NHS
Blood and Transplant

Board Meeting in Public

Tuesday, 29 September 2026

Title of Paper	Financial Performance Report	**Agenda No.**	3.3
Nature of Paper	☒ Official	☒ Official Sensitive	
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Lead Executive	Carl Vincent – Chief Finance Officer		
Non-Executive Director Sponsor			
Presenter(s) at Meeting	Carl Vincent – Chief Finance Officer		
Presented for	☐ Approval ☒ Assurance	☐ Information ☒ Update	
Is there a plan to communicate this to the organisation?	☐ Yes ☒ No ☐ Yet to be determined		

Executive Summary

2026/27 Overall Position

- NHSBT has delivered a **positive financial position at APM05**, with all divisions performing in line with or ahead of plan.

Income and Expenditure Performance

- **Year to date - £5.9m favourable to plan**, with most divisions operating at or above target. This continues with the favourable performance seen through last year.
- **Quarter 1 forecast - £1.0m adverse to plan**, reflecting the full-year impact of reduced blood and component demand and a technical non-cash capital charges adjustment. However, revised demand assumptions from Central Planning mean that the overall position will be expected to markedly improve by quarter 2.

Key Risks & Emerging Pressures

- **CIP delivery risk:** remains at £7m-£9m, bilateral meetings to be held with directors across September and October to finalise plans / close any residual gaps.
- **Geopolitical uncertainty:** continues to create **external market volatility**, with potential implications for the availability and cost of critical consumables.

Capital Position

- £35m DHSC allocation confirmed; plan over-programmed to c£38m as a mitigation to unforeseen delivery risk and slippage. The expectation is that we will fully spend against the allocation for the year (based on transformation fully utilising their requested level of spend this year).

Cash

- We are working closely with DHSC to confirm this year's schedule of remittance for programme funding. Cash also remains under pressure as a result of delayed NCG finalisation and associated income delays. The aim being to ensure that we are able to work with £40m working capital across each month this year.

Forward Look

The organisation remains financially stable and delivering the business plan within the agreed financial envelope; however, the following will continue to require close monitoring through the year **i) CIP's fully achieved recurrently and ii) also the planned delivery of transformation programmes vs agreed funding.**

Previously Considered by
Reviewed by the ET – meeting on the 15th September 2026
Recommendation
To Note – Blood Component demand has been reset to be significantly higher than Q1 forecast, improving the income and expenditure position. **To Note** – Engagement on the cost improvement programme remains positive (leaving a residual gap of c£7m - £9m).
Risk(s) identified (Link to Board Assurance Framework Risks)
BAF-05 The proposals set out in the paper aim to balance financial resilience, the need to deliver resilient services, and external expectations of price increases. If we are unable to secure sufficient increases in funding there is a risk that we overspend and further undermine our long term financial resilience, or that we decide to cut costs in a way that undermines our ability to meet expectations of the volume and quality of our services. Although our proposed price increases are lower than in the last two years we continue to make the deliberate choice, to ensure that our services maintain service resilience, which matches the Board's low risk appetite for service resilience relative to financial risks.
Strategic Objective(s) this paper relates to:
☒ Collaborate with partners ☒ Invest in people and culture ☒ Drive innovation ☒ Modernise our operations ☒ Grow and diversify our donor base

Appendices:	