

**One of the Trust's objectives for 2024/25 was to ensure that by March 2025 no more than 2% of patients should spend more than 12 hours in our ED before being admitted or discharged. By the end of March 2025, we recorded 4.4% of patients spending more than 12 hours in ED.**

**We have also maintained the reduction in the time taken for an ambulance to stop at a hospital and transfer a patient from the care of ambulance staff to the hospital's ED team. In March 2025 and March 2024, 11% of ambulance handovers were over 30 minutes compared to 20% in March 2023.**

# CASE STUDY: RESPIRATORY SUPPORT UNIT

**During the year, the Trust opened a Respiratory Support Unit (RSU) which is a specialised area designed to provide enhanced care for patients with significant respiratory diseases. It combines the expertise and skills of various healthcare professionals to offer a higher level of monitoring and respiratory intervention than what is typically available on a regular ward. The RSU is intended for patients who need more intensive respiratory support but do not require critical care. This unit helps bridge the gap between standard ward care and critical care, ensuring that patients receive the appropriate level of care in a specialised environment.**




**This means patients are getting better care and are less likely to need to come back to the hospital soon after being discharged. The RSU has also allowed for better staff training and development, making sure that the team is well-prepared to handle complex respiratory cases.**

**For patients it means that they receive the necessary support and treatment without needing to be moved to critical care.**

**Patients also experience a more consistent and well-planned admission process, which improves their overall experience and outcomes.**

# CASE STUDY: THE BHT DISTRICT NURSING TEAM

**District nurses play a crucial role in providing healthcare services to patients in their own homes and in the community. They offer a wide range of services including wound care, palliative care, and support for patients with chronic conditions. Their work is vital in ensuring that patients receive the care they need outside of hospital settings, helping to reduce hospital admissions and improve patient outcomes. There are 188 members of the Trust's district nursing teams – 13 of whom have been awarded the prestigious Queen's Nursing Award. We are also growing our own district nurse with six colleagues currenting undertaking their District Nursing Specialist Practitioner Qualification at Bucks New University.**

**During 2024/25 our district nurses delivered an average of 846 visits a day – both planned and emergency visits to help people avoid going to hospital compared to 750 in 2023/24.**

**As well as delivering outstanding care to the residents of Buckinghamshire, our district nurses also have a key role to play in reducing costs. For example, the average cost of managing unhealed leg ulcers is approximately £3,700 per year per person. This amounts to around £5.6 billion per year for all unhealed wounds in the UK. Once healed, long-term management costs drop to £2.7 billion per year. These costs include dressings, bandaging, hosiery, nurse time, doctor support, medications for infections, and creams for skin care. Poorly managed wound care can result in costs that are ten-fold higher.**

## CASE STUDY: THE BHT DISTRICT NURSING TEAM

**Patient Story: Dr Charles**

**Dr Charles is a retired doctor, now 103 years old. He was first referred to the district nursing team in 2021 due to a leg ulcer on his left leg resulting from a lifelong condition . Compression therapy was initiated and tolerated well, but over the next few years, Dr Charles's legs fluctuated between almost healed and breaking down again. In December 2024, his condition reached its worst point, requiring visits every two days.**

**The district nursing team changed his treatment plan to the Wound Hygiene progamme and by March 2024, Dr Charles's legs were improving, and by May, there was significant progress. Although not fully healed, the patient-nurse relationship and commitment to the Wound Hygiene programme resulted in reduced discomfort for Dr Charles, increased body positivity and wellness. He no longer requires strong pain relief and our district nurses no longer have to visit every two days.**

# CASE STUDY: HOSPITAL AT HOME (H@H)

**The H@H service (also known as Virtual Wards) combines remote digital monitoring systems with face-to-face care for patients who need monitoring but are not so unwell that they need to be in an acute hospital. This care is provided by hospital-based doctors, nurses, therapists and pharmacists.**

**The Trust's H@H service has grown significantly over the past year, playing a crucial role in preventing hospital admissions and supporting early discharges with referrals increasing by 25% from 200 per month in 2023/24 to 250 in 2024/25. By March 2025, the Trust was delivering acute care to over 130 patients in their usual place of residence at any given time compared to 100 in March 2024.**

**During 2024/25 point-of-care blood testing was rolled-out to all the appropriate H@H patient pathways which means that the test results are available instantly enabling a faster clinical decision regarding the most appropriate treatment.**

**The service now includes:**
**Buckinghamshire Integrated Respiratory Service (BIRS): for patients who have difficulty in breathing due to, for example, an acute respiratory infection and/or an exacerbation of asthma or chronic obstructive pulmonary disease (COPD).**
**Outpatient Parenteral Antimicrobial Therapy: for patients needing intravenous therapy such as antibiotics or diuretics.**

**Frailty H@H: for patients who would otherwise be in hospital for further investigations or treatment linked to frailty.**
**Palliative End of Life H@H: supporting patients and their families/carers to remain at home at the end of life.**

**Heart Failure H@H: introduced in 2024/25, this is for people with deteriorating signs and symptoms who could, and wish to, be cared for in their usual place of residence.**

**We are aiming to further increase the number of referrals going through the H@H service by another 25% in 2025/26 as well as working more closely with GPs to help identify the early deterioration of patients and avoid admissions to acute hospitals.**

**What do some of our patients say about us**
**"I have been hugely impressed by H@H and am extremely grateful for the level and quality of care provided for me, allowing me to remain at home."**
**"They're amazing, like angels with white, fluffy wings."**
**"My mother was always treated with dignity."**

# REFERRAL TO TREATMENT TIMES

**We have continued to see an increase in referrals with 270,088 in 2024/25 compared to 266,461 in 2023/24. Whilst activity levels for elective (ie. Planned) day cases are still below those of 2019/20, they are increasing year on year, increasing to 93.46% of 2019/20 levels compared to 89% in 2023/24.**

**Outpatient attendances however continue to be above 2019/20 levels and were 107.8% of 2019/20 activity. During 2025/26 we plan to maintain this level of activity with improving productivity measures.**

**Increased referral rates during 2023/24 resulted in a high number of people on our waiting lists for elective care. By increasing capacity and improving productivity we have successfully reduced the number of patients on the planned waiting list from 51,054 in March 24 to 47,822 in March 25.**

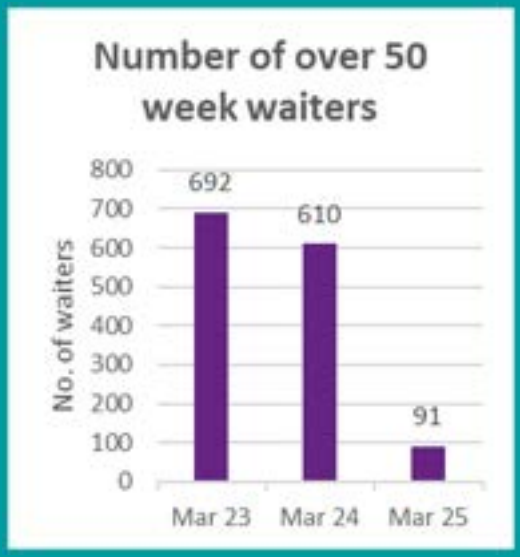
**In April 2024, there were 29,300 patients who were at risk of waiting 52 weeks for treatment but by March 2025 this had been reduced to 1,368 patients actually waiting 52 weeks and only 1 patient waiting 65 weeks for treatment. The median waiting time for patients on our waiting list has reduced from 122 days in March 2024 to 105 days in 2025.**

**Whilst we have made significant progress over the year, reducing waiting times further is a key priority in 2025/26 with a target to treat all patients within 52 weeks by March 2026. This will include the use of new technology as well as changing ways of working to increase the number of patients that can be seen.**

## CHILDREN AND YOUNG PEOPLE

**We have also been successful in reducing waiting times for our children and young people's services.**

**63% of the referrals to our children's paediatric services are for those that need neurodevelopment support. In 2021 the average time between referral and receiving care was 150 weeks. This has been reduced to an average waiting time of 37 weeks. We have also worked hard to reduce the number of children and young people waiting over 50 weeks to be seen. This figure has reduced from 692 in March 2023 to 91 in March 2025 – an 85% reduction.**



# REFERRAL TO TREATMENT TIMES

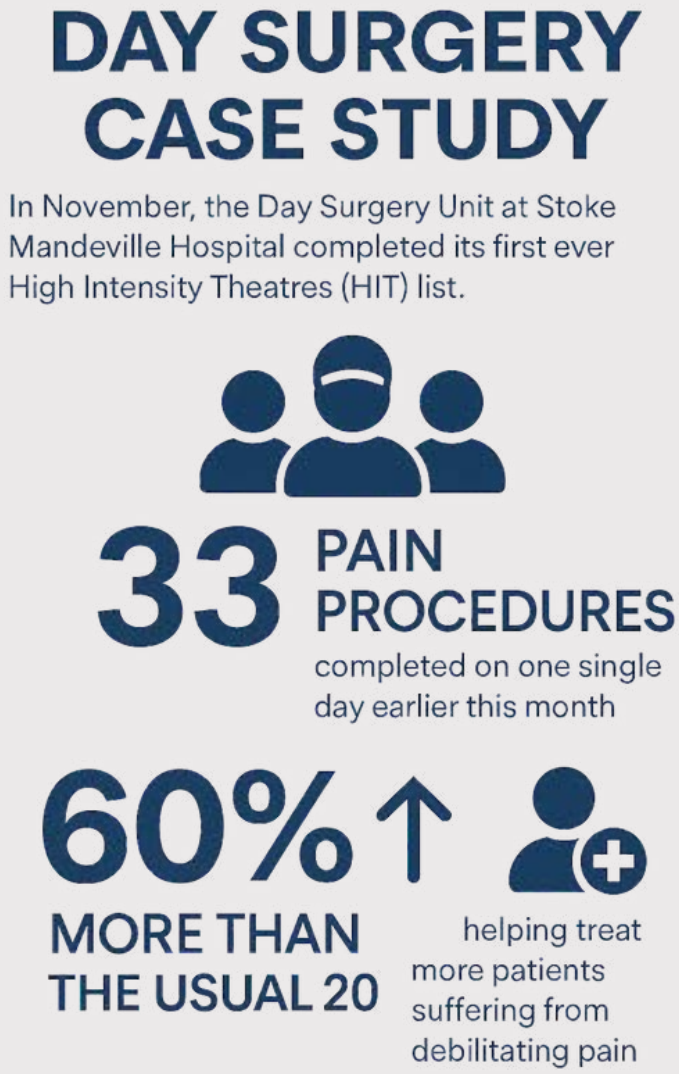
**This success came from changing the way we work. We introduced a new assessment day where children are seen by both doctors and therapists in one visit. Before the appointment, families are contacted to gather helpful background information, so we're ready to support them straight away.**
**While families are waiting, we now offer workshops to help them prepare for their first appointment and find the right support. We also send regular updates and offer flexible appointments—by phone, video, or in person—so families feel supported throughout.**

**Reducing waiting times for integrated therapies has also been a key priority. Our aim is to ensure all children and young people receive the support recommended in their Education, Health and Care Plans. We are working tirelessly to further improve the local offer through:**

- **expanding training, advice and early support to schools and nurseries so that children and young people are supported within the environment they are learning and playing in.**
- **redesigning pathways so that children and young people requiring specialist support from our service can access this consistently.**
- **reviewing each child's needs to ensure they receive appropriate support based on their individual needs.**

**Whilst we know there are still an unacceptable number of children and young people waiting too long, we have made significant progress during the year. The number of children and young people waiting over 52 weeks has reduced from 55 in January 2024 to 0 in September 2024. We've also increased the percentage of children seen in less than 18 weeks from 60% in January 2024 to 92% March 2025.**

# CASE STUDY: DAY SURGERY




**This was the first time a team at the Trust has undertaken a HIT list programme. Two surgeons led teams in two operating theatres focused entirely on patients requiring pain procedures.**

**The procedures performed on the day included nerve-route blocks and trigger point injections, where local anaesthetic and steroid is given to relieve pain and reduce inflammation.**

**These help patients who suffer with debilitating pain from a variety of conditions, sometimes to the point of not being able to work or go about their day as they normally would.**

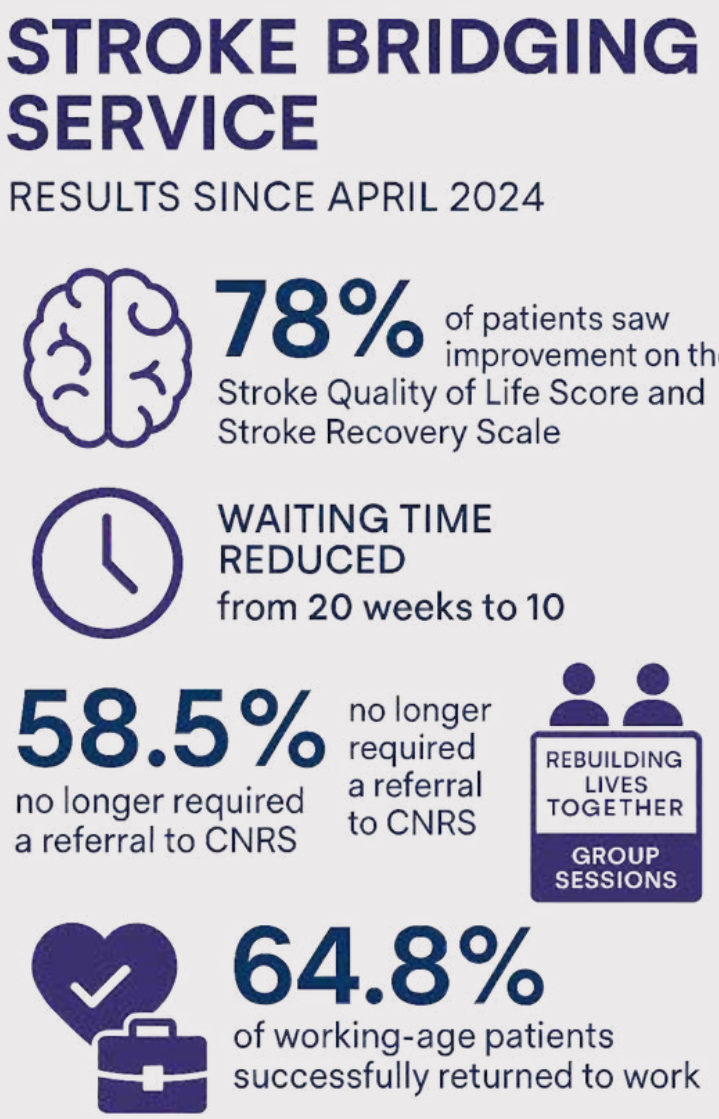
**The Trust is looking to roll HIT out to other services - just one of the many ways in which we are endeavouring to reduce waiting times for patients.**

# CASE STUDY: STROKE BRIDGING SERVICE

**The Stroke Bridging Project was an exciting new service funded for one year by NHS England to enhance Community Stroke Rehabilitation Services in Buckinghamshire. It aimed to 'bridge the gap' between the Early Supported Discharge (ESD) team and the Community Neuro Rehabilitation Service (CNRS), significantly reducing therapy waiting times**

### Bridging the Gap

**Before the project, patients had to wait for up to four months for continued stroke rehabilitation following ESD. Now once a referral is accepted, patients are given an additional six weeks individualised therapy plan tailored to their needs and goals and delivered in their own homes or communities.**




**POSITIVE PATIENT FEEDBACK**

> **"I genuinely think the service was excellent. The team were amazing, and I am very grateful for their efforts"**

# CANCER

**During 2024/5, we saw an average 7% increase in the number of patients being referred compared to 2023/24 and 36% higher than pre-pandemic levels. The traditional two weeks wait target for cancer was replaced with the Faster Diagnosis Standard in October 2023 with the aim of diagnosing and informing patients of the next steps within 28 days following their referral. 76.95% of patients met this timeline as at 31 March 2025 against a trajectory of 77%.**

**As at the end of February 2025, the number of patients that met the 31 days decision to treat standard was 85% against a trajectory of 87.65%. Decision to treat is the time between a patient being referred and the decision being made that the patient requires a specific treatment.**

**We have struggled this year to start cancer treatment within the 62-day national standard from referral, recording 55.7% at the end of March 2025 compared to a trajectory of 71.13%. Reflecting the importance of getting this right for our patients, an improvement plan has been reviewed at Board level.**

**Evidence shows that early cancer diagnosis leads to better survival rates. In April 2024, the Trust started a lung screening service whereby smokers and ex-smokers between the ages of 55–74 are invited to participate in screening. Since the launch of the service, 25,408 invitations have been sent with 1,687 patients attending screening. The lung checks identified 8 diagnosis of cancer which might otherwise have gone undetected. As the uptake for screening has been low, a comprehensive communications campaign is being planned for 2025/26 to encourage more people to accept their invitations and attend lung health checks.**

**To ensure that we are keeping patients safe whilst they are waiting for treatment, a clinical harm review is carried out by a consultant for all patients waiting over 104 days. Any identified risk of harm is investigated according to patient safety guidance and discussed by the Trust's Cancer Board to decide if further action is required. No cases of clinical harm were identified in 2024/25 as a result of people waiting for their first treatment.**

# CASE STUDY: SKIN CANCER DIAGNOSIS

**We have seen a 300% increase in referrals since 2010 with the Skin Centre at Amersham Hospital seeing 45-50 patients a day suspected of having the condition.**

**The new Amersham Skin Cancer Centre is a purpose-designed state of the art surgical day-case facility that provides patients with swifter diagnosis and treatment in an easy to access, modern environment.**

**Last summer, the Trust became one of the first in the country to use AI technology to provide a faster skin cancer diagnoses for patients. All patients referred by their GP with suspected skin cancer are invited to an imaging clinic where they have photos of their mole or skin lesion taken by the Trust's medical photography team. All eligible patients then have their photos uploaded to the Skin Analytics platform where the DERM AI system assesses and classifies each image identifying which are cancerous and which are non-cancerous. This allows the team to triage skin cancer referrals more efficiently, reducing the number of appointments patients with non-cancerous skin lesions need to attend, enabling dermatologists and plastic surgeons to see patients with skin cancer more quickly.**

**The efficiency savings the technology has made has also allowed the Skin Centre team to introduce a new 'see and treat' service for some patients who previously may have faced long wait times, enabling them to receive a diagnosis and treatment in a single visit.**

# DIAGNOSTICS

**Patients should not have to wait more than six weeks from referral for their diagnostic procedure.**

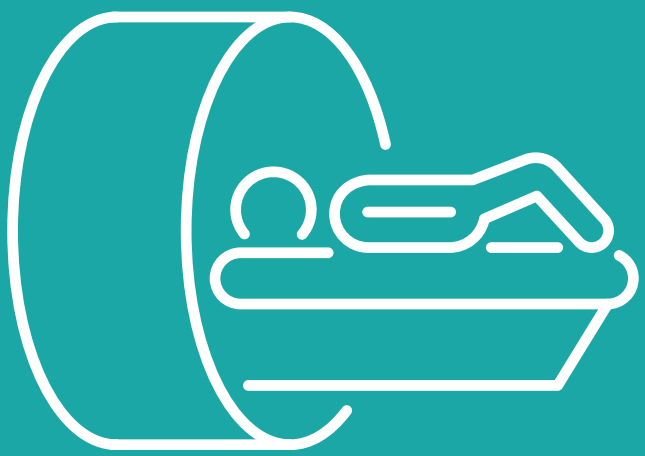
**During 2024/25 the Trust maintained its performance with 81.3% of patients having their diagnostic procedure within six weeks. This achievement was in the context of increased demand throughout the year with a higher number of cancer and urgent referrals which we have continued to prioritise, as well as estates issues which affected capacity.**

**Diagnostic activity levels have grown year on year for the last three years with 14,252 patients seen in March 2025 compared to 13,324 in March 2024. This remains consistently higher than pre-pandemic levels in 2019/20. The total number of diagnostic examinations was 28,086 in March 2025 compared to 27,205 in March 2024.**

## INVESTING IN IMPROVED DIAGNOSTICS

**In August 2024 the new Interventional Radiology Suite at Stoke Mandeville Hospital was officially opened – one of only two such radiology suites in the country. This state-of-the-art technology enables our clinicians to perform complex procedures with unprecedented precision, ultimately enhancing patient care and outcomes.**

**In addition, new state of the art CT and MRI scanners have been installed in a purpose-built unit at Amersham Hospital.**



# IMPROVING PATIENT EXPERIENCE

**The Trust is committed to listening to and acting on what our patients tell us and sees them very much as partners in helping us to improve our services and enhance the patient experience. The introduction of an innovative artificial intelligence (AI) enabled patient experience tool - Quail - which analyses complaints is helping us to pinpoint areas and issues requiring improvement.**

**In addition, the Trust seeks regular feedback from a number of patient groups and in 2024/5, we launched a 'Cancer Patient Partnership' to ensure the voice of people affected by cancer is heard and acted upon across all our current and future improvement activities. The Stroke Patient and Public Voice Group was also established to understand the stroke survivor's perspective and drive improvements in stroke care. The group, which included six service users, focused on communication and reviewed existing information provided to patients. This initiative has provided clinicians with a deeper understanding of what stroke survivors and their families need, leading to the introduction of the Stroke Association Patient Pathway Booklet and the development of a comprehensive Stroke Pathway Information Booklet.**

## Inpatient survey

**The results of the Care Quality Commissions (CQC) 2023 inpatient survey were published in August 2024 with the survey covering 63,500 patients who stayed in acute or specialist hospitals for at least one night in November last year.**

**The CQC highlighted eight trusts which it determined had significantly improved their scores, including BHT which improved from 7.8 to 8.1. 99% of respondents said they had confidence in our doctors and nurses. 99% of patients felt they were treated with dignity and respect and 83% rated their overall experience as 7 out of 10 compared to 78% in 2023.**

**However, whilst we are comparable with other organisations, there are several areas our communities have told us we need to improve. These include listening to and acting on patient feedback. We still receive lower feedback from our diverse communities and will work to better reach and hear from them. Improvements we have already made include the introduction of QR codes which directly link patients to the Friends and Family Test.**

# PATIENT EXPERIENCE HIGHLIGHTS

## OUR TRUST

Improved from
**7.8 to 8.1**

**CQC highlighted eight trusts which it determined had significantly improved their scores, BHT were amongst these.**

**99%**

felt confidence in doctors and nurses & treated with dignity

**83%**

rated their overall experience

**7 OUT OF 10**

## OUR PATIENTS ARE NOTICING THE DIFFERENCE

# CASE STUDY: RITA

**RITA, which stands for Reminiscence Interactive Therapy Activities, is an innovative digital therapy system designed to support patients, particularly the elderly, with cognitive impairments. The easy-to-use software enables staff to personalise patient care, which can be utilised by nurses, therapists, carers, or hospital volunteers.**

**Each RITA unit includes a 22-inch interactive touch screen system which offers relaxation music, archive BBC news footage, old photographs, and famous speeches to help spark memories and start conversations on the wards. It can also be personalised with bespoke images and content to create a 'life story' collage, which is particularly beneficial for patients with dementia. Other popular activities on the system include karaoke, bingo, quizzes, jigsaws, and even virtual pig racing.**

**Following a successful trial in 2024/25, the Buckinghamshire Healthcare NHS Trust Charitable Fund has purchased 12 units. These will be used in wards at Amersham, Stoke Mandeville and Wycombe Hospitals to enhance patient well-being, reduce agitation and promote social interaction.**

> **Paula said, I think this is really important, it's needed for social interaction and I feel it frees my mind. I have felt panicky in hospital a few times so it's nice to do know there are lots of different things to do on RITA.**

# KEEPING OUR PATIENTS SAFE

**One of our key quality priorities during 2024/25 was to build on our work to embed a safety culture within the organisation. A good safety culture in healthcare is one that strives for continuous learning, is open and transparent, has strong leadership and teamwork, and colleagues feel psychologically safe by having an environment where everyone feels they will be treated fairly and compassionately if they speak out and report any mistakes.**

**In the 2024 annual NHS Staff Survey, the overall score for the People Promise relating to questions around the Trust's health and safety culture was 6.30 – an improvement on the score of 6.27 for 2023 and significantly better than the national average of 6.09.**

**13,148 incidents were reported in 2024/25, an increase compared to 12,997 incidents reported in 2023/24. High reporting of incidents, with the majority of no and low harm, is one indicator of a good patient safety culture, and incident reporting is valued within the Trust as a way of identifying risks. All national patient safety alerts were completed on time.**

**In April 2024, the Trust moved from the Serious Incident Framework to the Patient Safety Incident Response Framework (PSIRF). PSIRF is a new approach to responding to patient safety incidents with the focus being on what happened and how it happened, not on who was involved. Learning is at the centre of the approach. We now focus on investigating incidents with the greatest potential for improvement, not necessarily those that have caused most harm.**

## INFECTION RATES 2024/25

| | Reported | Target |
|---|---|---|
| Clostridioides *difficille* | 51 | 34 |
| MRSA | 2 | 0 |
| Klebsiella spp. | 28 | 29 |
| *E. coli* | 77 | 81 |
| Pseudomonas aeruginosa | 17 | 16 |

## SUMMARY HOSPITAL-LEVEL MORTALITY INDICATORS (SHMI)

**The SHMI is the ratio between the actual number of patients who die following hospitalisation at a trust and the number that would be expected to die on the basis of average England figures and the characteristics of the patients treated there. The difference between the number of actual deaths and the number of expected deaths should not be interpreted as the number of avoidable deaths and is not a direct measure of quality of care.**

**The SHMI value at the Trust is 85.56 (July 2024) which is better than would be expected for our population.**

### HOSPITAL STANDARDISED MORTALITY RATIO (HSMR)

**The HSMR is the ratio of observed deaths to expected deaths for a basket of 56 diagnosis groups, which represent approximately 80% of in-hospital deaths. Standardised rates allow comparison between organisations that deal with different patient populations. The methodology used to calculate HSMR changed in November 2024 which has caused an increase in the Trust's HSMR due to the removal of palliative care from the risk adjustment. This created a negative impact for BHT of 104.7 which, whilst within expected levels, was higher than last year due to the onsite hospice at Stoke Mandeville. When hospice data is excluded, the HSMR is categorised as "significantly lower than expected".**

### CLINICAL ACCREDITATION

**The Clinical Accreditation Programme is a tool to measure, improve and provide assurance of quality, safety, experience (colleagues and patients) and leadership. The Programme is an internal assessment of these measures using a structured framework to undertake the evaluation of a department by a team of peer assessors.**

**One of our key focus areas for 2024/25 was to ensure that all inpatient and outpatient services achieved clinical accreditation with at least 40% being awarded the silver standard. Clinical Accreditation has become a key part of practice at BHT over the past year, helping us to assure the quality and safety of our clinical areas.**

**We are proud to have achieved our target, with 100% of all inpatient areas now accredited – 51% achieving silver. The information gathered through this process supports continuous measurement and improvement. During the year, the Trust partnered with Healthwatch Bucks to provide independent assessors to take part in the clinical accreditation programme ensuring that the patient voice remains central to our audits and improvement plans. In 2025/26 we are developing a Clinical Accreditation programme tailored to our community services.**

# CASE STUDY: MARTHA'S RULE

**Martha's Rule is named after Martha Mills who died at the age of 13 after developing sepsis in hospital. Martha was admitted to hospital in 2021 with a pancreatic injury after falling off her bike. Martha's family's concerns about her deteriorating condition were not responded to promptly, and in 2023 a coroner ruled that Martha would probably have survived had she been moved to intensive care earlier. In response to this and other cases related to the management of deterioration, the Secretary of State for Health and Social Care and NHS England committed to implement 'Martha's Rule' to ensure the vitally important concerns of the patient and those who know the patient best are listened to and acted upon.**


**In June 2024 the Trust was selected by NHS England to be one of 143 pilot sites to test and implement Martha's Rule, which has now been rolled out to the majority of adult inpatient wards at Stoke Mandeville Hospital.**

**Martha's Rule actively encourages patients, their families and carers to tell staff if they are worried a health condition is getting worse as they may notice small changes before they show up in routine measurements and these changes could be early warning signs of deterioration. If they are worried, they are encouraged to speak to the team caring for them or their loved one.**

**However, if after speaking to the care team, they remain worried and feel their concerns are not being addressed, they have a phone number they can call for a rapid review by the critical care outreach team who specialise in the care of critically ill patients.**

**This team then works with the patient and their care team to arrange any treatment needed or further review.**

## The service is available 24 hours a day, seven days a week.

**Since implementing the scheme at Stoke Mandeville Hospital in September 2024, the Trust has recorded a total of 19 calls as part of the Martha's Rule programme. The new service has been well received by staff, patients and relatives. As a result of calls the critical care outreach team has supported end of life care decisions and improved communication between staff and families. They have also made sure patients are asked daily about how they are feeling, which has helped lead to early detection of deterioration.**

**Looking ahead to the second year of the programme, the Trust will align with the national programme for Martha's Rule and will expand the service to all areas at Stoke Mandeville Hospital and implement the scheme at Wycombe Hospital.**

# HEALTHY COMMUNITIES

The overall population in Buckinghamshire is projected to increase by 4.5% from 2023 - 2043. This is equivalent to 25,200 extra people living in the country in 2043 than in 2023, the number of people aged over 65 is expected to increase from 109,081 in 2023 to 143,386 in 2043

**According to the 2021 Census, there are 553,100 people living in Buckinghamshire with the population predicted to increase by 4.5% by 2043. Whilst the number of people over the age of 65 will increase by 60,000, the working age population will only increase by 16,000. Whilst people are living longer, not all of those years are in good health as people are living for longer with multiple long-term conditions. This is creating increased demand for all services - health, social, voluntary and community. Some of this increasing demand is unavoidable and as a result of people living for longer. Some of the demand is a positive as new services are introduced and new treatments become available. However, some of this increased demand is avoidable if we support people to stay well and ensure that when they do need help, they receive the right care at the right time in the right setting.**

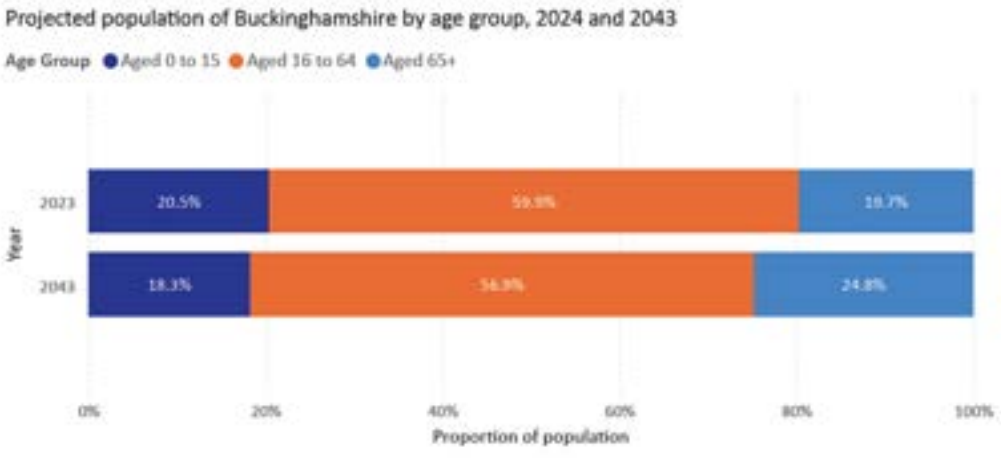



Figure 1: Changing population structure in Buckinghamshire by age.

**We also know that some of our communities are facing health inequalities, which are unfair and avoidable. This can be caused by the environment into which we are born, grow, live, work and age. According to Public Health data, the poorest in Buckinghamshire have 60% higher prevalence of long-term conditions than the richest and with greater severity. They are 59% more likely to die prematurely from cancer, 2.3 times more likely to die prematurely from cardiovascular disease and 3.4 times more likely to die prematurely from respiratory disease. Life expectancy for men in the most deprived areas is 78.1 and 80.9 years for women compared to 84.1 for men and 86.1 years for women in the most affluent areas.**

**These challenges are putting increasing pressure on our resources – money and people. To meet the current and future needs of our local communities, we need to find a different way of delivering services. This means supporting people to live active and fulfilling lives, preventing illness and encouraging independence and proactively identifying and supporting people with complex needs to prevent their condition from becoming worse or experiencing an overall decline in their health and wellbeing.**


Figure 2 – Life Expectancy and healthy life expectancy for men and women in Buckinghamshire, spilt by the most of and lead deprive in Buckinghamshire.

## 12-MONTH DEVELOPMENT CHECKS

**Giving children the best start in life is vital in terms of helping them to live healthier and more independent lives as they move into adulthood.**

**One of the ways that we can do this is make sure that as many babies as possible attend their 12-month health and development review to ensure that any issues can be identified at an early stage and the appropriate care and support put in place. One of the Trust's breakthrough objectives for the year was to increase the attendance at these reviews from c. 80% in 2023/24 to 85%, with over 90% achieved in March 2025.**

**This has been achieved through:**

- **Changing how appointments are booked**
- **Communication and engagement with parents including the health for under 5's website**
- **Finding out why people weren't bringing their children for the reviews**
- **Setting up a patient forum**
- **Partnership working to increase awareness in November for Bucks Baby week and with local GPs to increase awareness and contacts.**

**As a result of increasing the number of babies attending their 12 month development checks we can put early support in place for more children, ensuring they have the best start in life. It has also enabled us to increase our partnership working with both parents and other partners which will continue to bring about more improvements in our services and our ability to support all children to have the best start in life.**

# CASE STUDY: EARLY LANGUAGE IDENTIFICATION MEASURE (ELIM)

**In England 1 in 4 children are starting school without the language skills they needed, which affects learning and social development. Those from deprived backgrounds are at higher risk.**

**To help, our health visitors and speech therapists started piloting a new tool called the Early Language Identification Measure (ELIM) in 2023 with children on a specialist referral pathway (those on a Child Protection Plan, a Child in Need Plan or a Looked After Child). ELIM was developed by Public Health England (PHE) and the Department for Education as part of the 'Best Start in Speech, Language, and Communication' programme. This initiative aims to enhance the early identification rate of speech, language, and communication needs (SLCN) in young children and to increase the number of children who are school-ready by age five.**

**The ELIM screen tool is completed during a child's two-year health and development review. It is more effective than the commonly used Ages and Stages Questionnaire in detecting children with a language delay. Early detection is crucial in ensuring children receive timely and tailored support to strengthen their communication skills and prepare them for school.**

## CASE STUDY: EARLY LANGUAGE IDENTIFICATION MEASURE (ELIM)

**Children identified as requiring additional support are referred to our well established Little Talkers programme which provides practical support to parents.**

**In the first year, 2023/24, 97 BHT colleagues were trained in ELIM and 58 assessments were conducted. ELIM identified 5 additional children (9%) with delays that ASQ would not have picked up.During 2024/25, the pilot was expanded to include children on a targeted referral pathway (children and families identified as needing some additional support) resulting in a further 130 assessments being completed. We also extended the pilot to include an additional clinic in one of the Opportunity Bucks wards which was open to any child.**

**The project is now growing, with more training, support, and feedback planned to make sure every child gets the best start in life. During 2026/27 we plan to roll out the programme to include ELIM in the two-year health and development review for all children in Buckinghamshire**

# CASE STUDY: SUPPORTING MORE FAMILIES, MORE EFFECTIVELY

**In 2024/25 the Trust's 0-19 Public Health Nursing Service supported over 13,000 children, young people and families in Buckinghamshire. The team made major improvements to the support they provide with a focus on making services easier to access, more personalised, and better connected to other local services.**

### Helping Families Earlier

**By working closely with the BHT Midwifery Service, the team gained direct access to midwifery data. This led to a significant increase in antenatal notifications—rising from 1,200 to over 2,000 in the year. This enabled us to make earlier contact with families and the successful rollout of group antenatal sessions across all local areas. A focus for 2025/26 will be to see more families antenatally.**

**The Health Visiting Service (Including Family Nurse Partnership) was re-accredited as "Baby Friendly" in March 2025. Ten out of twelve assessment areas scored 100%, and mothers praised BHT colleagues for being kind and considerate. In 2025/26, the team will be working towards the 'Baby Friendly Initiative' Gold Award.**

**To improve uptake of health and development reviews, the Health Visiting Team introduced promotional videos, clearer text messages, and more flexible clinic options. As a result, in 2024/25 almost 5,000 children received their 1st year review, a key performance target.**

**Our Family Nurse Partnership and "Strengthening Families" team worked intensively with first time parents and families facing challenges such as homelessness or asylum-seeking status. They helped parents build confidence and make healthy choices for their children.**

# CASE STUDY: SUPPORTING MORE FAMILIES, MORE EFFECTIVELY

## Improving Access Through Technology

**In March 2025, ChatHealth for under-5s launched, giving parents and carers a confidential way to text health professionals for advice about a range of health concerns, including caring for their baby and their child's development right through to getting ready to start school.**

**To better reach young people aged 11–19, the School Nursing Team has actively promoted ChatHealth at schools and local youth events, leading to a 37% rise in usage this year. School Health Assistants also gathered feedback from over 100 schools, with the service receiving an impressive 4.8 out of 5 stars for communication and professionalism.**

## School Aged Immunisation Service

**The School Aged Immunisation Service helps protect children and young people by delivering vaccines in schools and clinics across the county, supporting high uptake and equitable access. Between September and December 2024, the team delivered 54,079 vaccines. This work plays a key role in preventing illness, reducing health inequalities, and supporting long-term public health.**

# CASE STUDY: STAYING CLOSE

**Looked after children, also known as children in care, are those who have been placed under the care of the local authority. This can happen for various reasons, including neglect, abuse, or the inability of their parents to provide adequate care. These children may live with foster parents, in residential children's homes, or with other family members. The primary goal is to ensure their safety, well-being, and development in a stable and supportive environment.**

**It is estimated that there are tens of thousands of children in care at any given time, including over 500 in Buckinghamshire. The challenging transition period for young people leaving care can make it difficult for them to lead healthy lives, resulting in widening health inequalities. For example, 1 in 4 report low life satisfaction and are four or five times more likely to attempt suicide and five times more likely to die early compared to those who haven't experienced care.**

**The Trust's Staying Close project aims to improve the health and wellbeing outcomes of care leavers in Buckinghamshire by establishing a specialised care leave service that provides a personalised, proactive approach to healthcare, specifically designed to support care leavers as they navigate their transition into adulthood. By empowering care leavers to take control of their own health and navigate adult services, the service aims to improve immediate health outcomes and long-term wellbeing.**

**Our specialist nurse for care leavers can offer confidential information, advice and support until their 21st birthday including advocacy and support with referrals to wider services and prescriptions, emotional health and wellbeing support and access to 1-1 sessions without long waiting times.**

## SINCE THE PROJECT STARTED

**36**
CARE LEAVERS HAVE BEEN REFERRED TO THE SPECIALIST NURSE

**14%**
OF CARE LEAVERS ACCESSING THE SERVICE HAVE ACCESSED SECONDARY MENTAL HEALTH SERVICES

**18%**
OF CARE LEAVERS ACCESSING THE SERVICE HAVE ACCESSED BUCKS TALKING THERAPIES

**41%**
OF CARE LEAVERS ACCESSING THE SERVICE REPORTED CHALLENGES ACCESSING THE GP. 23% OF CARE LEAVERS ACCESSING THE SERVICE HAVE NOW ATTENDED A GP APPOINTMENT SINCE CONTACT WITH THE CL NURSE, REDUCING GAPS IN CARE

# Blood Pressure checks

**Helping people to stay well and avoid a hospital admission is a key aim. Unfortunately, around 30% of individuals in the UK with high blood pressure will be completely unaware that they have the condition resulting in them being undiagnosed and untreated. This increases their risk of having a heart attack or stroke, even though high blood pressure can be easily treated. By testing a further 16,000 patients we have been able to identify people that did not know they had high blood pressure to seek advice and have gone on to have simple, but lifesaving treatment. We have also been able to help people who are diagnosed with hypertension to seek advice and make lifestyle changes to try and manage their condition. In 2025/26 we will continue to build on this work with the aim of testing even more blood pressures to support the improvement of cardiovascular outcomes for our populations. This work will include:**

- **Continued engagement with clinical teams for them to understand the importance of taking and recording blood pressure.**
- **Exploring other ways in which the data can be captured so we can ensure we are reporting against all blood pressures being taken.**

# CASE STUDY: GETTING READY FOR SURGERY

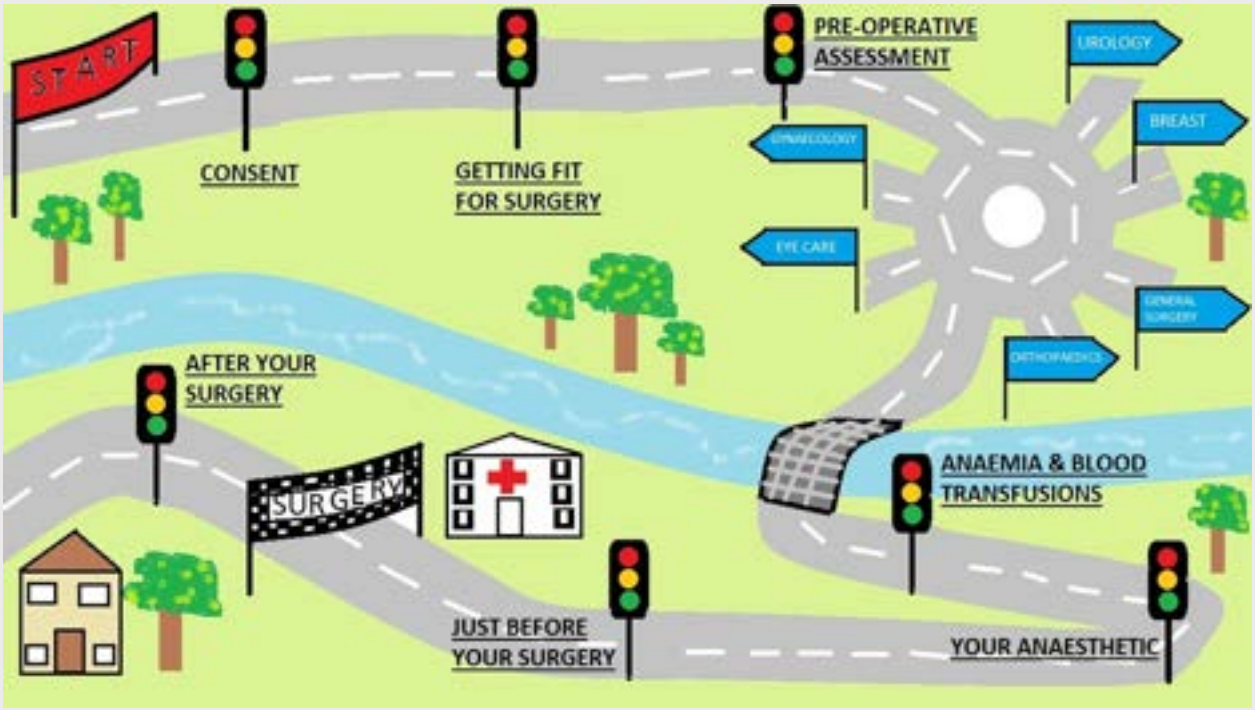
**The Getting Ready for Surgery programme is designed to help patients improve their health while they wait for surgery so that we:**

- **reduce the number of operations that have to be cancelled because the risks are too high e.g. due to someone being overweight**
- **reduce the time people need to stay in hospital**
- **deliver better outcomes.**

**This service started in August 2024 and focuses on patients from Aylesbury Central and Dashwood (Wycombe) Primary Care Networks.**

**Support is delivered through dedicated Health Coaches who take a personalised care approach to engage patients in lifestyle changes to improve surgical outcomes, manage long-term conditions and improve their overall physical and mental health.**

**Since the programme started in October 24, 172 patients have accepted support and have said that it has resulted in significant improvements in their mental and physical health.**



## CASE STUDY – GETTING READY FOR SURGERY PILOT

**A man waiting for surgery was struggling with:**

- **Chronic pain from multiple fractures**
- **Low appetite and BMI (body mass index)**
- **Difficulty breathing and sleeping**
- **Depression and low mood and feeling like he had nothing to be grateful for**
- **The Getting Ready for Surgery team provided health coaching.**

**Over three sessions, the coach helped him:**

- **Shift his mindset – from not wanting to live to finding ways to improve his health.**
- **Setting a daily goal of spending 15 minutes counting his blessing, with a goal of at least five blessings.**
- **Stay accountable – using a diary to track his progress.**

**This resulted in:**

- **Him reporting that he felt happy for the first time in years.**
- **A significant improvement in his mental health.**
- **Making healthier lifestyle choice which resulted in reduce risk of surgical complications.**

# CASE STUDY: SPREADING OPPORTUNITY AMONG YOUNG PEOPLE IN OUR LOCAL COMMUNITY

**Our BrigHT futures @BHT early talent attraction programme gives priority support to young people living in Opportunity Bucks areas. Recognising the strong link between work and health, a key objective is to promote awareness of the economic opportunities the Trust provides as the main local anchor employer, helping create healthier communities and narrow inequalities.**


**We offer high engagement activities to secondary schools in our local community with a significant Opportunity Bucks intake:**

**· informing students about the diverse range of 350+ healthcare roles (particularly those with a workforce shortage)**
**· encouraging academic achievement through linking the curriculum to careers**
**· educating about healthy living.**

## CASE STUDY: SPREADING OPPORTUNITY AMONG YOUNG PEOPLE IN OUR LOCAL COMMUNITY

**Colleagues from the Cardiac Unit at Wycombe Hospital spent an inspirational day with Year 10s at St Michael's Catholic School in April 2025:**

**· discovering who does what in the cardiac catheter lab with Matron for Cardiology**

**· investigating the anatomy of the heart with our Heart Failure Specialist Nurse**
**· learning about the importance of good nutrition and exercise with**
**This year the Clinical Simulation Team also supported workforce development through interactive clinical skills days for selected local schools, teaching valuable practical skills while introducing BHT as a prospective employer.**

**Work experience is also a vital means of creating a local talent pipeline, with over 570 sixth formers spending time with us this year in 2024/25. The Trust now identifies Opportunity Bucks applications to further target support where most needed. The Allied Health Professions Taster Experience in February half-term offered 8 sixth formers the chance to explore less well-known roles such as podiatry, orthotics and Operating Department Practice.**

**Find out more about BrigHT futures @BHT at careers.buckshealthcare.nhs.uk/bright-futures.**

*Future ODP in the making? The AHP Taster Experience highlights less well-known roles*

*Colleagues from the Cardiac Unit inspire Year 10s at St Michael's Catholic School, High Wycombe*

*Wycombe High sixth formers run scenarios with the Clinical Simulation Team*

# AND A GREAT PLACE TO WORK

**The NHS People Promise is our guiding principle for all colleagues, which was developed by those who work in the NHS and reflects what would make the greatest difference in improving their experience in the workplace.**

**In April 2022 the Trust was chosen as one of 23 national exemplar sites to undertake the pilot People Promise Retention Programme. This provided a unique opportunity to accelerate improvements for our colleagues, aligning our programme to our vision to ensure that the Trust is 'A Great Place to Work' and over the last year we have embedded the People Promise into all the work we do to support colleagues. This has included integrating the People Promise with our Trust objectives and our regular communications to our colleagues to improve awareness.**


**We have also used the principles of our People Promise work to drive focused programmes of work based on a collaborative, multi-team approach to bring about transformational changes. For example, this year, we have continued our focus programmes of work to reduce bullying and harassment, mitigate incidents of violence and aggression and improve sexual safety, all of which come together to improve the culture and experience of our organisation as 'A Great Place to Work'.**

## NATIONAL STAFF SURVEY

**The progress we are making in terms of the Trust being a 'Great Place to Work' can be seen in the latest staff survey results which were published in March 2025. Creating a workplace where people can thrive and be happy is crucial, as happy colleagues lead to better patient care and outcomes. The data from the survey also guides our priorities for improvement moving forward.**

**The Trust achieved its highest ever response rate to the national survey, achieving 64.7% - one of the highest in the country compared to the national average of 51.5%. This high level of engagement gives us confidence in the accuracy of the data. The Trust continues to be statistically better than the national average in every element of the People Promise and we are in the top 25% of trusts for staff engagement and morale.**

| People Promise/Theme/Question | 2023 Score | Significance | 2024 Score | Significance | Sector Score |
|---|---|---|---|---|---|
| Theme - Staff engagement | 7.03 | Not Significant | 7.03 | Significantly Better | 6.85 |
| Theme - Morale | 6.03 | Not Significant | 6.07 | Significantly Better | 5.93 |
| People Promise 1 - We are compassionate and inclusive | 7.40 | Not Significant | 7.40 | Significantly Better | 7.22 |
| People Promise 2 - We are recognised and rewarded | 6.14 | Not Significant | 6.14 | Significantly Better | 5.90 |
| People Promise 3 - We each have a voice that counts | 6.85 | Not Significant | 6.84 | Significantly Better | 6.68 |
| People Promise 4 - We are safe and healthy | 6.27 | Not Significant | 6.29 | Significantly Better | 6.09 |
| People Promise 5 - We are always learning | 5.88 | Not Significant | 5.93 | Significantly Better | 5.69 |
| People Promise 6 - We work flexibly | 6.34 | Significantly Improved | 6.54 | Significantly Better | 6.22 |
| People Promise 7 - We are a team | 6.95 | Not Significant | 6.97 | Significantly Better | 6.74 |

### Flexible Working

**The latest staff survey results also showed that the initiatives we have introduced to support colleagues to work more flexibly are being effective with the latest national survey results showing a significant improvement in scores for the 'We Work Flexibly' People Promise' element with BHT now in the top 10% nationally. Our results show that our colleagues feel they have more opportunities to work flexibly, or where appropriate retire flexibly and recognise the commitment the Trust has made through a dedicated programme of work, in helping them to achieve a better work/life balance.**

**The programme ensured comprehensive communications and information was shared - this included 'A Guide to Working Flexibly at BHT,' webinars, alongside the review of policies to strength the support for our vision for flexible working and to reflect changes in legislation. We also introduced a new Working Flexibly Advisory Group to support mangers and colleagues in finding workable solutions where there where complexities to overcome.**

**This work has played in a key role in the decrease in the percentage of leavers with less than one year's experience leaving for work life balance reasons, alongside a large increase in the number of jobs advertised with flexible working options (from 7% in May 2023 to 85% Jan 2024).**

# CASE STUDY: LONG SERVICE

**The Trust has a longstanding tradition of recognising and celebrating the dedication and service of its employees through Long Service awards. In 2024/2025, the Trust introduced a new initiative to recognise 1-year service in addition to 5 – 50 years. This was in response to feedback from colleagues about the importance of recognition in employee retention. Over 800 colleagues have already been recognised under this new scheme.**

**The Trust celebrates all its colleagues but sometimes the dedication and experience are so exceptional that they deserve special recognition. Ana Pitt, a nurse within the Community Assessment and Treatment Service at Marlow, recently celebrated over 50 years of service with the NHS in Buckinghamshire. Ana began her career in 1974 at Stoke Mandeville Hospital, working in spinal care and elderly care wards. She later moved to Booker Hospital, where she discovered her passion for elderly care, and then to Marlow Community Hospital, where she was promoted to ward sister. After a year at Amersham Hospital, she returned to Marlow Hospital in 2010 to lead the team.**

**In 2017, with the establishment of the Community Assessment and Treatment Service (CATS) at Marlow Community Hospital, Ana continued her work with older people, developing new skills and supporting the frail elderly community. Ana remains a valued member of the CATS team, consistently demonstrating professionalism, kindness, and respect in her interactions with both patients and colleagues.**

## WELLBEING

**The wellbeing of our people is a priority, as we know that it directly links with good care for our patients. We were delighted that the response to the national staff survey question for 'My organisation takes positive action on health and wellbeing', placed us second nationally amongst our comparator trusts. This is testament to how the Trust supports our colleagues, including an in-house Occupational Health and Wellbeing team who provide support at an individual and team level. In addition there are organisation wide initiatives and information to proactively manage physical and psychological health, including a weekly Wellbeing Wednesday bulletin and monthly webinars. As well as Occupational Health, we also offer counselling, mindfulness, physiotherapy and healthy lifestyles interventions to keep our colleagues safe, supported and well in work. This supports our 'Healthy Communities' Trust objective, as our workforce represents a significant proportion of residents in Buckinghamshire residents and as an anchor institution employer we have the ability to directly influence our colleagues and, indirectly their families and wider networks**

## BULLYING AND HARASSMENT

**The staff survey results showed us the areas we still need to focus on, particularly in addressing bullying and harassment. While reports of bullying from managers have decreased from 9.5% to 9%, and 16.8% report abuse or harassment from colleagues, these numbers are still too high, and we will be continuing with our two-year programme to tackle this as abuse of any kind is unacceptable. We are committed to ensuring all colleagues feel treated fairly, regardless of age, ethnicity, disability, or sexual orientation. The survey results also highlight variations between different departments and teams, with some areas showing remarkable engagement and leadership, while others need more support which we are putting in place over the coming year.**

## FREEDOM TO SPEAK UP

**The Trust is committed to creating a culture where everyone feels that they have a voice and is confident to speak up when they see things that they think are not right. A Freedom to Speak Up Guardian (FTSUG) is a designated role which provides a safe place for colleagues to raise concerns safely, without fear of detriment or blame. This underpins the safety of our patients and colleagues. In the most recent national staff survey over 73% of respondents continued to say that they felt secure to raise concerns about any unsafe clinical practice.**

**Over the past year our team of Freedom to Speak Guardians has:**

- **Received more than a 140 cases of concerns**
- **Listened to more than 160 colleagues raising these concerns.**
- **Achieved in excess of 3,600 contacts (more than half our workforce) via our "BHT FTSU Outreach" model across the Trust providing information, raising awareness and running training sessions**

# CASE STUDY: WHITE RIBBON

**A woman is killed by a man every three days in the UK. Domestic abuse makes up 18 per cent of all recorded crime in England and Wales. In the year ending March 2022, there were 194,683 sexual offences, of which 70,330 were rape.**

**One of these victims was tragically the daughter of one of our Trust colleagues, Lisa Squire, who works in the maternity unit at Stoke Mandeville Hospital. In 2019 her daughter Libby, a university student, was raped and murdered. The man responsible was found to be also responsible for several unsolved non-contact sexual offences in the student areas of Hull.**

**Lisa has since been working tirelessly to raise awareness of non-contact sexual offences as evidence shows that severe sexual violence is almost exclusively preceded by 'lower level' unwanted non-contact sexual behaviours. Lisa has helped the Trust to define and implement the improvements needed to ensure people feel safe at work, resulting in the Trust being awarded White Ribbon Accreditation in November 2024.**

**As a White Ribbon Accredited organisation, the Trust will deliver a comprehensive multi-year plan to transform culture, systems, and the wider community the Trust operates in. Some of the actions will include:**

- **The development of both a Sexual Safety and a Domestic Abuse Policy for employees.**
- **Appointing Champions and Ambassadors within the Trust to advocate positive attitudes and behaviour.**
- **Raising awareness through working in partnership across our county, with Thames Valley Police and Bucks Fire and Rescue Service, who are also both also White Ribbon Accredited.**

# PERFORMANCE ANALYSIS

## HOW WE MEASURE PERFORMANCE

**Our performance management framework is based on the NHS Single Oversight Framework and recognises that a high-performance culture will only be achieved when performance is managed in a positive way. The framework aims to ensure that striving for excellence is an integral part of the organisation's culture.**

**The NHS Single Oversight Framework for 2022/23 reflects changes in the Health and Social Care Act 2022 which aimed to make it easier for health and care organisations to deliver joined-up care. The framework provides a mechanism by which the performance of the Trust is monitored centrally and consists of a set of 'oversight metrics'. These are split into a small number of themes:**

- **Quality of care, access and outcomes**
- **Preventing ill health and reducing inequalities**
- **Leadership and capability**
- **Finance and use of resources**
- **People**

**A 'Ward-to-Board' approach is applied and monitored through the Trust's Care Groups before being presented to the Board. The monthly Integrated Performance Report to Board outlines the performance of the Trust against key measures and identifies successes and risks for the organisation within the areas of quality, people and money. These reports are available on our website as part of the information provided for Trust Board meetings in public.**

**In addition to this, we continue to use national data where available to compare our performance against other trusts; this includes the annual National Staff Survey, patient and clinical audits.**

## EQUALITY OF SERVICE DELIVERY

**We know that not only is there an issue with some parts of our community not accessing health care and prevention services, but also that they have a worse experience when they do so.**

**Supporting healthy communities is one of our three strategic priorities. This is not only about helping Buckinghamshire residents to stay healthy and live independently for longer but is about providing employment opportunities and ensuring that there is equality of service access as well as delivery.**

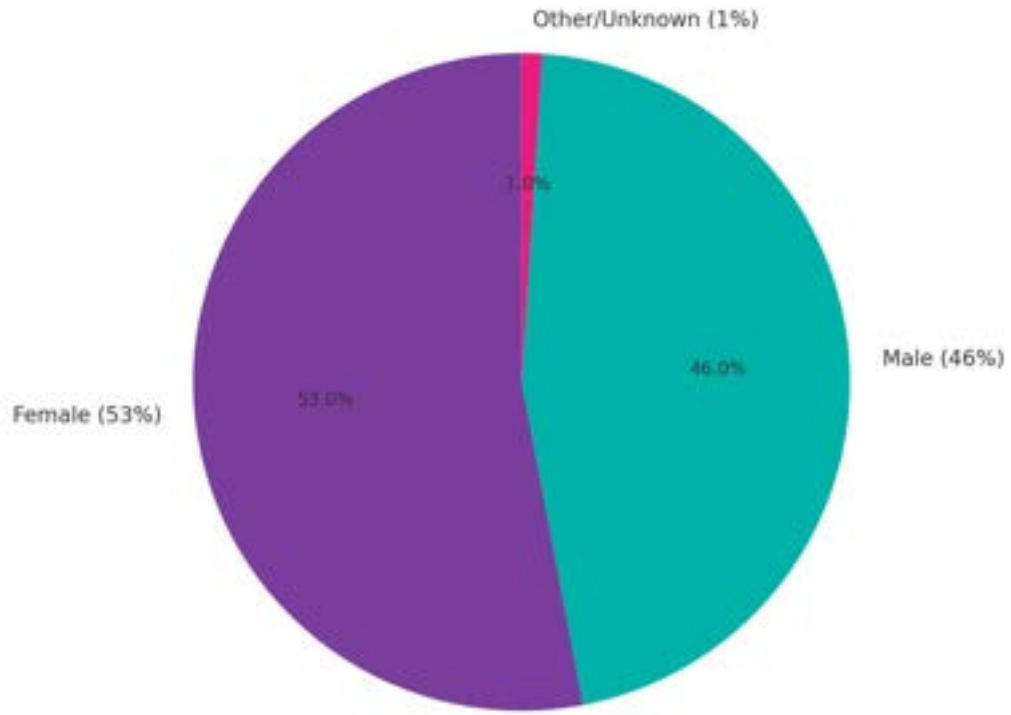
### Customer Satisfaction Scores by protected characteristics

**The NHS Friends and Family Test (FFT) was created to help service providers and commissioners understand whether patients are happy with the service provided, or where improvements are needed. It is a quick and anonymous way for patients to give their views after receiving NHS care or treatment.**

**One of the questions asked is 'Overall how was your experience of our service?'. Experience is rated from very good to very poor. Patients are asked for demographic data, making it possible to understand patient satisfaction across a number of key protected characteristics.**

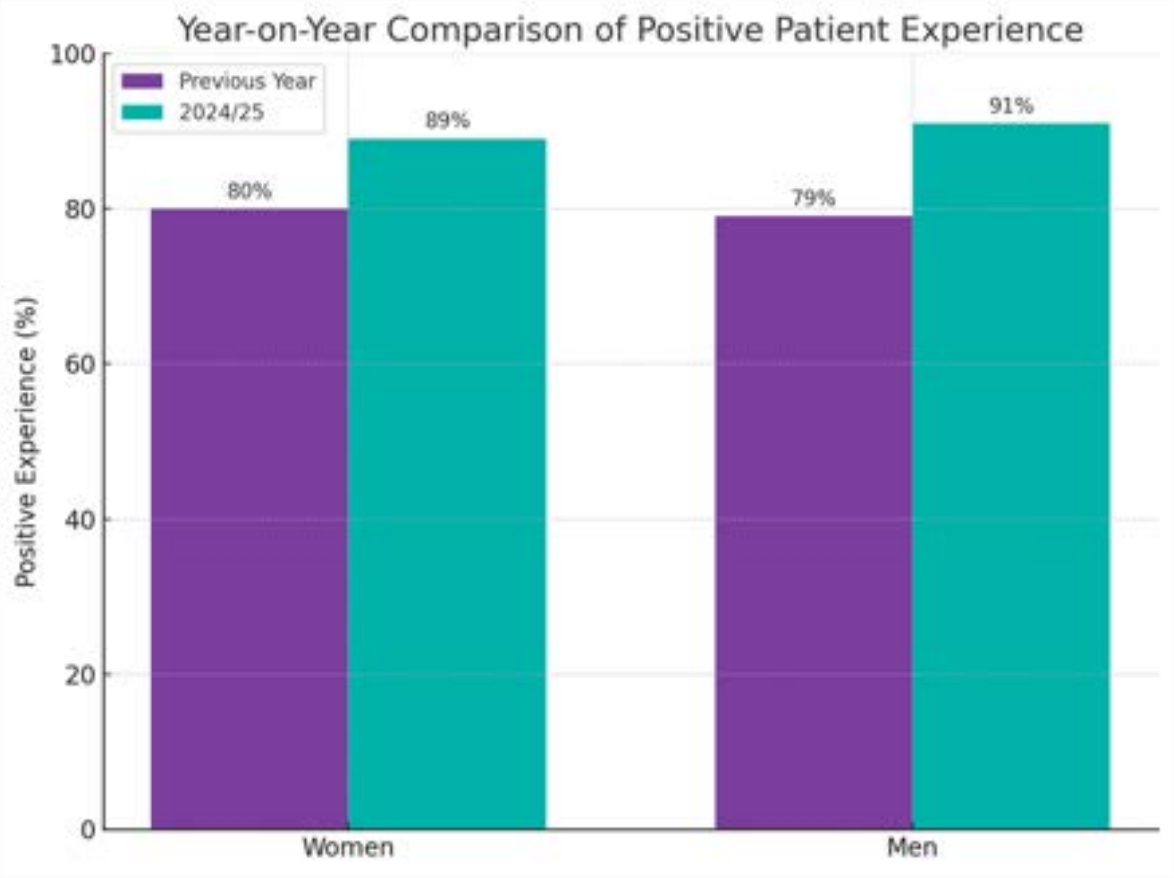
**In 2024/25, we received 83,034 responses via SMS, online surveys, and integrated voice messages, a 3% increase on the previous year.**

**GENDER:** Response Rate by Gender (Total Responses: 83,034)



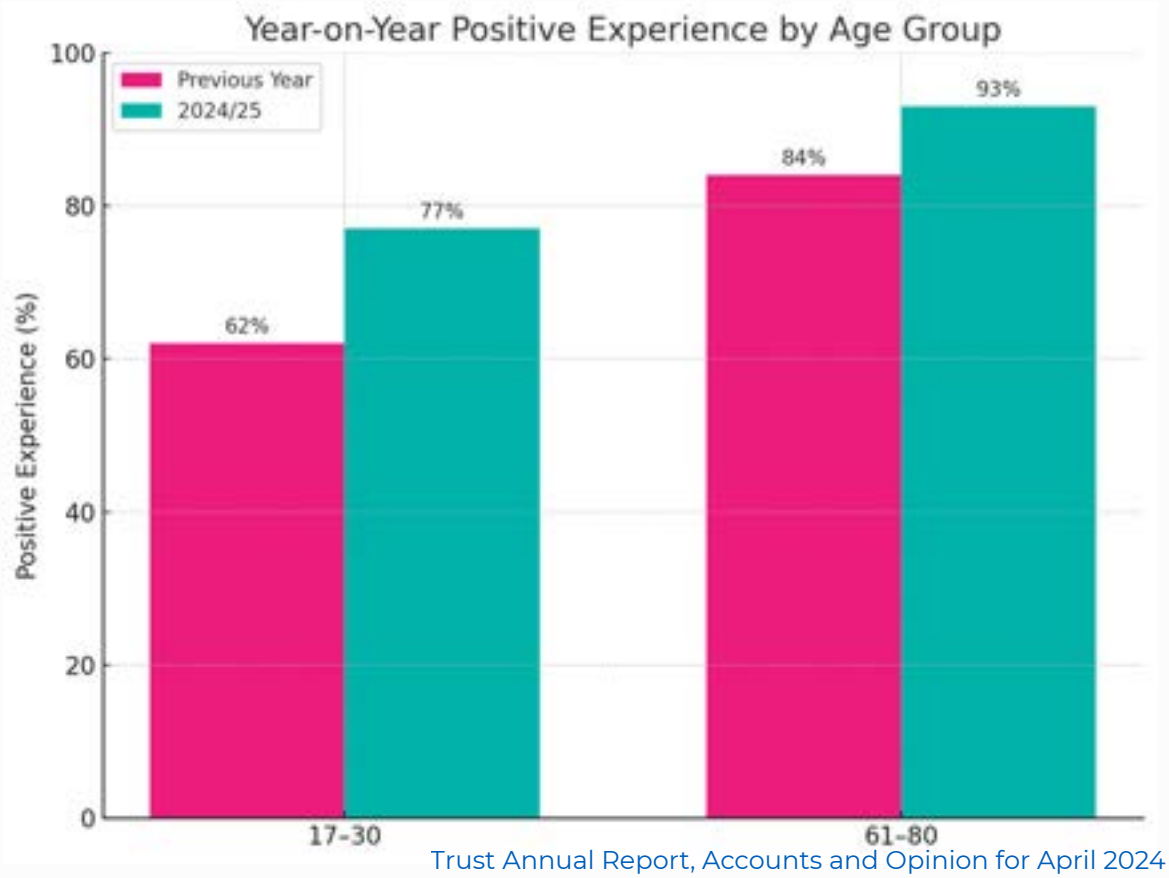

**Overall, female patients showed a higher response rate (53%) compared to males (46%), however responses from men have increased by 3% from the previous year**

**89% of women reported a positive experience up from 80% in the previous year. 91% of men reported a positive experience up from 79% the previous year**




**AGE:**

**Friends and Family - Patients aged 61-80 reported the highest levels of positive experience at 93% up from 84% compared to the previous year and those aged 17-30 reporting the lowest satisfaction at 77%, though this has improved from 62% the previous year.**



## ETHNICITY:

**Patients from a Bangladeshi background reported the highest levels of satisfaction at 92% having reported the lowest levels of satisfaction in the previous year. at 91%. Patients from 'any other black background' were least satisfied at 80% followed by patients from a Pakistani background at 81%.**

## CLEAR AND ACCESSIBLE COMMUNICATION

**The Communications Advisory Panel (CAP) is a group of volunteer patient, carer and disability group representatives who ensure that the information created and provided for patients, their families or carers is written and presented in a way that is easy to understand . In the last 12 months, panel members have reviewed 64 patient information leaflets and 6 pages on the Trust's website.**

**Comments from CAP member volunteers:**

> **"It's a fantastic feeling to know our work is not only important to patients but valued by the Trust itself."**

> **"Being part of CAP is unique in that I know, I am giving back to vulnerable people in our community by ensuring they understand both their diagnosis and treatment. All in a very simple leaflet and making sure the information on the Trust website is simple and clear."**

> **"I know this Trust is making steps to simplify the way it provides information to their patients, carers and visitors to the Trust. I hold the Trust accountable to this."**

# SUSTAINABILITY

**Following the Paris agreement, the UK government committed to reducing emissions to Net Zero by 2050, with incremental carbon budgets from today until the final target date. Following on from this, the NHS produced its Net Zero Roadmap to reduce emissions.**

**Over the last 10 years, the NHS has implemented measures to reduce its impact on climate change, which will also lead to benefits in clinical outcomes. It has committed to net zero emissions for the care provided by 2040, and zero emissions across its entire scope of emissions by 2045.**
**A combination of factors is making it increasingly challenging for the Trust to meet its net zero ambitions. Demand for healthcare services is increasing with an ageing population. Methods of delivering healthcare are becoming increasingly sophisticated, with a greater use of technology which is delivering better patient outcomes and experience but is resulting in higher CO2 emissions.**

**In addition, the number of medical devices has increased over the last five years and continues to do so as the Trust increases its diagnostic capacity in line with national guidance. The Trust is implementing an Electronic Patient Record which, whilst reducing the amount of paper used, will increase the use of electricity and is continuing with its capital investment programme.**

**The Trust is continuing to look at ways of further reducing its carbon footprint. We are supporting colleagues to reduce their carbon footprint and are encouraging them to get involved in making the Trust more sustainable by establishing a BHT Sustainability Network which organised a series of events during Big Green Week in June 2024. We are continuing to develop the Energy Centre at Wycombe Hospital which was originally due to be completed in 2024 but will now be ready in 2025. Any new buildings are being delivered utilising modern methods of construction to ensure that they are as energy efficient as possible.**

**We are also looking at different ways of working. Virtual treatment pathways such as Hospital@Home and an increased number of virtual appointments are reducing the need for patients and our colleagues to travel. Our Clinical Sterile Services Department has improved the efficiencies by recycling water which is saving 2,500 litres of diesel per week. There has also been a review of medical gases which has resulted in the discontinued use of desflurane and we have also turned off our nitrous oxide manifolds (or central hub).**

**A key focus for 2025/26 will be the delivery of a refreshed Green Plan in line with new guidance published by NHSE.**

# FINANCIAL PERFORMANCE

**In preparing the financial statements, the Directors have considered the Trust's overall financial position and expectation of the future requirement for the continuation of services by our commissioners. As there are no plans to dissolve the Trust or to cease services without transfer to any other NHS body, it has been concluded that the Financial Statements should be drawn up on a 'Going Concern' basis.**

## 2024/25 FINANCIAL YEAR

**The Trust consolidates its results with those of its wholly owned subsidiary, Buckinghamshire Healthcare Projects Ltd, and its associated Charity. Its performance is measured against the Group results. In 2024/25 the Group has delivered an unadjusted deficit of £10.9m. However, the impact of a number of technical adjustments needs to be taken into account to arrive at the financial performance against which the Trust is measured; 'its control total'. These adjustments, together with the results of the Trust as a single entity, are laid out in the Statement of Comprehensive Income. Once these adjustments are taken into account, the reported surplus is £2m compared to the planned deficit of £0.7m. The key drivers to the improvement in performance against plan were increased income for the work being undertaken while maintaining the cost base. The Trust has worked closely with BOB ICB on this and other factors, to deliver this financial performance within an overall system control total.**

## NON-CURRENT ASSETS

The Trust is required to report the 'current value' of its non-current assets. In assessing the current value, it takes into account the advice of experts, where appropriate. A 'desktop' valuation was undertaken in March 2025 by the Trust's advisors Cushman and Wakefield, a firm of specialist valuers, which considered movements in price indexes, together with the in-year spend on the Trust's properties, plant and equipment. The Trust only undertakes a full revaluation of its properties, which includes a full inspection, on a quinennial (5 yearly) basis. The last full revaluation was in 2024. The impact of the latest valuation has been included in the accounts. The Trust is not aware of any material differences between the carrying value of its properties and their market value in their current condition.

We are thankful again from the various charities that support the Trust, including the Trust's own charity (being Buckinghamshire Healthcare NHS Charitable Fund), Scannappeal and the Cancer Care and Haematology Fund. No restrictions were placed on any of the donated items of equipment.

Examples of some of the facilities and equipment that these generous donations have enabled the Trust to purchase, include:

- Spinal Patient Monitoring System
- Contrast Enhanced Mammography equipment
- Endoscopy System
- Tumour Ablation Equipment
- Functional Electrical Stimulation (FES) bike

## PENSION LIABILITIES

Past and present employees of the Trust are covered by the provisions of the NHS Pension Scheme. The scheme is an unfunded, defined benefit scheme and is not designed to be run in a way that would enable NHS bodies to identify their share of the underlying scheme assets and liabilities. Therefore, the scheme is accounted for as if it were a defined contribution scheme, with the cost to the Trust of participating in the scheme being equal to the contributions payable to the scheme for the accounting period. Further details can be found in the notes to the Trust's financial statements.

## CASH FLOW

**The Trust's banking is conducted through the Government Banking Service (GBS). A weekly cash flow forecast is used to aid cash management; and cash forecasts for the full financial year are reported to the Trust Board on a monthly basis.**

**The Trust had year-end cash balances of £20.6m which is an increase of £17.6m from the prior year. The increase in largely attributable to £12m of Revenue Support Public Dividend Capital it received in year, together with the level of Capital funding which was made available towards the end of the financial year, with costs incurred but invoices not yet paid.**

## BETTER PAYMENT PRACTICE CODE

**The Better Payment Practice Code (BPPC) measures the level of valid NHS and non-NHS trade creditors paid within 30 days of the due date, or within 30 days of receipt of goods or a valid invoice, whichever is later. The target is for 95% of invoices to be paid within this timescale. The Trust's performance for 2024/25 is shown in Note 37 to the Financial Statements.**

**The Trust is signed up to the 'Prompt Payments' code, which encourages organisations to act responsibly in making payments to their suppliers in a timely way.**

**During 2024/25, the Trust paid 68,812 invoices totalling a value of £435,537k. Of this, the Trust paid 70.1% of invoices on time, and 75.8% of invoice by value (88.5% on time and 89.3% on value in 2023/24) which is a deterioration from the prior year. This was caused by the requirement to manage cash in the second and third quarters of the financial year.**

**The Trust is working to improve its performance under the Better Payment Practice Code and has an action plan in place to address this.**

# LOOKING AHEAD

**For 2025/26, the Trust has agreed a financial plan with NHS England (NHSE) and BOB ICB with a planned deficit of £0.8m. This will require strong financial and resource management and significant operational change, through working with local and national commissioners, to deliver.**

**The Trust's savings target is very challenging in the current climate, and our active participation in the ICS is helping to ensure that the full impact of changes is understood in both the short and long term for the system as a whole. There will be a continued focus on minimising levels of expenditure, including reducing waste and the growth in corporate service budgets, in order to protect 'frontline' spend and services.**

**Achievement of the Trust's 2025/26 financial plan requires delivery of ambitious budgets and a challenging Cost Improvement Programme, as well as the achievement of challenging system savings and efficiencies. The 2025/26 plan assumes £37.9m efficiencies, requiring considerable structural change to the delivery of corporate services and reduction of duplication and waste across all areas of the Trust.**

**Whilst the Trust has in 2024/25 invested a total of £36m in capital across property, IT and medical equipment (£59m in 2023/24), this capital investment is only a portion of the required capital investment needed given the condition of the estate and infrastructure. In March 2021, the Trust completed a five-year property appraisal (7-Facet Survey) which- demonstrates a backlog maintenance requirement of £210m. The Trust operates with some of the oldest estate in the NHS, Stoke Mandeville was built pre-NHS in the 1830s as a cholera hospital, 60% of the Trust owned buildings are more than 30 years old. This limits our ability to deal with increasing demands for capacity and flow. Not uncommon with a NHS Trust estate with some parts dating back to the 1800s, the poor condition is a significant challenge leading to increased operating costs plus issues of obsolescence, lack of resilience, and environmental failures. The new clinical strategy demands a far better estate than is available at present.**

**There are particular challenges in respect of the tower complex at the Wycombe Hospital which is very near the end of its lifecycle and requires a number of inspections to determine the ongoing safety and remaining life for safe healthcare in the building. The building is in poor condition and is included in the hospital replacement programme planning. The work is at a point where substantial sums of money are required to continue the investigation to finally determine the future of the building structure and its ultimate replacement.**

**The Trust has a capital plan of £64m for 2025/26, with includes shares of national capital allocations to address the most urgent aspects of the critical infrastructure risk and diagnostic funds towards Wycombe redevelopment, alongside the 'business as usual' replacements and urgent and essential works. Capital schemes and priorities have been identified and are in the process of being worked up to fully developed schemes.**

**Neil Macdonald**
*Chief Executive* *26th June 2025*

# CORPORATE GOVERNANCE REPORT

## DIRECTORS REPORT

### Trust Board

**The Trust Board provides strategic leadership to the organisation. It sets the strategic direction, fosters the appropriate culture, monitors performance and ensures management capability and capacity. It outlines the vision of the organisation, championing and safeguarding its values, keeping the safety of patients at the centre of its work and ensuring obligations to all key stakeholders are met. By ensuring the effective and efficient use of resources it safeguards public funds.**

**Together, the Trust Chair and the Chief Executive set the tone for the whole organisation and are ultimately responsible for ensuring that the population the Trust serves, and the wider system in which the Trust sits, receive the best possible care in a sustainable way. The Chair is responsible for the effective leadership of the Board and is pivotal in creating the conditions necessary for overall Board and individual director effectiveness. The Senior independent Director (SID), an appointed Non-Executive Director, has a key role in supporting the Chair in leading the Board. The SID is also positioned to act as intermediary for other directors when necessary and leads non-executive directors in oversight of the Chair, for example, through leading the annual appraisal process. In contrast to the more strategic role of the Chair, the Chief Executive leads the Executive Directors in the delivery of the Trust's strategy and objectives through implementation of appropriate resources and risk management systems.**

**Executive and Non-Executive Directors both have responsibility to constructively challenge the decisions of the Board. Non-Executive Directors have a particular duty to hold the Executive Directors to account, ensuring appropriate challenges are made. As well as bringing their own expertise to the Board, Non-Executive Directors scrutinise the performance of management in reaching goals and objectives and monitor the reporting of performance. They need to satisfy themselves as to the quality and integrity of financial, clinical and other information, and ensure that the internal controls of risk management are robust.**

**Further details on all Board members including biographies are available on the Trust website. www.buckshealthcare.nhs.uk/our-organisation/our-trust-board/**

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The Trust Board meets regularly in public. Details of the meetings are available in advance on the Trust's public website which also contains agendas, minutes and reports. www.buckshealthcare.nhs.uk/our-organisation/our-trust-board/

The Trust Board formally operates within its Terms of Reference, the Trust's Standing Orders, Scheme of Delegation and Standing Financial Instructions. These can also be found on the Trust website. Corporate governance manual - Buckinghamshire Healthcare NHS Trust

**The maintenance of an effective Board is supported by the Trust Board development programme with seminars on key themes held on a monthly basis. During 2024/25 these included the revised Care Quality Commission (CQC) assessment framework and the Patient Safety Incident & Response Framework (PSIRF), plans for development of the Wycombe site, equality, diversity and inclusion, health inequalities and risk management. In February 2025, the Trust's Trainee Leadership Board presented their work on improving outpatient services.**

**During 2024/25 Board members also spent time together, with other senior leaders, developing the BHT Clinical Strategy which is due for publication later in 2025 and the Improving Together Programme, an organisational development framework which is aimed at developing the organisational capabilities needed to achieve the strategic objectives of the Trust. The three strands of the programme are:**

- **Align – setting strategy in the context of the local place (Buckinghamshire) and system (Buckinghamshire, Oxfordshire and Berkshire West (BOB) Integrated Care System)**
- **Improve – embedding improvement into management systems.**
- **Enable – putting in place the right leadership behaviours.**

**Work on the implementation and embedding of the Improving Together programme continues into 2025/26.**

## Board of Directors

**The following changes took place during 2024/25:**

### Non-Executive Directors

- **Tom Roche stepped down from his role as Non-Executive Director on 13 February 2025 at the end of an eight-year term. A replacement Non-Executive Director is due to join the Trust in May 2025.**

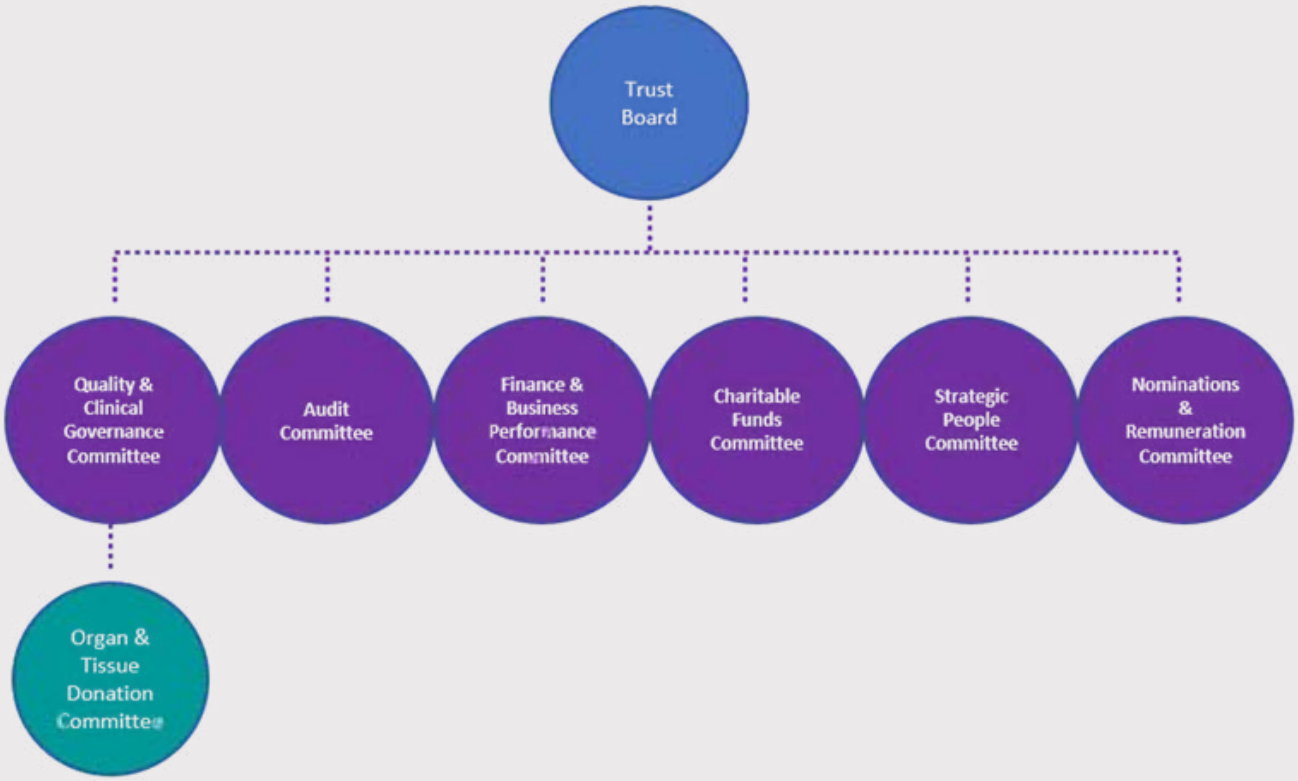
- **Elaine Siew stepped down from her role as Associate Non-Executive Director on 31 January 2025 to pursue other employment opportunities.**
- **Claire Martin and Katie Higginson joined the Board as Associate Non-Executive Directors on 26 March 2025.**

### Executive Directors

- **Karen Bonner left her role as Chief Nurse on 15 December 2024.**
- **Jenny Rickets was appointed as Interim Chief Nurse and started in post on 16 December 2024.**

### Trust Board Committees

*The figure below highlights the structure of the Board and its Committees.*




**A governance framework and associated processes are in place across the organisation to ensure that information flows clearly to the Board, providing assurance where possible and highlighting risks identified through gaps in control or gaps in assurance. Following the implementation of a revised framework in 2023/24, this was subject to an internal audit review in 2024/25. This received a reasonable assurance (positive) opinion and all subsequent recommendations have been adopted.**

**The Board has delegated scrutiny of assurance process relating to workforce, quality and finance to four Committees:**

- **Audit Committee**
- **Finance & Business Performance Committee**
- **Quality & Clinical Governance Committee**
- **Strategic People Committee**

**The Committees work together to provide an integrated approach to governance which is supported by common membership of Board members across the committees. Each has a Non-Executive Director as Chair and Non-Executive Directors form part of the membership. Each of the Committees has Terms of Reference and a plan of work which are reviewed annually and used as the basis of an annual assessment of Committee effectiveness.**

**There are two other Board Committees which are also described below:**

- **Nominations and Remuneration Committee**
- **Charitable Funds Committee.**

## Audit Committee

**This supports the Trust Board by critically reviewing the governance and assurance processes on which the Board places reliance. This, therefore, incorporates reviewing governance, risk management and internal control (plus the Board Assurance Framework) and oversight of the Internal and External Audit and Counter Fraud functions. The Committee also undertakes detailed review of the Trust's Annual Report and Accounts in accordance with Schedule 4, Paragraph 1 of the Local Audit and Accountability Act 2014.**

**During 2024/25 the Committee was chaired by John Lisle, Non-Executive Director. Three other Non-Executive Directors were members of the Committee; Nicola Gilham, Lise Llewellyn and Tom Roche. At the end of his term in February 2025, Tom was replaced on the Committee by Nicola Frayne, Non-Executive Director.**

## Finance & Business Performance Committee

**The purpose of the Finance & Business Performance Committee is to provide the Board with assurance concerning all aspects of financial, commercial and operational performance relating to the provision of care and services in support of getting the best clinical outcomes and experience for patients. It provides the Trust Board with assurance that the financial issues of the Trust are being appropriately addressed, and with information and recommendations on key issues. The Committee also has oversight of the Trust's performance management framework and, as required, focuses on specific issues where the Trust is experiencing challenges with its operational performance.**

**During 2024/25, the Committee met monthly and was chaired by Nicola Gilham, Non-Executive Director.**

## Quality & Clinical Governance Committee

**The Committee provides the Board with assurance concerning all aspects of quality relating to the provision of care and services in support of getting the best clinical outcomes, ensuring safety, and providing the best experience for patients. It assures the Board directly and through consultation with the Audit Committee that the structures, systems and processes are in place and functioning to support an environment for the provision and delivery of excellent quality health services. It also assures the Board that where risks and issues exist that may jeopardise the Trust's ability to deliver excellent quality healthcare, these are being managed in a controlled and timely way.**

**During 2024/25 the Committee met monthly and was chaired by Dr Lise Llewellyn, Non-Executive Director.**

## Strategic People Committee

**The Strategic People Committee aims to provide assurance to the Board in the areas of workforce development, planning, performance, engagement, equality, diversity and inclusion and assure the Board that the Trust has the necessary strategies, policies and procedures in place to ensure a high-performing and motivated workforce that is supporting business success. The Committee also receives assurance around health and safety processes and compliance. Reports from the Trust's Freedom to Speak up Guardian (FTSUG) set out activity, learning and resulting actions.**

**During 2024/25, the Committee met on a bi-monthly basis. Tom Roche chaired the Committee until the end of his term as Non-Executive Director in February 2025 and, since then, Nicola Frayne has taken over as Committee Chair.**

## Nominations & Remuneration Committee

**On behalf of the Trust Board this Committee reviews the appointment of Executive Directors and other staff appointed on Very Senior Manager (VSM) contracts, to ensure such appointments have been undertaken in accordance with Trust policies. It also reviews the remuneration, allowances and terms of service of such staff; reviews (with the Chief Executive) the performance of Executive Directors and other staff appointed on VSM contracts; oversees appropriate contractual arrangements for such staff (including the proper calculation and scrutiny of termination payments, taking account of such national guidance, as appropriate); and considers and approves proposals on issues which represent significant change.**

**The Committee meets as required and was chaired by David Highton, Trust Chair during 2024/25.**

## Charitable Funds Committee

**This aims to ensure that the Buckinghamshire Healthcare NHS Trust Charitable Fund is managed efficiently and effectively in accordance with the directions of the Charity Commission, relevant NHS legislation and the wishes of donors. This includes reviewing and agreeing the Charitable Fund Annual Report and financial accounts, for approval by the Trust Board.**

**In 2024/25 the Committee was chaired by Nicola Gilham, Non-Executive Director. Further information on the Charitable Funds Committee and related activities can be found in the Charitable Funds Annual Report which is available via the Trust website. www.buckshospitalcharity.org/about/governance/**

## Executive Management Committee

**Also important to Trust governance processes is the Executive Management Committee (EMC) and its sub-committees. EMC is the key decision-making and risk committee. It is chaired by the Chief Executive and attended by the Executive team, Associate Director of Communications & Engagement and a representative from the Care Group leadership triumvirates (Care Group Chair, Director of Operations or Director of Nursing).**

**Meetings of EMC enable key clinical and managerial issues to be discussed, developed, scrutinised, monitored and agreed and/or approved. Other senior leaders in the organisation attend as required. EMC is authorised to make decisions on any matter that is not reserved for the Trust Board or Board Committees in line with the Trust Standing Orders and Standing Financial Instructions; key issues are reported to the Trust Board as part of the monthly report from the Chief Executive.**

**In addition to EMC, there are a range of other forums, structures and processes in place to oversee and manage any issues relevant to particular aspects of risk and governance.**

## Transformation Board

**The Transformation Board was established to provide assurance that the Trust's transformation plans are delivered successfully and that associated benefits related to quality, people and finance are realised. The Transformation Board supports EMC in providing a dedicated forum for Executive Directors and the Care Group leadership triumvirates to discuss and debate such programmes alongside senior clinical and corporate colleagues and provides support and direction for escalated issues and risks to support delivery of plans.**

## Place and System Governance

**The Trust works within partnership and system environments consisting of the following:**

- **Buckinghamshire, Oxfordshire and Berkshire West (BOB) Integrated Care System (ICS)**
- **Buckinghamshire Integrated Care Partnership (ICP)**

**The main functions of the ICS include setting and leading the overall healthcare strategy, supporting acute collaboration, primary care development managing collective resources and performance, identifying and sharing best practice to reduce unwarranted variations in care, and leading changes that benefit from working at scale.**

**The ICP covers the whole of the Buckinghamshire population, consists of all providers and commissioners within the county and is where the majority of changes to services are designed and delivered.**

**Governance arrangements related to the ICS include the following:**

- **System Recovery and Transformation Board (SRTB) ·Chief Finance Officers (CFO) Meeting**
- **Quarterly Tripartite Meeting between the Trust and the Integrated Care Board (ICB)**
- **Acute Provider Collaborative (APC) Board**
- **Governance arrangements related to the ICP include the following:**
- **Buckinghamshire Executive Partnership (BEP)**
- **Health & Wellbeing Board**

**Outputs of these meetings are reported to the Trust Board via the monthly Chief Executive Officer Report. No decision-making responsibilities have been delegated to these groups.**

### *Declarations of Interest*

**The Trust Board and Board Committees routinely ask that any interests relevant to the agenda items be declared at each meeting. In addition, a Register of Directors' Interests is maintained by the Head of Corporate Governance, presented to Board on an annual basis and published on the Trust website. www.buckshealthcare.nhs.uk/publications/reports-and-data/**

**Both recruitment processes and those related to the management of conflicts of interests support the maintenance of Non-Executive Director independence. Independent directors are better able to make objective decisions and provide challenge and scrutiny to Executive colleagues.**

### *Reports to the Information Commissioner's Office (ICO)*

**Information on personal data-related incidents where these have been formally reported to the ICO can be found in the Annual Governance Statement later in the Corporate Governance Report.**

### *Statement of Directors' Responsibilities*

**Each Director knows of no information which would be relevant to the auditors for the purposes of their audit report, and of which the auditors are not aware, and has taken all steps that he or she ought to have taken to make himself/herself aware of any such information and to establish that the auditors are aware of it.**

# Annual Governance Statement

***Scope of responsibility***

**As Accountable Officer, I have responsibility for maintaining a sound system of internal control that supports the achievement of the NHS trust's policies, aims and objectives, whilst safeguarding the public funds and departmental assets for which I am personally responsible, in accordance with the responsibilities assigned to me. I am also responsible for ensuring that the NHS trust is administered prudently and economically and that resources are applied efficiently and effectively. I also acknowledge my responsibilities as set out in the NHS Trust Accountable Officer Memorandum.**

***The purpose of the system of internal control***

**The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. it can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an ongoing process designed to identify and prioritise the risks to the achievement of the policies, aims and objectives of Buckinghamshire Healthcare NHS Trust, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in Buckinghamshire Healthcare NHS Trust for the year ended 31 March 2025 and up to the date of approval of the annual report and accounts.**

***Capacity to handle risk***

**The Trust has a Risk Management Policy and a Risk Management Strategy, both of which are endorsed by the Board. The Risk Management Policy was last reviewed in 2022 and is due for review later in 2025. This will be conducted alongside a review of the Risk Management Strategy.**

**The way in which leadership is given to the risk management process**

**Risk management is recognised as everyone's responsibility and all staff are expected to cooperate in the management of risk to maintain their own safety and the safety of all others in the organisation. The Risk Management Strategy sets out the corporate and individual accountability for risk management through the Trust Board and Board Committees as follows:**

## The way in which leadership is given to the risk management process

**Risk management is recognised as everyone's responsibility and all staff are expected to cooperate in the management of risk to maintain their own safety and the safety of all others in the organisation. The Risk Management Strategy sets out the corporate and individual accountability for risk management through the Trust Board and Board Committees as follows:**

- **The role of the Trust Board in reviewing the management of extreme risks; the Board receive details of these through regular reporting including that relates to organisational risk, performance (through the integrated performance report) and finance.**

- **The role of the Audit Committee in monitoring the effectiveness of the system for managing risk; the Committee receive organisational risk reports including details of the risks within the Corporate Risk Register and Board Assurance Framework at every meeting and, through these reports, is able to provide assurance to the Board on the Trust's application of risk management processes.**

- **The role of the Quality & Clinical Governance, Finance & Business Performance and Strategic People Committees in monitoring risks pertaining to their purpose; these Committees regularly receive and consider the strength of assurance reflected within the risk management system and the actions being taken to manage risks.**

- **The role of the Executive Management Committee in reviewing the Corporate Risk Register and the Board Assurance Framework. The Committee is responsible for challenging the effectiveness of operational risk management, moderating risks to ensure consistency and ensuring adequate controls are in place.**

- **The Risk & Compliance Monitoring Group in reviewing risk registers and making recommendations to the Executive Management Committee.**

**Board Committees are chaired by Non-Executive Directors and the Audit Committee, which has a pivotal role in providing assurance over risk management processes within the Trust, has a membership of only Non-Executive Directors. Through their position as Chairs and Audit Committee members, the Non-Executive Directors all have a responsibility to provide robust challenge to the executive management of risk and to seek reasonable assurance of adequate control.**

**The Chief Executive, as the Accountable Officer for the Trust, has overall responsibility for effective risk management in the organisation. The Trust Risk Management Policy sets out in detail the roles and responsibilities of the Chief Executive and other Executive Directors. These include the following:**

- **The Chief Nurse leads on the process for the strategic development and implementation of organisational risk management, is accountable for the development of strategic clinical risk and for ensuring there is a robust system in place for monitoring compliance with the Care Quality Commission (CQC) standards.**

- **The Chief Nurse is also the Director of Infection Prevention and Control for the Trust and, together with the Patient Safety Officer, is responsible for managing patient safety, complaints, patient information and medical legal matters.**

- **The Chief Finance Officer has delegated responsibility for maintaining financial controls including overseeing the adoption and implementation of the Standing Financial Instructions and is the lead for counter fraud. The Chief Finance Officer also liaises with Internal and External Audit services who undertake programmes of audit with a risk-based approach.**

- **The Chief Medical Officer is the Responsible Officer for Medical Revalidation.**

- **The Chief Operating Officer is the Accountable Planning Officer for Emergency Preparedness, Resilience and Response (EPRR)**

- **The Chief Digital & Transformation Officer is the Senior Information Risk Owner (SIRO). The SIRO is accountable to the Chief Executive with specialist support from the Information Governance team and Caldicott Guardian to ensure the management of confidentiality and security risks to Trust information and records.**

- **The Chief People Officer is accountable for the strategic management of the Trust's People strategy and equality and diversity compliance and employment processes.**

- **The Chief Estates & Facilities Officer has delegated responsibility for the management of Health & Safety risks and compliance with relevant legislation/regulation.**

**Collectively, the Executive Directors share responsibility for identifying and implementing control of strategic risks as well having individual accountability for risks within their specific portfolios. Each Executive Director will have governance mechanisms in place for the delivery and risk management of relevant services.**
**In addition, specific responsibilities are allocated to senior individuals within the organisation including:**

- **The Care Group leadership triumvirate (Care Group Chair, Director of Operational and Director of Nursing) share accountability to the Chief Operating Officer for identifying, managing and communicating risk within their respective divisions.**

- **The Head of Corporate Governance is the lead for the Board Assurance Framework on behalf of the Chief Executive.**

- **The Counter Fraud team is accountable to the Chief Finance Officer. The Local Counter Fraud Specialist (LCFS) undertakes the operational management and recording of fraud, bribery and corruption risks in the Trust.**

**The way in which staff are trained or equipped to manage risk in a way appropriate to their authority and duty**

**The Trust has a range of systems in place to prevent, manage and mitigate risks and measure associated outcomes. In addition to the Risk Management Policy, a comprehensive range of risk management policies and guidance are made available to staff including those related to incident reporting and investigation, risk assessment and health and safety.**

**Other measures in place to support colleagues in their ability to manage risks include:**

- **Risk-related training in specific areas as part of the corporate induction and mandatory training programme. A programme of internal training targeted at specific staff groups to support consistency in risk management processes across the organisation is due to be launched during summer 2025.**

- **Availability of advice related to the management of risk in specific areas from a range of in-house professional and specialist staff. In addition, certain types of risk are addressed by the engagement of external expertise. For example, the risk of fraud is managed and deterred by the appointment of an external Local Counter Fraud Specialist (LCFS).**

- **Clinical and corporate teams are encouraged to consider learning related to risk management from both internal and external sources. There are processes in place to share learning following reported incidents and best practice. A proportion of these will relate to how services predict and manage the elements of clinical and business risk that are a factor in the day-to-day delivery of healthcare services.**

- **The Trust has an embedded learning culture supported by excellence reporting which highlights key episodes of excellent work achieved by colleagues and is part of monthly reporting to the Trust Board. Such a culture is also supported by the implementation of national clinical standards, the delivery of improvements from local and national clinical audits, the Medical Examiner review of deaths process, and the focus on learning from all untoward incidents.**

- **An annual compliance with legislation activity is undertaken. More details of this are provided later in the document.**

***The risk and control framework***

**The key elements of the risk management policy**

**Risk management is described as the systematic identification, description, assessment and management of risk in a given context and all colleagues are expected to follow the processes outlined in the Risk Management Policy and utilise the incident reporting system.**

**Following identification, risks are scored using a standardised risk scoring matrix. Risks scoring 8 or above and new/emerging risks are reported at monthly Service Delivery Unit (SDU) governance meetings for inclusion in local risk registers. Risks scoring at 12 or above will be reported to divisional governance meetings for inclusion in care group risk registers. Risks scoring 15 or above will be reported monthly to the Risk and Compliance Monitoring Group. A similar process is followed for those corporate services sat outside of clinical divisions.**

**The Risk and Compliance Monitoring Group meets on a monthly basis and will make recommendations to the Executive Management Committee regarding risks to be escalated/de-escalated from the Corporate Risk Register. Urgent review of emerging or escalating risks are brought to the attention of the Associate Chief Nurse outside of these meetings by the Care Group triumvirate.**

**On a bi-monthly basis, the Corporate Risk Register is presented to the Executive Management Committee and then onto Audit Committee and the Trust Board. Discussion at the Executive Management Committee will consider risks across the broader system and strategic risks, along with other known or emerging risks that may not yet be recorded. Where an operational risk has significant implications for delivering a Trust objective, this will be reflected in the Board Assurance Framework. The Corporate Risk Register is considered alongside the Board Assurance Framework at these meetings as part of a wider risk report which considers the current profile of risk across the organisation against the Trust's appetite for risk in each area.**

**The Quality & Clinical Governance, Finance & Business Performance and Strategic People Committees are presented with their profile risks on a regular basis throughout the year. These meetings have a significant role in gaining assurance in relation to risk management within the Trust, ensuring challenges at service level are discussed, supported and managed.**

**At the end of each Board and Board Committee meeting, the Trust Board Business Manager summarises the emerging risks; those that have been highlighted through reports received and discussions during the meeting. These triangulated with those risks within the Corporate Risk Register and Board Assurance Framework and presented to the Trust Board through the Committee Chair reports. Any risks not already reflected are presented to Audit Committee alongside meeting minutes with associated actions to ensure oversight of these.**

**The Risk Management Policy and Risk Management Strategy both describe the Trust Board's risk appetite statement which was considered last by the Board in November 2024 and is scheduled for review during the summer of 2025 in line with the publication of the Joint Buckinghamshire Health and Wellbeing Strategy. As per the previous year, the risk appetite review in October 2024 considered both the overall risk appetite statement (see below) and the specific appetite for risk in the pursuit of each of the strategic objectives. This information is displayed in the Board Assurance Framework report.**

*The Trust has the lowest tolerance for risks that materially impact on the safety and wellbeing of our patients and colleagues and we will not accept these. We recognise that decisions about our level of exposure to risk must be taken in context but are committed to a proactive approach. We have a greater appetite for risk where we are persuaded there is potential for benefit to patient outcomes/experience, service quality and/or value for money, particularly where this relates to collaboration with external partners, integration of services and wider population health. The Trust has the greatest appetite to pursue innovation and challenge current working practices where such positive gains can be anticipated whilst operating within appropriate governance arrangements and regulatory constraints.*

*Where we engage in risk strategies, we will ensure they are actively monitored and managed and would not hesitate to withdraw our exposure if benefits fail to materialise. Our risk appetite statement is dynamic and its drafting is an iterative process that reflects the challenging environment facing the Trust and the wider NHS. The Trust Board will review the risk appetite statement annually.*

*Trust Board Risk Appetite Statement, November 2024*

**The Trust has an established Board Assurance Framework (BAF) through which the Board is provided with a mechanism for satisfying itself that its responsibilities are being discharged effectively and informs the Board where the delivery of strategic objectives are at risk due to gaps in control/assurance.**

**Documented within the Board Assurance Framework for each of the principal risks are the strategic threats, potential effects should the risk materialise, controls and assurance records in place and any gaps in assurances with actions to address these. Inherent and residual risk ratings are presented alongside the Board's appetite for risk in that area. The Board Assurance Framework ensures that appropriate internal and external assurances are put in place in relation to the management of all high-risk areas and a level of assurance is provided for each of the risks.**

## Key elements of the quality governance arrangements

**The Trust's quality governance arrangements are managed by the Quality & Clinical Governance Committee, it's sub-groups and committees and via a number of associated systems and processes.**

**Clinical audit is supported by a central team and the Quality & Clinical Governance Committee receives assurance on the design and the delivery of the clinical audit programme through a range of reporting including a six-monthly from the Clinical Effectiveness and Mortality Review Board. The annual clinical audit plan is also considered and approved by the Audit Committee.**

**During 2024/25 Patient Safety Incident Response Framework (PSIRF) policy was developed to support the requirements of PSIRF and this sets out the Trust approach to developing and maintaining effective system and processes for responding to patient safety incidents and issues for the purpose of learning and improving patient safety. This policy, along with the Patient Safety Incident Response Plan (PSIRP) have been approved by the Buckinghamshire, Oxfordshire and Berkshire West (BOB) Integrated Care Board (ICB). The Executive Management Committee and the Quality & Clinical Governance Committee receive regular updates on progress against the PSIIF implementation plan.**

**The Trust supports and promotes a culture of fairness, openness and learning and actively encourages staff to report incidents and to speak up when things go wrong without fearing unjust blame. Colleagues and patients are encouraged to raise any concerns about the quality of care, patient safety and poor behaviours though a range of means including via the Freedom to Speak Up Guardian (FTSUG), incident reporting system and the national Staff Survey.**

**Incidents that are declared as a Patient Safety Incident under PSIRF are discussed and monitored through the monthly Patient Safety Board. A wide range of mechanisms are in place to support learning from both incidents and the outputs of quality audits including:**

- **Chief Nurse and Chief Medical Officer-led monthly newsletters and weekly bulletins highlighting key safety messages.**
- **A 'Reflect and Review' and Patient Safety Forum for clinical and non-clinical colleagues to share learning and examples of excellent patient care and identify opportunities for improvement.**
- **Academic half days.**
- **Formal and information training and simulation sessions and experiential learning.**

**Complaints are managed by the central complaints team in partnership with Care Group colleagues. During 2024/25, an Artificial Intelligence (AI) tool has been employed to support the identification of themes across complaints received. The number of new complaints and percentage of complaints responded to within the required timeframe is considered monthly by the Trust Board. In March 2025, the Trust compliance with responding to complaints from the public within 25 days of receipt was 89% against a target of 85%.**

**The Trust is fully compliant with the registration requirements of the Care Quality Commission (CQC). Compliance with these requirements has been ultimately assessed via CQC inspections and, during 2024/25, the Trust was subject to one such inspection in January 2025. This was related to Ionising Radiation (Medical Exposure) Regulations (IR(ME)R) and was a routine review identifying good practice related to radiology governance arrangements. Three 'Should Do' recommendations were made and an action plan was put in place to address these. Subsequently, the CQC confirmed they are satisfied that these actions will address the recommendations made and the inspection file has been closed.**

**Quarterly engagement meetings with CQC continued throughout 2024/25. Outside of formal inspections, the Trust monitors compliance with CQC registration requirements independently, primarily through a programme of regular in-house assurance visits/inspections as part of the Clinical Accreditation Programme. As of March 2024, the Trust had achieved it's target to inspect 73 areas. Thirty-seven of these areas (51%) had achieved Silver status against a target of 40%. The programme is due to be paused during 2024/25 to review the question sets and identify key themes arising from inspection outputs.**

**On an annual basis the Trust conducts a comprehensive review of compliance with all regulation and legislation, including CQC requirements. This process includes identifying any gaps in compliance, setting actions to address these and monitoring progress with achieving such actions and is led by the Executive team. The process also allows the Trust to understand and assure the robustness of its compliance with regulatory and legislative duties. During 2024/25, the review was modified to ensure more robust oversight of compliance and incorporate the use of web-based system to support triangulation of information from a number of different sources. The next review is due to be presented to the Trust Board in summer 2025.**

**On a monthly basis, the Trust Board consider the Integrated Performance Report which encompasses key metrics aligned with the Trust's strategic priorities of outstanding care, healthy communities and a great place to work. Board Committees are responsible for oversight of metrics within the remit of the Committee and the use of statistical process control charts and accompanying narrative facilitate this. At each of their meetings, the Quality & Clinical Governance, Finance & Business Performance and People Committees consider the quality, performance and people metrics respectively and request deep dives into any areas of concern. During 2024/25, a small number of Go See visits were organised to supplement the information within the report. This will continue into 2025/26.**

**The quality of performance information is primarily assessed by the Internal Audit programme. In 2024/25 this included a specific review of the Integrated Performance Report which received a reasonable assurance (positive) opinion. Changes to systems and processes are being made in line with subsequent recommendations.**

## How risks to data security are managed and controlled

**Risks to data security are managed in accordance with the NHS Information Governance classification framework and the Cyber Assessment Framework (CAF)-aligned Data Security and Protection Toolkit (DSPT) requirements. Any gaps in controls are identified as risks and recorded, scored and reviewed in line with the Trust risk management policy. Additional oversight of cyber related risks is provided by the Trust's Cyber Information Security Officer (CISO).**

**At the end of June 2024 the Trust submitted as Standards Not Met, with an improvement plan in place, as there were four identified gaps in compliance. The improvement plan was approved by NHS England and our achievement level was changed to Approaching Standards.**

**We are now predicting to meet all 47 required outcomes for our June 2025 submission to a standard that the CAF/DSPT Steering Group believe is acceptable (the Steering Group is made up of Director of Digital Data and Technology, Director of Technology, Chief Information Security Officer, Associate Director of Business Intelligence/Data Protection Officer and Information Governance Manager).**

**The Trust have close working relationships with the other Chief Technical and Cyber Security Officers within the Buckinghamshire, Oxfordshire and Berkshire West (BOB) Integrated Care System (ICS), and with the NHS England South-East regional cyber lead. This network shares best practice and regional assurance alongside the formal CAF/DSPT reporting requirements. The Trust has recently defended active cyber-attacks by suspected state actors and reassurance should be gained from this.**

## Major organisational risks

**In 2021, the Trust published the BHT Strategy 2025 which set out nine strategic objectives. The risks to achieving these objectives are set out within the Board Assurance Framework which was revised to align with the strategy in 2022. The principal risks facing the organisation, those with the potential to prevent the achievement of key objectives during the year 2024/25 were as follows:**

***Failure to provide care that consistently meets or exceeds performance and quality standards***

**This incorporates risk related to long elective waits, the provision of safe emergency, maternity and neonatal care and overall management of risk and clinical governance within the organisation. Key contributors comprise limitations of the estate infrastructure, including those related to infection prevention and control, data quality and digital immaturity, demand and capacity for services (including primary/social care capacity), increasing complexity of patients and service users and a lack of understanding and consistency in the application of clinical governance and risk management across the organisation.**

***Failure to deliver our annual financial plan***

**This reflects the underlying Trust organisational financial deficit, structural financial challenges including at system level, inflationary pressures and a mismatch in the demand and availability of capital funds.**

***Failure to work effectively and collaboratively with external partners***

**This risk reflects the Trust's ambitions as an anchor institution alongside some local uncertainty as structures and relationships within the local Integrated Care System develop and mature, recognising significant growth in this area during 2024/25.**

***Failure to provide consistent access to high quality care for Children and Young People***

**This reflects long waits for some community services alongside a significant increase in demand for such services, particularly related to educational needs, insufficient funding and an inability to recruit specialist staff. This is alongside limitations digitally and within the estate.**

***Failure to support improvements in local population health and a reduction in health inequalities***

**This risk reflects inequalities in access to care and the potential for continued growth in the health inequality gap. Digital immaturity and a failure to effectively utilise data to manage local population health is a key contributor.**

*Failure to deliver our People priorities*

**The five people priorities relate to recruitment and resourcing, culture and leadership, supporting our staff, workforce planning and development and productivity. Key contributors to this risk are identified as insufficient levels of appropriately skilled staff, national cost of living and resultant industrial action. Following the pandemic and subsequent sustained operational pressures, low morale is recognised as impacting negatively on colleague wellbeing and retention levels.**

*Failure to provide adequate buildings and facilities*

**This incorporates risk related to both digital and estates, for which a lack of available capital is a significant contributor. The age of the estate and the lack of digital maturity are recognised as a standalone risk and also a key contributing factor in a number of other risks faced by the organisation.**

*Failure to learn, share good practice and continuously improve*

**This reflects some gaps in learning following incidents and the organisation not consistently being a place where new innovation and new ideas can be easily implemented.**

**The Board Assurance Framework, alongside the Corporate Risk Register, is considered by Trust Board and Board Committees as part of a regular report on overall organisational risk. The Board Assurance Framework provides details on strategic threats for each of the risks, potential effects should the risk materialise, existing controls and assurance records and subsequent gaps in assurance with mitigating actions. Overall review and moderation of risks as well as progress with mitigating actions are monitored by Board and Board Committees as well as through monthly meetings with Executive leads in line with the Trust Risk Management Policy.**

## CQC well-led framework

**Following the inspection of medical and surgical services in February 2022, CQC conducted an inspection against the well-led framework in March 2022. The Trust was rated as 'good' for well-led which was an improvement on the previous rating (requires improvement).**

**The revised CQC single assessment framework incorporates eight 'well-led' quality statements. In October 2024 the Trust undertook a self-assessment against these and in December appointed KPMG to conduct an independent well-led review for the Trust. The outputs of this are expected in May 2025.**

## Risks to compliance with the NHS provider licence

In May 2024, the Trust conducted a self-assessment against the NHS provider licence which confirmed full or partial compliance for all provisions for 2023/24. The same will be presented to Trust Board for 2024/25.

The Trust is also fully compliant with the Code of Governance for NHS Trusts. This was published in 2023 to reflect changes related to system working and wider corporate governance developments within the UK.

As of June 2024, following improvements in performance, the Trust transitioned from Segment 3 to Segment 2 of the NHS Oversight & Assessment Framework. This provides a structured approach, aligned with the NHS Long Term Plan, to monitoring and supporting NHS organisations, ensuring they meet performance standards and address any challenges. A key component of the framework is segmentation which categorises organisations into four different levels of support based on such performance and challenges.

## The key ways in which risk management is embedded in the activity of the organisation

As identified, the Trust Risk Management Policy sets out the processes by which risk is managed in the organisation. Alongside this, a range of supporting systems and processes are in place to embed risk management activity into the day-to-day activity of the Trust. These include:

- Through the Trust induction and mandatory training programme which includes information governance, safeguarding, fire safety, infection prevention and control, health and safety and manual handling.

- Incident reporting is openly encouraged across the Trust with promotion of just culture and appreciative inquiry. Lessons learned from incidents and investigations are shared and disseminated. More information on this can be found in Performance Review section of this Annual Report.

- The patient safety team has robust lines of communication with the Executive Directors, Director for Medical Education and the Freedom To Speak Up Guardian (FTSUG) to ensure that conditions where colleagues feel safe to report incidents are fostered and maintained.

- **Risk is regularly discussed at a wide range of forums including the Trust Board and Committees and care group and service delivery unit (SDU) level governance meetings.**

- **Emergency preparedness systems are in place to ensure the Trust is able to respond, take action to control and mitigate risks at SDU, care group and organisational levels.**

- **Risk management is incorporated into the Trust planning and efficiency programme through the Equality & Quality Impact Assessment (EQIA) process, with oversight of the outputs of the EQIA panel by the Executive Management Committee and Quality & Clinical Governance Committee.**

**The way in which the Trust ensures that workforce strategies and staffing systems are in place**

**The Trust complies with the NHS Developing Workforce Safeguards through a number of methods:**

- **The Trust conducts Bi-Annual Establishment Reviews for in-patient wards, delivering a comprehensive assessment of nursing staffing levels to the Executive Management Committee and Board. These reviews ensure compliance with the Developing Workforce Safeguards (NHSI 2018), which are built upon the standards set by the National Quality Board (NQB 2016) and the guidance from the National Institute of Health and Care Excellence (DH 2014). This process provides assurance that our staffing levels meet the highest standards of quality and safety.**

- **A quarterly report on Nursing, Midwifery, and Allied Health Professionals (AHP) safer staffing is presented to the Executive Management Committee and Board. This report provides assurance that we are effectively monitoring and maintaining safe staffing levels across our services. A separate medical staffing report is presented on a six-monthly basis.**

- **The Trust Board reviews all people metrics on a monthly basis as part of a wider review of quality, safety, performance and finance metrics to ensure that challenges and risks are understood as part of the wider context of service delivery. This is supported by daily staffing reviews, key governance meetings within the people directorate and the Strategic People Committee.**

- **The Trust has as annual workforce plan that is submitted centrally along with the annual financial and activity plans. The Trust Board discusses all of these plans prior to their submission.**

- **Where there are critical service risks related to staffing and the safe delivery of care, these are escalated to the Trust Board, and external regulators as required, along with associated mitigations. Information from relevant risk registers are utilised as part of this process.**

- **Recognising the continued impact of COVID-19 on the physical health, mental health and wellbeing of our colleagues, the Trust continues the significant focus on its health and wellbeing offering. The Trust has enhanced the counselling resources available in the wellbeing service to support demand and enable more 'outreach' across the Trust to provide quick and easy access to all. The dedicated physiotherapy resource remains in place to support and prevent musculoskeletal health conditions.**

- **The NHS People Plan, including the People Promise, remains a key thread through the work of the Trust in supporting the strategic priority to be a 'Great Place to Work'. In 2022, the Trust was selected as one of 23 exemplar sites for the NHS England People Promise Exemplar Programme. We continue to see the benefits of this work as evidenced in the 2024 National Staff Survey Results with our results putting us in the top quartile for engagement and in the top decile for 'we work flexibly' and 'we are safe and healthy'.**

**The Trust has a range of mechanisms in place for colleagues to raise concerns which includes accessing the Freedom to Speak Up Guardian (FTSUG) services. These include a lead Guardian and a network of Speaking Up Champions. The Trust also has a Guardian of Safe Working Hours to whom resident doctor colleagues can speak to in confidence. At Board level, dedicated Speaking Up Champion and Wellbeing Guardian roles are filled by Non-Executive Directors.**

### Care Quality Commission (CQC) registration

**The Trust is fully compliant with the registration requirements of the Care Quality Commission (CQC).**

***Fit and Proper Persons Regulation***

**The Fit and Proper Persons Regulation requires organisations to seek assurance that all directors are fit to undertake the responsibilities of their role and the Trust is held to account by the CQC in relation to this through-**

**Regulation 5. For the year 2024/25 each individual director completed their annual self-attestation and the submission template will be presented to the Board with in April 2025 ahead of submission to the Regional Director. This will demonstrate full compliance.**
**In 2024/25, processes related to Fit and Proper Persons were subject to a review by internal audit. This received a substantial assurance (positive) opinion.**

## Register of interests

**The Trust has published on its website an up-to-date register of interests, including gifts and hospitality, for decision-making staff (as defined by the Trust with reference to the guidance) within the past twelve months, as required by the 'Managing Conflicts of Interest in the NHS' guidance.**
**www.buckshealthcare.nhs.uk/publications/reports-and-data/**

## NHS Pension Scheme

**As an employer with staff entitled to membership of the NHS Pension Scheme, control measures are in place to ensure all employer obligations contained within the Scheme regulations are complied with. This includes ensuring that deductions from salary, employer's contributions and payments into the Scheme are in accordance with the Scheme rules, and that member Pension Scheme records are accurately updated in accordance with the timescales detailed in the Regulations.**

**Obligations under equality, diversity and human rights legislation**
**A number of control measures are in place to ensure that all the organisation's obligations under equality, diversity and human rights legislation are complied with.**

- **Cover sheets for all papers that are presented to the Executive Management Committee, all Board Committees and Trust Board include a section for the author to make Committee and Board members aware of any specific equality impact or implication.**

- **The Trust currently supports seven active colleague networks, each of which are sponsored by an Executive Director. More information on which can be found in the Performance Review section of this Annual Report:**

- **BHT EMBRACE (BME colleagues).**
- **BHT Disability (colleagues with long-term health conditions or disability).**
- **BHT Belonging (LGBTQ+ colleagues).**
- **BHT One in Four (supporting colleagues to talk about mental health).**
- **BHT Women's Network**
- **KALINGA (Filipino Healthcare Professional Organisation Bucks)**
- **BHT Armed Forces Network**

- **All Executive Directors are set an equality, diversity and inclusion related objective as part of the annual appraisal process.**

- **Equality, diversity and inclusion training is provided to every new joiner to the Trust via the induction programme. Additional inclusion training is available via the internal 'Peaks' management and leadership development programme.**

- **All Trust policies and relevant business cases include an equality impact assessment.**

**The Trust's Public Sector Equality Duty (PSED) report has been published and is available on the Trust website.**
**https://www.buckshealthcare.nhs.uk/publications/equality-and-diversity-reports/**

**A number of control measures are in place to ensure the Trust meets and complies with all relevant obligations including:**

- **All Trust policies have an integral compliance and monitoring section with annual monitoring requirements.**

- **Monthly review of workforce related data by the HR and Workforce Group.**

- **Employee Relations Tracker for ongoing monitoring of cases with annual overview of this through PSED, Workforce Race Equality Standard (WRES) and Workforce Disability Equality Standard (WDES) reporting.**

- **Annual review of the Trust equality, diversity and inclusion objectives.**

- **At least an annual review of WRES and WDES reports by Trust Board and at a Divisional level.**

- **Completion of equality impact assessments as per above.**

**Obligations under the Climate Change Act and the Adaption Reporting requirements**

**The Trust has undertaken risk assessments, has plans in place which take account of the 'Delivering a Net Zero Health Service' report under the Greener NHS programme and ensures that its obligations under the Climate Change Act and the Adaptation Reporting requirements are complied with.**

*Review of economy, efficiency and effectiveness of use of resources*

**The Trust is required to demonstrate that it achieves value for money for taxpayers by demonstrating economy, efficiency and effectiveness in the use of resources available. The Trust's governance processes provide assurance regarding use of resources with regular scrutiny by the Capital Management Group, Executive Management Committee, Finance & Business Performance Committee, Audit Committee and Trust Board. The executive-level Transformation Board provides assurance that transformation plans are delivered successfully and associate benefits relating to quality, people and money are realised. Governance for divisional performance is through monthly review meetings.**

**In 2024/25 the Group delivered a £2.0m surplus against its statutory reporting position; £0.7m being the deficit forecast reported to NHS England. Related to capital, the Group reported that it had fully spent £37.8m of expenditure against its allocation of £37.8m for 2024/25.**

**The 2025/26 financial plan is for a £0.8m deficit and a capital plan of £66.5m. The budget includes significant efficiencies of £37.9m, equivalent to 5.3% of total costs. Plans for 2025/26 have been agreed with NHS England and Buckinghamshire, Oxfordshire and Berkshire West Integrated Care Board.**

**External auditors are required to provide an opinion on whether they are satisfied that, in all significant respects, the Trust has put in place proper arrangements to secure economy, efficiency and effectiveness for its use of resources for the year ending 31 March 2024. External auditors have been appointed and the audit is underway.**

**The draft Head of Internal Audit Opinion for 2024/25 is that the organisation has an adequate and effective framework for risk management, governance and internal control. However, further enhancements to the framework have been identified to ensure that it remains adequate and effective. During the year no reports were presented with minimal assurance (negative). Four reports were issued with a partial assurance opinion (negative), six with a reasonable assurance opinion (positive) and one with a substantial assurance opinion (positive). At the timing of writing, final reports of two audits were awaited. The details of all reports are considered by the Audit Committee who also monitor the implementation of actions to address identified weaknesses. The Executive Management Committee collectively considered all reports with a negative opinion and maintained a strong focus on supporting the implementation of management actions throughout the year.**

*Information governance*

**Any serious incidents that meet the required threshold are reported to the Information Commissioner's Office.**

**For the period 2024/25 there were five serious incidents which were notified to the Information Commissioner's Office (ICO). The ICO confirmed the following were not required to be reported:**

**1.Disclosure of email addresses of parents of school age children.**

**2.Publication of declaration of interest document which contained staff personal information.**

**The following incident was reported to the ICO but the decision was made to take no further action:**

**3. Handover sheet being placed in patient notes.**
**There were two incidents reported which involved partner organisations:**

**4. Student posted unauthorised photographs of scans and specimens on social media (although no directly identifiable data was disclosed). The investigation has been completed by Buckinghamshire New University and the ICO will feed back directly to them.**

**5. NRS Healthcare informed Buckinghamshire Council regarding theft of data from their internal network. As an impacted party, the Trust reported the incident but the contract is held by the Integrated Care Board (ICB) and communication regarding this incident will be between the ICO and the ICB.**

*Data quality and governance*

**A number of measures are in place to assure the quality and accuracy of data, including that which relates to elective waiting lists:**

- **The Trust has an Elective Care Access Policy which encompasses a number of Standard Operating Procedures for waiting list management at all stages of a referral to treatment pathway. The policy outlines the responsibilities of key colleagues including those related to the auditing of data quality.**

- The Trust also has a Data Quality Policy which supports the principles of the information governance agenda in the element of quality assurance and as produced to achieve and maintain high quality data throughout the Trust. The policy describes the approach to data quality and outlines the role and responsibilities of the Data Quality Group.

- A weekly validation process is in place involving operational, management and information leads to assure the quality of local and national waiting times including the Referral to Treatment (RTT) pathway and ensure this information is both up to date and correct.

- A regular checking process is in place for RTT patients who have been removed from the waiting list following a non-patient interaction/validation. This is to assure data quality but also identify opportunities for improvement and/or training that support continued implementation and alignment with the Elective Care Access Policy.

- Within cancer services, patient level information is reviewed daily as part of multidisciplinary team meetings and tracing processes to support patient pathway management.

Data quality is also assessed through the Internal Audit programme as part of all audits. A specific audit was undertaken into data quality across the organisation in 2023/24 and changes to systems and processes were made in line with subsequent recommendations.

## Review of effectiveness

As Accountable Officer, I have responsibility for reviewing the effectiveness of the system of internal control. My review of the effectiveness of the system of internal control is informed by the work of the internal auditors, clinical audit and the executive managers and clinical leads within Buckinghamshire Healthcare NHS trust who have responsibility for the development and maintenance of the internal control framework. I have drawn on the information provided in this annual report and other performance information available to me. My review is also informed by comments made by the external auditors in their management letter and other reports. I have been advised on the implications of the result of my review of the effectiveness of the system of internal control by the Board, Audit Committee and the Quality & Clinical Governance Committee and a plan to address weaknesses and ensure continuous improvement of the system is in place.

**The draft Head of Internal Audit Opinion for 2024/25 states that "the organisation has an adequate and effective framework for risk management, governance and internal control. However, our work has identified further enhancements to the framework of risk management, governance and internal control to ensure that it remains adequate and effective". The last sentence of the opinion reflects the four audits with a partial assurance opinion and the overall improvement in the response to management actions. The Audit Committee approves the Internal Audit annual plan for work and receives from each of the reviews undertaken. Summary reports of relevant Internal Audit reviews are also submitted to the Executive Management Committee during the year.**

***Significant internal control issues***

**Two Never Events were reported by the Trust in 2024/25:**

**a) Wrong site surgery – nerve block administered to the wrong leg.**

**b) Wrong implant/prosthesis – incorrect implant used for total knee replacement.**

**All incidents were investigated in line with the Trust Patient Safety Incident Response Framework (PSIRF) policy. Colleagues, patients and family members affected were engaged by trained patient safety investigators and all resultant actions monitored through internal quality governance structures. As a result of these incidents, the storage of prosthetic implants has been reviewed along with processes related to nerve block procedures.**

## Conclusion

**The significant internal control issues which have been identified during 2024/25 are described above, namely two Never Events and five information governance related serious incidents reported to the Information Commissioner's Office.**

**Neil Macdonald**
**Chief Executive** **Date: 26th June 2025**

**Modern Slavery Act 2015**

**The Modern Slavery Act 2015 establishes a duty for commercial organisations with an annual turnover in excess of £36 million to prepare an annual slavery and human trafficking statement. This is a statement of the steps the organisation has taken during the financial year to ensure that slavery and human trafficking is not taking place in any of its supply chains or in any part of its own business.**
**A statement regarding slavery and human trafficking was published on the Trust website in July 2024 and is due for review in July 2025.**
**www.buckshealthcare.nhs.uk/documents/modern-slavery-declaration/**

**Statement of the Chief Executive's responsibilities as the accountable officer of the Trust**
**The Chief Executive of NHS England has designated that the Chief Executive should be the Accountable Officer of the trust. The relevant responsibilities of Accountable Officers are set out in the NHS Trust Accountable Officer Memorandum. These include ensuring that:**

**there are effective management systems in place to safeguard public funds and assets and assist in the implementation of corporate governance;**

- **value for money is achieved from the resources available to the trust**
- **the expenditure and income of the trust has been applied to the purposes intended by Parliament and conform to the authorities which govern them;**
- **effective and sound financial management systems are in place and**
- **annual statutory accounts are prepared in a format directed by the Secretary of State to give a true and fair view of the state of affairs as at the end of the financial year and the income and expenditure, other items of comprehensive income and cash flows for the year.**

**As far as I am aware, there is no relevant audit information of which the trust's auditors are unaware, and I have taken all the steps that I ought to have taken to make myself aware of any relevant audit information and to establish that the entity's auditors are aware of that information.**

**To the best of my knowledge and belief, I have properly discharged the responsibilities set out in my letter of appointment as an Accountable Officer.**

**Neil Macdonald**
**Chief Executive** **Date: 26th June 2025**

# Remuneration and staff report

## Directors' Remuneration

**The Secretary of State for Health determines the remuneration of the Chair and Non-Executive Directors nationally. Remuneration for Executive Directors is determined by the Trust's Nominations & Remuneration Committee. Membership of the Nominations & Remuneration Committee during 2024/25 comprised the following Non-Executive Directors:**

| Voting members |
| --- |
| Mr David Highton (Chair)<br>Mrs Nicola Gilham, Mr John Lisle, Mrs Nicola Frayne and Dr Lise Llewelyn |

**On behalf of the Trust Board this reviews the appointment of Executive Directors and other staff appointed on Very Senior Manager (VSM) contracts, to ensure such appointments have been undertaken in accordance with Trust Policies. It also reviews the remuneration, allowances and terms of service of such staff; reviews (with the Chief Executive) the performance of Executive Directors and other staff appointed on VSM contracts; oversees appropriate contractual arrangements for such staff (including the proper calculation and scrutiny of termination payments, taking account of such national guidance, as appropriate); and considers and approves proposals on issues which represent significant change. The Committee is chaired by David Highton, Trust Chair, and meets as required.**

**The Executive Directors are employed within a standard employment contract which provides for a six-month notice period. On termination of employment the Director would be entitled to contractual severance terms, such as pay in lieu of notice and redundancy.**

**The voting Non-Executive Directors are appointed for a set term of office. Their original date of appointment, date of expiry and extended date of tenure (if applicable) are set out below:**

| Name | Date of appointment | Date of expiry | Extended date of tenure | Date of leaving |
|---|---|---|---|---|
| Mr David Highton (Chair) | Jan 1, 2022 | Jan 1, 2025 | Jan 1, 2025 | - |
| Mrs Nicola Gilham | Aug 1, 2019 | Aug 1, 2022 | Aug 1, 2025 | - |
| Mr John Lisle | Apr 1, 2021 | Mar 1, 2024 | Mar 1, 2026 | - |
| Mr Tom Roche | Feb 1, 2019 | Feb 1, 2021 | Feb 1, 2025 | Feb 1, 2025 |
| Dr Adrian Hayter (Non Voting) | Apr 1, 2021 | Mar 1, 2023 | Mar 1, 2025 | |
| Ms Nicola Frayne | Jul 1, 2023 | Jul 1, 2027 | | |
| Lise Llewellyn | Jun 1, 2023 | Jun 1, 2026 | | |
| Elaine Siaw | Oct 1, 2023 | Jan 1, 2025 | | Jan 1, 2025 |
| Katie Higginson | Mar 1, 2025 | Mar 1, 2027 | | |
| Claire Martin | Mar 1, 2025 | Mar 1, 2028 | | |

**There are no rolling contracts. In 2024/25 there have been no significant awards or compensation payments made to past Directors, and no amounts are payable to third parties in respect of any Director.**

Salaries and allowances

Table 1: Single total figure table

| Name and title | Date(s) of Service | | 2024-25 | | | | | | 2023-24 | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | (a) | (b) | (c) | (d) | (e) | (f) | (a) | (b) | (c) | (d) | (e) | (f) |
| | | | Salary (bands of £5,000) | Expense payments (taxable) to nearest £100* | Performance pay and bonuses (bands of £5,000) | Long term performance pay and bonuses (bands of £5,000) | All pension-related benefits (bands of £2,500) | TOTAL (a to e) (bands of £5,000) | Salary (bands of £5,000) | Expense payments (taxable) to nearest £100* | Performance pay and bonuses (bands of £5,000) | Long term performance pay and bonuses (bands of £5,000) | All pension-related benefits (bands of £2,500) | TOTAL (a to e) (bands of £5,000) |
| | Appointment | End of Term of Office | £000 | £ | £000 | £000 | £000 | £000 | £000 | £ | £000 | £000 | £000 | £000 |
| Chairman Mr David Highton | January 2022 | | 50 - 55 | - | - | - | n/a | 45 - 50 | 45 - 50 | - | - | - | n/a | 45 - 50 |
| Non-Executive Director Mr Rajiv Jaitly * | June 2015 | June 2023 | - | - | - | - | n/a | - | 0 - 5 | - | - | - | n/a | 0 - 5 |
| Non-Executive Director Dr Dipti Amin * | June 2015 | June 2023 | - | - | - | - | n/a | - | 0 - 5 | - | - | - | n/a | 0 - 5 |
| Non-Executive Director Mr Tom Roche | February 2017 | February 2025 | 10 - 15 | - | - | - | n/a | 10 - 15 | 10 - 15 | - | - | - | n/a | 10 - 15 |
| Non-Executive Director Mrs Nicola Gilham | August 2019 | | 10 - 15 | - | - | - | n/a | 10 - 15 | 10 - 15 | - | - | - | n/a | 10 - 15 |
| Non-Executive Director Mr John Lisle | April 2021 | | 10 - 15 | - | - | - | n/a | 10 - 15 | 10 - 15 | - | - | - | n/a | 10 - 15 |
| Associate Non-Executive Director Mr Adrian Hayter | April 2021 | | 10 - 15 | - | - | - | n/a | 10 - 15 | 10 - 15 | - | - | - | n/a | 10 - 15 |
| Associate Non-Executive Director Mr Mo Girach * | March 2021 | May 2023 | - | - | - | - | n/a | - | 0 - 5 | - | - | - | n/a | 0 - 5 |
| Non-Executive Director Ms Nicola Frayne | July 2023 | | 10 - 15 | - | - | - | n/a | 10 - 15 | 5 - 10 | - | - | - | n/a | 5 - 10 |
| Non-Executive Director Lise Llewellyn | July 2023 | | 10 - 15 | - | - | - | n/a | 10 - 15 | 10 - 15 | 0 | 0 | 0 | n/a | 10 - 15 |
| Non-Executive Director Elaine Slee | October 2023 | January 2025 | 10 - 15 | - | - | - | n/a | 10 - 15 | 5 - 10 | - | - | - | n/a | 5 - 10 |
| Chief Executive Mr Neil Macdonald | March 2018 | | 215 - 220 | - | - | - | 182.5 - 185 | 400 - 405 | 210 - 215 | - | - | - | 77.5 - 80 | 290 - 295 |
| Interim Chief Finance Officer Mr Kishamer Sidhu ** | November 2022 | July 2023 | - | - | - | - | n/a | - | 85 - 90 | - | - | - | - | 85 - 90 |
| Chief Finance Officer Mr Jonathan Evans | July 2023 | | 190 - 195 | - | - | - | - | 190 - 195 | 125 - 130 | - | - | - | - | 125 - 130 |
| Chief Operating Officer Mr Raghuv Bhasin | March 2022 | | 150 - 155 | - | - | - | 40 - 42.5 | 195 - 200 | 145 - 150 | - | - | - | 37.5 - 40 | 185 - 195 |
| Chief Nurse Ms Karen Bonner | March 2020 | December 2024 | 100 - 105 | - | - | - | 60 - 62.5 | 135 - 140 | 135 - 140 | - | - | - | - | 135 - 140 |
| Chief Nurse Jenny Ricketts | December 2024 | | 35-40 | | | | 35 - 37.5 | 75 - 80 | - | - | - | - | - | - |
| Chief Medical Officer Mr Andrew McLaren | April 2021 | | 215 - 220 | - | - | - | - | 215 - 220 | 205 - 210 | - | - | - | 20 - 22.5 | 225 - 235 |
| Chief Digital Information Officer Mr Duncan Dewhurt | July 2022 | | 167.5 - 170 | - | - | - | 40 - 42.5 | 205 - 210 | 105 - 110 | - | - | - | 35-37.5 | 140 - 150 |
| Chief People Officer Ms Bridget O'Kelly | August 2017 | | 140 - 145 | - | - | - | 15 - 17.5 | 155 - 160 | 130 - 135 | - | - | - | - | 130 - 135 |
| Chief Estates and Facilities Officer Charmaine Hope | March 2024 | | 140 - 145 | - | - | - | 25 - 27.5 | 165-170 | 10-15 | - | - | - | 20 - 22.5 | 30-35 |
| Chief Commercial Director Ms Ali Williams | December 2018 | July 2024 | Need to check | | | | | | 130 - 135 | - | - | - | 82.5 - 85 | 215 - 225 |

n/a - Non-Executive Directors are not entitled to pension
n/a* - Prior Year or part year comparators not available
* - Not employed by the Trust in 2024/25 but included for comparison
** - Interim CFO Mr K Sidhu left the Trust in July 2023 and replaced by Jonathan Evans
- The Non-Executive Directors appointed on 26th of March 2025 did not receive any remuneration during the financial year 2024/25

**As per Table 1, performance related pay was made to the Director of Finance. There were no other performance related payments in 2024/25.Full details of directors' pension benefits are given below:**

## Table 2: Pension Benefits

| Name and Title | (a) Real increase in pension at NPA (bands of €2500) €000 | (b) Real increase in pension lump sum at NPA (bands of €2500) €000 | (c) Total accrued pension at National Pension Age (NPA) at 31 March 2025 (bands of €5000) €000 | (d) Lump sum at National Pension Age (NPA) related to accrued pension at 31 March 2025 (bands of €5000) €000 | (e) Cash Equivalent Transfer Value at 31 March 2024 €000 | (f) Cash Equivalent Transfer Value at 31 March 2025 €000 | (g) Real increase in Cash Equivalent Transfer Value** €000 |
|---|---|---|---|---|---|---|---|
| Ms Karen Bonner | 2.5 - 5 | 0 - 2.5 | 65 - 70 | 170 - 175 | 1,363 | 1,539 | 65 |
| Chief Nurse Jenny Rickett | 2.5 - 5 | - | 30 - 35 | - | 75 | 123 | 26 |
| Chief Medical Officer Mr Andrew McLaren | 5 - 7.5 | 27.5 - 30 | 70 - 75 | 195 - 200 | 1,868 | 1,829 | - |
| Chief Operating Officer Mr Raghuv Bhasin | 2.5 - 5 | - | 15 - 20 | - | 164 | 164 | - |
| Chief People Officer Ms Bridget O'Kelly | 0 - 2.5 | - | 65 - 70 | - | 1,048 | 1,160 | 26 |
| Chief Digital Information Officer Mr Duncan Dewhurt | 2.5 - 5 | - | 15 - 20 | - | 153 | 203 | 20 |
| Chief Executive Mr Neil Macdonald | 7.5 - 10 | 17.5 - 20 | 40 - 45 | 110-115 | 653 | 877 | 156 |
| Chief Estates and Facilities Officer Charmaine Hope | 0 - 2.5 | - | 20 - 25 | - | 275 | 322 | 12 |
| Chief Finance Officer Mr Jonathan Evans | 0 - 2.5 | 7.5 - 10 | 45 - 50 | 110-115 | 827 | 879 | - |

**CETV values are not available from NHS pensions for this individual
This table only includes Executive Directors where the Trust has made contributions to a pension scheme.

## Staff Numbers & Cost

### The number of staff employed within each staff grouping is shown below:

| | 2024-25 | | | 2023-24 | | |
|---|---|---|---|---|---|---|
| **Average Staff Numbers** | **Total** | **Permanently Employed** | **Other** | **Prior Year Total** | **Prior Year Permanently Employed** | **Prior Year Other** |
| | **Number** | **Number** | **Number** | **Number** | **Number** | **Number** |
| Medical and dental | 934 | 931 | 3 | 912 | 906 | 6 |
| Administration and estates | 1,326 | 1,259 | 67 | 1,331 | 1,234 | 97 |
| Healthcare assistants and other support staff | 938 | 844 | 94 | 963 | 841 | 122 |
| Nursing, midwifery and health visiting staff | 2,402 | 2,202 | 200 | 2,444 | 2,150 | 294 |
| Scientific, therapeutic and technical staff | 1,174 | 1,074 | 100 | 1,132 | 1,018 | 114 |
| Other | 10 | 8 | 2 | 13 | 13 | - |
| **TOTAL** | **6,784** | **6,318** | **466** | **6,796** | **6,163** | **634** |
| Number of employees (WTE) engaged on capital projects | 85 | 81 | 4 | 23 | 10 | 13 |

| Staff Costs | 2024/25 | 2023/24 |
|---|---|---|
| | £000 | £000 |
| Salaries and wages | 319,034 | 286,619 |
| Social security costs | 31,480 | 29,419 |
| Apprenticeship levy | 1,526 | 1,431 |
| Employer's contributions to NHS pensions ** | 61,484 | 48,439 |
| Temporary staff (including agency) | 28,837 | 38,584 |
| **Total gross staff costs *** | **442,361** | **404,492** |
| **Of which** | | |
| Costs capitalised as part of assets | 9,375 | 2,574 |

## Disclosures

**The Trust is required to make the following disclosures:**
**Staff composition – The Trust is required to analyse the number of persons of each sex who were directors, senior managers and employees.**

| Category | 2024-25 | | | 2023-24 | | |
|---|---|---|---|---|---|---|
| | Female | Male | Total | Female | Male | Total |
| Directors | 8 | 8 | 16 | 7 | 9 | 16 |
| Senior managers | 126 | 70 | 196 | 124 | 62 | 186 |
| Other staff | 5,598 | 1,439 | 7,037 | 5536 | 1421 | 6957 |
| **TOTAL** | 5,732 | 1,517 | 7,249 | 5667 | 1492 | 7159 |

**Staff turnover percentage – staff turnover by staff group is shown below. Overall staff turnover has decreased from 2023/24 to 2024/25.**

| Staff group | 2024/25 | 2023/24 |
|---|---|---|
| Add Prof Scientific and Technic | 15.90% | 16.60% |
| Admin & Estates | 11.30% | 10.20% |
| Allied Health Professionals | 9.80% | 8.80% |
| Healthcare Assistants | 15.80% | 15.00% |
| Healthcare Scientists | 13.10% | 12.40% |
| Managers | 7.80% | 10.10% |
| Medical Staff | 5.90% | 7.30% |
| Nursing & Midwifery Registered | 8.90% | 10.80% |
| Support Staff | 13.40% | 13.50% |
| | | |
| **Trust** | **10.50%** | **11.00%** |

## Banding of Senior Managers

### The breakdown of Senior Managers, by band, is shown below:

| Managers/Senior Managers | | |
|---|---|---|
| | **Mar 31, 2025** | **Mar 31, 2024** |
| **Agenda for Change Banding** | **Headcount** | **Headcount** |
| Band 7 | 44 | 52 |
| Band 8 | 137 | 122 |
| Band 9 | 16 | 12 |
| Non-Agenda for Change Contracts | 6 | 7 |
| **Total** | **203** | **193** |

## Percentage change in remuneration of highest paid Director

**The percentage change from the previous financial year in respect of the highest paid Director is 0% and the average percentage change from the previous financial year in respect of employees of the Trust, taken as a whole is 4%.**

## Pay multiples

**Reporting bodies are required to disclose the relationship between the remuneration of the highest-paid Director against the 25th percentile, median and 75th percentile of remuneration of the organisation's workforce. Total remuneration is further broken down to show the relationship between the midpoint of the highest paid director's salary component of their total remuneration against the 25th percentile, median and 75th percentile of salary components of the organisation's workforce.**

**The banded midpoint remuneration of the highest paid director in the financial year 2024/25 was £217,500 (2023/24 £212,500). This was 4.12 times (2023/24 4.35 times restated) the median remuneration of the workforce, which was £52,809 (2023/24 £48,821 restated). The relationship to the remuneration of the organisation's workforce is disclosed in the below table.**

| 2024-25 | 25th percentile | Median | 75th percentile |
|---|---|---|---|
| Total remuneration (£) | 37,484 | 52,809 | 77,542 |
| Salary component of total remuneration (£) | 37,436 | 52,809 | 77,527 |
| Pay ratio information | 5.80:1 | 4.12:1 | 2.80:1 |
| 2023-24 | | | |
| Total remuneration (£) | 36,492 | 48,821 | 66,947 |
| Salary component of total remuneration (£) | 36,492 | 48,804 | 66,946 |
| Pay ratio information | 5.82:1 | 4.35:1 | 3.17:1 |

**Six employees were paid more than the highest paid Director. Remuneration by midpoint of band, ranged from £37,484 to £217,500 in 2024/25 (£36,492 to £212,500 in 2023/24 restated).**

**Total remuneration includes salary, non-consolidated performance-related pay, benefits-in-kind but not severance payments. It does not include employer pension contributions and the cash equivalent transfer values of pensions.**

**It has not been practicable to adjust the current year's remuneration figures to exclude the impact of the backdated pay award made to resident doctors, which relates to services rendered in the previous financial year. As a result, certain disclosures—such as the median pay ratio—may be distorted and may not fully reflect remuneration for work undertaken solely in the reporting year. The Trust considers that this does not materially affect the overall understanding of its pay policies, which continue to be applied consistently across all staff groups.**

## The tables below details exit packages including redundancy paid to Trust employees:

### Table 1: Exit packages

| Exit package cost band (including any special payment element) | Number of compulsory redundancies | Cost of compulsory redundancies | Number of other departures agreed | Cost of other departures agreed | Total number of exit packages | Total cost of exit packages |
|---|---|---|---|---|---|---|
| 2024-25 | WHOLE NUMBERS ONLY | £000s | WHOLE NUMBERS ONLY | £000s | WHOLE NUMBERS ONLY | £000s |
| Less than £10,000 | | | 9 | 28 | 9 | 28 |
| £10,000 - £25,000 | | | 4 | 49 | 4 | 49 |
| £25,001 - £50,000 | | | | | | |
| £50,001 - £100,000 | | | | | | |
| Totals | 0 | 0 | 13 | 77 | 13 | 77 |

| Exit package cost band (including any special payment element) | Number of compulsory redundancies | Cost of compulsory redundancies | Number of other departures agreed | Cost of other departures agreed | Total number of exit packages | Total cost of exit packages |
|---|---|---|---|---|---|---|
| 2023-24 | WHOLE NUMBERS ONLY | £000s | WHOLE NUMBERS ONLY | £000s | WHOLE NUMBERS ONLY | £s |
| Less than £10,000 | | | 5 | 17 | 5 | 17 |
| £10,000 - £25,000 | | | 3 | 45 | 3 | 45 |
| £25,001 - £50,000 | | | 1 | 33 | 1 | 33 |
| £50,001 - £100,000 | | | 1 | 58 | 1 | 58 |
| Totals | 0 | 0 | 10 | 153 | 10 | 153 |

### Table 2: Analysis of Other Departures

| Other Exit Packages - disclosures (Excluding Compulsory Redundancies) | Number of exit package agreements | Total Value of Agreements | Prior Year Number of exit package agreements | Prior Year Total Value of Agreements |
|---|---|---|---|---|
| | Number | £000s | Number | £000s |
| Contractual payments in lieu of notice | 12 | 72 | 10 | 153 |
| Non-contractual payments requiring HMT approval | 1 | 5 | - | - |
| Total | 13 | 77 | 10 | 153 |

## Off Payroll employees

**The Review of Tax Arrangements of Public Sector Appointees report was published by the HM Treasury in 2012[1], which was followed up with its Annual Reporting Guidance in December 2012. This requires the Trust to have in place contractual arrangements that assure the tax arrangements of those people employed by the Trust, but not through payroll, for a period of more than six months at a cost of more than £245 per day.**
**The Trust is required to provide disclosures on the length of contractual arrangements it had in place at 31 March 2025, and new engagements during the period 1 April 2024 to 31 March 2025 (see Table 1 below).**

| **Table 1: For all off-payroll contractual arrangements as of 31 March 2025, for more than £245 per day** | **Number** |
|---|---|
| Number of existing engagements as of 31 March 2025 | 1 |
| *Of which, the number that have existed:* | |
| for less than one year at the time of reporting | 1 |
| for between one and two years at the time of reporting | 0 |
| for between 2 and 3 years at the time of reporting | 0 |
| for between 3 and 4 years at the time of reporting | 0 |
| for 4 or more years at the time of reporting | 0 |

| **Table 2: Contractual arrangements off-payroll costing more than £245 per day** | **Number** |
|---|---|
| Number of temporary off-payroll workers engaged, or those that reached six months in duration, between 1 April 2024 and 31 March 2025 | 1 |
| *Of which:* | |
| No. not subject to off payroll legislation | 0 |
| No. subject to off payroll legislation and determined as in scope of IR35 | 0 |
| No. subject to off payroll legislation and determined as out of scope of IR35 | 1 |

[1]Review of tax arrangements of public sector appointees - GOV.UK (www.gov.uk)

| | |
|---|---|
| The number of engagements reassessed for compliance or assurance purposes during the year | 0 |
| engagements terminated as a result of assurance not being received | 0 |

**Note (1) A worker that provides their services through their own limited company or another type of intermediary to the client will be subject to off-payroll legislation and the Department must undertake an assessment to determine whether that worker is in-scope of Intermediaries legislation (IR35) or out-of-scope for tax purposes.**
**All 'off-payroll' engagements are subject to a risk assessment as to whether assurance is required on the individual's tax affairs.**

**Table 3: Off-payroll board member/senior official engagements**

**In addition, the Trust is required to provide the disclosure in the table below regarding the number of Board Members or Managers with financial responsibility employed on such a basis.**

| | |
|---|---|
| Number of off-payroll engagements of Board Members, and/or Senior Officers with significant financial responsibility, during the year | 0 |
| Number of individuals that have been deemed "Board Members, and/or Senior Officers with significant financial responsibility" during the financial year. This figure includes both off-payroll and on-payroll engagements | 0 |

**NHS Sickness Absence Figures for NHS 2024/25 - TBA**

| Figures Coverted by DH to Best Estimates of Required Data Items | | | Statistics Produced by NHS Digital from ESR Data Warehouse | |
|---|---|---|---|---|
| Average FTE 2024 | Adjusted FTE days lost to Cabnet Office Definitions | Average Sick Days per FTE | FTE Days Available | FTE Days Lost to Sickness Absence |
| 6,377 | 58,656 | 9.2 | 2,327,557 | 95,153 |

**Source: NHS Digital - Sickness Absence and Workforce Publications - based on data from the ESR Data Warehouse**
**Period covered: January to December 2024**

**Data items: ESR does not hold details of the planned working/non-working days for employees so days lost and days available are reported based upon a 365-day year. For the Annual Report and Accounts the following figures are used:**

- **The number of FTE-days available has been taken directly from ESR. This has been converted to FTE years in the first column by dividing by 365.**

- **The number of FTE-days lost to sickness absence has been taken directly from ESR. The adjusted FTE days lost has been calculated by multiplying by 225/365 to give the Cabinet Office measure.**

- **The average number of sick days per FTE has been estimated by dividing the FTE Days by the FTE days lost and multiplying by 225/365 to give the Cabinet Office measure. This figure is replicated on returns by dividing the adjusted FTE days lost by Average FTE.**

**The information above has been subject to audit.**

**Declaration**

**I confirm adherence to the reporting framework in respect of the Accountability Report.**

**Neil Macdonald**
**Chief Executive** **Date: 26th June 2025**

## Statement of directors' responsibilities in respect of the accounts

**The directors are required under the National Health Service Act 2006 to prepare accounts for each financial year. The Secretary of State, with the approval of HM Treasury, directs that these accounts give a true and fair view of the state of affairs of the trust and of the income and expenditure, other items of comprehensive income and cash flows for the year. In preparing those accounts, the directors are required to:**

- **apply on a consistent basis accounting policies laid down by the Secretary of State with the approval of the Treasury**
- **make judgements and estimates which are reasonable and prudent**
- **state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts and**
- **prepare the financial statements on a going concern basis and disclose any material uncertainties over going concern.**

**The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the trust and to enable them to ensure that the accounts comply with requirements outlined in the above mentioned direction of the Secretary of State. They are also responsible for safeguarding the assets of the trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.**
**The directors confirm to the best of their knowledge and belief they have complied with the above requirements in preparing the accounts.**
**The directors confirm that the annual report and accounts, taken as a whole, is fair, balanced and understandable and provides the information necessary for patients, regulators and stakeholders to assess the NHS trust's performance, business model and strategy.**

**By order of the Board**

**Neil Macdonald** *26th June 2025*
*Chief Executive*

**Jon Evans** *26th June 2025*
*Chief Finance Officer*

# Buckinghamshire Healthcare NHS Trust

## Annual accounts for the year ended 31 March 2025

## Consolidated Statement of Comprehensive Income

| | | Group | | Trust | |
|---|---|---|---|---|---|
| | | 2024/25 | 2023/24 | 2024/25 | 2023/24 |
| | Note | £000 | £000 | £000 | £000 |
| Operating income from patient care activities | 3 | 675,989 | 623,105 | 675,989 | 623,004 |
| Other operating income | 4 | 33,907 | 34,709 | 33,289 | 33,281 |
| Operating expenses | 5,7 | (705,800) | (650,419) | (705,102) | (649,507) |
| **Operating surplus/(deficit) from continuing operations** | | **4,096** | **7,395** | **4,176** | **6,778** |
| Finance income | 9 | 1,914 | 1,964 | 1,499 | 1,600 |
| Finance expenses | 10 | (7,792) | (12,312) | (7,792) | (12,312) |
| PDC dividends payable | | (8,955) | (7,674) | (8,955) | (7,674) |
| **Net finance costs** | | **(14,833)** | **(18,022)** | **(15,248)** | **(18,386)** |
| Other gains / (losses) | 11 | (168) | 617 | 76 | 111 |
| **Surplus / (deficit) for the year from continuing operations** | | **(10,905)** | **(10,010)** | **(10,996)** | **(11,497)** |
| **Surplus / (deficit) for the year** | | **(10,905)** | **(10,010)** | **(10,996)** | **(11,497)** |
| **Other comprehensive income** | | | | | |
| **Will not be reclassified to income and expenditure:** | | | | | |
| Impairments | 6 | (2,511) | (19,694) | (2,511) | (19,694) |
| Revaluations | 16 | 851 | 6,329 | 851 | 6,329 |
| **Total comprehensive income / (expense) for the period** | | **(12,565)** | **(23,375)** | **(12,656)** | **(24,862)** |
| **Surplus/ (deficit) for the period attributable to:** | | | | | |
| Buckinghamshire Healthcare NHS Trust | | (10,996) | (11,497) | (10,996) | (11,497) |
| Buckinghamshire Healthcare Projects Ltd | | 252 | (67) | - | - |
| Buckinghamshire Healthcare Charitable Fund | | (161) | 1,555 | - | - |
| **TOTAL** | | **(10,905)** | **(10,010)** | **(10,996)** | **(11,497)** |
| **Total comprehensive income/ (expense) for the period attributable to:** | | | | | |
| Buckinghamshire Healthcare NHS Trust | | (12,656) | (24,862) | (12,656) | (24,862) |
| Buckinghamshire Healthcare Projects Ltd | | 252 | (67) | - | - |
| Buckinghamshire Healthcare Charitable Fund | | (161) | 1,555 | - | - |
| **TOTAL** | | **(12,565)** | **(23,374)** | **(12,656)** | **(24,862)** |
| **Adjusted financial performance (control total basis):** | | | | | |
| Surplus / (deficit) for the period | | (10,905) | (10,010) | (10,996) | (11,497) |
| Remove impact of consolidating NHS charitable fund | | 161 | (1,554) | | - |
| Remove net impairments not scoring to the Departmental expenditure limit | | 15,673 | 5,753 | 15,673 | 5,753 |
| Remove I&E impact of capital grants and donations | | 1,065 | (97) | 1,065 | (97) |
| Remove I&E impact of IFRIC 12 schemes on an IFRS 16 basis | | (4,523) | 344 | (4,523) | 344 |
| Remove net impact of DHSC centrally procured inventories | | 512 | - | 512 | |
| **Adjusted financial performance surplus / (deficit)** | | **1,983** | **(5,564)** | **1,731** | **(5,497)** |

## Statements of Financial Position

| | | Group | | Trust | |
|---|---|---|---|---|---|
| | | 31 March 2025 | 31 March 2024 | 31 March 2025 | 31 March 2024 |
| | Note | £000 | £000 | £000 | £000 |
| **Non-current assets** | | | | | |
| Intangible assets | 12 | 766 | 424 | 766 | 424 |
| Property, plant and equipment | 13 | 368,237 | 367,086 | 368,167 | 366,970 |
| Right of use assets | 17 | 6,888 | 8,888 | 6,888 | 8,888 |
| Other investments / financial assets | 18 | 10,237 | 7,456 | - | - |
| Receivables | 22 | 4,753 | 4,128 | 4,753 | 4,128 |
| **Total non-current assets** | | **390,881** | **387,982** | **380,574** | **380,410** |
| **Current assets** | | | | | |
| Inventories | 21 | 9,877 | 9,219 | 9,301 | 8,718 |
| Receivables | 22 | 36,886 | 37,604 | 37,509 | 37,693 |
| Non-current assets held for sale | 23 | - | 400 | - | 400 |
| Cash and cash equivalents | 24 | 23,795 | 7,813 | 20,638 | 3,017 |
| **Total current assets** | | **70,558** | **55,036** | **67,448** | **49,828** |
| **Current liabilities** | | | | | |
| Trade and other payables | 25 | (60,037) | (67,872) | (58,901) | (67,286) |
| Borrowings | 27 | (4,958) | (10,155) | (4,958) | (10,155) |
| Provisions | 28 | (241) | (483) | (241) | (483) |
| Other liabilities | 26 | (11,635) | (2,135) | (11,639) | (2,135) |
| **Total current liabilities** | | **(76,871)** | **(80,645)** | **(75,739)** | **(80,059)** |
| **Total assets less current liabilities** | | **384,568** | **362,373** | **372,283** | **350,179** |
| **Non-current liabilities** | | | | | |
| Borrowings | 27 | (54,283) | (55,983) | (54,283) | (55,983) |
| Provisions | 28 | (868) | (1,453) | (868) | (1,453) |
| Other liabilities | 26 | (141) | (160) | (141) | (160) |
| **Total non-current liabilities** | | **(55,292)** | **(57,596)** | **(55,292)** | **(57,596)** |
| **Total assets employed** | | **329,276** | **304,777** | **316,991** | **292,583** |
| | | | | | |
| **Financed by** | | | | | |
| Public dividend capital | | 459,787 | 422,723 | 459,787 | 422,723 |
| Revaluation reserve | | 23,799 | 25,459 | 23,799 | 25,459 |
| Income and expenditure reserve | | (165,917) | (155,173) | (166,595) | (155,599) |
| Charitable fund reserves | 20 | 11,607 | 11,768 | - | - |
| **Total taxpayers' equity** | | **329,276** | **304,777** | **316,991** | **292,583** |

The notes on pages 8 to 64 form part of these accounts.

Name: Neil Macdonald
Position: Chief Executive Officier
Date **25 June 2025**

# Consolidated Statement of Changes in Equity for the year ended 31 March 2025

| Group | Public dividend capital | Revaluation reserve | Income and expenditure reserve | Charitable fund reserves | Total |
|---|---|---|---|---|---|
| | £000 | £000 | £000 | £000 | £000 |
| **Taxpayers' and others' equity at 1 April 2024 - brought forward** | **422,723** | **25,459** | **(155,173)** | **11,768** | **304,777** |
| Surplus/(deficit) for the year | - | - | (10,744) | (161) | **(10,905)** |
| Impairments | - | (2,511) | - | - | **(2,511)** |
| Revaluations | - | 851 | - | - | **851** |
| Public dividend capital received | 37,064 | - | - | - | **37,064** |
| **Taxpayers' and others' equity at 31 March 2025** | **459,787** | **23,799** | **(165,917)** | **11,607** | **329,276** |

**Consolidated Statement of Changes in Equity for the year ended 31 March 2024**

| Group | Public dividend capital | Revaluation reserve | Income and expenditure reserve | Charitable fund reserves | Total |
|---|---|---|---|---|---|
| | £000 | £000 | £000 | £000 | £000 |
| **Taxpayers' and others' equity at 1 April 2023 - brought forward** | **381,309** | **38,824** | **(118,765)** | **10,214** | **311,582** |
| Application of IFRS 16 measurement principles to PFI liability on 1 April 2023 | - | - | (24,844) | - | **(24,844)** |
| Surplus/(deficit) for the year | - | - | (11,564) | 1,554 | **(10,010)** |
| Impairments | - | (19,694) | - | - | **(19,694)** |
| Revaluations | - | 6,329 | - | - | **6,329** |
| Public dividend capital received | 41,414 | - | - | - | **41,414** |
| **Taxpayers' and others' equity at 31 March 2024** | **422,723** | **25,459** | **(155,173)** | **11,768** | **304,777** |

# Statement of Changes in Equity for the year ended 31 March 2025

| Trust | Public dividend capital £000 | Revaluation reserve £000 | Income and expenditure reserve £000 | Total £000 |
|---|---|---|---|---|
| **Taxpayers' and others' equity at 1 April 2024 - brought forward** | **422,723** | **25,459** | **(155,599)** | **292,583** |
| Surplus/(deficit) for the year | - | - | (10,996) | **(10,996)** |
| Impairments | - | (2,511) | - | **(2,511)** |
| Revaluations | - | 851 | - | **851** |
| Public dividend capital received | 37,064 | - | - | **37,064** |
| **Taxpayers' and others' equity at 31 March 2025** | **459,787** | **23,799** | **(166,595)** | **316,991** |

**Statement of Changes in Equity for the year ended 31 March 2024**

| Trust | Public dividend capital £000 | Revaluation reserve £000 | Income and expenditure reserve £000 | Total £000 |
|---|---|---|---|---|
| **Taxpayers' and others' equity at 1 April 2023 - brought forward** | **381,309** | **38,824** | **(119,258)** | **300,875** |
| Application of IFRS 16 measurement principles to PFI liability on 1 April 2023 | | | (24,844) | **(24,844)** |
| Surplus/(deficit) for the year | | | (11,497) | **(11,497)** |
| Impairments | | (19,694) | | **(19,694)** |
| Revaluations | | 6,329 | | **6,329** |
| Public dividend capital received | 41,414 | | | **41,414** |
| **Taxpayers' and others' equity at 31 March 2024** | **422,723** | **25,459** | **(155,599)** | **292,583** |

**Information on reserves**

**Public dividend capital**
Public dividend capital (PDC) is a type of public sector equity finance based on the excess of assets over liabilities at the time of establishment of the predecessor NHS organisation. Additional PDC may also be issued to trusts by the Department of Health and Social Care. A charge, reflecting the cost of capital utilised by the trust, is payable to the Department of Health as the public dividend capital dividend.

**Revaluation reserve**
Increases in asset values arising from revaluations are recognised in the revaluation reserve, except where, and to the extent that, they reverse impairments previously recognised in operating expenses, in which case they are recognised in operating income. Subsequent downward movements in asset valuations are charged to the revaluation reserve to the extent that a previous gain was recognised unless the downward movement represents a clear consumption of economic benefit or a reduction in service potential.

**Income and expenditure reserve**
The balance of this reserve is the accumulated surpluses and deficits of the trust.

**Charitable funds reserve**
This reserve comprises the ring-fenced funds held by the NHS charitable funds consolidated within these financial statements. These reserves are classified as restricted or unrestricted; a breakdown is provided in note 20.

## Statements of Cash Flows

| | Note | Group 2024/25 £000 | Group 2023/24 £000 | Trust 2024/25 £000 | Trust 2023/24 £000 |
|---|---|---|---|---|---|
| **Cash flows from operating activities** | | | | | |
| Operating surplus / (deficit) | | 4,096 | 7,395 | 4,176 | 6,778 |
| **Non-cash income and expense:** | | | | | |
| Depreciation and amortisation | 5.1 | 21,954 | 22,466 | 21,919 | 22,439 |
| Net impairments | 6 | 15,673 | 5,753 | 15,673 | 5,753 |
| Income recognised in respect of capital donations | 4 | (301) | (1,403) | (639) | (1,708) |
| (Increase) / decrease in receivables and other assets | | 3,547 | (1,794) | 3,172 | (2,243) |
| (Increase) / decrease in inventories | | (658) | 1,246 | (583) | 1,201 |
| Increase / (decrease) in payables and other liabilities | | 4,357 | (10,589) | 3,789 | (10,033) |
| Increase / (decrease) in provisions | | (840) | 331 | (840) | 331 |
| Movements in charitable fund working capital | | 103 | 565 | - | - |
| Other movements in operating cash flows | | (3,338) | 821 | - | - |
| **Net cash flows from / (used in) operating activities** | | **44,593** | **24,791** | **46,667** | **22,518** |
| **Cash flows from investing activities** | | | | | |
| Interest received | | 1,533 | 1,630 | 1,499 | 1,600 |
| Purchase of intangible assets | | (2) | (296) | (2) | (296) |
| Purchase of PPE and investment property | | (42,012) | (53,807) | (41,991) | (53,739) |
| Sales of PPE and investment property | | 675 | 443 | 634 | 443 |
| Receipt of cash donations to purchase assets | | 38 | 121 | 38 | 121 |
| Net cash flows from charitable fund investing activities | | 381 | 334 | - | - |
| **Net cash flows from / (used in) investing activities** | | **(39,387)** | **(51,575)** | **(39,822)** | **(51,871)** |
| **Cash flows from financing activities** | | | | | |
| Public dividend capital received | | 37,064 | 41,414 | 37,064 | 41,414 |
| Capital element of lease liability repayments | | (1,816) | (1,254) | (1,816) | (1,254) |
| Capital element of PFI, LIFT and other service concession payments | | (10,611) | (9,564) | (10,611) | (9,564) |
| Other interest | | (88) | (10) | (88) | (10) |
| Interest paid on lease liability repayments | | (295) | (176) | (295) | (176) |
| Interest paid on PFI, LIFT and other service concession obligations | | (5,008) | (5,742) | (5,008) | (5,742) |
| PDC dividend (paid) / refunded | | (8,470) | (9,205) | (8,470) | (9,205) |
| **Net cash flows from / (used in) financing activities** | | **10,776** | **15,463** | **10,776** | **15,463** |
| **Increase / (decrease) in cash and cash equivalents** | | **15,982** | **(11,321)** | **17,621** | **(13,890)** |
| **Cash and cash equivalents at 1 April - brought forward** | | **7,813** | **19,134** | **3,017** | **16,907** |
| **Cash and cash equivalents at 31 March** | 24 | **23,795** | **7,813** | **20,638** | **3,017** |

## Notes to the Accounts

### Note 1 Accounting policies and other information

### Note 1.1 Basis of preparation

The Department of Health and Social Care has directed that the financial statements of the Trust shall meet the accounting requirements of the Department of Health and Social Care Group Accounting Manual (GAM), which shall be agreed with HM Treasury. Consequently, the following financial statements have been prepared in accordance with the GAM 2024/25 issued by the Department of Health and Social Care. The accounting policies contained in the GAM follow International Financial Reporting Standards to the extent that they are meaningful and appropriate to the NHS, as determined by HM Treasury, which is advised by the Financial Reporting Advisory Board. Where the GAM permits a choice of accounting policy, the accounting policy that is judged to be most appropriate to the particular circumstances of the Trust for the purpose of giving a true and fair view has been selected. The particular policies adopted are described below. These have been applied consistently in dealing with items considered material in relation to the accounts.

**Accounting convention**
These accounts have been prepared under the historical cost convention modified to account for the revaluation of property, plant and equipment, intangible assets, inventories and certain financial assets and financial liabilities.

### Note 1.2 Going concern

These accounts have been prepared on a going concern basis. The financial reporting framework applicable to NHS bodies, derived from the HM Treasury Financial Reporting Manual, defines that the anticipated continued provision of the entity's services in the public sector is normally sufficient evidence of going concern. The directors have a reasonable expectation that this will continue to be the case.

This year, 2024/25, the Trust has reported a surplust of £2m of expenditure over income (after technical adjustments). Income from commissioners was based on a simplified fixed block income basis introduced as a response to the COVID-19 pandemic for urgent and emergency care, with an 'aligned performance incentive' basis for contract values for elective care, which earns the Trust additional income for activity over the baseline set by NHSE.

Whilst the Trust carries no loans with the Department of Health and Social Care, the historic cumulative deficit at 31st March 2025 remains at £90m and as a result the External Auditor is obliged to issue a referral to the Secretary of State for Health and Social care under Section 30 (1)(b) of the Local Authority and Accountability Act 2014 reporting that the Trust has technically breached its statutory duty to breakeven over the rolling period.

For the year ahead the Trust has submitted a plan showing an operating deficit of £0.8m. This equates to 0.1% of 2025/26 operating income. This planned position is underpinned by a £37.9m total cost improvement programme (CIP), representing 5.6% of 2025/26 planned operating expenditure. This position is part of a collective financial challenge faced by the Buckinghamshire, Berkshire and Oxfordshire system in 2025/26 as it strives to return to financial balance while still delivering the highest standards of healthcare for its local population.

Management have prepared a cash forecast for the going concern period to June 2026 which shows sufficient liquidity for the Trust to continue to operate. The minimum forecast month end cash balance at the end of each month in the going concern period shows a minimum balance of £1.9m.

In conclusion, these factors, together with the anticipated future provision of services in the public sector, support the Trust's adoption of the going concern basis in the preparation of the accounts.

**Note 1.3 Consolidation**

**Subsidiary Organisations**

The trust is the corporate trustee to Buckinghamshire Healthcare NHS Trust charitable fund, registered number 1053113 (the Charity). The trust has assessed its relationship to the charitable fund and determined it to be a subsidiary because the trust is exposed to, or has rights to, variable returns and other benefits for itself, patients and staff from its involvement with the charitable fund and has the ability to affect those returns and other benefits through its power over the fund.

The charitable fund's statutory accounts are prepared to 31 March in accordance with the UK Charities Statement of Recommended Practice (SORP) which is based on UK Financial Reporting Standard (FRS) 102. On consolidation, necessary adjustments are made to the charity's assets, liabilities and transactions to:

- recognise and measure them in accordance with the trust's accounting policies and
- eliminate intra-group transactions, balances, gains and losses.

The Charity is not required to report under International Financial Reporting Standards. It is required to comply with UK Generally Accepted Accounting Practice and there will be differences in Accounting Standards and Policies between the two. As a part of the consolidation exercise, areas which may be affected by the divergence in Accounting Standards, particularly around valuation of assets and liabilities, were assessed, and there was no resultant requirement to restate the Charity's results.

The valuation of the investment portfolio of the Charity is considered material within the Trust's Accounts. Therefore the Charity is considered to be under common control, with a requirement for consolidation. The main financial statements therefore have consolidated comparators. This investment in Note 20 represents the ring-fenced funds held by the NHS Charitable Fund consolidated within these accounts. These reserves are restricted to the objects of the Charity (charitable purpose).

Buckinghamshire Healthcare Projects Ltd (BHPL), is a wholly owned subsidiary company considered to be under common control for consolidation, the comparators are also consolidated. The main financial statements therefore have consolidated comparators. This balance represents the ring-fenced funds held by the BHPL consolidated within these accounts.

**Subsidiary Accounting**

Subsidiary entities are those over which the trust is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. The income, expenses, assets, liabilities, equity and reserves of subsidiaries are consolidated in full into the appropriate financial statement lines. The capital and reserves attributable to minority interests are included as a separate item in the Statement of Financial Position.

The amounts consolidated are drawn from the published financial statements of the subsidiaries for the year.

Where subsidiaries' accounting policies are not aligned with those of the trust (including where they report under UK FRS 102) then amounts are adjusted during consolidation where the differences are material. Inter-entity balances, transactions and gains/losses are eliminated in full on consolidation.

Subsidiaries which are classified as held for sale are measured at the lower of their carrying amount and 'fair value less costs to sell'.

Where there have been transactions between the Trust and the Charity, and the Trust and BHPL the impact of these transactions needs to be removed to avoid 'double-counting'. For example, where the Charity or BHPL has expenditure with the Trust, which the Trust has recorded as income, both entries need to be removed to avoid over-inflating the results. However, where the Charity has provided funding against Trust expenditure which has been recharged, the expenditure will only be shown in the Charity's figures so has been consolidated.

The main financial statements and key notes show both the 'Group' position and the 'Trust' position, whereas certain notes the Group only position is represented. Where the 'Trust' is not disclosed in the notes this due where there no differences between 'Group' and 'Trust' or the differences are immaterial.

There will be specific Accounting Policies which may not be applicable to the Trust, but which may affect the recognition and valuation of financial transactions within the Charity's and BHPL's Accounts. In particular:

a. All incoming resources are recognised in full as soon as three factors are met:

Entitlement - when the Charity or BHPL becomes legally entitled to the receivable;

Certainty - when there is reasonable certainty that the incoming resource will be received, and

Measurement - when the monetary value can be measured with sufficient reliability.

This is of relevance to legacies. When confirmation has been received from representatives of the estate that payment of the legacy will be made or property transferred and, once all conditions attached to the legacy have been fulfilled, the incoming resource will be recognised.

b. Expenditure is recognised when a liability is incurred. Grant commitments are recognised when a constructive obligation arises that results in payment being unavoidable. Liability for unconditional grants is recognised when approval is given by the Trustee. Where the Trustee pledges support for the cost of an ongoing project the costs are accrued within the Charity as the costs are incurred on the project.

c. Investment fixed assets are shown at market value.

Quoted stocks and shares are included in the Statement of Financial Position at bid price, excluding dividends.

Other investment fixed assets are included at the Trustee's best estimate of market value.

All gains and losses are taken to the Income Statement as they arise. Realised gains and losses on investments are calculated as the difference between sale proceeds and opening market value (or cost at date of purchase if later). Unrealised gains and losses are calculated as the difference between market value at the year end and opening market value (or cost at date of purchase if later).

Due to the exposure to market value of investments, the Charity's, and therefore the Group's, exposure to risk with regard to financial assets is different to that of the Trust. Market values of investments can go down as well as up.

**Note 1.4 Revenue from contracts with customers**

Where income is derived from contracts with customers, it is accounted for under IFRS 15. The GAM expands the definition of a contract to include legislation and regulations which enables an entity to receive cash or another financial asset that is not classified as a tax by the Office of National Statistics (ONS).

Revenue in respect of goods/services provided is recognised when (or as) performance obligations are satisfied by transferring promised goods/services to the customer and is measured at the amount of the transaction price allocated to those performance obligations. At the year end, the Trust accrues income relating to performance obligations satisfied in that year. Where the Trust's entitlement to consideration for those goods or services is unconditional a contract receivable will be recognised. Where entitlement to consideration is conditional on a further factor other than the passage of time, a contract asset will be recognised. Where consideration received or receivable relates to a performance obligation that is to be satisfied in a future period, the income is deferred and recognised as a contract liability.

**Revenue from NHS contracts**

The main source of income for the Trust is contracts with commissioners for health care services. Funding envelopes are set at an Integrated Care System (ICS) level. The majority of the Trust's NHS income is earned from NHS commissioners under the NHS Payment Scheme (NHSPS). The NHSPS sets out rules to establish the amount payable to trusts for NHS-funded secondary healthcare.

Aligned payment and incentive contracts form the main payment mechanism under the NHSPS. API contracts contain both a fixed and variable element. Under the variable element, providers earn income for elective activity (both ordinary and day case), out-patient procedures, out-patient first attendances, diagnostic imaging and nuclear medicine, and chemotherapy delivery activity. The precise definition of these activities is given in the NHSPS. Income is earned at NHSPS prices based on actual activity. The fixed element includes income for all other services covered by the NHSPS assuming an agreed level of activity with 'fixed' in this context meaning not varying based on units of activity. Elements within this are accounted for as variable consideration under IFRS 15 as explained below.

In 2023/24 fixed payments were set at a level assuming the achievement of elective activity targets within aligned payment and incentive contracts. These payments are accompanied by a variable-element to adjust income for actual activity delivered on elective services and advice and guidance services. Where actual elective activity delivered differed from the agreed level set in the fixed payments, the variable element either increased or reduced the income earned by the Trust at a rate of 75% of the tariff price.

The Trust also receives income from commissioners under Commissioning for Quality Innovation (CQUIN) and Best Practice Tariff (BPT) schemes. Delivery under these schemes is part of how care is provided to patients. As such CQUIN and BPT payments are not considered distinct performance obligations in their own right; instead they form part of the transaction price for performance obligations under the overall contract with the commissioner and are accounted for as variable consideration under IFRS 15. Payment for CQUIN and BPT on non-elective services is included in the fixed element of API contracts with adjustments for actual achievement being made at the end of the year. BPT earned on elective activity is included in the variable element of API contracts and paid in line with actual activity performed.

Where the relationship with a particular integrated care board is expected to be a low volume of activity (annual value below £0.5m), an annual fixed payment is received by the provider as determined in the NHSPS documentation. Such income is classified as 'other clinical income' in these accounts.

Elective recovery funding provides additional funding to integrated care boards to fund the commissioning of elective services within their systems. Trusts do not directly earn elective recovery funding, instead earning income for actual activity performed under API contract arrangements as explained above. The level of activity delivered by the trust contributes to system performance and therefore the availability of funding to the trust's commissioners.

The Trust also receives some additional income to reimburse some specific costs incurred.

**Revenue from research contracts**

Where research contracts fall under IFRS 15, revenue is recognised as and when performance obligations are satisfied. For some contracts, it is assessed that the revenue project constitutes one performance obligation over the course of the multi-year contract. In these cases it is assessed that the Trust's interim performance does not create an asset with alternative use for the Trust, and the Trust has an enforceable right to payment for the performance completed to date. It is therefore considered that the performance obligation is satisfied over time, and the Trust recognises revenue each year over the course of the contract. Some research income alternatively falls within the provisions of IAS 20 for government grants.

**NHS injury cost recovery scheme**

The Trust receives income under the NHS injury cost recovery scheme, designed to reclaim the cost of treating injured individuals to whom personal injury compensation has subsequently been paid, for instance by an insurer. The Trust recognises the income when performance obligations are satisfied. In practical terms this means that treatment has been given, it receives notification from the Department of Work and Pension's Compensation Recovery Unit, has completed the NHS2 form and confirmed there are no discrepancies with the treatment. The income is measured at the agreed tariff for the treatments provided to the injured individual, less an allowance for unsuccessful compensation claims and doubtful debts in line with IFRS 9 requirements of measuring expected credit losses over the lifetime of the asset.

**Note 1.5 Other forms of income**

**Grants and donations**

Government grants are grants from government bodies other than income from commissioners or trusts for the provision of services. Where a grant is used to fund revenue expenditure it is taken to the Statement of Comprehensive Income to match that expenditure. Where the grants is used to fund capital expenditure, it is credited to the Statement of Comprehensive Income once conditions attached to the grant have been met. Donations are treated in the same way as government grants.

**Apprenticeship service income**

The value of the benefit received when accessing funds from the Government's apprenticeship service is recognised as income at the point of receipt of the training service. Where these funds are paid directly to an accredited training provider from the Trust's Digital Apprenticeship Service (DAS) account held by the Department for Education, the corresponding notional expense is also recognised at the point of recognition for the benefit.

**Other operating income**

Other operating income includes education and training funding from NHS England.

**Note 1.6 Expenditure on employee benefits**

**Short-term employee benefits**

Salaries, wages and employment-related payments such as social security costs and the apprenticeship levy are recognised in the period in which the service is received from employees. The cost of annual leave entitlement earned but not taken by employees at the end of the period is recognised in the financial statements to the extent that employees are permitted to carry-forward leave into the following period.

**Pension costs**

NHS Pension Scheme

Past and present employees are covered by the provisions of the two NHS Pension Schemes. Both schemes are unfunded, defined benefit schemes that cover NHS employers, general practices and other bodies, allowed under the direction of Secretary of State for Health and Social Care in England and Wales. The scheme is not designed in a way that would enable employers to identify their share of the underlying scheme assets and liabilities. Therefore, the scheme is accounted for as though it is a defined contribution scheme: the cost to the trust is taken as equal to the employer's pension contributions payable to the scheme for the accounting period. The contributions are charged to operating expenses as and when they become due.

Additional pension liabilities arising from early retirements are not funded by the scheme except where the retirement is due to ill-health. The full amount of the liability for the additional costs is charged to the operating expenses at the time the trust commits itself to the retirement, regardless of the method of payment.

**Note 1.7 Expenditure on other goods and services**

Expenditure on goods and services is recognised when, and to the extent that they have been received, and is measured at the fair value of those goods and services. Expenditure is recognised in operating expenses except where it results in the creation of a non-current asset such as property, plant and equipment.

**Note 1.8 Discontinued operations**

Discontinued operations occur where activities either cease without transfer to another entity, or transfer to an entity outside of the boundary of Whole of Government Accounts, such as private or voluntary sectors. Such activities are accounted for in accordance with IFRS 5. Activities that are transferred to other bodies within the boundary of Whole of Government Accounts are ‘machinery of government changes’ and treated as continuing operations.

**Note 1.9 Property, plant and equipment**

**Recognition**

Property, plant and equipment is capitalised where:

• it is held for use in delivering services or for administrative purposes
• it is probable that future economic benefits will flow to, or service potential be provided to, the trust
• it is expected to be used for more than one financial year
• the cost of the item can be measured reliably
• the item has cost of at least £5,000, or
• collectively, a number of items have a cost of at least £5,000 and individually have cost of more than £250, where the assets are functionally interdependent, had broadly simultaneous purchase dates, are anticipated to have similar disposal dates and are under single managerial control.

Where a large asset, for example a building, includes a number of components with significantly different asset lives, eg, plant and equipment, then these components are treated as separate assets and depreciated over their own useful lives.

*Subsequent expenditure*

Subsequent expenditure relating to an item of property, plant and equipment is recognised as an increase in the carrying amount of the asset when it is probable that additional future economic benefits or service potential deriving from the cost incurred to replace a component of such item will flow to the enterprise and the cost of the item can be determined reliably. Where a component of an asset is replaced, the cost of the replacement is capitalised if it meets the criteria for recognition above. The carrying amount of the part replaced is de-recognised. Other expenditure that does not generate additional future economic benefits or service potential, such as repairs and maintenance, is charged to the Statement of Comprehensive Income in the period in which it is incurred.

**Measurement**

*Valuation*

All property, plant and equipment assets are measured initially at cost, representing the costs directly attributable to acquiring or constructing the asset and bringing it to the location and condition necessary for it to be capable of operating in the manner intended by management.

Assets are measured subsequently at valuation. Assets which are held for their service potential and are in use (ie operational assets used to deliver either front line services or back office functions) are measured at their current value in existing use. Assets that were most recently held for their service potential but are surplus with no plan to bring them back into use are measured at fair value where there are no restrictions on sale at the reporting date and where they do not meet the definitions of investment properties or assets held for sale.

Revaluations of property, plant and equipment are performed with sufficient regularity to ensure that carrying values are not materially different from those that would be determined at the end of the reporting period. Current values in existing use are determined as follows:

- Land and non-specialised buildings – market value for existing use
- Specialised buildings – depreciated replacement cost on a modern equivalent asset basis.

For specialised assets, current value in existing use is interpreted as the present value of the asset's remaining service potential, which is assumed to be at least equal to the cost of replacing that service potential. Specialised assets are therefore valued at their depreciated replacement cost (DRC) on a modern equivalent asset (MEA) basis. An MEA basis assumes that the asset will be replaced with a modern asset of equivalent capacity and meeting the location requirements of the services being provided. Assets held at depreciated replacement cost have been valued on an alternative site basis where this would meet the location requirements.

Valuation guidance issued by the Royal Institute of Chartered Surveyors states that valuations are performed net of VAT where the VAT is recoverable by the entity. This basis has been applied to the trust's Private Finance Initiative (PFI) scheme where the construction is completed by a special purpose vehicle and the costs have recoverable VAT for the trust.

Properties in the course of construction for service or administration purposes are carried at cost, less any impairment loss. Cost includes professional fees and, where capitalised in accordance with IAS 23, borrowings costs. Assets are revalued and depreciation commences when the assets are brought into use.

IT equipment, transport equipment, furniture and fittings, and plant and machinery that are held for operational use are valued at depreciated historic cost where these assets have short useful lives or low values or both, as this is not considered to be materially different from current value in existing use.

*Depreciation*

Items of property, plant and equipment are depreciated over their remaining useful lives in a manner consistent with the consumption of economic or service delivery benefits. Freehold land is considered to have an infinite life and is not depreciated.

Property, plant and equipment which has been reclassified as 'held for sale' cease to be depreciated upon the reclassification. Assets in the course of construction and residual interests in off-Statement of Financial Position PFI contract assets are not depreciated until the asset is brought into use or reverts to the trust, respectively.

*Revaluation gains and losses*

Revaluation gains are recognised in the revaluation reserve, except where, and to the extent that, they reverse a revaluation decrease that has previously been recognised in operating expenses, in which case they are recognised in operating expenditure.

Revaluation losses are charged to the revaluation reserve to the extent that there is an available balance for the asset concerned, and thereafter are charged to operating expenses.

Gains and losses recognised in the revaluation reserve are reported in the Statement of Comprehensive Income as an item of 'other comprehensive income'.

*Impairments*

In accordance with the GAM, impairments that arise from a clear consumption of economic benefits or of service potential in the asset are charged to operating expenses. A compensating transfer is made from the revaluation reserve to the income and expenditure reserve of an amount equal to the lower of (i) the impairment charged to operating expenses; and (ii) the balance in the revaluation reserve attributable to that asset before the impairment.

An impairment that arises from a clear consumption of economic benefit or of service potential is reversed when, and to the extent that, the circumstances that gave rise to the loss is reversed. Reversals are recognised in operating expenditure to the extent that the asset is restored to the carrying amount it would have had if the impairment had never been recognised. Any remaining reversal is recognised in the revaluation reserve. Where, at the time of the original impairment, a transfer was made from the revaluation reserve to the income and expenditure reserve, an amount is transferred back to the revaluation reserve when the impairment reversal is recognised.
Other impairments are treated as revaluation losses. Reversals of 'other impairments' are treated as revaluation gains.

**De-recognition**

Assets intended for disposal are reclassified as 'held for sale' once the criteria in IFRS 5 are met. The sale must be highly probable and the asset available for immediate sale in its present condition.

Following reclassification, the assets are measured at the lower of their existing carrying amount and their 'fair value less costs to sell'. Depreciation ceases to be charged and the assets are not revalued, except where the 'fair value less costs to sell' falls below the carrying amount. Assets are de-recognised when all material sale contract conditions have been met.

Property, plant and equipment which is to be scrapped or demolished does not qualify for recognition as 'held for sale' and instead is retained as an operational asset and the asset's useful life is adjusted. The asset is de-recognised when scrapping or demolition occurs.

**Donated and grant funded assets**

Donated and grant funded property, plant and equipment assets are capitalised at their fair value on receipt. The donation/grant is credited to income at the same time, unless the donor has imposed a condition that the future economic benefits embodied in the grant are to be consumed in a manner specified by the donor, in which case, the donation/grant is deferred within liabilities and is carried forward to future financial years to the extent that the condition has not yet been met.

The donated and grant funded assets are subsequently accounted for in the same manner as other items of property, plant and equipment.
This includes assets donated to the trust by the Department of Health and Social Care as part of the response to the coronavirus pandemic. As defined in the GAM, the trust applies the principle of donated asset accounting to assets that the trust controls and is obtaining economic benefits from at the year end.

**Private Finance Initiative (PFI) and Local Improvement Finance Trust (LIFT) transactions**

PFI and LIFT transactions which meet the IFRIC 12 definition of a service concession, as interpreted in HM Treasury's *FReM* , are accounted for as 'on-Statement of Financial Position' by the trust. Annual contract payments to the operator (the unitary charge) are apportioned between the repayment of the liability including the finance cost, the charges for services and lifecycle replacement of components of the asset.

*Initial recognition*

In accordance with HM Treasury's FReM, the underlying assets are recognised as property, plant and equipment, together with an equivalent liability. Initial measurement of the asset and liability are in accordance with the initial measurement principles of IFRS 16 (see leases accounting policy).
*Subsequent measurement*

Assets are subsequently accounted for as property, plant and equipment and/or intangible assets as appropriate. The liability is subsequently reduced by the portion of the unitary charge allocated as payment for the asset and increased by the annual finance cost. The finance cost is calculated by applying the implicit interest rate to the opening liability and is charged to finance costs in the Statement of Comprehensive Income. The element of the unitary charge allocated as payment for the asset is split between payment of the finance cost and repayment of the net liability.

Where there are changes in future payments for the asset resulting from indexation of the unitary charge, the Trust remeasures the PFI liability by determining the revised payments for the remainder of the contract once the change in cash flows takes effect. The remeasurement adjustment is charged to finance costs in the Statement of Comprehensive Income.

The service charge is recognised in operating expenses in the Statement of Comprehensive Income.

*Lifecycle Replacement*

Components of the asset replaced by the operator during the contract ('lifecycle replacement') are capitalised where they meet the Trust's criteria for capital expenditure. They are capitalised at the time they are provided by the operator and are measured initially at cost.

The element of the annual unitary payment allocated to lifecycle replacement is pre-determined for each year of the contract from the operator's planned programme of lifecycle replacement. Where the lifecycle component is provided earlier or later than expected, a short-term accrual or prepayment is recognised respectively.

Where the fair value of the lifecycle component is less than the amount determined in the contract, the difference is recognised as an expense when the replacement is provided. If the fair value is greater than the amount determined in the contract, the difference is treated as a 'free' asset and a deferred income balance is recognised. The deferred income is released to operating income over the shorter of the remaining contract period or the useful economic life of the replacement component.

*Initial application of IFRS 16 liability measurement principles to PFI and LIFT liabilities in 2023/24*

IFRS 16 liability measurement principles were applied to PFI, LIFT and other service concession arrangement liabilities in these financial statements from 1 April 2023. The change in measurement basis was applied using a modified retrospective approach with the cumulative impact of remeasuring the liability on 1 April 2023 recognised in the income and expenditure reserve.

Comparatives for PFI, LIFT and other service concession arrangement liabilities have not been restated on an IFRS 16 basis, as required by the DHSC Group Accounting Manual. Under IAS 17 measurement principles which applied in 2022/23 and earlier, movements in the liability were limited to repayments of the liability and the annual finance cost arising from application of the implicit interest rate. The cumulative impact of indexation on payments for the asset was charged to finance costs as contingent rent as incurred.

*Assets contributed by the Trust to the operator for use in the scheme*
Assets contributed for use in the scheme continue to be recognised as items of property, plant and equipment in the Trust's Statement of Financial Position.

*Other assets contributed by the Trust to the operator*

Other assets contributed (e.g. cash payments, surplus property) by the Trust to the operator before the asset is brought into use, where these are intended to defray the operator's capital costs, are recognised initially as prepayments during the construction phase of the contract. When the asset is made available to the Trust, the prepayment is treated as an initial payment towards the finance lease liability and is set against the carrying value of the liability.

**Useful lives of property, plant and equipment**

Useful lives reflect the total life of an asset and not the remaining life of an asset. The range of useful lives are shown in the table below:

| | Min life Years | Max life Years |
|---|---|---|
| Land | | |
| Buildings, excluding dwellings | 1 | 68 |
| Dwellings | 26 | 42 |
| Plant & machinery | 3 | 22 |
| Transport equipment | - | - |
| Information technology | 3 | 17 |
| Furniture & fittings | 10 | 45 |

**Note 1.10 Intangible assets**

**Recognition**

Intangible assets are non-monetary assets without physical substance controlled by the Trust. They are capable of being sold separately from the rest of the trust's business or arise from contractual or other legal rights. Intangible assets are recognised only where it is probable that future economic benefits will flow to, or service potential be provided to, the trust and where the cost of the asset can be measured reliably.

*Internally generated intangible assets*

Internally generated goodwill, brands, mastheads, publishing titles, customer lists and similar items are not capitalised as intangible assets.

Expenditure on research is not capitalised. Expenditure on development is capitalised where it meets the requirements set out in IAS 38.

*Software*

Software which is integral to the operation of hardware, eg an operating system, is capitalised as part of the relevant item of property, plant and equipment. Software which is not integral to the operation of hardware, eg application software, is capitalised as an intangible asset where it meets recognition criteria.

**Measurement**

Intangible assets are recognised initially at cost, comprising all directly attributable costs needed to create, produce and prepare the asset to the point that it is capable of operating in the manner intended by management.

Subsequently intangible assets are measured at current value in existing use. Where no active market exists, intangible assets are valued at the lower of depreciated replacement cost and the value in use where the asset is income generating. Revaluations gains and losses and impairments are treated in the same manner as for property, plant and equipment. An intangible asset which is surplus with no plan to bring it back into use is valued at fair value where there are no restrictions on sale at the reporting date and where they do not meet the definitions of investment properties or assets held for sale.

Intangible assets held for sale are measured at the lower of their carrying amount or fair value less costs to sell.

*Amortisation*

Intangible assets are amortised over their expected useful lives in a manner consistent with the consumption of economic or service delivery benefits.

**Useful lives of intangible assets**

Useful lives reflect the total life of an asset and not the remaining life of an asset. The range of useful lives are shown in the table below:

| | Min life Years | Max life Years |
|---|---|---|
| Information technology | 3 | 6 |
| Software licences | 5 | 7 |

**Note 1.11 Inventories**

Inventories are valued at the lower of replacement cost and net realisable value. This is considered to be a reasonable approximation to fair value due to the high turnover of stocks.

Between 2020/21 and 2023/24 the Trust received inventories including personal protective equipment from the Department of Health and Social Care at nil cost. In line with the GAM and applying the principles of the IFRS Conceptual Framework, the Trust has accounted for the receipt of these inventories at a deemed cost, reflecting the best available approximation of an imputed market value for the transaction based on the cost of acquisition by the Department. Distribution of inventories by the Department ceased in March 2024.

**Note 1.12 Cash and cash equivalents**

Cash is cash in hand and deposits with any financial institution repayable without penalty on notice of not more than 24 hours. Cash equivalents are investments that mature in 3 months or less from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and that form an integral part of the Trust's cash management. Cash, bank and overdraft balances are recorded at current values.

**Note 1.13 Financial assets and financial liabilities**

**Recognition**

Financial assets and financial liabilities arise where the Trust is party to the contractual provisions of a financial instrument, and as a result has a legal right to receive or a legal obligation to pay cash or another financial instrument. The GAM expands the definition of a contract to include legislation and regulations which give rise to arrangements that in all other respects would be a financial instrument and do not give rise to transactions classified as a tax by ONS.

This includes the purchase or sale of non-financial items (such as goods or services), which are entered into in accordance with the Trust's normal purchase, sale or usage requirements and are recognised when, and to the extent which, performance occurs, ie, when receipt or delivery of the goods or services is made.

**Classification and measurement**

Financial assets and financial liabilities are initially measured at fair value plus or minus directly attributable transaction costs except where the asset or liability is not measured at fair value through income and expenditure. Fair value is taken as the transaction price, or otherwise determined by reference to quoted market prices or valuation techniques.

Financial assets or financial liabilities in respect of assets acquired or disposed of through leasing arrangements are recognised and measured in accordance with the accounting policy for leases described below.

Financial assets are classified as subsequently measured at amortised cost, fair value through income and expenditure or fair value through other comprehensive income.

Financial liabilities after initial recognition at fair value are subsequently measured at amortised cost.

**Financial assets and financial liabilities at amortised cost**

Financial assets and financial liabilities at amortised cost are those held with the objective of collecting contractual cash flows and where cash flows are solely payments of principal and interest. This includes cash equivalents, contract and other receivables, trade and other payables, rights and obligations under lease arrangements and loans receivable and payable.

After initial recognition, these financial assets and financial liabilities are measured at amortised cost using the effective interest method less any impairment (for financial assets). The effective interest rate is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial asset or financial liability to the gross carrying amount of a financial asset or to the amortised cost of a financial liability.

Interest revenue or expense is calculated by applying the effective interest rate to the gross carrying amount of a financial asset or amortised cost of a financial liability and recognised in the Statement of Comprehensive Income and a financing income or expense.

**Financial assets measured at fair value through other comprehensive income**

A financial asset is measured at fair value through other comprehensive income where business model objectives are met by both collecting contractual cash flows and selling financial assets and where the cash flows are solely payments of principal and interest. Movements in the fair value of financial assets in this category are recognised as gains or losses in other comprehensive income except for impairment losses. On derecognition, cumulative gains and losses previously recognised in other comprehensive income are reclassified from equity to income and expenditure, except where the Trust elected to measure an equity instrument in this category on initial recognition.

**Financial assets and financial liabilities at fair value through income and expenditure**

Financial assets measured at fair value through profit or loss are those that are not otherwise measured at amortised cost or at fair value through other comprehensive income. This category also includes financial assets and liabilities acquired principally for the purpose of selling in the short term (held for trading) and derivatives. Derivatives which are embedded in other contracts, but which are separable from the host contract are measured within this category. Movements in the fair value of financial assets and liabilities in this category are recognised as gains or losses in the Statement of Comprehensive income.

**Impairment of financial assets**

For all financial assets measured at amortised cost including lease receivables, contract receivables and contract assets or assets measured at fair value through other comprehensive income, the Trust recognises an allowance for expected credit losses.

The Trust adopts the simplified approach to impairment for contract and other receivables, contract assets and lease receivables, measuring expected losses as at an amount equal to lifetime expected losses. For other financial assets, the loss allowance is initially measured at an amount equal to 12-month expected credit losses (stage 1) and subsequently at an amount equal to lifetime expected credit losses if the credit risk assessed for the financial asset significantly increases (stage 2).

For financial assets that have become credit impaired since initial recognition (stage 3), expected credit losses at the reporting date are measured as the difference between the asset's gross carrying amount and the present value of estimated future cash flows discounted at the financial asset's original effective interest rate.

Expected losses are charged to operating expenditure within the Statement of Comprehensive Income and reduce the net carrying value of the financial asset in the Statement of Financial Position.

**Derecognition**

Financial assets are de-recognised when the contractual rights to receive cash flows from the assets have expired or the Trust has transferred substantially all the risks and rewards of ownership.

**Note 1.14 Leases**

A lease is a contract or part of a contract that conveys the right to use an asset for a period of time in exchange for consideration. An adaptation of the relevant accounting standard by HM Treasury for the public sector means that for NHS bodies, this includes lease-like arrangements with other public sector entities that do not take the legal form of a contract. It also includes peppercorn leases where consideration paid is nil or nominal (significantly below market value) but in all other respects meet the definition of a lease. The trust does not apply lease accounting to new contracts for the use of intangible assets.

The Trust determines the term of the lease term with reference to the non-cancellable period and any options to extend or terminate the lease which the Trust is reasonably certain to exercise.

**The Trust as a lessee**

*Recognition and initial measurement*

At the commencement date of the lease, being when the asset is made available for use, the Trust recognises a right of use asset and a lease liability.

The right of use asset is recognised at cost comprising the lease liability, any lease payments made before or at commencement, any direct costs incurred by the lessee, less any cash lease incentives received. It also includes any estimate of costs to be incurred restoring the site or underlying asset on completion of the lease term.

The lease liability is initially measured at the present value of future lease payments discounted at the interest rate implicit in the lease. Lease payments includes fixed lease payments, variable lease payments dependent on an index or rate and amounts payable under residual value guarantees. It also includes amounts payable for purchase options and termination penalties where these options are reasonably certain to be exercised.

Where an implicit rate cannot be readily determined, the Trust's incremental borrowing rate is applied. This rate is determined by HM Treasury annually for each calendar year. A nominal rate of 4.72% applied to new leases commencing in 2024 and 4.81% to new leases commencing in 2025.

The Trust does not apply the above recognition requirements to leases with a term of 12 months or less or to leases where the value of the underlying asset is below £5,000, excluding any irrecoverable VAT. Lease payments associated with these leases are expensed on a straight-line basis over the lease term or other systematic basis. Irrecoverable VAT on lease payments is expensed as it falls due.

*Subsequent measurement*

As required by a HM Treasury interpretation of the accounting standard for the public sector, the Trust employs a revaluation model for subsequent measurement of right of use assets, unless the cost model is considered to be an appropriate proxy for current value in existing use or fair value, in line with the accounting policy for owned assets. Where consideration exchanged is identified as significantly below market value, the cost model is not considered to be an appropriate proxy for the value of the right of use asset.

Where land and buildings assets are revalued, current values in existing use are determined as follows:

• Land and non-specialised buildings – market value for existing use

• Specialised buildings – depreciated replacement cost.

Leased plant and machinery and furniture and fittings are shorter-term leases and so the cost model is applied and these are measured at depreciated at historic cost.

The Trust subsequently measures the lease liability by increasing the carrying amount for interest arising which is also charged to expenditure as a finance cost and reducing the carrying amount for lease payments made. The liability is also remeasured for changes in assessments impacting the lease term, lease modifications or to reflect actual changes in lease payments. Such remeasurements are also reflected in the cost of the right of use asset. Where there is a change in the lease term or option to purchase the underlying asset, an updated discount rate is applied to the remaining lease payments.

*Depreciation*

The depreciation of right of use assets is based on the lesser of the lease term and the useful life of the asset, unless the Trust expects to acquire the asset at the end of the lease term in which case the assets are depreciated in the same manner as owned assets in line with IFRS 16, Leases.

*Revaluation gains/losses*

Revaluation gains are recognised in the revaluation reserve, except where, and to the extent that, they reverse a revaluation decrease that has previously been recognised in operating expenses, in which case they are recognised in operating expenditure. Revaluation losses are charged to the revaluation reserve to the extent that there is an available balance for the asset concerned, and thereafter are charged to operating expenses. Gains and losses recognised in the revaluation reserve are reported in the Statement of Comprehensive Income as an item of 'other comprehensive income'.

*Impairments*

In accordance with the GAM, impairments that arise from a clear consumption of economic benefits or of service potential in the asset are charged to operating expenses. A compensating transfer is made from the revaluation reserve to the income and expenditure reserve of an amount equal to the lower of (i) the impairment charged to operating expenses; and (ii) the balance in the revaluation reserve attributable to that asset before the impairment.

An impairment that arises from a clear consumption of economic benefit or of service potential is reversed when, and to the extent that, the circumstances that gave rise to the loss is reversed. Reversals are recognised in operating expenditure to the extent that the asset is restored to the carrying amount it would have had if the impairment had never been recognised. Any remaining reversal is recognised in the revaluation reserve. Where, at the time of the original impairment, a transfer was made from the revaluation reserve to the income and expenditure reserve, an amount is transferred back to the revaluation reserve when the impairment reversal is recognised. Other impairments are treated as revaluation losses. Reversals of 'other impairments' are treated as revaluation gains.

**The Trust as a lessor**

The Trust assesses each of its leases and classifies them as either a finance lease or an operating lease. Leases are classified as finance leases when substantially all the risks and rewards of ownership are transferred to the lessee. All other leases are classified as operating leases.

Where the Trust is an intermediate lessor, classification of the sublease is determined with reference to the right of use asset arising from the headlease.

Amounts due from lessees under finance leases are recorded as receivables at the amount of the Trust's net investment in the leases. Finance lease income is allocated to accounting periods to reflect a constant periodic rate of return on the Trust's net investment outstanding in respect of the leases.

*Operating leases*

Income from operating leases is recognised on a straight-line basis or another systematic basis over the term of the lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised as an expense on a straight-line basis over the lease term.

**Note 1.15 Provisions**

The Trust recognises a provision where it has a present legal or constructive obligation of uncertain timing or amount; for which it is probable that there will be a future outflow of cash or other resources; and a reliable estimate can be made of the amount. The amount recognised in the Statement of Financial Position is the best estimate of the resources required to settle the obligation. Where the effect of the time value of money is significant, the estimated risk-adjusted cash flows are discounted using HM Treasury's discount rates effective from 31 March 2025:

| | | Nominal rate | Prior year rate |
|---|---|---|---|
| Short-term | Up to 5 years | 4.03% | 4.26% |
| Medium-term | After 5 years up to 10 years | 4.07% | 4.03% |
| Long-term | After 10 years up to 40 years | 4.81% | 4.72% |
| Very long-term | Exceeding 40 years | 4.55% | 4.40% |

HM Treasury provides discount rates for general provisions on a nominal rate basis. Expected future cash flows are therefore adjusted for the impact of inflation before discounting using nominal rates. The following inflation rates are set by HM Treasury, effective from 31 March 2025:

| | Inflation rate | Prior year rate |
|---|---|---|
| Year 1 | 2.60% | 3.60% |
| Year 2 | 2.30% | 1.80% |
| Into perpetuity | 2.00% | 2.00% |

Early retirement provisions and injury benefit provisions both use the HM Treasury's post-employment benefits discount rate of 2.40% in real terms (prior year: 2.45%).

**Clinical negligence costs**

NHS Resolution operates a risk pooling scheme under which the trust pays an annual contribution to NHS Resolution, which, in return, settles all clinical negligence claims. Although NHS Resolution is administratively responsible for all clinical negligence cases, the legal liability remains with the Trust. The total value of clinical negligence provisions carried by NHS Resolution on behalf of the trust is disclosed at Note 29 but is not recognised in the Trust's accounts.

**Non-clinical risk pooling**

The trust participates in the Property Expenses Scheme and the Liabilities to Third Parties Scheme. Both are risk pooling schemes under which the trust pays an annual contribution to NHS Resolution and in return receives assistance with the costs of claims arising. The annual membership contributions, and any excesses payable in respect of particular claims are charged to operating expenses when the liability arises.

**Note 1.16 Contingencies**

Contingent assets (that is, assets arising from past events whose existence will only be confirmed by one or more future events not wholly within the entity's control) are not recognised as assets, but are disclosed in Note 30 where an inflow of economic benefits is probable.

Contingent liabilities are not recognised, but are disclosed in Note 30, unless the probability of a transfer of economic benefits is remote.

Contingent liabilities are defined as:

• possible obligations arising from past events whose existence will be confirmed only by the occurrence of one or more uncertain future events not wholly within the entity's control; or

• present obligations arising from past events but for which it is not probable that a transfer of economic benefits will arise or for which the amount of the obligation cannot be measured with sufficient reliability.

**Note 1.17 Public dividend capital**

Public dividend capital (PDC) is a type of public sector equity finance based on the excess of assets over liabilities at the time of establishment of the predecessor NHS organisation. HM Treasury has determined that PDC is not a financial instrument within the meaning of IAS 32.

The Secretary of State can issue new PDC to, and require repayments of PDC from, the trust. PDC is recorded at the value received.

A charge, reflecting the cost of capital utilised by the trust, is payable as public dividend capital dividend. The charge is calculated at the rate set by HM Treasury (currently 3.5%) on the average relevant net assets of the trust during the financial year. Relevant net assets are calculated as the value of all assets less the value of all liabilities, with certain additions and deductions as defined by the Department of Health and Social Care.

This policy is available at https://www.gov.uk/government/publications/guidance-on-financing-available-to-nhs-trusts-and-foundation-trusts.

In accordance with the requirements laid down by the Department of Health and Social Care (as the issuer of PDC), the dividend for the year is calculated on the actual average relevant net assets as set out in the “pre-audit” version of the annual accounts. The dividend calculated is not revised should any adjustment to net assets occur as a result the audit of the annual accounts.

**Note 1.18 Value added tax**

Most of the activities of the trust are outside the scope of VAT and, in general, output tax does not apply and input tax on purchases is not recoverable. Irrecoverable VAT is charged to the relevant expenditure category or included in the capitalised purchase cost of fixed assets. Where output tax is charged or input VAT is recoverable, the amounts are stated net of VAT.

**Note 1.19 Corporation tax**

The subsidiary’s corporation tax is calculated at 20% of the estimated taxable profit for the year. The charge for the year is £63k (£21k 2023/24) and this is reflected in group expenses.

**Note 1.20 Climate change levy**

Expenditure on the climate change levy is recognised in the Statement of Comprehensive Income as incurred, based on the prevailing chargeable rates for energy consumption.

**Note 1.21 Foreign exchange**

The functional and presentational currency of the trust is sterling.

A transaction which is denominated in a foreign currency is translated into the functional currency at the spot exchange rate on the date of the transaction.

Where the trust has assets or liabilities denominated in a foreign currency at the Statement of Financial Position date:

• monetary items are translated at the spot exchange rate on 31 March
• non-monetary assets and liabilities measured at historical cost are translated using the spot exchange rate at the date of the transaction and
• non-monetary assets and liabilities measured at fair value are translated using the spot exchange rate at the date the fair value was determined.

Exchange gains or losses on monetary items (arising on settlement of the transaction or on re-translation at the Statement of Financial Position date) are recognised in income or expense in the period in which they arise.

Exchange gains or losses on non-monetary assets and liabilities are recognised in the same manner as other gains and losses on these items.
The vast majority of the Trust's payments are made in UK Sterling (£) but occasionally a supplier of goods and services is located abroad. In these circumstances, payment may be required to be made in Euros or Dollars, and is made at the rate applicable at the time.

**Note 1.22 Third party assets**

Assets belonging to third parties in which the Trust has no beneficial interest (such as money held on behalf of patients) are not recognised in the accounts. However, they are disclosed in a separate note to the accounts in accordance with the requirements of HM Treasury's *FReM*.

**Note 1.23 Losses and special payments**

Losses and special payments are items that Parliament would not have contemplated when it agreed funds for the health service or passed legislation. By their nature they are items that ideally should not arise. They are therefore subject to special control procedures compared with the generality of payments. They are divided into different categories, which govern the way that individual cases are handled. Losses and special payments are charged to the relevant functional headings in expenditure on an accruals basis.

The losses and special payments note is compiled directly from the losses and compensations register which reports on an accrual basis with the exception of provisions for future losses.

**Note 1.24 Gifts**

Gifts are items that are voluntarily donated, with no preconditions and without the expectation of any return. Gifts include all transactions economically equivalent to free and unremunerated transfers, such as the loan of an asset for its expected useful life, and the sale or lease of assets at below market value.

**Note 1.25 Early adoption of standards, amendments and interpretations**

No new accounting standards or revisions to existing standards have been early adopted in 2024/25.

**Note 1.26 Standards, amendments and interpretations in issue but not yet effective or adopted**

The following Accounting Standards, amendments and interpretations have been issued but are not yet effective or adopted:
IFRS 17 - Insurance Contracts. Application is required for accounting periods beginning on or after 1st January 2023. This standard has not been adopted by HM Treasury's Financial Reporting Manual which is expected to be from April 2025: early adoption is not permitted.
IFRS 18 Presentation and disclosure in financial statements. Application is expected to be be effective for annual reporting periods beginning on or after 1 January 2027. Early adoption is not permitted.

**Note 1.27 Critical judgements in applying accounting policies**

The following are the judgements, apart from those involving estimations (see below) that management has made in the process of applying the trust accounting policies and that have the most significant effect on the amounts recognised in the financial statements:

The Group position presented in these financial statements has two entities consolidated; Buckinghamshire Healthcare Projects Ltd (BHPL), and Buckinghamshire Healthcare NHS Trust Charitable Fund. BHPL is a wholly owned subsidiary company considered to be under common control for consolidation, the comparators are also consolidated. Under the provisions of IAS 27 Consolidated and Separate Financial Statements, those charitable funds that fall under common control with NHS bodies are consolidated within the entity's financial statements. In accordance with IAS 1 Presentation of Financial Statements, restated prior period accounts are presented where the adoption of the new policy has a material impact. The Trust Board is Corporate Trustee of the Buckinghamshire Healthcare NHS Trust Charitable Fund (registered number 1053113). The valuation of the investment portfolio of the Charity is considered material within the Trust's Accounts. Therefore the Charity is considered to be under common control, with a requirement for consolidation. The main financial statements therefore have consolidated comparators. This balance represents the ring-fenced funds held by the NHS charitable funds consolidated within these accounts. These reserves are restricted to the objects of the Charity (charitable purpose).

The PFI contract pertaining to Amersham and Wycombe contains significant break clauses at year 30, 40 and 60. It is management’s judgement that the costs associated with the contract be modelled until year 30, this would be an end date of September 2030. This is the period for which projections can be estimated reliably against the contractual arrangements and the operator’s financial model. Any future contract extension or termination would be subject to robust value for money assessments to ensure that the selected option does not financially disadvantage the organisation. This judgment is not static and will need to be revisited and updated as necessary on an annual basis as part of the annual accounts process

Staff unable to utilise their full holiday entitlement in 2024/25 have been permitted to carry up to 5 days of outstanding leave forward into the next financial year. As consistent with the previous year management has accrued for the cost of unutilised leave. This accrual is estimated using available annual leave records and calculated rates of pay. Any leave carried forward would have been approved by the individual's line manager ensuring that service demands are balanced.

**Note 1.28 Sources of estimation uncertainty**

The following are assumptions about the future and other major sources of estimation uncertainty that have a significant risk of resulting in a material adjustment to the carrying amounts of assets and liabilities within the next financial year:

To determine the carrying value of the Trust’s provisions, expenditures, and land and building valuations, several estimates must be made, many of which involve inherent uncertainty depending on the valuation method used.

The Trust engages professional valuers to assess the Depreciated Replacement Cost (DRC) of its Specialised Land and Buildings and the Existing Value in Use (EUV) of the Trust's Non-Specialised Land and Buildings as well as the length of time over which the asset could be expected to be used.

The primary source of estimation uncertainty regarding PPE is the judgement in determining the most appropriate assumptions applied in deriving the valuation for both EUV and DRC assets.

Such key factors include assumptions around floor areas, BCIS rates, obsolescence factors for DRC and the market rents and applicable yields for EUV.

The Trust's estimation of its non current asset values and useful economic life involves estimation and judgement. One of the key assumptions is regarding the area of land that the Trust's buildings are located on. As detailed in Note 1.9, specialised assets are values at their depreciated replacement cost on a modern equivalent asset basis. This basis assumes that the asset will be replaced by a modern equivalent asset of equivalent capacity and meeting the location requirements of the services being provided. The Trust has asked an external professional valuer to consider the area of land that would be required to site these modern equivalent assets and has applied this area to the value as at 31st March 2025.

During 2024/25 a valuation of all the Trust's land and buildings was carried out by an external professional valuer as at 31 March 2025. Specialised buildings are valued based on a depreciated replacement costs (DRC) basis with non specialised buildings valued based on Existing Use (EUV). The valuation provided has been used for closing net replacement costs. The valuation exercise was carried in March 2025. In applying the Royal Institute of Chartered Surveyors (RICS) Valuation Global Standards 2021('Red Book'). The values in the report have been used to inform the measurement of property assets at valuation in these financial statements. The valuer has continued to exercise professional judgement in providing the valuation and this remains the best information available to the Trust. The assessed value of the land and buildings is £256m but in recognition of the potential for market conditions to move rapidly in response to changes economy the date at which valuation is carried out is important.

**Note 2 Operating Segments**

The Trust operates in only one segment - namely the provision of healthcare services.

The Trust's main commissioners were NHS England (NHSE) and Integrated Care Boards (ICBs) which are considered to be under common control. The Trust's income from NHSE and ICBs for patient care activities for the period was £646,000 (2023/24 £594,843k). The balance to total income is other operating income of £33,947 (2023/24 £34,709k). No other single customer accounted for more than 10% of the Trust's income.

**Note 3 Operating income from patient care activities**

All income from patient care activities relates to contract income recognised in line with accounting policy 1.4

| **Note 3.1 Income from patient care activities (by nature)** | **2024/25** | **2023/24** |
|---|---|---|
| | **£000** | **£000** |
| **Acute services** | | |
| Income from commissioners under API contracts - variable element* | 201,118 | 193,607 |
| Income from commissioners under API contracts - fixed element* | 322,407 | 287,194 |
| High cost drugs income from commissioners | 45,078 | 46,262 |
| Other NHS clinical income | 2,968 | 3,157 |
| **Community services** | | |
| Income from commissioners under API contracts* | 53,805 | 56,033 |
| Income from other sources (e.g. local authorities) | 19,316 | 17,657 |
| **All services** | | |
| Private patient income | 3,219 | 4,039 |
| National pay award central funding*** | 1,216 | 256 |
| Additional pension contribution central funding** | 24,396 | 14,799 |
| Other clinical income | 2,466 | 101 |
| **Total income from activities** | **675,989** | **623,105** |

*Aligned payment and incentive contracts are the main form of contracting between NHS providers and their commissioners. More information can be found in the 2024/25 NHS Payment Scheme documentation.
https://www.england.nhs.uk/pay-syst/nhs-payment-scheme/

**Increases to the employer contribution rate for NHS pensions since 1 April 2019 have been funded by NHS England. NHS providers continue to pay at the former rate of 14.3% with the additional amount being paid over by NHS England on providers' behalf. The full cost of employer contributions (2024/25 23.7%, 2023/24: 20.6%) and related NHS England funding (2024/25 9.4%, 2023/24: 6.3%) have been recognised in these accounts.

***Additional funding was made available directly to providers by NHS England in 2024/25 and 2023/24 for implementing the backdated element of pay awards where government offers were finalised after the end of the financial year. NHS Payment Scheme prices and API contracts are updated for the weighted uplift in in-year pay costs when awards are finalised.

**Note 3.2 Income from patient care activities (by source)**

| | 2024/25 | 2023/24 |
|---|---|---|
| **Income from patient care activities received from:** | **£000** | **£000** |
| NHS England | 121,949 | 102,028 |
| Integrated care boards | 524,051 | 492,815 |
| Other NHS providers | 4,158 | 3,974 |
| NHS other | 55 | - |
| Local authorities | 18,724 | 17,255 |
| Non-NHS: private patients | 3,219 | 4,039 |
| Non-NHS: overseas patients (chargeable to patient) | 686 | 548 |
| Injury cost recovery scheme | 1,265 | 1,372 |
| Non NHS: other | 1,882 | 1,074 |
| **Total income from activities** | **675,989** | **623,105** |
| **Of which:** | | |
| Related to continuing operations | 675,989 | 623,105 |
| Related to discontinued operations | - | - |

**Note 3.3 Overseas visitors (relating to patients charged directly by the provider)**

| | 2024/25 | 2023/24 |
|---|---|---|
| | £000 | £000 |
| Income recognised this year | 686 | 548 |
| Cash payments received in-year | 279 | 223 |
| Amounts written off in-year | 301 | 609 |

**Note 4 Other operating income (Group)**

| | 2024/25 | | | 2023/24 | | |
|---|---|---|---|---|---|---|
| | Contract income | Non-contract income | Total | Contract income | Non-contract income | Total |
| | £000 | £000 | £000 | £000 | £000 | £000 |
| Research and development | 2,234 | - | **2,234** | 1,965 | - | **1,965** |
| Education and training | 19,204 | 1,336 | **20,540** | 17,125 | 1,203 | **18,328** |
| Non-patient care services to other bodies | 1,260 | | **1,260** | 1,501 | - | **1,501** |
| Receipt of capital grants and donations and peppercorn leases | | 301 | **301** | - | 1,403 | **1,403** |
| Charitable and other contributions to expenditure | | 1,488 | **1,488** | - | 1,669 | **1,669** |
| Revenue from operating leases | | 1,311 | **1,311** | - | 1,158 | **1,158** |
| Charitable fund incoming resources | | 801 | **801** | - | 1,615 | **1,615** |
| Other income | 5,972 | - | **5,972** | 7,070 | - | **7,070** |
| **Total other operating income** | **28,670** | **5,237** | **33,907** | **27,661** | **7,048** | **34,709** |
| **Of which:** | | | | | | |
| Related to continuing operations | | | 33,907 | | | 34,669 |
| Related to discontinued operations | | | - | | | - |

**Other Operating Income includes**

| | 2024/25 | 2023/24 |
|---|---|---|
| | £000 | £000 |
| Car Parking Income | 1,066 | 1,009 |
| Staff accommodation rental | 492 | 508 |
| Creche services | 1169 | 927 |
| Other income | 3245 | 4626 |
| | **5,972** | **7,070** |

**Note 5.1 Operating expenses (Group)**

| | 2024/25 | 2023/24 |
|---|---|---|
| | £000 | £000 |
| Purchase of healthcare from non-NHS and non-DHSC bodies | 18,341 | 20,067 |
| Staff and executive directors costs | 432,986 | 401,860 |
| Remuneration of non-executive directors | 193 | 183 |
| Supplies and services - clinical (excluding drugs costs) | 49,450 | 39,754 |
| Supplies and services - general | 2,042 | 1,903 |
| Drug costs (drugs inventory consumed and purchase of non-inventory drugs) | 57,949 | 55,431 |
| Inventories written down | 150 | 163 |
| Consultancy costs | 3,112 | 3,815 |
| Establishment | 5,299 | 7,015 |
| Premises | 37,036 | 35,583 |
| Transport (including patient travel) | 5,588 | 2,790 |
| Depreciation on property, plant and equipment | 21,762 | 22,261 |
| Amortisation on intangible assets | 192 | 205 |
| Net impairments | 15,673 | 5,753 |
| Movement in credit loss allowance: contract receivables / contract assets | 323 | (295) |
| Increase/(decrease) in other provisions | (82) | 183 |
| Change in provisions discount rate(s) | 1 | (24) |
| Fees payable to the external auditor - audit services- statutory audit | 368 | 325 |
| Internal audit costs | 152 | 180 |
| Clinical negligence | 17,111 | 14,712 |
| Legal fees | 689 | 401 |
| Insurance | 234 | 251 |
| Education and training | 4,157 | 4,334 |
| Redundancy | | 58 |
| Charges to operating expenditure for on-SoFP IFRIC 12 schemes (e.g. PFI / LIFT) | 29,774 | 30,758 |
| Hospitality | 89 | 87 |
| Losses, ex gratia & special payments | 360 | - |
| Other NHS charitable fund resources expended | 754 | 596 |
| Other | 2,097 | 2,070 |
| **Total** | **705,800** | **650,419** |
| **Of which:** | | |
| Related to continuing operations | 705,800 | 650,419 |
| Related to discontinued operations | - | - |

* The reversal of previous impairments relates to the revaluation of land and buildings that resulted in an increase in value; GAM paragraph 4.136 (Other impairments) states that 'where an impairment loss does not result from a clear loss of economic value or service potential, for instance due to a change in market price then the standard treatment in IAS36 applies. The impairment must be taken to revaluation reserve, to the extent that there is a balance on the reserve for the asset, and thereafter to expenditure'. Please refer also to Note 6.

**Note 5.2 Other auditor remuneration (Group)**

No other remuneration has been paid to the Trust's external auditors in financial years 2023/24 and 2024/25.

**Note 5.3 Limitation on auditor's liability (Group)**

The limitation on auditor's liability for external audit work is £2 million (2023/24: £2 million).

**Note 6 Impairment of assets (Group)**

| | 2024/25 | 2023/24 |
|---|---|---|
| | £000 | £000 |
| **Net impairments charged to operating surplus / deficit resulting from:** | | |
| Changes in market price | 15,673 | 5,753 |
| **Total net impairments charged to operating surplus / deficit** | **15,673** | **5,753** |
| Impairments charged to the revaluation reserve | 2,511 | 19,694 |
| Increase to the revaluation reserve | (851) | (6,329) |
| **Total net impairments** | **17,333** | **19,118** |

Land and Buildings are revalued annually on an asset by asset basis. Increases to the value in use of the asset over its original cost are recognised in the revaluation reserve. Decreases are written down through the Statement of Comprehensive Income.

Revalued assets are therefore either in a surplus or impaired position relative to their original cost.

Subsequent revaluations require that the increases in value on impaired assets first to be written back to the statement of comprehensive income as a "reversal of impairment" with any excess over original cost being applied to the revaluation reserve, Similarly if an asset is in revaluation surplus any decrease in value is first applied to the revaluation reserve and then to the statement of comprehensive income.

In the current financial year the impairment on previously impaired assets increased by £15,673k. In addition, assets that were previously valued above original cost saw a net decrease in value of £1,660k. This made the total change in value of assets £17,333k.

**Note 7 Employee benefits (Group)**

| | 2024/25 Total £000 | 2023/24 Total £000 |
|---|---|---|
| Salaries and wages | 319,034 | 286,619 |
| Social security costs | 31,480 | 29,419 |
| Apprenticeship levy | 1,526 | 1,431 |
| Employer's contributions to NHS pensions | 61,484 | 48,439 |
| Temporary staff (including agency) | 28,837 | 38,584 |
| **Total gross staff costs** | **442,361** | **404,492** |
| Recoveries in respect of seconded staff | - | - |
| **Total staff costs** | **442,361** | **404,492** |
| **Of which** | | |
| Costs capitalised as part of assets | 9,375 | 2,574 |

* Total Staff Costs of £442,361k include £432,986k (2023/24 £401,918k ) recognised within Operating expenses (note 5.1) and £9,375k (2023/24 £2,574k) of staff costs have been capitalised under IAS 16. During the current financial year the Trust has collated sufficient support to capitalise staff costs in line with IAS 16.

**Pensions contributions includes the proportion that is funded centrally and is not paid directly by the Trust. However, the Trust is required to account for this notional expenditure, which is offset by income disclosed in Note 3.1. The cost of this was £24,396k in year (2023/24 £14,799k).

**Note 7.1 Retirements due to ill-health (Group)**

During 2024/25 there were 4 early retirements from the trust agreed on the grounds of ill-health (7 in the year ended 31 March 2024). The estimated additional pension liabilities of these ill-health retirements is £47k (£484k in 2023/24).

These estimated costs are calculated on an average basis and will be borne by the NHS Pension Scheme.

**Note 8 Pension costs**

Past and present employees are covered by the provisions of the NHS Pension Schemes. Details of the benefits payable and rules of the schemes can be found on the NHS Pensions website at www.nhsbsa.nhs.uk/pensions. Both the 1995/2008 and 2015 schemes are accounted for, and the scheme liability valued, as a single combined scheme. Both are unfunded defined benefit schemes that cover NHS employers, GP practices and other bodies, allowed under the direction of the Secretary of State for Health and Social Care in England and Wales. They are not designed to be run in a way that would enable NHS bodies to identify their share of the underlying scheme assets and liabilities. Therefore, each scheme is accounted for as if it were a defined contribution scheme: the cost to the NHS body of participating in each scheme is taken as equal to the contributions payable to that scheme for the accounting period.

In order that the defined benefit obligations recognised in the financial statements do not differ materially from those that would be determined at the reporting date by a formal actuarial valuation, the FReM requires that "the period between formal valuations shall be four years, with approximate assessments in intervening years".
An outline of these follows:

**a) Accounting valuation**

A valuation of scheme liability is carried out annually by the scheme actuary (currently the Government Actuary's Department) as at the end of the reporting period. This utilises an actuarial assessment for the previous accounting period in conjunction with updated membership and financial data for the current reporting period, and is accepted as providing suitably robust figures for financial reporting purposes. The valuation of the scheme liability as at 31 March 2025, is based on valuation data as at 31 March 2023, updated to 31 March 2025 with summary global member and accounting data. In undertaking this actuarial assessment, the methodology prescribed in IAS 19, relevant FReM interpretations, and the discount rate prescribed by HM Treasury have also been used.

The latest assessment of the liabilities of the scheme is contained in the Statement by the Actuary, which forms part of the annual NHS Pension Scheme Annual Report and Accounts. These accounts can be viewed on the NHS Pensions website and are published annually. Copies can also be obtained from The Stationery Office.

**b) Full actuarial (funding) valuation**

The purpose of this valuation is to assess the level of liability in respect of the benefits due under the schemes (considering recent demographic experience), and to recommend the contribution rate payable by employers.

The latest actuarial valuation undertaken for the NHS Pension Scheme was completed as at 31 March 2020. The results of this valuation set the employer contribution rate payable from 1 April 2024 to 23.7% of pensionable pay. The core cost cap cost of the scheme was calculated to be outside of the 3% cost cap corridor as at 31 March 2020. However, when the wider economic situation was taken into account through the economic cost cap cost of the scheme, the cost cap corridor was not similarly breached. As a result, there was no impact on the member benefit structure or contribution rates.

The 2024 actuarial valuation is currently being prepared and will be published before new contribution rates are implemented from April 2027.

**Note 9 Finance income (Group)**

Finance income represents interest received on assets and investments in the period.

| | 2024/25 | 2023/24 |
|---|---|---|
| | £000 | £000 |
| Interest on bank accounts | 1,533 | 1,630 |
| NHS charitable fund investment income | 381 | 334 |
| **Total finance income** | **1,914** | **1,964** |

**Note 10.1 Finance expenditure (Group)**

Finance expenditure represents interest and other charges involved in the borrowing of money or asset financing.

| | 2024/25 | 2023/24 |
|---|---|---|
| | £000 | £000 |
| **Interest expense:** | | |
| Interest on lease obligations | 295 | 176 |
| Interest on late payment of commercial debt | 88 | 10 |
| **Finance costs on PFI, LIFT and other service concession arrangements:** | | |
| Main finance costs | 5,008 | 5,742 |
| Remeasurement of the liability resulting from change in index or rate | 2,388 | 6,365 |
| **Total interest expense** | **7,779** | **12,293** |
| Unwinding of discount on provisions | 13 | 19 |
| **Total finance costs** | **7,792** | **12,312** |

**Note 10.2 The Late Payment of Commercial Debts (Interest) Act 1998**

| | 2024/25 | 2023/24 |
|---|---|---|
| | £000 | £000 |
| Amounts included within interest payable arising from claims made under this legislation | 88 | 10 |

**Note 11 Other gains / (losses) (Group)**

| | 2024/25 | 2023/24 |
|---|---|---|
| | £000 | £000 |
| Gains on disposal of assets | 83 | 111 |
| **Total gains / (losses) on disposal of assets** | **83** | **111** |
| Fair value gains / (losses) on charitable fund investments & investment properties | (251) | 506 |
| **Total other gains / (losses)** | **(168)** | **617** |

**Note 12.1 Intangible assets - 2024/25**

| Group and Trust | Software licences | Internally generated information technology | Total |
|---|---|---|---|
| | £000 | £000 | £000 |
| | **2,557** | **558** | **3,115** |
| Additions | 2 | - | **2** |
| Reclassifications | 532 | - | **532** |
| **Valuation / gross cost at 31 March 2025** | **3,091** | **558** | **3,649** |
| | | | |
| **Amortisation at 1 April 2024 - brought forward** | **2,422** | **269** | **2,691** |
| Provided during the year | 192 | - | **192** |
| **Amortisation at 31 March 2025** | **2,614** | **269** | **2,883** |
| | | | |
| **Net book value at 31 March 2025** | **477** | **289** | **766** |
| **Net book value at 1 April 2024** | **135** | **289** | **424** |

**Note 12.2 Intangible assets - 2023/24**

| Group and Trust | Software licences | Internally generated information technology | Total |
|---|---|---|---|
| | £000 | £000 | £000 |
| **Valuation / gross cost at 1 April 2023 - as previously stated** | **2,479** | **558** | **3,037** |
| Additions | 296 | - | **296** |
| Reclassifications | 23 | - | **23** |
| Disposals / derecognition | (241) | - | **(241)** |
| **Valuation / gross cost at 31 March 2024** | **2,557** | **558** | **3,115** |
| | | | |
| **Amortisation at 1 April 2023 - as previously stated** | **2,458** | **269** | **2,727** |
| Provided during the year | 205 | - | **205** |
| Disposals / derecognition | (241) | - | **(241)** |
| **Amortisation at 31 March 2024** | **2,422** | **269** | **2,691** |
| | | | |
| **Net book value at 31 March 2024** | **135** | **289** | **424** |
| **Net book value at 1 April 2023** | **21** | **289** | **310** |

**Note 13.1 Property, plant and equipment - 2024/25**

| Group | Land £000 | Buildings excluding dwellings £000 | Dwellings £000 | Assets under construction £000 | Plant & machinery £000 | Transport equipment £000 | Information technology £000 | Furniture & fittings £000 | Total £000 |
|---|---|---|---|---|---|---|---|---|---|
| **Valuation/gross cost at 1 April 2024 - brought forward** | **27,679** | **216,852** | **5,358** | **56,532** | **72,346** | **16** | **66,491** | **2,642** | **447,916** |
| Additions | - | 2,151 | 13 | 30,395 | 2,451 | - | 793 | 25 | **35,828** |
| Impairments | (288) | (25,049) | (662) | - | - | - | - | - | **(25,999)** |
| Reversals of impairments | - | 4,075 | - | - | - | - | - | - | **4,075** |
| Revaluations | 15 | (195) | (8) | - | - | - | - | - | **(188)** |
| Reclassifications | - | 24,563 | (18) | (36,222) | 5,299 | - | 5,580 | 266 | **(532)** |
| Disposals / derecognition | - | - | - | - | (5,845) | - | (2,697) | (474) | **(9,016)** |
| **Valuation/gross cost at 31 March 2025** | **27,406** | **222,397** | **4,683** | **50,705** | **74,251** | **16** | **70,167** | **2,459** | **452,084** |
| **Accumulated depreciation at 1 April 2024 - brought forward** | **-** | **-** | **-** | **52** | **35,531** | **16** | **43,076** | **2,155** | **80,830** |
| Provided during the year | - | 8,057 | 153 | - | 6,604 | - | 5,169 | 68 | **20,051** |
| Impairments | - | (5,761) | (136) | - | - | - | - | - | **(5,897)** |
| Reversals of impairments | - | (1,266) | (8) | - | - | - | - | - | **(1,274)** |
| Revaluations | - | (1,030) | (9) | - | - | - | - | - | **(1,039)** |
| Disposals / derecognition | - | - | - | - | (5,658) | - | (2,692) | (474) | **(8,824)** |
| **Accumulated depreciation at 31 March 2025** | **-** | **-** | **-** | **52** | **36,477** | **16** | **45,553** | **1,749** | **83,847** |
| **Net book value at 31 March 2025** | **27,406** | **222,397** | **4,683** | **50,653** | **37,774** | **0** | **24,614** | **710** | **368,237** |
| **Net book value at 1 April 2024** | **27,679** | **216,852** | **5,358** | **56,480** | **36,815** | **0** | **23,415** | **487** | **367,086** |

**Note 13.2 Property, plant and equipment - 2023/24**

| Group | Land | Buildings excluding dwellings | Dwellings | Assets under construction | Plant & machinery | Transport equipment | Information technology | Furniture & fittings | Total |
|---|---|---|---|---|---|---|---|---|---|
| | £000 | £000 | £000 | £000 | £000 | £000 | £000 | £000 | £000 |
| **Valuation / gross cost at 1 April 2023 - as previously stated** | **46,094** | **196,972** | **5,322** | **47,082** | **70,354** | **182** | **65,947** | **4,832** | **436,785** |
| Additions | 381 | 1,027 | - | 47,691 | 8,913 | - | 1,138 | - | **59,150** |
| Impairments | (18,676) | (16,100) | (771) | - | - | - | - | - | **(35,547)** |
| Reversals of impairments | - | 4,266 | - | - | - | - | - | - | **4,266** |
| Revaluations | - | 3,983 | 194 | - | - | - | - | - | **4,177** |
| Reclassifications | - | 26,984 | 613 | (38,241) | 7,916 | - | 2,517 | 188 | **(23)** |
| Transfers to / from assets held for sale | (120) | (280) | - | - | - | - | - | - | **(400)** |
| Disposals / derecognition | - | - | - | - | (14,837) | (166) | (3,111) | (2,378) | **(20,492)** |
| **Valuation/gross cost at 31 March 2024** | **27,679** | **216,852** | **5,358** | **56,532** | **72,346** | **16** | **66,491** | **2,642** | **447,916** |
| **Accumulated depreciation at 1 April 2023 - as previously stated** | **-** | **19** | **-** | **52** | **44,611** | **181** | **36,910** | **4,458** | **86,231** |
| Provided during the year | - | 6,393 | 148 | - | 5,426 | - | 9,277 | 75 | **21,319** |
| Impairments | - | (2,329) | (35) | - | - | - | - | - | **(2,364)** |
| Reversals of impairments | - | (3,283) | - | - | - | - | - | - | **(3,283)** |
| Revaluations | - | (800) | (113) | - | - | - | - | - | **(913)** |
| Disposals / derecognition | - | - | - | - | (14,506) | (166) | (3,111) | (2,378) | **(20,161)** |
| **Accumulated depreciation at 31 March 2024** | **-** | **-** | **-** | **52** | **35,531** | **16** | **43,076** | **2,155** | **80,830** |
| **Net book value at 31 March 2024** | **27,679** | **216,852** | **5,358** | **56,480** | **36,815** | **0** | **23,415** | **487** | **367,086** |
| **Net book value at 1 April 2023** | **46,094** | **196,953** | **5,322** | **47,030** | **25,743** | **1** | **29,037** | **374** | **350,554** |

**Note 13.3 Property, plant and equipment financing - 31 March 2025**

| Group | Land | Buildings excluding dwellings | Dwellings | Assets under construction | Plant & machinery | Information technology | Furniture & fittings | Total |
|---|---|---|---|---|---|---|---|---|
| | £000 | £000 | £000 | £000 | £000 | £000 | £000 | £000 |
| Owned - purchased | 27,406 | 145,383 | 4,069 | 44,368 | 32,095 | 23,837 | 675 | **277,833** |
| On-SoFP PFI contracts and other service concession arrangements | - | 65,144 | - | - | - | - | - | **65,144** |
| Owned - donated/granted | - | 11,870 | 614 | 6,285 | 5,679 | 777 | 35 | **25,260** |
| **NBV total at 31 March 2025** | **27,406** | **222,397** | **4,683** | **50,653** | **37,774** | **24,614** | **710** | **368,237** |

**Note 13.4 Property, plant and equipment financing - 31 March 2024**

| Group | Land | Buildings excluding dwellings | Dwellings | Assets under construction | Plant & machinery | Information technology | Furniture & fittings | Total |
|---|---|---|---|---|---|---|---|---|
| | £000 | £000 | £000 | £000 | £000 | £000 | £000 | £000 |
| Owned - purchased | 27,679 | 138,442 | 4,646 | 50,195 | 30,293 | 22,515 | 484 | **274,254** |
| On-SoFP PFI contracts and other service concession arrangements | - | 66,754 | - | - | - | - | - | **66,754** |
| Owned - donated/granted | - | 11,656 | 712 | 6,285 | 6,522 | 900 | 3 | **26,078** |
| **NBV total at 31 March 2024** | **27,679** | **216,852** | **5,358** | **56,480** | **36,815** | **23,415** | **487** | **367,086** |

**Note 14.1 Property, plant and equipment - 2024/25**

| Trust | Land £000 | Buildings excluding dwellings £000 | Dwellings £000 | Assets under construction £000 | Plant & machinery £000 | Transport equipment £000 | Information technology £000 | Furniture & fittings £000 | Total £000 |
|---|---|---|---|---|---|---|---|---|---|
| **Valuation/gross cost at 1 April 2024 - brought forward** | **27,679** | **216,852** | **5,358** | **56,532** | **72,181** | **16** | **66,491** | **2,642** | **447,751** |
| Additions | - | 2,151 | 13 | 30,395 | 2,430 | - | 793 | 25 | **35,807** |
| Impairments | (288) | (25,049) | (662) | - | - | - | - | - | **(25,999)** |
| Reversals of impairments | - | 4,075 | - | - | - | - | - | - | **4,075** |
| Revaluations | 15 | (195) | (8) | - | - | - | - | - | **(188)** |
| Reclassifications | - | 24,563 | (18) | (36,222) | 5,299 | - | 5,580 | 266 | **(532)** |
| Disposals / derecognition | - | - | - | - | (5,811) | - | (2,697) | (474) | **(8,982)** |
| **Valuation/gross cost at 31 March 2025** | **27,406** | **222,397** | **4,683** | **50,705** | **74,099** | **16** | **70,167** | **2,459** | **451,932** |
| **Accumulated depreciation at 1 April 2024 - brought forward** | **-** | **-** | **-** | **52** | **35,482** | **16** | **43,076** | **2,155** | **80,781** |
| Provided during the year | - | 8,057 | 153 | - | 6,569 | - | 5,169 | 68 | **20,016** |
| Impairments | - | (5,761) | (136) | - | - | - | - | - | **(5,897)** |
| Reversals of impairments | - | (1,266) | (8) | - | - | - | - | - | **(1,274)** |
| Revaluations | - | (1,030) | (9) | - | - | - | - | - | **(1,039)** |
| Disposals / derecognition | - | - | - | - | (5,656) | - | (2,692) | (474) | **(8,822)** |
| **Accumulated depreciation at 31 March 2025** | **-** | **-** | **-** | **52** | **36,395** | **16** | **45,553** | **1,749** | **83,765** |
| **Net book value at 31 March 2025** | **27,406** | **222,397** | **4,683** | **50,653** | **37,704** | **0** | **24,614** | **710** | **368,167** |
| **Net book value at 1 April 2024** | **27,679** | **216,852** | **5,358** | **56,480** | **36,699** | **0** | **23,415** | **487** | **366,970** |

**Note 14.2 Property, plant and equipment - 2023/24**

| Trust | Land £000 | Buildings excluding dwellings £000 | Dwellings £000 | Assets under construction £000 | Plant & machinery £000 | Transport equipment £000 | Information technology £000 | Furniture & fittings £000 | Total £000 |
|---|---|---|---|---|---|---|---|---|---|
| **Valuation / gross cost at 1 April 2023 - as previously stated** | **46,094** | **196,972** | **5,322** | **47,082** | **70,241** | **182** | **65,947** | **4,832** | **436,672** |
| Additions | 381 | 1,027 | - | 47,691 | 8,861 | - | 1,138 | - | **59,098** |
| Impairments | (18,676) | (16,100) | (771) | - | - | - | - | - | **(35,547)** |
| Reversals of impairments | - | 4,266 | - | - | - | - | - | - | **4,266** |
| Revaluations | - | 3,983 | 194 | - | - | - | - | - | **4,177** |
| Reclassifications | - | 26,984 | 613 | (38,241) | 7,916 | - | 2,517 | 188 | **(23)** |
| Transfers to / from assets held for sale | (120) | (280) | - | - | - | - | - | - | **(400)** |
| Disposals / derecognition | - | - | - | - | (14,837) | (166) | (3,111) | (2,378) | **(20,492)** |
| **Valuation/gross cost at 31 March 2024** | **27,679** | **216,852** | **5,358** | **56,532** | **72,181** | **16** | **66,491** | **2,642** | **447,751** |
| **Accumulated depreciation at 1 April 2023 - as previously stated** | **-** | **19** | **-** | **52** | **44,589** | **181** | **36,910** | **4,458** | **86,209** |
| Provided during the year | - | 6,393 | 148 | - | 5,399 | - | 9,277 | 75 | **21,292** |
| Impairments | - | (2,329) | (35) | - | - | - | - | - | **(2,364)** |
| Reversals of impairments | - | (3,283) | - | - | - | - | - | - | **(3,283)** |
| Revaluations | - | (800) | (113) | - | - | - | - | - | **(913)** |
| Disposals / derecognition | - | - | - | - | (14,506) | (166) | (3,111) | (2,378) | **(20,161)** |
| **Accumulated depreciation at 31 March 2024** | **-** | **-** | **-** | **52** | **35,482** | **16** | **43,076** | **2,155** | **80,781** |
| **Net book value at 31 March 2024** | **27,679** | **216,852** | **5,358** | **56,480** | **36,699** | **0** | **23,415** | **487** | **366,970** |
| **Net book value at 1 April 2023** | **46,094** | **196,953** | **5,322** | **47,030** | **25,652** | **1** | **29,037** | **374** | **350,463** |

**Note 14.3 Property, plant and equipment financing - 31 March 2025**

| Trust | Land | Buildings excluding dwellings | Dwellings | Assets under construction | Plant & machinery | Information technology | Furniture & fittings | Total |
|---|---|---|---|---|---|---|---|---|
| | £000 | £000 | £000 | £000 | £000 | £000 | £000 | £000 |
| Owned - purchased | 27,406 | 145,383 | 4,069 | 44,368 | 32,025 | 23,837 | 675 | **277,763** |
| On-SoFP PFI contracts and other service concession arrangements | - | 65,144 | - | - | - | - | - | **65,144** |
| Owned - donated / granted | - | 11,870 | 614 | 6,285 | 5,679 | 777 | 35 | **25,260** |
| **Total net book value at 31 March 2025** | **27,406** | **222,397** | **4,683** | **50,653** | **37,704** | **24,614** | **710** | **368,167** |

**Note 14.4 Property, plant and equipment financing - 31 March 2024**

| Trust | Land | Buildings excluding dwellings | Dwellings | Assets under construction | Plant & machinery | Information technology | Furniture & fittings | Total |
|---|---|---|---|---|---|---|---|---|
| | £000 | £000 | £000 | £000 | £000 | £000 | £000 | £000 |
| Owned - purchased | 27,679 | 138,442 | 4,646 | 50,195 | 30,177 | 22,515 | 484 | **274,138** |
| On-SoFP PFI contracts and other service concession arrangements | - | 66,754 | - | - | - | - | - | **66,754** |
| Owned - donated / granted | - | 11,656 | 712 | 6,285 | 6,522 | 900 | 3 | **26,078** |
| **Total net book value at 31 March 2024** | **27,679** | **216,852** | **5,358** | **56,480** | **36,699** | **23,415** | **487** | **366,970** |

**Note 15 Donations of property, plant and equipment**

The Trust was fortunate in 2024/25 to receive donations of Medical Equipment from Scannappeal for £262k (2023/24 £1,198k) as well as from Buckinghamshire Healthcare NHS Trust Charitable Fund for £338k (2023/24 £305k) No restrictions were placed on any of the equipment. The most significant contribution was towards £250k for spinal patient monitoring. The Trust is grateful for all donations of advanced medical and other equipment.

**Note 16 Revaluations of property, plant and equipment**

The Trust commissioned an independent valuer, Cushman Wakefield, to conduct a full valuation of its land, buildings and dwellings in 2024/25. The valuer valued land and non-specialised buildings at market value for existing use. For specialist assets, current value in existing use value being the present value of the assets remaining service potential, specialist assets are therefore valued at their depreciated replacement costs (DRC) as at the 31st of March 2025. Useful lives have also been assessed and will be the basis for depreciation charged to the financial statements with effect from the 1st of April 2025.

As part of this valuation, the valuer assessed the area of land that would be required for buildings to provide the Trust's existing services. This area of land was valued and the value applied at 31st of March 2025. Further information on this methodology is included in Note 1.9

The revaluation resulted in impairments of £15,673k (2023/24 impairments £5,753k) and a decrease to the revaluation reserve of £1660k (decrease in 2023/24 £13,365K). Please refer to Note 6.

**Note 17 Leases - Buckinghamshire Healthcare NHS Trust as a lessee**

This note details information about leases for which the Trust is a lessee.

The Trust has recognised leases for the properties below:
Harrington House - Buckinghamshire Council

Alexandra House

Sterile Services (CSSD) Building

Abbey Place

Equipment

Sterile Service (CSSD) Equipment

Kodax scanners

Pallet Trucks

People Safe Devices

Abbott Mes

Advanced Instruments

Bio-Rad V11

Diasorin

Helena Biosciences

Other

Leased Vehicles

Wheel Power Huts

**Note 17.1 Right of use assets - 2024/25**

| Group | Property (land and buildings) | Plant & machinery | Transport equipment | Information technology | Total | Of which: leased from DHSC group bodies |
|---|---|---|---|---|---|---|
| | £000 | £000 | £000 | £000 | £000 | £000 |
| **Valuation / gross cost at 1 April 2024 - brought forward** | **8,301** | **2,930** | **225** | **151** | **11,607** | **608** |
| Additions | - | 1,690 | 109 | 297 | **2,096** | - |
| Remeasurements of the lease liability | (269) | 1,315 | - | - | **1,046** | - |
| Impairments charged to operating expenses | (2,260) | - | - | - | **(2,260)** | - |
| Impairments charged to the revaluation reserve | (1,172) | - | - | - | **(1,172)** | |
| Disposals / derecognition | - | (1,075) | - | - | **(1,075)** | - |
| **Valuation/gross cost at 31 March 2025** | **4,600** | **4,860** | **334** | **448** | **10,242** | **608** |
| **Accumulated depreciation at 1 April 2024 - brought forward** | **1,240** | **1,330** | **149** | **-** | **2,719** | **608** |
| Provided during the year | 815 | 778 | 79 | 39 | **1,711** | - |
| Impairments charged to operating expenses | (68) | - | - | - | **(68)** | - |
| Impairments charged to the revaluation reserve | 67 | - | - | - | **67** | |
| Disposals / derecognition | - | (1,075) | - | - | **(1,075)** | - |
| **Accumulated depreciation at 31 March 2025** | **2,054** | **1,033** | **228** | **39** | **3,354** | **608** |
| **Net book value at 31 March 2025** | **2,546** | **3,827** | **106** | **409** | **6,888** | **-** |
| **Net book value at 1 April 2024** | **7,061** | **1,600** | **76** | **151** | **8,888** | **-** |

| | |
|---|---|
| Net book value of right of use assets leased from other NHS providers | - |
| Net book value of right of use assets leased from other DHSC group bodies | - |

**Note 17.2 Right of use assets - 2023/24**

| Group | Property (land and buildings) | Plant & machinery | Transport equipment | Information technology | Total | Of which: leased from DHSC group bodies |
|---|---|---|---|---|---|---|
| | £000 | £000 | £000 | £000 | £000 | £000 |
| **Valuation / gross cost at 1 April 2023 - brought forward** | **5,371** | **3,036** | **225** | **-** | **8,632** | **584** |
| Additions | 1,450 | 111 | - | 151 | **1,712** | - |
| Remeasurements of the lease liability | 124 | (217) | - | - | **(93)** | 24 |
| Reversal of impairments | 178 | - | - | - | **178** | - |
| Revaluations | 1,178 | - | - | - | **1,178** | - |
| **Valuation/gross cost at 31 March 2024** | **8,301** | **2,930** | **225** | **151** | **11,607** | **608** |
| **Accumulated depreciation at 1 April 2023 - brought forward** | **583** | **1,189** | **75** | **-** | **1,847** | **292** |
| Provided during the year | 727 | 141 | 74 | - | **942** | 316 |
| Reversal of impairments | (9) | - | - | - | **(9)** | - |
| Revaluations | (61) | - | - | - | **(61)** | - |
| **Accumulated depreciation at 31 March 2024** | **1,240** | **1,330** | **149** | **-** | **2,719** | **608** |
| **Net book value at 31 March 2024** | **7,061** | **1,600** | **76** | **151** | **8,888** | **-** |
| **Net book value at 1 April 2023** | **4,788** | **1,847** | **150** | **-** | **6,785** | **292** |

| | |
|---|---|
| Net book value of right of use assets leased from other NHS providers | - |
| Net book value of right of use assets leased from other DHSC group bodies | - |

**Note 17.3 Revaluations of right of use assets**

Please refer to note 16 regarding the revaluation of assets. The CSSD building is only leased asset that has been subject to revaluation in 2024/25. This resulted in an increase to value of £3,431k

**Note 17.4 Reconciliation of the carrying value of lease liabilities**

Lease liabilities are included within borrowings in the statement of financial position. A breakdown of borrowings is disclosed in note 27.1.

| | Group and Trust | |
|---|---|---|
| | **2024/25** | **2023/24** |
| | **£000** | **£000** |
| **Carrying value at 1 April** | **7,594** | **7,229** |
| Prior period adjustments | | - |
| **Carrying value at 1 April - restated** | **7,594** | **7,229** |
| Lease additions | 2,096 | 1,712 |
| Lease liability remeasurements | 1,046 | (93) |
| Interest charge arising in year | 295 | 176 |
| Lease payments (cash outflows) | (2,111) | (1,430) |
| Other changes | - | - |
| **Carrying value at 31 March** | **8,920** | **7,594** |

Lease payments for short term leases, leases of low value underlying assets and variable lease payments not dependent on an index or rate are recognised in operating expenditure.

There are no such payments in 2024/25. Cash outflows in respect of leases recognised on-SOFP are disclosed in the reconciliation above.

**Note 17.5 Maturity analysis of future lease payments at 31 March 2025**

| | Group and Trust | |
|---|---|---|
| | Total | Of which leased from DHSC group bodies: |
| | 31 March 2025 | 31 March 2025 |
| | £000 | £000 |
| **Undiscounted future lease payments payable in:** | | |
| - not later than one year; | 1,926 | - |
| - later than one year and not later than five years; | 5,061 | - |
| - later than five years. | 2,893 | - |
| **Total gross future lease payments** | **9,880** | **-** |
| Finance charges allocated to future periods | (960) | - |
| **Net lease liabilities at 31 March 2025** | **8,920** | **-** |
| **Of which:** | | |
| - Current | 1,657 | - |
| - Non-Current | 7,263 | - |

**Note 17.6 Maturity analysis of future lease payments at 31 March 2024**

| | Group and Trust | |
|---|---|---|
| | Total | Of which leased from DHSC group bodies: |
| | 31 March 2024 | 31 March 2024 |
| | £000 | £000 |
| **Undiscounted future lease payments payable in:** | | |
| - not later than one year; | 1,604 | - |
| - later than one year and not later than five years; | 3,307 | - |
| - later than five years. | 3,410 | - |
| **Total gross future lease payments** | **8,321** | **-** |
| Finance charges allocated to future periods | (727) | - |
| **Net finance lease liabilities at 31 March 2024** | **7,594** | **-** |
| **Of which:** | | |
| - Current | 1,436 | - |
| - Non-Current | 6,158 | - |

**Note 18 Other investments**

The Board is the Corporate Trustee of Buckinghamshire Healthcare NHS Trust Charitable Fund (registered Charity number 1053113). The Charity invests the charitable funds donated to them whilst proposals to utilise and expend these funds are formulated and executed. It is not the Trustee's primary aim to accumulate funds. Accordingly, a portion of the total funds are held back as working capital with the rest constituting the portfolio invested in line with the Charity's Investment Policy. The valuation of the investments is shown below.

| | Group | | Trust | |
|---|---|---|---|---|
| | 2024/25 | 2023/24 | 2024/25 | 2023/24 |
| | £000 | £000 | £000 | £000 |
| **Carrying value at 1 April - brought forward** | **7,456** | **8,010** | **-** | |
| Acquisitions in year | 3,032 | - | | |
| Movement in fair value through income and expenditure | (251) | 506 | | |
| Disposals | - | (1,060) | | |
| **Carrying value at 31 March** | **10,237** | **7,456** | **-** | **-** |

**Note 19 Disclosure of interests in other entities**

The Trust formed a wholly owned subsidiary, Buckinghamshire Healthcare Projects Limited on the 1st March 2017. This private limited company commenced trading on the 4th April 2018 delivering outpatient dispensing services to the Trust's Patients. The position and results of the company have been consolidated into the entities accounts in accordance with IFRS 10. All intercompany balances have been eliminated and the company's reported surplus of £252k, included within the "Group" position for 2024/25. The financial statements for BHPL in 2024/25 report a turnover of £11,762k (£9,976k in 2023/24), cost of sales of £9,622k (£8,149k in 2023/24), administration expenses of £1,837k (£1,917k in 2023/24), with tax on profit of £63k (£21k in 2023/24). The company holds no significant assets or liabilities requiring separate disclosure.

As disclosed in Note 20, the Board of the Trust is the Corporate Trustee of Buckinghamshire Healthcare NHS Trust Charitable Fund (registered Charity number 1053113). BHNHSTCF became the registered name of the Charity on 12 October 2012. The Charity was formerly known as South Buckinghamshire Hospitals NHS Trust Charitable Fund.The objectives of this Charity are for the provision of patient care, staff welfare, research and general charitable hospital purposes at Buckinghamshire Healthcare NHS Trust. The position and results of the Charity have been consolidated into the Trust's accounts in accordance with IFRS 10, and all intercompany balances eliminated in accordance with IFRS 10. The Charity reported an excess of incoming resources over expenditure of £17k. The Charity held investments of £10,237k which have been disclosed in Note 18, together with cash balances of £2,106k. It holds no other assets and liabilities requiring separate disclosure.

**Note 20 Analysis of charitable fund reserves**

| | 31 March 2025 | 31 March 2024 |
|---|---|---|
| | £000 | £000 |
| **Unrestricted funds:** | | |
| Unrestricted income funds | 6,902 | 6,111 |
| **Restricted funds:** | | |
| Endowment funds | 97 | 99 |
| Other restricted income funds | 4,608 | 5,558 |
| | **11,607** | **11,768** |

Unrestricted income funds are accumulated income funds that are expendable at the discretion of the trustees in furtherance of the charity's objects. Unrestricted funds may be earmarked or designated for specific future purposes which reduces the amount that is readily available to the charity.

Restricted funds may be accumulated income funds which are expendable at the trustee's discretion only in furtherance of the specified conditions of the donor and the objects of the charity. They may also be capital funds (e.g. endowments) where the assets are required to be invested, or retained for use rather than expended.

**Note 21 Inventories**

| | Group | | Trust | |
|---|---|---|---|---|
| | **31 March 2025** | **31 March 2024** | **31 March 2025** | **31 March 2024** |
| | **£000** | **£000** | **£000** | **£000** |
| Drugs | 5,521 | 4,914 | 4,946 | 4,414 |
| Consumables | 4,235 | 4,204 | 4,235 | 4,204 |
| Energy | 120 | 100 | 120 | 100 |
| Charitable fund inventory | 1 | 1 | 1 | 1 |
| **Total inventories** | **9,877** | **9,219** | **9,302** | **8,719** |
| **of which:** | | | | |
| Held at fair value less costs to sell | - | - | | |

Inventories recognised in expenses for the year were £109,441k (2023/24: £97,330k). Write-down of inventories recognised as expenses for the year were £150k (2023/24: £163k).

**Note 22.1 Receivables**

| | Group | | Trust | |
|---|---|---|---|---|
| | 31 March 2025 £000 | 31 March 2024 £000 | 31 March 2025 £000 | 31 March 2024 £000 |
| **Current** | | | | |
| Contract receivables | 16,064 | 21,135 | 16,357 | 21,336 |
| Allowance for impaired contract receivables / assets | (2,537) | (2,398) | (2,537) | (2,398) |
| Prepayments (non-PFI) | 7,294 | 5,929 | 7,280 | 5,929 |
| PFI lifecycle prepayments | 9,590 | 5,492 | 9,590 | 5,476 |
| PDC dividend receivable | 333 | 818 | 333 | 818 |
| VAT receivable | 5,196 | 5,786 | 5,196 | 5,786 |
| Other receivables | 916 | 653 | 1,290 | 746 |
| NHS charitable funds receivables | 30 | 189 | - | - |
| **Total current receivables** | **36,886** | **37,604** | **37,509** | **37,693** |
| **Non-current** | | | | |
| Contract receivables | 4,699 | 3,756 | 4,699 | 3,756 |
| Allowance for impaired contract receivables / assets | (1,045) | (861) | (1,045) | (861) |
| Other receivables | 1,099 | 1,233 | 1,099 | 1,233 |
| **Total non-current receivables** | **4,753** | **4,128** | **4,753** | **4,128** |
| **Of which receivable from NHS and DHSC group bodies:** | | | | |
| Current | 10,285 | 19,889 | 10,285 | 19,889 |
| Non-current | 508 | 496 | 508 | 496 |

**Note 22.2 Allowances for credit losses - 2024/25**

| | Group | | Trust | |
|---|---|---|---|---|
| | Contract receivables and contract assets | All other receivables | Contract receivables and contract assets | All other receivables |
| | £000 | £000 | £000 | £000 |
| **Allowances as at 1 Apr 2024 - brought forward** | **3,259** | **-** | **3,259** | **-** |
| New allowances arising | 323 | - | 323 | - |
| Reversals of allowances | - | - | | - |
| Utilisation of allowances (write offs) | - | - | | - |
| **Allowances as at 31 Mar 2025** | **3,582** | **-** | **3,582** | **-** |

**Note 22.3 Allowances for credit losses - 2023/24**

| | Group | | Trust | |
|---|---|---|---|---|
| | Contract receivables and contract assets | All other receivables | Contract receivables and contract assets | All other receivables |
| | £000 | £000 | £000 | £000 |
| **Allowances as at 1 Apr 2023 - as previously stated** | **4,210** | **-** | **4,210** | **-** |
| New allowances arising | 656 | - | 656 | - |
| Reversals of allowances | (951) | - | (951) | - |
| Utilisation of allowances (write offs) | (656) | - | (656) | - |
| **Allowances as at 31 Mar 2024** | **3,259** | **-** | **3,259** | **-** |

**Note 23 Non-current assets held for sale and assets in disposal groups**

| | Group and Trust | |
|---|---|---|
| | **2024/25** | **2023/24** |
| | **£000** | **£000** |
| **NBV of non-current assets for sale and assets in disposal groups at 1 April** | **400** | **-** |
| Assets classified as available for sale in the year | - | 400 |
| Assets sold in year | (400) | - |
| **NBV of non-current assets for sale and assets in disposal groups at 31 March** | **-** | **400** |

The Camborne Centre is in Aylesbury and had previously been used as a Health Centre, before being declared surplus to requirements. Healthcare that was provided at this site has been moved to other sites. The Trust actively marketed the property, a buyer secured and the sale was completed on the 17th of February 2025.

**Note 24 Cash and cash equivalents movements**

Cash and cash equivalents comprise cash at bank, in hand and cash equivalents. Cash equivalents are readily convertible investments of known value which are subject to an insignificant risk of change in value.

| | Group | | Trust | |
|---|---|---|---|---|
| | 2024/25 | 2023/24 | 2024/25 | 2023/24 |
| | £000 | £000 | £000 | £000 |
| **At 1 April** | **7,813** | **19,134** | **3,017** | **16,907** |
| Net change in year | 15,982 | (11,321) | 17,621 | (13,890) |
| **At 31 March** | **23,795** | **7,813** | **20,638** | **3,017** |
| **Broken down into:** | | | | |
| Cash at commercial banks and in hand | 2,135 | 4,562 | - | 29 |
| Cash with the Government Banking Service | 21,660 | 3,251 | 20,638 | 2,988 |
| **Total cash and cash equivalents as in SoFP** | **23,795** | **7,813** | **20,638** | **3,017** |
| **Total cash and cash equivalents as in SoCF** | **23,795** | **7,813** | **20,638** | **3,017** |

**Note 25 Trade and other payables**

| | Group | | Trust | |
|---|---|---|---|---|
| | 31 March 2025 £000 | 31 March 2024 £000 | 31 March 2025 £000 | 31 March 2024 £000 |
| **Current** | | | | |
| Trade payables | 11,531 | 13,663 | 10,958 | 13,048 |
| Capital payables | 11,743 | 14,430 | 11,743 | 14,430 |
| Accruals | 20,315 | 22,352 | 19,846 | 22,453 |
| Annual Leave Accrual | 2,495 | 2,323 | 2,495 | 2,323 |
| Social security costs | 3,773 | 3,857 | 3,773 | 3,857 |
| VAT payables | 229 | 82 | 229 | 82 |
| Other taxes payable | 4,417 | 4,233 | 4,417 | 4,233 |
| Pension contributions payable | 5,197 | 4,770 | 5,197 | 4,770 |
| Other payables | 273 | 2,074 | 243 | 2,090 |
| NHS charitable funds: trade and other payables | 64 | 88 | - | - |
| **Total current trade and other payables** | **60,037** | **67,872** | **58,901** | **67,286** |
| **Non-current** | | | | |
| **Total non-current trade and other payables** | **-** | **-** | **-** | **-** |
| **Of which payables from NHS and DHSC group bodies:** | | | | |
| Current | 3,908 | 5,540 | 3,908 | 5540 |
| Non-current | - | - | - | - |

**Note 26 Other liabilities**

| Group and Trust | 31 March 2025 £000 | 31 March 2024 £000 |
|---|---|---|
| **Current** | | |
| Deferred income: contract liabilities | 11,635 | 2,115 |
| Deferred PFI credits / income | - | 20 |
| **Total other current liabilities** | **11,635** | **2,135** |
| **Non-current** | | |
| Deferred PFI credits / income | 141 | 160 |
| **Total other non-current liabilities** | **141** | **160** |

**Note 27.1 Borrowings**

| Group and Trust | 31 March 2025 £000 | 31 March 2024 £000 |
|---|---|---|
| **Current** | | |
| Lease liabilities | 1,657 | 1,436 |
| Obligations under PFI, LIFT or other service concession contracts (excl. lifecycle) | 3,301 | 8,719 |
| **Total current borrowings** | **4,958** | **10,155** |
| **Non-current** | | |
| Lease liabilities | 7,263 | 6,158 |
| Obligations under PFI, LIFT or other service concession contracts | 47,020 | 49,825 |
| **Total non-current borrowings** | **54,283** | **55,983** |

**Note 27.2 Reconciliation of liabilities arising from financing activities (Group)**

| Group - 2024/25 | Lease liabilities £000 | PFI and LIFT schemes £000 | Total £000 |
|---|---|---|---|
| **Carrying value at 1 April 2024** | **7,594** | **58,544** | **66,138** |
| **Cash movements:** | | | |
| Financing cash flows - payments and receipts of principal | (1,816) | (10,611) | **(12,427)** |
| Financing cash flows - payments of interest | (295) | (5,008) | **(5,303)** |
| **Non-cash movements:** | | | |
| Additions | 2,096 | - | **2,096** |
| Lease liability remeasurements | 1,046 | - | **1,046** |
| Remeasurement of PFI / other service concession liability resulting from change in index or rate | - | 2,388 | **2,388** |
| Application of effective interest rate | 295 | 5,008 | **5,303** |
| **Carrying value at 31 March 2025** | **8,920** | **50,321** | **59,241** |

| Group - 2023/24 | Lease liabilities £000 | PFI and LIFT schemes £000 | Total £000 |
|---|---|---|---|
| **Carrying value at 1 April 2023** | **7,229** | **36,899** | **44,128** |
| **Cash movements:** | | | |
| Financing cash flows - payments and receipts of principal | (1,254) | (9,564) | **(10,818)** |
| Financing cash flows - payments of interest | (176) | (5,742) | **(5,918)** |
| **Non-cash movements:** | | | |
| Application of IFRS 16 measurement principles to PFI liability on 1 April 2023 | - | 24,844 | **24,844** |
| Additions | 1,712 | - | **1,712** |
| Lease liability remeasurements | (93) | - | **(93)** |
| Remeasurement of PFI / other service concession liability resulting from change in index or rate | - | 6,365 | **6,365** |
| Application of effective interest rate | 176 | 5,742 | **5,918** |
| **Carrying value at 31 March 2024** | **7,594** | **58,544** | **66,138** |

**Note 28 Provisions for liabilities and charges analysis (Group)**

| Group | Pensions: early departure costs £000 | Pensions: injury benefits £000 | Legal claims £000 | Other £000 | Total £000 |
|---|---|---|---|---|---|
| **At 1 April 2024** | **37** | **565** | **322** | **1,012** | **1,936** |
| Change in the discount rate | - | 1 | - | (5) | **(4)** |
| Arising during the year | 36 | 19 | - | (2) | **53** |
| Utilised during the year | (37) | (124) | (77) | (522) | **(760)** |
| Reclassified to liabilities held in disposal groups | - | - | - | - | **-** |
| Reversed unused | - | 6 | (160) | - | **(154)** |
| Unwinding of discount | 1 | 12 | - | 25 | **38** |
| **At 31 March 2025** | **37** | **479** | **85** | **508** | **1,109** |
| **Expected timing of cash flows:** | | | | | |
| - not later than one year; | 37 | 120 | 84 | - | **241** |
| - later than one year and not later than five years; | - | 184 | - | - | **184** |
| - later than five years. | - | 175 | 1 | 508 | **684** |
| **Total** | **37** | **479** | **85** | **508** | **1,109** |

**Note 29 Clinical negligence liabilities**

At 31 March 2025, £130,545k was included in provisions of NHS Resolution in respect of clinical negligence liabilities of Buckinghamshire Healthcare Trust (31 March 2024: £132,622k

**Note 30 Contingent assets and liabilities**

| Group and Trust | 31 March 2025 £000 | 31 March 2024 £000 |
|---|---|---|
| **Value of contingent liabilities** | | |
| NHS Resolution legal claims | 7 | 27 |
| **Gross value of contingent liabilities** | **7** | **27** |
| **Net value of contingent liabilities** | **7** | **27** |
| **Net value of contingent assets** | **-** | **-** |

The values are as notified by NHS resolution based on their best estimate of claim processed. The Trust has no reason to disagree with this assessment which has historically been accurate.

**Note 31 Contractual capital commitments**

| Group and Trust | 31 March 2025 £000 | 31 March 2024 £000 |
|---|---|---|
| Property, plant and equipment | 3,340 | 7,388 |
| **Total** | **3,340** | **7,388** |

**Note 32 On-SoFP PFI, LIFT or other service concession arrangements**

The Trust has two Private Finance Initiative (PFI) contracts known as the 'South Bucks' contract for the buildings at Wycombe and Amersham Hospitals and the 'Stoke Mandeville' contract for the building at Stoke Mandeville. Both the Trust's PFIs are accounted for as on SORP PFIs. The Trust does not have any off SOFP PFIs.

The South Bucks scheme was for the provision of a new building at Wycombe Hospital, and an almost complete rebuild of Amersham Hospital. The contract was signed in December 1997 and the new buildings were fully operational in November 2000. The contract length is 63 years and the Trust has an option to break the contract at 33 years, 43 years and every 5 years after that.

The Stoke Mandeville scheme was for the re-provision of 11 wards (238 beds), a new entrance and restaurant and a new burns unit on the Stoke Mandeville site. The contract was signed in May 2004 and the new buildings became fully operational in August 2006. The contract was for 32 years from the date of signing.

In both cases the Trust retains the ownership of the land. During the period of the contract the Trust is obliged to retain buildings, although it can specify what services are provided on each site.

Under IFRIC 12 the Trust treats the assets (buildings) resulting from these contracts as its own and their value is included within the Statement of Financial Position (Note 13.1). It also includes a liability for the payment that is required to be made to the PFI partners (Note 27.2).

The Unitary Payment paid to the PFI partners is accounted for partly as costs relating to the supply of the facilities management services under General Supplies and Services and partly as finance costs relating to the lease of the buildings.

**Note 32.1 On-SoFP PFI, LIFT or other service concession arrangement obligations**

The following obligations in respect of the PFI, LIFT or other service concession arrangements are recognised in the statement of financial position:

| | Group | |
|---|---|---|
| **Group and Trust** | **31 March 2025** | **31 March 2024** |
| | **£000** | **£000** |
| **Gross PFI, LIFT or other service concession liabilities** | **85,527** | **100,412** |
| **Of which liabilities are due** | | |
| - not later than one year; | 9,431 | 15,531 |
| - later than one year and not later than five years; | 34,957 | 35,291 |
| - later than five years. | 41,139 | 49,590 |
| Finance charges allocated to future periods | (35,206) | (41,868) |
| **Net PFI, LIFT or other service concession arrangement obligation** | **50,321** | **58,544** |
| - not later than one year; | 3,301 | 8,719 |
| - later than one year and not later than five years; | 17,798 | 15,459 |
| - later than five years. | 29,222 | 34,366 |

**Note 32.2 Total on-SoFP PFI, LIFT and other service concession arrangement commitments**

Total future commitments under these on-SoFP schemes are as follows:

| | Group | |
|---|---|---|
| | **31 March 2025** | **31 March 2024** |
| | **£000** | **£000** |
| **Total future payments committed in respect of the PFI, LIFT or other service concession arrangements** | **506,403** | **512,587** |
| **Of which payments are due:** | | |
| - not later than one year; | 50,528 | 52,847 |
| - later than one year and not later than five years; | 210,983 | 176,577 |
| - later than five years. | 244,892 | 283,163 |

This note provides an analysis of the unitary payments made to the service concession operator:

| | Group | |
|---|---|---|
| | **2024/25** | **2023/24** |
| | **£000** | **£000** |
| **Unitary payment payable to service concession operator** | **50,577** | **48,105** |
| **Consisting of:** | | |
| - Interest charge | 5,008 | 5,742 |
| - Repayment of balance sheet obligation | 10,611 | 9,564 |
| - Service element and other charges to operating expenditure | 29,774 | 30,758 |
| - Capital lifecycle maintenance | 999 | 1,076 |
| - Contingent rent | - | - |
| - Addition to lifecycle prepayment | 4,185 | 965 |
| **Total amount paid to service concession operator** | **50,577** | **48,105** |

## Note 33 Financial instruments

### Note 33.1 Financial risk management

Financial reporting standard IFRS 7 requires disclosure of the role that financial instruments have had during the period in creating or changing the risks a body faces in undertaking its activities. Because of the continuing service provider relationship that the Trust has with its Integrated Care Boards (ICBs) and the way those ICBs are financed, the Trust is not exposed to the degree of financial risk faced by business entities; additionally, financial instruments play a much more limited role in creating or changing risk than would be typical of listed companies, to which the financial reporting standards mainly apply. The Trust has limited powers to borrow or invest surplus funds and financial assets and liabilities are generated by day-to-day operational activities rather than being held to change the risks facing the Trust in undertaking its activities.

The Trust's treasury management operations are carried out by the finance department, within parameters defined formally within the Trust's standing financial instructions and policies agreed by the board of directors. The Trust's treasury activity is subject to review by the Trust's internal auditors.

**Currency risk**
The Trust is principally a domestic organisation with the great majority of transactions, assets and liabilities being in the UK and sterling based. The Trust has no overseas operations. The Trust therefore has low exposure to currency rate

**Interest rate risk**

The Trust had previously borrowed from government for capital expenditure, subject to affordability as confirmed by NHS England. The borrowings were for 1 – 25 years, in line with the life of the associated assets, and interest was charged at the National Loans Fund rate, fixed for the life of the loan.
However, following conversion of existing DHSC loans into PDC, the interest accounted for relates to finance leases and PFI, are higher than the Treasury rate, the interest rate for the PFI is pre-set, the Trust therefore has little exposure to interest rate fluctuations.

**Credit risk**

Because the majority of the Trust's revenue comes from contracts with other public sector bodies, the Trust has low exposure to credit risk. The maximum exposures as at 31 March 2025 are in receivables from customers, as disclosed in the trade and other receivables note.

**Liquidity risk**

The Trust's operating costs are incurred under contracts with ICBs, which are financed from resources voted annually by Parliament . The Trust experiences risk around the timing of payments from other NHS organisations. the impact of this is mitigated through the agreement of balances exercise. The Trust funds its capital expenditure from funds obtained within its prudential borrowing limit. The Trust is not, therefore, exposed to significant liquidity risks.

**Classification and measurement**

Certain financial assets after initial recognition at fair value are subsequently measured either at amortised cost, whereas other financial assets are subsequently valued at fair value through income and expenditure.

Financial liabilities after initial recognition at fair value are subsequently measured at amortised cost.

**Financial assets measured at fair value through other comprehensive income**
Financial assets for charitable fund investments is measured at fair value through other comprehensive income where business model objectives are met by both collecting contractual cash flows and selling financial assets and where the cash flows are solely payments of principal and interest. Movements in the fair value of financial assets in this category are recognised as gains or losses in other comprehensive income except for impairment losses. On derecognition, cumulative gains and losses previously recognised in other comprehensive income are reclassified from equity to income and expenditure, except where the Trust elected to measure an equity instrument in this category on initial recognition.

**Note 33.2 Carrying values of financial assets (Group)**

| Carrying values of financial assets as at 31 March 2025 | Held at amortised cost £000 | Held at fair value through I&E £000 | Held at fair value through OCI £000 | Total book value £000 |
|---|---|---|---|---|
| Trade and other receivables excluding non financial assets | 22,704 | - | - | **22,704** |
| Cash and cash equivalents | 21,689 | - | - | **21,689** |
| Consolidated NHS Charitable fund financial assets | 2,136 | 10,237 | - | **12,373** |
| **Total at 31 March 2025** | **46,529** | **10,237** | **-** | **56,766** |

| Carrying values of financial assets as at 31 March 2024 | Held at amortised cost £000 | Held at fair value through I&E £000 | Held at fair value through OCI £000 | Total book value £000 |
|---|---|---|---|---|
| Trade and other receivables excluding non financial assets | 26,121 | - | - | **26,121** |
| Cash and cash equivalents | 3,280 | - | - | **3,280** |
| Consolidated NHS Charitable fund financial assets | 4,722 | 7,456 | - | **12,178** |
| **Total at 31 March 2024** | **34,123** | **7,456** | **-** | **41,579** |

**Note 33.3 Carrying values of financial liabilities (Group)**

| Carrying values of financial liabilities as at 31 March 2025 | Held at amortised cost | Held at fair value through I&E | Total book value |
|---|---|---|---|
| | £000 | £000 | £000 |
| Obligations under leases | 8,920 | - | **8,920** |
| Obligations under PFI, LIFT and other service concessions | 50,321 | - | **50,321** |
| Trade and other payables excluding non financial liabilities | 47,585 | - | **47,585** |
| Provisions under contract | 592 | - | **592** |
| **Total at 31 March 2025** | **107,418** | **-** | **107,418** |

| Carrying values of financial liabilities as at 31 March 2024 | Held at amortised cost | Held at fair value through I&E | Total book value |
|---|---|---|---|
| | £000 | £000 | £000 |
| Obligations under leases | 7,594 | - | **7,594** |
| Obligations under PFI, LIFT and other service concessions | 58,544 | - | **58,544** |
| Trade and other payables excluding non financial liabilities | 54,212 | - | **54,212** |
| Provisions under contract | 1,334 | - | **1,334** |
| **Total at 31 March 2024** | **121,684** | **-** | **121,684** |

**Note 33.4 Fair values of financial assets and liabilities**

The book value (carrying value) is considered to be a reasonable approximation of fair value of the financial assets and liabilities the Trust has disclosed.

**Note 33.5 Maturity of financial liabilities**

The following maturity profile of financial liabilities is based on the contractual undiscounted cash flows. This differs to the amounts recognised in the statement of financial position which are discounted to present value.

| Group and Trust | 31 March 2025 £000 | 31 March 2024 £000 |
|---|---|---|
| In one year or less | 59,026 | 72,681 |
| In more than one year but not more than five years | 40,018 | 38,598 |
| In more than five years | 44,540 | 53,000 |
| **Total** | **143,584** | **164,279** |

**Note 34 Losses and special payments**

| Group and trust | 2024/25 Total number of cases Number | 2024/25 Total value of cases £000 | 2023/24 Total number of cases Number | 2023/24 Total value of cases £000 |
|---|---|---|---|---|
| **Losses** | | | | |
| Bad debts and claims abandoned* | 106 | 361 | 284 | 658 |
| Stores losses and damage to property | 1 | 150 | 1 | 163 |
| **Total losses** | **107** | **511** | **285** | **821** |
| **Special payments** | | | | |
| Ex-gratia payments | 20 | 12 | 15 | 5 |
| Special severance payments | 1 | 5 | - | - |
| **Total special payments** | **21** | **17** | **15** | **5** |
| **Total losses and special payments** | **128** | **528** | **300** | **826** |
| Compensation payments received | | | | |

* These are written off when all external debt collection agency efforts have been exhausted. Write-offs are reported to the Trust's Audit Committee on a regular basis.

** Stores losses include £150k (2023/24 £163k) for Drugs due to expiries and temperature excursions.

**Note 35 Related parties**

Under the Requirements of IAS 24 (Related Party Disclosures), the Trust has disclosed as a related party where key management services have been provided by another entity. For the purpose of IAS 24 the related party will be the chair, chief executive, or members of the board of directors as named in the directors and members report.

During the year, with the exception of one director's family member disclosed below, none of the Department of Health & Social Care Ministers, Trust board members or members of the key management staff, or parties related to any of them, has undertaken any material transactions with Buckinghamshire Healthcare NHS Trust

The Trust has undertaken the following transactions with entities who are related to a Trust board executive director through a close family member. The Trust board member has no control nor joint control of the entities below:

| | | 2024/25 | 2023/24 |
|---|---|---|---|
| | | £000 | £000 |
| **Fed Bucks Ltd** | | | |
| | Income | 81 | 74 |
| | Expenditure | 8,838 | 6,851 |
| | Receivables | 37 | 22 |
| | Payables | 216 | - |
| **Marlow Medical** | | | |
| | Income | - | - |
| | Expenditure | 8 | 13 |
| | Receivables | - | - |
| | Payables | - | 1 |

The Department of Health & Social Care is regarded as a related party. During the year the Trust has had a significant number of material transactions with the Department, and with other entities for which the DHSC is regarded as the parent body:

Buckinghamshire, Oxfordshire and West Berkshire Integrated Care Board

NHS England

NHS Resolution

In addition, the Trust has had a number of material transactions with other government departments and other central and local government bodies. The significant transactions have been with HMRC in respect of taxes and national insurance contributions and Bucks County Council in respect of Public Health activity and rates.

The Trust Board is Corporate Trustee of the Buckinghamshire Healthcare NHS Trust Charitable Fund (Registered charity no 1053113), some of the members of the Trust Board are also members of the Charitable Fund committee. The total value of contributions from/to the Trust was £338k (£1,452k 2023/24). The financial statements of the Group consolidate the financial statements of charitable fund. The Charity's operating income was £841k (£1,615k 2023/24), expenditure of £986k (£900k 2023/24), investment income of £381k (£334k 2023/24), unrealised gain or loss on investments £219k loss (£474k gain 2023/24) ,total net income/expenditure gain £17k (£1,555k 2023/24).

Some of the members of the Trust board are directors of Buckinghamshire Healthcare Projects Ltd (BHPL). BHPL is a wholly owned subsidiary of the Trust, considered to be under common control. The financial statements of the Group consolidate the BHPL financial statements, and the amounts owed by BHPL to Group undertaking at year end amounts to £46k (£37k in 2023/24) . The BHPL turnover was £11,762k of which £11,358k is with the Trust (£9,975k in 2023/24 of which £9.568k is with the Trust), admin expenses £1,837k (£1,913k in 2023/24), tax on profit is £63k (£21k rebate in 2023/24) and profit / (loss) for year is £252k (£66k in 2023/24).

One member of the Trust Board is one of the Trustees of the Scannappeal Charity (number 296291). The objectives of the Scannappeal charity is to fund medical and other equipment for Buckinghamshire patients, and is therefore linked to the Trust and its associated Charity. However Scannappeal is independent and this relationship does not confer significant control over the operating or financial activities of other entity, and this disclosure is for transparency only. Scannappeal has reimbursed the Trust' for the purchase of medical and other equipment which it agreed to fund during 2024/25 of £600k and this is contained within Other Operating Income.

A Non-Executive director is also a Non- Executive director of London and Quadrant Housing Trust, from which the Trust purchased the outstanding term on a lease for land and residences in 2023/4 for £2,075k.

**Note 36 Events after the reporting date**

There have been no non-adjusting events after the reporting period.

**Note 37 Better Payment Practice code**

| | 2024/25 Number | 2024/25 £000 | 2023/24 Number | 2023/24 £000 |
|---|---|---|---|---|
| **Non-NHS Payables** | 66,326 | 383,426 | 66,938 | 369,502 |
| Total non-NHS trade invoices paid within target | 47,062 | 307,890 | 59,716 | 332,795 |
| Percentage of non-NHS trade invoices paid within target | 71.0% | 80.3% | 89.2% | 90.1% |
| **NHS Payables** | | | | |
| Total NHS trade invoices paid in the year | 2,486 | 52,111 | 2,639 | 59,745 |
| Total NHS trade invoices paid within target | 1,171 | 22,151 | 1,867 | 50,607 |
| Percentage of NHS trade invoices paid within target | 47.1% | 42.5% | 70.7% | 84.7% |

The Better Payment Practice code requires the NHS body to aim to pay all valid invoices by the due date or within 30 days of receipt of valid invoice, whichever is later.

**Note 38 Capital Resource Limit**

| | 2024/25 £000 | 2023/24 £000 |
|---|---|---|
| Gross capital expenditure | 38,972 | 61,065 |
| Less: Disposals | (592) | (332) |
| Less: Donated, granted and peppercorn leased capital additions | (639) | (1,708) |
| **Charge against Capital Resource Limit** | **37,741** | **59,025** |
| Capital Resource Limit | 37,742 | 64,664 |
| **Under / (over) spend against CRL** | **1** | **5,639** |

**Note 39 Breakeven duty financial performance**

| | 2024/25 £000 |
|---|---|
| Adjusted financial performance surplus (control total basis) | 1,983 |
| Remove impairments scoring to Departmental Expenditure Limit | - |
| Add back non-cash element of On-SoFP pension scheme charges | - |
| IFRIC 12 breakeven adjustment | 4,523 |
| **Breakeven duty financial performance surplus** | **6,506** |

**Note 40 Breakeven duty rolling assessment**

| | 2008/09 | 2009/10 | 2010/11 | 2011/12 | 2012/13 | 2013/14 | 2014/15 | 2015/16 | 2016/17 |
|---|---|---|---|---|---|---|---|---|---|
| | £000 | £000 | £000 | £000 | £000 | £000 | £000 | £000 | £000 |
| Breakeven duty in-year financial performance | | 146 | 1,026 | 2,848 | 299 | 320 | (7,446) | (10,867) | (1,759) |
| Breakeven duty cumulative position | (3,955) | (3,809) | (2,783) | 65 | 364 | 684 | (6,762) | (17,629) | (19,388) |
| Operating income | | 294,906 | 345,367 | 340,397 | 350,921 | 359,449 | 369,844 | 370,225 | 391,843 |
| **Cumulative breakeven position as a percentage of operating income** | | (1.3%) | (0.8%) | 0.0% | 0.1% | 0.2% | (1.8%) | (4.8%) | (4.9%) |

| | 2017/18 | 2018/19 | 2019/20 | 2020/21 | 2021/22 | 2022/23 | 2023/24 | 2024/25 |
|---|---|---|---|---|---|---|---|---|
| | £000 | £000 | £000 | £000 | £000 | £000 | £000 | £000 |
| Breakeven duty in-year financial performance | (2,891) | (31,647) | (28,335) | 5,084 | (1,053) | (14,158) | (4,103) | 6,506 |
| Breakeven duty cumulative position | (22,279) | (53,926) | (82,261) | (77,177) | (78,230) | (92,388) | (96,491) | (89,985) |
| Operating income | 412,591 | 417,506 | 454,004 | 545,095 | 586,133 | 601,070 | 656,504 | 709,433 |
| **Cumulative breakeven position as a percentage of operating income** | (5.4%) | (12.9%) | (18.1%) | (14.2%) | (13.3%) | (15.4%) | (14.7%) | (12.7%) |

Note: The above table reflects the performance of Buckinghamshire Healthcare NHS Trust and its predecessor Trusts.

2024/25 The Trust delivered an adjusted surplus of £2.0m, against an adjusted deficit plan of £0.7m. The original plan was for a deficit of £22.9m, which was improved following the receipt of deficit support funding from commissioners. The plan was revised to £0.7m, but the provision of additional funding from the ICB in March 2025 improved the position to a surplus of £2.0m.

2023/24 the Trust delivered a deficit of £5.5m against an adjusted deficit plan of £4.4m. The original plan was for a deficit of £12.1m, and this was changed following the provision of additional funding which covered part of some additional costs. The Trust flagged a revised forecast of £6.0m and has improved its position against this.

2022/23 the Trust delivered a £(14.3)m deficit against a £(17.6)m 2022/23 deficit annual plan as submitted to NHSE/I in Q1 2022/23. This improved deficit outturn position is in line with BHT and BOB ICB financial recovery plan for 2022/23 as agreed with NHSE/I.

2021/22 the Trust delivered a deficit of £1.1m. This is £4.4m favourable to the planned YTD position of £5.6m deficit. The key drivers for this are lower than planned spend on the H2 Critical Investments.

2019/20 the Trust agreed and delivered a deficit with the regulator of £29m, the Trust's financial position needs to be viewed in the context of the nationally stressed acute provider sector.

2018/19 the Trust deficit of £29m against a planned surplus of £10m, deficit was driven largely by non-receipt of PSF £12m, CIP not achieved of £12m, income shortfall of £9m, the balance being underlying expenditure pressures.

2017/18 the planned surplus of £6.5m was not achieved, Trust deficit of £3m before technical adjustments, was driven by non-receipt of STF £6m, CIP underachieved £4.5m.

2016/17 a planned surplus of £5.3m was set including £9.4m STF. Due to additional pressures a deficit of £1.8m was agreed with NHSI, and the Trust delivered against this.

# INDEPENDENT AUDITOR'S REPORT TO THE DIRECTORS OF BUCKINGHAMSHIRE HEALTHCARE NHS TRUST

## Opinion

We have audited the financial statements of Buckinghamshire Healthcare NHS Trust for the year ended 31 March 2025 which comprise the Trust and Group Statement of Comprehensive Income, the Trust and Group Statement of Financial Position, the Trust and Group Statement of Changes in Taxpayers' Equity, the Trust and Group Statement of Cash Flows and the related notes 1 to 40, including a summary of significant accounting policies.

The financial reporting framework that has been applied in their preparation is applicable law and UK adopted International Financial Reporting Standards as interpreted and adapted by the HM Treasury's Financial Reporting Manual 2024-25 as contained in the Department of Health and Social Care Group Accounting Manual 2024 to 2025 and the Accounts Direction issued by the Secretary of State with the approval of HM Treasury as relevant to the National Health Service in England.

In our opinion the financial statements:

- give a true and fair view of the financial position of Buckinghamshire Healthcare NHS Trust and of the Group as at 31 March 2025 and of the Trust's and the Group's expenditure and income for the year then ended;
- have been properly prepared in accordance with the Department of Health and Social Care Group Accounting Manual 2024 to 2025; and
- have been prepared properly in accordance with the National Health Service Act 2006.

## Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Trust and Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and the Comptroller and Auditor General's AGN01, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group or Trust's ability to continue as a going concern for a period to 30 June 2026.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report. However, because not all future events or conditions can be predicted, this statement is not a guarantee as to the Trust's and the Group's ability to continue as a going concern.

## Other information

The other information comprises the information included in the Annual Report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the Annual Report.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in this report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of the other information, we are required to report that fact.

We have nothing to report in this regard.

## Opinion on other matters prescribed by the Code of Audit Practice

In our opinion:

- other information published together with the audited financial statements is consistent with the financial statements; and
- the parts of the Remuneration Report and Staff Report identified as subject to audit have been properly prepared in accordance with the Department of Health and Social Care Group Accounting Manual 2024 to 2025.

## Matters on which we are required to report by exception

The Code of Audit Practice requires us to report to you if:

- in our opinion the governance statement does not comply with NHS England's guidance; or
- we issue a report in the public interest under section 24 and schedule 7 of the Local Audit and Accountability Act 2014 (as amended); or
- we make a written recommendation to the Trust under section 24 and schedule 7 of the Local Audit and Accountability Act 2014 (as amended); or
- we are not satisfied that the Trust has made proper arrangements for securing economy, efficiency and effectiveness in its use of resources for the year ended 31 March 2025.

We have nothing to report in these respects.

In respect of the following, we have matters to report by exception

- Referral to the Secretary of State under section 30 of the Local Audit and Accountability Act 2014.

At 31 March 2025, Buckinghamshire Healthcare NHS Trust reported a surplus against its incoming resources for the financial year of £6.5 million in its draft accounts, but has failed to meet the break-even duty over a rolling 3-year period, with a cumulative deficit at 31 March 2025 of £89.985 million.

Under Paragraph 2 (1) of Schedule 5 of the 2006 Act, an NHS trust shall ensure that its revenue is not less than sufficient, taking one financial year with another, to meet outgoings properly chargeable to revenue account.

We therefore referred a matter to the Secretary of State under section 30 of the Local Audit and Accountability Act 2014 because we have reason to believe that the Trust, or an officer of the Trust, is about to make, or has made, a decision which involves or would involve the body incurring unlawful expenditure, or is about to take, or has begun to take a course of action which, if followed to its conclusion, would be unlawful and likely to cause a loss or deficiency.

## Responsibilities of the Directors and Accountable Officer

As explained more fully in the 'Statement of directors' responsibilities in respect of the accounts', set out on page 112 of the Annual Report, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Group and Trust's ability to continue as a going concern, disclosing, as applicable, matters related to going

concern and using the going concern basis of accounting unless they either intend to cease operations of the group or the Trust, or have no realistic alternative but to do so.

As explained in the 'Statement of the chief executive's responsibilities as the accountable officer of the trust', as the accountable officer of Buckinghamshire Healthcare NHS Trust, the Chief Executive is responsible for ensuring that the financial statements are prepared in a format directed by the Secretary of State and for the arrangements to secure economy, efficiency and effectiveness in the use of the Group and Trust's resources.

## Auditor's responsibility for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

***Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud***

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect irregularities, including fraud. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and management.

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the Trust and determined that the most significant are the National Health Service Act 2006, the Health and Social Care Act 2012 and the Health and Care Act 2022, as well as relevant employment laws of the United Kingdom. In addition, the Trust has to comply with laws and regulations in the areas of anti-bribery and corruption, data protection and health & safety.
- We understood how Buckinghamshire Healthcare NHS Trust is complying with those frameworks by understanding the incentive, opportunities and motives for non-compliance, including inquiring of management, the head of internal audit and those charged with governance and obtaining and reviewing documentation relating to the procedures in place to identify, evaluate and comply with laws and regulations, and whether they are aware of instances of non-compliance. We corroborated this through our review of the Trust's Board minutes and other information. Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Our procedures had a focus on compliance with the accounting framework through obtaining sufficient audit evidence in line with the level of risk identified and with relevant legislation.
- We assessed the susceptibility of the Trust's financial statements to material misstatement, including how fraud might occur by understanding the potential incentives and pressures for management to manipulate the financial statements, and performed procedures to understand the areas in which this would most likely arise. Based on our risk assessment procedures, we identified manipulation of reported financial performance through improper recognition of revenue and/or expenditure, the inappropriate capitalisation of revenue expenditure and management override of controls to be our fraud risks.
- To address our fraud risk around the manipulation of reported financial performance through improper recognition of revenue and/or expenditure, we reviewed a sample of the Trust's manual year end receivable and payable accruals, challenging assumptions and corroborating the transactions to appropriate evidence. We tested year-end cut-off arrangements by selecting samples of income and expenditure from either side of the 31 March 2025 balance sheet date and reviewing to supporting evidence to ensure these were recorded in the appropriate financial year. We applied particular focus within this work to the risk of overstatement of revenue and understatement of expenditure.
- To address our fraud risk of inappropriate capitalisation of revenue expenditure we tested a sample of the Trust's capitalised expenditure to ensure the capitalisation criteria were properly

met and the expenditure was genuine. We also tested that the expenditure was recognised in the correct financial year.

- To address the presumed fraud risk of management override of controls, we implemented a journal entry testing strategy, assessed accounting estimates for evidence of management bias and evaluated the business rationale for significant unusual transactions. This included testing specific journal entries identified by applying risk criteria to the entire population of journals. For example, we selected specific journals linked to our fraud risks noted above for interrogation and corroboration. For each journal selected, we tested specific transactions back to source documentation to confirm that the journals were authorised and accounted for appropriately.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

## Scope of the review of arrangements for securing economy, efficiency and effectiveness in the use of resources

We have undertaken our review in accordance with the Code of Audit Practice 2024, having regard to the guidance on the specified reporting criteria issued by the Comptroller and Auditor General in November 2024, as to whether the Trust had proper arrangements for financial sustainability, governance and improving economy, efficiency and effectiveness. The Comptroller and Auditor General determined these criteria as that necessary for us to consider under the Code of Audit Practice in satisfying ourselves whether the Trust put in place proper arrangements for securing economy, efficiency and effectiveness in its use of resources for the year ended 31 March 2025.

We planned our work in accordance with the Code of Audit Practice. Based on our risk assessment, we undertook such work as we considered necessary to form a view on whether, in all significant respects, the Trust had put in place proper arrangements to secure economy, efficiency and effectiveness in its use of resources.

We are required under section 21(2A)(c) of the Local Audit and Accountability Act 2014 (as amended) to be satisfied that the Trust has made proper arrangements for securing economy, efficiency and effectiveness in its use of resources. The Code of Audit Practice does not require us to refer to the Trust's arrangements for securing economy, efficiency and effectiveness in its use of resource if we are satisfied that proper arrangements are in place.

We are not required to consider, nor have we considered, whether all aspects of the Trust's arrangements for securing economy, efficiency and effectiveness in its use of resources are operating effectively.

## Certificate

We cannot formally conclude the audit and issue an audit certificate until the NAO, as group auditor, has confirmed that no further assurances will be required from us as component auditors of Buckinghamshire Healthcare NHS Trust.

## Use of our report

This report is made solely to the Board of Directors of Buckinghamshire Healthcare NHS Trust, as a body, in accordance with Part 5 of the Local Audit and Accountability Act 2014 (as amended) and for no other purpose. Our audit work has been undertaken so that we might state to the Directors of the Trust those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Directors, for our audit work, for this report, or for the opinions we have formed.

Ernst & Young LLP

Ben Lazarus (Key Audit Partner)
Ernst & Young LLP (Local Auditor)
London
26 June 2025