Manchester University NHS Foundation

Trust Annual Report and Accounts

1st April 2024 to 31st March 2025

Manchester University NHS Foundation
Trust Annual Report and Summary
Accounts –
1st April 2024 to 31st March 2025

Presented to Parliament pursuant to Schedule 7, paragraph 25 (4) (a) of the National Health Service Act 2006.

CONTENTS

Introduction from the Trust Chair

Hello, and welcome to Manchester University NHS Foundation Trust's Annual Report for the 2024/25 financial year.

As we reflect on 2024/25, it is clear that it has been a year marked by many successes and significant achievements. Despite increasing demand on our services, we continue to make significant in-roads into the long waiting lists resulting from the Covid pandemic and have delivered 12,000 additional elective and day-case treatments and 404,000 more outpatient appointments than in the previous year.

We also met our financial targets for the year, achieving a breakeven position and delivering our £148.3m Value for Patients programme without compromising the quality of care. Moreover, we are thrilled to have confirmation of between £1bn and £1.5bn from the national New Hospital Programme for the redevelopment of North Manchester General Hospital. While we still have much work ahead, these achievements, and the many more you will read about in this report, provide a solid foundation to continue building upon.

All of our success is, of course, down to the hard work, dedication and professionalism of all of our staff. While our medics, nurses, allied health professionals, healthcare assistants and support workers are providing fantastic care to local people, our pharmacists, laboratory staff, digital teams, administrative staff, security officers, cleaners, estates and facilities teams and many others are making sure that the organisation runs effectively and efficiently and that patients receive their care in safe and high-quality environments. On top of that, our Research and Innovation team continue to discover ground-breaking new treatments and technologies which will further improve care in the future.

I could not be more proud of how our teams have risen to the challenges they have faced, continually adapting to changing circumstances and working tirelessly to meet patient needs.

I am confident we will continue to improve and deliver even more in 2025/26. The challenges will remain but so will our ambition and drive to provide the best possible care to the communities we serve and support them to be as healthy as they can be.

If you wish to learn more about our work and the exciting developments ahead, please attend our Annual Members' Meeting on 24th September at Wythenshawe Hospital. I look forward to seeing you there.

Introduction from the Trust Chief Executive

In March 2024, our Board of Directors approved our new organisational strategy, 'Where Excellence Meets Compassion'. This set an ambitious five-year direction of travel and I am extremely proud of our achievements during our first year of delivering it.

The first priority for any NHS organisation is to provide safe, high-quality, timely care for the people we serve. During 2024/25, we have increased by 6% the number of patients seen, treated and discharged within 4 hours in our Emergency Departments, placing us amongst the most improved Trusts nationally. Our waiting list for elective care continues to reduce and we delivered on our target to see over 50% of patients within 18 weeks. We have significantly reduced the number of patients waiting over 52 weeks and have managed to virtually eliminate over 65-week waits for our patients with only 33 people waiting longer than this by the end of the year and 23 of those were due to a national shortage in corneal graft tissue. We also saw a 10.4% increase the number of patients seen at our hospitals within 2 months of a referral for cancer treatment. At the beginning of the year, we knew we needed to make sure that people waited less time for diagnostic tests at our hospitals and, by the end of the year, we had reduced the number of people waiting over 6 weeks by 21%. Whilst all this progress is welcome, we are not yet where we want to be and have set ourselves further challenging improvement targets for the year ahead.

Our performance improvement has been supported by the development of new services for patients. Over the last 12 months, we have delivered around 100,000 tests through our Community Diagnostic Centre in Harpurhey DC and this has helped us to significantly reduce waiting times for diagnostic procedures whilst also delivering care closer to people's homes. A further such centre is currently being built at Withington Community Hospital to provide us with additional capacity to see more people.

Alongside this, our Hospital at Home service is helping more people to receive the support they need whilst staying in their own home. We have significantly increased the number of people benefiting from the service over the last 12 months, and in January 2025 ran a successful pilot with partners in the North West Ambulance Service and primary care to help people find alternatives to our emergency departments. 42% of people referred were supported into alternative hospital or community services away from A&E, providing better care for people and relieving pressure on our departments. We will be developing this model further throughout 2025/26.

Our strategy embedded a focus on improving the population's health at the heart of our work and this year we have collaborated with partners to deliver a number of new initiatives to support those using our services. Our partnership with Citizen's Advice has seen our patients access an estimated £800,000 in financial support and our work with Manchester City Council has enabled our clinicians to refer patients for support to address damp and mould issues in their home.

MFT continues to be at the forefront of healthcare research, innovation, and life sciences in the UK. Through clinical, commercial, and academic expertise and funding, we have developed an innovative infrastructure of partners to nurture clinical and commercial success, and provide new innovations, treatments, and services to our patients and communities**.** This was further enhanced in December 2024 following confirmation by the National Institute of Healthcare Research of an award of more than £4.7m to host the NIHR Greater Manchester Commercial Research Delivery Centre over the next seven years, from April 1, 2025. This will be one of twenty new research hubs across the UK to accelerate research into the next generation of treatments and will increase access for everybody from our large and diverse communities to help shape, design, and participate in cutting-edge commercial research studies**.**

Further information about our performance over the year across the full range of our activity can be found in the *Performance Report* section of this report.

The financial context in which we operate has remained challenging during 2024/25. Despite this, we delivered our financial plan and the year one requirements of our Financial Recovery Plan by fully delivering out £148.3m Value for Patients productivity and efficiency programme. We know that next year we are required to make further savings to live within the financial value of contracts agreed with commissioners, and to support reinvestment in our services. Whilst this will be challenging, we are determined to achieve it as we can only deliver our ambition if we have a sustainable financial position in the long term.

At the end of this Annual Report and you can find our full Annual Accounts and a summary of our financial performance over the year is available in the *Performance Report* section.

Finally, I'd like to pay tribute to all colleagues who work at MFT, and our partners who work with us, in whatever capacity. I was delighted see that the number of our staff responding to the national NHS staff survey increased by 7% this year and that the feedback we received showed improvement across all the indicators. We know that our patients will only receive the best care if we have a highly skilled workforce who receive the support they need to do their job to the best of their abilities and we will continue to listen to, and act on, the views and opinions of all of those who work for, and with, us.

INTRODUCTION TO MFT

MFT was formed in 2017 when Central Manchester Foundation Trust and the University Hospital of South Manchester Foundation Trust merged. In April 2018, Manchester Local Care Organisation was formed with Trafford Care Organisation following in October 2019. North Manchester General Hospital joined the MFT family on the 1st April 2021.

We employ over 30,000 staff and provide a comprehensive range of services across 10 hospital sites and through multiple community services. We provide care for people before they are born right through to the end of their lives.

We provide local hospital services to a diverse population of almost 1 million people, including accident and emergency, diagnostic tests, outpatient appointments and day case surgery.

We are the biggest provider of specialised services in England – which includes major surgery and highly specialised medicine. People come from across the United Kingdom to receive care at MFT.

Our teams support people with both their physical and mental health, including mental health services for children and young people.

We recruit more people to research studies than any other provider in the North West region, with the second highest number of participants nationally. This allows us to give the people who access our services and our communities access to the very latest treatments and innovations.

Our annual budget is approximately £3bn.

Our services

MFT's hospitals and community services are grouped together into six clinical groups, each with their own leadership team. Clinical groups are accountable and responsible for the management and governance of their sites and services and, in some case for 'single services which operate across multiple sites.

Manchester Royal Infirmary (MRI) Clinical Group

MRI is an acute teaching hospital and provides general and specialist services including vascular, major trauma, kidney and pancreas transplant, haematology and cardiac services.

North Manchester General Hospital (NMGH) Clinical Group

NMGH provides a full range of general hospital services to its local population and is the base for the region's specialist infectious disease unit.

Specialist Hospitals Clinical Group

This Clinical Group is comprised of Royal Manchester Children's Hospital (RMCH), Saint Mary's Managed Clinical Service (SMMCS) and Manchester Royal Eye Hospital (MREH).

- RMCH is a specialist children's hospital and provides general, specialised and highly specialist services for children and young people across the whole of MFT.
- SMMCS is a specialist women's hospital as well as being a comprehensive Genomics Centre and provides general and specialist medical services for women, babies and children across Manchester University Foundation Trust (MFT).
- MREH is a specialist eye hospital and provides inpatient and outpatient ophthalmic services across MFT.

Wythenshawe, Trafford, Withington and Altrincham (WTWA) Clinical Group

Wythenshawe is an acute teaching hospital and provides specialist services including cardiac services, heart and lung transplantation, respiratory conditions, breast care services. Trafford Hospital is home to the Manchester Elective Orthopaedic Centre as well as specialist rehabilitation services. Withington and Altrincham hospitals principally provide out-patients services.

Local Care Organisation's and Dental (LCO and Dental) Clinical Group

This Clinical Group incorporates Manchester Local Care Organisation (MLCO) and Trafford Local Care Organisation (TLCO) that provide NHS Community Health and Adult Social Care services. The group also includes University Dental Hospital of Manchester (UDHM) – University Dental Hospital of Manchester (UDHM) is a specialist dental hospital and provides dental services across MFT.

Clinical and Scientific Services (CSS)

CSS provides laboratory medicine, imaging, allied health professional services, critical care, anaesthesia and perioperative medicine and pharmacy across MFT.

Research and Innovation (R&I)

Research and Innovation activity is conducted across all our Clinical Groups supported by more than 600 R&I colleagues, including our integrated Research Office, Clinical Delivery and Operational Management teams, Innovation services, and MFT-hosted organisations. These include Health Innovation Manchester and one of the largest National Institute for Health and Care Research (NIHR) portfolios in the country, comprised of:

- NIHR Applied Research Collaboration Greater Manchester (ARC)
- NIHR Manchester Biomedical Research Centre (Manchester BRC)
- NIHR Greater Manchester Commercial Research Delivery Centre (CRDC)

- NIHR Manchester Clinical Research Facility (CRF)
- NIHR HealthTech Research Centre in Emergency and Acute Care (HRC)
- NIHR North West Regional Research Delivery Network (RRDN)

Our Values

The way that we work at MFT is underpinned by our values.

We are compassionate. We will:

- Care about people, focusing on the needs of all our patients and staff.
- Reduce our impact on the environment.
- Support local people and the local economy in our role as a large local employer and consumer.

We are curious. We will:

- Use digital technology and other innovations to improve the way we work for patients and our colleagues.
- Use data, insight and evidence to inform the way we deliver services and make decisions.

We are collaborative. We will:

- Involve patients and our communities in the planning and delivery our services.
- Work together as one team across MFT.
- Work together with partners across Greater Manchester.
- Use our influence locally and nationally to the benefit of our patients, our communities and our partners.

We are open and honest. We will:

- Listen and respond to feedback from staff, patients, communities and partners.
- Celebrate our successes.
- Be honest about where things can be better and share learning to make improvements.

We are inclusive. We will:

- Address health inequalities, ensuring everyone can get the care they need and the best possible outcomes whatever their identity or background.
- Build a diverse workforce at all levels in which everyone can belong, and which reflects the people who use our services, helping us to deliver better care and build trust with our communities.

Our strategy: Where Excellence Meets Compassion

Our five-year strategy confirms our mission to work together to improve the health and quality of life of our diverse communities. It sets out:

- Five strategic aims and the difference that we will make in delivering them. They are:
    - Work with partners to help people live longer, healthier lives.
    - Provide high quality, safe care with excellent outcomes and experience.
    - Be the place where people enjoy working, learning and building a career.
    - Ensure value for our patients and communities by making best use of resources.
    - Deliver world-class research and innovation that improves people's lives.
- 11 objectives that describe the things that we will do in the coming years to deliver our aims.
- Specific actions under each objective that we will prioritise as we deliver our strategy. These actions do not cover everything that we are doing as an organisation, but they will be our areas of focus in the coming years as we believe they will make the biggest difference.
- Our aims, objectives and actions shape the work that we do over as an organisation, both as teams and as individuals.

Whilst our objectives and actions refer to specific services and programmes of work, they also provide a framework to guide all our plans across the whole of MFT.

Delivering our strategy in 2024/25

Below are some examples of our work carried out this year to deliver our strategy. Further details of our performance during 2024/25 can be found in the Performance Report section of this report.

Strategic Aim 1: Work with partners to help people live longer, healthier lives.

Our **Hospital at Home service** continues to grow and has played a key role in supporting safe discharges over the winter period and reducing acute bed days.

The **North Manchester Community Diagnostics Centre** opened in April 2024 and has performed over 45k diagnostic tests – the CDC programme now delivers 17% of MFT's DMO1 activity.

A **Community Blood Pressure Champions programme** was introduced in North Manchester and has trained 51 community champions who have performance over 1,500 checks.

A **Citizen's Advice service** was piloted at Wythenshawe Hospital, with advisors now supporting our most financially vulnerable patients at 4 of hospitals sites. Over £800k of income was generated for patients during the first 12 months.

A new **robotic-assisted bronchoscopy and lung biopsy system** was introduced at Wythenshawe for patients undergoing lung cancer screening, providing earlier and more effective diagnosis.

Strategic Aim 2: Provide high quality, safe care with excellent outcomes and experience.

We reached our target of **50% delivery of 18-week RTT**, paving the way for further progress as we work to deliver the required 92% by March 2029.

We delivered an **additional 12,000 elective and day cases this year** (7% growth) versus last year, and **an additional 404,000 outpatients** (20% growth).

We have seen a **10.4% improvement in our 62-day cancer performance**, rising from 49.7% in at the beginning of the year to 60.1% in January.

In diagnostics, we have nearly **5400 fewer patients waiting over 6-weeks**, reducing from over 34% of patients at the beginning of the year to 14% in February.

We relaunched the **PSIRF (Patient Safety Incident Response Framework)** programme across the organisation, enhancing our approach to learning from patient safety incidents and never events.

We achieved **a 55% decrease in MRSA bacteraemia cases during 24/25** compared to the previous year, demonstrating significant progress in infection prevention and control.

Strategic aim 3: Be the place where people enjoy working, learning and building a career.

Participation in the **NHS Staff Survey** continued to improve with 45% of our colleagues taking part, an improvement of 6% from 2023 and 15% from 2022.

2024 staff survey results showed a **continued improvement in the overall engagement score**, rising to 6.79 from the 2023 score of 6.76.

Change Agents supporting our Cultural Change Programme gathered feedback from 5,000 colleagues across the Trust and made recommendations to the Board on how we might improve work culture.

We committed to NHS England's **Sexual Safety Charter**, pledging to provide reporting mechanisms, accessible guidance, and tailored support for colleagues who have experienced sexual misconduct within or outside the workplace.

Our **One MFT operating model, Trust Leadership Team and Clinical Group structure** were introduced, enabling more collaborative working and clearer lines of accountability.

Strategic Aim 4: Ensure value for our patients and communities by making best use of resources.

We **delivered our 2024/25 financial plan**, year one of our three-year Financial Recovery Plan.

We **achieved our £148m Value for Patients target** – which required significant dedication from our teams and strategic partners to deliver.

We secured a commitment to **funding for the redevelopment of North Manchester General Hospital** which will provide a £1-£1.5 billion investment for the site and surrounding area.

MFT became **one of the first UK Trusts to eliminate desflurane**, an anaesthetic gas with a potential impact on global warming 2,500 times greater than carbon dioxide.

We began work on the **decarbonisation of Trafford Hospital**, securing £20m in funding to develop the first Carbon Net-Zero inpatient hospital.

A business case was approved for the expansion of **Robotic Assisted Surgery** which included procuring four new robots with operational with plans in place ensure effective utilisation.

Strategic Aim 5: Deliver world-class research and innovation that improves people's lives.

Our **Research and Innovation Strategic Delivery Plan** was launched in July, providing a 5-year roadmap for the expansion of our role as a regional and national centre for R&I .

MFT was awarded over £4.7m from National Institute for Health and Care Research (NIHR) to host the **GM Commercial Research Delivery Centre** over the next 7 years.

We piloted the use of DERM, an AI medical device, to support **early detection of skin cancer** with over 2000 patients so far benefiting from the service.

MFT joined a group of trusts engaging with the pilot for the use of the Federated Data Platform (FDP) aiming to connect healthcare across data systems and enable **more joined up, data-driven care.**

A patient at the MRI was the first person in the UK to receive **Chimeric Antigen Receptor T-cell** (CAR-T) treatment for the most severe form lupus.

MFT Charity

The Board of Directors is the Corporate Trustee to the MFT Charity (registration no 1049274) and has sole power to govern the financial and operating policies of the Charity so as to benefit from the Charity's activities for the Trust, its patients and its staff. The Charity is therefore considered to be a subsidiary of MFT and has been consolidated into the accounts in accordance with International Financial Reporting Standards. The accounts disclose the Trust's financial position alongside that of the Group, which is the Trust and the Charity combined. A separate set of accounts and annual report are prepared for the Charity to submit to the Charities Commission in line with the required deadlines.

Over the past year we have seen some incredible fundraising taking place in support of our family of hospitals. With the help of an army of supporters which includes individuals, companies, community groups and organisations our charity has raised £3.38m in 2024/25 from income and donations (see section 36 in the *Annual Accounts*).

Highlights of the year include 10 runners completing the iconic London Marathon whilst in the same month 25 supporters took on the Manchester Marathon, including one dressed as Bob the Builder! The very next month, our Team MFT runners were out in force again at this year's Great Manchester Run, in which more than 300 of our hospital colleagues took part in the impressive NHS blue wave.

Over the summer months, our fundraisers continued to clock up fundraising miles, with one dedicated supporter not only taking on the Three Peaks Challenge, but also cycling the distance between the Welsh, English and Scottish highest peaks, and completing it all in under 72 hours! Meanwhile a 17-strong team of cyclists embarked on the 300km Wild Atlantic Way Bike Ride across the west coast of Ireland, one staunch supporter swam the English Channel, and a group of primary school pupils cycled 10km by completing laps of their playground. Supporters took on the Manchester to Blackpool and Manchester to Paris bike rides, high school pupils took on the Altrincham 10K running event, and a grandfather hiked 76 miles from Shirebrook in Derbyshire to Skegness.

The trend continued into the autumn months with one fundraiser running from Sheffield to Manchester in a single day, another taking on the San Sebastian Half Marathon in Spain, 57 taking on the Manchester Half Marathon, and one brave supporter set herself the challenge of running 100km whilst gearing up for brain surgery.

As well as sporting activities, fundraisers also showed their support throughout the year by committing to corporate fundraising partnerships, raising money in lieu of gifts at family celebrations, organising bake sales, raffles, quizzes, sponsored silences and much more! One group of sixth form students organised a fusion fashion and arts show, one supporter completed a sponsored musicals-watch-a-thon, and one group of pupils from a residential care and education centre organised a talent show.

Seventy brave supporters took part in our Heroes at the Hyatt sponsored abseil, descending 19-storeys down the Hyatt Regency Hotel, based just a short distance from our Oxford Road Campus hospitals, whilst more than 300 supporters took part in our annual Lantern Walk, and 400 people joined us at our carol concert.

Other notable highlights of the year include Paramount Global's pledge to provide funding towards the creation of a new MediCinema to bring the therapeutic power of cinema to patients cared for in our Oxford Road Campus hospitals. Paramount Global made the announcement as part of its legacy to Manchester following the 2024 MTV Europe Music Awards which took place in our city. That was later followed by our Champions for Children Gala Dinner, delivered in partnership with Class of 92-backed charity Foundation 92, which took place in March. The event, attended by businesses from across the region, raised over £260,000 for children and young people cared for at Royal Manchester Children's Hospital, alongside Foundation 92's work to deliver sport and education to young people in the community.

Thanks to our donors we have also been able to provide rehabilitation equipment for our adult burn-injured patients, many of whom cannot access hospital gym facilities due to the need to isolate to reduce their risk of infection. Equipment now in place includes a static bike, treadmill, hand weights and yoga mats, enhancing engagement and experience for patients undergoing rehabilitation during long and difficult hospital stays.

Charitable support has also enabled younger patients to attend a residential activity camp which aims to rebuild confidence, increase self-esteem and support rehabilitation in burn-injured children and young people.

In September, we opened a new roof top in-patient play area at Royal Manchester Children's Hospital, made possible following a successful fundraising appeal led by young fundraisers Hughie and Freddie. Situated on the third floor of our children's hospital, the rooftop provides a crucial space for play, escape and fresh air, giving young patients the opportunity for a welcome break from the ward, whilst remaining within the safe confines of the hospital.

Following a three-year fundraising appeal, work began in December to build a state-of-the-art home for a national training programme for breast imaging specialists. The Academy, which will be located on our Wythenshawe Hospital site, will train 50 new imaging staff from apprentice level through to radiographers every year. The Academy will also increase breast screening capacity in Manchester by up to 13,000 appointments annually – helping more local women be seen for mammograms. The facility is set to open in late 2025.

Charitable support also enabled the refurbishment of the both the Playroom and Parent's Room in our Oncology Department at Royal Manchester Children's Hospital. The Playroom provides a more welcoming space alongside activities to keep young people distracted whilst their parents meet with

clinical teams. The Parent's Room provides parents with a place to take a welcome break from the ward, perhaps to meet with other parents or to make a hot drink or meal, whilst they stay with their child through lengthy hospital stays.

Thank you to everyone who has supported the Charity over the last year. Your commitment and generosity will continue to make a real and lasting difference to our patients – young and old, their families and our staff.

PERFORMANCE REPORT

Overview of our performance

Summary of our performance

MFT provides health and care services to communities across Manchester, Trafford and beyond, through our six Clinical Groups. We are also proud to be at the forefront of international health research and innovation, and to be a leading teaching and training Trust.

Throughout 2024/25, we have continued to focus their efforts on recovering performance across national standards for elective and urgent care whilst maintaining a focus on patient safety and the quality of care received by those using our services.

Demand on our urgent and emergency care services has remained high with, on average, c.1,400 patients are seen in our Emergency Departments every day. Despite this, we have improved our 4-hour performance to 74% of patients seen, treated and discharged within four hours during March 20225. This is an increase of over 6% when compared to March 2023/24, placing us among the most improved Trusts nationally.

To support our elective recovery, we have held a relentless focus on treating patients in a timely manner and virtually eliminating waits over 65 weeks. During 2024/25, we delivered on our target to treat over 50% of patients within 18 weeks and reduced the number waiting more than 65 weeks from 828 to just 36. We have also seen a 10.4% increase in 62-day cancer performance, rising from 49.7% in January last year to 60.1% this year. This improvement was achieved by daily grip on management of our waiting lists across all our Clinical Groups, together with collaborative working with other providers across Greater Manchester, giving greater choice for our patients and enabling them to be seen, and treated, quicker.

During the financial year ending 31st March 2025, MFT had an income of £3.091bn and expenditure of £3.088bn and, as such, delivered an adjusted financial performance surplus of £3.6m. This position reflects full delivery of the financial plan agreed with NHS Greater Manchester Integrated Care Board and NHS England. Further information regarding technical adjustments can be found in the *Analysis of our performance: Finance* section below.

Monitoring and managing risk

During 2024/25 the Trust retired its previous ‘Principal Risk’ approach and adopted an approach which supports the identification and management of Strategic Risk. Strategic Risks are defined as those risks that have the potential to directly affect the Trust’s ability to meets its strategic aims and objectives. These risks will require Trust-wide mitigation and may require changes to the operational plan for the Trust.

These risks are managed actively through a Strategic Risk Register and are used to contextualise assurance within the Board Assurance Framework. The Trust Risk Oversight Committee reviews all strategic risks bi-monthly, ensuring appropriate mitigation is in place and assuring its effectiveness. The Trust's Executive-led Management Committees provide operational oversight of Strategic risks, and the Board of Directors' Board sub-Committees monitor the Strategic risks relevant to their scope, contributing to the level of assurance associated with the delivery of the Trust's strategic aims.

As at the end of March 2025, the Trust's Strategic Risks were as follows:

- Implications of national restrictions on capital resource
- Delivering Financial Sustainability in medium term
- Cyber Security Risk
- Inability to provide a fully compliant estate relating to estates infrastructure and services and fully comply with statutory safety legislation
- Impact of under-delivery of our Annual Plans
- Delivery of Green Plan
- Inability to reduce health inequalities
- The clinical impact of the risk associated with under-delivery of Constitutional Standards
- Implementation of the patient safety learning framework
- Implementation of Greater Manchester Right Care Right Person Programme Phase 2
- Major Trauma
- Vascular Service Changes in GM
- Genomics capital investment impacts upon productivity
- Sustaining a safe and supportive work place culture
- Maximising the efficiency and effectiveness of workforce systems and processes
- Loss of NIHR award and funding for Applied Research Collaboration for Greater Manchester
- Safe disaggregation of complex services

More information about MFT's risk management process is available in the Annual Governance Statement in this report.

Further information about the Trust's performance can be found in the following sections and a summary of our achievements during the year can be found in the 'Introduction to MFT' chapter of this report.

Going concern disclosure

After making enquiries, the directors have a reasonable expectation that Manchester University NHS Foundation Trust has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the accounts, following the definition of going concern in the public sector adopted by HM Treasury's Financial Reporting Manual.

Supporting delivery of Greater Manchester Integrated Care Board's plans

The Greater Manchester Integrated Care Strategy sets out the plan to improve the health and wellbeing of the population including six 'Missions.' Below is each mission and a summary of MFT's contribution to their delivery in 2024/25.

Mission 1: Strengthening our Communities

- Our Hospital at Home service has continued to grow, providing an alternative to admission, supporting timely discharge and reducing pressure on inpatient beds.
- The newly established Citizen's Advice service has supported patients to access an estimated £800,000 in financial support available to them.
- We have supported improvements to the safety of housing, with over 200 referrals from our clinicians to the Manchester City Council damp and mould support service.

Mission 2: Helping people stay well and detecting illness earlier

- Community Blood Pressure Champions have completed over 1,500 checks helping identify patients with elevated blood pressure sooner.
- We have supported improvements to the safety of housing, with over 200 referrals from our clinicians to the Manchester City Council damp and mould support service.
- Exa-cell gene therapy is now available at Manchester Royal Infirmary and Royal Manchester Children's Hospital for people with Sickle Cell disease. This one-time treatment targets the root cause of the disease and trials have shown it to be a 'functional cure' in nearly all participants.
- We are the first centre outside London to offer ctDNA testing for lung cancer - this test offers a less invasive method to detect and monitor cancer earlier in the pathway.

Mission 3: Helping people get into, and stay in, good work

- Patients attending MSK and back pain clinics are voluntarily referred at various stages of their MSK pathway to employment support using a simple referral process. Referred patients are helped to access sources of specialist support to enter or maintain work.
- Two inclusive, in-person, recruitment events were held for the North Manchester CDC which aimed to recruit staff from the local area through a more inclusive application process. This resulted in 26 staff being employed all from North Manchester.
- We have continued to deliver a supported internship programme, which supports approximately 40 students aged 16-25 annually with special educational needs and disabilities to develop life skills and improve their employability.

Mission 4: Recovering core NHS and care services

- We have delivered on our target to treat over 50% of patients within 18 weeks and reduced the number waiting more than 65 weeks from 828 to just 36.
- For patients needing urgent and emergency care, we have improved our 4-hour performance to 74% of patients seen, treated and discharged within four hours during March 25. This is an increase of over 6% when compared to March last year, placing us among the most improved Trusts nationally.
- We have seen a 10.4% increase in 62-day cancer performance, rising from 49.7% in January last year to 63.3% this year.
- We achieved a 55% decrease in MRSA bacteraemia cases during 24/25 compared to the previous year, demonstrating significant progress in infection prevention and control. This still remains an area of focus for the Trust as our aim is to have no cases at all.
- We have seen a year-on-year reduction in Never Events.
- *Mission 5: Supporting our workforce and our carers*
- The Violence Prevention and Sexual Safety Policies and Sexual Safety Charter were launched, embedding our commitment to the physical and psychological safety of our colleagues and patients.
- We had the highest number of colleagues take part in the NHS Staff Survey to date, with 45% of colleagues responding, up from 39% in 2023, and 30% in 2022, and we saw improvements in results across all of our Clinical Groups from the previous year.
- Our Cultural Change Programme has engaged more than 5,000 colleagues, shaping the action we are now taking at Board level to improve the experience of working at MFT.

- Body-worn cameras were piloted in three of our Emergency Departments, with 65% of colleagues using them reporting that they feel safer at work

Mission 6: Achieving financial sustainability

- We delivered our £148 million Value for Patients programme in full, enabling us to deliver a breakeven position in the first year of our Financial Recovery Plan.
- We secured the much-needed investment to rebuild North Manchester General Hospital, which will provide state-of-the-art facilities and be a catalyst for growth in the North Manchester area.
- We are one of the first trusts in the country to stop using desflurane, an anaesthetic gas with a global warming impact 2,500 times greater than carbon dioxide. The reduction in our carbon footprint is equivalent to removing over 7,600 return flights from London to New York annually.
- Work began to make Trafford General Hospital the UK's first carbon net zero inpatient hospital, commencing the replacement process for gas-fired heating infrastructure with a modern, electrically powered air and water source heat pump system.

Analysis of our performance: Operational targets

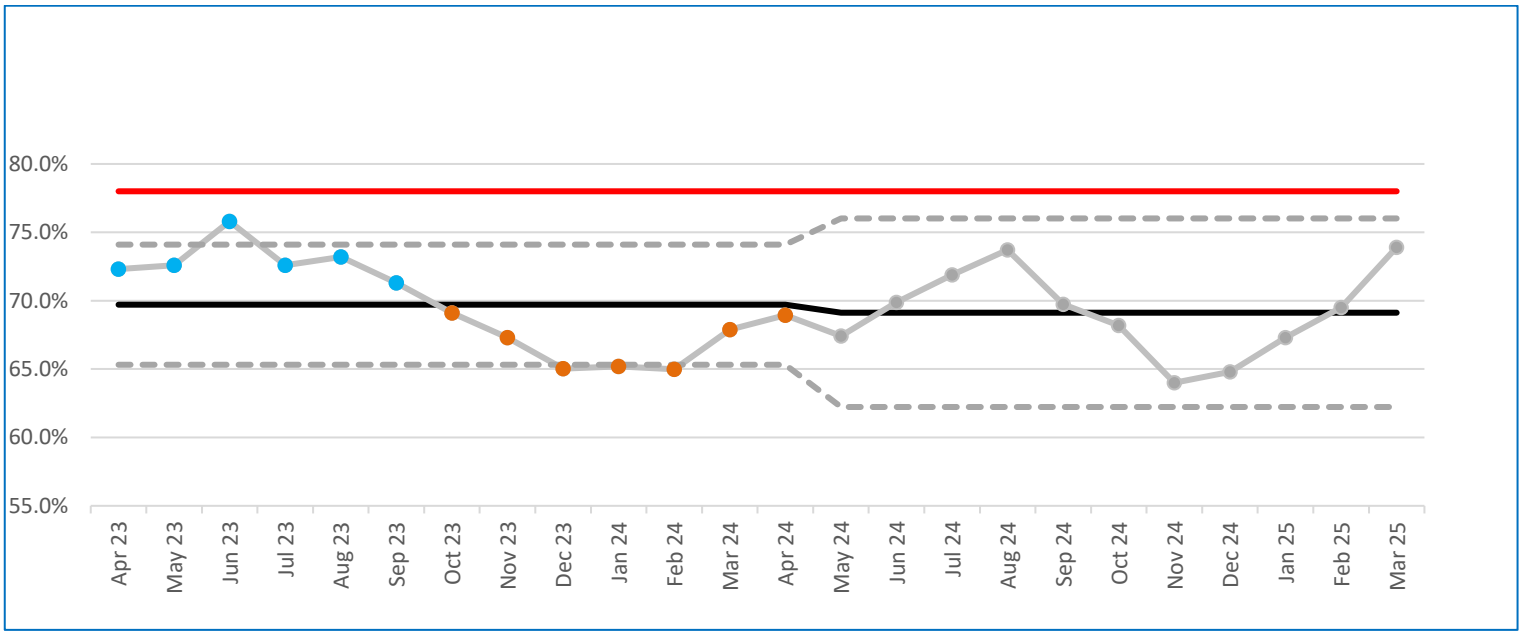
Urgent and emergency care

In 2024/25, we aimed to achieve a 78% performance for the 4-hour target across all types by March 2025 from our April 2024 position of 68%. In March 2025, performance was 73.9% against this ambition, representing a 6 percentage point improvement on the Trust's March 2024 position, meaning nearly 3,000 more patients were seen within 4 hours and one of the most improved trusts nationally. The number of patients waiting over 12 hours in our emergency departments for admission continued to reduce this year, reaching 3.2% of all admissions by March 2025, placing MFT in the top quartile nationally on this measure. In addition, our Urgent Treatment Centres across MFT improved by 3% compared to March 2024 to 95.6% of all patients attending being seen within 4 hours compared to March 24.

Ambulance handover remained a priority across the Trust, in line with our safety and quality ambitions and national guidance. Performance against the 15-minute standard was 52.5% in March 2025 against the 65% standard. All MFT sites met the improvement ambitions set by the North West Ambulance Service to improve regional ambulance performance, with average handover time of 15 minutes at North Manchester, 18 minutes at Wythenshawe and 20 minutes at the Manchester Royal Infirmary.

Looking ahead to 2025/26, we remain focused on achieving the national ambition of 78%, building on the momentum gained in 2024/25. We are seeking to improve ambulance handover times by an average of 30 seconds across all sites, and to reduce patient waits over 12 hours to fewer than 2% of all admissions. We aim to achieve this through our Care Closer to Home Programme, which is a system-wide programme focusing on ensuring patients receive the care they need in the most appropriate setting, including community or primary care settings, as well as aiming to reduce the time patients spend in our hospitals.

Figure 1: Performance against the 4-hour standard



Elective Care

This year, the Trust remained focussed on eliminating the longest waits for planned care. The March month end position reported 33 patients waiting over 65-week waits, of which 23 patients were waiting for a corneal graft tissue, where there is a national shortage of graft tissue. This compares to a position of 560 patients in March 2024 and continuing to eradicate the longest waits for planned treatment is a critical focus for 2025/26.

Alongside the longest waits, the Trust has renewed focus on achievement of the 18-week standard for referral to treatment, where performance is low compared to the NHS average. In March 2025, the reported position was 51.5%, compared to a position of 47.5% in March 2024 and a Trust plan to achieve 60% by March 2026, and 92% by March 2029.

To support this ambition, we have recently launched our refreshed elective improvement programme which sets out how we plan to reduce our waiting times for elective care, in turn improving the quality of our services and the experience of those who use them.

There is already a significant amount of work happening to improve how we deliver planned care and reduce waiting times – from streamlining processes and redesigning patient pathways to introducing new digital tools. The programme builds on this excellent work and will help us to deliver care more efficiently and effectively.

Figure 2: Patients waiting over 65 weeks for elective care

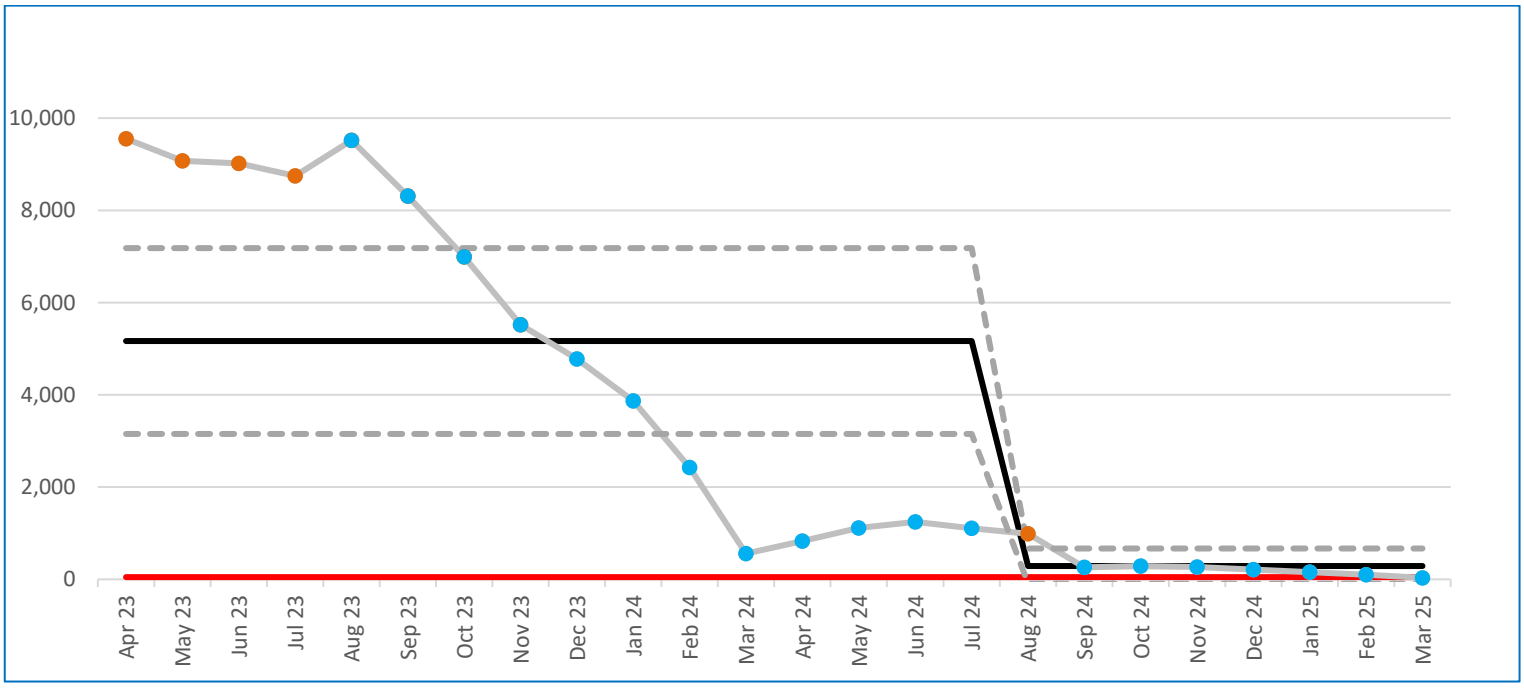
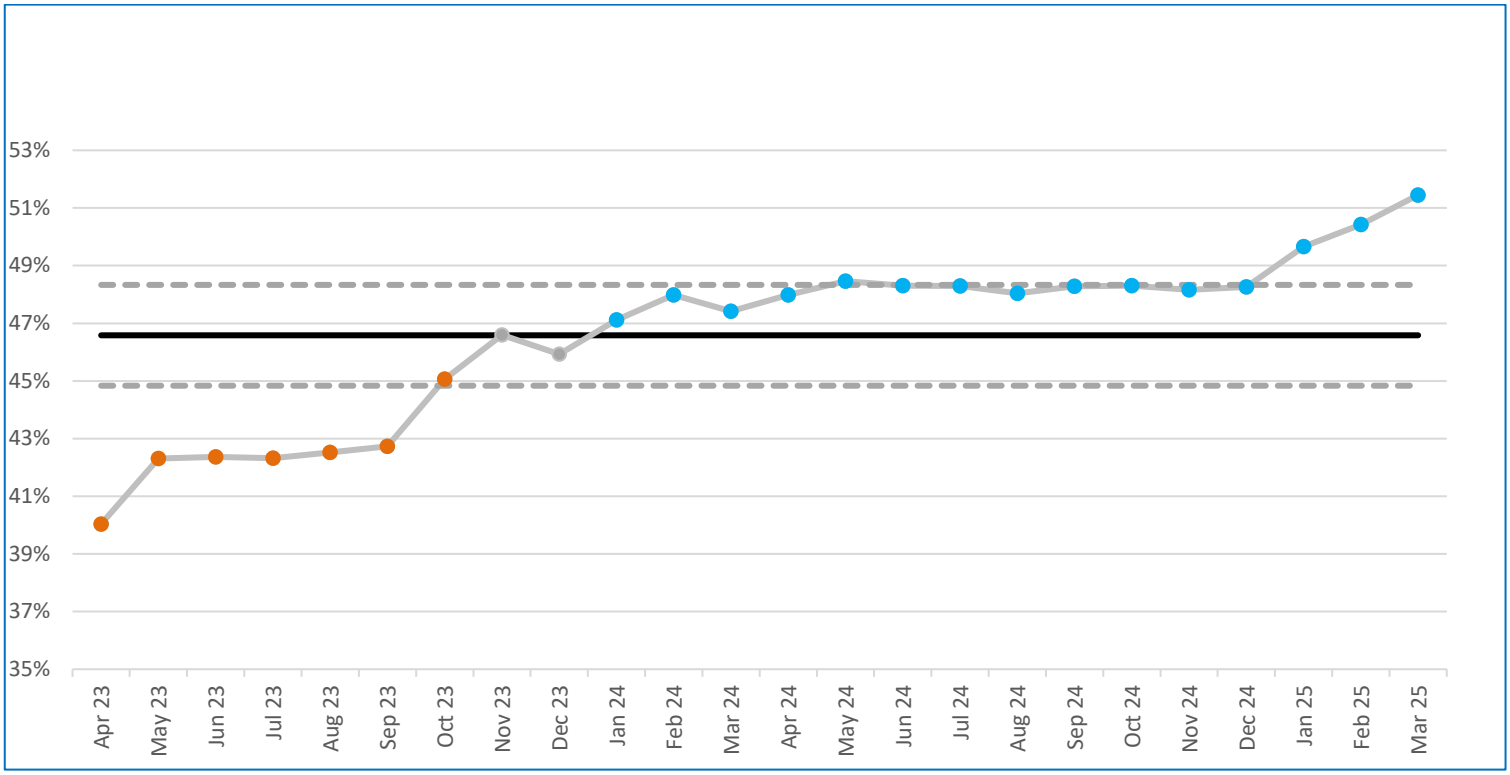


Figure 3: Performance against the 18-week referral to treatment standard



Cancer Care

This year, the Trust has focussed on sustaining improvements made in 2024/25 to the number of patients in the 62-day cancer backlog (who have waited over 62 days for their first cancer treatment), as well as improving performance in the Faster Diagnosis and 62-day treatment standards.

At the end of March 2025, the number of cancer patients waiting over 62 days for treatment was 209 patients, compared to 241 in March 2024.

The latest data available for both the Faster Diagnosis Standard (FDS) and cancer 62-day standard is for February. For FDS, performance was 88.5%, and for the 62-day standard, performance was 63.3%. This represents an improvement from delivery in the same month last year, when 62-day performance was 43%. Lower performance in the urology, head and neck and lower GI tumour groups is a continued area of focus, with all three tumour groups having improvement plans in place being delivered through the Trust cancer collaborative, as well as additional capacity initiatives in place supported by the GM Cancer Alliance.

In 2025/26, the Trust aims to achieve 75% against the 62-day standard, and 80% against the FDS standard, with continued focus on improving diagnostic pathways to expedite identification and treatment of cancer patients.

Figure 4a: Patients waiting over 62 days for cancer treatment

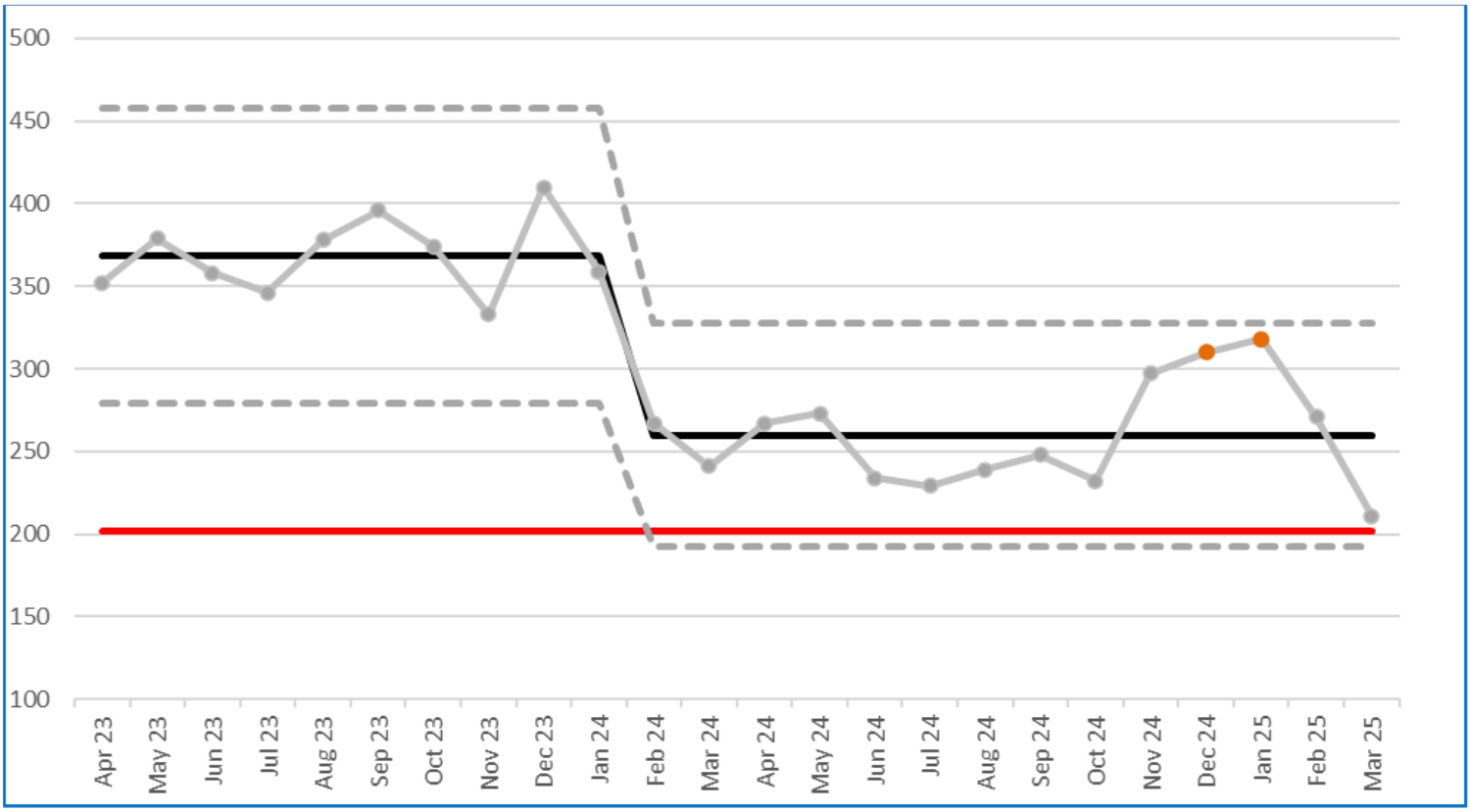


Figure 4b: *Performance against the 62 day cancer standard*

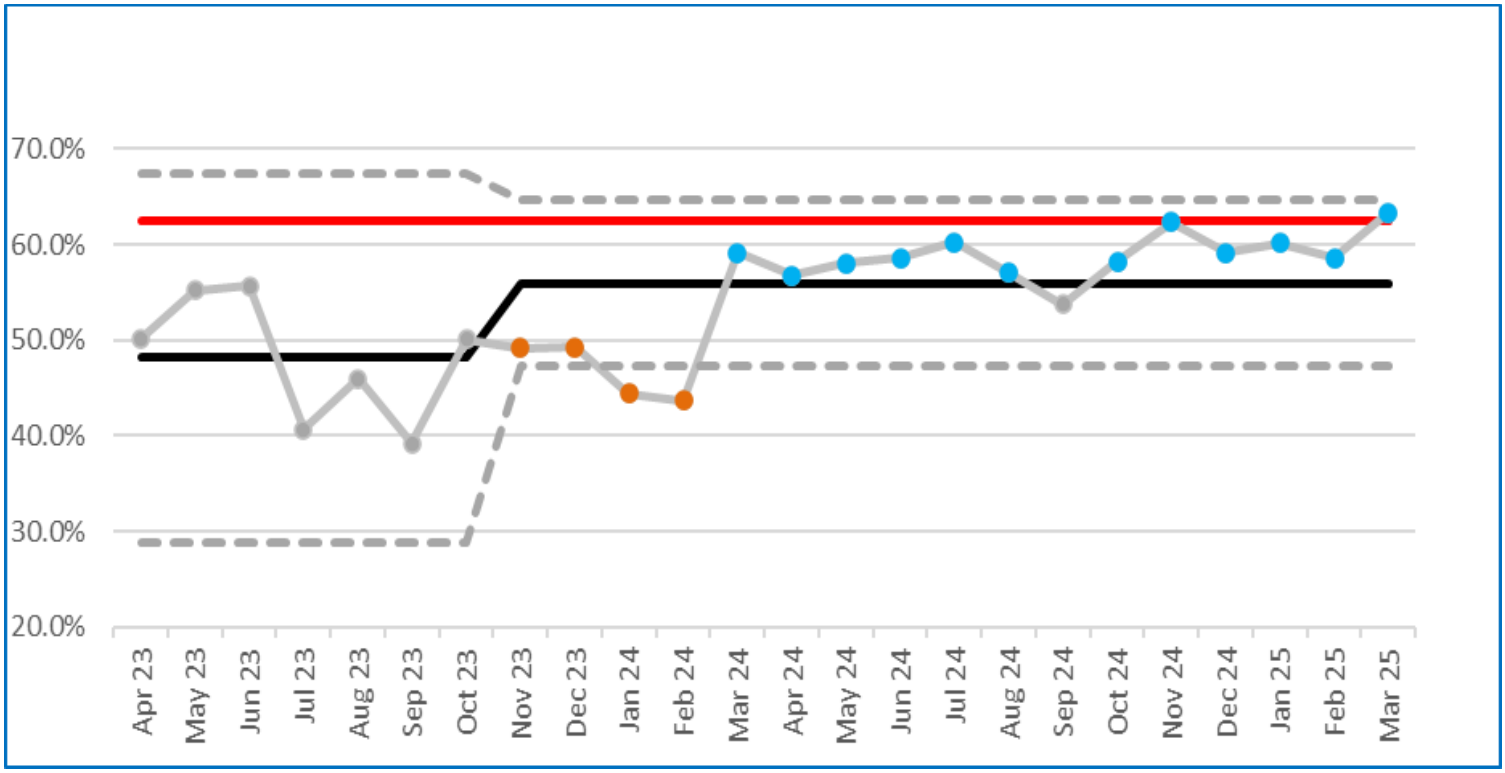
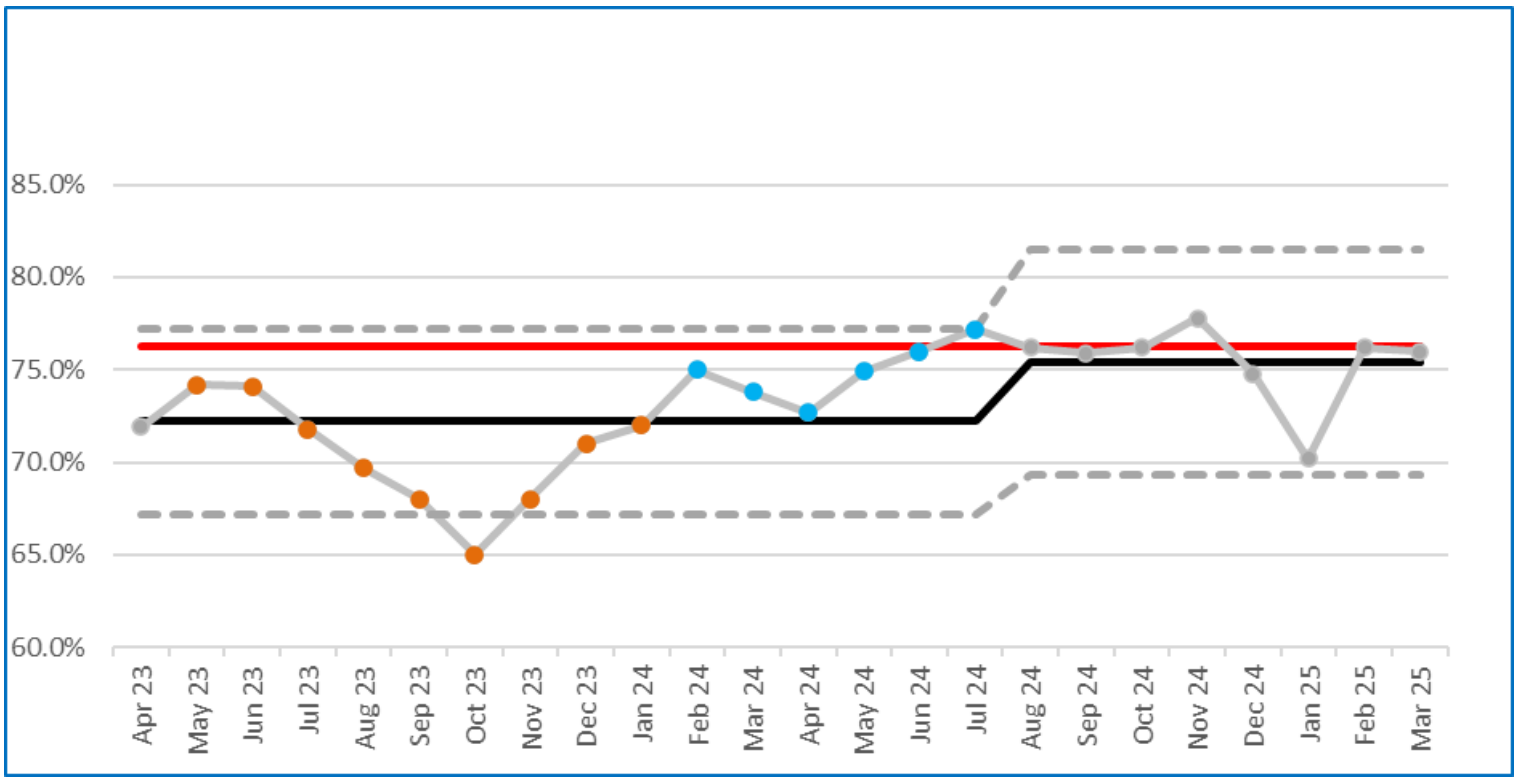


Figure 4c: Performance against the Faster Diagnosis cancer standard

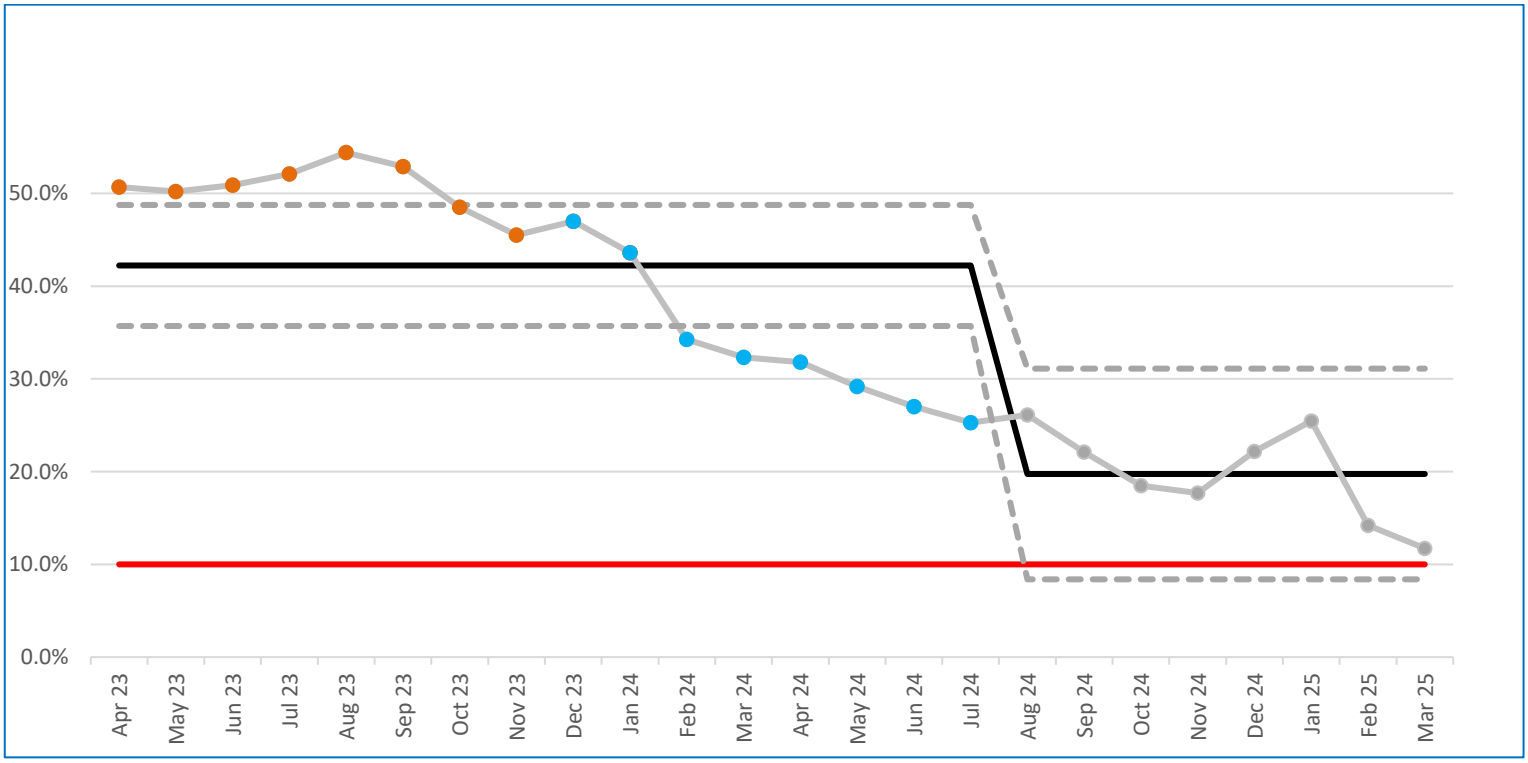


Diagnostics

Performance at the end of March 2025 across all reportable diagnostic modalities was 11.7% of patients waiting over 6 weeks for a diagnostic test, against a plan of 10%. The position in March 2024 was 33%, representing a 21 percentage point improvement made throughout the year, and meaning that 7,000 fewer patients are waiting over 6 weeks for their test and making us the most improved Trust for diagnostic waits nationally. Across the year, 5% more tests were undertaken compared to the prior year, in order to support waiting times reduction and to meet increases in demand seen for certain modalities.

In 2025/26, the Trust's focus is on maintaining improvements in waits for routine diagnostics, with an additional focus on further improving waits for cancer tests and those diagnostics required to enable planned treatment. Despite significant improvement overall, there remain longer waits for more complex diagnostics and for children's and young people diagnostics, where improvement plans are in place to reduce waits in this financial year by developing alternatives to general anaesthetic for some modalities, and working with referrers to reduce demand where clinically appropriate to do so.

Figure 5: Diagnostic 6 week performance



At each meeting of the Boad of Directors, an Integrated Performance Report is discussed which provides an up-to-date position against all the metrics the Board of Directors monitor, including those above. The Integrated Performance Report can be found within our Board papers for each meeting which can be found here.

Analysis of our performance: Finance

During the financial year ended 31st March 2025, after making adjustments, as required by NHSE to determine the Provider System performance measure, MFT had an income of £3.091bn, expenditure of £3.026bn, and, as such, delivered an adjusted financial performance surplus of £3.6m. This position reflects full delivery of the financial plan agreed with NHS Greater Manchester Integrated Care Board and NHS England. These figures are reconciled to the annual accounts at the end of this report, in the table below.

	Statement of Comprehensive Income and Expenditure	Adjustment	Adjusted Provider System Performance	Adjustment Notes
Income	£3,098bn	(£6,715m)	**£3,091bn**	Donations/Grants
Pay	(£1,902bn)		**(£1,902bn)**	
Non-Pay	(£1,160bn)	£36,695m	**(£1,124bn)**	Impairments/depreciation on donated and government granted assets
Non-Operating items	(£52,601m)	(£8,776m)	**(£61,377m)**	Removal of PFI revenue costs on an IFRS 16 basis then add back PFI revenue costs on a UK GAAP basis
Surplus/(Deficit)	**(£17,562m)**	**£21,204m**	**£3,642bn**	

When we consider the statutory financial accounts for MFT, the Trust's financial outturn for the year to 31st March 2025, including those items that are excluded from our control total by NHS England, was a deficit of £17.6m (2023/24 £83.9m deficit). This includes the following items which are not considered by NHS England in their assessment of our financial performance against our control total.

The statutory reported deficit includes:

- £35.0m (2023/24 £38.2m) of impairment charges.
- £8.8m benefit from technical adjustments relating to accounting for the Trust's PFI liabilities under IFRS 16 and adjusting this to a UK GAAP basis for the first time in 2024/25 (2023/24 £46.0m charges reflecting the impact of adopting IFRS 16 for the first time in 2023/24).
- £5.0m benefit (2023/24 £0.2m charge) relating to donated and granted asset depreciation/income.

The NHSE financial regime for 2024/25 continued to focus on elective activity, reducing waiting lists and the continued drive to prevent unnecessary hospital admissions. Elective recovery fund (ERF) payment arrangements continued to operate.

During the year to 31st March 2025, the Trust delivered £148.3m of waste reduction against a plan of £148.0m.

In 2024/25, capital schemes amounted to £114m (including £6.7m from donated and granted assets and £13.1m on assets capitalised as Right of Use Assets under the leasing standard, IFRS 16), of which £94.1m was on buildings, £16.9m was invested in new equipment, and £3.1m on information technology.

The Board has approved a Financial Plan for 2025/26 with a breakeven position. We are developing an ambitious 'Value for Patients' programme of £165.8m for the year to support the productivity and efficiency improvements required to deliver this.

The Trust's cash balance at 31st March 2025 was £60.5m (£133.7m at 31st March 2024). This reflects a significant decrease in cash during 2024/25. The cash balance is expected to continue to be challenged in 2025/26 and future years, as required investment in Trust estate and other assets continues along with the need to deliver the Value for Patients Programme for the year ahead.

The Trust has complied with the cost allocation and charging guidance issued by HM Treasury.

Important events after the financial year end (2025/26)

There were no events following the Statement of Financial Position date, either requiring disclosure, or resulting in a change to the financial statements of the Trust.

Analysis of our performance: Quality of services

All NHS providers in England have a statutory duty to be open and transparent about the quality of the services they deliver by producing an annual Quality Account. The quality of the services is measured by looking at patient safety, the effectiveness of treatments patients receive, and patient feedback about the care provided.

The Quality Account aims to drive quality improvement within the NHS and increase public accountability. This is done by getting NHS organisations to review their performance over the previous year, identify areas for improvement and publish that information, along with a commitment about how those improvements will be made over the next year. The public can view our Quality Account on the Trust's website www.mft.nhs.uk.

Care Quality Commission

MFT is required to register with the Care Quality Commission (CQC) and its current registration status is fully registered with no conditions. MFT has had no conditions on its registration and has not participated in any CQC investigations, reviews, or inspections in the reporting year. The CQC did not take enforcement action against MFT during 2024/25.

The Trust continues to work closely with all external regulators and inspection bodies and will use regulatory findings to make improvements where needed and as an assurance of quality.

Analysis of our performance: Health inequalities and equality of service delivery

Health inequalities occur when avoidable differences in health outcomes exist between different population groups. For example life expectancy between the high and lowest income areas in Greater Manchester varies by more than 10 years. This health gap is even higher when you compare life expectancy across smaller areas e.g. street or neighbourhood level.

MFT has been prioritising work to reduce the health gap, emphasized through the focus on this important topic in MFTs new group strategy and a number of key priorities for this work:

- Embedding Equity into service delivery (adapting services to meet the needs of patients) and a focus on improving the social determinants of health
- Integrating care around the needs of communities
- Focus on improving staff health and wellbeing
- Maximising the value MFT delivers for our communities through employment and supporting the local economy.

During 2024/25 these priorities have been embedded within MFT's organisational strategy with work to reduce the health gap and prevent ill health underpinning Strategic Aim 1: *Work with partners to help people live longer, healthier lives.* Examples of programmes of work delivered during 2024/25 to address health inequalities are below.

Embedding Citizens Advice within Services

During 2024/25 MFT started to offer Citizens Advice services at Wythenshawe hospital (June 2024), MRI (March 2025) and community children's services to add to the existing offers at NMGH and RMCH. This work has been possible thanks to support from our hospital charities and grants from the Rise Framework and Eric Wright Trust.

So far, the offers at the four sites have returned over £800k to patients in financial benefits, helping with child support or universal credit for example. The advisors have also supported a number of people to avoid homeless through timely advice.

Health Literacy

During 2024, MFT launched a programme of work to become a Health Literate Organisation, focusing on how, as a provider, we can improve communication with patients. Since its launch more than 1,000 staff have been trained on techniques to improve communication and a number of patient leaflets and letters have been changed to improve readability.

MFT's progress on this agenda was recognised at a national webinar on health inequalities hosted by NHS Providers during December 2024 where MFT's work on health literacy was featured as a positive case study.

MSK and WorkWell – Employment Support in Care Pathways

In June 2024, working with Manchester City Council Employment and Growth Team and The Growth Company, MFT set up a referral pathway from Musculoskeletal services for employment advice. This started well with multiple referrals contributing to positive outcomes for patients. As a result MFT, partnering with Manchester Council, successfully applied for over £400k of WorkWell grant funding to recruit and place dedicated employment advisors within the Musculoskeletal pathway.

The offer will be rigorously evaluated to inform the longer-term approach to embedding employment advice and other services within MFT care pathways. A further grant has been made available for 2025 to expand this offer to other services beyond MSK.

Population Health Management

Neighbourhood-based initiatives focused on health improvement, including bowel cancer screening uptake and hypertension identification, continued during 24/25. This work utilises local data to help identify and work with communities with the highest need. An evaluation approach has been developed during the year that will ensure consistency of data collection for each initiative, leading to robust evaluation of projects for the year ahead.

Damp and Mould Pathway

Working in partnership with Manchester Council's housing team, a referral pathway has been developed for families who attend MFT children's health services in Manchester who are experiencing damp and mould in the home. MFT clinicians discuss the housing situation with a patient and offer them a referral to the housing team if damp and mould is a problem. The housing team at Manchester Council then work with the private or social landlord to address the issue or support the homeowner to do so. Over 200 referrals have been made to date with positive outcomes for patients.

Participation and Co-Design

Representative patient and resident participation in MFTs service development work and decision making is key to reducing inequalities, ensuring that decisions reflect the needs of less heard groups. During 2024/25 improving how MFT involves public and patients in our work has been a key focus. The patient experience team have set up the Bee Involved Network to provide a structure for participation. This has been supported by the development of a "Working with People and Communities Toolkit" for MFTs workforce, supported by a series of training events, to help teams do participation work well.

Race and Health Event

MFT held an event in November 2024 focusing on MFTs contribution to improving the health of Black residents in Manchester. The event was well represented by community partners and a number of actions resulted which now form part of a Race and Health action plan for MFT. A key aspect of the event and the subsequent action plan was the launch of the “Working with People and Communities Toolkit” referenced above.

Similar events are planned for 2025 to raise awareness of the inequalities experienced by other marginalised groups and inform the actions that MFT can take to improve care for those residents.

Poverty Proofing

Maternity services at North Manchester worked with Children North East to carry out a poverty proofing exercise. Through talking to and engaging with patients, this aimed to understand barriers to accessing maternity services for families living in poverty.

Over 100 patients were engaged by the team and the work led to a range of findings and recommendations which are now being taken forward within the Specialist Hospitals Clinical Group to improve access.

Figure 11: Health Inequalities metrics

Metric	Demographic	2024/25	*2023/24*
Missed Appointment (Did Not Attend) Rates for outpatient appointments	**MFT average**	**8.7%**	***8.6%***
	Most deprived	11.6%	*11.2%*
	Least deprived	4.3%	*4.1%*
	White British	7.7%	*7.7%*
	Minority ethnic group	10.1%	*9.8%*
Urgent Care 4-hour performance (unadjusted)	**MFT average**	**78.3%**	***68.2%***
	Most deprived	77.5%	*65.5%*
	Least deprived	77.6%	*64.9%*
	White British	75.6%	*64.1%*
	Minority ethnic group	80.6%	*76.1%*
Care pathways closed at 52 weeks or more	**MFT average**	**16.5%**	***21.5%***
	Most deprived	16.9%	*22.1%*
	Least deprived	15.2%	*20.1%*
	White British	15.9%	*21.2%*
	Minority ethnic group	17.5%	*21.8%*

Metric	Demographic	2024/25	*2023/24*
Elective Recovery (Average monthly activity)	**Average monthly activity**	*21,457*	*22,565*
	Over 18s	*18,208*	*19,607*
	Under 18s	*3,249*	*2,958*
	Most deprived 20% population	*8,125*	*8,659*
	Least deprived 20%	*2736*	*2790*
	White ethnicity	*12,450*	*13,733*
	Minority ethnic group	*6,166*	*6,785*
	Unknown ethnicity	*2,841*	*2,046*
Emergency Admissions for U18s	**Average monthly activity**	*2,422*	*1,335*
	Most deprived 20% population	*1,179*	*661*
	Least deprived 20%	*199*	*107*
	White British	*989*	*635*
	Minority ethnic group	*704*	*556*
	Unknown ethnicity	*729*	*144*
Surgery for Dental Extractions for <10s	**Extractions during the year**	1344	*1046*
	Most deprived 20% population	830	*624*
	Least deprived 20%	88	*61*
	White British	461	*379*
	Minority ethnic group	578	*417*
	Unknown ethnicity	305	*250*
Smoking Cessation Referrals	All Patients	4,703	

Analysis of our performance: Sustainability

This financial year marks the final year in the current three-year Green Plan. The refreshed iteration, *"Green Plan 2 Net Zero"*, will be launched in summer 2025.Highlights of this year's programme include:

- Further substantial carbon reductions have been achieved from the full decommissioning of pure nitrous oxide manifolds at every acute site. Work started at Wythenshawe Hospital in November 2022, and Oxford Road Campus was the final site to complete the process in August 2024. Nitrous oxide purchasing patterns and usage now mirror clinical needs much more closely. The move to mobile cannisters has significantly reduced waste and achieved the largest carbon savings from a single project throughout the first Green Plan period.
- MFT has been awarded significant funds for energy infrastructure improvement during 2025/26, totalling over £22 million. The different schemes span multiple sites and measures include LED light upgrades, solar panels, heat pumps, and building management systems, as well as investing in Trafford General Hospital to create the UK's first retrofitted net-zero acute hospital. The source of this funding includes the NHS Energy Efficiency Fund, Great British Energy solar scheme, and the Public Sector Decarbonisation Scheme.
- The second annual Sustainable MFT conference was held in March to celebrate the successes of staff-led sustainable action and promote the new Green Plan. Kathy Cowell, our Group Chairman and Net Zero Board Lead, attended, and Dr Fiona Adshead, Chair of the Sustainable Healthcare Coalition, joined us as the keynote speaker. Both celebrated the accomplishments to date and emphasised essential opportunities and required actions to further integrate sustainability within care pathways.

Task Force on Climate-Related Financial Disclosures (TFCD)

In line with all NHS bodies, TFCD disclosures will be included in MFT sustainability annual reporting in a phased approach from 2023/24 to 2025/26. For 2024/25, the disclosure requirements include the governance, risk management, and metrics and targets pillars. The disclosures are provided below and will also be detailed in our new Green Plan 2025-2030 which can be cross referenced once published.

Governance: The MFT Green Plan lays out the governance structure and accountability of climate-related issues, and this structure will be updated in Green Plan 2 Net Zero. The Trust Board of Directors has oversight through two main avenues, as represented in Figure 12 below.

Figure 12: Governance for climate-related issues

The Sustainability Policy defines staff responsibility to address the ten areas of focus in their area of work, with specific management staff roles and responsibilities:

- The Green Plan Oversight Group (GPOG), established in 2022, is chaired by the Chief Executive of the Wythenshawe, Trafford, Withington & Altrincham (WTWA) Hospitals Clinical Group. The group has hospital and trust-level senior representation to provide leadership for strategically significant sustainability initiatives. The GPOG meet quarterly to review the trust-level quarterly carbon footprint and update on strategic projects.
- Clinical Group Chief Executives and Directorate Managers are responsible to the GPOG for ensuring the effective implementation of major sustainability initiatives and adherence to the Sustainability Policy in their hospital area.
- Ward Managers and Heads of Department are responsible for ensuring policy implementation and compliance at a local ward level (or equivalent).
- The Sustainability Steering Group (SSG) is a multidisciplinary group of Trust subject matter experts, who meet quarterly to evaluate and monitor operational progress against the Green Plan targets.
- Service-level Sustainability Leads have local strategic and operational oversight of specific sustainability opportunities relating to a particular function, department, or service unit of the Trust.

Risk Management

Climate-related risks are managed through the standard Trust risk management process, linking directly to the Green Plan which encompasses the full scope of required action. The Trust mitigates climate-related risk through reducing our carbon impact and adapting to climate change, both managed through the action plan linked to delivering the Green Plan. Management of these risks is led by the Sustainability Team, with the Board informed via quarterly updates and an annual Green Plan progress report.

Risks present on the risk register pertain to:

- Without strategic leadership and staff engagement throughout MFT, we will be unable to deliver the ambitions within the Green Plan resulting in damage to reputation, and contributing to climate change. This is classified as a strategic risk, with awareness and mitigation of risk reviewed at the highest seniority in the organisation. Reviewed bimonthly, owned by the Joint Chief Medical Officer and Chair of the Population Health Management Committee.
- If we do not adapt to climate change, including extreme weather, our service continuity, critical infrastructure, and supply chain could be affected to the extent of critical shortages and pressure on services. This risk is reviewed biannually, owned by the Associate Director of Sustainability and Director of Estates and Facilities. Mitigation of this risk will be further managed through adoption of the NHS Climate Adaptation Maturity Framework from 2025.

Metrics

Disclosure of scope 1, 2 and 3 carbon emissions is not yet mandatory for NHS bodies, however it is considered best practice. MFT currently measures scope 1, 2 and 3 emissions quarterly and reports annually, distinguishing the Carbon Footprint and Carbon Footprint Plus in line with the 'Delivering a Net Zero NHS' Report. These metrics relate directly to the overarching ambitions of the Green Plan. Further metrics for actions related to the areas of focus are reviewed annually in the MFT Annual Sustainability Report.

2024/25 Carbon Footprint Summary

All components of the Carbon Footprint and Carbon Footprint Plus have been calculated with the best available data at the time of writing. The exact figures are subject to slight change in the standalone Sustainability Annual Report with the availability of more accurate data.

MFT's Carbon Footprint (the emissions we directly control) has reduced by 3% since 2023/24 to approximately 73,296 tCO_2e, Figure 2.

- Energy remains the largest contributor, responsible for 87% of the carbon footprint. The electricity footprint has increased slightly in line with increased consumption for the electrification of heat across the trust, and no change in the carbon intensity of the national grid. In the longer term as the national grid continues to decarbonise, this electrification will help to realise significant decarbonisation opportunities.

- The largest carbon savings were achieved from the reduction in use of pure Nitrous Oxide as a result of further decommissioning of nitrous oxide manifolds at multiple hospital sites. The anaesthetic and medical gases footprint is 1,573 tCO_2e less than last financial year, and 5,704 tCO_2e less than baseline year 2019/20 (19% reduction and 46% reduction respectively). There

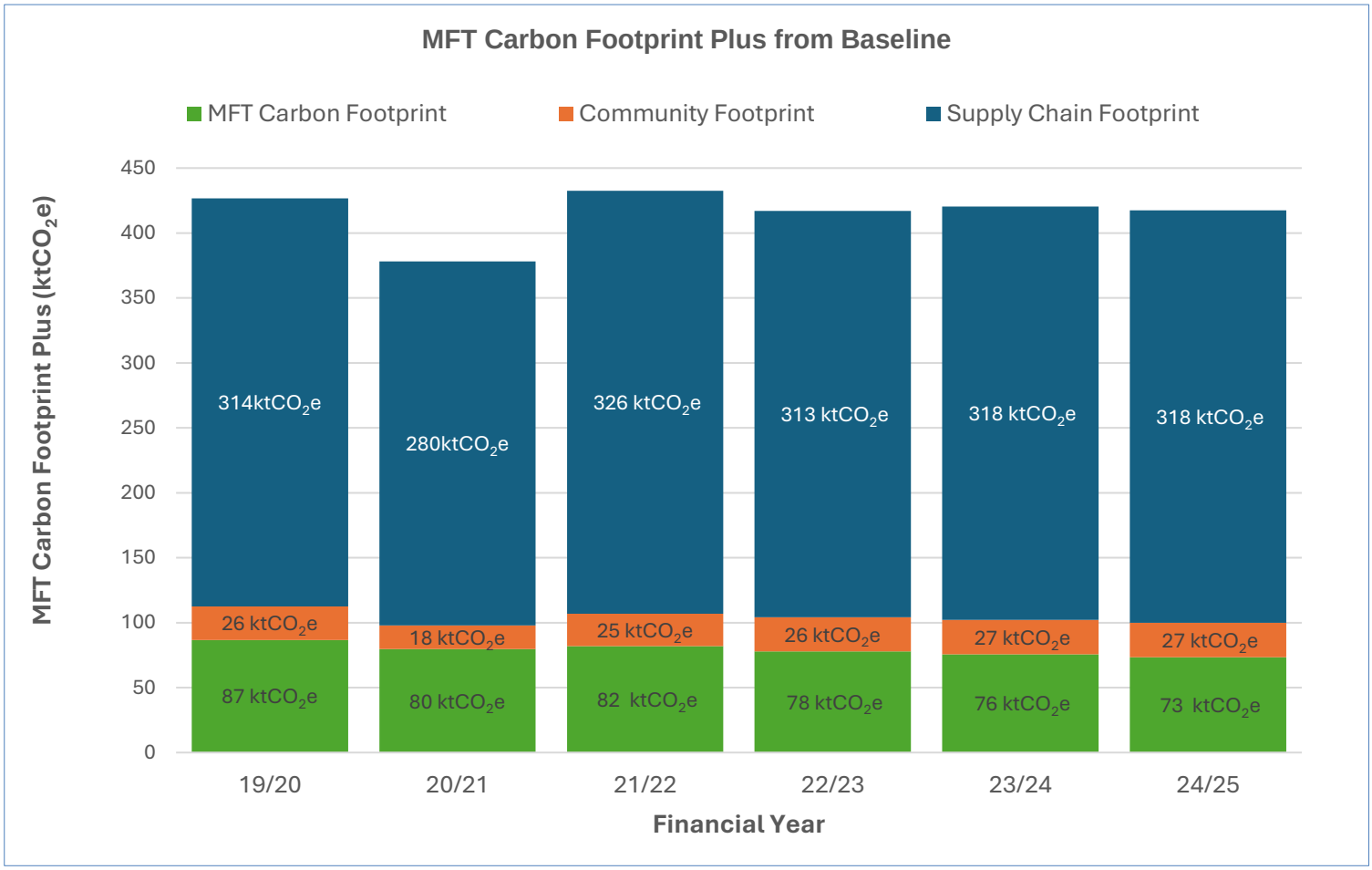
was also an overall reduction in the number of inhalers issued, leading to a carbon reduction of 153 tCO_2e.

- Overall waste tonnage has increased by 1%, but a combination of better clinical waste segregation to tiger waste, and a change in carbon factor of general domestic recycling has led to a carbon reduction of 16% compared to last financial year (saving 255 tCO_2e).
- The overall total business travel distance has remained similar to the previous financial year, however a change in the carbon factors for air travel have led to a carbon saving of 178 tCO_2e. Business travel via car remains the largest proportion of distance and carbon emissions.

The MFT Carbon Footprint Plus is 417,427 tCO_2e.

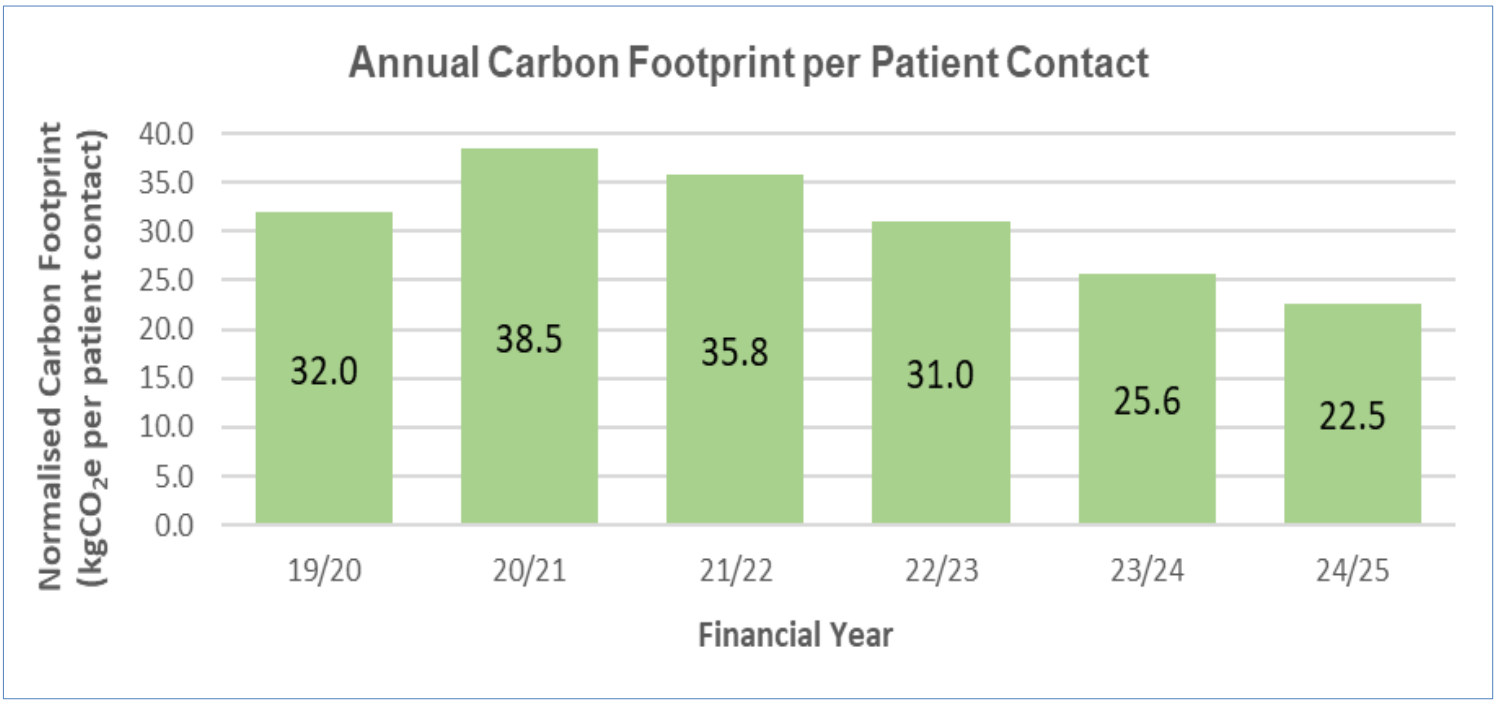
- The largest contributor is the Supply Chain footprint, which is 76% of the Carbon Footprint Plus. The categories of spend with the highest associated carbon are construction, medical instruments and equipment, and business services.
- The carbon footprint plus from baseline year 2019/20 can be seen in the chart below, however, the methodology to calculate the supply chain element is not designed for year-on-year comparison, but rather to demonstrate scale.

Figure 13: MFT Carbon Footprint



The number of patient contacts in 2024/25 increased by 10% and associated carbon emissions per patient contact have decreased for the fourth consecutive year (now 22.5 kgCO_2e compared to 25.6 kgCO_2e in 2023/24). This improvement demonstrates that resources are being used more efficiently as shown in the Figure 14 below.

Figure 14: Annual carbon footprint per patient contact



MFT Carbon Footprint Projections

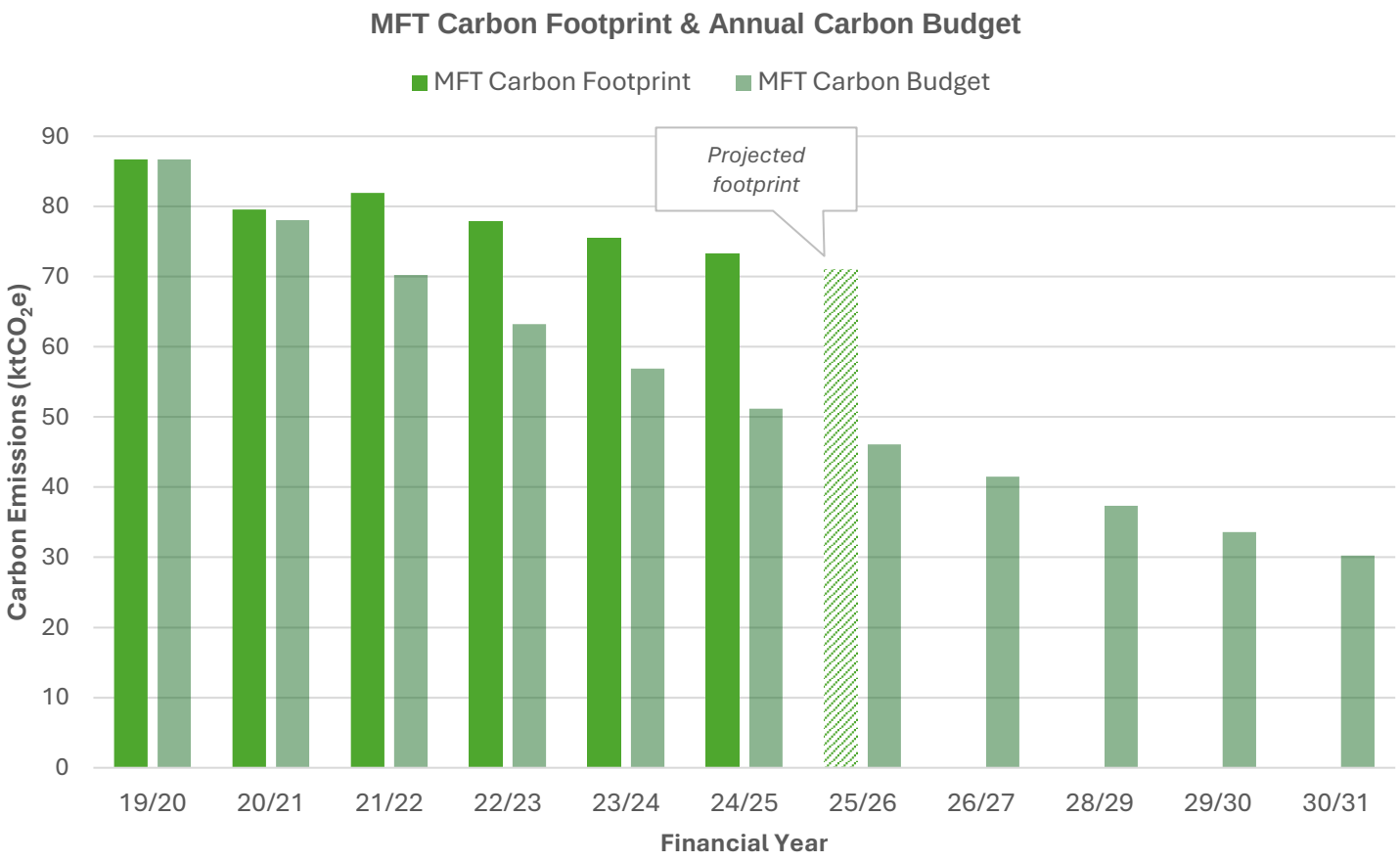
The carbon budget specifically relates to those emissions we directly control, the Carbon Footprint, and the budget requires an ambitious 10% year-on-year carbon reduction, in line with the Greater Manchester Combined Authority target. The first interim carbon budget spans our baseline year to the end of the existing Green Plan (2019/20 - 2024/25).

The Carbon Footprint has exceeded our annual target for a fifth consecutive year. Throughout our first interim budget, we have emitted an additional 68,700 tCO_2e beyond our budgeted emissions. Projected emissions for 2025/26 indicate a decrease of approximately 2,300 tCO_2e (or 3% reduction) compared to the 2024/25 Carbon Footprint. This projected reduction is based on known projects including a full year of the carbon reductions associated with decommissioning of nitrous oxide manifolds, further LED upgrades, decarbonisation of the national electricity grid, and continued waste-related savings from better segregation and the roll out of reusable sharps. This rate of reduction falls far short of our carbon budget trajectory.

Whilst we remain focused on delivering net zero for our Carbon Footprint by 2038, further work is required to understand how the current overshoot affects our longer-term carbon budget, and which activities can

be accelerated. The budget overspend at MFT mirrors the wider context of large organisations across Greater Manchester Combined Authority, where emissions are consistently and significantly exceeding the region's carbon budget. Th chart below includes a projection of emissions for the financial year 2025/26 based on known projects.

Figure 15: MFT carbon footprint and annual carbon budget



Progress in Thematic Areas

Sustainable Models of Care: The Hospital@Home pathway expanded, with over 57,000 bed days in 2024/25 delivered in lower carbon home settings. The Trafford Elective Surgery Hub has been a pilot location for researchers creating a sustainability framework. Funded by the Small Business Research Initiative (SBRI), the framework will be used to assess the environmental impact of elective surgery hubs, with the focus to date being on energy and waste. In January 2025, the Sustainability Team launched the "Time to Act for Greener Theatres" campaign, targeting theatre teams to support quality improvement work and assess the carbon impact of existing improvements.

***Digital Transformation*:** Patient self-scheduling has been implemented across several specialities at MFT, drastically reducing the waiting list times and 'did-not-attend' rate and helping to reduce the carbon footprint per patient contact through efficiency gains. 18 million sheets of paper have been saved since the go live of HIVE, and MyMFT is due to go paperless by default, further reducing paper use. The "Ordering

Wisely" project was launched during 2024/25, creating both soft and hard stops in HIVE to reduce the unnecessary over-ordering of lab tests, medication and imaging.

***Supply Chain & Procurement*:** An average return rate of 24% has been sustained throughout 2024/25 for the Walking Aid Reuse scheme, saving approximately 84 tCO_2e and £34,300. Through the award-winning internal reuse community, we have repurposed 340 items of furniture, IT equipment, or office stationery, and over 10,000 individual items of PPE, avoiding nearly 3 tonnes of waste. Since April 2024, all suppliers to MFT have been required to submit a carbon reduction plan or commitment as part of new procurements and contracts, and internal 'new product request' forms have been adapted to include a sustainability assessment question as part of routine product switches.

Medicines: Nitrous oxide piped manifold decommissioning has been completed at all major hospital sites. This action has saved an additional 200 tCO_2e across the anaesthetics and medical gas footprint compared to last financial year, and 3,760 tCO_2e since the baseline year 2019/20. Led by the Sustainable Pharmacy Technician, MFT has been preparing to launch the Greater Manchester wide "Your Medicines Matter" campaign, which encourages patients to bring their own medicines into hospital, thereby reducing unnecessary duplicate prescribing and medicines waste. Consultant Respiratory Pharmacist at Wythenshawe Hospital Lynn Elsey was awarded the European Sustainable Healthcare Rising Star award for her groundbreaking work improving respiratory care and reducing the carbon footprint of inhalers.

Food & Nutrition: Substantive posts for Food Safety and Quality Assurance Manager and Senior Specialist Food Service Dietician for Patient Dining were filled during 2024/25, supporting MFT's compliance with the NHS England National Standards for Healthcare Food & Drink. These standards align food quality, nutritional value and sustainability, and preparation has begun to build these into the updated Food & Drink Strategy. At several sites, patient menus have been reviewed for clinical appropriateness and seasonality, now replicated biannually, in addition to trials placing the lowest carbon meal at the top of the menu to influence choices. Food waste measurement trials continue at ward level.

Estates & Facilities: Several sources of external funding were won for a range of energy efficiency projects: £700k from the NHS Energy Efficiency Fund and £2 million from Great British Energy for roll out of solar panels and improvement to building management systems at several sites, and £19.6 million from the Public Sector Decarbonisation Scheme for installing a heat pump at Altrincham Hospital, and fully decarbonising Trafford General Hospital. These investments have not resulted in in-year carbon savings but will significantly reduce carbon emissions from energy in future years when the projects complete. Furthermore, the work enables Trafford General Hospital to become the UK's first retrofitted acute net-zero hospital, with work starting in spring 2025. The 'tiger' waste segregation campaign has seen huge success, as the proportion of clinical waste down the non-infections clinical disposal route rose from 18% in January 2024 (pre-intervention) to 44% in March 2025.

***Travel & Transport*:** North Manchester General, Trafford General and Wythenshawe Hospitals have each benefited from a granular review of the local transport infrastructure, especially the local cycling and walking facilities, to give MFT a detailed picture of accessibility constraints at these sites. These studies have been shared with the local authorities to stimulate conversations about improvements surrounding the sites as the studies include recommendations for mitigation measures. Our staff benefited from free onsite bike maintenance sessions, with 215 staff bikes inspected and repaired during the financial year. Additionally, 15 staff attended the new offer of bike maintenance classes, teaching basic maintenance techniques.

Climate Change Adaptation: MFT collaborated with trusts from across the North West and North East, and external partners Sniffer and Sustainability West Midlands, to develop an adaptation maturity assessment tool. The tool supports NHS organisations to adapt to climate change and provides a holistic approach to organisational changes centred around four key capabilities: understanding the challenge, organisational culture and resources, planning and implementation, and working together. In a baseline assessment, MFT's maturity sits mostly at 'starting' or 'intermediate' stage across the four capabilities.

***Green Spaces & Biodiversity*:** MFT have supported new research into green spaces, funded by Natural England as part of the Bollin to Mersey Nature Recovery Partnership. The study focuses on green spaces at acute hospital sites, identifying barriers to use, and seeking inspiration for best practice. It has supported volunteer time on-site to improve Baguley Woodland at Wythenshawe Hospital by removing invasive species, planting bulbs, which will deliver arboriculture and biodiversity improvements. The long-term ambition is to connect the woodland to a pathway, allowing the hospital community access to green spaces. The Trust has also planted 30 trees across Wythenshawe and Trafford General Hospitals, with trees supplied by the NHS Forest project.

Workforce, Networks and System Leadership: In line with governance changes across the organisation, sustainability governance at the trust has developed and strengthened. The Green Plan Oversight Group (formerly Climate Emergency Response Board) has been instated with a new chair, and the group feeds to the Trust Board via oversight from the Population Health Management Committee (Figure 1). During the second annual Sustainable MFT conference held in March 2025, six teams were awarded Green Impact accreditation for their local sustainable improvement work. Engagement across the hospitals has expanded with sustainability awareness routinely included in band 6 and 7 nurse development days. 100 staff members have completed carbon literacy training during the last financial year, supporting the Greater Manchester-wide goal of becoming a Carbon Literate City.

Analysis of our performance: Research and Innovation

MFT continues to be at the cutting-edge of healthcare research, innovation, and life sciences in the UK. Through clinical, commercial, and academic expertise and funding, we have developed an innovative infrastructure of partners to nurture clinical and commercial success, and provide new innovations, treatments, and services to our patients and communities.

Throughout 2024/2025, the skills, expertise, and experience of our Research and Innovation (R&I) colleagues, coupled with our purpose-built facilities and hosted infrastructure across Greater Manchester (GM), have contributed to major developments in the understanding and treatment of a wide range of clinical diseases, ensuring patients from around the globe are benefitting from MFT's world-leading expertise.

This is aligned to supporting local, regional, and national priorities for the NHS – including driving the UK as an international powerhouse for life sciences to aid economic recovery.

In 2024 we launched our five-year MFT Research and Innovation Strategy: 2024-2029. Aligned to the new overarching MFT Strategy; Where Excellence Meets Compassion, it will build on the success of our previous strategies, strengthening our continuous track record of achievements and real-world impact.

Over the next five years we will continue to put our service users, communities, and colleagues at the centre of everything we do - driving positive change in health and care for all.

MFT's R&I infrastructure

Research and Innovation is conducted across MFT hospitals and local care organisations, covering general care and hospital specialisms, including emergency care, respiratory disease, cancer, cardiology, musculoskeletal disorders, genomics, women's health and pregnancy, children's health, eye, and dental health.

This work is delivered, managed, and supported by more than six hundred colleagues, including our integrated Research Office, Clinical and Non-Clinical Research Delivery Teams, Innovation Team, and MFT-hosted organisations. This includes one of the largest National Institute for Health and Care Research (NIHR) portfolios in the country, comprised of:

- NIHR Manchester Biomedical Research Centre (Manchester BRC)
- NIHR Manchester Clinical Research Facility (Manchester CRF)
- NIHR HealthTech Research Centre (HRC) in Emergency and Acute Care
- NIHR North West Regional Research Delivery Network (NW RRDN)
- NIHR Applied Research Collaboration Greater Manchester (ARC-GM)

We also host Health Innovation Manchester (HInM), Greater Manchester's academic health science and innovation system, which includes the Manchester Academic Health Science Centre (MAHSC). ARC-GM is hosted within HInM.

In July 2024, following a £2.9m of funding from the NIHR from 1 April 2024, we officially launched the new MFT-hosted NIHR ***HealthTech Research Centre in Emergency and Acute Care*** (HRC). Over the next five years, the HRC will work collaboratively with innovators to co-develop novel technology solutions, for better diagnosis, treatments, and care for patients. Bringing together NHS clinicians, academics, and the HealthTech industry, along with patients and the public, the HRC will test, evaluate, and commercialise new healthcare technologies to increase the speed, scale, and improvements in urgent and emergency care in the community and hospitals.

Our hosted infrastructure ecosystem was further enhanced in December 2024 following confirmation by the NIHR of an award of more than £4.7m to host the ***NIHR Greater Manchester Commercial Research Delivery Centre*** (GM CRDC) over the next seven years, from April 1, 2025. This will be one of twenty new research hubs across the UK to accelerate research into the next generation of treatments. GM CRDC will increase access for everybody from our large and diverse communities to help shape, design, and participate in cutting-edge commercial research studies.

In March 2025 ***Citylabs 4.0***, the newest phase of Manchester's world-leading health innovation campus, officially opened its doors at MFT's Oxford Road Campus, further strengthening the city's reputation as a major centre for life sciences, precision medicine and health innovation.

Part of our pioneering relationship with Bruntwood SciTech, Over the past decade, we have seen first-hand the transformative impact of collaboration between industry, academia, and the NHS. Citylabs 4.0 will provide industry partners the opportunity to co-locate, creating an environment where research and innovation can rapidly translate into real-world healthcare solutions for our patients and communities in Greater Manchester, and beyond.

Our ***Clinical Data Science Unit (CDSU),*** a partnership between colleagues in R&I and Informatics, continued to grow and facilitate the use of our routinely collected patient data for research and innovation projects. Supporting MFT's ambition to become a data-driven organisation progressed further following the certification of the CDSU and its Trusted Research Environment (TRE) with the world's best-known standard for information security management systems – the ISO27001 quality standard. The TRE ensures the highest level of data security, with approved third party collaborators working on joint-projects only able to access our data behind the MFT firewall. This means we can provide the highest assurance to patients around the use of their data.

Building on the legacy of our Innovation Hub, during 2024/2025 we developed MFT's ***Innovative Technology Adoption Programme (iTap)*** - a joint initiative from the Research and Innovation and Digital Services, designed to enhance and streamline the process of introducing innovative solutions and

technology across MFT. iTap will serve as a unified point of access for both MFT colleagues, small-to-medium enterprises (SMEs), and industry partners, to provide essential support for the triaging, selecting, implementing, and embedding innovations and technology into everyday practice. The programme also ensures that innovations align with the Trust's strategic priorities, facilitating the effective deployment of solutions that enhance patient outcomes, improve service delivery, and optimise operational efficiency. iTap was officially launched on 1 May 2025.

During 2024/25, we entered into a landmark with Manchester Metropolitan University (Manchester Met) which aims to reduce health inequalities in the region and boost our health and social care system through innovative research and education. We have a long-established working relationship with Manchester Met and this new strategic partnership will ensure that we are combining our collective strengths in the right areas to make real changes and a real difference to local people.

The institutions will work together on health initiatives including a project to boost the take up of blood pressure screening in hard-to-reach communities, research on the effects of pollution on childhood asthma, and a scheme to help people with cancer improve their chance of successful outcomes through ‘prehab’ – strengthening their bodies before they undertake treatment. The partnership will also provide exciting opportunities for our existing workforce along with developing the next generation of healthcare professionals with cutting-edge skills and knowledge to deliver a healthier and happier future.

During 2024/25, we were also able to improve our physical research spaces thanks to an award of almost £350,000 from the NIHR to fund new air handling equipment to expand the research capability at the NIHR Manchester CRF at North Manchester General Hospital (NMGH).

MFT’s varied R&I hosted infrastructure enables closer working with NHS trusts, academic institutions, funders, charities, and industry partners, providing greater opportunities to involve more people from across GM, and beyond, to help shape, design, and participate in cutting-edge research and innovation.

Through a single and collaborative ‘One Manchester’ approach, GM’s R&I ecosystem and hosted NIHR infrastructure are strategically aligned to leverage their resource, experience, expertise, and power in tackling the major healthcare challenges and inequalities faced by our large and diverse communities.

MFT continues to lead the way in cutting-edge and world-first treatments and trials, ensuring our patients, participants, and communities are receiving the very latest in life-changing and life-saving clinical advancements and innovations. Below are some examples of the work delivered during 2024/25.

Pioneering treatment for stroke survivors: Innovative research in Greater Manchester, led by researchers from Manchester Local Care Organisation’s South Manchester Community Stroke Team, is investigating if a portable, pacemaker-like device could significantly improve life for the more than 36,500 people in the UK every year left with permanent arm weakness after a stroke.

The TRICEPS study builds on the results of an earlier clinical trial that showed stimulating damaged areas of the brain through a key nerve in the body, known as the vagus nerve, improved arm recovery in stroke survivors when combined with stroke therapy – more than through therapy alone. Researchers hope that the portable, transcutaneous vagus nerve stimulation (TVNS) device, which stimulates the vagus nerve through the skin – avoiding the need for surgery - will mean larger numbers of stroke patients could benefit from this treatment.

Remote digital heart failure systems: The National Institute for Health and Care Excellence (NICE) recommended the use across the NHS a remote heart monitoring pathway in people with cardiac implantable electronic devices (such as pacemakers) who have heart failure – thanks to innovative research at MFT.

The 'TriageHF' pathway, developed in collaboration with Medtronic, has proven how it can dramatically reduce the number of hospitalisations due to heart failure by 58%, whilst also improving patient care.

UK-wide guidelines for asthma: Research delivered through the MFT-hosted NIHR Manchester BRC contributed to improved NICE diagnostic guidelines for identifying and managing asthma, recommending chronic asthma should be diagnosed by healthcare professionals when people first show symptoms by using simple tests.

Professor Stephen Fowler, Consultant Respiratory Physician at MFT and Respiratory Medicine Theme Co-Lead at Manchester BRC, was the subject matter expert for adults on the NICE Asthma Guideline committee, which advised NICE on the development of these guidelines.

His work through the Manchester BRC-funded Rapid Access Diagnostics in Asthma (RADicA) study, which aims to develop new and better breathing tests to diagnose asthma, also contributed high-quality evidence which was used to inform these guidelines***.***

Research into reality

All research and innovation delivered at MFT aims to have a positive real-world benefit and impact – turning it into a reality for our patients. This can include greater understanding of a disease, changes to the way clinical care is delivered, a reduction in health inequalities, or a brand new treatment that is changing or saving lives.

Young women at risk of breast cancer: The pioneering cancer research project BCAN-RAY (Breast Cancer Risk Assessment in Young Women), launched in memory of Girl's Aloud singer Sarah Harding, has continued to successfully identify young women at increased risk of breast cancer.

Robotic surgery for children: Four-month-old Mohammed became the youngest person in the world to successfully have surgery using the Versius Surgical System, which his surgeons call a "game-changer" for reconstructive surgery. The operation to remove part of a narrow kidney tube, was carried out at Royal Manchester Children's Hospital in a clinical study on the use of Versius in paediatric surgery. Surgeons are

excited about the new possibilities for paediatric surgery as its 5mm wristed instruments offer increased precision, making operations less invasive and helping to support faster recovery times in patients.

Genetic test to prevent babies going deaf: The ground-breaking genetic test, developed by MFT researchers as part of the Pharmacogenetics to Avoid Loss of Hearing (PALOH) study, that can prevent critically ill newborn babies going deaf if treated with gentamicin, a commonly used antibiotic, is now being trialed across 14 NHS neonatal (specialist newborn) units across England, Scotland, Wales and Northern Ireland.

First piloted at Saint Mary's Hospital 2020 and implemented into routine clinical practice at Saint Mary's Hospital in 2022 and extended to all three maternity units at MFT, Saint Mary's Hospital, Wythenshawe Hospital, and North Manchester General Hospital, in 2023, the rapid bedside test could save the NHS £5 million every year by reducing the need for interventions, such as cochlear implants.

MFT clinical research study portfolio 2024/2025

During 2024/25:

- 16,609 participants recruited to research studies.
- 1,516 clinical studies were active during the whole or some of this period, with XX new studies started in 2024/2025.
- 520 Principal Investigators led research across MFT.
- 1429 colleagues were trained in Good Clinical Practice (training which equips staff to conduct trials safely and correctly).

Signed:

Trust Chief Executive

26th June 2025

ACCOUNTABILITY REPORT

Directors' Report

The MFT Board of Directors comprises Executive and Non-Executive Directors, who have joint responsibility for every decision of the Board, regardless of their individual skills or roles. The Board is collectively responsible for discharging the powers and for the performance of the Trust.

The Executive Directors were appointed because of their business focus and operational/ management experience within, and outside, the health and care sector. Their skills are complemented by the business, finance, education, and other experience provided by the Trust Non-Executive Directors, who also have strong links with the local community. All Directors are subject to an annual review of their performance and contribution to the management and leadership of the Trust.

MFT regularly reviews the skills and expertise of the Board and considers there to be a balance of appropriate skills amongst the Board members, ensuring balance, completeness, and appropriateness to the requirements of the Trust.

The Board of Directors is responsible for determining the Trust's:

- strategy, business plans and budget
- accountability, audit, and monitoring arrangements
- regulation and control arrangements
- senior appointment and dismissal arrangements.

The Board is also responsible for approving the Trust's annual report and accounts and ensuring that MFT acts in accordance with the requirements of its NHS Provider License.

Board members (as at 31 March 2025)

Kathy Cowell OBE DL

Trust Chair
Read more

Trevor Rees

Deputy Chair & Non-Executive Director

Read more

Nic Gower

Non-Executive Director & Audit and Risk Committee Chair

Read more

Christine McLoughlin

Non-Executive Director & Senior Independent Director

Read more

Angela Adimora

Non-Executive Director

Read more

Samantha Liscio

Non-Executive Director

Read more

Professor Luke Georghiou

Non-Executive Director

Read more

Mark Gifford

Non-Executive Director

Read more

Damian Riley

Non-Executive Director

Read more

Matt Bonam

Non-Executive Director

Read more

Mark Cubbon

Trust Chief Executive

Read more

Darren Banks

Interim Deputy Chief Executive

Read more

Kimberley Salmon- Jamieson

Group Chief Nursing Officer

Read more

Claire Wilson

Chief Finance Officer

Read more

Miss Toli Onon

Joint Group Chief Medical Officer

Read more

Dr Sohail Munshi

Joint Group Chief Medical Officer

Read more

 **David Walliker** **Chief Digital and Information Officer** **Read more**	 **Meera Nair** **Chief People Officer** **Read more**
 **Tom Rafferty** **Interim Chief Strategy Officer** **Read more**	 **Vanessa Gardener** **Chief Delivery Officer** **Read more**

In addition to the above:

- Peter Blythin was Group Executive Director of Workforce and Corporate Business until the 8th September 2024. Norma French was Interim Chief People Officer for the period 9th September 2024 to 28th February 2024 when Meera Nair joined the Trust.
- Julia Bridgewater was Group Deputy Chief Executive until 31st December 2024 when Darren Banks took over the role on an interim basis. Tom Rafferty took over Darren Banks' substantive role as Chief Strategy Officer from this date.
- Professor Jane Eddleston was Joint Group Medical Director until the 31st May 2024. Professor Bernard Clarke took over the tole on an interim basis until Dr Sohail Mushi joined on the 1st January 2025.
- Jenny Ehrhardt was Chief Finance Officer until the 30th June 2024 when Marcus Thorman took over on an Interim basis until the 31st December 2024 when Claire Wilson joined the Trust.

Figure 16: Board meeting attendance 2024/25

Y – attended meeting

X – did not attend

Shaded boxes signify that the individual had either left the Trust or had not yet started their role at the Trust.

	M	J	S	N	J	M
Kathy Cowell Trust Chair	√	√	√	√	√	√
Mark Cubbon Trust Chief Executive	√	√	√	√	√	√
Angela Adimora Trust Non-Executive Director	√	√	√	√	√	√
Darren Banks Interim Deputy Chief Executive	√	√	√	√	√	√
Gaurav Batra Trust Non-Executive Director	√	√				
Peter Blythin Group Executive Director of Workforce and Corporate Business	√	√				
Norma French Chief People Officer				X	√	
Meera Nair Chief People Officer						√
Matt Bonam Trust Non-Executive Director			√	√	X	X
Julia Bridgewater Group Deputy Chief Executive	√	√	√	√		
Jenny Ehrhardt Group Chief Finance Officer	√					
Marcus Thorman Interim Group Chief Finance Officer		√	√	X		
Claire Wilson Chief Finance Officer					√	√
Vanessa Gardener Trust Chief Deliver Officer	√	√	√	√	√	√
Professor Luke Georghiou Trust Non-Executive Director	√	√	√	√	√	√
Nicholas Gower Trust Non-Executive Director	√	√	√	√	√	√
Mark Gifford	√	√	√	√	√	√

	M	J	S	N	J	M
Trust Non-Executive Director						
Sam Liscio Trust Non-Executive Director	√	√	√	√	√	√
Kimberley Salmon-Jamieson Trust Chief Nursing Officer	√	√	√	√	√	√
Tom Rafferty Interim Chief Strategy Officer					√	√
Chris McLoughlin Trust Non-Executive Director/Senior Independent Director	√	√	√	√	√	√
Sohail Munshi Trust Joint Group Medical Officer					√	√
Toli Onon Trust Joint Group Medical Officer	X	√	X	√	√	√
Bernard Clarke Interim Joint Group Chief Medical Officer			√	X		
Trevor Rees Deputy Trust Chair	√	√	√	√	√	√
Damian Riley Trust Non-Executive Director	√	X	√	√	√	√
David Walliker Trust Chief Digital and Information Officer	√	√	√	√	√	√

Information about the Committees of the Board of Directors can be found in the Annual Governance Statement section of this report.

Board of Directors' Register of Interests

Each year, at their May and November Board meetings, the Board of Directors receive a register of the interests of all Board members. These registers can be found on the Trust's website.

Income

For the 2024/25 financial year, the Trust's income for the provision of goods and services for the purposes of the health service was £2.8bn and therefore was greater than its income from the provision of goods and services for any other purposes of £330m.

Better Payment Practice Code

NHSE places a focus on all organisations' performance against the Better Payment Practice Code (BPPC). The target for all NHS organisations is to pay 95% of invoices within payment terms. An extract of MFT's submission for year-to-date on 31st March 2025 is shown in Figure 17 below.

Figure 17: Better Payment Practice Code compliance

Better Payment Practice Code (BPPC)	YTD 31/03/2025	
	By number	By £'000
Non NHS		
Total bills paid in the year	349,903	1,626,436
Total bills paid within target	328,983	1,587,113
Percentage of bills paid within target	**94.0%**	**97.6%**
NHS		
Total bills paid in the year	9,941	321,602
Total bills paid within target	7,180	300,841
Percentage of bills paid within target	**72.2%**	**93.5%**
Total		
Total bills paid in the year	359,844	1,948,038
Total bills paid within target	336,163	1,887,954
Percentage of bills paid within target	**93.4%**	**96.9%**
Target	**95.0%**	**95.0%**
Distance from target	***(1.6%)***	***1.9%***

External auditor

Grant Thornton UK LLP have been the appointed external auditors for the Trust and the Group for the 2024/25 financial year. The contract commenced in December 2024, on a three-year contract with the option to extend for two further 12-month periods. Mazars LLP are the appointed external auditors for the Charity. The audit fee for the 2024/25 audit of the Trust is £550,000 +VAT.

In 2024/2025, non-audit services provided by the external auditors, Grant Thornton UK LLP, comprised the final year of the contract for the anti- fraud service for the Trust for which fees of £156k were paid by the Trust and other non-audit services for which fees totalled £45k. There were no other non-audit services. All these non-audit services were reviewed and approved by the audit committee as part of their consideration of non-audit services provided by the auditor.

KPMG were appointed as the Trust's Counter Fraud Service providers from 1st April 2025, replacing Grant Thornton UK LLP.

Internal auditor

KPMG are the Trust's Internal Auditors. They were appointed on the 1st April 2022 on a three-year contract. The internal auditors are responsible for undertaking the internal audit functions on behalf of the Trust. The Head of Internal Audit reports to each meeting of the Audit Committee on the audit activity undertaken. The Committee reviews and approves the Internal Audit Strategy and Plan and monitors progress including rigorous follow- up of recommendations. Additional information about internal audit is set out in the Annual Governance Statement within this report.

The Care Quality Commission and NHS England's well-led framework

NHS England and The Care Quality Commission defines a well-led Trust as one where:
There is an inclusive and positive culture of continuous learning and improvement. This is based on meeting the needs of people who use services and wider communities, and all leaders and staff share this. Leaders proactively support staff and collaborate with partners to deliver care that is safe, integrated, person-centred and sustainable, and to reduce inequalities.

In order to independently assess MFT's culture, leadership, and governance against this, an external developmental review was commissioned in 2023. The recommendations from this were taken into account, alongside planned organisational developments, to develop a programme of organisational change and development overseen by the Board of Directors.

In March 2024, the Board approved Where Excellence Meets Compassion', MFT's new 5-year organisational strategy. The deployment of the strategy has been ongoing since then and has included:

- Realignment of Board and management governance structures to reflect the strategic aims of the organisation.
- Restructuring of Board and management committee meetings' agendas around the strategic aims.
- Aligning key assurance mechanisms with the strategic aims e.g. the Delivery Oversight Framework, the Integrated Performance Report, Risk Management Framework and Strategy, and the Board Assurance Framework
- Establishing the strategic aims and objectives as the starting point for strategic delivery plans and the annual planning process for 2025/26.
- Raising and maintaining awareness of the strategy through frequent internal and external communications and engagement activity.

As a result of the adoption of a new organisational strategy and the recognition of the unprecedented demands on the trust, both operationally and financially, the Board agreed to review and enhance the organisation's operating model. The Trust's hospitals and community services are

now grouped together into six Clinical Groups, each led by a Chief Executive and management team. The Clinical Groups are accountable and responsible for the management and governance of hospital sites and/or community-based services and, in some cases, for 'Single Services' which operate across multiple sites but are managed and governed by one Clinical Group. The Clinical Groups are supported by the Trust's corporate services which are led by the Executive Directors. Together, the Clinical Groups' Chief Executives and the Trust's Executive Directors comprise the Trust Leadership Team. Work continues to implement the new operating model, with developments to the staffing structures within our Clinical Groups and Corporate Services continues with progress being overseen by the Organisational Development Board Committee.

To enable delivery of organisational strategic aims, the Trust is focused on continuing to develop its leadership and fostering a culture in which staff feel valued and engaged. To this end, a Collective Leadership – Culture Programme is being delivered. In November 2024 to January 2025 MFT over 5,000 colleagues took part through a variety of events and activities, offering their perspectives on the Trust's six cultural elements. The feedback was synthesised by 150 change agents and their representatives presented back the findings to the Trust board in January with twenty-two actions being identified as priority areas to drive cultural change. All colleagues across the Trust have been invited to vote on the sequence of the priorities to ensure change is led collectively at all levels.

The Trust continues to involve patients and the public in the development of our services and to assess the quality of our services through patient surveys and our 'What Matters to Me' programme. This includes engagement with bodies which represent local people including our own Governors, Healthwatch, and local councilors.

To support the delivery of change, the Trust has adopted a single approach to improvement built on consistent application of NHS Impact's five components:

- Building a shared purpose and vision
- Investing in people and culture
- Developing leadership behaviours
- Building improvement capability and capacity
- Embedding improvement unto management systems and processes.

A single improvement team, working to an aligned model across Clinical Groups and Corporate Services, has been created to support the work.

Work relevant to each of the Well-led framework's quality statements is overseen through the Trust's Board committees and the Board Of Directors itself. Further details of the arrangements within the Trust to comply with the Well-led framework can be found in the *Staff Report* and *Governance Report* chapters of this report.

Our Partners

MFT works closely with a number of other organisations to support delivery of our strategy. These partnerships include collaboration with colleagues from across primary care (for example, GPs), other hospitals, and Local Authorities, as well as from the voluntary, charitable, and social enterprises sector, through the Greater Manchester Integrated Care Partnership.

- Manchester and Trafford Local Care Organisations work alongside Local Authority colleagues to provide NHS and adult social care to local people. Through our Neighbourhood Teams and Hospital at Home services, we collaborate with primary care networks to establish more streamlined services and outcomes for patients.
- We work closely with local NHS and voluntary, community and social enterprise (VCSE) colleagues as part of Locality Boards in Manchester and Trafford, as well as with other Greater Manchester localities.
- We are part of the Greater Manchester Trust Provider Collaborative which brings together NHS providers from across the city-region.
- We have strong relationships with our university partners, working together on research and education.
- Our size, scale and expertise allow us to proudly host organisations such as Health Innovation Manchester, with which we work closely on research and innovation.
- The Research and Innovation partnerships described in the Performance chapter of this report.
- The North West Genomic Laboratory Hub and Genomic Medicine Service Alliance.

Modern Slavery Act 2015

The Trust's Modern Slavery and Human Trafficking Statement 2024-2025 can be found here. This details the steps the Trust takes to ensure that slavery and human trafficking is not taking place in any part of our business nor in any of our supply chains.

Signed:

Trust Chief Executive

26th June 2025

Remuneration report

Annual statement on remuneration

This Remuneration Report describes how the Trust applies the principles of good corporate governance through this Committee in relation to Directors' remuneration, as required by the Companies Act 2006, Regulation 11 and Schedule 8 of the Large and Medium-Sized Companies and Groups (Accounts and Reports) Regulations 2008 and elements of the NHS Foundation Trust Code of Governance.

Remuneration and Nominations Committee

The Trust has a Remuneration and Nominations Committee that advises the Board on appropriate remuneration and terms of service for the Group Chief Executive and Group Executive Directors. The Committee is a sub-committee of the MFT Board of Directors and Committee is chaired by the Trust Chair.

The Committee's main purpose regarding remuneration is to set rates of remuneration, terms and conditions of service for any staff on locally determined conditions of service including: the Trust Chief Executive, Trust Executive Directors, Clinical Group Chief Executives and Directors, i.e. those people in senior positions having authority or responsibility for directing or controlling the major activities of the Trust.

The Trust Chief Executive and the Chief People Officer are also in attendance, when required, to provide information on Directors' performance and a review of general pay and reward intelligence, including comparative data on Directors' salaries and NHS guidance on pay and terms and conditions, as requested. Individuals do not participate in any discussion relating to their own remuneration.

For clarity, the components of remuneration are:

- Base salary - individual base salaries are reviewed annually. For Group Executive Directors, the Department of Health and Social Care guidance on Very Senior Managers' Pay is taken into account.
- Pensions - some, but not all, Group Executive Directors participate in the NHS Superannuation Scheme.

The Committee has clear terms of reference that are regularly reviewed, most recently in March 2025 at the Board of Directors meeting. The membership of the Committee is:

- The Trust Chair of the Trust's Board of Directors
- All Trust Non-Executive Directors.

The following meetings of the Committee have taken place this year:

Remuneration and Nominations Committee – 29th April 2024

The following agenda items were considered at the meeting:

- Very Senior Manager (VSM) Pay Group recommendations
- A report on key leadership appointments and organisational change
- The Leadership Competency Framework
- The recruitment of a new Chair of Health Innovation Manchester

The Committee ratified the Chair's actions taken on the recommendations of the VSM Pay Group and noted the new leadership appointments, approving the remuneration of the Interim Chief Finance Officer and new Chair of Health Innovation Manchester, and the award of a professional services contract to support financial recovery. The actions being taken to respond to the new NHS England Leadership Competency Framework were noted

Remuneration and Nominations Committee – 4th June 2024

The following agenda items were considered at the meeting:

- Performance of the Group Executive Directors 2023/24
- Performance of the Group Chief Executive 2023/24
- VSM pay outcomes

The Committee noted the exemplary performance of the Group Executive Directors and the two individuals who held the Group Chief Executive post in 2023/24. The Committee approved the recommendations presented in the VSM Pay Group report

Remuneration and Nominations Committee – 23rd October 2024

The following agenda items were considered at the meeting:

- Proposed annual pay increase for VSM posts
- An overview of VSM appointments and salary approvals from the last year

The Committee approved the 5% pay increase for VSM posts, which was in line with NHS England's recommendations, and noted the summary of approved VSM roles over the previous year, noting the redundancy payments made to two individuals.

Remuneration and Nominations Committee – 19th March 2025

The following agenda items were considered at the meeting:

- Clinical Payments Framework
- Update on Senior Leadership recruitment
- Variation to Executive Directors' responsibilities

The Committee approved the Clinical Leadership and Deputy Medical Directors pay framework (subject to the outputs consultation taking place); ratified the Chair's actions taken for interim arrangements to cover the Deputy Chief Executive post and the creation of a new Director of Communication and Engagement role; and approved the recommendations to vary Executive Directors' responsibilities including related responsibility allowances.

Trust Non-Executive Directors

The Council of Governors' Remuneration and Nominations Committee is, with external advice as appropriate, responsible for the identification and nomination of new Trust Non-Executive Directors and considering their remuneration.

In keeping with statutory requirements, whilst the Council of Governors' Remuneration and Nominations Committee makes recommendations, it is the Council of Governors who are responsible at a general meeting for the appointment, re-appointment, and removal of the Chair and the other Trust Non-Executive Directors, and for approval of their remuneration.

The Trust Non-Executive Directors receive no benefits or entitlements other than fees and are not entitled to any termination payments. The Trust does not make any contribution to the pension arrangements of Trust Non-Executive Directors.

The terms of office for the Trust Non-Executive Directors are managed in accordance with NHS England's Code of Governance, i.e. any term beyond six years (two three- year terms) is subject to approval by NHS England and rigorous annual review.

There is a clear, fair and open performance review (appraisal) process for all Trust Non-Executive Directors that takes account of both individual accountability lines and the essential input of Governors.

The appraisal process for the Trust Chair and Trust Non-Executive Directors is a tried-and-tested process and is in keeping with NHS England guidance. An external appraisal specialist was appointed by the Trust Board Secretary (with support from the Lead Governor) to undertake an independent 360° appraisal of the Trust Chair during April and May 2025. This individual is a Chartered Member of the CIPD and provides a Resourcing & Human Capital Solutions Consultancy Service established in 2005. She is known to the organisation and has been involved in Chairman Appraisals for a number of years. The fee for the independent input received was £2000 +VAT.

Governors submitted their views on Trust Non-Executive Directors and the Trust Chair to the Lead Governor and Group Senior Independent Director respectively.

The Senior Independent Director confirmed the process adopted and the key headlines covered in the report will be shared with the Council of Governors' Remuneration and Nominations Committee at its meeting on 9th July 2025.

The Trust Non-Executive Directors' performance review process was facilitated by the Group Chairman, and following a robust, fair, clearly defined and transparent process that took into account the views of Governors. A Group NED Performance Report was produced, with the Group Chairman discussing final sign-off with the Lead Governor, who will share the report finding highlights with the Council of Governors' Remuneration and Nominations Committee at its meeting on 9th July 2025.

The following assurance will be provided by the Group Senior Independent Director and Lead Governor and supported by the Council of Governors' Nomination Committee (Panel of Governors) to the Council of Governors at their general meeting to be held on 23rd July 2025:

- Group Senior Independent Director - the performance review process has been completed satisfactorily, taking into account all views received, with no performance- related recommendation being required.
- Lead Governor - due process had been followed and that the performance review process has been completed satisfactorily, taking into account all views received, with no performance-related recommendation being required.

The Council of Governors will be asked to confirm their assurance of the process at the meeting.

For the 2024/25 financial year, the Trust has taken notice of the Leadership Competency Framework guidance from NHS England and has included it in the templates used for the appraisals of the Trust Chair and Trust Non-Executive Directors

Extension of the Terms of Office of Trust Non-Executive Directors

At the Council of Governors' meeting on the 24th July 2024, on advice from the Council of Governors Remuneration and Nominations Committee, Governors approved:

- The extension of the term of office for two Trust Non-Executive Directors, Chris McLoughlin and Nic Gower, for a further two years, subject to a robust annual appraisal process.
- The extension of the term of office for Trust Non-Executive Director Angela Adimora for a further three-year period, subject to a robust annual appraisal process.

Appointment of a new Trust Non-Executive Director

In response to the resignation of a previous Trust Non-Executive Director, it was agreed to recruit an additional Trust Non-Executive Director to ensure the balance of the Board of Directors continued to meet the requirements of the MFT Constitution.

An appointment process was undertaken supported by an external recruitment agency and involving members of the Council of Governors Remuneration and Nominations Committee. At their meeting on the 24th July 2024, the Council of Governors approved the recommendation of the Council of

Governors Remuneration and Nominations Committee to appoint Matt Bonam as a Trust Non-Executive Director for a three-year term of office.

Remuneration of the Trust Chair and Trust Non-Executive Directors

At their meeting in October 2024, the Trust's Remuneration and Nominations Committee accepted NHS England's recommendation to award a pay increase of 5% to staff on Very Senior Managers (VSM) pay scales.

At their meeting on 20th November 2024, the Council of Governors approved a recommendation from the Council of Governors Remuneration and Nominations Committee to award the same 5% increase to Group Non- Executive Directors.

Senior managers' remuneration policy

The remuneration of the Trust Chief Executive, Executive Directors, and Very Senior Managers (VSM) is determined by the MFT Remuneration and Nominations Committee considering market levels, key skills and responsibilities. The Trust's overarching approach is to ensure that senior managers' remuneration enables the Trust to recruit, motivate and retain individuals with the necessary skills, experience and ability to support delivery of the Trust's strategic aims.

MFT's Executive Directors and Very Senior Managers are employed on contracts of employment whose provisions are consistent with those relating to other employees within the Trust. There are no components within the remuneration relating to performance measures or bonuses, however, Executive salaries are subject to a 10% earn back element in accordance with NHSE guidance. Contracts for Directors do not contain any obligations which could give rise to or impact on remuneration payments or payments for loss of office.

The MFT pay structure for Directors comprises basic pay and pension related benefits. Directors are also entitled to receive on-call payments, business mileage and are able to access salary sacrifice schemes consistent with all other employees. All pay is taxed at source.

Director and VSM salaries are benchmarked using NHSE guidance and benchmarking data from comparative teaching hospitals. MFT's senior managers' remuneration policy provides a progression ladder between the pay of other employees and that of Executive Directors. MFT did not consult with employees when preparing the senior managers' remuneration policy but did consult with individuals about how the application of the policy would apply to them.

Where salaries of very senior managers exceed £150,000 per annum, this is in accordance with NHS England guidance, relevant benchmarks and market conditions.

Performance of Directors is assessed and managed through annual appraisal against predetermined objectives linked to the delivery of MFT Strategy along with one-to-one reviews. Any deficit in performance is identified during these regular meetings. Serious performance issues are managed via our organisational performance capability management policy.
Performance of the Trust Non-Executive Directors (including the Deputy Chair) is assessed and managed through annual appraisal by the Trust Chair against predetermined objectives along with regular one to one reviews. Any deficit in performance is identified during these regular meetings along with opportunities for regular professional development. Appraisals led by the Trust Chair - for the Chief Executive and Trust Non-Executive Directors – are used as an opportunity to identify continuing professional development needs.

No performance payment element has been paid to any of the Trust's Executive Directors during 2024/25. Equally, there have been no payments to either Executive or Non-Executive Directors for loss of office.

There are no special contractual compensation provisions for early termination of Directors' contracts. Early termination by reason of redundancy is subject to the normal provisions of the Agenda for Change (AfC): NHS Terms and Conditions of Service Handbook. For those above the minimum retirement age, early termination by reason of redundancy is in accordance with the NHS Pension Scheme. Employees above the minimum retirement age who themselves request termination by reason of early retirement are subject to the normal provisions of the NHS Pension Scheme.

The MFT Remuneration and Nominations Committee operates in accordance with the Trust' Equality & Diversity Policy in Employment'. This policy sets out our approach to equality in the workforce, including the use of equality impact assessments to underpin all policies/procedures and service changes.

Equality, diversity and inclusion are monitored by the Workforce & Education Management Committee and the People Board Committee on behalf of the MFT Trust Board. The Trust Board annually accepts the Gender Pay report which outlines how MFT is performing against the national Gender Pay reporting framework.

Figure 18: Future Policy Table

The table below provides detail on each element of Executive Directors' remuneration packages for 2023/24, how the level of pay is determined, how change is enacted and how Executive Directors' performance is managed.

How the component supports the strategic aims of the Trust	How the component operates	Maximum potential value of the component	Description of framework used to access performance
Basic Pay			
Ensures recruitment, retention of directors of sufficient calibre to deliver the Trust's objectives.	Basic pay is remunerated monthly and reviewed annually. Any changes are normally effective from 1 April each year. Such changes are proposed and approved via the MFT Remuneration and Nominations Committee. In exceptional circumstances, reviews of salary may take place outside of this cycle but are made by MFT Remuneration and Nominations Committee.	Change to basic salary is usually enacted as a percentage increase in line with national pay award guidance.	All Directors participate in annual performance reviews. The individual's agreed objectives are linked to the Trust' Strategic Aims and objectives. The Trust does not operate a system of performance-related pay. Failure to meet objectives is managed via Trust policies and performance frameworks.
Pension-related benefits			
Pension benefits (which may be opted out of) are part of the total remuneration of directors to attract high-calibre staff to enable the Trust to meet its strategic objectives.	Pension is available as a benefit to directors and follows the national NHS Pension Scheme contribution rules (or alternative pension provider).	Pension is available as a benefit to directors and follows the national NHS Pension Scheme contribution rules (or alternative pension provider). Pension entitlements are determined in accordance with HMRC.	Not applicable.
On-call payment			
Senior managers are entitled to receive on-call payment in line with on-call responsibilities, as per Trust policy			
Benefits			
The Trust operates a number of salary sacrifice schemes including childcare vouchers, bikes and a lease car scheme. These are open to all members of staff.			
Travel expenses			
Appropriate travel expenses are paid for business mileage in line with Trust policy			

Figure 19: Directors Remuneration 2024/25 **(subject to audit)**

	Salary	Taxable benefits in kind	Annual performance related bonuses	Long-term performance related bonuses	All pension related benefits	Total
	(Bands of £5,000)	(Rounded to nearest £100)	(Bands of £5,000)	(Bands of £5,000)	(Bands of £2,500)	(Bands of £5,000)
	£000,	£s	£000,	£000,	£000,	£000,
Kathy Cowell, Trust Chair	75-80	0	0	0	0	75-80
Angela Adimora, Non-Executive Director	15-20	0	0	0	0	15-20
[2]Matthew Bonam, Non-Executive Director	10 - 15	0	0	0	0	10-15
Samantha Liscio, Non-Executive Director	15-20	0	0	0	0	15-20
[1]Prof Luke Georghiou, Non-Executive Director	0	0	0	0	0	0
Nic Gower, Non-Executive Director	20-25	0	0	0	0	20-25
Chris McLoughlin, Non-Executive Director	20-25	0	0	0	0	20-25
Trevor Rees, Non-Executive Director	20-25	0	0	0	0	20-25
Mark Gifford, Non-Executive Director	15-20	0	0	0	0	15-20
Damian Riley, Non-Executive Director	15-20	0	0	0	0	15-20
Mark Cubbon, Trust Chief Executive	305 - 310	0	0	0	120 - 122.5	425 - 430
[3]Darren Banks, Interim Deputy Chief Executive	210 - 215	0	0	0	140-142.50	350 - 355
[4]Peter Blythin, Group Executive Director of Workforce & Corporate Business	80 - 85	0	0	0	0	80 - 85
[5]Julia Bridgewater, Group Deputy Chief Executive	160 - 165	0	0	0	0	160 - 165

	Salary	Taxable benefits in kind	Annual performance related bonuses	Long-term performance related bonuses	All pension related benefits	Total
	(Bands of £5,000)	(Rounded to nearest £100)	(Bands of £5,000)	(Bands of £5,000)	(Bands of £2,500)	(Bands of £5,000)
	£000,	£s	£000,	£000,	£000,	£000,
[6]Prof Jane Eddleston, Joint Chief Medical Officer	35 - 40	0	0	0	0	35 - 40
[7]Jenny Ehrhardt, Chief Finance Officer	60 - 65	0	0	0	0	60 - 65
[8]Norma French, Interim Chief People Officer	60 - 65	0	0	0	20 - 22.5	80 - 85
[9]Meera Nair Chief People Officer	20 - 25	0	0	0	57.5 - 60	80 - 85
[10]Marcus Thorman, Interim Chief Finance Officer	160 - 165	0	0	0	155 - 157.5	315 - 320
[11]Claire Wilson, Chief Finance Officer	65 - 70	0	0	0	120 - 122.5	190 - 195
Vanessa Gardener, Chief Delivery Officer	200 - 205	0	0	0	75 - 77.5	280 - 285
[12]Sohail Munshi, Joint Chief Medical Officer	55 - 60	0	0	0	0	55 - 60
[13]Tom Rafferty, Interim Chief Strategy Officer	35 - 40	0	0	0	2.5 - 5	35 - 40
Kimberley Salmon-Jamieson, Chief Nursing Officer	185 - 190	0	0	0	165 - 167.5	355 - 360
[14]David Walliker, Chief Digital and Information Officer	185 - 190	0	0	0	0	185 - 190
[15]Bernard Clarke Joint Chief Medical Officer	145 - 150	0	0	0	0	145 - 150
Miss Toli Onon, Joint Chief Medical Officer	230 - 235	0	0	0	60 - 62.5	290 - 295

Notes for Figure 19

[1]Professor Luke Georghiou commenced his role as Non-Executive Director on 1st June 2018 and has elected not to receive his remuneration for this post (Band £15000-£20000) and has nominated that the University of Manchester receive it on his behalf.

[2]Matthew Bonam, Non-Executive Director from 02/09/2024

[3] Darren Banks, Interim Deputy Chief Executive from 01/01/2025. Prior to this, he held the role of Chief Strategy Officer which remains his substantive post.

[4]Peter Blythin, Group Executive Director of Workforce & Corporate Business to 08/09/2024. Following his departure, the role title changed to Chief People Officer to reflect the new nomenclature adopted for Executive Directors.

[5]Julia Bridgewater, Deputy Chief Executive to 31/12/2024

[6]Prof Jane Eddleston, Joint Chief Medical Officer to 31/05/2024

[7]Jenny Ehrhardt, Chief Finance Officer to 04/08/2024

[8]Norma French, Chief People Officer for period 09/09/2024 - 28/02/2025.

[9]Meera Nair, Chief People Officer from 17/02/2025.

[10]Marcus Thorman, Chief Finance Officer for period 03/06/2024 - 31/12/2024

[11]Claire Wilson, Chief Finance Officer from 09/12/2024

[12]Sohail Munshi, Joint Chief Medical Officer from 01/01/2025

[13]Tom Rafferty, Interim Chief Strategy Officer from 01/01/2025, acting into Darren Banks role while he is Interim Deputy Chief Executive.

[14]David Walliker, Chief Digital and Information Officer from 29/04/2024

[15]Bernard Clarke, Interim Joint Medical Director for period 01/06/2024 - 31/12/2024

The value of pension benefits accrued during the year is calculated as the real increase in pension multiplied by 20, minus the contributions made by the individual. The real increase excludes increases due to inflation or any increase or decrease due to a transfer of pension rights. This value derived does not represent an amount that will be received by the individual. It is a calculation that is intended to provide an estimation of the benefit being a member of the pension scheme could provide

Figure 20 provides further information on the pension benefits accruing to the individual.

The 'Taxable benefits' column in the table refers to the gross value of such benefits before tax. It includes expenses allowances that are subject to UK income tax and paid or payable to the person in respect of qualifying services and benefits received by the person (other than salary) that are emoluments of the person and are received by them in respect of qualifying services.

The overlap between Norma French and Meera Nair holding the Chief People Officer role was implemented to ensure a full handover of Chief People Officer duties could be optimally undertaken.

The Trust has always employed two Joint Chief Medical Officers to ensure the full range of duties can be effectively undertaken. The remuneration for Joint Chief Medical Officers includes the remuneration received for both their Board role and any clinical duties they undertake.

Figure 20: Pensions 2024/25 **(subject to audit)**

	Real increase/ (decrease) in pension at age 60	Real increase/ (decrease) in pension lump sum at age 60	Total accrued pension at age 60 at 31st March 2025	Lump sum at age 60 related to accrued pension at 31st March 2025	Cash Equivalent Transfer Value at 31st March 2025	Cash Equivalent Transfer Value at 31st March 2024	Real increase in Cash Equivalent Transfer Value
	Bands of £2,500	Bands of £2,500	Bands of £5,000	Bands of £5,000	To the nearest £1000	To the nearest £1000	To the nearest £1000
	£000	£000	£000	£000	£000	£000	£000
Mark Cubbon, Trust Chief Executive	5 to 7.5	10 to 12.5	80 to 85	215 to 220	1,818	1,563	135
Darren Banks, Interim Deputy Chief Executive	7.5 to 10	10 to 12.5	65 to 70	180 to 185	1,510	1,253	148
Norma French, Interim Chief People Officer	0 to 2.5	0	55 to 60	85 to 90	1,204	1,088	36
Vanessa Gardener, Chief Delivery Officer	2.5 to 5	2.5 to 5	75 to 80	195 to 200	1,660	1,456	82
Miss Toli Onon, Joint Chief Medical Officer	2.5 to 5	0 to 2.5	90 to 95	245 to 250	2,347	2,099	83
Tom Rafferty, Interim Chief Strategy Officer	0 to 2.5	0	5 to 10	15 to 20	129	116	2
Kimberley Salmon-Jamieson, Chief Nursing Officer	7.5 to 10	15 to 17.5	65 to 70	180 to 185	1,550	1,269	174
Claire Wilson, Group Chief Finance Officer	5 to 7.5	5 to 7.5	60 to 65	155 to 160	1,313	1,112	118
Bernard Clarke, Joint Chief Medical Officer	0	0	0	0	0	0	0
Marcus Thorman, Interim Chief Finance Officer	7.5 to 10	15 to 17.5	80 to 85	215 to 220	1,811	1,523	166
Jenny Ehrhardt, Chief Finance Officer	0	0	65 to 70	170 to 175	1,324	1,245	0
Meera Nair, Chief People Officer	2.5 to 5	0	45 to 50	115 to 120	1,094	965	61

Notes for Figure 20

All are affected by the Public Service Pensions Remedy and their membership between 1 April 2015 and 31 March 2022 was moved back into the 1995/2008 Scheme on 1 October 2023. Negative values are not disclosed in this table but are substituted with a zero.

Real increase values based on period in Executive role only

The above tables only include details for directors who are currently members of the NHS scheme. The following directors have chosen not to be part of the pension scheme: Peter Blythin, Julia Bridgewater, Professor Jane Eddleston, Sohail Munshi, David Walliker.

There have been no employer contributions to the NHS Stakeholder Pension on behalf of directors.

Figure 21: Directors' remuneration (2023/24) **(audited)**

	SALARY	TAXABLE BENEFITS IN KIND	ANNUAL PERFORMANCE RELATED BONUSES	LONG-TERM PERFORMANCE RELATED BONUSES	ALL PENSION RELATED BENEFITS	TOTAL
	(Bands of £5,000)	(Rounded to nearest £100)	(Bands of £5,000)	(Bands of £5,000)	(Bands of £2,500)	(Bands of £5,000)
	£000	£s	£000	£000,	£000	£000
Kathy Cowell, Group Chairman	70-75	0	0	0	0	70-75
Angela Adimora, Group Non-Executive Director	15-20	0	0	0	0	15-20
Gaurav Batra Group, Non-Executive Director	15-20	0	0	0	0	15-20
*Prof Luke Georghiou, Group Non-Executive Director	0	0	0	0	0	0
Nic Gower, Group Non-Executive Director	20-25	0	0	0	0	20-25
Chris McLoughlin, Group Non-Executive Director/Senior Independent Director	20-25	0	0	0	0	20-25
Trevor Rees, Group Non-Executive Director	20-25	0	0	0	0	20-25
Mark Gifford, Group Non-Executive Director	15-20	0	0	0	0	15-20
Damian Riley Group Non-Executive Director	15-20	0	0	0	0	15-20
Mark Cubbon, Group Chief Executive	290-295	0	0	0	0	290-295
**Gill Heaton, Group Chief Executive	25-30	0	0	0	0	25-30
Darren Banks, Group Director of Strategy	190-195	0	0	0	0	190-195
Peter Blythin, Group Executive Director of Workforce & Corporate Business	190-195	0	0	0	0	190-195
Julia Bridgewater, Group Deputy Chief Executive	220-225	0	0	0	0	220-225

	SALARY	TAXABLE BENEFITS IN KIND	ANNUAL PERFORMANCE RELATED BONUSES	LONG-TERM PERFORMANCE RELATED BONUSES	ALL PENSION RELATED BENEFITS	TOTAL
	(Bands of £5,000)	(Rounded to nearest £100)	(Bands of £5,000)	(Bands of £5,000)	(Bands of £2,500)	(Bands of £5,000)
	£000	£s	£000	£000,	£000	£000
Prof Jane Eddleston, Joint Group Medical Director	200-205	0	0	0	0	200-205
Jenny Ehrhardt, Group Chief Finance Officer	220-225	0	0	0	37.5-40	260-265
***David Furnival Group Chief Operating Officer	100-105	0	0	0	0	100-105
Cheryl Lenney, Group Chief Nurse	180-185	0	0	0	0	180-185
Miss Toli Onon, Joint Group Medical Director	215-220	0	0	0	0	215-220

Notes for Figure 21

**Professor Luke Georghiou commenced his role as Group-Non-Executive Director on 1st June 2018 and has elected not to receive his remuneration for this post (salary band £15,000-£20,000), nominating instead that the University of Manchester receive it on his behalf.*

*** G Heaton Acting Group Chief Executive to 3rd April 2023*

**** D Furnival Chief Operating Officer to 8th October 2023*

The value of pension benefits accrued during the year is calculated as the real increase in pension multiplied by 20, less the contributions made by the individual. The real increase excludes increases due to inflation or any increase or decrease due to a transfer of pension rights

This value derived does not represent an amount that will be received by the individual. It is a calculation that is intended to provide an estimation of the benefit being a member of the pension scheme could provide

The pension benefit table provides further information on the pension benefits accruing to the individual.

Figure 22: Pensions (2023/24) **(audited)**

	Real increase/ (decrease) in pension at age 60	Real increase/ (decrease) in pension lump sum at age 60	Total accrued pension at age 60 at 31st March 2024	Lump sum at age 60 related to accrued pension at 31 March 2024	Cash Equivalent Transfer Value at 31st March 2024	Cash Equivalent Transfer Value at 31st March 2023	Real increase in Cash Equivalent Transfer Value
	Bands of £2,500	Bands of £2,500	Bands of £5,000	Bands of £5,000	To the nearest £1000	To the nearest £1000	To the nearest £1000
	£0	£0	£0	£0	£0	£0	£0
Mark Cubbon, Group Chief Executive	0	65 to 67.5	70 to 75	190 to 195	1,563	1,129	303
Jenny Ehrhardt, Group Chief Finance Officer	0 to 2.5	52.5 to 55	60 to 65	165 to 170	1,245	815	319
Toli Onon Joint Group Medical Director	0	27.5 to 30	80 to 85	230 to 235	2,099	1,771	123
David Furnival Group Director of Operations *	0	10 to 12.5	50 to 55	140 to 145	1,130	929	40
Darren Banks, Group Director of Strategy	0	0	50 to 55	155 to 160	1,253	1,205	0

Notes for Figure 22

All are affected by the Public Service Pensions Remedy and their membership between 1 April 2015 and 31 March 2022 was moved back into the 1995/2008 Scheme on 1 October 2023.
Negative values are not disclosed in this table but are substituted with a zero.

**Real increase values based on period in Executive role only*

The above tables only include details for directors who are currently members of the NHS scheme, the remaining directors have chosen not to be part of the pension scheme.

Directors' expenses

The total number of Directors in office during 2024/25 was 26 (2023/24,19)

The number of Directors receiving expenses in 2024/25 was 3 (2023/24,2)

The total amount of expenses paid to Directors in 2024/25 was £589.99 (2023/24, £5425.86)

Governors' expenses

The total number of Governors in office during 2024/25 was 30 (2023/24,30)

The number of Governors receiving expenses in 2024/25 was 3 (2023/24,6)

The total amount of expenses paid to Governors in 2024/25 was £164 (2023/24, £336.36)

Fair pay multiples (subject to audit)

NHS foundation trusts are required to disclose the relationship between the remuneration of the highest-paid director in their organisation and the lower quartile, median and upper quartile remuneration of the organisation's workforce.

The banded remuneration of the highest-paid director in the Manchester University NHS Foundation Trust in the financial year 2024/25 was £305,000 to £310,000 (£290,000 - £295,000 in 2023/24, highest paid director was new in post at the start of 2023/24). This is a change between years of 5.3%. This was 8.4 times the median remuneration of the workforce which was £36,483.

Total remuneration includes salary, non-consolidated performance-related pay, benefits-in-kind, but not severance payments. It does not include employer pension contributions and cash equivalent transfer value of pensions. There were no bonuses or other payments made during 2024/25 relating to performance (2023/24 £Nil).

For employees of the Trust as a whole, the range of remuneration in 2024/25 was from £23,615 and £307,873 (2023/24 £22,500 to £292,500). The percentage change in average employee remuneration (based on total for all employees on an annualised basis divided by full time equivalent number of employees) between years is 5.5% (2023/24 6%). 0 employees received remuneration in excess of the highest-paid director in 2024/25 (2023/24 0).

The average % change from 2023/24 to 2024/25 in respect of employees of entity taken as a whole is 8% (2023/24 5%).

The remuneration ratio has decreased from 8.5 in 2023/24 to 8.4 in 2024/25.

The remuneration of the employee at the 25th percentile, median and 75th percentile is set out below. The pay ratio shows the relationship between the total pay and benefits of the highest paid director (excluding pension benefits) and each point in the remuneration range for the organisation's workforce.

Figure 23: Fair pay multiples 2024/25 (subject to audit)

2024/2025	25th percentile	Median	75th percentile
Salary component of pay	£26,530	£36,483	£48,526
Total pay and benefits excluding pension benefits	£26,530	£36,483	£48,526
Pay and benefits excluding pension: pay ratio for highest paid director	11.6:1	8.4:1	6.3:1

Figure 24: Fair pay multiples 2023/24 (audited)

2023/2024	25th percentile	Median	75th percentile
Salary component of pay	£24,336	£34,581	£43,742
Total pay and benefits excluding pension benefits	£24,336	£34,581	£43,742
Pay and benefits excluding pension: pay ratio for highest paid director	12.0:1	8.5:1	6.7:1

Consultancy and other costs

During 2024/25, MFT spent £2.251m on consultancy (see section 3 of the *Annual Accounts*). The corresponding figure for 2023/24 was £1.9m.

Signed:

Trust Chief Executive

26th June 2025

STAFF REPORT

The following tables include information regarding our staff.

Figure 25: Average number of employees (WTE basis) (subject to audit)

	Total 2024/25	Permanent 2024/25	Other 2024/25	Total 2023/24	Permanent 2023/24	Other 2023/24
Medical and dental	4,026	2,884	1,142	3,926	2,738	1,188
Administration and estates	3,586	3,575	11	3,498	3,491	7
Healthcare assistants and other support staff	7,933	7,060	873	7,965	6,914	1,051
Nursing, midwifery and health visiting staff	9,492	8,974	517	9,164	8,583	581
Scientific, therapeutic and technical staff	1,274	1,244	29	1,240	1,207	33
Healthcare science staff	2,898	2,844	54	2,723	2,651	72
Total average numbers	29,209	26,581	2,627	28,516	25,584	2,932

Figure 26: Staff turnover

Staff Turnover	1st April 2024 to 31st March 2025	1st April 2023 to 31st March 2024	1st April 2022 to 31st March 2023
	10.0%	11.2%	14.1%

Figure 27: Workforce numbers and demographics as at 31st March 2025

WORKFORCE DEMOGRAPHICS	31-Mar-25		31-Mar-24		31-Mar-23	
	Headcount	% of Total Headcount	Headcount	% of Total Headcount	Headcount	% of Total Headcount
Additional Professional Scientific and Technical	1,085	3.4%	1,200	3.9%	1,143	3.9%
Additional Clinical Services	5,602	17.7%	5,479	17.7%	5,220	17.7%
Administrative and Clerical	6,134	19.4%	6,283	20.3%	6,184	20.9%
Allied Health Professionals	2,244	7.1%	2,155	7.0%	2,060	7.0%
Estates and Ancillary	1,685	5.3%	1,513	4.9%	1,449	4.9%
Healthcare Scientists	1,304	4.1%	1,121	3.6%	1,052	3.6%
Medical and Dental	3,034	9.6%	2,926	9.5%	2,742	9.3%
Nursing and Midwifery Registered	10,526	33.3%	10,181	33.0%	9,683	32.8%
Students	41	0.1%	22	0.1%	22	0.1%
Grand Total	31,655	100.0%	30,880	100.0%	29,555	100.0%
Full Time/Part Time						
Full Time	21,712	68.6%	21,202	68.7%	20,181	68.3%
Part Time	9,943	31.4%	9,678	31.3%	9,374	31.7%

Gender						
Female	24,367	77.0%	24,070	77.9%	23,180	78.4%
Male	7,288	23.0%	6,810	22.1%	6,375	21.6%
Information on the gender pay gap at the Trust can be found at the Cabinet Office's website: (https://gender-pay-gap.service.gov.uk/)						
Disability						
No	24,522	77.5%	23,178	75.1%	21,795	73.7%
Not recorded	5,413	17.1%	6,307	20.4%	6,603	22.3%
Yes	1,720	5.4%	1,395	4.5%	1,157	3.9%
Ethnicity						
BAME	9,764	30.8%	8,699	28.2%	7,366	24.9%
Not recorded	2,682	8.5%	3,152	10.2%	3,202	10.8%
White	19,209	60.7%	19,029	61.6%	18,987	64.2%
Age						
16-20	112	0.4%	136	0.4%	115	0.4%
21-30	6,524	20.6%	6,622	21.4%	6,268	21.2%
31-40	9,369	29.6%	9,040	29.3%	8,570	29.0%
41-50	7,242	22.9%	6,935	22.5%	6,669	22.6%
51-60	6,118	19.3%	5,993	19.4%	5,988	20.3%
61+	2,290	7.2%	2,154	7.0%	1,945	6.6%

Figure 28: Gender of senior staff

Senior Staff Gender Breakdown	Male	Female
Executive Directors	4	5
Non-Executive Directors	6	4

Figure 29: Staff sickness absence

Staff Sickness Absence	1st April 2024 to 31st March 2025	1st April 2023 to 31st March 2024	1st April 2022 to 31st March 2023
Sickness %	6.1%	6.1%	6.3%
Average Working Days lost (per whole time equivalent)	22.0	22.0	22.7

Sickness Absence

During the financial year, MFT had a target of reducing absence by 1% to 5% as a rolling 12-month average. A 'Managing Attendance' recovery plan was agreed after engagement with managers to identify policy and process challenges, including actions on improving staff experience and well-being.

An internal audit report was commissioned to evaluate absence management processes of Long-Term Sickness absence cases which made a series of recommendations which have been implemented, except for a full review of policy which is due in 2025-2026. MFT has also taken part in a peer review process across Greater Manchester provider Trusts to identify good practice and areas for improvement, the majority of which was already in place at MFT.

For staff who have a disability or become disabled and require short or long-term adjustments to their role e.g. working practices, additional equipment, etc. reasonable adjustments are in place. A digital form is completed with the line manager to capture the support required and actions are agreed.

A 'Neurodiversity Guide' has been developed for staff and managers to raise awareness and to support flexibility in working practices. The Trust also works with 'Access to Work' who provide advice on the provision of practical equipment and other reasonable adjustments. A partnership agreement has been secured this year with a voluntary provider of mental health support for staff due to the increase in staff being absent with stress and anxiety (usually non-work related). Whilst the 5% sickness absence target was not achieved, there is good practice to build upon.

Staff costs (subject to audit)

Figure 30: Staff costs - 2024/25 (full year)

	Total	Permanent	Other
	£000	£000	£000
Salaries and wages	1,379,666	1,379,666	0
Social Security costs	136,839	136,540	299
Apprenticeship Levy	6,324	6,324	0
Pension cost - defined contribution plans (employer's contributions to NHS pensions)	153,136	152,881	255
Pension cost – employer contribution paid by NHSE on provider's behalf (6.3%)	101,284	101,115	169
Pension cost - other	0	0	0
Temporary staff - external bank	114,367	0	114,367
Temporary staff - agency/contract staff	13,216	0	13,216
Total Trust staff costs	1,904,832	1,776,526	128,306
NHS charitable funds staff	0	0	0
Total Trust and Group Staff costs	1,904,832	1,776,526	128,306

Figure 31: Staff costs 2023/24 (full year)

	Total	Permanent	Other
	£000	£000	£000
Salaries and wages	1,236,203	1,236,203	0
Social Security costs	128,549	128,549	0
Apprenticeship Levy	5,956	5,956	0
Pension cost - defined contribution plans (employer's contributions to NHS pensions)	136,449	136,449	0
Pension cost – employer contribution paid by NHSE on provider's behalf (6.3%)	60,515	60,515	0
Pension cost - other	0	0	0
Temporary staff - external bank	125,297	0	125,297
Temporary staff - agency/contract staff	29,495	0	29,495
Total Trust staff costs	1,722,464	1,567,672	154,792
NHS charitable funds staff	0	0	0
Total Trust and Group Staff costs	1,722,464	1,567,672	154,792

Exit Packages (subject to audit)

Figure 32: Exit packages 2024/25

Exit package cost band (including any special payment element)	Number of compulsory redundancies	Cost of compulsory redundancies £000s	Number of other departures agreed	Cost of other departures agreed £000s
<£10,000	3	22	142	562
£10,001- £25,000	5	94	11	154
£25,001 - £50,000	4	132	5	199
£50,001 - £100,000	5	345	0	0
£100,001 - £150,000	2	267	0	0
£150,001 - £200,000	1	160	0	0
>£200,000	0	0	0	0
Total	**20**	**1020**	**158**	**915**

Redundancy and other departure costs have been paid in accordance with the provisions of the 1995/2008 and 2015 schemes.

Exit costs in this note are the full costs of departures agreed in the year. Where the Trust has agreed early retirements, the additional costs are met by the Trust and not by the NHS Pensions Scheme. Ill-health retirement costs are met by the NHS Pensions Scheme and are not included in the table.

This disclosure reports the number and value of exit packages agreed in the year. Note: the expense associated with these departures may have been recognised in part or in full in a previous period.

Figure 33: Non-compulsory departure payments 2024/25 (subject to audit)

Exit packages 2023/24: Non-compulsory departure payments	**Agreements number**	**Total value of agreements** £000s
Voluntary redundancies including early retirement contractual costs	0	0
Mutually agreed resignations (MARS) contractual costs	0	0
Early retirements in the efficiency of the service contractual costs	0	0
Contractual payments in lieu of notice	155	883
Exit payments following Employment Tribunals or court orders	0	0
Non-contractual payments requiring HMT approval*	3	32
Total	**158**	**915**

** No non-contractual payments were made to individuals where the payment value was more than 12 months of their annual salary.*

The maximum, minimum and median values of non-contractual payments requiring HMT approval are £12,546, £9,500 and £9,645 respectively.

.

Figure 34: Exit packages 2023/24 (audited)

Exit package cost band (including any special payment element)	Number of compulsory redundancies	Cost of compulsory redundancies (£000s)	Number of other departures agreed	Cost of other departures agreed (£000s)
<£10,000	2	11	106	393
£10,001-£25,000	6	87	9	114
£25,001 - £50,000	3	89	4	135
£50,001 - £100,000	0	0	1	56
£100,001 - £150,000	0	0	0	0
£150,001 - £200,000	0	0	0	0
>£200,000	0	0	0	0
Total	**11**	**187**	**120**	**698**

Redundancy and other departure costs have been paid in accordance with the provisions of the 1995/2008 and 2015 schemes.

Exit costs in this note are the full costs of departures agreed in the year. Where the Trust has agreed early retirements, the additional costs are met by the Trust and not by the NHS Pensions Scheme. Ill-health retirement costs are met by the NHS Pensions Scheme and are not included in the table.

This disclosure reports the number and value of exit packages agreed in the year. Note: the expense associated with these departures may have been recognised in part or in full in a previous period

Figure 35: Non-compulsory departure payments 2023/24 (audited)

Exit packages 2023/24: Non-compulsory departure payments	Agreements number	Total value of agreements (£000s)
Voluntary redundancies including early retirement contractual costs	0	0
Mutually agreed resignations (MARS) contractual costs	0	0
Early retirements in the efficiency of the service contractual costs	0	0
Contractual payments in lieu of notice*	129	610
Exit payments following Employment Tribunals or court orders	0	0
Non-contractual payments requiring HMT approval**	2	88
Total	**131**	**698**

** any non-contractual payments in lieu of notice are disclosed under "non-contractual payments requiring HMT approval" below.*

***includes any non-contractual severance payment made following judicial mediation, and £88,946 relating to non-contractual payments in lieu of notice.*

No non-contractual payments were made to individuals where the payment value was more than 12 months of their annual salary.

The maximum, minimum and median values of the special severance payments are £56,446, £32,500 and £44,473 respectively.

NHS Staff Survey 2024

The National Staff Survey is a mandatory survey owned by NHS England and the Staff Survey Coordination Centre. The survey is one of the largest workforce surveys and is conducted annually to improve staff experiences across the NHS. The survey is aligned to the NHS People Promise. MFT is within the benchmarking group Acute and Acute and Community Hospitals

In preparation for the 2024 Staff Survey a robust and comprehensive communications and engagement plan was put in place in collaboration with the Clinical Groups' Workforce and OD teams and the organisational networks and by sharing resources and updates in a timely manner.

The NHS Staff Survey 2024 launched on the 16th September and closed on Friday 29th November at midnight, giving an 11-week live fieldwork period, compared to a 10-week period in 2023, to give the maximum opportunity for colleagues to respond.

Building on the improved response rate from 2023 which achieved a 39% response rate (30% in 2022), the aim for the 11-week live fieldwork period was to continue to encourage and support colleagues to complete the survey to be more in line with the national median benchmark (49%), and the best of the Shelford Group.

The final sample size for 2024 was 29,719 for MFT colleagues and 651 Sodexo colleagues, making a combined sample size of 30,370.

Key highlights from NHS Staff Survey 2024 results

- 13237 respondents completed the survey which has increased year on year since 2020 (7421)
- The response rate increased by 6% from 39% (2023) to 45% (2024) compared to 49% median benchmarking group (Benchmark against 122 organisations "Acute and Acute and Community")
- Compared to 2023, all 'People Promise' elements and themes have shown a positive, statistically significant change apart from the Staff Engagement theme. However, this theme still showed an improvement of 0.03 from 6.76 to 6.79,
- MFT scores higher than the benchmarking average in four areas, equal to the average in one and lower than the average in five areas
- The highest score for MFT is "We are compassionate and inclusive" at 7.22 (Benchmark 7.21)
- The lowest score for MFT is "We are always learning" at 5.59 (Benchmark 5.64)
- The score for the new question introduced in 2024 "I am able to access clinical supervision opportunities when I need to" is in line with the sector benchmark at 54.53%
- The score for the question "I would recommend my organisation as a place to work" has increased from 57.43% to 59.71%

- The score for the question “If a friend or relative needed treatment I would be happy with the standard of care provided” has increased from 63.57% to 65.60%.
- The score for the question “I often think about leaving the organisation” has reduced from 31.88% to 29.82%.

Figure 36: Summary table of NHS Staff Survey 2024 results

	2024/25	Benchmark	2023/24	Benchmark	2022/23	Benchmark
We are compassionate and inclusive	7.22	7.21	7.16	7.24	6.96	7.18
We are recognised and rewarded	5.92	5.92	5.86	5.94	5.54	5.72
We each have a voice that counts	6.69	6.67	6.62	6.70	6.45	6.65
We are safe and healthy	6.15	6.09	6.06	6.08	5.77	5.88
We are always learning	5.59	5.64	5.49	5.62	5.08	5.35
We work flexibly	6.04	6.24	5.89	6.20	5.58	6.00
We are a team	6.75	6.74	6.67	6.75	6.42	6.64
Staff Engagement	6.79	6.84	6.76	6.91	6.47	6.80
Morale	5.85	5.93	5.77	5.90	5.42	5.68

Next steps

For 2025, areas of organisational focus related to People Promise themes have been identified. Improvement will be delivered through a collaborative approach with Clinical Groups and Corporate teams. Leadership from the Chief People Officer will drive this initiative through Workforce and OD teams, aligning with our One MFT approach. This alignment is reflective of the MFT Strategy & annual plan, the refreshed MFT People plan, cultural elements, and our MFT Values.

Staff engagement and support

Collective Leadership & Culture Programme

During the year, MFT successfully implemented the scoping and discovery phase of the Collective Leadership & Culture Programme. A ‘Culture Community’ has been put in place of 150 staff members, and 55 support and learning experiences have been delivered, 155 engagement sessions have been offered across MFT engaging 6500+ staff members. In 2024, over 2,700 qualitative free text comments were received from colleagues, which will be analysed to gain insights and drive improvements. The data has been analysed, and presented to the Trust Board, which identified 22 high level recommendations for culture change based on the staff voice.

Freedom to Speak Up (FTSU)

During 2024/25, the number of Freedom To Speak Up Guardians in the Trust was increased from one to three. In addition, there are now 138 FTSU Champions across the Trust who are supporting increased engagement in areas with historically low concern rates and have seen a 65% increase in concerns being raised this year.

During the year, the FTSU team launched the 'Listen Up' virtual workshops, working with managers to create psychologically safe spaces for staff to ‘Speak Up’. This has been incorporated as part of the Compassionate/Collective Leadership programme. When certain concerns are raised, such as safeguarding, counter-fraud and equality and diversity, processes are in place to ensure correct procedures are followed.

Post-concern service user satisfaction continues to increase, with 93% responding 'Yes' when asked "given your experience of the FTSU team, would you ‘Speak Up’ again.

Violence Prevention & Sexual Safety

The MFT Violence Prevention Policy and Sexual Safety policy was finalised in August 2024 and publicised internally.

Whilst FTSU is a key element of the reporting of sexual misconduct concerns, processes have been developed for recording such concerns outside FSTU, enabling staff to report anonymously in line with the recommendations within the NHS Sexual Safety Charter.

In response to the 4061 incidents in 2023/24, a ‘Body Worn Camera Pilot’ was launched in September 2024 within the three main Emergency Departments across the Trust, with the focus to protect our frontline staff. 65% of staff reported feeling safer and 50% of service users feeling safer post-pilot.

Employee Health and Wellbeing Services

The MFT Employee Health and Wellbeing Service provide specialist fitness for work advice to managers and staff alongside a comprehensive range of health and wellbeing programmes. Delivery focuses on supporting staff when unwell or preventing work related ill-health. Services include specialist occupational

health advice, trauma/psychological support and treatment, training and education courses, fitness for work services and clinical services e.g. functional capacity assessments, physiotherapy advice and treatment, immunisations and vaccinations and infectious diseases management. The services are available for all MFT staff.

Musculoskeletal (MSK) services also support managers and staff to be 'work-fit'. 3566 Physiotherapy Appointments were undertaken in 2024/25 (4080 in 2023/24) and there is a continual downward trend as MSK-related absence reduce. This has resulted in an average 4-day reduction in MSK sickness absence.

Equality Diversity & Inclusion

MFT is committed to providing an inclusive workplace for our diverse workforce. It values the diversity of staff and recognises the need to provide support for all colleagues to reach their full potential.

The National NHS Staff Survey 2024 demonstrated that since 2023, staff with long-term conditions showed improvement in six out of eight Workforce Disability Equality Standard indicators, those without long term conditions improved in seven. The engagement score for staff with conditions is now 6.37 (previously 6.36). "White staff" improved in all four of the Staff Survey Workforce Race Equality Standard indicators. "All other ethnic groups" improved in three out of four indicators. Conversely, also in the 2024 Staff Survey, more staff reported discrimination based on ethnic background and religion compared to 2023. However, fewer staff report discrimination based on Sexual Orientation, Disability, Age, Gender and Other.'

To recognise and listen to our staff, MFT has both Staff Networks and Staff Engagement Groups.

Staff Networks

MFT has five staff networks which bring together staff and allies to meet and discuss their individual needs and share experiences of living and working with diverse experiences and abilities.

The aims of the networks are:

- To support staff from different equality groups.
- To enable the Trust to gain a better understanding of issues faced by staff in the workplace.
- To influence Trust policy.
- To act as a consultative mechanism for the Trust.
- To assist the Trust in meeting its statutory obligations regarding its duty under the Equality Act 2010.
- To share experiences and provide mutual support.

The networks offer our staff the opportunity to learn new skills such as negotiating and leadership, and the space to feel confident sharing their experiences, worries and concerns.

Staff Engagement Groups

Staff Engagement Groups are a way of sharing lived experience to shape and help create workforce equality priorities and initiatives. They are also a way of getting involved in celebrating diversity at MFT and membership is open to staff who identify within the groups. There are currently three staff engagement groups, Black Asian and Minority Ethnic Staff Engagement Group, the Disability Staff Engagement Group, and the LGBTQ+ Staff Engagement Group. All engagement groups run events and conferences to share their lived experiences and to promote diversity.

Off-payroll engagements

MFT seeks assurance about the tax arrangements of individuals engaged off-payroll and the information is recorded centrally. No individuals with significant financial responsibility will be engaged off-payroll. The Trust has a policy in this area that reflects HMRC IR35 Guidance along with best practice guidance from the Healthcare Financial Management Association.

MFT applies rigorous controls to all aspects of discretionary spend, including consultancy support that would potentially be captured as 'off-payroll.' All proposed engagements are reviewed and IR35 compliance confirmed prior to commencement.

Figures 37 and 38 below apply to all off-payroll appointments engaged during the year ending 31st March 2025 and earning more than £245 per day.

Figure 37: Highly paid off-payroll worker engagements at 31 March 2025

Total number of existing arrangements as of 31st March 2025	49
Number that have existed for less than one year at time of reporting	47
Number that have existed for between one and two years at time of reporting	2
Number that have existed for between two and three years at time of reporting	0
Number that have existed for between three and four years at time of reporting	0
Number that have existed for four or more years at time of reporting	0

Figure 38: Off- payroll workers engaged during 2024/25

Number of off-payroll workers engaged during the year ending 31st March 2025	50
Not subject to off-payroll legislation	0
Subject to off-payroll legislation and determined as in scope of IR35	0
Subject to off-payroll legislation and determined as out-of-scope of IR35	50
***Number of engagements reassessed for compliance or assurance purposes during the year**	50
Number of reassessed engagements that saw a change to IR35 status following review	0

** This figure represents total HMRC IR 35 Assessments completed on new suppliers completed to enable status determination*

Trade Union Facility Time

Figure 39: Relevant Union Officials

Number of employees who were relevant union officials during the relevant period	Full-time equivalent employee number
45	41.03

Figure 40: Percentage of time spent on facility time by relevant union officials

Percentage of time	Number of employees
0%	5
1-50%	35
51%-99%	5
100%	0

Figure 41: Percentage of pay bill spent on facility time

Total cost of facility time	£163,968.60
Total pay bill	£1,722,464,000.00
Percentage of the total pay bill spent on facility time	0.01%

Figure 42: Paid trade union activities

Time spent on paid trade union activities as a percentage of total paid facility time hours	***11.58%***

Our Members and Governors

Dr Michael Kelly, Lead Governor and Public Governor for Manchester sadly passed away in August 2024. Michael was a long-standing Governor of both this Trust and the former University Hospital of South Manchester Foundation Trust and built up a large network of friends, colleagues and acquaintances that respected and admired him. He was a man of integrity, who was determined to champion the concerns of our patients and the wider public. He is greatly missed by all of us.

A key benefit of being an NHS Foundation Trust (NHS FTs) is that a people from across the diverse communities that we serve, can become public members. with our membership community being made up of both Public Members (including local residents, patients, carers, and the wider public at large) and Staff Members (including our employees and other people who provide services to the Trust).

NHS FTs are public benefit corporations which have a Board of Directors. They are also democratic organisations in that public and staff members vote for, and if eligible i.e., aged 16 years or over, can stand to become elected representatives (Governors) of the Trust. Governors are also nominated from partner organisations.

Collectively, as a whole, the Council of Governors is responsible for holding the Trust Non-Executive Directors to account for the performance of the Board of Directors and for representing members and the wider public at large views. NHSFTs are therefore accountable to their members (public and staff) through their elected and nominated Governors.

Our Membership Aim is for the Trust to have a representative membership which truly reflects the communities that it serves with Governors actively representing the interests of members as a whole and the interests of the public. Our key priorities are:

- *Membership Community* – to uphold our membership community by addressing natural attrition and ensuring our membership profile reflects our local communities. We are committed to having a representative membership that truly reflects the communities that we serve, and we welcome members from all backgrounds and protected characteristics.
- *Membership Engagement* – to develop and implement best practice engagement methods.
- *Governor Development* – to support the developing and evolving role of Governor by equipping Governors, with the skills and knowledge in order to fulfil their role.

By ensuring that our public membership is diverse and representative of the communities that we serve enables a wide range of people from various backgrounds, locations and profile groups, to regularly receive:

- Key Trust information e.g., membership newsletters, invites and updates etc.

- Key Membership involvement opportunities e.g., voting for Governor representatives and/or standing for election as a Governor.

On 31st March 2025, we had 21,635 public members and 30,980 staff members, giving an overall total membership community of 52,615 members.

Public Membership

Public membership free of charge and on an opt-in basis. It is open to anyone who is aged 11 years or over and resides in England and Wales. Our Public Member constituency is subdivided into five areas:

Public Constituencies	*Number of public members*
Manchester	7,741
Trafford	3,020
Eastern Cheshire	976
Rest of Greater Manchester	7,236
Rest of England & Wales	2,662
Total	21,635

Membership communication and recruitment initiatives continued to be deployed throughout the past year to encourage members of the public to consider becoming a member of MFT.

Regular engagement with members and the wider public at large was undertaken as part as scheduled key membership calendar of events held throughout the past year including:

- *Governor Elections* – Candidate information pack, nomination form, posters and other election materials including personalised invitation letter from the Trust's Chair to stand for election alongside engagement materials included as part of associated voting packs.
- *Membership Newsletter* – Electronic newsletters are produced on a quarterly basis provides an insight into key Trust activities, information about membership events, Governor highlights and elections plus forward plan information and surveys.
- *Key membership events including Annual Members' Meeting and Young People's Event* – invitation letters sent to all members alongside being promoted across all Trust Hospitals and on the Trust's website:

- *Forward Planning/Membership Surveys* - utilised by Governors during our Annual Members' Meeting and Young People's Event as an engagement tool to capture views around membership and planning priorities and seek views around the Trust's Annual Members' Meeting arrangements. Surveys also included in membership newsletter.

- *Trust-wide/Hospital Engagement* – packs regularly sent to each Hospital and Local Care Organisation to promote, membership, Governor elections, membership events (Annual Members' Meeting and Young People's Event) and membership newsletter.
- '*MFT Time' staff newsletter and MFTV, intranet/website and other various social media platforms including WhatsApp, X and Facebook* - regular promotions posted by the Trust's Communication Team to promote membership, Governor elections, membership events (Annual Members' Meeting and Young People's Event) and newsletters.
- *Council of Governors' Meetings* – meeting dates promoted on website with in-person meetings being open to the public.
- *Nominated Governors across all partner organisations* - promotional materials regularly sent to each Nominated Governor to promote, membership, Governor elections, membership events (Annual Members' Meeting and Young People's Event) and newsletters.
- *Internal and External Network Groups* - promotional materials regularly sent to Internal i.e., Equality Diversity & Inclusion, Community networks, Volunteers, Chaplaincy Services, LGBTQ+ Networks, Learning Disability Forum, Patient Experience, Youth Forum, Charities and Widening Participation Teams in addition to External i.e. Caribbean and African Health Network, Schools/Colleges (circa. 200) to promote, membership, Governor elections, membership events (Annual Members' Meeting and Young People's Event) and newsletters.
- *Diverse Networks* - Trust Officers have engaged with several groups to support stronger engagement across the communities they represent, to enhance patient care, and support delivery of the Trust's vision and strategic aims. Engagement opportunities have been progressed with BAME VCSE organisations including Public Health and Patient Advice and Liaison Service overviews in addition to membership promotional materials being available at LGBTQ+ events.
- *Community Groups* – engagement work has been progressed with various groups to promote and encourage enrolment in the Trust's membership scheme, including Manchester Carers' Forum, Greater Manchester Army Cadets, Manchester Jewish Foundation Trust, Manchester Deaf Network, Lesbian & Gay Men Community Project, Biphobia, Greater Manchester Disabled People's Forum, Churches and dioceses across Manchester and Greater Manchester, Manchester Chinese Centre and Manchester Chinese Church, Polish Community groups, local Authority contact re; Gypsy/Irish Traveller groups and Mosques.
- *Personalised invite letters tailored to meet individual member's needs* - sent to individual members based on their identified involvement preferences.
- Members are also encouraged to promote membership amongst their friends, family and colleagues.

Figure 43: Public membership analysis table as at 31st March 2025

Profile Group	Membership 2023/24	Membership 2024/25
Age		
0-16*	116	45
17- 21	997	932
22+	19,369	19,412
Not Stated	1,233	1,246
Ethnicity		
White	14,484	14,288
Mixed	514	528
Asian or Asian British	2,911	2,964
Black or Black British	1,305	1,327
Other	310	324
Not Stated	2,191	2,204
Gender		
Male	9,488	9,379
Female	11,259	11,254
Transgender	4	6
Not Stated	964	996
Recorded Disability	2,004	2,090

**for the 0–16-year-old membership group figure, the Trust's membership base for this group is between the ages of 11-16 years.*

Total Public Membership (31st March 2025) = 21,602 (includes 1,246 members with no stated age, 2,204 members with no stated ethnicity, 996 members with no stated gender and 6 identifying as transgender).

The Board of Directors monitor how representative our membership is and the effectiveness of membership engagement through this Annual report.

Staff Membership

Staff membership is open to individuals who are employed by the Trust under a contract of employment including temporary or fixed-term (minimum of 12 months) or exercising functions for the Trust with no contract of employment (functions must be exercised for a minimum of 12 months).

All qualifying members of staff are automatically invited to become members, as we are confident that our staff want to play an active role in developing better quality services for our patients. Staff are, however, able to opt out if they wish to do so.

The Staff Member Constituency is subdivided into four staff classes:

Staff classes	*Number of staff members*
Medical & Dental	3,068
Nursing & Midwifery	9,992
Other Clinical Staff	10,165
Non-Clinical & Support	7,755
Total	30,980*

** This figure includes clinical academics, facilities management contract staff and full head counts which include bank staff and staff on zero hours contracts'*

Membership Engagement & Membership Strategy

MFT has a 'Membership & Engagement Strategy' which outlines how patients, carers, members of the public and the local communities that we serve can become more involved by becoming members of our Trust. The Strategy defines our membership community, outlining how we recruit, retain, engage, support, and involve our membership. It also explains how we deliver effective member communication and evaluate membership recruitment and engagement success. In addition, the strategy also outlines the Governor role and duties alongside the key areas to support and develop the evolving role of Governors.

During 2024/25, a Membership Engagement Task and Finish Group, consisting of Governors, has been established to review and enhance our methods and opportunities for membership engagement.

Our Governors have continued to carry out their role with commitment and enthusiasm. The Trust's robust governance processes ensured that all statutory requirements were met.

Annual Members' Meeting

On 25th September 2024, the Trust held its Annual Members' Meeting. The meeting theme was 'Your Health Matters' with event stands displaying how we are all working together to improve patient care and tackle health inequalities. At the event, there were also interactive health checks and information to help attendees stay well during the winter months.

Directors presented key highlights from our 2023/24 Annual Report & Accounts and our future plans and MFT Clinicians talked about our Sickle Cell service and Hospital@Home care. There was also a membership update from Governors with newly elected and nominated Governors being formally introduced to members. Governors also promoted their role, engaged with participants, and invited them to take part in the Trust's forward planning survey 'MFT's Strategy.'

A film clip of the event alongside more information can be found here: https://mft.nhs.uk/member-meetings/annual-members-meeting-5/

To capture views and ideas for the Trust's 2025 Annual Members' Meeting, a survey was mailed out to members across wider public networks to gather ideas and suggestions around engagement stands, interactive activities, patient conditions and diversity stands, and presentation information.

Young People's Event

Hosted by the Trust Chair another key Membership Event was our interactive open day for young people which was held on 27th November 2024. This was again held in-person, specifically to engage with our young members, alongside a wider range of young people.

At the event, membership, involvement and career opportunities were promoted to participants with interactive stands being provided to highlight the Trust's 'Youth Forum,' 'Volunteering' 'Charities' and 'NHS Careers Hub,' alongside other NHS clinical and non-clinical services. The role of Governor was also promoted to young members/participants with attending Governors directly engaging with individuals to seek their views around the membership and involvement interests on offer, in addition to providing an opportunity to discuss their health service planning priorities and improvement ideas.

Over 400 young people, students, teachers, staff, and their children attend with attendees including groups of students from various schools/colleges/universities from across Manchester and Greater Manchester.

More information about our Young People's event can be found at https://vimeo.com/913701919

MFT Membership newsletter

Alongside key Trust news and events, the membership newsletter 'MFT News' provides updates around key membership and governor engagement and involvement initiatives and also key events and involvement opportunities. As part of the regular mailings, key information about the Trust alongside surveys and information about our forward plans are included.

Film-clips and photos promoting our successful events are also a key feature – copies available via our 'Membership news' webpage - https://mft.nhs.uk/the-trust/governors-and-members/membership-news/

Governor Promotional Videos

To promote the role of Governor and raise awareness around membership and the Trust's Annual Members' Meeting, a series of film-clips were produced and made available as part of the Trust's Membership newsletter – https://vimeo.com/showcase/11444578

Our Council of Governors

The Board of Directors and Council of Governors have distinct roles. The Board is responsible for the direction, all aspects of operation and performance, and for effective governance of the Trust, with the Council of Governors being responsible primarily for seeking assurance about the performance of the Board and representing the interests of members and the public, at large.

Our Council of Governors was established following the creation of MFT on 1st October 2017. The Board of Directors is committed to understanding the views of Governors and Members by holding and participating in regular Governor and Members' Meetings/Events.

As set out in the Health & Social Care Act (2012), the two key duties of the Council of Governors are:

- to represent the views and interests of members of the Trust as a whole and the interests of the public.
- to hold the Trust Non-Executive Directors individually and collectively to account for the performance of the Board of Directors..

The Health & Care Act 2022 also requires Governors to form a rounded view of the interests of the public at large and seeks to place the legal duties of the Council of Governors in the context of system working and collaboration.

The Trust Chair is responsible for leadership of both the Board of Directors and the Council of Governors and ensures that the views of Governors and members are communicated to the Board. The interaction between the Board of Directors and the Council of Governors is seen primarily as a constructive partnership, seeking to work effectively together in their respective roles. As set out in NHS England's Code of Governance for NHS Foundation Trusts, there is a requirement for a mechanism to be in place to resolve disagreements between the Board of Directors and Council of Governors with MFT's Constitution (July 2023) outlining this process.

The Council of Governors has a number of statutory powers, including the appointment of the Trust Chair, Trust Non-Executive Directors and the Trust's External Auditors. The Council of Governors discharges its statutory duties at its meeting of the Council of Governors

MFT has 32 Elected and Nominated Governors on our Council of Governors, the majority of whom (24 out of 32) are directly elected from and by our members.

Figure 44: Composition of our Council of Governors:

Governor Constituency/ Class/ Partner Organisation		Number of Governor Posts
Public	Manchester	7
	Trafford	2
	Eastern Cheshire	1
	Greater Manchester	5
	Rest of England & Wales	2
	Total	17
Staff	Nursing & Midwifery	2
	Other Clinical	2
	Non-Clinical & Support	2
	Medical & Dental	1
	Total	7
Nominated	Local Authority (Manchester City Council and Trafford Council)	2
	Manchester University	1
	GM Integrated Care Board	1
	Trust Volunteer	1
	Trust Youth Forum	2
	Manchester Council for Community Relations or Manchester BME Network	1
	Third sector umbrella organisation (currently Caribbean & African Health Network)	1
	Total	8

In 2024/25, elections for five Public Governors were held alongside new nominations being received for two Nominated Governors, from the Caribbean African Health Network and the Trust's Youth Forum.

The election and nomination processes for Governor seats were held in accordance with the election rules as stated in our Constitution (July 2023).

Figure 45: Public Governor election turnout data for 2024

Constituencies/ Classes Involved	Number of Eligible Voters (Members)	Number of Seats Contested	Number of Contestants	Election Turnout
Manchester	7,813	2	9	4.8%
Rest of Greater Manchester	7,252	2	8	3.8%
Rest of England and Wales	2,583	1	4	3.3%

Successful candidates and nominees were announced at our Annual Members' Meeting on 25th September 2024 and formally commenced in post on 26th September 2024. More information about our Governor Elections and Annual Members' Meeting can be found at https://mft.nhs.uk/the-trust/governors-and-members/

Lead Governor elections were also held during October/November 2024 with Dr Ivan Benett (Public Governor – Manchester) being elected for a one-year term of office. Results were formally announced at the Council of Governors' Meeting on 20th November 2024 with the Lead Governor formally commencing in post following closure of this meeting.

Members of the Council of Governors 2024/25

As outlined in the Trust's Constitution (July 2023), an elected Governor may hold office for a period of up to three years.

Figure 46: Public Governors

Elected Public Governors		
Name	**Public Constituency**	**Term of Office**
Dr Syed Abidi Nayyer	Manchester	3 years ending 2026
Dr Ivan Benett	Manchester	3 years ending 2025
Dr Helen Burgess	Manchester	3 years ending 2026
Gill Hoad-Reddick	Manchester	3 years ending 2025
Dr Peter Gibson	Manchester	3 years ending 2027
Lynn Moore	Manchester	3 years ending 2027
Ann Balfour	Trafford	3 years ending 2025
Dr Connie Chen	Trafford	3 years ending 2026
Chris Templar	Eastern Cheshire	3 years ending 2026

Elected Public Governors		
Richard Harvey	Rest of Greater Manchester	3 years ending 2025
Ashley Jones	Rest of Greater Manchester	3 years ending 2027
Harold Myers	Rest of Greater Manchester	3 years ending 2025
Colin Owen	Rest of Greater Manchester	3 years ending 2026
Carol Shacklady	Rest of Greater Manchester	3 years ending 2027
Stephen Smurthwaite	Rest of England & Wales	3 years ending 2027
Christine Turner	Rest of England & Wales	3 years ending 2025

At the 31st March 2025, there was one vacant Governor seat for the Manchester Public Constituency. The following Public Governors departed the Council of Governors during 2024/25.

- Dr Michael Kelly (Manchester) - RIP Deceased (August 2024)
- Paul Gibson (Rest of Greater Manchester) - Stepped down (September 2024)
- Sheila Otty (Rest of England & Wales) - Stepped down (September 2024)

Figure 47: Staff Governors

Elected Staff Governors		
Name	**Staff Class**	**Term of Office**
Karen Scott	Nursing & Midwifery	3 years ending 2025
Eunice Onwuamaegbu	Nursing & Midwifery	3 years ending 2025
Esther Akinwunmi	Other Clinical	3 years ending 2025
Geraldine Thompson	Other Clinical	3 years ending 2026
Aysha Ahmad	Non-Clinical & Support	3 years ending 2025
Jerome Cook	Non-Clinical & Support	3 years ending 2026

At 31st March 2025, there was one vacant Governor seat for the Medical & Dental Staff Class. Dr Neeraj Bhardwaj (Medical & Dental) stepped down from this role in September 2024.

Figure 48: Nominated Governors

Nominated Governors		
Name	**Nominating Organisation**	**Term of Office**
Cllr Mike Cordingley	Trafford Borough Council	3 years ending 2026
Nazir Choonara	MFT Volunteer Services	3 years ending 2026
Lois Dobson	MFT Youth Forum	3 years ending 2027
Prof Anne-Marie Glenny	Manchester University	3 years ending 2025
Cllr Julie Reid	Manchester City Council	3 years ending 2026
Rev Charles Kwaku-Odoi	Caribbean & African Health Network	3 years ending 2027
Prof Manisha Kumar	GM Integrated Care Board	3 years ending 2026
Rohina Oram	Manchester BME Network	3 years ending 2026

Declaration of Interests

The Governors' Declaration of Interest Register is updated on an annual basis and formally recorded at a Council of Governors' Meeting. The register discloses the details of any company directorships or other material interests held by Governors. None of our Council of Governors hold the position of Director and Governor of any other NHS Foundation Trust. More information about our Council of Governors and associated register is available on the Trust's website – 'Meet our Governors' webpage (https://mft.nhs.uk/the-trust/governors-and-members/council-of-governors/).

Fit and Proper Persons' Checks

As defined by regulation 5 of the Health and Social Care Act 2008 (Regulated Activities) Regulations 2014 and/or conditions on the Trust's Licence, Governors are required to meet the 'Fit and Proper Persons Test'. In keeping with legislation (NHSE's Code of Governance – October 2022), the Governors' Fit and Proper Person's Register is updated on an annual basis.

Council of Governor Meetings

Council of Governors' (COG) Meeting dates are promoted on our website (Members' Meetings - https://mft.nhs.uk/the-trust/governors-and-members/members-meetings/).

In keeping with statutory guidance which stipulates that at least four Council of Governors' Meetings are to be held each year, during 2024/25, five in-person/virtual meetings were held.

Figure 49: Governor participation at Council of Governor Meetings – 2024/25

Key: Not Applicable	✓- In Attendance	X - Non-Attendance

Governor Name/Title	**2024**				**2025**
	14/5/24	**24/7/24**	**20/11/24**	**17/12/24**	**19/2/24**
Dr Syed Nayyer Abidi - Public Governor (Manchester)	X	✓	X	X	X
Aysha Ahmad - Staff Governor (Non-Clinical & Support)	✓	✓	✓	X	X
Esther Akinwunmi - Staff Governor (Other Clinical)	✓	✓			
Ann Balfour - Public Governor (Trafford)	✓	X	✓	✓	✓
Dr Ivan Benett - Public Governor (Manchester)	X	✓	✓	✓	✓
Dr Neeraj Bhardwaj* - Staff Governor (Medical & Dental)	✓	✓			
Dr Helen Burgess - Public Governor (Manchester)	✓	X	X	X	✓
Dr Constance Chen - Public Governor (Trafford)	✓	✓	✓	X	✓
Nazir Choonara - Nominated Governor (Volunteer Services)	✓	X	✓	X	✓
Jerome Cook - Staff Governor (Non-Clinical & Support)	X	X	X	X	X

Cllr Mike Cordingley - Nominated Governor (Trafford Borough Council)	✓	✓	✓	✓	✓
Lois Dobson - Nominated Governor (Youth Forum)	✓	X	✓	✓	✓
Paul Gibson* - Public Governor (Rest of Greater Manchester)	X	X			
Peter Gibson - Public Governor (Manchester)			✓	✓	✓
Prof Anne-Marie Glenny - Nominated Governor (Manchester University)	✓	✓	✓	X	✓
Richard Harvey - Public Governor (Rest of Greater Manchester)	✓	✓	X	✓	✓
Gill Hoad-Reddick - Public Governor (Manchester)	X	✓	✓	X	X
Ashley Jones - Public Governor (Rest of Greater Manchester)			X	X	✓
Dr Michael Kelly* - Public Governor (Manchester)	X	X			
Prof Manisha Kumar - Nominated Governor (GM Integrated Care Board)	X	X	✓	X	X
Rev Charles Kwaku-Odoi - Nominated Governor (Caribbean & African Health Network)	X	✓	✓	X	✓
Lynn Moore - Public Governor (Manchester)			✓	X	X
Harold Myers - Public Governor (Rest of Greater Manchester)	✓	✓	✓	X	✓
Eunice Onwuamaegbu - Staff Governor (Nursing & Midwifery)	✓	X	X	X	X
Rohina Oram - Nominated Governor (Manchester BME Network)	X	✓	✓	✓	✓
Sheila Otty* - Public Governor (Rest of England & Wales)	✓	✓			
Colin Owen - Public Governor (Rest of Greater Manchester)	✓	✓	✓	✓	✓
Cllr Julie Reid - Nominated Governor (Manchester City Council)	X	X	X	✓	X
Karen Scott - Staff Governor (Nursing & Midwifery)	✓	✓	✓	X	✓
Carol Shacklady - Public Governor (Rest of Greater Manchester)			✓	X	✓
Stephen Smurthwaite - Public Governor (Rest of England & Wales)			✓	✓	✓
Chris Templar - Public Governor (Eastern Cheshire)	✓	✓	✓	✓	✓
Geraldine Thompson - Staff Governor (Other Clinical)	X	✓	X	✓	✓
Christine Turner - Public Governor (Rest of England & Wales)	✓	✓	✓	✓	X

**Individual left the organisation during 2024/25*

MFT's Constitution (July 2023), outlines the clear policy and fair process for the removal from the Council of Governors of any Governor who consistently and unjustifiably fails to attend/participate in the meetings of the Council of Governors and makes provision for the disclosure of interests and arrangements for the exclusion of a Governor, declaring any interest, from any discussion or consideration of the matter in respect of which an interest has been disclosed.

In keeping with statutory requirements, at a Council of Governors' Meeting each year, the Trust provides Governors with MFT's Annual Report and Accounts and any report of the auditors on them.
An Annual Report overview was also provided by Directors to members at the Trust's Annual Members' Meeting on 25th September 2024.

Figure 50: Board of Directors' participation at Council of Governor Meetings – 2024/25

Key: Not Applicable	✓ - In Attendance	X - Non-Attendance

Director Name/Title	**2025**				**2024**
	14/5/24	**24/7/24**	**20/11/24**	**17/12/24**	**19/2/24**
Angela Adimora – Trust Non-Executive Director	X	✓	✓		✓
Darren Banks – Interim Deputy Trust Chief Executive	✓	✓	✓		X
Peter Blythin* – Group Executive Director of HR and Corporate Business	✓	X			
Matthew Bonam - Trust Non-Executive Director					✓
Julia Bridgewater* - Group Deputy Chief Executive	X	X	X		
Bernard Clarke* – Acting Group Joint Medical Director		✓	X		
Kathy Cowell – Trust Chair	✓	✓	✓	✓	✓
Mark Cubbon – Trust Chief Executive Officer	✓	✓	✓		✓
Jane Eddleston* - Group Joint Medical Director	✓				
Jenny Ehrhardt* - Group Chief Finance Officer	X				
Norma French – Interim Chief People Officer			✓		
Vanessa Gardener – Chief Delivery Officer	✓	✓	X		X
Luke Georghiou – Trust Non-Executive Director	✓	X	X		X
Mark Gifford – Trust Non-Executive Director	✓	✓	X		X
Nic Gower – Trust Non-Executive Director	✓	X	✓	✓	✓
Dr Samantha Liscio – Trust Non-Executive Director	✓	X	✓		✓
Chris McLoughlin – Trust Senior Independent Director	X	✓	X		✓
Dr Sohail Munshi - Joint Chief Medical Officer					X
Meera Nair – Chief People Officer					✓
Dr Toli Onon - Joint Chief Medical Officer	X	X	✓		✓
Trevor Rees – Trust Deputy Chair	✓	✓	✓		✓
Dr Damien Riley – Trust Non-Executive Director	✓	✓	✓		✓
Kimberley Salmon-Jamieson – Chief Nursing Officer	✓	✓	X		X
Marcus Thorman* – Interim Group Chief Finance Officer		✓	X	✓	
David Walliker - Chief Digital & Information Officer	✓	✓	✓		X
Claire Wilson – Chief Finance Officer					✓

- Individual left the organisation during 2024/25

Council of Governors' (COG) Meetings

The Council of Governors and Members of the Trust's Board of Directors (Executive and Non-Executive Directors) participate in these meetings which are chaired by the Trust Chair. Statutory requirements are performed with associated key presentations being received at meetings. As outlined in the 'Governor Declaration of Interest' process, any Governor who has an interest in a matter to be considered by the Council of Governors shall declare such interest to the Council of Governors and:

- shall withdraw from the meeting and play no part in the relevant discussion or decision; and
- shall not vote on the issue (and if by inadvertence they do remain and vote, their vote shall not be counted).

In keeping with MFT's Constitution (July 2023), members of the public may be excluded from all or part of a meeting for special reasons. Council of Governors' Meeting are usually open to the public and are held in two parts: a public part (open to staff/public members in addition to members of the general public) and a private part which is open to Governors and designated Board members in order to approve (or not) key appointments.

During 2024/25, an overall total of five Council of Meeting were held via in-person and virtual forums with key items including:

- Operational performance and delivery including urgent an emergency care and transformation, ambulance turnover and flow, elective and cancer care, waiting times, diagnostics, and winter planning and resilience.
- Patient Safety, Quality and Experience factors including patient survey findings.
- Health Inequalities updates.
- Equality, Diversity and Inclusion updates.
- Workforce, culture and staff health and wellbeing programmes of work.
- Finance updates including value for patients savings programme and achievements against financial plans for the Trust and the wider Greater Manchester Integrated Care System.
- Digital developments including cyber security and Artificial Intelligence (AI).
- Strategic, organisational and leadership developments and changes.
- Governance updates.
- Forward Planning updates including achievements made against planning priorities alongside priority setting for future plans for the Trust and the wider Greater Manchester Integrated Care System.
- Estate developments including North Manchester General Hospital and MFT Green Plan.
- Research and Innovation updates.
- Annual Report and Accounts including External Auditor Report.
- Patient Quality, Safety and Risk overviews.

- Maternity Services including Care Quality Commission updates and patient experience, safety and outcomes.
- Emergency Preparedness, Resilience and Response overview.

At each Council of Governors' Meeting, Trust Non-Executive Directors provide an overview of the key activities that have been undertaken by the Trust Board Committee and address related questions from the Governors.

In response to the information presented at key meetings, over the past year Governors, on behalf of Members, have again been instrumental in seeking assurance on:

- The Trust's operation delivery programme with key assurance areas being raised in relation to urgent care services improvements and appropriate use of services alongside hospital discharge initiatives and use of 111 NHS Direct services.
- Waiting list times and targets including support arrangements for patients including those with long-term conditions, ambulance waiting/turnaround times and Hospital@Home initiatives.
- Key initiatives being progressed around patient non-attendance for surgical procedures alongside gender identity services, maternity services and the Trust's Home Birth Team and improvement initiatives.
- Dental care provisions and improvement plans being progressed for children and young people. Diagnostic services improvement plans and screening assessments availability and eligibility criteria for the wider general public.
- The capacity and resources available in the primary care sector to support care/treatments outside of the hospital setting alongside patient experience factors around the Trust's car parking facilities and food and drink provisions.
- The support arrangements in place for the Trust's MyMFT and HIVE system for both patients and staff.
- The programme of work being progressed around the Equality, Diversity and Inclusion programme alongside the Health Inequalities agenda and the support available for minority groups.
- Collaborative working arrangements that are in place to support the Greater Manchester Integrated Care System and achievements made against the Trust's financial plans alongside the wider financial planning landscape. Achievements made against the Trust's Value for Patients programme including impact on staff and patient factors.
- The Trust's staff survey findings and culture programme progress and measures, support and wellbeing arrangements including race and gender factors, recognition and rewards initiatives, pay, terms and conditions and staff health screening programmes. Staff networks and Freedom to Speak Up arrangements. Support and training available to staff when implementing new technologies alongside food and drink provisions for staff.
- Communication of the Trust's organisational, operational and leadership changes to staff and the Trust's PFI arrangements.

- The development plans for North Manchester General, Wythenshawe and Manchester Dental Hospitals were also regularly requested including the involvement of community and voluntary sectors as part of plan developments.

Governor involvement

Board of Directors

The Council of Governors' interaction and relationship with the Board of Directors is appropriate and effective. Governors hold our Trust Non-Executive Directors (individually and collectively) to account for the performance of our Board of Directors.

Governors directly observe the scrutiny, challenge and support demonstrated by Trust Non-Executive Directors in relation to key Board performance metrics, with dedicated time being allocated following meeting closure for any associated questions to be forwarded and responded to by the Trust Non-Executive Directors.

Governors are responsible for feeding back information about the Trust i.e. its vision, forward plan (including its objectives, priorities and strategy) and its performance to members and the public. In the case of Nominated Governors, this information is fed back to the stakeholder organisations that nominated them. Governors are, in return, also responsible for communicating back to the Board of Directors the opinions canvassed, ensuring that the interests of our members and the public at large are represented.

Forward Plans

The Annual Plan for 2024/25 was approved by the Board in May 2025. It was developed with input from the Council of Governors representing the views of members and the public at large.

Governors are actively involved in the development of the Trust's forward plans, with dedicated sessions alongside a Governors' Forward Planning Workshop being held to capture and consider views forwarded on behalf of members. Governors also receive a progress review update against the planning priorities that are set. Members views around health planning priorities were also invited as our Membership Events (Annual Members' Meeting and Young People's Event) and newsletter mail outs.

Views from Governors/Members will again be invited during the preparation of the next 2025/26 planning round with key forward planning information being regularly presented/shared and comments invited

Membership Task & Finish Group

Governors have been instrumental in developing key areas of focus around membership engagement and recruitment, Annual Members' Meeting arrangements and involvement opportunities as part of the Trust's Membership Task & Finish Group. Membership and wider patient/public views are an important element of

this group's work programme with surveys helping to inform engagement programmes and initiatives. Involvement opportunities are also explored around young people, diverse networks and patient forums/groups to support and progress Governor engagement initiatives.

PLACE assessments

Governors actively participated in the Trust's Patient Led Assessment for the Care Environment (PLACE) which included undertaking assessments and providing their feedback across various Trust hospital sites/wards alongside key community locations (assessments undertaken during September - October 2024).

Mock CQC assessments

As part of the Trust's Emergency Department Mock Care Quality Commission (CQC) assessments, Governors took an active role in assessing each department across the Trust's sites specifically Manchester Royal Infirmary, Royal Manchester Children's, Wythenshawe and North Manchester General Hospitals.

In addition to the membership events highlighted earlier in this section, Governors also participated in several other key Trust events during 2024/25 including:

- Volunteers celebration events (held in May/June 2024).
- Complaints workshop (held July 2024).
- Lime Arts workshop (held September 2024).
- In-patient food improvement work stream (2024-25)

Additional involvement opportunities are being explored with various Trust teams including Youth forum, Quality and Patient Experience forum and Cancer Improvement Collaborative.

Council of Governors' Remuneration & Nominations Committee including Review the Performance of the Trust Non-Executive Directors

Each year, Governor feed-back is invited via questionnaire and/or Lead Governor contact, in relation to the performance of the Trust Chair and Trust Non-Executive Directors with resultant key findings being directly fed into their respective appraisal process.

Chaired by the Lead Governor, as part of this process, a panel of Governors is also constituted each year (Council of Governors' Remuneration & Nominations Committee), which is supported by the Trust Senior Independent Director (in relation to the Trust Chair's 360-degree appraisal process), to receive detailed performance feedback. This Committee, in return, formally reports back to the full Council of Governors (formal Council of Governors' Meeting) the Committee's assurances/recommendations.

Other Council of Governors' Remuneration & Nominations Committees are also convened (as and when required) in relation to Trust Chair and Trust Non-Executive Directors appointments, terms of office, and remuneration, alongside External Auditor appointments and again report back to the full Council of Governors their assurances/recommendations when seeking statutory approvals at their general meeting (formal Council of Governors' Meetings).

Governor panels of the Council of Governors' Remuneration & Nominations Committee were held throughout the past year to support the appointment of the Trust's External Auditor alongside new Trust NED appointments with bespoke training previously being provided to Governor panel members to help them fulfil this key statutory duty. Training session included an overview of the NED recruitment, best practice methodology in assessment, bias in recruitment and key elements of the Governor role. More information is available in the *Remuneration Report* section of this Annual Report.

New Governor Introduction and Networking Session with the Trust Chair, Trust Non-Executive Directors and Governors

All new Governors are invited to participate in an introduction meeting with the Trust Chair alongside Trust Non-Executive Directors and fellow Governor colleagues.

Key information is provided in relation to the NHS and the Trust including its organisational structure and associated governance and support arrangements plus Trust's Governor Meeting Framework. Networking with fellow Governor colleagues alongside Trust NEDs and key officers is provided supported by a full day programme of presentations including, MFT Scene Setting, Trust NED role and assigned duties, Digital developments and Strategy overview including collaborative working with GM ICB, Patient Safety, Quality & Risk Assurance, Workforce, Operational Performance & Delivery, MFT's Financial Overview and GM Financial Landscape, MFT's Sustainability and Estate Plans and North Manchester Strategy and Hospital Redevelopment Plans.

Governors also received a dedicated training focusing on the Governor role and duties alongside new developments across the wider NHS landscape. The training day is provided by external trainers as part of the NHS Provider organisation. In addition, a detailed overview of the Trust's Constitutional arrangements and associated governance requirements is provided to Governors including Code of Conduct, Fit & Proper Persons checks, Declaration of Interests, Communication, Engagement and Recruitment practices, Media and Social Media, Governor Meeting Framework and ground rules etc.

As part of the Trust's New Governor induction programme, networking opportunities between new Governors and existing Governor colleagues are regularly held with a 'Governor Buddy' system also being established to provide additional support and engagement opportunities.

An engagement meeting is also held with the Trust Chair to provide any additional support to new Governors alongside providing an opportunity for key areas of the Governor role to be discussed and further learning and training provided as required.

Governor Training & Development

Summer and Winter Governor Development Sessions were also held during 2024/25 to support key learning and further enhance Governor knowledge and skills in keeping with key statutory role/duties, development session updates are provided. A key area of focus included a review of the Trust's 'Governor Meeting Framework' with ideas and suggestions for future meetings being invited. Several new initiatives have been taken forward including the re-establishment of the Trust's Membership Task & Finish Group, Pre-COG meeting sessions and more dedicated time allocated for Governors to raise questions. Other Governor key learning areas included Patient Advise and Liaison Service, Complaints and Compliments overview, Freedom to Speak Up overview, MyMFT and Artificial Intelligence/digital technologies, Staff Health & Wellbeing including Mental Health First Aiders, Health Inequalities and Research & Innovation.

Governor Visits have also been held across Manchester Royal Infirmary/Sickle Cell Service, North Manchester General and Wythenshawe Hospitals. Visit programmes included an overview of key services, achievements and development plans alongside a tour of key specialist areas/services.

Governor training, development sessions and Hospital tours will continue to be provided throughout the forthcoming year.

GOVERNANCE REPORT

NHS Provider Trust Code of Governance disclosures

Manchester University NHS Foundation Trust (MFT) has applied the principles of the NHS Provider Trust Code of Governance, as updated in February 2023. MFT's Board of Directors and Council of Governors are committed to continuing to operate according to the highest corporate governance standards.

In order to do this, the Board of Directors:

- Meets formally on a bi-monthly basis in order to discharge its duties effectively. Systems and processes are maintained to measure and monitor the Trust's effectiveness, efficiency and economy, as well as the quality of its healthcare delivery. The Board of Directors is supported in its work by its Board Committees, each of which is chaired by a non-Executive director. Further details can be found in the Annual Governance Statement in this report.

- Regularly reviews the Trust's performance against regulatory and contractual obligations and approved plans and objectives. Relevant metrics, measures and accountabilities have been developed in order to assess progress and delivery of performance. Further details can be found in the Annual Governance Statement in this report.

- Assesses and monitors the culture of the organisation, taking notice of staff and patient feedback. Further details of this can be found in the *Governance Report* and *Staff Report* chapters of this report.

- Has a balance of skills, experience, knowledge and independence that is appropriate to the requirements of the Trust.

All Directors have a responsibility to constructively challenge the decisions of the Board. Trust Non-Executive Directors scrutinise the performance of the Executive management in meeting agreed goals and objectives. If a Board member does not agree to a course of action, it is minuted.

Trust Non-Executive Directors are appointed for an initial term of three years by the MFT Council of Governors. An extension to a Non-Executive Director's term of office for an additional period of three years requires approval by the Council of Governors and is dependent on satisfactory performance monitored through the annual Chair and Non-Executive Director appraisal processes. Any further extension to a term of office requires approval by NHS England, in addition to approval by the Council of Governors, and is subject to a robust annual review/approval process. Details of the decisions taken by the Council of Governors in 2024/25 with regard to Trust Non-Executive Directors' terms of office can be found in the *Remuneration Report* section of this Annual Report.

The Council of Governors can appoint or remove the Trust Chair or the Group Non- Executive Directors at a general meeting. Removal of the Trust Chair or another Non-Executive Director requires the approval of three-quarters of the members of the Council of Governors.

The Trust Chair ensures that the Board of Directors and the Council of Governors work together effectively, and that Directors and Governors receive accurate, timely and clear information that is appropriate for their respective duties.

The Council of Governors:

- Represents the interests of the Trust's members and partner organisations in the local health economy in the governance of the Trust
- Acts in the best interests of the Trust and adheres to its values and code of conduct
- Holds the Trust Non-Executive Directors to account for the performance of the Board of Directors.

Governors are consulted on the development of forward plans for the Trust and any significant changes to the delivery of the Trust's business plan.

The Council of Governors meets on a regular basis, four times a year, so that it can discharge its duties. The Governors elected a Lead Governor (Dr Ivan Benett) In November 2024. The Lead Governor's main function is to act as a point of contact with NHS England, our independent regulator but they also work with the Trust Chair to discuss the functioning of the Council of Governors and their information and development needs.

Further details of the work of the Council of Governors can be found in the '*Our Members and Governors'* section of this annual report.

The Directors and Governors regularly update their skills, knowledge and familiarity with the Trust and its obligations, to fulfil their roles at MFT.

Our MFT Constitution is available at https://mft.nhs.uk/the-trust/the-board/mft-constitution/, and was last reviewed and approved by the Board of Directors and Council of Governors in July 2023. It outlines the clear policy and fair process for the removal from the Council of Governors of any Governor, who consistently and unjustifiably fails to attend the meetings of the Council of Governors or has an actual or potential conflict of interest that prevents the proper exercise of their duties.

The performance review process of the Trust Chair and Trust Non-Executive Directors involves the Governors and the Senior Independent Director supports the Governors through the evaluation of the Trust Chair. Each Executive Director's performance is reviewed by the Trust Chief Executive who, in turn, is reviewed by the Group Chairman. The Group Chairman also holds regular meetings with Group Non- Executive Directors without the Executives present.

Independent professional advice is accessible to the Trust Non-Executive Directors and the Trust Board Secretary if ever required. All Board of Directors and Board Committee meetings receive sufficient resources and support to undertake their duties.

The Trust Chief Executive ensures that the Board of Directors and Council of Governors of MFT act in accordance with the requirements of propriety or regularity. If the Board of Directors, Council of Governors or the Trust Chair contemplated a course of action involving a transaction that the Trust Chief Executive considered infringed these requirements, he would follow the procedures set by NHS England for advising the Board and Council for recording and submitting objections to decisions. During 2024/25, there have been no occasions on which it has been necessary to apply the NHS England procedure.

MFT staff are also required to act in accordance with NHS standards and accepted standards of behaviour in public life. The Trust ensures compliance with the Fit and Proper Person (FPP) requirement for the Board of Directors. All existing Board Directors complete an annual self-attestation as to their FPP status and annual checks are carried out by the Trust Board Secretary. All new appointments are also required to complete the self-declaration and the full requirements of the FPP test have been integrated into the pre-employment checking process.

The Trust holds appropriate insurance to cover the risk of legal action against its Directors in their roles as Directors and as the corporate trustee of the MFT Charity**.**

Relationship with stakeholders and duty to co-operate

MFT has well-developed mechanisms for engagement with third party bodies at all levels across the organisation.

Greater Manchester (GM) Devolution changed the landscape significantly and a well- established set of governance arrangements ensure co-operation and close working across the whole of the GM health and social care system. They have been maintained, and added to, since the introduction of the Greater Manchester Integrated Care Partnership (GMICP) and GM Integrated Care Board (GMICB), also known as NHS Greater Manchester Integrated Care (NHSGM) in July 2022.

The GMICP brings together all health and social care partners across Greater Manchester and wider public sector and community organisations to improve the health and wellbeing of the 2.8 million people who live in Greater Manchester. It connects NHS Greater Manchester, the Greater Manchester NHS Trusts and NHS providers across the whole of primary care with the Greater Manchester Combined Authority, 10 local councils and partners across the Voluntary, Community, Faith, and Social Enterprise (VSCFE) sector, the 10 local Healthwatch and the Trades Unions.

NHS GM is the Integrated Care Board for Greater Manchester and is responsible for making decisions about health services across Greater Manchester and in the ten boroughs and cities.

MFT is an active member of the Greater Manchester Trust Provider Collaborative (TPC). The Chief Executive sits on the TPC CEO Group and MFT Directors are members of the relevant Director Groups. TPC is focused on delivering the benefits of working at scale across Greater Manchester. Through TPC we are working on a range of projects to tackle shared opportunities challenges

including service sustainability, urgent and emergency care, cancer services, elective care, productivity and digital innovation.

We are also partners in the local provider collaboratives in Manchester and Trafford. These include primary, social care and mental health providers. The local collaboratives are focused on vertical integration working together on issues such as urgent care, discharge and population health management.

The Manchester Partnership Board brings together the senior leaders of Manchester City Council, primary care, MFT, Greater Manchester Mental Health Trust and the VCSE from across the city. Its role is to focus on shared priorities; those areas where, by working together, we can improve the health and wellbeing of the people of the city of Manchester.

The Trafford Locality Board brings together the senior leaders of Trafford Local Authority, primary care, MFT and Greater Manchester Mental Health Trust and the VCSE from across Trafford. Its role is to focus on shared priorities; those areas where, by working together, we can improve the health and wellbeing of the people of Trafford.

Effective mechanisms are in place with our commissioners to agree and manage fair and balanced contractual relationships including Involvement in key meetings established by the GMICB and NHSE Specialised Commissioning team. MFT has a dedicated Contracts and Income team that liaises between the Trust, our Clinical Groups and our commissioners.

The Manchester Health and Wellbeing Board brings together representatives from Manchester City Council, MFT, Greater Manchester Mental Health NHS Foundation Trust and Healthwatch Manchester.

MFT's Board of Directors ensures that effective mechanisms are in place and that collaborative and productive relationships are maintained with all stakeholders through:

- Direct involvement – e.g. attendance at Board–to–Board, Team-to-Team and Partnership Board meetings
- Chair involvement – e.g. attendance at the Manchester Health & Wellbeing Board
- Feedback – e.g. from the Council of Governors and, in particular, Nominated Governors
- Board updates on strategic developments
- The Integrated Performance report and Board assurance Framework which monitor delivery of key priorities (many of which rely on good working relationships with partners).

Academic institutions

The Trust has a strong relationship with its key academic partner, The University of Manchester (UoM), and there are joint committees that support activities, such as clinical appraisals, research and education.

MFT has established links with Manchester Metropolitan University and Salford University to support training of nurses, Allied Health Professionals (AHPs) and scientists and some specific research collaboration. Further information about this can be found in the Research and Innovation section of the *Performance Report* contained in this report.

Industry

The Trust has a range of industry interfaces that encompass both large corporates and SMEs. These collaborations and partnerships enable us to acquire new equipment, facilities and services using a shared risk approach. Our approach to selecting and securing our industry partners is to choose the best partner to help us to further improve our delivery of care and business efficiencies.

NHS System Oversight Framework

NHS England's NHS Oversight Framework provides the framework for overseeing systems including providers and identifying potential support needs. NHS organisations are allocated to one of four 'segments.' A segmentation decision indicates the scale and general nature of support needs, from no specific support needs (segment 1) to a requirement for mandated intensive support (segment 4). A segment does not determine specific support requirements.

By default, all NHS organisations are allocated to segment 2 unless the criteria for moving into another segment are met. These criteria have two components: a) objective and measurable eligibility criteria based on performance against the six oversight themes using the relevant oversight metrics (the themes are: quality of care, access and outcomes; people; preventing ill-health and reducing inequalities; leadership and capability; finance and use of resources; local strategic priorities) b) additional considerations focused on the assessment of system leadership and behaviours, and improvement capability and capacity.

NHS England has placed MFT in segment three of the Single Oversight Framework on the basis of the Trust being in Tier 1 of the national recovery programme for elective and cancer recovery, and the Greater Manchester ICB, and all Trusts within Greater Manchester, being placed in Tier 1 for urgent and emergency care performance. On the 6th May 2025, NHS England informed the Trust that the Trust will be in Tier 1 for Elective and Tier 2 for Cancer for quarter 1 of 2025/26.

This segmentation information is the Trust's position as of 6th May 2025. Current segmentation information for NHS trusts and foundation trusts is published on the NHS England website: https://www.england.nhs.uk/publication/nhs-systemoversight-framework-segmentation/.

Statement of the Trust Chief Executive's responsibilities as the Accounting Officer of Manchester University NHS Foundation Trust

The NHS Act 2006 states that the Chief Executive is the Accounting Officer of the NHS foundation trust. The relevant responsibilities of the accounting officer, including their responsibility for the propriety and regularity of public finances for which they are answerable, and for the keeping of proper accounts, are set out in the NHS Foundation Trust Accounting Officer Memorandum issued by NHS England.

NHS England has given Accounts Directions which require Manchester University NHS Foundation Trust to prepare for each financial year a statement of accounts in the form and on the basis required by those Directions. The accounts are prepared on an accruals basis and must give a true and fair view of the state of affairs of Manchester University NHS Foundation Trust and of its income and expenditure, other items of comprehensive income and cash flows for the financial year.

In preparing the accounts and overseeing the use of public funds, the Accounting Officer is required to comply with the requirements of the Department of Health and Social Care Group Accounting Manual and in particular to:

- observe the Accounts Direction issued by NHS England, including the relevant accounting and disclosure requirements, and apply suitable accounting policies on a consistent basis
- make judgements and estimates on a reasonable basis
- state whether applicable accounting standards as set out in the NHS Foundation Trust Annual Reporting Manual (and the Department of Health and Social Care Group Accounting Manual) have been followed, and disclose and explain any material departures in the financial statements
- ensure that the use of public funds complies with the relevant legislation, delegated authorities and guidance
- 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 foundation trust's performance, business model and strategy and
- prepare the financial statements on a going concern basis and disclose any material uncertainties over going concern.

The Accounting Officer is 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 Act. The Accounting Officer is also responsible for safeguarding the assets of the NHS foundation trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

As far as I am aware, there is no relevant audit information of which the foundation 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 the NHS Foundation Trust Accounting Officer Memorandum.

Signed

Trust Chief Executive

26th June 2025

Annual Governance Statement

Scope of responsibility

As Accounting Officer, I have responsibility for maintaining a sound system of internal control that supports the achievement of Manchester University NHS Foundation Trust's (MFT) 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 MFT is administered prudently and economically and that resources are applied efficiently and effectively. I also acknowledge my responsibilities, as set out in the *NHS Foundation Trust Accounting 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 is based on an ongoing process designed to identify and prioritise the risks to the achievement of the policies, aims and objectives of Manchester University NHS Foundation 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 Manchester University NHS Foundation Trust for the year ended 31 March 2025 and up to the date of approval of the annual report and accounts.

The Trust implemented a new operating model from 30 September 2024. The system of internal control, including the Risk Management Framework and Strategy, was redesigned to ensure that it was fit for purpose for the new model.

Capacity to handle risk

The Trust is committed to the principles of good governance and understands the importance of effective risk management as a fundamental element of its governance framework and system of internal control.

We recognise that healthcare provision, and the activities associated with caring for patients, employing staff, providing premises and managing finances will, by their very nature, involve a degree of risk. These risks are present on a day-to-day basis throughout the Trust. We take action to manage risk to a level that is tolerable. We acknowledge that risk can rarely be totally eradicated, and a level of managed residual risk will be accepted. Risk management is therefore an intrinsic part of the way we conduct business, and its effectiveness is monitored by both our performance management and assurance processes.

As Accounting Officer for the Foundation Trust, I have overall responsibility for ensuring effective risk management arrangements are in place. I am supported by the Chief Medical Officer, the Chief

Nursing Officer, the Director of Clinical Governance and the Director of Corporate Business / Trust Board Secretary. Overseen by the Joint Group Medical Director, the Trust's Director of Clinical Governance develops and manages the corporate approach to the management of risk, including the Risk Management Framework and Strategy, and the Director of Corporate Business/ Trust Board secretary supports the use of the Board Assurance Framework (BAF).

The Board of Directors, and its Board committees, routinely use the BAF, strategic risk register, local counter fraud service and internal and external audit, to ensure proper arrangements are in place for the discharge of our statutory functions and to detect and act upon any risks and ensure that the Foundation Trust is able to discharge its statutory functions in a legally compliant manner.

The Trust's Deputy Chief Executive chairs the Trust Risk Oversight Committee whose role it is to oversee the development, management and mitigation of the Trust's strategic risks, supporting understanding of the inter-relationship of risks and the balance of risk taking and risk tolerance. The Trust Risk Oversight Committee reports into the Trust Leadership Team Committee which I chair.

To support the implementation of the new risk management framework and strategy, the Board of Directors has undergone externally-facilitated risk training sessions to ensure a shared understanding of the new framework and to consider and agree the articulation and application of the Trust's risk appetite.

The Trust provides a comprehensive mandatory training programme, which includes risk management awareness and training. Training is delivered centrally and within individual parts of the Trust. Training can be classroom-based with internal or external trainers, web-based or 'in-situ'; this sort of training is often developed following identification of potential risk in the way that care is being delivered through learning from incidents or proactive risk assessments. The Trust also has a clear commitment to individual personal development, and through all these mechanisms, staff are trained and equipped to identify and manage risk in a manner appropriate to their authority, duties and experience.

There is regular reinforcement of the requirements of the Mandatory Training Policy, and the duty of staff to complete training deemed mandatory for their role is a key element of the annual appraisal process. Monitoring and escalation arrangements are in place to enable the Trust to ensure targeted action in relation to areas or staff groups where performance is not at the required level.

We have continued with our focus on developing awareness and skills in relation to high quality and focused risk assessments and business continuity planning, amongst both clinical and non-clinical staff.

Further information on the Trust's risk and control framework can be found below.

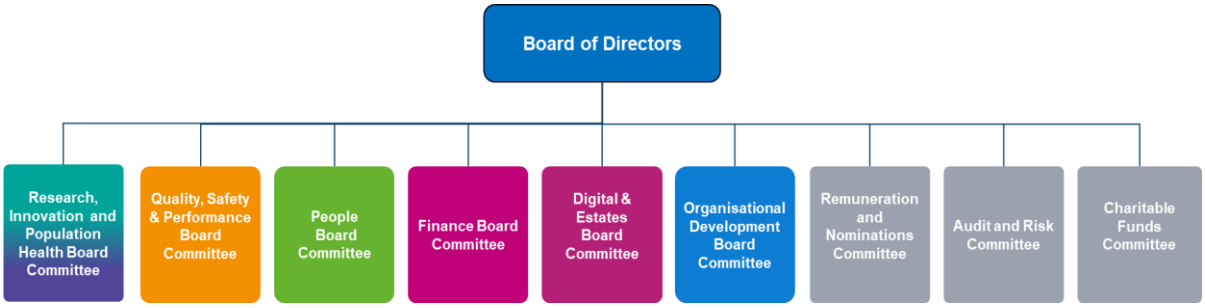
The Trust's governance structure

Prior to September 30th, 2024, the Trust had a well-established Board and Board Scrutiny Committee structure with clear responsibilities and duties of each Committee, and reporting requirements, stated in its terms of reference.

The adoption of a single Trust 5-year strategy from April 2024, and the implementation of the new operating model from 30th September 2024, necessitated the introduction of a new governance structure to ensure clear oversight of delivery of the Trust strategic objectives.

The Board of Directors provides strategic leadership and direction to the organisation. It is responsible for ensuring that the trust delivers high-quality healthcare services, meets its financial and operational targets, and complies with legal and regulatory requirements. The Board of Directors sets the Trust's vision, values, and objectives, and holds the executive team accountable for their performance.

The Board of Directors has established Board committees to support it in delivery of its duties and to receive assurance on matters related to their areas of work. The terms of reference for each committee detail the scope of their responsibilities and each committee is responsible for oversight of one or more of the Trust's strategic objectives. Each Board committee is chaired by a Non-Executive Director and the agendas for each meeting are set by the committee Chair in consultation with the lead Executive Director(s) for the committee.



The Trust's governance structure, and flow of information through it, enables the Board to receive assurance that it is delivering its duties and the organisational strategy. The Integrated Performance Report, Board Assurance Framework, Strategic Risk Register, and escalation reports from each of its Board Committees, are key to providing the Board with assurance regarding delivery of its duties. Complaints/patient experience reports, and evidence from staff survey/engagement exercises, combined with information gathered during Senior Leadership Walkrounds and other contact with staff and services, enable Board members to gain a rounded view of how the Trust is performing. In addition, external assurance is obtained through internal audit activity, externally managed patient and surveys, and visits and inspections from regulators.

The Board delegates specific areas of the Trust's responsibilities to the Board Committees for oversight, with each Committee's terms of reference specifying the areas of work delegated to it. These delegations are specified within the Trust's Scheme of Reserved Decisions and Delegation.

The Board Committees seek additional levels of assurance not routinely available within the confines of Board of Directors papers and discussion, together with scrutinising the specific mitigation plans, in relation to managing the scale and impact of the identified risks. The Board Committees monitor the strategic and corporate risks affecting their areas of responsibility and use the Integrated Performance Report to monitor progress against key metrics. Agendas are a combination of regular items, risk-related reports, and actions referred from other committees. Each Board Committee provides an escalation report to the Board after each meeting. The Audit and Risk Committee is responsible for overseeing the effectiveness of the Risk Management Framework and Strategy.

The Trust's **Quality, Safety and Performance Board Committee (QSPBC)** meets every two months and provides assurance on the Trust's work on quality (Patient Safety, Clinical Effectiveness & Patient Experience) and operational performance. The Committee is chaired by Non-Executive Director, Damian Riley, who identifies areas that require more detailed scrutiny, arising from national reports, Board Reports, the Board Assurance Report, patient feedback and public interest issues.

Examples of the key focus areas examined at the QPSC during 2024/25 included:

- Integrated Performance Report metrics, strategic and corporate risks, and the sections of the Board Assurance Framework, relevant to the committee's scope
- Never Events
- Patient Safety Incident Reporting, Management and Associated Learning
- Patient Safety Incident Response Framework
- MRI's Nutrition & Hydration Improvement Initiatives
- Maternity safety assurance including the Maternity Incentive Scheme
- Homebirth services
- Ward accreditation
- Infection Prevention and Control including anti-microbial prescribing
- Complaints Reports
- Patient Experience reports
- Annual Safeguarding Report
- Patient Experience Reports (including patient surveys)
- EPRR core standards
- Stroke services

- National audit completion
- Capacity at Manchester Royal Eye Hospital
- Initiatives to improve operational performance

The **People Board Committee**, chaired by Non-Executive Director, Angela Adimora, oversees the delivery of MFT's People Plan and monitors the development and implementation of the key workforce deliverables. The Committee meets every two months. Examples of the key focus areas examined during 2024/25 included:

- Integrated Performance Report metrics, strategic and corporate risks, and the sections of the Board Assurance Framework, relevant to the committee's scope
- MFT Staff Survey, including the national Staff Survey results
- Employee health and wellbeing
- Mandatory training
- Staff appraisals
- MFT's Local Clinical Excellence Awards
- MFT's Gender Pay Gap
- The work of MFT's Freedom to Speak Up Guardian
- The work of MFT's Guardian of Safe Working
- Annual Medical Revalidation Report and Annual Statement of Compliance
- MFT's Workforce Race and Disability Equality Schemes
- Nursing & Midwifery safe staffing compliance
- Nurse & Midwifery revalidation
- Diversity Matters, MFT's Equality, Diversity and Inclusion (EDI) Strategy and the EDI annual report
- Workforce Race Equality Scheme & Workforce Disability Equality Scheme data
- Gender pay-gap data
- MFT's Apprenticeship Programme

The **Finance Board Committee (FDSC)** meets every two months and is chaired by Non-Executive Director, Trevor Rees. The Committee examines the incidence, nature and potential impact of emerging or identified significant financial risks to the Group's ongoing position and performance,

either in-year or forward-looking. It also examines the Trust's ongoing response to National Emergencies, Policies and Directives in relation to finance.

Examples of the key focus areas examined during 2022/23 included:

- Integrated Performance Report metrics, strategic risks, and the sections of the Board Assurance Framework, relevant to the committee's scope
- Chief Finance Officer's Reports
- 2022/23 MFT Financial Plan (and associated updates)
- The Trust's Value for Patients Programme
- Chief Informatics Officer's reports
- Management actions following the cyber security audit report
- Scrutiny of contractual agreements subject to approval at the Board of Directors due to their value

The **Digital and Estates Board Committee (DEBC)** and **Research, Innovation and Population Health Board Committee,** both chaired by Trust Non-Executive Directors (Sam Liscio and Luke Georghiou respectively), consider Integrated Performance Report metrics, strategic risks, the sections of the Board Assurance Framework relevant to the committee's scope, and specific reports relevant to the duties detailed in their Terms of Reference. The DEBC has a specific duty in receiving assurance of how risks to data and cyber security are being managed and controlled.

The **Organisational Development Board Committee** is a time-limited Board committees to receive assurance on delivery of the Trust's organisational change programme to implement the new operating model and to monitor mitigation of any risks associated with the programme of work. The Committee meets on a monthly basis and is chaired by Trust Non-Executive Director (Mark Gifford).

The **Audit and Risk Committee**'s membership comprises solely Trust Non-Executive Directors and is chaired by Nic Gower, Non-Executive Director. The Committee meets quarterly with additional meetings scheduled as required. The Trust's external auditor, internal auditor, anti-fraud specialist and Trust officials attend Committee meetings. The Group Chairman of the Trust is not a member but attends selected meetings by invitation from the Chair of the Committee.

The Committee has primary responsibility for monitoring the integrity of the financial statements, assisting the Group Board of Directors in its oversight of risk management and the effectiveness of internal control, oversight of compliance with corporate governance standards and matters relating to external and internal audit.

The Committee provides the Board of Directors with a means of independent and objective review of financial and corporate governance, assurance processes and risk management across MFT. The

Committee receives regular reports and updates from both the internal and external auditors to assist in assessing the extent to which robust and effective internal control arrangements are in place and regularly monitored.

During 2024/25, the Committee reviewed the following areas:

- Amendments to the Trust's Standard Financial Instructions and Scheme of Reserved decisions and Delegation
- Declarations of interest
- MFT's Annual Report and annual accounts
- Governance and risk management (including oversight of the changes to the Trust's governance arrangements)
- Standards of Business Conduct policy
- Counter-fraud reports
- Data Security and Protection Toolkit 2024/25
- Regulatory Compliance: CQC Emergency Department Waits
- Core financial controls: Debtors
- Data Quality: RTT Validation and Data Governance
- Research and Innovation Governance
- Maternity Services: Triage and Waits Procedures
- Theatre Utilisation
- Clinical Audit and NICE Guidance
- Complaints Handling and Learning from Level 4/5 Incidents
- Business Cases: Evaluation and Benefits Realisation
- Waiting List Management
- Long-Term Sickness Absence Management
- Estates Health and Safety
- New Ledger System Project

Significant and key risks were considered by the Audit and Risk Committee in tandem with the presentation of the external audit plan, audit completion report, and discussions with the external auditor.

The Audit and Risk Committee reviewed the financial statements for 2024/25 at its meeting on the 24th June 2025. There were no significant issues for the Audit Committee to consider.

Details about the arrangement for the Remuneration and Nominations Committee, and the items considered during 2025/25, can be found in the *Remuneration Report* section of the Annual Report.

Foundation Trusts are accountable to their members and the wider public and this is done via the Council of Governors which is responsible for holding the Trust Non-Executive Directors to account for the performance of the Board of Directors. Governors also have responsibility to represent the

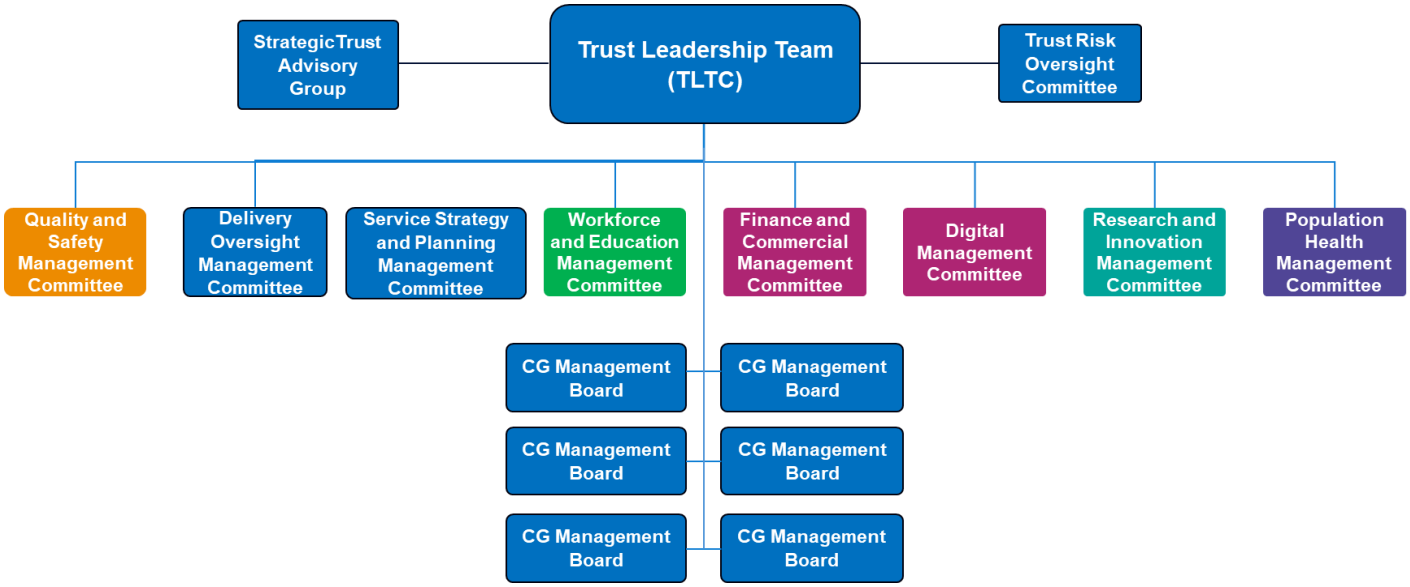
views of the Trust's members and stakeholders, including the wider public, and partner organisations. The Council of Governors meets formally four times a year and receives assurance regarding the Board's performance from Executive Directors and Trust Non-Executive Directors at each of their meetings. The Council of Governors meet on a regular basis in between Council of Governors' meetings to visit the Trust's different sites and to receive presentations on specific items of the Trust's business. The agendas for these meetings are developed through monthly meetings between the Trust Chair and the Lead Governor.

The **Trust Leadership Team Committee (TLTC)** is the executive decision-making committee of the Trust, established by The Board of Directors to implement the decisions of the Board and to make management decisions to deliver the Trust's strategy. It is the forum where the Accountable Officer receives assurance from the Trust's Executive Directors and the Chief Executives of the Clinical Groups with regard to delivery of their responsibilities. The TLTC provides information and assurance to the Board, at each meeting, through the report of the Group Chief Executive Officer and specific reports provided by Group Executive Directors. The Executive Directors also provide reports, as required, to the Board committees on matters relevant to their scope of responsibility.

The TLTC has established **Management Committees** to lead on and oversee specific areas of work related to the delivery of the Trust's strategic aims. These enable the Executive Directors, who chair the Management Committees, to receive assurance that their programmes of work are delivering as planned and to escalate key issues to TLTC as required. Each Management Committee has a range of sub-groups reporting into it, focusing on specific areas of responsibility.

In addition to these Management Committees, TLTC has established:

- The **Trust Risk Oversight Committee**, chaired by the Deputy Trust Chief Executive, which oversees the delivery of the Trust's Risk Management Framework and Strategy and assesses the inter-relationship of risks. The management committees submit strategic risks relevant to their scope to the Trust Risk Oversight Committee for approval. These risks are then presented to the Board of Directors and Board committees via the Strategic Risk Registers and the Board Assurance Framework.
- The **Strategic Trust Advisory Group** which monitors the progress of the whole of MFT's strategy and considers internal and external matters which may influence the strategy's future delivery.
- **Clinical Group Management Boards**, chaired by the Clinical Group Chief Executives and consisting of the Clinical Group's Senior Leadership Team, Divisional leaders, expert partners from the Trust's corporate functions, and an independent representative from outside the clinical group. The independent representative provides an additional layer of scrutiny within the Clinical Group Management Board.



Each Clinical Group has its own governance structure which oversees operational delivery and manages risk at a site/directorate/service level. The Clinical Group Management Boards oversee and manage the activities of the clinical groups in line with their delegated responsibility as described in the Scheme of Delegation. Assurance of the performance of each Clinical Group is provided at Trust level through the Delivery Oversight Framework which incorporates local Integrated Performance Reports to enable a consistent and comparable flow of assurance from ward to Board.

The risk and control framework

We are committed to demonstrating an organisational philosophy that ensures risk management is aligned to strategic objectives, clinical strategy, business plans and operational management systems, and is implemented in line with the CQC's well led framework. We recognise that the specific function of risk management is to identify and manage risks that threaten our ability to meet our strategic objectives. We are clear, therefore, that understanding and responding to risk, both clinical and non-clinical, is vital in making the Trust a safe and effective healthcare organisation. We will identify risk as either an opportunity or a threat, or a combination of both, and will assess the significance of a risk as a combination of probability and consequences of the occurrence. All of our staff have a responsibility for identifying and minimising risk. Through our organisational development programmes, we continue to focus on maintaining a progressive, honest and open culture, where risks, mistakes and incidents are identified quickly and acted upon in a positive way.

The Trust's Risk Management Framework and Strategy (RMFS) was reviewed during 2024/25 and was approved by the Board of Directors in September 2024.

The RMFS has been developed aligned to the Trust's Strategy, 'Where Excellence Meets Compassion' and its implementation is underpinned by the Trust's values:

- We are compassionate
- We are curious

- We are collaborative
- We are open and honest
- We are inclusive

The RMFS is designed to strengthen the Trust's ability to achieve its Strategic Objectives and business targets and therefore ensuring the continuation of the safe, effective and responsive delivery of services.

Integrated risk management is a process through which organisations comprehensively identify, assess, analyse and manage all risks and incidents. Risk management across the Trust is supported by a range of organisational policies and procedures, and the Trust's Risk Management Handbook which provides operationally-focused detail and advice particularly in relation to risk assessment, action planning, monitoring, review and identifying assurance.

All Clinical Groups and Corporate Services report risks via an electronic system, Ulysses. All risks are monitored, managed and evaluated within Clinical Groups or Corporate departments on an on-going basis.

All risks graded at 12 or above, meaning that a major outcome is possible, and a moderate outcome is likely, are escalated for consideration and oversight at Clinical Group Risk Committees and Management Boards and within the senior management infrastructure corporately, including at Trust Management Committee sub-groups.

All risks graded at 15 or above, where a catastrophic outcome is possible, a major outcome is likely, or a moderate outcome is certain, are escalated to the relevant Trust Management Committee for awareness and a discussion by exception (based on the confidence the Clinical Group / Corporate Directorate has in their mitigation plans) as to whether the Trust is willing to accept this level of risk.

All risks graded at 20 or above should be escalated to the relevant Trust Management Committee for discussion as to whether this should be managed locally with enhanced oversight at the Management Committee, or whether it needs to be managed on a Trust-wide basis and therefore should be added to the Corporate Risk register and managed by the Management Committee on behalf of the Trust.

All risks rated as 15 or above should be reported for awareness to the Trust Leadership Team Committee and relevant Board Sub-Committee for awareness.

Strategic risks are not defined by their risk rating. Strategic Risks can be of any rating but are those risks which are considered to have the potential to directly impact on the Trust's ability to achieve its objectives and aims, or which have the potential to impact on the ability of the Trust to operate legally and maintain regulatory compliance. Strategic Risks are proposed by the Trust Management Committees on the basis of escalations received from Management Committee sub-groups and the Senior Leadership structures from each Clinical Group. These are discussed and agreed at the Trust

Risk Oversight Group which scrutinises proposed Strategic Risks in detail, approving their content, scoring and plans for mitigation. Management of Strategic Risks is delegated to the Trust Management Committees. Assurance is provided to the Trust Leadership Team Committee (via the Trust Risk Oversight Group) and to the Board Scrutiny Committees (via the Management Committees) as part of the Strategic Risk Register and Board Assurance Framework.

The Trust understands risk appetite as a mechanism to translate risk metrics and methods into decisions, reporting and the day-to-day business of the Trust and that it provides a framework linking corporate strategy, target setting and risk management. Risk appetite is the amount of risk that any organisation is prepared to accept, or tolerate, or be exposed to at any point in time, and every risk needs to be assessed against the acceptable level of risk appetite.

On an annual basis the Trust's Board of Directors, through the work of the Trust Risk Oversight Group and Risk and Audit Board Committee confirms its Risk Appetite Statement. The Board's risk appetite, as detailed in the statement, is aligned to the Trust's Strategic Objectives to support integration into the Board Assurance Framework. A new Risk Appetite Statement has been developed and was approved by the Board of Directors in May 2025.

In 2024, the format of the Trust Board Assurance Framework (BAF) was revised. As part of this process, the Trust Board made a conscious decision to move away from a format that concentrated solely on the risks to achieving our strategic objectives to a broader approach including a focus on actions being taken, and progress being made, in achieving strategic objectives. It is anticipated that this change will allow the Board to become more future-focused in its conversations.

The BAF is the main tool by which the Board of Directors receives updates from its Executive Directors regarding delivery of the Trust's Annual Plan which is aligned directly to our strategic aims and objectives.

The BAF is considered alongside the Integrated Performance Report which provides quantitative evidence of progress (activity) and impact (outcome data) as well as qualitative evidence such as observation, patient feedback of experience and staff surveys

During 2024/25 an Internal Audit review was undertaken to assess the effectiveness of the Trust's RMFS and the BAF. The outcome of this Internal Audit was 'Significant assurance with minor improvement opportunities.' The recommendations from the report will be implemented during 2025/26 to further strengthen our arrangements.

The Trust's governance structure described earlier in this section supports the implementation of the RMFS. The Trust's Board of Directors is accountable for its delivery and has a collective responsibility to ensure that the risk management processes provide adequate and appropriate information and assurances relating to risks that threaten the achievement of the Trust's strategic aims and objectives.

The responsibilities of Trust individuals in relation to the implementation of the Risk Management Framework and Strategy are as follows:

The Trust **Board of Directors** is accountable for the delivery of the RMFS and must ensure that the Trust has robust risk management processes in place.

Executive Directors are responsible for the identification, assessment and management of risk within their own area of responsibility as delegated by the Chief Executive.

The **Clinical Group Chief Executives** and their senior leadership teams are responsible for the implementation of the RMFS in their Clinical Groups.

Clinical Leads / Heads of Department and Clinical Governance Leads are responsible for ensuring that risks in their area are identified, monitored and controlled. They must allow time for risk issues to be included in governance meetings to support the effective identification, management and escalation of risk. Each service manager should identify a designated lead (Risk Guardian) for Risk Management for their service.

Risk Guardians ensure that the training needs of the service have been assessed, and (where the roles are separate) working with the service manager, that plans are in place to address these.

Department and ward managers are responsible for ensuring that colleagues in the workplace understand risk management issues, adhere to risk management policies and procedures, receive and provide feedback regarding incidents and risks, and adopt changes to practice accordingly.

All managers have a direct responsibility for the health, safety and welfare of colleagues and for ensuring a safe environment for the delivery of care.

All staff, including those on temporary or fixed term contracts, placements or secondments, and contractors, must keep themselves and others safe. They have a responsibility for managing incidents and risks within their area of responsibility. They must commit to being made aware of their responsibilities and of the risk management process through induction into the Trust or into a new role; discipline or department specific training; management and supervisory training; mandatory update training; awareness raising or ad-hoc events; Inclusion in personal development plans and Appraisal discussions**.**

The Trust's **Trust Risk Oversight Committee (TROC)** is attended by all Executive Directors and has responsibility for approving risks for adding to the Strategic Risk Register, ensuring that the rating of, response to, and mitigation of these risks is considered alongside all other Strategic Risks and in line with the Trust's risk appetite. The TROC delegates responsibility for overseeing the risk management plan for each Strategic Risk to one or more of the Management Committees as appropriate. Changes to the risk score for Strategic Risks once entered into the register will be proposed by the relevant Management Committee and approved by the TROC to enable them to continue to be considered 'in the round' at all stages of the risk management life cycle. The TROC

provides an escalation report to the TLTC after each meeting summarizing the decisions made. Any changes to the range of strategic risks, or the rating of them, are reported to the Board Committees through a strategic risk register relevant to their scope.

The **Board Committees**, chaired by Trust Non-Executive Directors, provide the Board of Directors with assurance that effective risk management and governance arrangements are in place in relation to their areas of work. The Committees receive reports describing routine assurance in relation to the effectiveness of controls, and reports by exception where risks, gaps in assurance or negative assurance have been identified. The Board Committees monitor progress with the delivery of the Trust's strategic objectives and consider the related commentary and content within the Board Assurance Framework.

The **Audit and Risk Committee** reviews the establishment and maintenance of an effective system of audit, risk management and internal control across the whole of the organisation's activities (both clinical and non-clinical) that supports the achievement of the organisation's objectives. Of particular relevance the Committee reviews the adequacy of:

- The processes supporting all risk and control related disclosure statements (in particular this Annual Governance Statement and declarations of compliance with the Care Quality Commission standards), together with any accompanying Head of Internal Audit statement, external audit opinion or any other appropriate independent assurance
- The underlying assurance processes that indicate the degree of the achievement of strategic objectives and the effectiveness of the management of strategic risks through consideration of the outputs from the Board Committees and the Trust Risk Oversight Committee.
- The policies and procedures for all work related to fraud and corruption as set out in Secretary of State Directions and as required by the counter fraud and security management service.

The **Trust's Management Committees** have accountability for delivery of specific aspects of the Trust's operational delivery plan at a tactical level with each committee aligned to the Trust's strategic objectives. As part of this they have accountability for management of strategic risks associated with specific elements of the Trust's strategic objectives. They act as a forum for Executive Directors to receive assurance on mitigation of both strategic and corporate risks. They do this by considering the relevant elements of the Board level IPR (aligned to the specific strategic objectives delegated to them), reports from relevant management groups within Clinical Groups and from sub-groups of the Management Committees, and the Corporate Risk Register

The **Clinical Group Management Boards (CGMB)** are responsible for the management of the Clinical Group and for ensuring proper standards of corporate governance are maintained throughout the organisation. The CGMBs account for the performance of each individual organisation and receives exception reports against performance and quality standards and these

assist in scrutinising areas of high risk**.** The work of the CGMBs is supported by a committee and governance infrastructure as defined in each Clinical Group's Governance Framework. The CGMBs are responsible for the escalation of risks scored at 15 or over or other risks that they believe may have an impact on the delivery of strategic objectives (for instance because they are cross cutting) to the relevant Management Committee for discussion and decision making.

Each Clinical Group has a **Risk Management Committee** which is responsible for the overall oversight of risk exposure of the Clinical Group. They are responsible for effective escalation of risk to the CGMB and providing a risk profile to support the identification of cross cutting risks and newly emergent threats.

The Trust's operating model is underpinned by the **Delivery and Oversight Framework** (DOF), which contributes to the overarching Board Governance Framework, enabling the Board of Directors to fulfil its obligations and effectively run the organisation. The DOF is one of the key enabling processes to support the delivery of the MFT vision, strategic objectives and operational plan, and consists of a performance framework, delivery oversight meeting cycle, corporate reviews and the integrated performance report.

Using a 1 – 4 tiering system, the **Performance Framework** combines a self-assessment by each Clinical Group against progress in delivering the Trust's strategic objectives with a review of delivery risk by Group Executives based on the level of risk and the support and intervention required for each Clinical Group.

The **Delivery Oversight Meetings** consist of quarterly reviews of each Clinical Group's progress in delivering their annual plan, chaired by the Trust Chief Executive, and monthly (or more frequent where required) performance reviews focused on specific areas of risk, led by the Chief Delivery Officer. Reports from the delivery oversight meetings are presented at the Trust Leadership Team Committee.

The **Corporate Reviews,** led by the Trust Chief Executive**,** are a bi-annual review of each corporate team's progress in supporting delivery of the trust annual plan and overall strategy.

The **Integrated Performance Report** is the monthly data pack containing metrics regarding MFT's performance across the full range of Trust business.

MFT also has established arrangements to advise and engage with both the Manchester and Trafford Scrutiny Committees when there are proposed service changes that may impact on the people who use our services.

The Trust endeavors to work closely with patients and the public to ensure that any changes minimise the impact on patients and public stakeholders. As a Foundation Trust, we also inform our Council of Governors of proposed changes, including how any potential risks to patients will be minimised.

Compliance with the new RMFS will be monitored through an annual report presented to the Audit and Risk Board Committee each year. The annual report will consider the extent to which:

- The key individuals for risk management are discharging their responsibilities in line with the Strategy through attendance at key committees and there is evidence of activity through the minutes of those meetings
- Board level Committees have discharged their responsibilities in line with their terms of reference in areas relating to risk management and escalation, including reporting arrangements into and between committees aligned to committee workplans and the Trust risk escalation framework
- The Board of Directors (through the work of the Trust Risk Oversight Group) and other Board sub-Committees and Management Committees review the organisation-wide risk register aligned to the Risk Escalation Framework as identified in the minutes of appropriate meetings
- Risks are assessed using a standard template and a Trust-wide grading matrix in line with the Risk Management Handbook
- Risk is managed locally through review of incident reporting, compliance with the Trust-wide clinical and non-clinical risk assessment process and evidence of maintenance of risk registers across the Trust, as evidenced through the work of the Management Committees

Where deficiencies are identified in the annual report, an action plan to address recommendations will be developed with improvement actions overseen by the Audit and Risk Board Committee

Overview of the organisation's major risks

The Trust identified and managed a number of Strategic Risks throughout 2024/25 which were active in March 2025. These are listed below, under the Management Committee which oversees the management and mitigation of the risks.

<u>Finance and Commercial Management Committee</u>

Implications of national restrictions on capital resource

Delivering financial sustainability in medium term

<u>Digital Oversight Management Committee</u>

Cyber Security

<u>Delivery Oversight Management Committee</u>

Impact of under-delivery of our Annual Plans

Inability to provide a fully compliant estate relating to estates infrastructure and services and fully comply with statutory safety legislation

Population Health Management Committee

Delivery of Green Plan

Inability to reduce health inequalities

Quality and Safety Management Committee

The clinical impact of the risk associated with under-delivery of Constitutional Standards

Implementation of the patient safety learning framework

Implementation of Greater Manchester Right Care Right Person Programme Phase 2

Service Strategy Planning Management Committee

Major Trauma

Vascular Service Changes in GM

Genomics capital investment impacts upon productivity

Safe disaggregation of complex services

Workforce and Education Management Committee

Sustaining a safe and supportive work place culture

Maximising the efficiency and effectiveness of workforce systems and processes

Research and Innovation Management Committee

Loss of NIHR award and funding for Applied Research Collaboration for Greater Manchester

A range of mitigating actions have been developed and are recorded on the Risk Register, along with the details of the action plan lead and the date for completion of these actions.

These risks are monitored bi-monthly at the Trust Risk Oversight Committee, and progress is also evaluated in line with the processes detailed elsewhere in this Annual Governance Statement. Information in relation to the mitigation of these risks and assurance associated with its effectiveness, can be found throughout this Annual Report.

Quality governance arrangements

The Joint Group Medical Director and the Group Chief Nurse are the lead Executives and Joint Chairs of the **Quality & Safety Management Committee**. This Committee sets the strategic direction for quality and safety for MFT. It is responsible for developing the organisational strategy for quality and safety in line with national/international evidence-based practice and standards.

This Committee also ensures that MFT has the structures, systems and processes it needs in order to achieve its key clinical objectives, and that they are monitored and performance managed with risks being identified and managed on an ongoing basis. A significant amount of work has been undertaken during 2024/25 to develop clinical effectiveness indicators across all of our Clinical Groups.

Compliance with Care Quality Commission (CQC) registration is monitored through a number of Trust Committees. The main Committees are the Quality and Safety Management Committee; Quality, Safety & Performance Board Committee; and Trust Risk Oversight Committee – details of these can be found earlier in this section.

The Trust has had an established Quality Review process in place since 2013/14, in response to the recommendations set out by the Francis, Keogh and Berwick reports earlier the same year (2013). Internal reviews are informed by extensive data packs that pull together key indicators reflecting the quality of care across each Clinical Group.

The Trust also has a well-established Improving Quality Programme (IQP) and ward accreditation process in place that examine performance across four domains: leadership and culture of continuous improvement, environment of care, communication about and with patients and nursing processes: including medication management and the meals service.

Findings are mapped against agreed criteria for each standard and clinical areas are scored as white, bronze, silver or gold. Areas that consistently achieve a gold rating become eligible for an Excellence in Care Award, providing a gold rating is achieved in all domains. Patient experience survey data and quality of care data is used along with Accreditation outcomes to drive continuous improvement.

The Quality, Safety and Performance Board Committee and the Board of Directors seek and receive assurance on quality and safety related work at each of their meetings.

Further information about the Trust's work on improving quality and our governance arrangements and processes can be found in the *Quality Account* section of this report.

Care Quality Commission

Manchester University NHS Foundation Trust is fully compliant with the registration requirements of the Care Quality Commission (CQC).

Following an inspection of MFT's maternity services in March 2023, the Trust was notified that the CQC had formed the view that the quality of health care provided by the maternity services required significant improvement in the following areas: triage, delays, and staffing. A regulation 29A (warning notice) was issued to MFT which required the Trust to make the significant improvements identified by the CQC by the 23rd June 2023. A comprehensive action plan related to the identified areas was developed and submitted to the CQC on the 31st March 2023. The Trust provided the CQC with

detail and evidence of the improvements made by their deadline of the 23rd June 2023.Throughout 2024/25, the Board of Directors and the Quality, Safety and Performance Board Committee have closely monitored the improvements with maternity services. The Trust has hosted a number of external visits to provide further assurance regarding the quality of maternity services and we are in discussions with the CQC to facilitate another inspection visit from them.

Further details of the Trust's engagement with the CQC during 2024/25 can be found in the Quality Account section of this report.

Managing conflicts of interest

The Trust has published an up-to-date register of interests on its website, including gifts and hospitality, for decision-making staff (as defined by the Trust with reference to the guidance) within the past 12 months, as required by the *Managing Conflicts of Interest in the NHS* guidance. https://mft.nhs.uk/the-trust/the-board/register-of-directors-interests/

Compliance with the NHS Provider Trust License Condition 4 (FT governance)

The principal risks to compliance with the NHS FT Condition 4 are outlined below.

- Compliance with Care Quality Commission registration requirements
- Compliance with equality, diversity and human rights legislation
- Compliance with the NHS Pension Scheme.

Action taken by the Trust to mitigate these risks in the future is outlined below.

Care quality commission: see section above and the Quality Account section of this report.

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.

Equality, Diversity and Human Rights legislation: Control measures are in place to ensure that all the organisation's obligations under equality, diversity and human rights legislation are complied with. Assurance of ongoing compliance is received within the relevant Management and Boar Committees.

Net Zero

The Trust has undertaken risk assessments on the effects of climate change and severe weather and has developed a Green Plan following the guidance of the Greener NHS Programme. The Green plan has been reviewed during 2024/25 with the new plan being approved at the Board of Directors in May 2025. The Trust ensures that its obligations under the Climate Change Act and the Adaptation Reporting requirements are complied with. Further information can be found in the Sustainable Performance section of this Annual Report.

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

We invest significant time in improving systems and controls to deliver a more embedded range of monitoring and control processes to ensure economy, efficiency and effectiveness. During 2023/24, we commissioned an external well-led developmental review to review our arrangements and make recommendations to further strengthen them. The implementation of our new operating model, described earlier in this Annual Governance Statement, has responded to these recommendations.

The in-year use of resources is closely monitored by the Board of Directors and the following committees:

- Audit and Risk Committee, including reports from internal and external auditors
- Remuneration and Nominations Committee
- Finance Board Committee
- Quality, Safey and Performance Board Committee
- People Board Committee
- Digital and Estates Board Committee
- Trust Risk Oversight Committee

MFT employs a number of approaches to ensure best value for money (VFM) in delivering its wide range of services. Benchmarking is used to provide assurance and inform and guide service redesign. This leads to improvements in the quality of services and patient experience, as well as financial performance.

The Trust is compliant with the principles and provisions of the NHS Foundation Trust Code of Governance, further details can be found in the *NHS Foundation Trust Code of Governance disclosures* section of this annual report.

MFT has a continuous focus on workforce matters as a central feature of its overall approach to business and strategic planning. Workforce data is analysed and applied to inform decisions about recruitment, staff deployment and financial planning.

The Trust is compliant with national requirements for monitoring and accounting for safe staffing levels associated with nursing, midwifery and doctors in training. Regular assurance reports are submitted to the People Board Committee and the Board of Directors by the Chief Nursing Officer and Group Joint Chief Medical Officers. In addition, all business cases for service development that include workforce requirements are scrutinised to ensure proposed staffing levels are appropriate and safe.

Operationally, e-rostering is in place, which alerts when triggers are reached that may indicate compromised clinical staffing levels. This is complemented by 24-hour site manager shift supervision, the availability of incident reporting and a Freedom to Speak Up guardian and champions.

The People Board Committee and Trust Risk Oversight Committee seek evidence regarding matters of safety and risk relating to safe staffing levels.

Information Governance

The Trust takes its data protection responsibilities very seriously and ensures that confidentiality and security are key cornerstones of its approach to the safe and secure handling of personal data and business information. There is a comprehensive Information Governance (IG) framework of policies and guidelines to ensure personal and corporate information is safeguarded, handled, and managed in accordance with UK GDPR / Data Protection Act 2018 and other statutory and legislative requirements. It provides policy, guidance, and best practice for handling personal data legally, effectively, and efficiently to enable the provision of best possible healthcare to our patients; and provides the tools to empower staff to confidently handle the personal data that is necessary for their job role.

A fundamental component of the IG framework is cybersecurity. The Trust has measures and controls in place to maintain and continuously improve the cyber posture. This includes maintaining visibility of the estate's endpoints through NHS England's Cyber Security Operations Centre, while also working to improve staff awareness and the resilience of the Trust's IT infrastructure through secure-by-design principle and the identification remediation of cyber vulnerabilities.

The annual completion of the NHS Data Security and Protection Toolkit (DSPT) allows the Trust to measure itself against Cyber Assessment Framework (CAF) and demonstrate that information is handled correctly and protected from unauthorised access, loss, damage, and destruction.

The Trust met the 30th June 2024 deadline for submitting the 2023/24 DSPT self-assessment which was published as "Standards Met". The mandated independent review required for the DSPT was completed in March 2025 and provided 'significant assurance with minor improvement opportunities' on the 12 audited outcomes and gave a high confidence level in the veracity of the self-assessment.

The IG framework is monitored and overseen by the Cyber Security and Assurance Board (CSAB) and reports via the Digital Oversight Committee to the Trust Leadership Team Committee.

CSAB supports the Chief Executive as Accountable Officer of the Trust and the Board-level Senior Information Risk Owner (SIRO), providing assurance that information risks are effectively managed, and mitigated.

IG incidents includes data breaches under UK GDPR / Data Protection Act 2018 and breaches under the Security of Network Information Systems Regulations (NIS) 2018. All IG incidents are logged on the Trust's local incident management system and are managed in accordance with the Trust's incident management policy. The Trust uses the data security and protection incident reporting tool for those IG incidents that meet or exceed the threshold for reporting externally to the Information Commissioner's Office (ICO), Department of Health and Social Care, NHS England, and the National Cyber Security Centre.

During financial year 2024/25 one incident met the threshold for reporting to the ICO. The ICO provided recommendations which have been completed. The ICO did not take any formal action and considered the incident to be closed.

Data quality and governance

The Integrated Performance Report (IPR) is produced every month using validated data. It provides a 'single version of the truth' regarding MFT's performance across the full range of Trust business. The production cycle of the IPR is aligned with the governance and reporting requirements of the Trust's operating model with each audience receiving the level of detail required for them to carry out their assurance role within the governance structure. The structure and content of the IPRs are aligned to the Trust's strategic aims.

Of the over 300 core metrics overseen within the Trust, each one is linked to management committee and a governance group which owns the metric on behalf of the management committee. The metric is escalated to the relevant management committee and included in the IPR if it meets agreed trigger points. Trigger points are escalated from management committees to TLTC if limited assurance continues.

The IPR which is presented to the Board Committees contains IPR metrics relevant to the strategic objectives being overseen by the Committee along with a one-page analysis of each metric which need particular attention from the committee. Benchmarking data between the Clinical Groups and comparing MFT to other Trusts in England; performance against the System Oversight Framework

exit criteria; and other areas of material concern; are also included. The Board of Directors considers the IPR at each of its meetings.

MFT uses the Hive EPR system to support the management of services and performance. This system is available to all staff from Board to ward, who can view it on a daily basis and access up-to-date performance information. The system is used to support our internal governance structure and any performance reporting required internally and by external organisations.

In addition, our clinical and operational staff use the information to produce bespoke reports that analyse patient activity and assist with planning and administration, as well as performance management tracking. Using this information tool reinforces that performance management is part of everyone's job.

The percentage of records in the published data which included the patient's valid NHS number was:

- 99.7% for admitted patient care,
- 99.8% for outpatient care, and
- 98.3% for accident and emergency care

The percentage of records in the published data which included the patient's valid General Medical Practice Code was:

- 100% for admitted patient care.
- 99.8% for outpatient care, and
- 100% for accident and emergency care

In line with Public Sector Internal Audit Standards, the Trust's internal auditors review aspects of data quality every year in support of their Head of Internal Audit opinion.

Review of effectiveness

As Accounting 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 our Trust, who have responsibility for the development and maintenance of the internal control framework. I have drawn on 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 of Directors, the Group Risk Oversight Committee, and the Audit and Risk Committee and a plan to address weaknesses and ensure continuous improvement of the system is in place.

My review is also informed by other evidence such as:

- Internal Audit Reports
- External Audit Reports
- Clinical Audit Reports
- Patient Surveys
- The NHS Staff Survey
- Royal College accreditation(s)
- Health and Safety Executive Inspection Reports
- Care Quality Commission Intelligent Monitoring Standards
- Care Quality Commission inspection reports
- Benchmarking reports
- PLACE assessments
- Senior Leadership Walk-rounds
- Clinical Pathology Accreditation
- Equality and Diversity Reports
- General Medical Council Reports.
- Reports produced by external organisations who have been commissioned by the Trust during 2024/25 to review our current arrangements.

The Trust applies a robust process for maintaining and reviewing the effectiveness of the system of internal control. A number of key groups, committees and teams make a significant contribution to this process, including:

Board of Directors

The statutory body of the Trust is responsible for the strategic and operational management of the organisation and has overall accountability for the risk management frameworks, systems, and activities, including the effectiveness of internal controls.

The Terms of Reference and responsibilities of all Board Committees are reviewed annually in order to strengthen their roles in governance and focus their work on providing assurance to the Board on all risks to the organisation’s ability to meet its key priorities.

Audit and Risk Committee

The Audit Committee provides an independent contribution to the Board's overall process for ensuring that an effective internal control system is maintained and provides a cornerstone of good governance. The Audit Committee monitors the work of all other Board Committees and the Trust Risk Oversight Committee through consideration of the escalation and assurance reports which they submit to the Board of Directors.

Internal Audit

Internal Audit provides an independent and objective opinion to the Accounting Officer, the Board of Directors, and the Audit and Risk Committee, on the degree to which MFT's systems for risk management, control and governance support the achievement of the Trust's agreed key priorities.

The Internal Audit team works to a risk-based audit plan, agreed by the Audit Committee, and covering risk management, governance, and internal control processes, both financial and non-financial, across the Trust. The work includes identifying and evaluating controls and testing their effectiveness, in accordance with Public Sector Internal Audit Standards.

A report is produced at the conclusion of each audit and, where scope for improvement is found, recommendations are made, and appropriate action plans agreed with management. Reports are issued and followed up with the Trust Executive Directors responsible.

The results of the audit work are reported to the Audit and Risk Committee, which plays a central role in performance managing the action plans to address the recommendations from audits. Internal audit reports are also made available to the external auditors, who may make use of them when planning their own work.

In addition to the planned programme of work, internal audits provide advice and assistance to senior management on control issues and other matters of concern. Internal audit work also covers service delivery and performance, financial management and control, human resources, operational and other reviews.

Based on the work undertaken, including a review of the Board's risk and assurance arrangements, the Head of Internal Audit Opinion concluded on the 24th June 2025 that a rating of 'Significant assurance with minor improvement opportunities' could be given on the overall adequacy and effectiveness of the organisation's framework of governance, risk management and control for the period 1st April 2024 to 31st March 2025.

Clinical Audit

The Clinical Audit teams in the Hospitals and MCS oversee the development and delivery of an annual Clinical Audit Plan. This plan includes mandatory national audits, locally agreed priority audits and monitoring audits in respect of external regulation and accreditation.

Data validation is undertaken through data quality checks, audits (internal and external), hospital scrutiny groups, variance checking, extensive daily reporting and analysis. These checks are reflected through the Data Quality dashboard. See the '*National and local clinical audits'* section within the Quality Account which can be found on the Trust's website.

Conclusion

The system of internal control in place at Manchester University NHS Foundation Trust has been designed to deliver the key organisational objectives and minimise our exposure to risk. Our governance processes are tested on an annual basis by our external auditors and throughout the year by our internal auditors. Delivery of any required improvement actions is overseen by the relevant Management Committee and scrutinised and monitored through the relevant Board Committee. During 2024/25, an internal audit review of our governance and risk processes concluded that there is substantial assurance overall with some minor improvement opportunities which are being addressed. The Trust continues to review and update the governance assurance processes to further strengthen arrangements.

To the best of my knowledge, no significant internal control issues have been identified during 2024/25. For any internal control matters which have arisen, I am satisfied that actions are in place to address recommendations for improvement to our systems and processes.

Signed:

Trust Chief Executive

26th June 2025

Key to acronyms

Within our Trust, and across the NHS, acronyms are used to shorten lengthy phrases or terms into more manageable abbreviations. Below is a list of the acronyms we commonly use within the Trust, including within this Annual Report, and the term/phrase they refer to.

AHP	Allied Health Professional
AOF	Accountability Oversight Framework
ARC-GM	NIHR Grater Manchester Applied Research Collaboration
ASC	Adult Social Care
BAF	Board Assurance Framework
BoD	Board of Directors (aka 'The Board')
BRC	NIHR Manchester Biomedical Research Centre
CAMHS	Child and Adolescent Mental Health Services
CDC	Community Diagnostic Centre
CDEL	Capital Departmental Expenditure Limits
CDI	Clostridium Difficile Infection
CoG	Council of Governors
CoI	Conflict of Interest
CPE	Carbapenamase-producing Enterobacterales
CQC	Care Quality Commission
CRDC	Greater Manchester Commercial Research Delivery Centre
CRF	NIHR Manchester Clinical Research Facility
CRN	Clinical Research Network
CSS	Clinical and Scientific Services
DEBC	Digital and Estates Board Committee
DHSC	Department of Health and Social Care
DNA	Did Not Attend
DoC	Duty of Candour

DoI	Declaration of Interest
DTA	Discharge to Assess
E & F	Estates and Facilities
ED	Emergency Department
EDI	Equality, Diversity and Inclusion
EPR	Electronic Patient Record
EPRR	Emergency Preparedness, Resilience and Response
EPRSC	Electronic Patient Record Scrutiny Committee
ERF	Elective Recovery Fund
ESR	Electronic Staff Record
EQIA	Equality Impact Assessment
FDS	Faster Diagnosis Standard
FBC	Finance Board Committee
FFT	Friends and Family Test
FIT	Faecal Immunochemical Test
FPPT	Fit and Proper Person's Test
FTSU	Freedom to Speak Up
GIRFT	Getting It Right First Time programme
GM	Greater Manchester
GMCA	Greater Manchester Combined Authority
GMICB	Greater Manchester Integrated Care Board
GMICP	Greater Manchester Integrated Care Partnership
GMICS	Greater Manchester Integrated Care System
GMMH	Greater Manchester Mental Health NHS Foundation Trust
GNSBI	Gram Negative bacteraemia
GoSW	Guardian of Safe Working

TROC	Trust Risk Oversight Committee
HCA	Healthcare Assistant
HDU	High Dependency Unit
HEE	Health Education England
HInM	Health Innovation Manchester
HRC	NIHR Healthtech Research Centre
HRDs	Human Resources Directors
HSMR	Hospital Standardised Mortality Ratio
HWB	Health and Wellbeing Board
INT	Integrated Neighbourhood Teams
IPC	Infection Prevention and Control
ISP	Independent Sector Provider
IQP	Improving Quality Programme
JSNA	Joint Strategic Needs Assessment
KLOEs	Key Lines of Enquiry
L & D	Learning and Development
LeDeR	Learning Disability Mortality Review
LHRP	Local Health Resilience Partnership
(M)(T)LCO	(Manchester)(Trafford)Local Care Organisation
LocSSIPS	Local safety standards for interventional procedures
LOS	Length of Stay
MCC	Manchester City Council
MCS	Managed Clinical Service
MESH	Manchester Elective Surgical Hub
MFT	Manchester University NHS Foundation Trust
MPB	Manchester Partnership Board

MREH	Manchester Royal Eye Hospital
MRI	Manchester Royal Infirmary
MSK	Musculo-skeletal
MVP	Maternity Voices Partnership
NA	Nursing Assistant
NCA	Northern Care Alliance NHS Foundation Trust
NED	Non-Executive Director
NHSCP	NHS Cervical Screening Programme
NHSE	NHS England
NHSP	NHS Professionals
NHSR	NHS Resolution
NICU	Neonatal Intensive Care Unit
NIHR	National Institute for Health Research
NMGH	North Manchester General Hospital
NWAS	North West Ambulance Service
ODBC	Organisational Development Board Committee
ORC	Oxford Road Campus
PACS	Picture Archiving and Communication System
PALS	Patient Advice and Liaison Service
PBC	People Board Committee
PCN	Primary Care Network
PDC	Public Dividend Capital
PED	Paediatric Emergency Department
PEOC	Patient Environment of Care
PFI	Private Finance Initiative
PFD	Prevention of Future Deaths report

PHM	Population Health Management
PHSO	Parliamentary and Health Service Ombudsman
PICU	Paediatric Intensive Care Unit
PIFU	Patient Initiated Follow-Up
PPIE	Patient and Public Involvement and Engagement
PSIRF	Patient Safety Incident Response Framework
PTL	Patient Treatment List
PTS	Patient Transport Services
QIA	Quality Impact Assessment
QSPBC	Quality, Safety and Performance Board Committee
R & I	Research and Innovation
RCPCH	Royal College of Paediatrics and Child Health
RIBA	Royal Institute of British Architects
RIPHBC	Research Innovation and Population Health Board Committee
RMCH	Royal Manchester Children's Hospital
RMFS	Risk Management Framework and Strategy
RO	Responsible Officer
RTT	Referral to Treatment
SARC	Sexual Assault Referral Centre
SDEC	Same Day Emergency Care
SFIs	Standard Financial Instructions
SHMI	Summary Hospital-level Mortality indicator
SHS	Single Hospital Service
SMMCS	Saint Mary's Managed Clinical Service
SMH	Saint Mary's Hospital
SNCT	Safer Nursing Care Tool

SoRD	Scheme of Reservation and Delegation
SRO	Senior Responsible Officer
SUI	Serious Untoward Incident
TPC	Trust Provider Collaborative
UDHM	University Dental Hospital of Manchester
UEC	Urgent and Emergency Care
UoM	University of Manchester
UTC	Urgent Treatment Centre
VCSE	Voluntary, Community and Social Enterprise (organisations)
VfP	Value for Patients Programme
VRE	Vancomycin Resistant Enterococcus
VTE	Venous Thromboembolism
WDES	Workforce Disability Equality Standard
WMTM	‘What Matters to Me’ MFT patient experience programme
WRES	Workforce Race Equality Standard
WTE	Whole Time Equivalent
WTWA	Wythenshawe/Trafford/Withington/Altrincham hospitals
YTD	Year-to-Date

Independent auditor's report to the Council of Governors of Manchester University NHS Foundation Trust

Report on the audit of the financial statements

Opinion on financial statements

We have audited the financial statements of Manchester University NHS Foundation Trust (the 'Trust') and its subsidiary (the 'group') for the year ended 31 March 2025, which comprise the consolidated statement of comprehensive income, the statement of financial position, the statement of changes in taxpayers' equity, the consolidated statement of changes in taxpayers' equity, the statement of cash flows and notes to the financial statements, including material accounting policy information. The financial reporting framework that has been applied in their preparation is applicable law and international accounting standards in conformity with the requirements of the Accounts Directions issued under Schedule 7 of the National Health Service Act 2006, as interpreted and adapted by the Department of Health and Social Care Group Accounting Manual 2024-25.

In our opinion, the financial statements:

- give a true and fair view of the financial position of the group and of the Trust as at 31 March 2025 and of the group's expenditure and income and the Trust's expenditure and income for the year then ended; and
- have been properly prepared in accordance with international accounting standards as interpreted and adapted by the Department of Health and Social Care Group Accounting Manual 2024-25; and
- have been prepared in accordance with the requirements of 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, as required by the Code of Audit Practice (2024) ("the Code of Audit Practice") approved by the Comptroller and Auditor General. 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 group and the Trust 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 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

We are responsible for concluding on the appropriateness of the Accounting Officer's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the group's and the Trust's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify the auditor's opinion. Our conclusions are based on the audit evidence obtained up to the date of our report. However, future events or conditions may cause the group or the Trust to cease to continue as a going concern.

In our evaluation of the Accounting Officer's conclusions, and in accordance with the expectation set out within the Department of Health and Social Care Group Accounting Manual 2024-25 that the group's and the Trust's financial statements shall be prepared on a going concern basis, we considered the inherent risks associated with the continuation of services provided by the group and the Trust. In doing so we had regard to the guidance provided in Practice Note 10 Audit of financial statements and regularity of public sector bodies in the United Kingdom (Revised 2024) on the application of ISA (UK) 570 Going Concern to public sector entities. We assessed the reasonableness of the basis of preparation used by the group and the Trust and the group's and the Trust's disclosures over the going concern period.

In auditing the financial statements, we have concluded that the Accounting Officer's 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's and the Trust's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Accounting Officer with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report and accounts, other than the financial statements and our auditor's report thereon. The Accounting Officer is responsible for the other information contained within the annual report and accounts. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our 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 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 this other information, we are required to report that fact.

We have nothing to report in this regard.

Other information we are required to report on by exception under the Code of Audit Practice

Under the Code of Audit Practice published by the National Audit Office in November 2024 on behalf of the Comptroller and Auditor General (the Code of Audit Practice) we are required to consider whether the Annual Governance Statement does not comply with the disclosure requirements set out in the NHS Foundation Trust Annual Reporting Manual 2024/25 or is misleading or inconsistent with the information of which we are aware from our audit. We are not required to consider whether the Annual Governance Statement addresses all risks and controls or that risks are satisfactorily addressed by internal controls.

We have nothing to report in this regard.

Opinion on other matters required by the Code of Audit Practice

In our opinion:

- the parts of the Remuneration Report and the Staff Report to be audited have been properly prepared in accordance with the requirements of the NHS Foundation Trust Annual Reporting Manual 2024/25; and
- based on the work undertaken in the course of the audit of the financial statements, the other information published together with the financial statements in the annual report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

Under the Code of Audit Practice, we are required to report to you if:

- we issue a report in the public interest under Schedule 10 (3) of the National Health Service Act 2006 in the course of, or at the conclusion of the audit; or
- we refer a matter to the regulator under Schedule 10 (6) of the National Health Service Act 2006 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 incurring of 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.

We have nothing to report in respect of the above matters.

Responsibilities of the Accounting Officer

As explained more fully in the Statement of the Trust Chief Executive's responsibilities as the accounting officer, the Chief Executive, as Accounting Officer, is responsible for the preparation of the financial statements in the form and on the basis set out in the Accounts Directions included in the NHS Foundation Trust Annual Reporting Manual 2024/25, for being satisfied that they give a true and fair view, and for such internal control as the Accounting Officer determines 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 Accounting Officer is responsible for assessing the group's and the 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 the Accounting Officer has been informed by the relevant national body of the intention to dissolve the Trust and the group without the transfer of their services to another public sector entity.

Auditor's responsibilities 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the group and the Trust and determined that the most significant which are directly relevant to specific assertions in the financial statements are those related to the reporting frameworks (international accounting standards and the National Health Service Act 2006, as interpreted and adapted by the Department of Health and Social Care Group Accounting Manual 2024-25).
- We enquired of management and the Audit and Risk Committee, concerning the group's and the Trust's policies and procedures relating to:
  - the identification, evaluation and compliance with laws and regulations;
  - the detection and response to the risks of fraud; and
  - the establishment of internal controls to mitigate risks related to fraud or non-compliance with laws and regulations.
- We enquired of management, internal audit and the Audit and Risk Committee, whether they were aware of any instances of non-compliance with laws and regulations or whether they had any knowledge of actual, suspected or alleged fraud.
- We assessed the susceptibility of the group's and the Trust's financial statements to material misstatement, including how fraud might occur, evaluating management's incentives and opportunities for manipulation of the financial statements. This included the evaluation of the risk of management override of controls and fraud in revenue recognition and management. We determined that the principal risks were in relation to:
  - journal entries posted during the annual accounts preparation process;
  - the occurrence of income; and
  - management bias in making significant accounting estimates
- Our audit procedures involved:
  - evaluation of the design effectiveness of controls that management has in place to prevent and detect fraud;
  - journal entry testing, with a focus on large value journals posted around the year end impacting on the Trust's financial performance;
  - challenging assumptions and judgements made by management in its significant accounting estimates in respect of land and building valuations
  - evaluating the Trust's accounting policy for income recognition, updating our understanding of the Trust's system for accounting for income, evaluating estimates and the judgments made by management in respect of income accruals and testing substantively a sample of income and agreeing to supporting documentation to confirm correct accounting treatment, and;
  - assessing the extent of compliance with the relevant laws and regulations as part of our procedures on the related financial statement item.
- These audit procedures were designed to provide reasonable assurance that the financial statements were free from fraud or error. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error and detecting irregularities that result from fraud is inherently more difficult than detecting those that result from error, as fraud may involve collusion, deliberate concealment, forgery or intentional misrepresentations. Also, the further removed non-compliance with laws and regulations is from events and transactions reflected in the financial statements, the less likely we would become aware of it.
- We communicated relevant laws and regulations and potential fraud risks to all engagement team members, including the potential for fraud in revenue recognition. We remained alert to any indications of non-compliance with laws and regulations, including fraud, throughout the audit.
- The engagement partner's assessment of the appropriateness of the collective competence and capabilities of the group and Trust audit team members included consideration of their:

- understanding of, and practical experience with audit engagements of a similar nature and complexity through appropriate training and participation
- knowledge of the health sector and economy in which the group and the Trust operates
- understanding of the legal and regulatory requirements specific to the group and the Trust including:
  - the provisions of the applicable legislation
  - NHS England's rules and related guidance
  - the applicable statutory provisions.

- In assessing the potential risks of material misstatement, we obtained an understanding of:
  - The group's and the Trust's operations, including the nature of its income and expenditure and its services and of its objectives and strategies to understand the classes of transactions, account balances, financial statement consolidation process, expected financial statement disclosures and business risks that may result in risks of material misstatement.
  - The group's and the Trust's control environment, including the policies and procedures implemented by the group and the Trust to ensure compliance with the requirements of the financial reporting framework.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Report on other legal and regulatory requirements – the Trust's arrangements for securing economy, efficiency and effectiveness in its use of resources

Matter on which we are required to report by exception – the Trust's arrangements for securing economy, efficiency and effectiveness in its use of resources

Under the Code of Audit Practice, we are required to report to you if, in our opinion, we have not been able to satisfy ourselves 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 respect of the above matter.

Responsibilities of the Accounting Officer

The Chief Executive, as Accounting Officer, is responsible for putting in place proper arrangements for securing economy, efficiency and effectiveness in the use of the Trust's resources.

Auditor's responsibilities for the review of the Trust's arrangements for securing economy, efficiency and effectiveness in its use of resources

We are required under paragraph 1 of Schedule 10 of the National Health Service Act 2006 to be satisfied that the Trust has made proper arrangements for securing economy, efficiency and effectiveness in its use of resources. 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.

We have undertaken our review in accordance with the Code of Audit Practice, having regard to the guidance issued by the Comptroller and Auditor General in November 2024. This guidance sets out the arrangements that fall within the scope of 'proper arrangements'. When reporting on these arrangements, the Code of Audit Practice requires auditors to structure their commentary on arrangements under three specified reporting criteria:

- Financial sustainability: how the Trust plans and manages its resources to ensure it can continue to deliver its services;
- Governance: how the Trust ensures that it makes informed decisions and properly manages its risks; and
- Improving economy, efficiency and effectiveness: how the Trust uses information about its costs and performance to improve the way it manages and delivers its services.

We have documented our understanding of the arrangements the Trust has in place for each of these three specified reporting criteria, gathering sufficient evidence to support our risk assessment and commentary in our Auditor's Annual Report. In undertaking our work, we have considered whether there is evidence to suggest that there are significant weaknesses in arrangements.

Report on other legal and regulatory requirements – Delay in certification of completion of the audit

We cannot formally conclude the audit and issue an audit certificate for Manchester University NHS Foundation Trust for the year ended 31 March 2025 in accordance with the requirements of Chapter 10 of the National Health Service Act 2006 and the Code of Audit Practice until we have received confirmation from the National Audit Office that the audit of the NHS group consolidation is completed for the year ended 31 March 2025. We are satisfied that this work does not have a material effect on the financial statements for the year ended 31 March 2025.

Use of our report

This report is made solely to the Council of Governors of the Trust, as a body, in accordance with Schedule 10 of the National Health Service Act 2006. Our audit work has been undertaken so that we might state to the Trust's Council of Governors 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 Trust and the Trust's Council of Governors as a body, for our audit work, for this report, or for the opinions we have formed.

Sarah L Ironmonger

Sarah Ironmonger, Key Audit Partner
for and on behalf of Grant Thornton UK LLP, Local Auditor

Manchester
27 June 2025

Manchester University NHS Foundation Trust

Annual accounts for the period ended 31 March 2025

Foreword to the accounts

Manchester University NHS Foundation Trust

These accounts, for the period ended 31 March 2025, have been prepared by Manchester University NHS Foundation Trust in accordance with paragraphs 24 & 25 of Schedule 7 within the National Health Service Act 2006.

Signed 

Name Mark Cubbon

Job title Trust Chief Executive

Date 27th June 2025

Consolidated Statement of Comprehensive Income

	Note	Trust 2024/25 £000	Group 2024/25 £000	Trust 2023/24 £000	Group 2023/24 £000
Operating income from patient care activities	2	2,767,949	2,767,949	2,526,167	2,526,167
Other operating income	2.1	330,202	331,282	283,511	287,968
Operating expenses	3, 4	(3,063,112)	(3,067,896)	(2,797,021)	(2,802,810)
Operating surplus/(deficit) from continuing operations		**35,039**	**31,335**	**12,657**	**11,325**
Finance income	6	8,904	9,601	9,561	10,376
Finance expenses	7	(61,644)	(61,644)	(105,986)	(105,986)
PDC dividends payable		-	-	-	-
Net finance costs		**(52,740)**	**(52,043)**	**(96,425)**	**(95,610)**
Other gains/(losses)	8.2	139	783	(156)	(238)
Losses arising from transfers by absorption		-	-	-	-
Deficit for the year from continuing operations		**(17,562)**	**(19,925)**	**(83,924)**	**(84,523)**
Deficit for the year		**(17,562)**	**(19,925)**	**(83,924)**	**(84,523)**
Other comprehensive income					
Will not be reclassified to income and expenditure:					
Impairments	8.1	(15,173)	(15,173)	-	-
Revaluations	27	9,393	9,393	14,486	14,486
Other reserve movements		-	-	-	-
May be reclassified to income and expenditure when certain conditions are met:					
Fair value gains / (losses) on financial assets designated at fair value through OCI	14	-	(225)	-	1,603
Total comprehensive income / (expense) for the period		**(23,342)**	**(25,930)**	**(69,438)**	**(68,434)**

The notes on pages 165 to 208 form part of these accounts.

Statement of Financial Position	Note	Trust 31 March 2025 £000	Group 31 March 2025 £000	Trust 31 March 2024 £000	Group 31 March 2024 £000
Non-current assets					
Intangible assets	9	10,345	10,345	12,324	12,324
Property, plant and equipment	10	940,037	940,073	933,029	933,072
Right of use assets	11	136,832	136,832	141,650	141,650
Investment property		-	3	-	3
Other investments / financial assets	14	806	14,250	806	21,279
Receivables	17	18,691	18,691	18,330	18,330
Total non-current assets		**1,106,711**	**1,120,194**	**1,106,139**	**1,126,658**
Current assets					
Inventories	16	31,666	31,666	27,596	27,596
Receivables	17	188,700	188,406	142,422	142,828
Non-current assets held for sale	15	210	210	210	210
Cash and cash equivalents	19	60,488	67,741	133,687	137,006
Total current assets		**281,064**	**288,023**	**303,915**	**307,640**
Current liabilities					
Trade and other payables	20	(380,214)	(380,396)	(391,086)	(391,232)
Borrowings	22	(37,476)	(37,476)	(43,476)	(43,476)
Provisions	24	(6,105)	(6,105)	(16,975)	(16,975)
Other liabilities	21	(29,338)	(29,338)	(33,744)	(34,994)
Total current liabilities		**(453,133)**	**(453,315)**	**(485,281)**	**(486,677)**
Total assets less current liabilities		**934,642**	**954,902**	**924,772**	**947,620**
Non-current liabilities					
Borrowings	22	(716,075)	(716,075)	(722,698)	(722,698)
Provisions	24	(9,401)	(9,401)	(9,231)	(9,231)
Other liabilities	21	(3,912)	(3,912)	(3,826)	(3,826)
Total non-current liabilities		**(729,388)**	**(729,388)**	**(735,755)**	**(735,755)**
Total assets employed		**205,254**	**225,514**	**189,018**	**211,866**
Financed by					
Public dividend capital	SoCIE	576,979	576,979	537,401	537,401
Revaluation reserve	SoCIE	172,102	172,102	177,882	177,882
Income and expenditure reserve	SoCIE	(543,827)	(543,827)	(526,265)	(526,265)
Charitable fund reserves	37	-	20,260	-	22,848
Total taxpayers' equity		**205,254**	**225,514**	**189,018**	**211,866**

The notes on pages 165 to 208 form part of these accounts.

Signed: 

Name: Mark Cubbon

Position: Trust Chief Executive

Date: 27th June 2025

Statement of Changes in Taxpayers' Equity for the period 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	**537,401**	**177,882**	**(526,265)**	**189,018**
Surplus/(deficit) for the year	-	-	(17,562)	**(17,562)**
Net Impairments	-	(15,173)	-	**(15,173)**
Revaluations	-	9,393	-	**9,393**
Public dividend capital received	39,774	-	-	**39,774**
Public dividend capital repaid	(196)	-	-	**(196)**
Taxpayers' and others' equity at 31 March 2025	**576,979**	**172,102**	**(543,827)**	**205,254**

Statement of Changes in Equity for the period 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	**471,920**	**163,396**	**(222,801)**	**412,515**
Surplus/(deficit) for the year	-	-	(83,924)	**(83,924)**
Revaluations	-	14,486	-	**14,486**
Public dividend capital received	65,481	-	-	**65,481**
Application of IFRS 16 measurement principles to PFI liability on 1 April 2023	-	-	(219,540)	**(219,540)**
Taxpayers' and others' equity at 31 March 2024	**537,401**	**177,882**	**(526,265)**	**189,018**

Under IFRS16 liabilities are remeasured to reflect the present value of future minimum lease payments including any change in lease payments made as a result of a change in index or rate.

Consolidated Statement of Changes in Taxpayers' Equity for the period ended 31 March 2025

Group	Public dividend capital £000	Revaluation reserve £000	Income and expenditure reserve £000	Charitable fund reserves £000	Total £000
Taxpayers' and others' equity at 1 April 2024 - brought forward	**537,401**	**177,882**	**(526,265)**	**22,848**	**211,866**
Surplus/(deficit) for the year	-	-	(17,562)	(2,363)	**(19,925)**
Net Impairments	-	(15,173)	-	-	**(15,173)**
Revaluations	-	9,393	-	-	**9,393**
Fair value gains/(losses) on financial assets designated at fair value through OCI	-	-	-	(225)	**(225)**
Public dividend capital received	39,774	-	-	-	**39,774**
Public dividend capital repaid	(196)	-	-	-	**(196)**
Taxpayers' and others' equity at 31 March 2025	**576,979**	**172,102**	**(543,827)**	**20,260**	**225,514**

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

Group	Public dividend capital £000	Revaluation reserve £000	Income and expenditure reserve £000	Charitable fund reserves £000	Total £000
Taxpayers' and others' equity at 1 April 2023 - brought forward	**471,920**	**163,396**	**(222,801)**	**21,844**	**434,359**
Surplus/(deficit) for the year	-	-	(83,924)	(599)	**(84,523)**
Revaluations	-	14,486	-	-	**14,486**
Fair value gains/(losses) on financial assets designated at fair value through OCI	-	-	-	1,603	**1,603**
Public dividend capital received	65,481	-	-	-	**65,481**
Application of IFRS 16 measurement principles to PFI liability on 1 April 2023	-	-	(219,540)	-	**(219,540)**
Taxpayers' and others' equity at 31 March 2024	**537,401**	**177,882**	**(526,265)**	**22,848**	**211,866**

Under IFRS16, liabilities are remeasured to reflect the present value of future minimum lease payments including any change in lease payments made as a result of a change in index or rate.

Statement of Cash Flows	Note	Trust 2024/25 £000	Group 2024/25 £000	Trust 2023/24 £000	Group* 2023/24 £000
Cash flows from operating activities					
Operating (deficit) / surplus		35,039	31,335	12,657	11,325
Non-cash income and expense:					
Depreciation and amortisation	3	66,898	66,905	63,441	63,448
Net impairments	8.1	35,039	35,039	38,172	38,172
Income recognised in respect of capital donations	2	(6,715)	(4,413)	(1,243)	(966)
(Increase) / Decrease in receivables and other assets		(46,072)	(45,720)	15,682	15,295
(Increase) / Decrease in inventories		(4,070)	(4,070)	(2,222)	(2,222)
Increase / (Decrease) in payables and other liabilities		(11,547)	(12,761)	(101,374)	(102,649)
(Decrease) / Increase in provisions		(11,000)	(11,000)	(14,621)	(14,621)
Net cash flows from operating activities		**57,572**	**55,315**	**10,492**	**7,782**
Cash flows from investing activities					
Interest received		8,884	8,884	9,541	9,541
Proceeds from sales/settlements of financial assets / investments		-	8,493	150	4,909
Purchase of intangible assets		(381)	(381)	(1,927)	(1,927)
Purchase of PPE and investment property		(104,403)	(104,403)	(102,067)	(102,067)
Proceeds from disposal of non-current asset held for resale			-	-	-
Receipt of cash donations to purchase assets		4,806	2,504	1,036	759
Finance lease receipts (principal and interest)		40	40	-	-
Net cash flows used in investing activities		**(91,054)**	**(84,863)**	**(93,267)**	**(88,785)**
Cash flows from financing activities					
Public dividend capital received	SoCIE	39,774	39,774	65,481	65,481
Public dividend capital repaid		(196)	(196)	-	-
Loans from DHSC - repaid	22	(10,800)	(10,800)	(10,791)	(10,791)
Repayment of other loans	22	(795)	(795)	(740)	(740)
Capital element of lease liability repayments		(10,879)	(10,879)	(9,742)	(9,742)
Capital element of PFI service concession payments		(21,004)	(21,004)	(27,770)	(27,770)
Interest on loans		(2,444)	(2,444)	(2,739)	(2,739)
Interest element of lease liability repayments		(1,802)	(1,802)	(1,416)	(1,416)
Interest paid on PFI service concession obligations		(33,071)	(33,071)	(33,385)	(33,385)
PDC dividend paid		1,500	1,500	(3,379)	(3,379)
Net cash flows from / (used in) financing activities		**(39,717)**	**(39,717)**	**(24,481)**	**(24,481)**
Decrease in cash and cash equivalents		**(73,199)**	**(69,265)**	**(107,256)**	**(105,484)**
Cash and cash equivalents at 1 April - brought forward		**133,687**	**137,006**	**240,942**	**242,490**
Cash and cash equivalents at 31 March	19	**60,488**	**67,741**	**133,686**	**137,006**

*2023/24 values have been re-presented to reclassify the values previously shown as £1,662k movements in charitable funds working capital movements as £387k decreases in receivables and other assets and £1,275k increases in payables and other liabilities. 2023/24 values have also been re-presented to reclassify the values previously shown as £4,759k movements in charitable funds investing activities as £4,759k proceeds from sales of investments.

Notes to the Accounts - 1. Accounting Policies and other information

1.1 Basis of Preparation

NHS England (NHSE) 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 and the Group (see Note 1.4 below in respect of Consolidation and Group Accounting), for the purpose of giving a true and fair view, has been selected. The particular policies adopted by the Trust and the Group are described below. They have been applied consistently in dealing with items considered material in relation to these Accounts.

The accounting policies being followed for 2024/25 are unchanged from 2023/24. The Trust implemented the application of IFRS 16 to PFI Liabilities in the 2023/24 financial year.

1.2 Accounting Convention

These Accounts have been prepared under the historical cost convention, modified to account for the revaluation of land, buildings and investments, by reference to their most recent valuations. Plant, equipment and intangible assets are held at depreciated historic cost. The Accounts are presented rounded to the nearest thousand pounds.

1.3 Going Concern

After making enquiries, the Directors have a reasonable expectation that the Trust and the Group have adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the Going Concern basis in preparing these Accounts.

The Trust has robust processes relating to the Cashflow and has included in the financial plans for 2025/26 prepared for Board and NHSE a cashflow which demonstrates sufficient cash balances for twelve months from the date of signing the accounts.

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.

1.4 Consolidation of Subsidiaries and Group Accounting

The Trust is the corporate trustee to Manchester University NHS Foundation Trust Charity (MFT Charity). The MFT Charity is a charity registered (No.1049274) with the independent regulator, the Charity Commission, to whom it is accountable. The Trust has assessed its relationship to the Charity and determined it to be a subsidiary, the Trust has the sole power to govern the financial and operating policies of the Charity, so as to obtain benefits from the Charity's activities for itself, its patients and its staff.

The MFT Charity's statutory accounts will be prepared to 31 March 2025 in accordance with the UK Charities Statement of Recommended Practice (SORP) which is based on UK Financial Reporting Standard 102 (FRS 102). On consolidation, necessary adjustments are made to the charity’s assets, liabilities and transactions as follows:

● The Charity's individual statements and notes to the Accounts are adjusted firstly for one difference in accounting policy. This relates to expenditure accounted for on a commitment basis which is not permitted under the Trust's and the Group's accounting conventions, as set out above

Notes to the Accounts - 1. Accounting Policies (Continued)

● The Charity's individual statements and notes to the Accounts are adjusted in respect of transactions and balances which have taken place between the Trust and the Charity. These intra company balances and transactions are eliminated on consolidation and the resulting figures for Income and Expenditure; gains and losses; assets and liabilities; reserves; and cash flows, are then consolidated with those of the Trust, to form the Group Accounts. The classification of the investments follow the accounting standard IFRS 9 and they are classified as fair value through through Other Comprehensive Income instruments.

These Accounting Policies apply to both the Trust and the Group. The MFT Charity's latest Audited Accounts, which have been prepared in accordance with the UK Charities Statement of Recommended Practice (SORP), can be obtained from the Charity Commission website. Accounts for the financial year ending 31 March 2025 will be prepared by the Charity, and will be submitted to the Charity Commission.

The MFT Charity is based at the following address:-
Cobbett House, Oxford Road, Manchester, M13 9WL

As a subsidiary of the Trust, the Charity is able to transfer funds to the Trust, providing that this funding is over and above what the NHS would normally provide, and is in line with the objectives of the Charity.

The MFT Charity is the Trust's sole subsidiary.

1.5 Acquisitions and Discontinued Operations

Activities are considered to be "acquired" only if they are taken on from outside the public sector. Activities are considered to be "discontinued" only if they cease entirely. They are not considered to be "discontinued" if they transfer from one NHS body to another (see also Notes 1.33). The Trust and the Group did not have any acquisitions or discontinued operations during the period to the 31st March 2025.

1.6 Critical Accounting Judgements and Key Sources of Estimation Uncertainty

In the application of the Trust's and the Group's Accounting Policies, management is required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities, and for other areas, where precise information is not readily apparent from any source. The estimates and associated assumptions are based on historical experience and other factors which are considered to be relevant. Actual results may differ from those estimates, and the estimates and underlying assumptions are continually reviewed and updated. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in future periods, as well as that of the revision, if required.

The following is the key assumption concerning the future, and other key sources of estimation uncertainty at the end of the reporting period, which have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year:-

Valuation of Land and Buildings

The valuation of the Trust's land and buildings is subject to estimation uncertainty. Independent valuers provide advice on valuations, as at 31 March 2025, of the Trust's and the Group's land and building assets (estimated financial value and estimated remaining useful life), applying a Modern Equivalent Asset method of valuation for an optimised building and alternate site with regards to land. This is based on a theoretical configuration of facilities on the Trust main hospital sites, providing a more efficient and compact design. The Trust considers that in line with the GAM this is an appropriate basis. More detail of the desktop valuation and the carrying amounts of the Trust's Land and Buildings is included in note 10.

The valuation exercise was carried out in March 2025 with a valuation date of 31 March 2025, applying the Royal Institute of Chartered Surveyors (RICS) Valuation Global Standards and RICS UK National Supplement ('Red Book').

Notes to the Accounts - 1. Accounting Policies (Continued)

The Trust considers that in line with the GAM this is an appropriate basis. More detail of the desktop valuation and the carrying amounts of the Trust's Land and Buildings is included in note 10. An additional increase of 1% in the land and building net book value of £796m would result in a revised net book value of £804m and an increase of 5% would result in a revised net book value of £836m.

1.7 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 in note 21.

1.7.1 Revenue from NHS Contracts

The majority of the Trust's NHS revenue is from contracts with commissioners of healthcare services that are based on the NHS Payment Scheme (NHSPS) which replaced the National Tariff Payment System on 1 April 2023. The NHSPS sets out rules to establish the amount payable for secondary healthcare using four payment mechanisms such as Aligned Payment and Incentive, low volume activity (LVA) block payment, activity based payments and local payment arrangements.

Aligned payment and incentive contracts form the main payment mechanism under the NHSPS which comprises of blended payments of a fixed and variable nature. The variable element includes almost all elective activity along with outpatients first attendances and procedures, together with advice and guidance, diagnostic imaging and chemotherapy delivery which are paid at nationally set prices, with performance being managed using the nationally set Elective Recovery Fund (ERF) targets. The fixed element includes income for all other services covered by the NHSPS which is agreed with local commissioners to deliver a level of activity, with 'fixed' in this context meaning not varying based on units of activity. Both the fixed and variable elements of the contract have all been inflated using the 2024/25 annual national cost uplift factor (CUF) of 3.9% (CUF 5.0% less 1.1% efficiency).

For other Non NHS contracts, revenue is based on a variety of local priced arrangements, which have been uplifted for inflation, including low volume activity (LVA) block arrangements which are for annual values lower than £0.5m. The Trust also receives revenue from commissioners for Best Practice Tariff (BPT) schemes and Commissioning for Quality Innovation (CQUIN), where payments are not considered distinct performance obligations in their own right, instead these form part of the transaction price. CQUIN monitoring schemes have been paused for 2024/25 with revenue forming part of the fixed element of the API contract together with BPT eligible non-elective services. Other BPT eligible service for elective activity forms part of the variable element with actual activity performance captured as part of the ERF performance monitoring.

High costs drugs and devices excluded from the calculation of national prices are reimbursed by NHS England based on a fixed element, for certain drugs, with remaining drugs being based on actual usage.

1.7.2 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.

Notes to the Accounts - 1. Accounting Policies (Continued)

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 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.

Income from the sale of Non-Current Assets is recognised only when all material conditions of sale have been met, and is measured as the sums due under the sale contract.

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.

1.8 Employee Benefits

1.8.1 Short-Term Employee Benefits

Salaries, wages and employment-related payments are recognised in the period in which the service is received from the employee. 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.

1.8.2 Pension Costs

Past and present employees are covered by the provisions of the two NHS Pension Schemes or the National Employment Savings Trust (NEST). Details of the benefits payable and rules of the Schemes can be found on the NHS Pensions or NEST website at:-
www.nhsbsa.nhs.uk/pensions and https://www.nestpensions.org.uk.

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 - NHS Pension Scheme

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 31 March 2024, updated to 31 March 2025 with summary global member and accounting data. The 2024 actuarial valuation for the NHS Pension Scheme is currently being prepared and will be published before new contribution rates are implemented from April 2027. 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.

Notes to the Accounts - 1. Accounting Policies (Continued)

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.

The latest assessment of the liabilities of the scheme is contained in the report of the scheme actuary, which forms part of the annual NHS Pension Scheme 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 (taking into account recent demographic experience), and to recommend contribution rates payable by employees and 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 April 2024. The Department of Health and Social Care has recently laid Scheme Regulations confirming the employer contribution rate will increase to 23.7% of pensionable pay from 1 April 2024 (previously 20.6%). 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.

HMT published valuation directions dated 19 October 2023 (see Amending Directions 2021) that set out the technical detail of how the costs of remedy are included in the 2020 valuation process. Following these directions, the scheme actuary has completed the cost control element of the 2020 valuation for the NHS Pension Scheme, which concludes no changes to benefits or member contributions are required. The 2020 valuation reports can be found on the NHS Pensions website at

https://www.nhsbsa.nhs.uk/search?aggregated_field=valuation+reports.

Employer's pension cost contributions for all schemes are charged to operating expenses as and when they become due. For the year ended 31st March 2025 these contributions amounted to £254.420m (2023/24: £196.964m), as detailed in note 4.

1.9 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 always measured (at least initially) at the cost of those goods and services. Expenditure is recognised in operating expenses except where it results in the creation of a Non-Current Asset, e.g. property or equipment (see Note 1.10 below).

1.10 Property, Plant and Equipment

Recognition

Property, plant and equipment is capitalised if:-

- 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 will be supplied to, the Trust or the Group;
- It is expected to be used for more than one financial year;
- The cost of the item can be measured reliably; and
- The item has a cost of at least £5,000

Notes to the Accounts - 1. Accounting Policies (Continued)

● Collectively, a number of items have a cost of at least £5,000 and individually have a cost of more than £250, where the assets are functionally interdependent, they had broadly simultaneous purchase dates, are anticipated to have simultaneous disposal dates, and are under single managerial control; or
● Items form part of the initial equipping and setting-up cost of a new building, ward, unit, project or service, irrespective of their individual or collective cost.

Where a large asset, for example a building, includes a number of components with significantly different asset lives, the components are grouped into categories based on similar asset lives, and the groups (categories) are treated as separate assets and depreciated over their own individual useful economic lives.

Measurement
All property, plant and equipment is measured initially at cost, representing the cost 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. All assets held for their service potential are measured subsequently at current value in existing use.

Land and buildings used for the Trust's services are stated in the Statement of Financial Position at their revalued amounts, being the current value at the date of revaluation less any subsequent accumulated depreciation and impairment losses. Revaluations are undertaken with sufficient regularity to ensure that carrying amounts are not materially different to those that would be determined at the end of the reporting period. Current values are determined as follows:

Land is valued on an alternate site basis using market value for existing use. The area of this alternate site is of sufficient size for the optimally designed building using the optimal site method referred to below.

Specialised operational buildings are held at depreciated replacement cost and are measured on a modern equivalent asset basis. In agreement with the District Valuer, the Trust has applied an 'optimal site' valuation which recognises any efficiencies that could be obtained if the site were to be rebuilt, whilst allowing the current level of service provision to be maintained. The valuation of buildings managed and maintained by the Trust's PFI partner exclude VAT. Operational buildings are considered for impairment.

Property, Plant and Equipment assets are tested for impairment to ensure the carrying value does not exceed the recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and its value in use.

Properties in the course of construction for service or administration purposes are carried at cost, less any impairment loss. Cost includes professional fees but not borrowing costs, which are recognised as expenses immediately, as allowed by IAS 23 for assets held at current value in existing use. Assets are revalued, and depreciation commences, when they are brought into use.

Equipment assets are carried at Depreciated Historic Cost, as this is not considered to be materially different from current value in existing use.

Subsequent Expenditure
Where subsequent expenditure enhances an asset beyond its original specification, and it is probable that additional future economic benefits or service potential will flow to the Trust and the Group, the directly attributable cost is capitalised. Where subsequent expenditure restores the asset to a specification appropriate for its economic life, the expenditure is treated as a revenue expense.

Notes to the Accounts - 1. Accounting Policies (Continued)

Revaluation gains and losses
An increase arising on revaluation is taken to the Revaluation Reserve, except when it reverses an impairment for the same asset previously recognised in expenditure, in which case it is credited to the Statement of Comprehensive Income (SoCI), to the extent of the decrease previously charged there. A revaluation decrease is recognised as an Impairment charged to the Revaluation Reserve to the extent that there is a balance on the reserve for the asset and, thereafter, to operating expenditure. Gains and losses recognised in the Revaluation Reserve are reported as "Other Comprehensive Income" in the SoCI.

Impairments
In accordance with the GAM, impairments which are due to a loss of economic benefits or service potential in the asset are also 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; or
(ii) The balance in the Revaluation Reserve attributable to that asset before the impairment.

An impairment which arises from a clear consumption of economic benefit or service potential is reversed when, and to the extent that, the circumstances which gave rise to the loss are themselves reversed. 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, and reversals of "other impairments" as revaluation gains.

1.11 Intangible Assets

Recognition
Intangible assets are non-monetary assets without physical substance, which are capable of sale separately from the rest of the Trust's and the Group's business, or which arise from contractual or other legal rights. They are recognised only when it is probable that future economic benefits will flow to, or service potential be provided to, the Trust and the Group; where the cost of the asset can be measured reliably; and where the cost is at least £5,000.

Expenditure on research; internally-generated goodwill; brands; mastheads; publishing titles; customer lists and similar items are not capitalised: they are recognised as Operating Expenses in the period in which they are incurred.

Expenditure on development is only capitalised where:-
- the project is technically feasible to the point of completion, and will create an Intangible Asset;
- the Trust and the Group intend to complete the asset and sell or use it;
- the Trust and the Group have the ability to sell or use the asset;
- the economic or service delivery benefits can be demonstrated;
- the Trust and the Group have adequate resources to complete the development;
- and the development costs can be reliably measured.

Software
Software which is integral to the operation of hardware, for example 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, for example application software, is capitalised as an Intangible Asset.

Notes to the Accounts - 1. Accounting Policies (Continued)

Measurement

Intangible Assets are recognised initially at cost, comprising all directly attributable costs needed to create, produce and prepare the asset to the point at which it is capable of operating in the manner intended by management. Subsequently, Intangible Assets are measured at current value in existing use. Revaluation Gains, Losses and Impairments are treated in the same manner as for Property, Plant and Equipment (see Note 1.10). The amount initially recognised for internally-generated Intangible Assets is the sum of the expenditure incurred from the date when the criteria above are initially met. Where no internally-generated Intangible Asset can be identified, the expenditure in question is written off through the Statement of Comprehensive Income in the period in which it is incurred. Internally-developed software is held at Historic Cost to reflect the opposing effects of increases in development costs, versus technological advances.

1.12 Depreciation, Amortisation and Impairments

Freehold land is not depreciated, as it is considered to have an indefinite life.

Property, Plant and Equipment which has been reclassified as "Held for Sale" ceases to be depreciated upon the reclassification. Assets in the course of construction are not depreciated until the asset is brought into use.

Otherwise, depreciation and amortisation are charged to write off the cost or valuation, less any residual value, of Property, Plant and Equipment and Intangible Non-Current Assets, over their estimated useful lives, in a manner which reflects the consumption of economic benefits or service potential of the assets. The estimated useful life of an asset is the period over which the Trust and the Group expect to obtain economic benefits or service potential from the asset. This life is specific to the Trust and the Group, and may be shorter than the physical life of the asset itself. Estimated useful lives and residual values are reviewed periodically, with the effect of any changes being recognised on a prospective basis. The Useful Economic Lives applied to the Trust's and the Group's asset in 2024/25 are set out in the table below. Note 10.1 & note 13 to these Accounts gives further details of the Useful Economic Lives of the Trust's and the Group's Property, Plant and Equipment assets.

Economic Life of Non-Current Assets	2024/25 Minimum Life Years	2024/25 Maximum Life Years
	Trust and Group	Trust and Group
Purchased, Donated or Granted		
Software	3	15
Development expenditure	3	7
Buildings (Excluding Dwellings)	6	90
Plant and Machinery	5	25
Transport Equipment	6	10
Information Technology	3	10
Furniture and Fittings	3	10

Where assets are non-operational for a short period while management decide on their future use, they are retained at their current valuation, although depreciation ceases from the date they are taken out of use.

Finance leased assets are depreciated over the shorter of the useful economic life or the lease term, unless the Trust and the Group expect to acquire an asset at the end of its lease term, in which it is depreciated in the same manner as owned assets above.

If there has been an impairment loss, the asset is written down to its recoverable amount, with the loss charged to the Revaluation Reserve to the extent that there is a balance on the Reserve for the asset and, thereafter, to expenditure. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of the recoverable amount, but capped at the amount which would have been determined had there been no initial impairment loss. The reversal of the impairment loss is credited to expenditure to the extent of the decrease previously charged there, and thereafter to the Revaluation Reserve.

If there has been an impairment loss on assets in the course of construction for Estates and IT projects, they will be written down to their recoverable amount. Annual impairment reviews are completed on all assets to identify impairments and confirm the level of impairment required.

1.13 Donated Assets

Donated Non-Current Assets are capitalised at their fair value on receipt, with the corresponding receipt credited to the Statement of Comprehensive Income, in accordance with the principles of IAS 20, unless the donor has imposed a condition that the future economic benefits embodied in the donation are to be consumed in a manner specified by them. In this case, the donation is deferred within liabilities (note 21), and carried forward to future financial years, to the extent that the condition has not yet been met. Donated Assets are subsequently valued, depreciated and impaired as described above for purchased assets.

Notes to the Accounts - 1. Accounting Policies (Continued)

1.14 Government and Other Grants

Government Grants are grants from Government bodies, other than income from NHS bodies for the provision of services. Revenue Grants are reported through the Statement of Comprehensive Income to match the expenditure incurred. Assets funded from grants are treated in the same manner as Donated Assets (as outlined above), and in accordance with the principles of IAS 20.

1.15 Surplus Non-Current Assets - Held for Sale or to be Scrapped or Demolished

A Non-Current Asset which is surplus, with no plan to bring it back into use, is valued at Fair Value under IFRS 13, if it does not meet the requirements of IAS 40 in respect of investment properties, or IFRS 5 in respect of non-current assets held for sale.

In general, the following conditions must be met at the Statement of Financial Position date, for an asset to be classified as Held for Sale:-

- Management is committed to a plan to sell;
- The asset is available for immediate sale in its present condition;
- The sale is highly probable; and
- The asset is being actively marketed for sale at a price reasonable in relation to its Fair Value.

Following reclassification, Assets Held for Sale are measured at the lower of their existing carrying amount, and their "Fair Value less costs to sell". Assets are derecognised when all material sale contract conditions are met.

Property, Plant and Equipment that is to be scrapped or demolished does not qualify for recognition as Held for Sale. Instead, it is retained as an operational asset and its economic life is adjusted. Such assets are derecognised when they are scrapped or demolished.

1.16 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.

IFRS 16 Leases became effective across the public sector from 1 April 2022. The transition to IFRS 16 was completed in 2022/23, in accordance with paragraph C5 (b) of the Standard, applying IFRS 16 requirements retrospectively recognising the cumulative effects at the date of initial application.

Leases entered into on or after the 1st April 2024 have been assessed under the requirements of IFRS 16.

The Trust has elected to apply the following recognition exemptions in applying IFRS 16:

The measurement requirements under IFRS 16 are not applied to leases with a term of 12 months or less as described in paragraph 5 (a) of IFRS 16.

The measurement requirements under IFRS 16 are not applied to leases where the value of the underlying asset is below £5,000, excluding any irrecoverable VAT as described in paragraph 5 (b) of IFRS 16.

The Trust will not apply IFRS 16 to any new leases of intangible assets applying the treatment described in section 1.11 instead.

Notes to the Accounts - 1. Accounting Policies (Continued)

HM Treasury have adapted the public sector approach to IFRS 16 which impacts on the identification and measurement of leasing arrangements that will be accounted for under IFRS 16.

The Trust is required to apply IFRS 16 to lease like arrangements entered into with other public sector entities that are in substance akin to an enforceable contract, that in their formal legal form may not be enforceable. Prior to accounting for such arrangements under IFRS 16 The Trust has assessed that in all other respects these arrangements meet the definition of a lease under the Standard.

The Trust is required to apply IFRS 16 to lease like arrangements entered into in which consideration exchanged is nil or nominal, therefore significantly below market value.

These arrangements are described as peppercorn leases. Such arrangements are again required to meet the definition of a lease in every other respect prior to inclusion in the scope of IFRS 16. The accounting for peppercorn arrangements aligns to that identified for donated assets. Peppercorn leases are different in substance to arrangements in which consideration is below market value but not significantly below market value

The nature of the accounting policy change for the lessee is more significant than for the lessor under IFRS 16. IFRS 16 introduces a singular lessee approach to measurement and classification in which lessees recognise a right of use asset.

For the lessor leases remain classified as finance leases when substantially all the risks and rewards incidental to ownership of an underlying asset are transferred to the lessee.

When this transfer does not occur, leases are classified as operating leases.

1.16.1 The Trust as Lessee

At the commencement date for the leasing arrangement a lessee shall recognise a right of use asset and corresponding lease liability. The Trust employs a revaluation model for the subsequent measurement of its right of use assets unless cost 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 below market value, cost is not considered to be an appropriate proxy to value the right of use asset.

Lease payments are apportioned between finance charges and repayment of the principal. Finance charges are recognised in the Statement of Comprehensive Income.

Irrecoverable VAT is expensed in the period to which it relates and therefore not included in the measurement of the lease liability and consequently the value of the right of use asset.

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. The nominal rate of 4.72% applied to new leases commencing in 2024 and 4.81% to new leases commencing in 2025.

Where changes in future lease payments result from a change in an index or rate or rent review, the lease liabilities are remeasured using an unchanged discount rate. Where there is a change in a lease term or an option to purchase the underlying asset the Trust applies a revised rate to the remaining lease liability.

Where existing leases are modified the Trust must determine whether the arrangement constitutes a separate lease and apply the Standard accordingly.

Notes to the Accounts - 1. Accounting Policies (Continued)

1.17 Private Finance Initiative (PFI) Transactions

The Treasury has determined that public bodies shall account for infrastructure PFI schemes, where the public body controls the use of the infrastructure and the residual interest in the infrastructure at the end of the arrangement, as service concession arrangements, following the principles and requirements of IFRIC 12. Therefore, in accordance with IFRS 16, the Trust and the Group recognise their PFI asset as an item of Property, Plant and Equipment, together with a corresponding finance lease liability to pay for it.

The annual PFI unitary payment is separated into the following component parts, using appropriate estimation techniques where necessary:-

a) Payment for the fair value of services received - recognised in operating expenses;

b) Payment for the PFI asset, including finance costs (charged to the Statement of Comprehensive Income) and, if applicable, prepayments for assets not yet in operational use; and

c) Payment for the replacement of components of the asset during the contract, known as "lifecycle replacement".

Services Received

The fair value of services received in the year is recorded under the relevant expenditure headings within operating expenses.

PFI Assets

The Trust's PFI assets are recognised as Property, Plant and Equipment when they come into use. The assets are measured initially at fair value in accordance with the principles of IFRS 16. Subsequently, the assets are measured at current value, which is kept up to date in accordance with the Trust's and the Group's approach for each relevant class of asset, in accordance with the principles of IAS 16.

PFI Liability

A PFI liability is recognised at the same time as the PFI assets are recognised and is measured initially at the same amount as the current value of the PFI assets. The subsequent measurement of the PFI liability was made under IAS17 until 1st April 2023 when the Trust implemented measurement in accordance with IFRS16.

The element of the annual Unitary Payment which is allocated as Lease Rental is applied to meet the annual finance cost, and to repay the lease liability over the contract term.

An element of the annual unitary payment increase due to cumulative indexation is allocated to the PFI liability. Up to 31st March 2023 in accordance with IAS 17, this amount was not included in the minimum lease payments, but was instead treated as contingent rent and was expensed as incurred. In substance, this amount was a finance cost in respect of the liability, and was therefore disclosed as a contingent finance cost in the Statement of Comprehensive Income.

From 1st April 2023 under IFRS16, the PFI liability is remeasured to reflect indexation impacts, previously expensed as contingent rent, as part of the minimum lease payment. The PFI liability is remeasured each time there is an indexation linked change to the minimum lease payment for the asset.

The change in accounting policy has been applied using a modified retrospective approach with the cumulative impact of indexation to 1st April 2023 reflected in the PFI liability and taken to the income and expenditure reserve on 1st April 2023. Prior years are not restated. The impact of indexation change to minimum lease payments from 1st April 2023 is reflected in the PFI liability, and is charged to finance expenses within the Statement of Comprehensive Income at the point of the change in minimum lease payments.

All the impacts in relation to the application of IFRS 16 on the PFI liability are set out in notes 7.1 and 22.

Lifecycle Replacement

An element of the annual unitary payment is allocated to lifecycle replacement, and is pre-determined for each year of the contract, by reference to the operator's planned programme of lifecycle replacement.

Notes to the Accounts - 1. Accounting Policies (Continued)

1.18 Inventories

Inventories (Stocks) are valued at the lower of cost and net realisable value, with the exception of :-
a) Pharmacy inventories - these are valued at average cost, and
b) Inventories recorded and controlled via the Materials Management System, these are valued at current cost.
This is considered to be a reasonable approximation to net realisable value due to the high turnover of stocks.

In 2023/24, the Trust received inventories including personal protective equipment (PPE) 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.

1.19 Cash and Cash Equivalents

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

1.20 Contingencies

A Contingent Asset is a possible asset which arises from past events, and whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Trust or the Group. Contingent Assets are not recognised in the Statement of Financial Position, but are disclosed at Note 26 to these Accounts, where an inflow of economic benefits is possible.

Contingent Liabilities are similarly not recognised in the Statement of Financial Position but, as with Contingent Assets above, are disclosed in Note 26 to these Accounts, unless the probability of a transfer of economic benefits is remote. Contingent Liabilities are defined as:-

a) 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 Trust's or the Group's control; or
b) 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.

Where the time value of money is material, contingencies are disclosed at their present value.

1.21 Provisions

The Trust and the Group provide for legal or constructive obligations which are of uncertain timing or amount at the Statement of Financial Position date, on the basis of the best possible reliable estimate of the expenditure and when it is considered probable that there will be a future outflow of 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 one or more of the Discount Rates published and mandated by HM Treasury.

In 2024/2025 the only such Discount Rate applicable to the Trust or the Group was 2.40% (2023/2024: 2.45%) for Post Employment Benefits - specifically the costs of Pensions and Injury Benefits, for which the Trust and the Group are obliged to pay.

NHS Resolution (NHSR) operates a risk pooling scheme (the Clinical Negligence Scheme for Trusts or CNST), under which the Trust and the Group pay an annual contribution to the NHSR which, in return, settles all Clinical Negligence Claims. Although NHSR is administratively responsible for all Clinical Negligence cases, the legal liability remains with the Trust and the Group. The total value of Clinical Negligence provisions carried in its Accounts by the NHSR, on behalf of the Trust and the Group, is disclosed at Note 25.

Notes to the Accounts - 1. Accounting Policies (Continued)

1.22 Non-Clinical Risk Pooling

The Trust and the Group participate in the Property Expenses Scheme, and the Liabilities to Third Parties Scheme. Both are risk pooling schemes under which the Trust and the Group pay an annual contribution to the NHSR, and in return receive 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 as and when the liability to make payment arises.

Other commercial insurance held by the Trust and the Group includes that for (building) contract works, motor vehicles, personal accidents, and group travel (for clinical staff required to work off-site, as well as overseas travel). The annual premium and any excesses payable are charged to Operating Expenses as and when the liability arises.

1.23 Financial Assets and Financial Liabilities

Recognition

Financial assets and financial liabilities arise where the Trust or Group 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 Office of National Statistics.

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 profit and loss. Fair value is taken as the transaction price, or otherwise determined by reference to quoted market prices or valuation techniques.

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

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. In the case of loans held from the Department of Health and Social Care, the effective interest rate is the nominal rate of interest charged on the loan. In the current financial year the interest revenue is minimal as HM Treasury are no longer paying interest on the funds held in the Government Bank Accounts where the majority of the Trust's cash is deposited.

Notes to the Accounts - 1. Accounting Policies (Continued)

Financial assets and financial liabilities at fair value through profit or loss

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. 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.

The Trust holds equity investments as financial assets measured at fair value through profit and loss. For those equity investments that are not quoted, cost has been applied as an appropriate estimate of fair value on the basis that there is a wide range of possible fair value measurements for these unquoted investments - as such, cost is the best and most reliable estimate of fair value of the investments in the absence of a quoted market value. For those investments that are quoted, the fair value of the equity investment is the share price at the balance sheet date.

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.

The Trust has designated the equity investments that are held by the Charity as financial assets held at fair value through other 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 of Financial Assets and Liabilities

All Financial Assets are derecognised when the rights to receive cash flows from the assets have expired, or the Trust and the Group have transferred substantially all of the risks and rewards of ownership. Financial Liabilities are derecognised when the obligation is discharged or cancelled, or it expires.

1.24 Value Added Tax

Most of the activities of the Trust and the Group 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 Non-Current Assets. Where output tax is charged or input tax is recoverable, the transactions in question are recorded net of VAT in these financial statements and this applies to assets and liabilities as well as expenses.

Notes to the Accounts - 1. Accounting Policies (Continued)

1.25 Foreign Currencies

The Trust's and the Group's functional and presentational currency is Sterling. The Trust and the Group do not record or trade in any transactions denominated in a foreign currency.

1.26 Third Party Assets

Assets belonging to third parties (such as money held on behalf of patients) are not recognised as assets in these financial statements, since the Trust and the Group have no beneficial interest in them. However, details of Third Party Assets held by the Trust and the Group are given in Note 18, in accordance with the requirements of the Treasury's Financial Reporting Manual (FReM).

1.27 Public Dividend Capital

Public Dividend Capital (PDC) represents Taxpayers' Equity in the Trust and the Group. PDC is recorded at the value received. As PDC is issued under legislation rather than under contract, it is not treated as an Equity 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 average of the opening and closing value of all liabilities and assets (excluding donated assets, COVID 19 assets COVID 19 PDC, HIP2 Assets under construction, Healthier Together assetsand any PDC dividend balance receivable or payable).

● less the average daily net cash balances held with the Government Banking Service (excluding balances held in GBS accounts that relate to short-term working capital facility).

● less the bonus Provider Sustainability Fund (PSF), (previously Sustainability and Transformation Funding) Receivable.

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 thus calculated is not revised should any adjustment to net assets occur as a result of the audit of the annual accounts.

Where the average of net relevant assets is negative, no dividend will be payable.

1.28 Losses and Special Payments

Losses and Special Payments are items which Parliament would not have contemplated when it agreed funds for the Health Service, or passed legislation. By their nature, they are items which 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 in which individual cases are handled.

Losses and Special Payments are charged to the relevant functional headings in operating expenditure, Note 3 in these financial statements, on an accruals basis. However Note 32 to these financial statements, disclosing the Trust's and the Group's Losses and Special Payments, is compiled directly from the Losses and Compensations Register, which reports financial amounts on an accruals basis, with the exception of provisions for future losses.

1.29 Corporation Tax

Under s519A ICTA 1988 Manchester University NHS Foundation Trust is regarded as a Health Service body, and is therefore exempt from taxation on its Income and Capital Gains. Section 148 of the 2004 Finance Act provided the Treasury with powers to disapply this exemption. Accordingly the Trust and the Group are potentially within the scope of Corporation Tax in respect of activities which are not related to, or ancillary to, the provision of healthcare, and where the profits exceed £50,000 per annum.

Activities such as staff and patient car parking and sales of food are considered to be ancillary to the core healthcare objectives of the Trust and the Group (and not entrepreneurial), and therefore not subject to Corporation Tax.

Notes to the Accounts - 1. Accounting Policies (Continued)

1.30 Accounting Standards Which Have Been Issued But Have Not Been Adopted

The DHSC GAM does not require the following IFRS Standards and Interpretations to be applied in 2025/25. These standards are still subject to HM Treasury FreM adoption.

IFRS 17 Insurance Contracts - the standard is effective for accounting periods beginning on or after 1 January 2023 and is being applied by HMT in the FReM from 1 April 2025: early adoption is not permitted. The Trust does not anticipate a material impact from the adoption of this standard in 2025/26.

IFRS 18 Presentation and Disclosure in Financial Statements - the Standard has been issued but the effects are not yet known.

1.31 Accounting Standards Issued Which Have Been Adopted Early

No new accounting standards or revisions to existing standards have been early adopted in 2024/2025 by the Trust or the Group.

1.32 Operating Segments

Under IFRS 8, the Trust and the Group are required to disclose financial information across significant Operating Segments, which reflect the way the management runs the organisation. A significant segment is one which:-

i) Represents 10% or more of the income or expenditure of the entity; or

ii) Has a surplus or deficit which is 10% or more of the greater, in absolute amount, of the combined surplus of all segments reporting a surplus, or the combined deficit of all segments reporting a deficit; or
iii) Has assets of 10% or more of the combined assets of all Operating Segments.

Significant central management and support services underpin all Trust activities, and the majority of activities are similar in nature. Research and Training (both less than 10% of turnover) similarly support the Trust's activities (with Training being integral to the provision of healthcare). The Trust therefore considers itself to operate with one segment, being the provision of healthcare services. This view is further supported by the fact that routine Finance Reports are presented to the Board on a Trust-wide basis, analysed by Pay, Non-Pay and Capital.

With regard to the Trust's subsidiary, the Manchester University NHS Foundation Trust Charity, for Group Accounting purposes the charity is considered to be a separate operating segment. The financial results of the Charity are separately disclosed in Note 37 to these financial statements, and these statements meet the IFRS 8 requirements for operating segment disclosures.

1.33 Transfers of Functions to and From Other NHS Bodies: Transfers by Absorption

For functions which transfer to the Trust and/or the Group from another NHS body, the assets and liabilities transferred were recognised in these financial statements as at the date of transfer. The assets and liabilities were not adjusted to Fair Value prior to recognition. The net gain or loss arising, corresponding to the net assets or liabilities transferred, was recognised within the Statement of Comprehensive Income under "Gain/(Loss) From Transfers by Absorption". Any adjustments required to align acquired assets or liabilities to the Trust's and the Group's Accounting Policies were applied after initial recognition, and taken directly to Taxpayers' Equity.

For Non-Current Assets transferred to the Trust and the Group from other NHS bodies, the cost and accumulated depreciation/amortisation balances, from the transferring entity's financial statements, were preserved on recognition in the Trust's and the Group's statements. Where the transferring body recognised Revaluation Reserve balances attributable to the assets in question, the Trust and the Group made a transfer from their Income and Expenditure Reserve, to the Revaluation Reserve, to maintain transparency within Public Sector Accounts.

For functions which the Trust or the Group transferred to another NHS body, the assets and liabilities transferred were derecognised from the financial statements as at the date of transfer. The net loss or gain, corresponding to the net assets or liabilities transferred, was recognised as Non-Operating Expenses or Income, and as above was titled a Gain or Loss from Transfer by Absorption, in the Statement of Comprehensive Income. Any Revaluation Reserve balances attributable to assets derecognised were transferred to the Income and Expenditure Reserve.

2 Operating income from patient care activities

2.1 Income from patient care activities (by nature)

	Trust 2024/25	Group 2024/25	Trust 2023/24	Group 2023/24
Income from Patient Care Activities	**£000**	**£000**	£000	£000
Aligned payment & incentive (API) income - Variable (based on activity)	468,690	468,690	381,554	381,554
Aligned payment & incentive (API) income - Fixed (not variable based on activity)	1,662,664	1,662,664	1,598,496	1,598,496
High cost drugs income from commissioners	301,274	301,274	258,848	258,848
Other NHS clinical income	20,912	20,912	26,638	26,638
Community Services Income	197,161	197,161	187,880	187,880
Elective Recovery Funding (a)	-	-	-	-
Private Patient Income	1,911	1,911	2,059	2,059
Additional pension contribution (b)	101,284	101,284	60,515	60,515
Other Clinical Income (c)	7,873	7,873	8,986	8,986
Agenda for change pay award central funding (d)	6,180	6,180	1,191	1,191
Total income from Patient Care Activities	**2,767,949**	**2,767,949**	2,526,167	2,526,167
Of which:				
Related to continuing operations	2,767,949	2,767,949	2,526,167	2,526,167
Related to discontinued operations	-	-	-	-

Commissioner Requested Services

The Trust is required by its Commissioners to provide services which ensure service users have continued access to vital NHS services, known as Commissioner Requested Services (CRS). CRS in the 12 months to date in 2024/25 amounted to £2.657 billion or 96% of Income from Activities (2023/2024: £2.455 billion and 97%). CRS is arrived at by excluding , Private Patient Income and Other Clinical Income from Total Income Received from Activities.

Other Operating Income				
Research and Development	98,776	98,776	85,283	85,283
Education and Training	110,286	110,286	95,407	95,407
Non-Patient Care Services to Other Bodies	40,276	40,276	36,231	36,231
Notional Income from Apprenticeship Levy	3,386	3,386	3,104	3,104
Receipt of capital grants and donations	6,715	4,413	1,243	966
Charitable and Other Contributions to Expenditure	492	492	850	850
Rental revenue from operating leases	1,772	1,772	1,885	1,885
Contributions to expenditure - receipt of equipment donated from DHSC for COVID response below capitalisation threshold	-	-	595	595
Other Income (e)	68,499	68,499	58,913	58,913
Other - Charity	-	3,382	-	4,734
Total other operating income	**330,202**	**331,282**	283,511	287,968
Of which:				
Related to continuing operations	330,202	331,282	283,511	287,968
Related to discontinued operations	-	-	-	-

Other Operating Income - Trust	**2024/25**			2023/24		
	Contract Income	**Non Contract Income**	**Total**	Contract Income	Non Contract Income	Total
Research and Development	98,776	-	98,776	85,283	-	85,283
Education and Training	110,286	-	110,286	95,407	-	95,407
Non-Patient Care Services to Other Bodies	40,276	-	40,276	36,231	-	36,231
Notional Income from Apprentiship Levy	-	3,386	3,386	-	3,104	3,104
Receipt of capital grants and donations	-	6,715	6,715	-	1,243	1,243
Charitable and Other Contributions to Expenditure	-	492	492	-	850	850
Rental revenue from operating leases	-	1,772	1,772	-	1,885	1,885
Contributions to expenditure - receipt of equipment donated from DHSC for COVID response below capitalisation threshold	-	-	-	-	595	595
Other Income	68,499	-	68,499	58,913	-	58,913
Total other operating income	**317,837**	**12,365**	**330,202**	275,834	7,677	283,511
Of which:						
Related to continuing operations			330,202			283,511

Explanatory Notes

(a) The Elective Recovery Fund was created for 2021/22 to support NHS providers in starting to address the backlog in elective care caused by the response required by the Covid 19 Pandemic. Funds are now reported within the Block contract / system envelope income category.

(b) The Trust was notified of funding to cover the 9.4% (2023/24 6.3%) increased cost of the Employer Pensions Contribution. This was paid centrally by NHS England, for accounting purposes it is recognised as Income and Expenditure (see note 4) in the Trust accounts.

(c) This is includes injury cost recovery scheme and overseas patient income.

(d) The Trust received funding to cover the estimated cost of the Agenda for Change pay offer in 2022/23 and subsequent years. This was paid centrally by NHS England, for accounting purposes it was recognised as an accrual in the Trust accounts.

(e) Within Other Operating Income the following items are included in Other Income:

	2024/25 Trust	**2024/25 Group**	2023/24 Trust	2023/24 Group
Other Income*	**£000**	**£000**	£000	£000
PFI support income	5,330	5,330	0	0
Other Income (a)	47,760	47,760	43,951	43,951
Clinical Excellence Awards	4,279	4,279	4,215	4,215
Car Parking	6,789	6,789	5,656	5,656
Staff accommodation rental	387	387	204	204
Non-clinical services recharged to other bodies	82	82	831	831
Crèche Services	1,047	1,047	864	864
Clinical Tests	849	849	903	903
Catering	1,588	1,588	1,747	1,747
Pharmacy Sales	388	388	542	542
Total Other Income	**68,499**	**68,499**	58,913	58,913

(a) In 2024/25 Other income includes £16.8m salary recharges, £4.3m fire insurance claim, £7.4m capital charge support and £7.1m other rental income. For 2023/24 other income included £10.1m salary recharges, £2.3m capital charge support and £6.7m other rental income.

*2023/24 values have been re-presened to reclassify £10,054k income previously shown as reimbursement and top up funding as other operating income to more appropriately reflect the nature of this funding.

2.2 Operating Lease Income

	Trust and Group 2024/25 £000	Trust and Group 2023/24 £000
Rents recognised as income during the period	1,772	1,885
Total	**1,772**	1,885
Future minimum lease payments due		
not later than one year	1,832	1,932
later than one year and not later than five years	7,799	8,224
later than five years	7,202	7,705
Total	**16,833**	**17,861**

2.3 Income from patient care activities (by source)

Income from patient care activities received from:	Trust 2024/25 £000	Group 2024/25 £000	Trust 2023/24 £000	Group 2023/24 £000
NHS England	624,585	624,585	1,025,717	1,025,717
Clinical commissioning groups/ Integrated care boards	2,067,431	2,067,431	1,423,234	1,423,234
Other NHS providers	5,328	5,328	5,423	5,423
Local authorities	45,236	45,236	39,534	39,534
Non-NHS: private patients	1,911	1,911	2,059	2,059
Non-NHS: overseas patients (chargeable to patient)	2,262	2,262	2,518	2,518
Injury cost recovery scheme	5,611	5,611	6,467	6,467
Non NHS: other	15,585	15,585	21,215	21,215
Total income from activities	**2,767,949**	**2,767,949**	2,526,167	2,526,167

2.4 Overseas visitors (relating to patients charged directly by the provider)

	2024/25 £000	2023/24 £000
Income recognised this year	2,262	2,518
Cash payments received in-year	674	1,003
Amounts added to provision for impairment of receivables	357	1,200
Amounts written off in-year*	166	608

* Write-offs have been undertaken following extensive debt collection exercises and review of the probability of recovery. Overseas tariff guidance is followed, whereby CCGs/ICBs underwrite 50% of the invoice value (75% of standard tariff).

2.5 Additional information on contract revenue (IFRS 15) recognised in the period

	2024/25 £000	2023/24 £000
Revenue recognised in the reporting period that was included within contract liabilities at the previous period end	33,744	40,764

2.6 Revenue not recognised this year

Revenue from contracts entered into as at the period end expected to be recognised:	2024/25 £000	2023/24 £000
- within one year	29,338	35,246
- after one year not later than five years	3,912	2,324
- after five years	-	-
Total revenue allocated to remaining performance	33,250	37,570

The Trust has exercised the practical expedients permitted by IFRS 15 paragraph 121 in preparing this disclosure. Revenue from:-.
(i) contracts with an expected duration of one year or less and
(ii) contracts where the Trust recognises revenue directly corresponding to work done to date is not disclosed.

3 Operating expenses	Trust 2024/25 £000	Group 2024/25 £000	Trust 2023/24 £000	Group 2023/24 £000
Purchase of healthcare from NHS and DHSC bodies	27,720	27,720	27,176	27,176
Purchase of healthcare from non-NHS and non-DHSC bodies	46,324	46,324	36,069	36,069
Staff and executive directors costs (a)	1,854,743	1,854,743	1,680,829	1,680,829
Remuneration of non-executive directors	276	276	231	231
Supplies and services - clinical (excluding drugs costs)	308,208	308,208	262,111	262,111
Supplies and services - general	16,115	16,115	14,105	14,105
Supplies and services – clinical: utilisation of consumables donated from DHSC group bodies for COVID response	-	-	595	595
Drug costs (drugs inventory consumed and purchase of non-inventory drugs)	304,639	304,639	297,896	297,896
Consultancy costs	2,251	2,251	1,903	1,903
Establishment	18,785	18,785	16,728	16,728
Premises - business rates collected by local authorities (b)	11,424	11,424	(1,437)	(1,437)
Premises	38,097	38,097	47,968	47,968
Transport (business travel only)	4,499	4,499	4,666	4,666
Transport (including patient travel)	5,471	5,471	6,514	6,514
Depreciation	64,336	64,343	60,875	60,882
Amortisation	2,562	2,562	2,566	2,566
Net impairments	35,039	35,039	38,172	38,172
(Decrease) / Increase in provision for impairment of receivables	415	415	(157)	(157)
provisions arising / released in year	-	-	(7,894)	(7,894)
Change in provisions discount rate(s)	24	24	(364)	(364)
Fees payable to the external auditor (c)				
audit services- statutory audit (Trust and Group)	660	660	140	140
Other auditor remuneration (payable to external auditor only)	201	201	-	-
Charitable fund audit	-	30	-	18
Internal audit costs - non-staff*	259	259	247	247
Clinical negligence	58,133	58,133	55,632	55,632
Legal fees	2,308	2,308	916	916
Insurance	1,190	1,190	867	867
Research and development - staff costs	43,784	43,784	38,198	38,198
Research and development - non-staff costs	54,927	54,927	38,654	38,654
Education and training - non-staff costs	7,443	7,443	6,457	6,457
Education and training - notional expenditure funded from Apprenticeship Levy	3,386	3,386	3,104	3,104
Lease Expenditure	8,266	8,266	11,002	11,002
Redundancy - staff costs	1,020	1,020	78	78
Redundancy - non-staff costs	-	-	-	-
Charges to operating expenditure for on-SoFP IFRIC 12 schemes (e.g. PFI / LIFT)	80,154	80,154	78,913	78,913
Car parking & security	7,492	7,492	6,463	6,463
Hospitality	62	62	60	60
Other NHS charitable fund resources expended	-	4,747	-	5,764
Other (d)	52,899	52,899	67,738	67,738
Total	**3,063,112**	**3,067,896**	2,797,021	2,802,810
Of which:				
Related to continuing operations	3,063,112	3,067,896	2,797,021	2,802,810
Related to discontinued operations	-	-	-	-

Explanatory Notes

(a) Further details for pay expenditure are included in Note 4.

(b) Business rates credit in 2023/24 relates to a release of the business rates provision following a favourable conclusion of a rates review

(c) Other auditor remuneration (external auditor only) are payments for services received in addition to Statutory Audit services and are set out in more detail in Note 5

(d) In 2024/25 Other costs include £32.6m computer software, £12.4m professional fees and £4.3m license fees. In 2023/24 Other costs included £33.7m computer software, £5.9m professional fees and £6.0m license fees.

* 2023/24 values have been re-presented to reclassify £235k of internal audit fees to other expenditure.

Losses and special payments are reported in the expenditure categories to which they relate. These are also reported in Note 32, Losses and Special Payments.

4 Employee benefits (Trust and Group)

	2024/25 Total £000	2023/24 Total £000
Salaries and wages	1,376,950	1,236,203
Social security costs	136,839	128,549
Apprenticeship levy	6,324	5,956
Pension cost - employer contributions to NHS pension scheme	153,136	136,449
Pension cost - employer contributions paid by NHSE on provider's behalf (9.4%)	101,284	60,515
Temporary staff (including agency)	127,583	154,792
Total gross staff costs	**1,902,116**	1,722,464
Of which		
Costs capitalised as part of assets	2,569	3,359

This note does not include the remuneration for non-executive directors.

4.1 Retirements due to ill-health (Group)

During 2024/25 there were 25 early retirements from the trust agreed on the grounds of ill-health (32 in the year ended 31 March 2024). The estimated additional pension liabilities of these ill-health retirements is £2,189k (£1,918k in 2023/24).

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

5 Audit arrangements

5.1 Other auditor remuneration (Trust and Group)

Grant Thornton UK LLP have been the appointed external auditors for the Trust and the Group for the 2024/25 financial year. The contract commenced in December 2024, on a three year contract with the option to extend for two further 12 month periods. Mazars LLP are the appointed external auditors for the Charity.

In 2024/2025, there were no services provided by the external auditors, Grant Thornton UK LLP, other than in relation to the final year of the contract for the counter fraud service for the Trust for which fees of £156k were paid by the Trust and other non audit service fees totalling £45k.

The cost of auditing the Annual Accounts is shown under the heading of 'Fees payable to the external auditor audit services- statutory audit' in Note 3. This charge detailed in Note 3 is inclusive of VAT.

5.2 Limitation on auditor's liability

There is a £3m limitation on the auditor's liability for the audit of the Trust's annual accounts.

6 Finance income

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

	Trust 2024/25 £000	Group 2024/25 £000	Trust 2023/24 £000	Group 2023/24 £000
Interest on bank accounts	8,884	8,884	9,541	9,541
Interest income on finance leases	20	20	20	20
NHS charitable fund investment income	-	697	-	815
Total finance income	**8,904**	**9,601**	9,561	10,376

7 Finance expenditure (Trust and Group)

Finance expenditure represents interest and other charges involved in the borrowing of money or asset financing.

	2024/25 £000	2023/24 £000
7.1 Interest expense:		
Loans from the Department of Health and Social Care	2,368	2,663
Other loans	17	24
Interest on lease obligations	1,802	1,416
Interest on late payment of commercial debt	-	-
Finance costs on PFI service concession arrangements		
Main finance costs on PFI schemes obligations	33,071	33,385
Contingent finance costs on PFI scheme obligations	-	-
Remeasurement of PFI / other service concession liability resulting from change in index or rate	24,208	68,370
Total interest expense	61,466	105,858
Unwinding of discount on provisions	178	128
Total finance costs	61,644	105,986

From 1st April 2023 IFRS16 has been applied in relation to the measurement of PFI liabilities. The change in accounting policy has been applied using a modified retrospective approach. As such, prior years are not restated.

Prior to this under IAS17, differences between minimum lease payments measured at commencement, and the actual lease payments because of a change in index or rate were charged to finance expenditure as contingent rent. Under IFRS16 contingent rent is removed and reallocated to interest payable and repayment of balance sheet obligation.

Under IFRS16 the impact of indexation change to minimum lease payments seen from 1st April 2023 is reflected in the PFI liability, and is charged to finance expenses.

7.2 The late payment of commercial debts (interest) Act 1998 / Public Contract Regulations 2015 (Trust and Group)

	2024/25 £000	2023/24 £000
Total liability accruing in year under this legislation as a result of late payments	-	-
Amounts included within interest payable arising from claims made under this legislation	-	-

8 Impairment and other gains or losses of assets

8.1 Impairment of assets (Trust and Group)

	2024/25 £000	2023/24 £000
Net impairments charged to operating surplus / deficit resulting from:		
Not adding to service potential	44,899	75,868
Reversal of previous downward valuations	(11,188)	(44,569)
Changes in market price	1,328	6,873
Total net impairments charged to operating surplus / deficit	35,039	38,172
Impairments charged to the revaluation reserve	15,173	-
Total net impairments	50,212	38,172

8.2 Other gains or losses (Trust and Group)

	2024/25 £000	2023/24 £000
Gain on disposal of Right of Use Assets	139	-
Gain on disposals of assets held for sale	-	-
Losses on disposal of property, plant and equipment (sale or other derecognition)	-	(254)
Gains / losses on disposal of charitable fund assets	644	(82)
Fair value gains/(losses) on financial assets and investments	-	98
Total other gains / (losses)	783	(238)

9 Intangible Assets

9.1 Intangible assets - 2024/25

Trust and Group	Software licences £000	Development expenditure £000	Intangible assets under construction £000	Total £000
Valuation / gross cost at 1 April 2024 - brought forward	**15,071**	**-**	**1,564**	**16,636**
Additions	-	-	1,315	**1,315**
Impairments	-	-	(139)	**(139)**
Reclassifications	(393)	-	(200)	**(593)**
Disposals/derecognition	-	-	-	**-**
Valuation / gross cost at 31 March 2025	**14,678**	**-**	**2,540**	**17,219**
Amortisation at 1 April 2024 - brought forward	**4,312**	**-**	**-**	**4,312**
Provided during the year	2,562	-	-	**2,562**
Disposals/derecognition	-	-	-	**-**
Amortisation at 31 March 2025	**6,874**	**-**	**-**	**6,874**
Net book value at 31 March 2025	7,804	-	2,540	10,345
Net book value at 1 April 2024	10,759	-	1,564	12,324

9.2 Intangible assets - 2023/24

Trust and Group	Software licences £000	Development expenditure £000	Intangible assets under construction £000	Total £000
Valuation / gross cost at 1 April 2023 - brought forward	**31,167**	**1,361**	**1,544**	**34,073**
Additions	-	-	1,697	**1,697**
Impairments	(923)	-	-	**(923)**
Reclassifications	4,425	-	(1,677)	**2,748**
Disposals/derecognition	(19,598)	(1,361)	-	**(20,959)**
Valuation / gross cost at 31 March 2024	**15,071**	**-**	**1,564**	**16,636**
Amortisation at 1 April 2023 - as previously stated	**21,344**	**1,361**	**-**	**22,705**
Provided during the year	2,566	-	-	**2,566**
Disposals/derecognition	(19,598)	(1,361)	-	**(20,959)**
Amortisation at 31 March 2024	**4,312**	**-**	**-**	**4,312**
Net book value at 31 March 2024	10,759	-	1,564	12,324
Net book value at 1 April 2023	9,823	-	1,544	11,368

10 Property, plant and equipment

10.1 Property, plant and equipment - 2024/25

Group	Land Trust £000	Buildings excluding dwellings Trust £000	Assets under construction Trust £000	Plant & machinery Trust £000	Transport equipment Trust £000	Information technology Trust £000	Furniture & fittings Trust £000	Charitable fund PPE assets Charity £000	Total Group £000
Valuation/gross cost at 1 April 2024 - brought forward	**19,933**	**760,247**	**51,690**	**115,672**	**239**	**70,577**	**1,218**	**127**	**1,019,703**
Additions	-	-	97,987	1,625	-	34	-	-	**99,646**
Impairments	(81)	(60,072)	-	(138)	-	(970)	-	-	**(61,261)**
Reversals of impairments	-	11,188	-	-	-	-	-	-	**11,188**
Revaluations	689	(16,174)	-	-	-	-	-	-	**(15,485)**
Reclassifications	797	79,300	(92,281)	12,358	-	419	-	-	**593**
Transfers to / from assets held for sale	-	-	-	-	-	-	-	-	**-**
Disposals/derecognition	-	-	-	(874)	-	-	-	-	**(874)**
Valuation/gross cost at 31 March 2025	**21,338**	**774,489**	**57,396**	**128,643**	**239**	**70,060**	**1,218**	**127**	**1,053,510**
Accumulated depreciation at 1 April 2024 - brought forward	**-**	**-**	**-**	**55,445**	**83**	**30,137**	**882**	**84**	**86,631**
Provided during the year	-	24,878	-	15,843	22	11,679	129	7	**52,558**
Impairments	-	-	-	-	-	-	-	-	**-**
Revaluations	-	(24,878)	-	-	-	-	-	-	**(24,878)**
Disposals/derecognition	-	-	-	(874)	-	-	-	-	**(874)**
Reclassifications									
Accumulated depreciation at 31 March 2025	**-**	**-**	**-**	**70,414**	**105**	**41,816**	**1,011**	**91**	**113,437**
Net book value at 31 March 2025	**21,338**	**774,489**	**57,396**	**58,229**	**134**	**28,244**	**207**	**36**	**940,073**
Net book value at 1 April 2024	**19,933**	**760,247**	**51,690**	**60,227**	**156**	**40,440**	**336**	**43**	**933,072**
Net book value at 31 March 2025									
Owned - purchased	21,271	376,566	57,396	53,049	134	28,009	166	36	**536,626**
On-SoFP PFI contracts and other service concession arrangements	-	385,892	-	-	-	-	-	-	**385,892**
Owned - donated/granted	67	12,031	-	5,180	-	235	42	-	**17,555**
Off-SoFP PFI residual interests	-	-	-	-	-	-	-	-	**-**
NBV total at 31 March 2025	**21,338**	**774,489**	**57,396**	**58,229**	**134**	**28,244**	**208**	**36**	**940,073**

10.2 Property plant and equipment assets subject to an operating lease (Trust as a lessor) - 31 March 2025

Group	Land	Buildings excluding dwellings	Assets under construction	Plant & machinery	Transport equipment	Information technology	Furniture & fittings	Charitable fund PPE assets	Total
	£000	£000	£000	£000	£000	£000	£000	£000	£000
Subject to an operating lease	-	8,440	-	-	-	-	-	-	**8,440**
Not subject to an operating lease	21,338	766,049	57,396	58,229	134	28,244	207	36	**931,633**
NBV total at 31 March 2025	**21,338**	**774,489**	**57,396**	**58,229**	**134**	**28,244**	**207**	**36**	**940,073**

The Trust's Land and Buildings were revalued by the District Valuer in the year ending 31 March 2025. The above figures are as per the valuation dated 31 March 2025 which applied the Royal Institute of Chartered Surveyors (RICS) Valuation Global Standards 2017 ('Red Book').

Of the £796m net book value of land and buildings subject to valuation, £774m relates to specialised assets valued on a depreciated replacement cost basis. Here the valuer bases their assessment on the cost to the Trust of replacing the service potential of the assets.

£61m of impairment losses have been recognised, £60m relates to buildings where the capital expenditure incurred is not deemed to result in an increase in the service potential and therefore carrying value of the building. A reversal of previous downward revaluations previously recognised in expenditure totalling £11m has been recognised on those assets that have increased in value following the revaluation by the District Valuer as at 31 March 2025.

10.3 Property, plant and equipment - 2023/24

Group	Land	Buildings excluding dwellings	Assets under construction	Plant & machinery	Transport equipment	Information technology	Furniture & fittings	Charitable fund PPE assets	Total
	Trust	Trust	Trust	Trust	Trust	Trust	Trust	Charity	Group
	£000	£000	£000	£000	£000	£000	£000	£000	£000
Valuation / gross cost at 1 April 2023 - as previously stated	**19,876**	**724,263**	**51,498**	**336,709**	**917**	**104,735**	**20,407**	**127**	**1,258,532**
Transfers by absorption	-	-	-	-	-	-	-	-	**-**
Additions *	-	-	105,079	308	-	10	-	-	**105,397**
Impairments	-	(75,868)	-	(2,283)	-	(3,667)	-	-	**(81,818)**
Reversals of impairments	-	44,569	-	-	-	-	-	-	**44,569**
Revaluations	57	(9,531)	-	-	-	-	-	-	**(9,474)**
Alignment of accounting policies following transfer by absorption	-	-	-	-	-	-	-	-	**-**
Reclassifications *	-	76,814	(104,887)	13,165	-	12,160	-	-	**(2,748)**
Transfers to assets held for sale	-	-	-	-	-	-	-	-	**-**
Disposals/Derecognition	-	-	-	(232,227)	(678)	(42,661)	(19,189)	-	**(294,755)**
Valuation/gross cost at 31 March 2024	**19,933**	**760,247**	**51,690**	**115,672**	**239**	**70,577**	**1,218**	**127**	**1,019,703**
Accumulated depreciation at 1 April 2023 - as previously stated	**-**	**-**	**-**	**272,765**	**739**	**61,067**	**19,927**	**77**	**354,575**
Transfers by absorption	-	-	-	-	-	-	-	-	**-**
Provided during the year	-	23,960	-	14,653	22	11,731	144	7	**50,517**
Revaluations	-	(23,960)	-	-	-	-	-	-	**(23,960)**
Reclassifications	-	-	-	-	-	-	-	-	**-**
Alignment of accounting policies following transfer by absorption									**-**
Disposal/Derecognition	-	-	-	(231,973)	(678)	(42,661)	(19,189)	-	**(294,501)**
Accumulated depreciation at 31 March 2024	**-**	**-**	**-**	**55,445**	**83**	**30,137**	**882**	**84**	**86,631**
Net book value at 31 March 2024	19,933	760,247	51,690	60,227	156	40,440	337	43	933,072
Net book value at 1 April 2023	19,876	724,263	51,498	63,944	178	43,668	481	50	903,957
Net book value at 31 March 2024									
Owned - purchased	19,878	363,270	51,690	55,528	156	40,179	269	43	**531,013**
arrangements	-	384,555	-	-	-	-	-	-	**384,555**
Off-SoFP PFI residual interests	-	-	-	-	-	-	-	-	**-**
Owned - donated/granted	55	12,422	-	4,699	-	261	67	-	**17,504**
NBV total at 31 March 2024	**19,933**	**760,247**	**51,690**	**60,227**	**156**	**40,440**	**336**	**43**	**933,072**

The Trust's Land and Buildings were revalued by the District Valuer during 2023/24. The above figures are as per the valuation dated 31 March 2024 which applied the Royal Institute of Chartered

Of the £780m net book value of land and buildings subject to valuation, £760m relates to specialised assets valued on a depreciated replacement cost basis. Here the valuer bases their assessment on the cost to the Trust of replacing the service potential of the assets.

£82m of impairment losses have been recognised, £76m relates to buildings where the capital expenditure incurred is not deemed to result in an increase in the service potential and therefore carrying value of the building. A reversal of previous downward revaluations previously recognised in expenditure totalling £45m has been recognised on those assets that have increased in value following the revaluation by the District Valuer as at 31 March 2024.

11 Right of use assets - 2024/25

Group & Trust	Property (land and buildings) £000	Plant & machinery £000	Transport equipment £000	Total £000	Of which: leased from DHSC group bodies £000
Valuation / gross cost at 1 April 2024 - brought forward	**133,114**	**29,149**	**285**	**162,548**	**52,107**
Additions	5,758	7,317	-	**13,075**	1,014
Remeasurements of the lease liability	6,041	-	-	**6,041**	7,030
Dilapidation provisions arising (capitalised in RoU asset)	122	-	-	**122**	-
Disposals/derecognition - lease termination	(13,714)	-	-	**(13,714)**	(3,993)
Valuation/gross cost at 31 March 2025	**131,321**	**36,466**	**285**	**168,072**	**56,158**
Accumulated depreciation at 1 April 2024 - brought forward	13,642	7,123	133	**20,898**	5,475
Provided during the year	7,250	4,460	75	**11,785**	3,272
Disposals/derecognition - lease termination	(1,443)	-	-	**(1,443)**	(488)
Accumulated depreciation at 31 March 2025	**19,449**	**11,583**	**208**	**31,240**	**8,259**
Net book value at 31 March 2025	**111,872**	**24,883**	**77**	**136,832**	**47,899**
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					47,899

Group & Trust	Property (land and buildings) £000	Plant & machinery £000	Transport equipment £000	Total £000	Of which: leased from DHSC group bodies £000
Valuation / gross cost at 1 April 2023 - brought forward	**140,389**	**26,668**	**139**	**167,196**	**52,297**
Additions	2,583	2,280	146	**5,009**	2,034
Remeasurements of the lease liability	(9,858)	201	-	**(9,657)**	(2,224)
Valuation/gross cost at 31 March 2024	**133,114**	**29,149**	**285**	**162,548**	**52,107**
Accumulated depreciation at 1 April 2023 - brought forward	7,569	2,924	40	**10,533**	2,347
Provided during the year	6,073	4,199	93	**10,365**	3,128
Accumulated depreciation at 31 March 2024	**13,642**	**7,123**	**133**	**20,898**	**5,475**
Net book value at 31 March 2024	**119,472**	**22,026**	**152**	**141,650**	**46,632**
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					46,632

12 Leases - Manchester University NHS Foundation Trust as a lessee

This note details information about leases for which the Trust is a lessee.

12.1 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 22

	Group 2024/25 £000	Trust 2024/25 £000	**Group 2023/24 £000**	Trust 2023/24 £000
Carrying value at 1 April 2024	**142,846**	**142,846**	**157,236**	**157,236**
Lease additions	13,075	13,075	5,009	5,009
Lease payments (cash outflows)	(12,681)	(12,681)	(11,158)	(11,158)
Lease liability remeasurements (recognised in right of use asset)	6,041	6,041	(9,657)	(9,657)
Interest charge arising in year	1,802	1,802	1,416	1,416
Termination of Lease	(12,410)	(12,410)	-	-
Carrying value at 31 March 2025	**138,673**	**138,673**	**142,846**	**142,846**

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.

These payments are disclosed in Note 12.2. Cash outflows in respect of leases recognised on-SoFP are disclosed in the reconciliation above.

Income generated from subleasing right of use assets is £1,772k and is included within revenue from operating leases in note 2.2.

12.2 Maturity analysis of future lease payments at 31 March 2025

	Group		Trust	
	Total 31 March 2025 £000	Of which leased from DHSC group bodies: 31 March 2025 £000	Total 31 March 2025 £000	Of which leased from DHSC group bodies: 31 March 2025 £000
Undiscounted future lease payments payable in:				
- not later than one year;	12,782	3,415	12,782	3,415
- later than one year and not later than five years;	41,983	13,544	41,983	13,544
- later than five years.	101,351	36,107	101,351	36,107
Total gross future lease payments	**156,116**	**53,066**	**156,116**	**53,066**
Finance charges allocated to future periods	(17,443)	(4,626)	(17,443)	(4,626)
Net lease liabilities at 31 March 2025	**138,673**	**48,440**	**138,673**	**48,440**
Of which:				
Leased from other NHS providers		3		3
Leased from other DHSC group bodies		48,437		48,437

	Group		Trust	
	Total 31 March 2024 £000	Of which leased from DHSC group bodies: 31 March 2024 £000	Total 31 March 2024 £000	Of which leased from DHSC group bodies: 31 March 2024 £000
Undiscounted future lease payments payable in:				
- not later than one year;	11,409	2,699	11,409	2,699
- later than one year and not later than five years;	37,862	10,799	37,862	10,799
- later than five years.	113,836	38,654	113,836	38,654
Total gross future lease payments	**163,107**	**52,152**	**163,107**	**52,152**
Finance charges allocated to future periods	(20,261)	(5,098)	(20,261)	(5,098)
Net lease liabilities at 31 March 2023	**142,846**	**47,054**	**142,846**	**47,054**
Of which:				
Leased from other NHS providers		3		3
Leased from other DHSC group bodies		47,051		47,051

13 Economic Life of Non-Current Assets (Trust and Group)

Economic Life of Non-Current Assets	2024/25 Minimum Life Years	2024/25 Maximum Life Years	2023/24 Minimum Life Years	2023/24 Maximum Life Years
	Trust and Group	Trust and Group	Trust and Group	Trust and Group
Purchased, Donated or Granted				
Software	3	15	2	15
Development expenditure	3	7	3	7
Buildings (Excluding Dwellings)	6	90	6	90
Plant and Machinery	5	25	2	25
Transport Equipment	6	10	6	10
Information Technology	3	10	3	10
Furniture and Fittings	3	10	3	10

The above asset lives relate to both intangible and tangible assets.

14 Other investments / financial assets (non-current)

	Trust 2024/25 £000	Group 2024/25 £000	Trust 2023/24 £000	Group 2023/24 £000
Carrying value at 1 April - brought forward	**806**	**21,279**	**858**	**23,754**
Acquisitions in year	**-**	**52**	**-**	56
Movement in fair value through profit and loss	-	(225)	98	98
Movement in fair value through OCI	**-**	**-**	**-**	1,603
Disposals	**-**	**(6,856)**	**(150)**	(4,232)
Carrying value at 31 March 2025	**806**	**14,250**	**806**	**21,279**

The Trust reviews all investments on a regular basis to ensure the fair value is reported in the Statement of Financial Position.

15 Non-current assets held for sale and assets in disposal groups (Trust and Group)

	2024/25			2023/24
	Land	Buildings	Total	Total
	£000	£000	£000	£000
Net Book Value at 1 April 2024	**135**	**75**	**210**	**210**
Assets sold in year	-	-	-	-
Assets classified as available for sale in year	-	-	-	-
Net Book Value at 31 March 2025	**135**	**75**	**210**	**210**

16 Inventories (Trust and Group)

In response to the COVID 19 pandemic, the Department of Health and Social Care centrally procured personal protective equipment and passed these to NHS providers free of charge. During 2024/25 the Trust received £0k of items purchased by DHSC (2023/24: £595k).

These inventories were recognised as additions to inventory at deemed cost with the corresponding benefit recognised in income. The utilisation of these items is included in the expenses disclosed above and are included in the table below in the column marked *.

The deemed cost of these inventories was charged directly to expenditure on receipt with the corresponding benefit recognised in income.

31 March 2025

	Drugs	Consumables	Consumables donated from DHSC group bodies*	Energy	Total
	£000	£000	£000	£000	£000
Carrying Value as at 1 April 2024	**7,393**	**19,492**	**0**	**711**	**27,596**
Additions	**262,760**	**43,687**	**0**	**2,044**	**308,491**
Inventories Consumed (Recognised in Expenses)	**(260,094)**	**(42,327)**	**0**	**(2,000)**	**(304,421)**
Carrying Value at 31 March 2025	**10,059**	**20,852**	**0**	**755**	**31,666**

31 March 2024

	Drugs	Consumables	Consumables donated from DHSC group bodies*	Energy	Total
	£000	£000	£000	£000	£000
Carrying Value as at 1 April 2023	8,197	16,419	0	758	25,374
Additions	250,584	39,218	595	2,447	292,844
Inventories Consumed (Recognised in Expenses)	(251,388)	(36,145)	(595)	(2,494)	(290,622)
Carrying Value at 31st March 2024	7,393	19,492	0	711	27,596

17 Receivables

	Trust 31 March 2025 £000	Group 31 March 2025 £000	Trust 31 March 2024 £000	Group 31 March 2024 £000
Current				
Contract receivables - invoiced	54,000	54,000	63,709	63,709
Contract Receivables - not yet invoiced	104,251	103,725	49,801	49,801
Capital receivables	-	-	-	-
Allowance for impaired contract receivables / assets	(8,887)	(8,887)	(9,385)	(9,385)
Prepayments (non-PFI)	32,508	32,508	29,267	29,267
PDC dividend receivable	-	-	1,500	1,500
VAT receivable	6,760	6,760	7,439	7,439
Clinician pension tax provision reimbursement	68	68	71	71
Other receivables	-	-	20	20
NHS charitable funds receivables	-	232	-	406
Total current receivables	**188,700**	**188,406**	142,422	142,828
Non-current				
Contract Receivables - not yet invoiced	20,304	20,304	19,445	19,445
Allowance for impaired contract receivables / assets	(4,964)	(4,964)	(4,456)	(4,456)
Finance Lease Receivable	558	558	558	558
Other receivables	-	-	36	36
NHS charitable funds receivables	-	-	-	-
Clinician pension tax debtor (a)	2,793	2,793	2,747	2,747
Total non-current receivables	**18,691**	**18,691**	18,330	18,330
Of which receivable from NHS and DHSC group bodies:				
Current	103,927	103,927	73,241	73,241
Non-current	2,793	2,793	2,747	2,747

(a) This debtor has been created following guidance received from NHSE for future cost for tax on clinicians' pensions. This is to be funded by NHS England and has a matching provision included in note 24.

18 Allowances for credit losses (Trust and Group)

	2024/25 Contract receivables and contract assets £000	2023/24 Contract receivables and contract assets £000
Allowances as at 1 Apr	13,841	14,925
Transfers by absorption	-	-
New allowances arising	-	-
Changes in existing allowances	415	(157)
Reversals of allowances (collected in year)	-	-
Utilisation of allowances (write offs)	(405)	(927)
Allowances as at 31 March	**13,851**	13,841

19 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.

	Trust 2024/25 £000	**Group 2024/25 £000**	Trust 2023/24 £000	Group 2023/24 £000
At 1 April	**133,687**	**137,006**	240,943	242,490
Net change in year	(73,199)	(69,265)	(107,256)	(105,484)
At 31 March	**60,488**	**67,741**	133,687	137,006
Broken down into:				
Cash at commercial banks and in hand	195	7,448	653	3,972
Cash with the Government Banking Service	60,293	60,293	133,034	133,034
Total cash and cash equivalents as in SoFP and SoCF	**60,488**	**67,741**	133,687	137,006

Third Party Assets of £55k were held by the Trust as at 31 March 2025 (£47k held by the Trust as at 31 March 2024). These are excluded from the Trust's Cash and Cash Equivalents figures disclosed above.

20 Trade and other payables

	Trust 31 March 2025 £000	**Group 31 March 2025 £000**	Trust 31 March 2024 £000	Group 31 March 2024 £000
Current				
Trade payables	93,046	93,046	84,686	84,686
Capital payables	33,558	33,558	37,381	37,381
Accruals	185,720	185,720	191,359	191,359
Social security costs	15,884	15,884	16,457	16,457
VAT payables	-	-	-	-
Other taxes payable	17,984	17,984	18,189	18,189
PDC dividend payable	-	-	-	-
Pension contributions payable	21,810	21,810	19,415	19,415
Other payables (a)	12,213	12,212	23,599	23,599
NHS charitable funds: trade and other payables	-	182	-	146
Total current trade and other payables	**380,215**	**380,396**	391,086	391,232
Total non-current trade and other payables	**-**	**-**	-	-
Of which payables from NHS and DHSC group bodies:				
Current	37,341	37,341	28,144	28,144

(a) In 2024/25 Other payables include £5.7m relating to drug costs, £1.8m relating to temporary staff and £1.2m relating to the University of Manchester. In 2023/24 Other payables include £14.5m relating to drug costs, £3.6m relating to temporary staff and £2.1m relating to the University of Manchester.

21 Other liabilities	Trust 31 March 2025 £000	Group 31 March 2025 £000	Trust 31 March 2024 £000	Group 31 March 2024 £000
Current				
Deferred income: contract liabilities	29,338	29,338	33,744	33,744
NHS charitable funds: other liabilities	-	-	-	1,250
Total other current liabilities	**29,338**	**29,338**	33,744	34,994
Non-current				
Deferred income: contract liabilities	3,912	3,912	3,826	3,826
Total other non-current liabilities	**3,912**	**3,912**	3,826	3,826

22 Borrowings	Trust 31 March 2025 £000	Group 31 March 2025 £000	Trust 31 March 2024 £000	Group 31 March 2024 £000
Current				
Loans from DHSC	8,306	8,306	11,229	11,229
Other Loans	702	702	744	744
Lease liabilities	12,782	12,782	11,409	11,409
Obligations under PFI service concession contracts (excl. lifecycle)	15,686	15,686	20,094	20,094
Total current borrowings	**37,476**	**37,476**	43,476	43,476
Non-current				
Loans from DHSC	66,381	66,381	74,316	74,316
Other loans	1,506	1,506	2,260	2,260
Lease liabilities	125,891	125,891	131,437	131,437
Obligations under PFI service concession contracts (excl. lifecycle)	522,297	522,297	514,685	514,685
Total non-current borrowings	**716,075**	**716,075**	722,698	722,698

From 1st April 2023, IFRS16 was applied in relation to the measurement of PFI liabilities. The change in accounting policy was been applied using a modified retrospective approach in 2023/24.

Under IFRS16 liabilities are remeasured to reflect the present value of future minimum lease payments including any change in lease payments made as a result of a change in index or rate.

23 Reconciliation of liabilities arising from financing activities (Trust and Group)

2024/25	Loans from DHSC	Other loans	Lease liabilities	PFI schemes	Total
	£000	£000	£000	£000	£000
Carrying value at 1 April 2024	**85,545**	**3,004**	**142,846**	**534,779**	**766,174**
Cash movements:					
Financing cash flows - payments and receipts of principal	(10,800)	(795)	(10,879)	(21,004)	(43,478)
Financing cash flows - payments of interest	(2,426)	(18)	(1,802)	(33,071)	(37,317)
Non-cash movements:					
Impact of implementing IFRS 16 as at 1 April 2022	-	-	-	-	-
Additions	-	-	13,075	-	13,075
Lease liability remeasurements	-	-	6,041	-	6,041
Remeasurement of PFI / other service concession liability resulting from change in index or rate	-	-	-	24,208	24,208
Application of effective interest rate	2,368	17	1,802	33,071	37,258
Early termination			(12,410)		(12,410)
Carrying value at 31 March 2025	**74,687**	**2,208**	**138,673**	**537,983**	**753,551**

2023/24	Loans from DHSC	Other loans	Lease liabilities	PFI schemes	Total
	£000	£000	£000	£000	£000
Carrying value at 1 April 2023	**96,389**	**3,744**	**157,236**	**274,639**	**532,008**
Cash movements:					
Financing cash flows - payments and receipts of principal	(10,791)	(740)	(9,742)	(27,770)	(49,043)
Financing cash flows - payments of interest	(2,716)	(23)	(1,416)	(33,385)	(37,540)
Non-cash movements:					
Impact of implementing IFRS 16 as at 1 April 2022	-	-	-	219,540	219,540
Additions	-	-	5,009	-	5,009
Lease liability remeasurements	-	-	(9,657)	-	(9,657)
Remeasurement of PFI / other service concession liability resulting from change in index or rate	-	-	-	68,370	68,370
Application of effective interest rate	2,663	23	1,416	33,385	37,487
Carrying value at 31 March 2024	**85,545**	**3,004**	**142,846**	**534,779**	**766,174**

24 Provisions for liabilities and charges (Trust and Group)

	Current 31 March 2025 £000	Non-Current 31 March 2025 £000	Current 31 March 2024 £000	Non-Current 31 March 2024 £000
Pensions- Early departure costs	526	3,290	534	3,431
Pensions- Injury benefits	254	3,196	238	3,053
Other Legal Claims	814	-	1,480	0
Restructurings	4	-	30	0
Capitalised lease dilapidations	-	122		
Clinical Pensions Tax Reimbursement	68	2,793	71	2,747
Other	4,439	-	14,622	0
Totals	**6,105**	**9,401**	16,975	9,231

24.1 Provisions for liabilities and charges analysis

2024/25	Pensions: early departure costs £000	Pensions: injury benefits £000	Legal claims £000	Re-structuring £000	Capitalised lease £000	Clinician pension tax reimbursement £000	Other £000	Total £000
At 1 April 2024	**3,965**	**3,291**	**1,480**	**30**	**-**	**2,818**	**14,622**	**26,206**
Transfers by absorption	-	-	-	-	-	-	-	**-**
Change in the discount rate	9	15	-	-	-	(26)	-	**(2)**
Arising during the year	548	322	76	4	122	34	604	**1,710**
Utilised during the year	(544)	(259)	(442)	(30)	-	(105)	(324)	**(1,704)**
Reversed unused	(259)	-	(300)	-	-	-	(10,463)	**(11,022)**
Unwinding of discount	97	81	-	-	-	140	-	**318**
At 31 March 2025	**3,816**	**3,450**	**814**	**4**	**122**	**2,861**	**4,439**	**15,506**
Expected timing of cash flows:								
- not later than one year;	526	254	814	4	-	68	4,439	**6,105**
- later than one year and not later than five years;	1,907	957	-	-	122	315	-	**3,301**
- later than five years.	1,383	2,239	-	-	-	2,478	-	**6,100**
Total	**3,816**	**3,450**	**814**	**4**	**122**	**2,861**	**4,439**	**15,506**

Pensions - Early Departure Costs per above relates to sums payable to former employees having retired prematurely due to injury at work. The provision is based upon current and expected benefits advised by the NHS Pensions Agency and the computed life expectancies of pension recipients.

Other legal claims - based on professional assessments, which are uncertain to the extent that they are estimates of the likely outcome of individual cases. Due to the dates of settlement of claims, are based on estimates supplied by NHS Resolution and/or legal advisors.

Restructurings - relates to estimated cost for various service re-design/transformation schemes, which have been committed to by the Trust. These relate to pay-protection and redundancy costs which are anticipated to be settled within a one year period.

Clinician Pension Tax Reimbursement - This relates to the cost incurred to Clinicians for the tax element due to changes relating to Pensions. This is to be funded centrally by NHS England and is anticipated to crystallise from 2023/24 and future years.

Other provisions are made in respect of a number of unconnected liabilities. The Trust has taken professional advice, and used its best estimates in arriving at the provisions. These include provision for potential litigation for contractual obligations. The expected timing of the cash flows shown above is estimated from the best information available to the Trust at this point in time, but these are uncertain.

25 Clinical negligence liabilities

At 31 March 2025, £842.2m was included in provisions of NHS Resolution in respect of clinical negligence liabilities (31 March 2024: £793.1m)

26 Contingent liabilities

The Trust also has a contingent liability of £275k (£389k at 31 March 2024) which represents amounts in respect of claims managed by NHS Resolution, and locally managed employment tribunal cases.

27 Revaluation Reserve

	31 March 2025 Trust and Group £000	31 March 2024 **Trust and Group £000**
Revaluation Reserve at the beginning of the year	177,882	163,396
Transfer by absorption	0	0
Net Impairments	(15,173)	0
Revaluations	9,393	14,486
Other reserve movements	0	0
Revaluation Reserve at the end of the period	**172,102**	**177,882**

During 2024/25, a desktop valuation was completed by the District Valuer with a valuation date of 31 March 2025

28 Related party Transactions (Trust and Group)

During the year some of the Board Members or members of the key management staff or parties related to them have undertaken material transactions with the Trust as presented in Note 28.1.

The Group Chairman is a member of the General Assembly for the University of Manchester, one of the Non-Executive directors is the Deputy President and Deputy Vice-Chancellor and a Non-Executive Director is an Independent Co-opted member.

The Chief Executive is a director for Oxford Road Corridor and a board member of Health Innovation Manchester

A Group Non-Executive Director is a Governor at the University of Salford

28.1 Related party Transactions (Trust and Group) cont.

The Trust has entered into a number of transactions with the University of Manchester. The values of the Debtors and Creditors as at the 31st March 2025 and the 2024/25 Income and Expenditure transactions are provided in the table below:-

Name of Organisation	Debtor	Creditor	Income	Expenditure
	£'000	£'000	£'000	£'000
University of Manchester	3,377	3,845	15,070	24,026

The Department of Health and 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 Department is regarded as the parent department including:

Alder Hey Children's NHS Foundation Trust
Blackpool Teaching Hospitals NHS Foundation Trust
Bolton NHS Foundation Trust
Greater Manchester Mental Health NHS Foundation Trust
Lancashire Teaching Hospitals NHS Foundation Trust
Liverpool University Hospitals NHS Foundation Trust
Liverpool Women's NHS Foundation Trust
Northern Care Alliance NHS Foundation Trust
Northumbria Healthcare NHS Foundation Trust
Pennine Care NHS Foundation Trust
Stockport NHS Foundation Trust
Tameside and Glossop Integrated Care NHS Foundation Trust
The Christie NHS Foundation Trust
Wrightington, Wigan and Leigh NHS Foundation Trust
East Cheshire NHS Trust
East Lancashire Hospitals NHS Trust
Mersey and West Lancashire Teaching Hospitals NHS Trust
NHS Cheshire and Merseyside ICB
NHS Derby and Derbyshire ICB
NHS Greater Manchester ICB
NHS Lancashire and South Cumbria ICB
NHS North East and North Cumbria ICB
NHS Staffordshire and Stoke-on-Trent ICB
NHS West Yorkshire ICB
UK Health Security Agency
NHS Resolution
Care Quality Commission
Supply Chain Coordination Limited
NHS Property Services
Community Health Partnerships

Department of Health and Social Care (incl. core trading and NHS Supply Chain Maidstone invoices prefixed with 904, not incl. PDC or loan interest)
Manchester University NHS Foundation Trust Charity

Manchester University NHS Foundation Trust Charity works closely with, and provides the majority of its grants, to the Trust. The Charity Trustee constitutes the members of the Trust Board and during the financial year £418k of financial costs were recharged (£418k in 2023/2024). During the financial year, the Charity committed £2,533k (£3,452k in 2023/2024) to MFT in furtherance of its objectives. As at the 31st March 2025 the Charity commitment to the Trust is £6,687k (£7,126k at 31st March 2024). The Charity had an amount of £526k owed to MFT at 31st March 2025 (£1,250k at 31st March 2024).

In addition, the Trust has had a number of material transactions with other Government Departments and other Central and Local Government bodies, with the greatest amounts relating to Manchester City Council, HM Revenue and Customs, and the NHS Business Services Authority (Pensions Division).

29 Contractual capital commitments

Commitments under Capital Expenditure contracts at 31 March 2025 for the Trust and the Group total £42.4m (31 March 2024 £39m) of which £41.9m relates to Property, Plant and Equipment (31 March 2024 £38.6m) and £0.5m relates to Intangible Assets (31 March 2024 £0.4m). All these commitments are expected to be settled within the next 12 month period.

30 On-SoFP PFI service concession arrangements

30.1 On-SoFP PFI service concession arrangement obligations

The predecessor Trusts entered into two PFI contracts which transferred to MFT on 1 October 2017.

In 1998, University Hospital of South Manchester NHS FT entered into 35 year PFI contract with South Manchester Healthcare Limited which expires in 2033. The contract covers the build and operation of two buildings at Wythenshawe hospital – the Acute Unit and the Mental Health Unit.

The Acute Unit consists of an Accident and Emergency department, a burns unit, coronary care unit, intensive care unit, six operating theatres, five medical and five surgical wards, an x-ray department, fracture clinic and renal department.

The Mental Health Unit provides adult and older people's outpatient and inpatient Mental Health services. The Trust sublets the Mental Health Unit to Manchester Mental Health and Social Care Trust. This agreement is treated as an operating lease and the income received is included within operating income.

In 2033, at the end of the PFI contract, the two buildings covered by the contract will transfer from South Manchester Healthcare Ltd to the Trust.

In December 2004, the Central Manchester University Hospital NHS Foundation Trust entered into a 38 year arrangement with Catalyst Healthcare (Manchester) Ltd.

The scheme involved the build and operation of four significant hospital developments on the Trust's Oxford Road Campus at an overall cost of approximately £500m.

In 2042, at the end of the agreement, ownership of the four properties (Manchester Royal Infirmary, Manchester Children's Hospital, Manchester Eye Hospital and St Mary's Hospital) transfers from Catalyst Healthcare (Manchester) Ltd to the Trust.

The following obligations in respect of the PFI, LIFT or other service concession arrangements are recognised in the statement of financial position :

	Trust	Group	Trust	Group
	31 March 2025 £000	31 March 2025 £000	31 March 2024 £000	31 March 2024 £000
Gross PFI service concession liabilities	**890,711**	**890,711**	**903,870**	**903,870**
Of which liabilities are due				
- not later than one year;	47,493	47,493	51,733	51,733
- later than one year and not later than five years;	190,392	190,392	181,056	181,056
- later than five years.	652,826	652,826	671,080	671,080
Finance charges allocated to future periods	(352,727)	(352,727)	(369,091)	(369,091)
Net PFI service concession arrangement obligation	**537,984**	**537,984**	**534,779**	**534,779**
- not later than one year;	15,686	15,686	20,094	20,094
- later than one year and not later than five years;	73,274	73,274	64,967	64,967
- later than five years.	449,023	449,023	449,718	449,718

The Trust implemented the application of IFRS 16 to PFI Liabilities in the 2023/24 financial year.

30 On-SoFP PFI service concession arrangements (cont.)

30.2 Total on-SoFP PFI service concession arrangement commitments

Total future commitments under these on-SoFP schemes are as follows:

	Trust	Group	Trust	Group
	31 March 2025 £000	31 March 2025 £000	31 March 2024 £000	31 March 2024 £000
Total future payments committed in respect of the PFI service concession arrangements	**2,887,315**	**2,887,315**	**2,888,702**	**2,888,702**
Of which payments are due:				
- not later than one year;	157,493	157,493	146,875	146,875
- later than one year and not later than five years;	671,066	671,066	622,909	622,909
- later than five years.	2,058,756	2,058,756	2,118,918	2,118,918

30.3 Analysis of amounts payable to service concession operator

This note provides an analysis of the unitary payments made to the service concession operator:

	Trust 2024/25 £000	Group 2024/25 £000	Trust 2023/24 £000	Group 2023/24 £000
Unitary payment payable to service concession operator	**153,642**	**153,642**	**148,363**	**148,363**
Consisting of:				
- Interest charge	33,071	33,071	33,385	33,385
- Repayment of balance sheet obligation	21,004	21,004	27,770	27,770
- Service element and other charges to operating expenditure	80,154	80,154	78,913	78,913
- Capital lifecycle maintenance	19,413	19,413	8,295	8,295
- Revenue lifecycle maintenance	-	-	-	-
- Contingent rent	-	-	-	-
- Addition to lifecycle prepayment	-	-	-	-
Other amounts paid to operator due to a commitment under the service concession contract but not part of the unitary payment	-	-	-	-
Total amount paid to service concession operator	**153,642**	**153,642**	**148,363**	**148,363**

31 Financial instruments

31.1 Financial risk management

IFRS 7 requires disclosure of the role which Financial Instruments have had during the period in creating or changing the risks which a body faces in undertaking its activities. Because of the continuing service provider relationship which the Trust has with its Commissioners, and the way in which those Commissioners are financed, the Trust is not exposed to the degree of financial risk faced by business entities. Also, Financial Instruments play a much more limited role in creating or changing risk for the Trust than would be typical of listed companies. 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. For the Group, the MFT Charity does hold investments, and is therefore exposed to a degree of financial risk. This risk is carefully managed by pursuing a cautious, low risk Investment Strategy, and by monthly reviews of the performance of investments.

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. Similarly, for the Group the Treasury Management of the MFT Charity's investments is carried out by the Charity Finance Team, following the policies set down by the Trustee, and subject to the approval of the Charitable Funds Committee. The Trust's and the Group's treasury activities are also subject to review by Internal Audit.

Liquidity Risk

Net operating costs of the Trust are funded under annual Service Agreements with NHS Commissioners, which are financed from resources voted annually by Parliament. The Trust largely finances its capital expenditure from internally generated cash, and funds made available by the Department of Health and Social Care. Additional funding by way of loans has been arranged with the Independent Trust Financing Facility to support major capital developments. The Trust is, therefore, exposed to liquidity risks from the loan funding - however these risks are approved, and comply with NHSE's Risk Assessment Framework. For the Group, the Charity finances all of its expenditure from the resources which have been donated to it, and therefore faces no liquidity risk.

Currency Risk

The Trust and the Group are principally domestic organisations with the overwhelming majority of their transactions, assets and liabilities being in the UK and Sterling based. The Trust and the Group have no overseas operations, and therefore have low exposure to currency rate fluctuations.

Interest Rate Risk

100% of the Trust's financial assets and 100% of its financial liabilities carry nil or fixed rates of interest. The Trust is not, therefore, exposed to significant interest rate risk. For the Group, the Charity has interest bearing bank balances, which are subject to variable rates of interest. However, all other financial assets, and 100% of financial liabilities, of the Charity carry nil rates of interest. The Charity's bank balances represent approximately 1% of the Group's total Net Assets, and so the Group is not exposed to significant interest rate risk.

Credit Risk

The majority of the Trust's Income comes from contracts with other public sector bodies, and therefore the Trust has low exposure to credit risk. The maximum exposure as at 31 March 2025 is within Receivables from customers, as disclosed in the Trade and Other Receivables Note to these Accounts (Note 17). For the Group, the Charity's Income comes only from Donations, Legacies and Investment Income. Therefore the position of the Group is as for the Trust - the maximum exposure to Credit Risk is in respect of Receivables.

Market Price Risk

The Trust and the Group holds a number of investments at fair value and is therefore exposed to changes in the market price of these investments. This is not considered to be a significant risk to the Trust given the relative immateriality of the value of these investments and the Trust and Group's appetite to risk.

31.2 Carrying values of financial assets (Trust and Group)	Held at amortised cost	Held at fair value through profit and loss	Held at fair value through OCI	Total book value
	£000	£000	£000	£000
Trade and other receivables excluding non financial assets	167,565	-	-	**167,565**
Other investments / financial assets	-	806	-	**806**
Cash and cash equivalents	60,488	-	-	**60,488**
Consolidated NHS Charitable fund financial assets	7,485	-	13,444	**20,929**
Total at 31 March 2025	**235,538**	**806**	**13,444**	**249,788**

Carrying values of financial assets as at 31 March 2024	Held at amortised cost	Held at fair value through profit and loss	Held at fair value through OCI	Total book value
	£000	£000	£000	£000
Trade and other receivables excluding non financial assets	121,932	-	-	**121,932**
Other investments / financial assets	-	806	-	**806**
Cash and cash equivalents	133,687	-	-	**133,687**
Consolidated NHS Charitable fund financial assets	3,725	-	20,473	**24,198**
Total at 31 March 2024	**259,344**	**806**	**20,473**	**280,623**

31.3 Carrying values of financial liabilities (Trust and Group)

Carrying values of financial liabilities as at 31 March 2025	Held at amortised cost
	£000
Loans from the Department of Health and Social Care	**74,687**
Obligations under leases	**138,673**
Obligations under PFI service concessions	**537,983**
Other borrowings	**2,208**
Trade and other payables excluding non financial liabilities	**324,536**
Provisions under contract	**8,118**
Consolidated NHS charitable fund financial liabilities	**182**
Total at 31 March 2025	**1,086,387**

Carrying values of financial liabilities as at 31 March 2024	Held at amortised cost
	£000
Loans from the Department of Health and Social Care	**85,545**
Obligations under leases	**142,846**
Obligations under PFI service concessions	**534,779**
Other borrowings	**3,004**
Trade and other payables excluding non financial liabilities	**356,440**
Provisions under contract	**18,952**
Consolidated NHS charitable fund financial liabilities	**-**
Total at 31 March 2024	**1,141,566**

Trade and other payables excluding non financial liabilities for the financial year ending 31 March 2025 have been re-presented to exclude social security and other taxes payable.

31.4 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.

	Trust	**Group**	Trust	Group
	31 March 2025	**31 March 2025**	31 March 2024	31 March 2024
	£000	**£000**	£000	£000
In one year or less	400,924	401,106	450,075	450,075
In more than one year but not more than five years	271,424	271,424	259,725	259,725
In more than five years	795,619	795,619	835,092	835,092
Total	**1,467,967**	**1,468,149**	1,544,893	1,544,893

31.5 Fair values of financial assets and liabilities

The fair value of all assets and liabilities is reported as being equal to their book value which the Foundation Trust consider to be materially the same as the fair value.

32 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				
Theft	-	-	-	-
Cash losses	-	-	-	-
Fruitless payments and constructive losses	-	-	-	-
Bad debts and claims abandoned	401	411	968	968
Stores losses and damage to property	12	744	12	743
Total losses	**413**	**1,154**	980	1,711
Special payments				
Compensation under court order or legally binding arbitration award	5	108	4	60
Extra-contractual payments	-	-	-	-
Ex-gratia payments	60	37	66	40
Special severance payments	3	32	2	88
Extra-statutory and extra-regulatory payments	-	-	-	-
Total special payments	**68**	**176**	72	187
Total losses and special payments	**481**	**1,331**	1,052	1,898
Compensation payments received		-		-

Losses and Special Payments are reported on an accruals basis, excluding provisions for future losses.

There are no transactions reported within the table above in excess of £300K.

33 Taxpayers' and Others' Equity

33.1 Public Dividend Capital

Public Dividend Capital (PDC) represents the Department of Health and Social Care's equity interest in the Trust, i.e. it is a form of long term Government finance which was initially provided to the Trust when its predecessor organisations were founded as NHS Trusts in 1991, enabling it to acquire its assets from the Secretary of State for Health at that time.

Occasionally specific Capital Expenditure, can be funded by additional PDC being issued to the Trust. During the period ended 31 March 2025, the Trust has received £39.6m comprising £37.1m Buildings, £1.7m Medical Equipment and £0.8m IT (Period ended 31 March 2024: £65.5m comprising £53.1m Buildings, £6.3m Medical Equipment and £6.1m IT.)

As outlined at Note 1.27 to these Accounts, a PDC Dividend of 3.5% per year is payable by the Trust to the Department of Health and Social Care in respect of the value of the Trust's Average "Net Relevant Assets".

33.2 Revaluation Reserve

The Revaluation Reserve represents differences between the latest valuations of the Trust's land and buildings and their cost, less depreciation to date of the buildings, as outlined in Note 1.10.

33.3 Income and Expenditure Reserve

The Income and Expenditure Reserve represents the accumulation of all surpluses and deficits made by the Trust since its inception.

33.4 Charitable Fund Reserves

The Charitable Fund Reserves are made up as follows:-

- Restricted Funds are those funds which have been donated, with specific purposes stipulated for the use of the Funds.
- Unrestricted funds are those funds which have been donated, and can be used for any appropriate purpose.
- Revaluation Reserve, which reflects the difference between the latest valuation of the Charity's Investments, and the original sums of money invested. The Statement of Financial Activities shows the change in value in the current financial year. The Statement of Financial Position shows the cumulative unrealised gain since the initial investment was made.

34 Prior period adjustments

There have been no prior period adjustments

35 Events after the reporting date

There are no known events following the Statement of Financial Position date, either requiring disclosure, or resulting in a change to the financial statements of the Trust or the Group.

36 Consolidation of Charitable Funds - Reconciliation of Charity Accounts to Consolidation Figures - Statement of Financial Activities / Statement of Comprehensive Income

	Per Charity Accounts 2024/2025	**Consolidation Consistency Adjustments year to 31st March 2025**	**Figures Used in Consolidated Accounts 2024/25**	Per Charity Accounts 2023/2024	Consolidation Consistency Adjustments year to 31st March 2024	Figures Used in Consolidated Accounts 2023/24
	Total Funds £000	**Total Funds £000**	**Total Funds £000**	Total Funds £000	Total Funds £000	Total Funds £000
Income From:						
Donations and Legacies	**3,382**	**0**	**3,382**	4,734	0	4,734
Investments	**697**	**0**	**697**	815	0	815
Total	**4,079**	**0**	**4,079**	5,549	0	5,549
Expenditure on:						
Raising funds	**2,373**	**0**	**2,373**	2,412	0	2,412
Charitable activities	**4,274**	**439**	**4,713**	5,132	(1,478)	3,654
Total	**6,647**	**439**	**7,086**	7,544	(1,478)	6,066
Net (loss)/gain on investments	**419**	**0**	**419**	1,521	0	1,521
Net income/(expenditure)	**(2,149)**	**439**	**(2,588)**	(474)	(1,478)	1,004
Net movement in funds	**(2,149)**	**439**	**(2,588)**	(474)	(1,478)	1,004
Total Funds Brought Forward	**15,722**	**7,126**	**22,848**	16,196	5,648	21,844
Total Funds Carried Forward	**13,573**	**6,687**	**20,260**	15,722	7,126	22,848

Note 1.4 details the reason for the requirement to adjust the values relating to the Charity, when consolidating into the Group Accounts.

The main adjustment is due to the Charity Accounts being completed following the accounting rules detailed in the Statement of Recommended Practice (SORP). This includes accounting for expenditure including any commitments made. The Group accounts are based on International Financial Reporting Standards (IFRS), which does not include the commitment accounting. Therefore, for the purpose of the consolidation the Charity accounts are amended for this difference. These are the consolidation adjustments included notes 36 and 37.

37 Consolidation of Charitable Funds - Reconciliation of Charity Accounts to Consolidation Figures - Statement of Financial Position

	Per Charity Accounts 2024/25	**Consolidation Consistency Adjustments year to 31st March 2025**	**Figures Used in Consolidated Accounts 31st March 2025**	Per Charity Accounts 2023/24	Consolidation Consistency Adjustments year to 31st March 2024	Figures Used in Consolidated Accounts 31st March 2024
	£000	**£000**	**£000**	£000	£000	£000
Fixed Assets						
Tangible Assets	**36**	**0**	**36**	43	0	43
Investments	**13,447**	**0**	**13,447**	20,476	0	20,476
Debtors	**0**	**0**	**0**	0	0	0
Total Fixed Assets	**13,483**	**0**	**13,483**	20,519	0	20,519
Current Assets						
Debtors	**232**	**0**	**232**	406	0	406
Cash at Bank and in Hand	**7,253**	**0**	**7,253**	3,319	0	3,319
Total Current Assets	**7,485**	**0**	**7,485**	3,725	0	3,725
Current Liabilities						
Creditors Falling Due Within One Year	**(7,345)**	**6,637**	**(708)**	(8,472)	7,076	(1,396)
Net Current Assets	**140**	**6,637**	**6,777**	(4,747)	7,076	2,329
Total Assets less Current Liabilities	**13,623**	**6,637**	**20,260**	15,772	7,076	22,848
Non - Current Liabilities						
Provision for Liabilities and Charges	**(50)**	**50**	**0**	(50)	50	0
Total Net Assets	**13,573**	**6,687**	**20,260**	15,722	7,126	22,848
Funds of the Charity				Re-presented	Re-presented	Re-presented
Restricted Income Funds	**8,062**	**6,687**	**14,749**	8,938	7,126	16,064
Unrestricted Income Funds	**4,703**	**0**	**4,703**	5,751	0	5,751
Revaluation Reserve	**808**	**0**	**808**	1,033	0	1,033
Total Charity Funds	**13,573**	**6,687**	**20,260**	15,722	7,126	22,848

The re-presentation of 2023/24 comparative funds of the charity values follows a review of fund restricitions during the Charity yearend process.