

Board Meeting in Public

Tuesday, 20 May 2025

Title of Report	NHSBT Financial Performance Report – Outturn 2024/25 (subject to audit)		Agenda No.	3.3.1
Nature of Report	<input checked="" type="checkbox"/> Official <input type="checkbox"/> Official Sensitive			
Author(s)	Mark Taylor – Assistant Finance Director Hannah Wigley – Senior Corporate Financial Planning Manager			
Lead Executive	Carl Vincent – Chief Financial Officer			
Non-Executive Director Sponsor	-			
Presenter(s) at Meeting	Mark Taylor – Assistant Finance Director			
Presented for (tick all that applies)	<input type="checkbox"/> Approval <input checked="" type="checkbox"/> Information <input checked="" type="checkbox"/> Assurance <input type="checkbox"/> Update			
Purpose of the report and key issues				
<p>Preparation of our year end statutory accounts means that the figures that are in this report remain provisional and subject to audit / ARGC review. This report will provide the latest update on the financial outturn for the financial year 2024-25.</p> <p>We finished the financial year with an overall surplus position of c£14m (c£33m favourable movement). This improvement has been predominately driven by the provision of additional funding at the year end from NHS England / Department of Health and Social Care (DHSC), which was provided to mitigate the cost overruns in blood seen through the year and also provided support to winter pressures. It's important to recognise that these are one-off cash improvements, which will improve our balance sheet. As we head into 2025-26 we continue to face a tight budgetary position with the need to control our ongoing costs.</p> <p>NB – due to the reporting timetable, an addendum to this report covering accounting period month 1 will also be submitted ahead of the board meeting.</p>				
Previously Considered by				
Included in the ET papers for the 16/12/2024 meeting.				
Recommendation	<u>Report Recommendations / For Noting</u> <ul style="list-style-type: none"> i) Note that the financial position is provisional and subject to audit and ARGC review. ii) Note that the improved year end outturn position has allowed us to further develop an invest to save / contingency (+£14m). iii) Note that the closing cash balance at the end of March-25 was £38m (the underlying position is higher at £69m) 			

Blood and Transplant

Risk(s) identified (Link to Board Assurance Framework Risks)
<u>Principal Risk 05 Finance</u> – The key finance risk, relates to there being insufficient funding to meet operational demands, this is currently scored at 20 which implies an almost certain significant impact, albeit that we're prepared to have a risk appetite at this level in order to pursue the organisations goals. This reflects the higher than expected spend in year, to address the amber alert, coupled with the need for actions to restore the financial position by year end, which the ET are committed to addressing.
Strategic Objective(s) this paper relates to: [Click on all that applies]
<input checked="" type="checkbox"/> Collaborate with partners <input checked="" type="checkbox"/> Invest in people and culture <input checked="" type="checkbox"/> Drive innovation <input checked="" type="checkbox"/> Modernise our operations <input checked="" type="checkbox"/> Grow and diversify our donor base.
Appendices