



# The Christie NHS Foundation Trust

Auditor's Annual Report  
Year ending 31 March 2026

23 June 2026



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The contents of this report relate only to those matters which came to our attention during the conduct of our normal audit procedures which are designed for the purpose of completing our work under the NAO Code and related guidance. Our audit is not designed to test all arrangements in respect of value for money. However, where, as part of our testing, we identify significant weaknesses, we will report these to you. In consequence, our work cannot be relied upon to disclose all irregularities, or to include all possible improvements in arrangements that a more extensive special examination might identify. We do not accept any responsibility for any loss occasioned to any third party acting, or refraining from acting, on the basis of the content of this report, as this report was not prepared for, nor intended for, any other purpose.

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# 01 Introduction and context

# Introduction

This report brings together a summary of all the work we have undertaken for The Christie NHS FT during 2025/26 as the appointed external auditor. The core element of the report is the commentary on the value for money (VfM) arrangements. The responsibilities of the NHS Foundation Trust are set out in Appendix A. The Value for Money Auditor responsibilities are set out in Appendix B.

## Opinion on the financial statements

Auditors provide an opinion on the financial statements which confirms whether they:

- give a true and fair view of the financial position of the Trust as at 31 March 2026 and of its expenditure and income for the year then ended
- 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 2025/26, and
- have been prepared in accordance with the requirements of the National Health Service Act 2006.

We also consider the Annual Governance Statement and the relevant disclosures within the Annual Report including the Remuneration Report and the Staff Report.

## Auditor's powers

Auditors of a Foundation Trust have a duty to consider whether there are any issues arising during their work that indicate possible or actual unlawful expenditure or action leading to a possible or actual loss or deficiency that should be referred to the relevant NHS regulatory body.

Auditors of Foundation Trusts also have the duty to consider whether to issue a report in the public interest (PIR), where it is appropriate to do so.

## Value for money

Under Schedule 10 paragraph 1(d) of the National Health Service Act 2006, we are required to be satisfied whether the Foundation Trust has made proper arrangements for securing economy, efficiency and effectiveness in its use of resources (referred to as Value for Money). The National Audit Office (NAO) Code of Audit Practice ('the Code'), requires us to assess arrangements under three areas:

- financial sustainability
- governance
- improving economy, efficiency and effectiveness.

Our report is based on those matters which come to our attention during the conduct of our normal audit procedures which are designed for the purpose of completing our work under the NAO Code and related guidance. Our audit is not designed to test all arrangements in respect of value for money. However, where, as part of our testing, we identify significant weaknesses, we will report these to you. In consequence, our work cannot be relied upon to disclose all irregularities, or to include all possible improvements in arrangements that a more extensive special examination might identify.

# The NHS – context

Recovering performance amid high demand, workforce pressure and financial constraint.

## National

### Past



#### Historic Pressures

Long waits, rising demand and persistent backlogs in investment has created sustained pressure on hospital capacity, workforce and flow.



#### Infrastructure strain

Ongoing productivity challenges and ageing infrastructure has left acute providers struggling to keep pace with rising activity and complexity.

### Present



#### Performance gaps

Despite record elective and emergency activity, urgent care performance remains below standards, with 12-hour waits continuing to increase.



#### Pressured finances

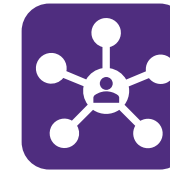
Acute Trusts must deliver 4% productivity gains and reduce cost bases by 1% amid tight budgets and rising demand.

### Future



#### Recovery Focus

Acute Trusts will be expected to accelerate elective recovery, improve A&E and ambulance performance, and strengthen flow models such as same-day emergency care (SDEC).



#### Pathway Shift

National reforms will increasingly shift care closer to home, requiring acute providers to redesign pathways with community partners in a devolved system.

## Local

The Christie NHS Foundation Trust (the Trust) is a leading cancer care provider in the UK and the largest single site cancer centre in Europe. The Trust engages in a range of commercial and other partnerships and undertakes collaborative research with a range of partners including the University of Manchester.

In February 2026, the Department of Health and Social Care (DHSC) published the *National Cancer Plan for England*, setting out a ten-year vision for the transformation of cancer services, driven by innovation and a stronger community-based model of care. The Trust intends to play a central role in delivering this ambition, given its specialist expertise and established partnerships.

**It is within this context that we set out our commentary on the Trust's value for money arrangements in 2025/26.**

# 02 Executive Summary

# Executive summary – our assessment of value for money arrangements

Our overall summary of our Value for Money assessment of the Trust’s arrangements is set out below. Further detail can be found on the following pages.

Criteria	2024/25 Assessment of arrangements	2025/26 Risk assessment	2025/26 Assessment of arrangements
<b>Financial sustainability</b>	<b>A</b> No significant weaknesses identified; one improvement recommendation raised in relation to recurrent savings.	No risks of significant weakness identified.	<b>G</b> Our work did not identify any areas where we considered that key or improvement recommendations were required.
<b>Governance</b>	<b>G</b> No significant weaknesses identified or improvement recommendations raised.	No risks of significant weakness identified.	<b>G</b> Our work did not identify any areas where we considered that key or improvement recommendations were required.
<b>Improving economy, efficiency and effectiveness</b>	<b>A</b> No significant weaknesses identified; one improvement recommendation retained in relation to contract management oversight arrangements.	No risks of significant weakness identified.	<b>G</b> Our work did not identify any areas where we considered that key or improvement recommendations were required.  We identify an area of notable arrangements on page 21, and a best practice insight that could help the Trust further develop its arrangements on page 22.

- G** No significant weaknesses or improvement recommendations.
- A** No significant weaknesses, improvement recommendations made.
- R** Significant weaknesses in arrangements identified and key recommendation(s) made.

# Executive Summary

We set out below the key findings from our commentary on the Trust's arrangements in respect of value for money.



## Financial sustainability

The Trust continued its strong revenue performance, exceeding its £7.5m surplus plan in 2025/26 with an adjusted surplus of approximately £13m and a cash balance of around £120m.

Enhanced capital flexibility in 2025/26 enabled the Trust to deliver £41m of its scaled-up £51m Capital plan. This allowed for a significant amount of backlog maintenance expenditure alongside new schemes such as the Advanced Scanning and Imaging Centre.

The Trust delivered its 2025/26 Value Improvement Programme (VIP) target of £25.3m, though it fell short of the recurrent target at £11.4m out of £12.3m. For 2026/27, the VIP plan is unchanged at £25.3m, with a 50:50 recurrent/non-recurrent split.



## Governance

The Trust's overall governance arrangements are in line with expectations, supported by an effective Board Assurance Framework (BAF) that aligns with the Trust's organisational objectives and is underpinned by an integrated risk management framework.

The internal audit function and associated anti-fraud arrangements are considered adequate.

The Trust's Board papers, including the Trust Report and the Integrated Performance, Quality and Finance (IPQ&F) Report, provide a reasonable overview of both financial and operational performance.



## Improving economy, efficiency and effectiveness

The Trust demonstrates a mature approach to performance assessment, stakeholder engagement, and procurement oversight.

Performance Reports presented to Board are appropriately focused but would benefit from clearer articulation of data quality. A best practice insight on this matter is provided on page 21.

The Trust has appropriate arrangements in place to oversee the management and renewal of contracts with third-party suppliers.

# Executive summary – auditor’s other responsibilities

This page summarises our opinion on the Trust’s financial statements and sets out whether we have used any of the other powers available to us as the Trust’s auditors.

## Auditor’s responsibility

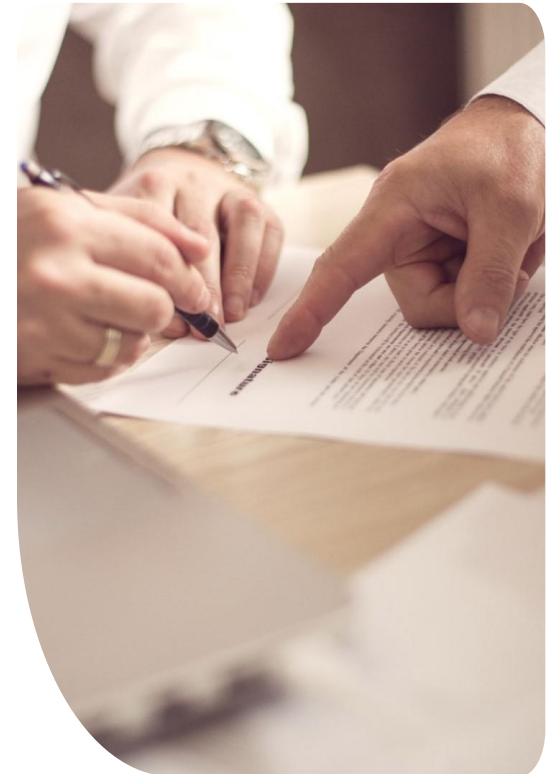
## 2025/26 outcome

### Opinion on the Financial Statements

We have completed our audit of your financial statements and will be issuing an unqualified audit opinion following the Audit Committee meeting on 23 June 2026. Our findings are set out in further detail on pages 11 to 12.

### Use of auditor’s powers

We did not make a referral under Schedule 10 paragraph 6 of the National Health Service Act 2006. We do not consider that any unlawful expenditure has been made or planned for.



# **03 Opinion on the financial statements and use of auditor's powers**

# Opinion on the financial statements

These pages set out the key findings from our audit of the Trust's financial statements, and whether we have used any of the other powers available to us as the Trust's auditors.

## Audit opinion on the financial statements

We have completed our audit of your financial statements and will be issuing an unqualified audit opinion following the Audit Committee meeting on 23 June 2026.

The full opinion is included in the Trust's Annual Report for 2025/26, which can be obtained from the Trust's website.

## Grant Thornton provides an independent opinion on whether the Trust's financial statements:

- give a true and fair view of the financial position of the Trust as at 31 March 2026 and of its expenditure and income for the year then ended,
- 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 2025/26, and
- have been prepared in accordance with the requirements of the National Health Service Act 2006.

We conducted our audit in accordance with: International Standards on Auditing (UK), the Code of Audit Practice (2024) published by the National Audit Office, and applicable law. We are independent of the Trust in accordance with applicable ethical requirements, including the Financial Reporting Council's Ethical Standard.

## Findings from the audit of the financial statements

The Trust provided draft accounts in line with the national deadline.

Draft financial statements were of a reasonable standard and supported by detailed working papers.

We would like to record our thanks to the Finance team for their assistance and pro-active engagement throughout the audit,

No significant adjustments were made to the financial statements submitted for audit which impacted on the reported surplus in year.

We made some control recommendations in our audit findings report as a result of the audit of the financial statements.

## Audit Findings Report

We report the detailed findings from our audit in our Audit Findings Report. A final version of our report will be presented to the Trust's Audit Committee on 23 June 2026. Requests for this Audit Findings Report should be directed to the Trust.

# Other reporting requirements and use of auditor's powers

## Remuneration and Staff Report

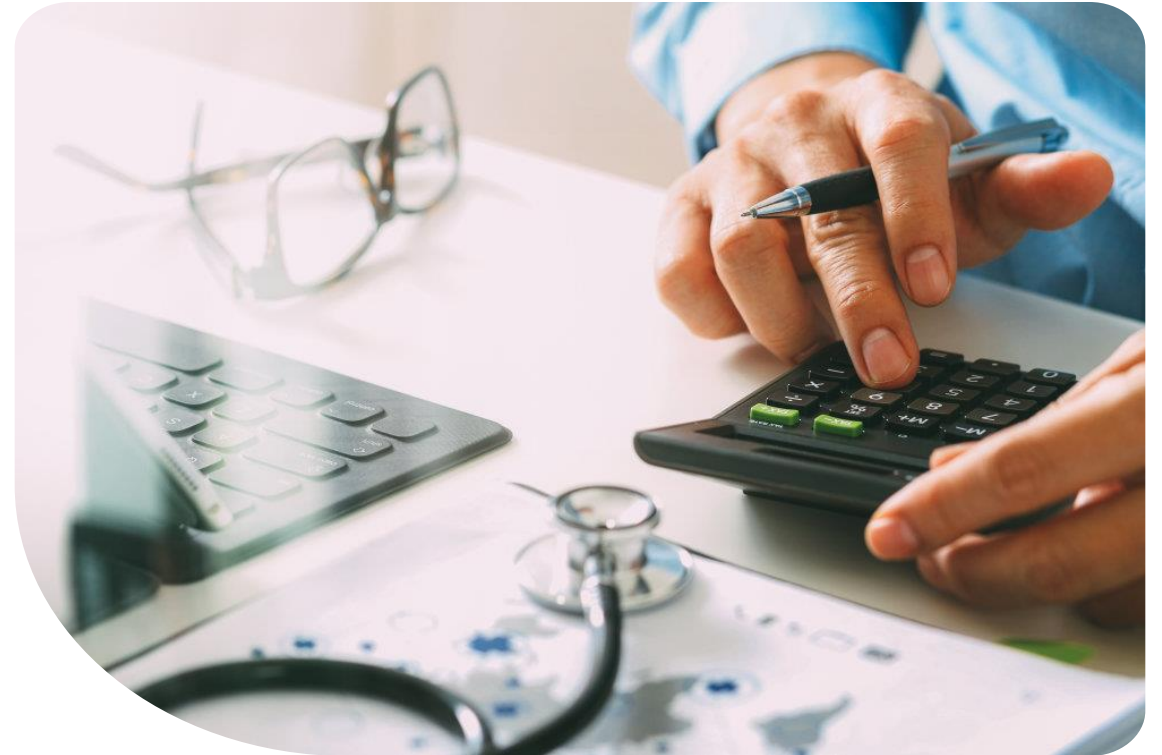
Under the Code of Audit Practice (2024) published by the National Audit Office, we are required to audit specified parts of the Remuneration Report and the Staff Report included in the Trust's Annual Report for 2025/26.

These specified parts of the Remuneration Report and the Staff Report have been properly prepared in accordance with the requirements of the NHS Foundation Trust Annual Reporting Manual 2025/26 (FT ARM).

## Annual Governance Statement

Under the Code of Audit Practice (2024) published by the National Audit Office, we are required to consider whether the Annual Governance Statement included in the Trust's Annual Report for 2025/26 does not comply with the guidance issued by NHS England, or is misleading or inconsistent with the information of which we are aware from our audit.

We have nothing to report in this regard.



# **04 Value for Money commentary on arrangements**

# Value for Money – commentary on arrangements

This page explains how we undertake the value for money assessment of arrangements and provide a commentary under three specified areas.

All NHS Trusts are responsible for putting in place proper arrangements to secure economy, efficiency and effectiveness from their resources. This includes taking properly informed decisions and managing key operational and financial risks so that they can deliver their objectives and safeguard public money. NHS Trusts report on their arrangements, and the effectiveness of these arrangements as part of their annual governance statement.

Under the National Health Service Act 2006, we are required to be satisfied whether the Trust has made proper arrangements for securing economy, efficiency and effectiveness in its use of resources. The National Audit Office (NAO) Code of Audit Practice ('the Code'), requires us to assess arrangements under three areas:



## Financial sustainability

Arrangements for ensuring the Trust can continue to deliver services. This includes planning resources to ensure adequate finances and maintain sustainable levels of spending over the medium term (3-5 years).



## Governance

Arrangements for ensuring that the Trust makes appropriate decisions in the right way. This includes arrangements for budget setting and management, risk management, making decisions based on appropriate information.



## Improving economy, efficiency and effectiveness

Arrangements for improving the way the Trust delivers its services. This includes arrangements for understanding costs and delivering efficiencies and improving outcomes for service users.

# Financial sustainability – commentary on arrangements

We considered how the Trust:	Commentary on arrangements	Rating
identifies all the significant financial pressures that are relevant to its short and medium-term plans and builds these into them	<p>The Trust remains in a strong financial position compared to other providers, having exceeded its financial plan in 2025/26 with a surplus of around £13m and a cash balance of approximately £120m.</p> <p>The Trust has had more capital flexibility in 2025/26 due to new incentive-based regimes, its strong revenue delivery, and its projected £7.5m surplus in 2026/27. The Capital plan for 2026/27 is for £37m and builds on the £41m invested in 2025/26. The Trust has effective processes for prioritising capital programs and reviewing business cases, enhanced by the establishment of the ICPC Committee in recent years.</p>	G
plans to bridge its funding gaps and identify achievable savings	<p>The Trust delivered its 2025/26 Value Improvement Programme (VIP) target of £25.3m in full, albeit with a shortfall of £1.3m against the recurrent savings element. This equates to 90% delivery of recurrent schemes compared to 75% in the prior year.</p> <p>For 2026/27 the Trust has set a similar target of £25.3m with the recurrent to non-recurrent split of 50:50. We noted that all schemes were identified and in development as at April 2026, which is an improved position compared to the prior year.</p> <p>Due to the improved position, we have removed our previous improvement recommendation in this area.</p>	G
plans finances to support the sustainable delivery of services in accordance with strategic and statutory priorities	<p>The Trust has developed an overarching Five-Year Integrated Delivery Plan for 2026-31, the objectives of which are consistent with the Trusts financial planning assumptions and National Cancer Plan priorities.</p> <p>The Trust understands its cost base and the value of comparing itself to others and has built this in to its VIP programme.</p>	G

- G** No significant weaknesses or improvement recommendations.
- A** No significant weaknesses, improvement recommendations made.
- R** Significant weaknesses in arrangements identified and key recommendation(s) made.

# Financial sustainability – commentary on arrangements (continued)

We considered how the Trust:	Commentary on arrangements	Rating
<p>ensures its financial plan is consistent with other plans such as workforce, capital, investment and other operational planning which may include working with other local public bodies as part of a wider system</p>	<p>The Trust has prepared a Five-Year Integrated Delivery Plan for 2026-31. The Plan highlights that VIP schemes will be focused on productivity rather than significant cost cutting measures. This is in line with the Trust Board reporting which intentionally targets 50% recurrent savings to avoid the need to reduce headcount or patient beds. The Plan is aligned with the national <i>10-Year Health Plan</i> and the February 2026 <i>National Cancer Plan for England (NCP)</i>, including for example the intention to shift more care into communities. Notably, the NCP includes a case study featuring the Christie Supportive Oncology Service.</p> <p>The key medium-term assumptions are based on maintaining a consistent annual level of VIP. Financial surplus targets each year appear reasonable, since these have been achieved under 'business-as-usual' circumstances. The Trust is in a growth phase and seeks to rapidly develop its digital capabilities, supported by its high-performing Joint Venture and Charity partners.</p>	G
<p>identifies and manages risk to financial resilience, e.g. unplanned changes in demand, including challenge of the assumptions in underlying plans</p>	<p>The Trust continues to have clear arrangements to identify and manage risks to financial resilience, beginning with the identification of risk within its annual financial planning process. Financial risks are monitored by the Board throughout the year. The Trust also considers risks associated with capital investments as part of the business case approval process.</p> <p>The Board are not usually presented with formal scenario analyses; however, our review of minutes confirms that the Board are made aware that achievement of the financial plan depends on achievement of VIP schemes and JVs delivering their profit shares in line with previous years.</p>	G

- G** No significant weaknesses or improvement recommendations.
- A** No significant weaknesses, improvement recommendations made.
- R** Significant weaknesses in arrangements identified and key recommendation(s) made.

# Governance – commentary on arrangements

We considered how the Trust:	Commentary on arrangements:	Rating
monitors and assesses risk and how the Trust gains assurance over the effective operation of internal controls, including arrangements to prevent and detect fraud	<p>The Trust has a well-developed Board Assurance Framework (BAF) which is reported to the Board in public meetings and is aligned to organisational objectives. Coversheets now explicitly link to risks within the BAF. The BAF is underpinned by a risk management strategy &amp; policy adopted by the Board.</p> <p>The Trust has an effective Internal Audit function which assesses risk at a strategic and operational level and provides on-going assurance to the Board, including in its function as the Local Counter-Fraud Specialist. The 2025/26 Head of Internal Audit opinion reported Substantial Assurance, confirming that there is a good system of internal control designed to meet the organisation’s objectives.</p>	G
approaches and carries out its annual budget setting process	<p>As in recent years, we are content that the Trust has maintained a robust annual budgeting process. The Trust has maintained good recent track record of delivering on its financial plans, delivering a surplus greater than planned against a challenging financial backdrop across the wider system and nationally.</p>	G
ensures effective processes and systems are in place to ensure budgetary control; to communicate relevant, accurate and timely management information; supports its statutory financial reporting; and ensures corrective action is taken where needed, including in relation to significant partnerships	<p>The Trust’s Board papers include the Trust Report summary, which provides a high-level overview of revenue and capital performance, as well as progress on the VIP efficiency programme. The Integrated Performance Quality &amp; Finance Report (IPQ&amp;F) follows and covers safety, performance, HR, and finance, and is shared with the Board for discussion.</p>	G

- G** No significant weaknesses or improvement recommendations.
- A** No significant weaknesses, improvement recommendations made.
- R** Significant weaknesses in arrangements identified and key recommendation(s) made.

# Governance – commentary on arrangements (continued)

We considered how the Trust:	Commentary on arrangements	Rating
<p>ensures it makes properly informed decisions, supported by appropriate evidence and allowing for challenge and transparency, including from audit committee</p>	<p>The Board papers template agenda is set out to enable presenters to share information and encourage debate. There is evidence that the Committees of the Board report to the Board regularly with clear summaries of recent meetings and actions they require from the Board.</p> <p>There is no evidence of an inappropriate tone from the top. There is strong leadership at the Board with the Chair and Chief Executive Officer (CEO) holding items throughout the agenda, and a clinical presence at the Board is seen with all meetings commencing with a clinical presentation.</p> <p>The Audit Committee met throughout the year, and minutes of meetings show appropriate debate, discussion and challenge. The Committee reviewed its Terms of Reference during the year to ensure they remain appropriate.</p>	<p>G</p>
<p>monitors and ensures appropriate standards, such as meeting legislative/regulatory requirements and standards in terms of staff and board member behaviour</p>	<p>The Trust has arrangements in place to report legislative and regulatory information to the Board, and we are not aware of any significant breaches of legislation or regulatory or professional standards during the year. There is evidence the Trust have completed FPP checks on all Board members and provided assurance that no concerns arose and all Board members are fit and proper.</p> <p>The Trust has arrangements in place for declaring interests of the Board of Directors and other decision makers and for all staff to declare gifts and hospitality received, and there is public access to the Register of staff declarations on interest, providing transparency and accountability. Standing Financial Instructions were updated at the start of the financial year.</p>	<p>G</p>

- G** No significant weaknesses or improvement recommendations.
- A** No significant weaknesses, improvement recommendations made.
- R** Significant weaknesses in arrangements identified and key recommendation(s) made.

# Improving economy, efficiency and effectiveness – commentary on arrangements

We considered how the Trust:	Commentary on arrangements	Rating
uses financial and performance information to assess performance to identify areas for improvement	<p>From review of integrated performance reports there is evidence that the report details performance relating to Safety, Performance, HR and Finance. The report is shared with the Board and discussions are recorded.</p> <p>We observed that data quality reporting could be more visible in Board papers and we have raised a related ‘best practice’ insight on page 22. As part of the Future Christie project, the Trust recruited a Chief Data Officer (CDO) in January 2026 with the post due to commence in June 2026.</p> <p>The Trust received a peer review and re-accreditation in July 2025 from the Organisation of European Cancer Institutes (OECI) which shows that the Trust continues to meet international quality standards.</p> <p>The Trust commissioned an independent Well-Led review in early 2026 and is currently developing an action plan in response to the findings. We view this work as positive for the Trust, as it attempts to embed a Board-level culture built on trust and collaboration that the Trust has been working on since the last CQC inspection.</p>	G
evaluates the services it provides to assess performance and identify areas for improvement	<p>The Trust has not received an external inspection, including the CQC or a specific service review during 2025/26 We note the last CQC inspection took place in 2023, giving an overall rating of ‘good’. We reported in 2024 that the action plan was fully delivered.</p> <p>In 2025/26 the Trust advanced to National Oversight Framework (NOF) segment 1 and was ranked 3<sup>rd</sup> nationally among acute Trusts at March 2026. The Christie Private Care LLP (TCPC) received an unannounced CQC inspection in November 2025, with services rated as Outstanding as published on the CQC website in March 2026. See page 21 where we have identified notable practice in this regard.</p>	G

- G** No significant weaknesses or improvement recommendations.
- A** No significant weaknesses, improvement recommendations made.
- R** Significant weaknesses in arrangements identified and key recommendation(s) made.

# Improving economy, efficiency and effectiveness – commentary on arrangements (continued)

We considered how the Trust:	Commentary on arrangements	Rating
<p>ensures it delivers its role within significant partnerships and engages with stakeholders it has identified, in order to assess whether it is meeting its objectives</p>	<p>The ‘Trust Strategy’ 2023-28 was informed through extensive consultation with stakeholders and partners during development and there are methods in place to share progress against objectives with stakeholders, including a members magazine, Headlines. Strategic objectives are used in day-to-day business, for example mapped to papers to the Board and to risks on the BAF.</p> <p>The Trust actively engages in partnership within the ICS and wider field. The Trust work with GM Cancer Alliance and pathway leads across the system and are working with GM and Cheshire Trusts to improve 62-day pathway achievement. We note that this work is identified as a key control to manage a risk detailed within the BAF. We also note the Trust’s management of Joint Venture Partnerships (JVP) are reported to Private Board meetings.</p>	<p>G</p>
<p>commissions or procures services, assessing whether it is realising the expected benefits</p>	<p>The Trust has arrangements to oversee the management and renewal of contracts. The Procurement Strategy details responsibilities, we note that the ongoing review of supplier activity and performance lies with the Divisions, however strategic support is offered by the Procurement team.</p> <p>Significant procurement decisions are reviewed in Private Board meetings due to their commercial sensitivity. From our review we are satisfied that the Board gives due consideration to these decisions and seeks the best value for the Trust.</p>	<p>G</p>

- G** No significant weaknesses or improvement recommendations.
- A** No significant weaknesses, improvement recommendations made.
- R** Significant weaknesses in arrangements identified and key recommendation(s) made.

# Grant Thornton insights – notable practice

The Trust has notable arrangements for managing joint venture partnerships



## What the Trust is doing well

- The Trust operates three Joint Venture Partnerships (JVPs) alongside private sector healthcare organisations. The Christie Private Care (TCPC) is hosted within the main Christie hospital site and provides specialist care to private patients. The two other JVPs provide pathology services to the support the Trust.
- Financial and operational performance of the JVPs is closely monitored by the Trust Board. By working effectively with its JVPs throughout 2025/26, the Christie has managed to achieve a CQC Outstanding review of the Christie Private Care in 2025 alongside a strong financial result.



## What is the impact?

- The Trust's (JVPs) have delivered recurrent profit shares of 7.5-10m in recent years, which have allowed the Trust to invest significantly in its forward-looking capital schemes.
- Receiving a strong independent review of service quality serves to enhance the Christie's reputation and its ability to attract and retain high-performing staff.

# Grant Thornton insights – learning from others

The Trust has the arrangements we would expect to see in respect of data quality, but could challenge itself to go further, based on the best arrangements we see across the sector



## What the Trust is already doing

- The Trust is clearly aware of the importance of data quality assurance in reviewing its performance data and Key Performance Indicators. However, this is not reported openly in Board papers.
- The Trust takes part in national data collection and validation exercises and uses these to identify areas for improvement.

## What others do well

- We note that other high-performing Trusts include data quality assurance as a standing item within their regular performance reporting.
- We have observed other Trusts preparing focussed assurance reports on data quality for their Audit Committees. These showcase areas such as Trust performance against national data validation exercises.

## The Trust could consider

- The Future Christie transformation project presents an opportunity for the Trust to improve the visibility of its data quality assurance reporting.
- With relevant stakeholders in mind, the Trust could identify the most meaningful performance data and articulate how data quality has been ensured.

# 05 Appendices

# Appendix A: Responsibilities of the NHS Foundation Trust

Public bodies spending taxpayers' money are accountable for their stewardship of the resources entrusted to them. They should account properly for their use of resources and manage themselves well so that the public can be confident.

Financial statements are the main way in which local public bodies account for how they use their resources. Local public bodies are required to prepare and publish financial statements setting out their financial performance for the year. To do this, bodies need to maintain proper accounting records and ensure they have effective systems of internal control.

All local public bodies are responsible for putting in place proper arrangements to secure economy, efficiency and effectiveness from their resources. This includes taking properly informed decisions and managing key operational and financial risks so that they can deliver their objectives and safeguard public money. Local public bodies report on their arrangements, and the effectiveness with which the arrangements are operating, as part of their annual governance statement.

The Foundation Trust's directors are responsible preparing the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

The directors are required to comply with the Department of Health & Social Care Group Accounting Manual and prepare the financial statements on a going concern basis, unless the Trust is informed of the intention for dissolution without transfer of services or function to another entity. An organisation prepares accounts as a 'going concern' when it can reasonably expect to continue to function for the foreseeable future, usually regarded as at least the next 12 months.

The Foundation Trust is responsible for putting in place proper arrangements to secure economy, efficiency and effectiveness in its use of resources, to ensure proper stewardship and governance, and to review regularly the adequacy and effectiveness of these arrangements.



# Appendix B: Value for Money Auditor responsibilities

Our work is risk-based and focused on providing a commentary assessment of the Trust’s Value for Money arrangements

## Phase 1 – Planning and initial risk assessment

As part of our planning we assess our knowledge of the Trust’s arrangements and whether we consider there are any indications of risks of significant weakness. This is done against each of the reporting criteria and continues throughout the reporting period.

## Phase 2 – Additional risk-based procedures and evaluation

Where we identify risks of significant weakness in arrangements we will undertake further work to understand whether there are significant weaknesses. We use auditor’s professional judgement in assessing whether there is a significant weakness in arrangements and ensure that we consider any further guidance issued by the NAO.

## Phase 3 – Reporting our commentary and recommendations

The Code requires us to provide a commentary on your arrangements which is detailed within this report. Where we identify weaknesses in arrangements we raise recommendations.

 A range of different recommendations can be raised as follows:

**Key recommendations** – the actions which should be taken by the Trust where significant weaknesses are identified within arrangements.

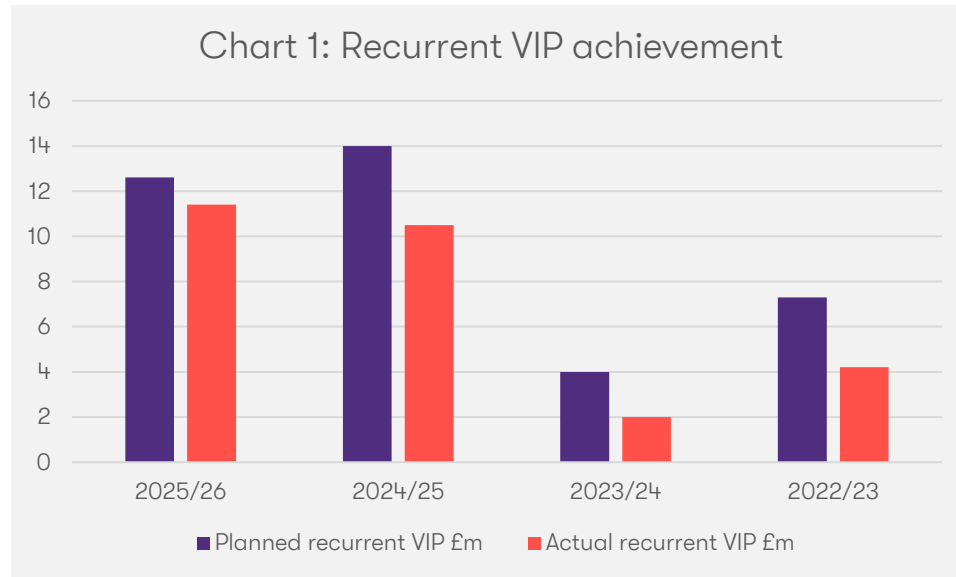
**Improvement recommendations** – actions which are not a result of us identifying significant weaknesses in the Trust’s arrangements, but which if not addressed could increase the risk of a significant weakness in the future.

## Information that informs our ongoing risk assessment

Cumulative knowledge of arrangements from the prior year	Key performance and risk management information reported to the Board
Interviews and discussions with key officers	NHS Oversight Framework (NOF) rating
Progress with implementing recommendations	Care Quality Commission (CQC) reporting
Findings from our opinion audit	Annual Governance Statement including the Head of Internal Audit annual opinion

# Appendix C: Follow up of 2024/25 improvement recommendations

	Prior Recommendation	Raised Progress	Current position	Further action
IR1	The Trust should build on its improved recent recurrent VIP delivery, with a focus on scheme identification, to ensure it is able to meet the targets it sets.	2024/25 While the full recurrent VIP target of £12.6m was not met in full in 2025/26, we noted an improved position compared to previous years. £11.4m was delivered with the shortfall met in full by non-recurrent savings several months ahead of year-end.	Given the improved trajectory and reduced level of unidentified schemes for 2026/27, we have removed this recommendation.	The Trust should continue working towards full achievement of recurrent efficiency schemes in each financial year.



## Appendix C: Follow up of 2024/25 improvement recommendations (continued)

	Prior Recommendation	Raised	Progress	Current position	Further action
IR2	The Trust should establish risk-based arrangements for regular oversight and reporting of strategic contract management activity including periodic reporting to a relevant committee such as ICPC.	2024/25	<p>Contract management training has been rolled out to divisions, who remain responsible for managing contracts within their remits. The Procurement department offers assistance to departments where additional support is needed.</p> <p>Significant Trust-wide procurement contracts are reviewed in Private Board meetings due to their sensitivity, with appropriate risk-based discussions recorded.</p>	There is still room to integrate strategic contract management activity into regular reporting. In our assessment, current arrangements are sufficient to mitigate the risk of a significant Value-For-Money weakness arising.	Recommendation closed



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