

 Belfast Health and Social Care Trust caring supporting improving together		Paper Ref. Num. P128-2025 <i>Note:- To be completed by HQ meeting organiser</i>
Belfast Health & Social Care Trust Meeting Template Sheet		
Purpose of paper		For Oversight
If other purpose please specify		
Meeting TB Public		
If other meeting please specify		
Presenter	Fiona Cotter	
Date of meeting	30 th April 2025	
Title of paper (Maximum of 300 characters) 2024/25 Month 12 Financial Report		
Background (Maximum of 1500 characters) This paper provides: A report of the Trust's actual performance and savings at end of March 2025; An update on the regional 2025/26 financial position and the Trust's projected opening deficit. Final accounts will presented to Trust Board in June 2025.		
Date considered at Exec Team (If Applicable)		N/A
Options for consideration (Maximum of 1500 characters) 		
Recommendations (Maximum of 1500 Characters) This paper is for noting and discussion		
Proposed Onward Consideration		Choose an item.
If other		

Note:-

Any papers accompanying this template should not exceed 10 pages in length.

Please ensure when submitting papers that

- (1) Orientation of paper is set so that the content of the paper can be read***
- (2) Embedded documents should be provided a separate attachments***
- (3) Append any papers to this coversheet starting on the next page***

HIGH LEVEL SUMMARY OF MONTH 12 FINANCIAL POSITION

The Trust reported a break even position for 2024/25

After reflecting the formal 2024/25 Budget allocation, the Trust's opening deficit was £137.4m prior to £4.7m pharmacy savings. The Trust developed savings plans, aimed at protecting front line services, totalling circa £76.7m (to include £22m annual % workforce savings target), which are far-reaching and ambitious. Deficit funding of £65.4m was allocated by SPPG in August, which allowed the Trust to forecast a break-even plan. Specific savings schemes were not all being achieved (absence backfill, medical and nurse agency) however the Trust identified further investment slippage which can be set non-recurrently against its savings target and shortfall in savings.

At the end of the year, the Trust is reporting a £102k surplus, subject to minor change before draft submission on 2nd May and subsequent audit, which is well within tolerance limits of a breakeven position.

The Trust's annual accounts will be presented at Audit Committee on 19 June 2025 before approval by Trust Board at the next Trust Board meeting on 20 June 2025.

The Trust is reporting a technical break even position for the 2024/25 financial year, subject to audit.

The Trust is anticipating a significant deficit for 2025/26

The DoH 2025/26 budget allocated included an additional £200m, after accounting for additional in year monies received 2024/25. This reduced the DoH relative share of the block grant from 53% to 50% and the needs premium per capita in comparison to NHS England is now 2.5% and leaves DoH with circa £520m funding gap.

The Trust's draft 2025/26 financial plan has an opening deficit of £168m, including expected inescapable growth expenditure, for which no funding has been assumed. Savings, which have minimal impact on service, of £80m (including the non-recurrent annual workforce savings) have been identified, although the challenge in achieving these cannot be underestimated. Further £9.4m savings have been identified which would require DoH/SPPG policy changes or commissioning decisions including regional enablers. The remaining £79m would have to be achieved through high and catastrophic service impact contingency measures. The Trust has revised the growth figure included in the plan after a request from SPPG. DoH/SPPG has requested a regional finance summit at the end of April for Chairs, Chief Executives, Directors of Finance and one service Director per Trust to attend.

2025/26 draft financial break-even plan has been submitted to SPPG but includes £79m high impact contingency measures.

The Trust must maintain a strong focus on good financial control and efficiency

Directorates must continue to focus on good financial management and cost containment and seek to identify and implement further opportunities for efficiency to improve longer term financial sustainability. These savings and efficiency plans will be monitored and managed through the Trust's Delivering Value Programme.

The Trust has also implemented PLICs (Patient Level Information & Costing system) and clinicians are working on pilot project areas to improve productivity and efficiency. The encompass system also needs to be used in the forthcoming year to drive improvements in productivity.

It is important that the Trust maintains strong financial control and continues to focus on cost control, productivity and efficiency through its Delivering Value Programme.