Oxford Health
NHS Foundation Trust






Oxford Health NHS Foundation Trust
Annual Report and Accounts 2023/24

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2023/24

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

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Foreword by the Chair and Chief Executive

Summing up a year of activity for a Trust of this size inevitably is a challenge. Amongst the highlights, it's easy to overlook the daily, regular activity which keeps going through the year - our nurses on permanent roster, doctors on call, colleagues who have worked to keep services safe through periods of industrial action, our porters and cleaners, and kitchen staff. Behind the scenes, our People team ensures colleagues are well supported, maintenance staff fix locks, alarms and equipment, and we are all sharing the common purpose of keeping people well, helping their recovery, and returning them to good or better health.

The past year has once again, demonstrated that vital continuity and reliability that remain hallmarks of the NHS. Nonetheless, as a board we have heard from the people who use our services that timely access to our services needs to improve so the people we serve can be seen at he right time, by the right person in the right place. Examples of our continual improvement journey are outlined below that try to address this crucial need but we know that this journey needs to build in pursuit of meeting the demand for care and treatment.

We have been proud to open more of our high street mental health and wellbeing hubs, this year. First in Banbury, then in Abingdon and Cowley, in collaboration with local voluntary bodies, we have opened walk-in centres where the public can get advice about mental health and related employment and housing issues. Those bright, welcoming premises in shopping centres marked how far we've come from shutting mental ill-health away, literally and figuratively, behind walls and closed doors.

We welcomed Anneliese Dodds (MP for the Oxford East constituency pre-2024 election) to open our Meadow Unit which treats acutely unwell children and young people. At the Warneford Hospital we continue to work on our plans to modernise the site; after long negotiation we signed an agreement with the University of Oxford and a local philanthropist to develop a new hospital, alongside research laboratories, recycling the hospital buildings into a new college, devoted to medical education.

In Buckinghamshire we have continued to develop our primary care mental health hubs and gateway service with the addition of an advice and guidance line for GPs and community navigator roles to help people access support in their local community. We have worked to expand our relationships with the Voluntary, Community and Social Enterprise (VCSE) sector, partnering to deliver a number of projects focused on improving the mental health and wellbeing of specific communities at greater risk of health inequalities.

We have made progress in helping people avoid admission to hospital by launching a new Hospital-at-Home service jointly with Oxford University Hospitals NHS Foundation Trust to provide same day care to people in their own homes. Better linkage with local authority social services, GPs and the ambulance service is reducing long waits and costly emergency care. We have also launched a more joined-up way of providing care and support for children, young people and their families across Oxfordshire.

The Oxford Health's Biomedical Research Centre advances knowledge and understanding of mind and brain – we record with sadness the retirement of the BRC's

instigator and leader Professor John Geddes, formerly the trust's director of research and development, but welcome as his successor at the BRC Professor Rachel Upthegrove. Our joint aim is speedy translation of research findings into new therapies and medications to treat depression, psychosis sleep disorders, dementias, and trauma.

Since last July, the trust has been led by Grant Macdonald, appointed interim chief executive after a competitive process. His predecessor Dr Nick Broughton became the interim chief executive of the Buckinghamshire, Oxfordshire and Berkshire West Integrated Care Board. Grant, a mental health nurse by professional background, had been managing director for mental health and learning disabilities, in which role he was succeeded by Dr Rob Bale.

On the integration front, it's also worth recording the strength of our collaboration with neighbour trusts over eating disorders, forensic provision and veterans' health and our practical cooperation with Berkshire Healthcare, the other provider of mental health care in BOB.

We maintain a friendly dialogue with Buckinghamshire Council and Oxfordshire County Council along with the Oxfordshire districts and the town councils – during the year we produced, jointly with local residents and councillors in Wantage, a plan to develop new services and building improvements for the town's community hospital.

In another integrated care system, the Bath, Swindon and Wiltshire system, we provide children and young people's mental health services. We also formalised our partnership with Berkshire Healthcare and Central & Northwest London NHS FTs to form the Thames Valley Community Dental Services partnership, improving specialist dental care for children and people with learning disabilities.

The annual report gives the facts and figures on Oxford Health's performance, activity, finance, staffing and sustainability.

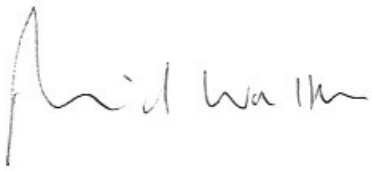
We need to recruit and retain more qualified staff and that means making Oxford Health attractive to work for, constrained as we are by national pay scales and the industrial action that has taken place during 2023/24. A precondition of everything we do is sound finance, which in turn rests on the fair allocation of NHS resources to mental and community services, and indeed to primary care which is the foundation of the NHS. Our staff survey resulted showed a steady improvement in our areas of focus this year (see the Staff Report). Our vibrant learning and development team continue to support our colleagues in growing their skills, and this year we were proud to mark the achievements of our apprentices, and we celebrated National Apprenticeships Week with them in February.

Annual reports are also a chance to bid colleagues farewell. Among departing staff was our chief nurse, Marie Crofts, who joined the Gloucestershire Integrated Care Board and our director of corporate affairs and company secretary Kerry Rogers, who has joined the board of Gloucestershire Hospitals NHS Trust.

Marie was succeeded by Britta Klinck, who started her career with us as a healthcare assistant before qualifying as a Registered Mental Health Nurse in 1994. Britta is an excellent example of how we grow and develop people through our career pathways.

We also have a new Lead Governor, Anna Gardner, who has taken over from Dr Mike Hobbs. Anna brings new a perspective as a governor from Buckinghamshire, who trained as a lawyer before retraining as a psychotherapist. Our governors head the long list of people who, unpaid, contribute so much to the workings of the NHS.

We finish with thanks, to each and everyone of Oxford Health's employees, whose care and compassion brings hope into the lives of those we care for.



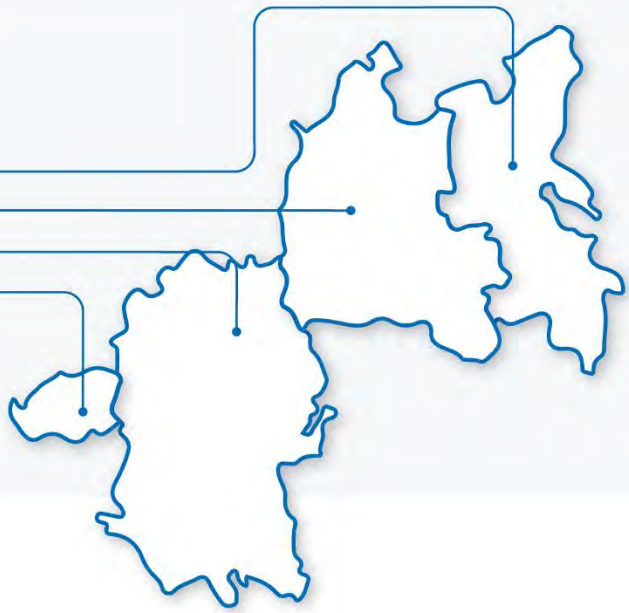
David Walker
Chair

Grant Macdonald
Chief Executive

What and where

Counties we cover:

- Buckinghamshire
- Oxfordshire
- Wiltshire and Swindon
- Bath and North East Somerset



Patient impact

1,542,172
Total attended contacts delivered by Oxford Health staff in 2023/24
(1,406,402)

188,948
The caseload held by Oxford Health staff as of 31 March 2023
(194,819)

2,596
Total number of admissions to Oxford Health services in 2023/24
(2,615)

150 sites
6,500 staff

Performance Report

Performance overview

Statement from the Chief Executive

As noted in the foreword to this report, summarising a year of activity of a sizeable Trust can be a challenge. However, it is my perspective that Oxford Health performed reasonably well over 2023/24 delivering services over a broad service geography. Given the challenges and risks faced by NHS providers – growing service demand and acuity outstripping provision, financial sustainability, staff recruitment and retention, and increasingly regular periods of industrial action – this is no small achievement and is testament to the ongoing commitment and professionalism of the Trust's workforce. The following 'year at a glance' section sets out some of the Trust's achievements and projects over 2023/24.

The Trust is rated 'Good' by the Care Quality Commission (CQC) and has maintained regular engagement with the CQC inspection team over the year, as well as having regular inspection in line with the Mental Health Act from the CQC.

The performance analysis section of this report sets out areas of good performance - for example, the number of people completing psychological therapies treatment moving to recovery, and the number of people waiting 6 weeks or less from referral to entering a talking therapy treatment – but also areas of focus for ongoing improvement – for example, continuing to reduce the number of inappropriate out of areas placements for adult mental health services, and increasing completion rates for clinical supervision. I recommend the Trust's Quality Account as a useful summary of the Trust's activity, challenges, and achievements in quality improvement.

The Trust is ambitious to be a great place to work and there are good indicators of performance here, for example improving staff engagement scores (NHS Staff Survey), reducing staff turnover rates, and the number of apprentices that join the Trust in substantive roles. There are of course areas to continue to improve including reducing agency usage, and statutory and mandatory training rates, although there has been positive progress in both these areas over the last financial year.

Financially, the Trust ended the year with an adjusted operating surplus of £5.2m (£13.4m deficit before adjustments) which is £1.8m better than planned. This is an improvement on last year's financial performance of an adjusted operating deficit of £2.1m. The Trust's cash balance remains in a strong position at £85.6m (compared to £74.6m last year). The Trust also remained within its delegated capital limit. As noted in the going concern statement, the directors have a reasonable expectation that services provided by the Trust will continue to be provided for the foreseeable future. The Trust continues to make good progress in reducing its carbon emissions and towards net zero ambitions.

Over 2024/25 and beyond, I and Oxford Health's senior leaders will continue to focus on maintaining the quality and sustainability of the Trust's services and will seek to continue to work collaboratively with the people we serve and other system partners.

Year at a glance

April 2023 - New associate director of research and development - Oxford Health NHS Foundation Trust welcomed Prof Philip McGuire as new associate director of research and development.

May 2023 - Oxford Health plays leading role in effort to find new treatments for mental illness - Research with the potential to change the lives of millions around the world suffering with mental illness received a boost with the announcement of £42.7m of government funding. The funding meant that clinicians and scientists at the NIHR Oxford Health Biomedical Research Centre (BRC), would be playing a key role coordinating the Mental Health Mission to build on the BRC and the NIHR Mental Health Translational Research Collaboration (MH-TRC) to increase research capacity across the country.

June 2023 - New interim Chief Executive Officer - Following an internal application and interview process, Grant Macdonald was appointed as interim Chief Executive for the Trust while Dr Nick Broughton takes took up an interim role at Buckinghamshire, Oxfordshire & Berkshire West Integrated Care Board (BOB ICB).

July 2023 - Banbury Keystone hub opened - Banbury's new high street Mental Health and Wellbeing Hub opened its doors with the help of footballing hero Martin Keown.

July 2023 - Professor David M Clark joins Oxford Health as Non-Executive Director - One of the country's leading figures in the research and treatment of anxiety disorders joined Oxford Health NHS Foundation Trust as the University of Oxford's nominee on the board.

July 2023 - Trust wins gold award in Armed Forces employer recognition scheme - Oxford Health this month won the gold award in the prestigious Ministry of Defence Employer Recognition Scheme recognising that the Trust provides the highest level of support to staff members from the Armed Forces community.

July 2023 - Thames Valley Community Dental Services Partnership launched - A pioneering initiative to provide integrated dental services across the Thames Valley was announced, bringing together Berkshire Healthcare, Oxford Health and Central and North West NHS Foundation Trusts to provide specialist dental care for children, young people and adults with additional and complex needs.

August 2023 - Hard work during COVID brings Royal recognition for Isabelle Gouget - An Oxford Health colleague who worked for the Community Care Support Team helping vulnerable patients during the COVID-19 pandemic received a significant honour. Isabelle Gouget has worked for the NHS for over 25 years as an Occupational Therapist and her work during the pandemic was recognised with the awarding of a British Empire Medal, granted in recognition of meritorious civil or military service.

September 2023 - Annual General Meeting - The Trust hosted the Annual Members Meeting and Annual General Meeting (AMM and AGM) on Wednesday 20 September at the Earth Trust, Little Wittenham. The meeting was chaired by Chair David Walker and Chief Executive Grant Macdonald and received the 2022/23 Annual Report & Accounts.

September 2023 - Head of service for community rehabilitation steps down - After a career in nursing spanning almost forty three years, Oxford Health's Head of Service for Community Rehabilitation, Kate Riddle, retired this month. Kate joined the Trust in 1997 and worked in a wide range of roles that have encompassed Nursing leadership and safeguarding roles and started with the Trust as a school Health nurse.

October 2023 - Abingdon Keystone hub opens doors - Another new Keystone NHS and community mental health hub celebrated its gala opening in the heart of Abingdon's town centre. Proclaiming the Bury Street hub officially open Town Crier Tim Hunt encouraged local people to pop in and find out more about mental health care.

October 2023 - Wantage community hospital engagement - Residents of the Wantage and Grove areas, users of local NHS services and representatives of local voluntary and community groups were called on to help shape potential future services at Wantage Community Hospital.

November 2023 - Oxford developed digital therapies approved for use in the NHS - As part of its Early Value Assessment scheme, NICE has recommended for use in NHS mental health services five digital therapies that were developed by partnerships including the Oxford Health Biomedical Research Centre. *Gamechange Virtual Reality* (VR) enables patients who are largely housebound with agoraphobia to practice re-entering everyday situations. *Internet cognitive therapy for post traumatic stress disorder* (iCT-PTSD) provides effective remote treatment for adults with PTSD. *Internet cognitive therapy for social anxiety disorder* (iCT-SAD) is effective in treating social anxiety disorder in adults and *OSCA* is a similar digital therapy optimised for use with adolescents. *Online Support and Intervention for Child Anxiety* (OSI) is an effective parent-led form of cognitive-behaviour therapy for alleviating anxiety in young children (5-12 years). All five digital therapies are being deployed in the Trust in the coming year.

November 2023 - Hospital at Home service announced - The Trust chose Learning Disability Nurses Day to announce the imminent opening of a new Hospital at Home service providing an alternative to psychiatric hospital care for young people who have a moderate to severe learning disability or a severe degree of functional impairment associated with an autism diagnosis.

December 2023 - Chief Nurse Marie Crofts leaves and Deputy Britta Klinck promoted - Chief Nurse Marie Crofts left the Trust in December to join Gloucestershire Integrated Care Board (ICB) as Chief Nursing Officer. Marie, a nurse for 39 years, has been at Oxford Health since June 2019. Britta Klinck was been appointed to the role of Chief Nursing Officer for the Trust. Britta became Deputy Director of Nursing for Mental Health in 2018, and was promoted to her current role in 2021 She has worked at Oxford Health for 30 years, joining initially as a Healthcare Assistant before qualifying as a Registered Mental Health Nurse in 1994.

January 2024 - Queen's Nursing Awards for two colleagues - Oxford Health Research Training and Development Nurse Dr Lucy Speakman and Specialist Nurse Sue Bolton were awarded the title of Queens Nurse by Dame Elizabeth Anionwu at a gala ceremony in London this month. The title is formal recognition of being part of a

professional network of nurses committed to delivering and leading outstanding care in the community. It is awarded following a rigorous application process.

February 2024 - Oxford Health and Oxford Bus Company drive towards a greener future - The Trust this month teamed up with Oxford Bus to give staff 50% off 'cityzone' travel in a bid to boost sustainable travel.

March 2024 - Local MP opens Meadow Unit - Anneliese Dodds, MP for Oxford East, officially opened our new eight-bed psychiatric intensive care unit, (PICU) the Meadow Unit. She toured the building, and was very complimentary about the high standards of care offered from the modern, therapeutic facility. The PICU is for young people experiencing the most acute phase of a serious mental illness and means they receive specialist care close to home, and with an NHS-run service.

March 2024 - New Director Designate of the Oxford Health Biomedical Research Centre announced - It was announced this month that Professor Rachel Upthegrove will officially start work in August 2024, succeeding Professor John Geddes, who has led the Oxford Health BRC since 2017 and will step down by the end 2024**.**

March 2024 - Family, friends and carers handbook launched - Oxford Health launched a new Carers Handbook for anyone who cares for or supports someone receiving care and treatment from our adult and older adult mental health services. The 'Family, friends and carers handbook' was created by mental health carers and our Carers Lead to give an overview of what to expect from the Trust and the types of information and support available.

History of the Trust, purpose, and structure

The principal purpose of Oxford Health NHS Foundation Trust (OHFT) in line with its provider licence is the provision of goods and services for the purposes of the health service in England. OHFT is a community focused public benefit corporation, providing physical (community) and mental health services to approximately two million people across a geographical area that includes Oxfordshire, Buckinghamshire, West Berkshire, Wiltshire, Swindon, Bath and North East Somerset. Services are delivered primarily in community settings, but the Trust also has inpatient facilities. Oxford Health employs approximately 6,500 staff operating from around 150 sites.

The current configuration of the Trust was created through the merger in April 2006 of the Oxfordshire Mental Healthcare NHS Trust (created April 1994) and the Buckinghamshire Mental Health Partnership NHS Trust (created April 2001) to establish the Oxfordshire and Buckinghamshire Mental Health Partnership NHS Trust. The Trust became the first NHS organisation in either Oxfordshire or Buckinghamshire to be authorised as an NHS foundation trust when it became Oxfordshire and Buckinghamshire Mental Health NHS Foundation Trust on 1 April 2008.

In April 2011, as part of the national Transforming Community Services programme, the Trust began providing community health services in Oxfordshire (previously provided by Community Health Oxfordshire, the provider arm of the Oxfordshire Primary Care Trust). In recognition of this change, the Trust was renamed Oxford Health NHS Foundation Trust.

The Trust is currently structured in the following clinical directorates: Mental Health services for Oxfordshire, Bath & North East Somerset, Swindon and Wiltshire (which includes Learning Disabilities and Forensic Mental Health); Mental Health Services for Buckinghamshire; and Primary, Community & Dental Services for Oxfordshire.

Oxford Health's overarching aim is to provide the best possible clinical care and health outcomes for patients, clients, their carers and families – supporting them, wherever possible, to live healthier and independent lives for as long as possible. The Trust works in partnership with many other organisations to that end.

The Trust also leads on several provider collaboratives – partnership arrangements involving Oxford Health, other NHS organisations and non-NHS providers who work at scale across multiple geographies, with a shared purpose and decision-making arrangements. Currently Oxford Health leads on collaboratives in dentistry, Tier 4 Child and Adolescent Mental Health Services (CAMHS), eating disorders and forensic services.

OHFT Strategic objectives

The Trust has four strategic objectives which have been developed by the Board of Directors to guide the delivery of the Trust's vision of 'Outstanding care delivered by an outstanding team'. Our aim is to provide the best possible clinical care and health outcomes for patients, clients, their carers and families – supporting them, wherever possible, to live healthier and independent lives for as long as possible.

Quality: Deliver the best possible care and health outcomes

- To maintain and continually improve the quality of our mental health and community services to provide the best possible care and health outcomes.
- To promote healthier lifestyles, identify and intervene in ill-health earlier, address health inequalities, and support people's independence, and to collaborate with partner services in this work.

People: Be a great place to work

- To maintain, support and develop a high-quality workforce and compassionate culture where the health, safety and wellbeing of our workforce is paramount.
- To actively promote and enhance our culture of equality, diversity, teamwork and empowerment to provide the best possible staff experience and working environment.

Sustainability: Make the best use of our resources and protect the environment

- To make the best use of our resources and data to maximise efficiency and financial stability and inform decision-making, focusing these on the health needs of the populations we serve, and reduce our environmental impact.

Research & Education: Be a leader in Research & Education

- To be a recognised leader in healthcare research and education by developing a strong research culture across all services and increase

opportunities for all staff to become involved in research skills and professional qualifications.

Over the course of the last year, the Trust's leadership team has been working to develop the Strategy further. The Trust has outlined a set of ambitions and measures for each of these strategic objectives which will help us determine whether we are achieving the goals set out in our strategy. The leadership team has also started to develop "principles" which will further guide how we work to achieve our strategic objectives. These will continue to be refined and elements of these will be reflected in our Annual Plan for FY24/25.

Principal risks

Oxford Health's approach to risk management is set out within the Trust's Risk Management Strategy & Policy. Risks assessed as significant are monitored to ensure mitigating actions are undertaken to reduce risks to an acceptable level where possible.

Significant risks are captured and reported via the Trust Risk Register which is a source of risk information for the Board Assurance Framework. Risks on the Board Assurance Framework and Trust Risk Register have been regularly reviewed by the Board of Directors, board committees, and Executive over the reporting period. Controls and mitigations reviewed for specific principal risks over 2023/24 include:

- Unavailability of mental health inpatient beds and lack of local admission beds due to demand outstripping supply;
- Adequacy of staffing – planning for, attracting and securing sufficient and appropriately trained staff;
- Retention of staff;
- Delivery of the financial plan and maintaining financial sustainability;
- Sustainability of the Trust's Primary, Community & Dental services.

Named lead Executive Directors are responsible for specific Board Assurance Framework and Trust Risk Register risks and the completeness and reliability of related controls, assurances, and the data upon which assurances are based.

Regarding new and emerging risks, the Board has considered the Trust's risk profile and the Board's risk appetite as a part Board development sessions and risk workshops.

Caseload (all referrals) as of 31 March 2024[2]

34,422
Adult mental health services

23,302 (22,805)
Child and adolescent mental health services (CAMHS)

255 (302)
Forensic services

871 (969)
Learning disability services

2097 (2,221)
Community paediatric, urgent and specialised dentistry

138,718
Other primary and community care

34,418
Adult community health services

31
School immunisation services

95,583
Children and young peoples' health services

Total attended contacts delivered 2023/24[1]

311,188 (378,514)
Adult mental health services

116,230 (134,432)
Child and adolescent mental health services (CAMHS)

751 (4,696)
Forensic services

5,835 (7,917)
Learning disability services

22,561 (20,718)
Community same-day emergency care

21,617 (633,590)
Community paediatric, urgent and specialised dentistry

242,891 (204,879)
Urgent primary care (minor injuries units and out of hours services)

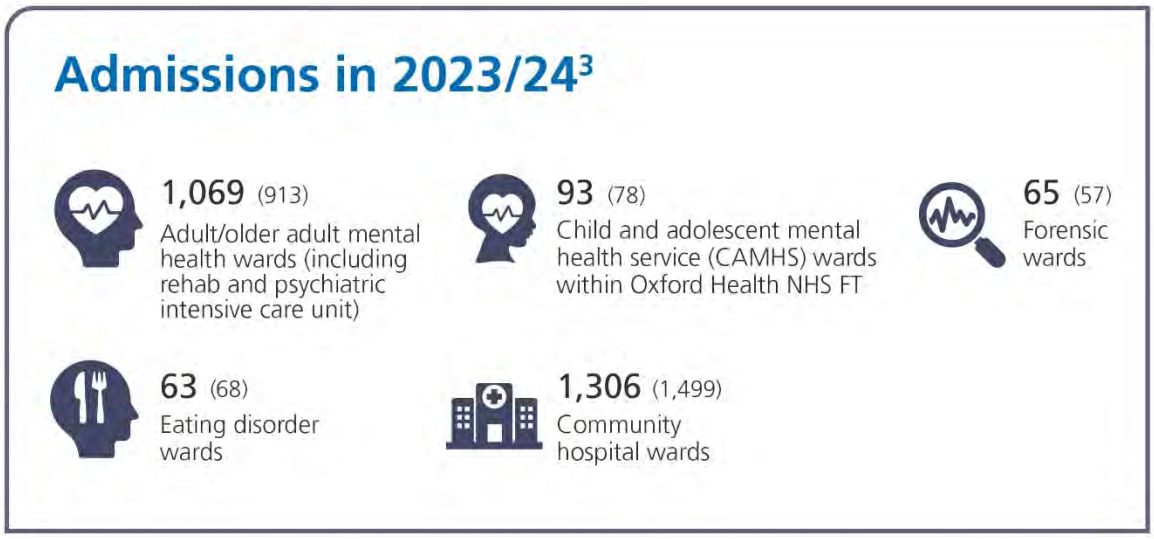
520,827 (21,656)
Adult community health services

89,598
School immunisation services

520,827
Children and young peoples' health services

[1]*The data above reflects the number of contacts/appointments that there were delivered as part of patient care and not individual patients. Given the nature of the conditions being supported, some patients will have had multiple contacts/appointments over the course of a year.*

The number of categories being reported has been increased



[2]*The data above reflects a count of active episodes of care, not individual patients. For example, a patient could be supported by both Oxford Health's district nursing and podiatry teams, which would be counted twice. It is appropriate to count caseload in this way as it reflects the true volume of care being delivered by Oxford Health.*

[3]*Please note that some patients may be admitted to hospital more than once over the period of any given year.*

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Performance analysis

How the Trust manages performance and key performance measures

The Trust manages performance through an integrated performance reporting model bringing together strategic domains of operational performance for quality, workforce and sustainability. The Integrated Performance Report is reported to the Board of Directors. Over 2024/25, the Integrated Performance Report will be re-designed for improved alignment with the Trust strategic ambitions, and national and local reporting performance requirements.

The following tables set out performance for a number of the Trust's key performance indicators over the reporting year. Other sections of this report provide further information on performance notably the Staff Report and the financial performance statement later in the Performance Report. The Trust publishes a separate annual Quality Account which sets out progress against quality objectives.

Measure	Target	Apr-23	May 23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec 23	Jan 24	Feb-24	Mar-24
National Oversight Framework (NOF)													
A&E maximum waiting time of four hours from arrival to admission/transfer/ discharge (NOF 1)	95%	94.2%	91.6%		94.3%		89.1%	87.5%		87.8%	89.3%	91.1%	86.6%
IAPT - % of people completing a course of Improving Access to Psychological Therapies (IAPT) treatment moving to recovery (quarterly) (NOF 4)	50%			52.0%			52.0%			51.3%		52.1%	
IAPT - % of people waiting six weeks or less from referral to entering a course of talking treatment under IAPT (NOF 5)	75%		99%	99%	99%		99%			99%		99%	
IAPT - 18 weeks or less from referral to entering a course of talking treatment under IAPT (NOF 6)	95%		100%	100%	100%		100%			100%		100%	
Inappropriate out-of-area placements (OAPs) for adult mental health services - OAP bed days used (Bucks) – local figures (NOF 7)	0	35	75		131	143	80	73	123	31	20	52	24
Inappropriate out-of-area placements (OAPs) for adult mental health services – OAP bed days used (Oxon) – local figures (NOF 7)	0	90	99		215	105	168	157	69	0	80	144	198

Measure	Target	Apr-23	May 23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec 23	Jan 24	Feb-24	Mar-24
Quality													
Clinical supervision completion rate	95%	59.6%		64.8%	69.0%	66.0%	73.0%	70.0%		70.5%	74.0%	74.0%	72.0%
Staff trained in restorative just culture	20	28	28		28	28	28	28		28	28	28	28
Cases of preventable hospital acquired infections (at year end - YE)	<3 YE	0	0	0	0	0	0	0	0	0	0	0	0
Reduction in use of prone restraint (number of uses at Year End YE)	183 YE	16	37		85	110	123	131		160	178	195	209
Patient safety partners employed as at year end	2 YE	0	2	2	2	2	2	2	2	2	2	2	2
Evidence patients have been involved in their care (clinical audit result) reported bi-monthly	95%					85.0%		83.0%		89.0%		84.0%	84.0%
Clinical staff in non-learning disability services have completed internal e-Learning on autism	95%		36.5%		54.0%	57.0%	63.0%	65.0%		70.0%	72.0%	74.0%	76.0%

Measure	Target	Apr-23	May 23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec 23	Jan 24	Feb-24	Mar-24
Workforce													
Staff Survey - Staff Engagement score Q4 (2023)		7.1%	7.1%		6.8%	6.8%	6.8%	6.8%	6.8%	6.8%	6.7%	6.7%	7.2%
Reduce agency usage to NHS England target	</= 8.7%	10.8%	12.3%		11.7%	11.6%	5.6%	10.0%	10.4%	9.5%	9.2%	9.4%	11.7%
Reducing staff sickness to 4.5% over 2023/24	</=4.5 %	4.5%	5.1%		4.7%	5.1%	5.1%	5.7%	5.8%	5.3%	5.8%	5.3%	4.2%
Reduction in % labour turnover	</=14 %	16.3%	16.0%		15.6%	15.1%	13.9%	13.8%	13.8%	13.5%	12.9%	12.9%	12.8%
BAME representation across all pay bands including board level	19.0%			20.9%			21.6%			22.1%			22.6%
Personal Development Review compliance	>=95 %	11.8%	31.0%		89.0%	92.3%	88.1%	91.0%	90.8%	89.2%	88.2%	87.7%	86.8%
Statutory & Mandatory Training completion rates	>=95 %	86.4%	87.1%		87.6%	88.8%	87.5%	88.8%	89.3%	89.6%	90.1%	90.5%	90.1%
Number of Apprentices as % substantive employees	>=2.3 %	5.0%	5.0%		4.7%	4.6%	5.1%	5.5%	5.7%	5.7%	5.8%	5.7%	5.6%

Measure	Target	Apr-23	May 23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec 23	Jan 24	Feb-24	Mar-24
Sustainability													
Performance against financial plan (YTD) - *Favourable (Fav) or Adverse (Adv)*		£0.2m	£0.2m fav		£0.01 m fav	£0.3m fav	£0.8m fav	£1.0m fav	£1.7m fav	£0.9m fav	£1.8m fav	£2m fav	£1.3m fav
Cost Improvement Plan (CIP) delivery (YTD) - *Favourable (Fav) or Adverse (Adv)*		£0.2m	£0.4m adv		£0.8m adv	£1.0m adv	£1.2m adv	£1.4m adv	£1.5m adv	£1.7m adv	£1.6m adv	£1.6m adv	£1.8m adv
95% of estate to achieve condition B rating by 2025 (75% in 2021)	>95%	75%	75%		75%	75%	75%	98%	98%	98%	98%	98%	98%
Delivery of estates related NHS Carbon Footprint reduction target of 2879 tonnes by 2028, Reach net zero NHS Carbon Footprint Plus by 2045, reducing emissions by at least 73% by 2036-2038. (25,550 C02t)		5160 tonnes	5160 tonnes		5160 tonnes	5160 tonnes	5160 tonnes	5160 tonnes	4960 tonnes	4960 tonnes	4960 tonnes	4960 tonnes	5083 tonnes

Annual plan 2023/24

Staff across all directorates at Oxford Health worked together to develop their priorities for 2023/24, relating to the people they serve in each of the geographies which they provide services. Emerging priorities were discussed with the Council of Governors and the Annual Plan was signed off by the Board of Directors in May 2023.

Over the course of the year, directorates reviewed progress against their plans systematically, and reported these to the Executive team to highlight achievements to date, outline next steps and to escalate any key issues/risks for awareness. These were also shared with the Board of Directors at both mid-year, in the November Board of Directors meeting, and end of year in the March Board of Directors meeting.

There has been good progress against many of the 2023/24 priorities. For example, in Mental Health directorates progress has been made with developing crisis pathways and development of an 'At Risk Mental State' service.

In Primary Community and Dental Care directorate, after successfully having won the tender for the new integrated needs led-public health service for the 0-19 age group across Oxfordshire, the Trust has been working through the model of delivery for this and this will commence in a phased way in the new financial year. Many of the priorities the teams have been working on will require continued focus into 2024/25, and teams were asked to ensure continued focus on existing priorities when planning for 2024/25 commenced in the second half of the year.

Emergency planning provisions, key incidents and activities

The Civil Contingencies Act (2004) and NHS England Emergency Preparedness, Resilience and Response Framework (2022) establishes a clear set of roles and responsibilities for organisations involved in emergency preparedness and response and these requirements apply to OHFT. The Director of Corporate Affairs & Company Secretary is the accountable emergency officer and holds executive responsibility for emergency preparedness on behalf of the organisation. The Trust has an emergency preparedness work programme which is progressed through the emergency preparedness, resilience and response (EPRR) committee.

Policy, incident response plans and business continuity plans are routinely reviewed and incorporate learning from exercises and live incidents. During 2023/24 the Trust participated in several exercises including a live exercise at a community centre coordinated by Oxfordshire County Council to exercise the multiagency rest centre plan, a tabletop exercise which required activation of the psychosocial response plan, a regional exercise to test the response to an incident that required the evacuation of a hospital site and two communications cascade exercises. In addition to exercises, learning from live incidents and post-incident review meetings also provide a further opportunity to enhance response plans. During 2023/24 OHFT responded effectively to several heatwaves, industrial action, and an incident which required the evacuation and relocation of patients from three inpatient wards in an Oxford city site.

The minimum requirements for emergency preparedness, resilience and response which commissioners and providers of NHS funded services must meet are set out in the NHS England core standards for EPRR (2023). These standards reflect the requirements of guidance issued by NHS England. The accountable emergency officer in each organisation is responsible for ensuring these standards are met. Oxford Health NHS Foundation Trust declared full compliance with all 58 core standards and submitted a statement of compliance to Buckinghamshire, Oxfordshire and Berkshire West Integrated Care Board which was assessed and accepted.

In addition to the core standards, the annual assurance process seeks to review and understand one subject area in greater detail, referred to as a 'deep dive'. The outcome of the deep dive does not contribute to the organisation's assurance rating but is used to help Integrated Care Boards and NHS England identify good practice and emerging themes. The deep dive subject was EPRR training and, against the ten deep dive standards, OHFT was assessed as fully compliant.

Quality account

Oxford Health produces a focused Quality Account each year setting out key information on the quality, safety, effectiveness, and experience of services. The report includes updates on improvements undertaken throughout the year, shares key achievements and identifies priority areas for future development and to benefit service provision for the local population and key stakeholders. Once published, Oxford Health's 2023/24 Quality Account is available on the Trust's Quality Account webpage.

Trust contribution to Integrated Care Board plans and partnership-working

The Buckinghamshire, Oxfordshire and Berkshire West Integrated Care Board has developed a set of shared system goals aligning with the ambitions of the Integrated Care Strategy and Joint Forward Plan (both developed over 2023). The integrated care board has six system goals focused on prevention and system transformation as well as system recovery and improvement. Oxford Health is committed to supporting the six integrated care board system goals and there are a number of areas of Trust work that are or will contribute to these, including:

- Primary and Community care transformation including development of same day access, integrated neighbourhood teams, single model of hospital at home (with Oxford University Hospitals), supporting people in their homes to avoid avoidable admissions and support timely hospital discharges, and development of a single point of access;
- Special Educational Needs improvement programme - working with Oxfordshire place and system partners. The improvement programme follows the publication in September 2023 of an inspection report of Oxfordshire's special education needs and disabilities (SEND) services. The inspector's report identified widespread systemic failures across the partnership of healthcare providers (known as the local area partnership) jointly responsible for the planning and commissioning of SEND services in the county. In response, the partnership - comprising Oxfordshire County Council, the local integrated care board, Oxford University Hospitals, and Oxford Health - committed to significant change to improve these services including an action plan to address specific concerns raised by the inspectors. Progress is being made to address issues with a priority action plan for the Oxfordshire system having been submitted on the in October 2023;
- Community Mental Health Framework - continuing to implement the framework across Oxfordshire and Buckinghamshire;
- Mental wellbeing of children and young people – working with system partners to pilot and scale preventative approaches and improvements, including within the neurodiversity pathway and developing Child and Adolescent Mental Health Service (CAMHS) to improve models and pathways;
- Accelerating the Trust's Provider Collaboratives work to improve productivity and tackle variation to drive increased equity of access, outcome and experience, and continue to support the development of the integrated care board's Mental Health Provider Collaborative;
- Developing more collaborative approaches to supporting and retaining staff, reducing temporary staffing, and supporting local employment;

- System wide savings and value for money through further joined-up efficiency programmes including medicines optimisation, procurement, and estates across places and providers, including estates strategic programmes to cluster services in local hubs and providing estates flexible to support clinical transformation.

While the Bath and North East Somerset, Swindon and Wiltshire Integrated Care Board has not developed system goals, Oxford Health continues to be an active partner in supporting it with its priorities via the Trust's focus on Children and Adolescent Mental Health and Adult Eating Disorder Services.

Financial performance statement

In the financial year 2023/24, the Trust ended the year with an adjusted operating surplus[1] of £5.2m (£13.4m deficit before adjustments), which was £1.8m better than planned. This performance is an improvement on the 2022/23 financial performance of an adjusted operating deficit of £2.1m, though a part of the Trusts improved financial position was due to the provision of non-recurrent system funding from local commissioners as a part of the local settlement. The Trust also remained within its delegated capital limit.

The Trust's turnover increased by £20m to £627m, the biggest drivers being mental health investment requirements and additional national tariff income to support additional pay awards settled in the year. The Trust received additional investment into mental health services through nationally targeted funding via the mental health investment standard funding (MHIS) and service development funding (SDF), a total additional investment of £13.5m. This funding facilitated investment into children's and young people's mental health, adult crisis services, mental health in schools and talking therapies. Further additional funding was received for national pay awards and inflationary funding, offset by efficiency requirements.

In non-clinical activities, the Trust's Research and Development activity grew significantly in 23/24, from £12m to £21m, through the expansion of Biomedical Research Centre and Mental Health Mission funding grants. As is part of the Trust strategy to expand its research and development capabilities, it is expected this area will continue to grow going forward.

The Oxford Pharmacy Store service continues to perform well and contribute to the overall sustainability of the Trust. Whilst there was some reduction in turnover due to one-off COVID drugs orders in 22/23 the service maintained strong performance with a £51m turnover.

OHFT is the lead provider for three NHS provider collaboratives, whereby we hold the budgets and commissioner responsibilities for specialised commissioning services. These are in forensics inpatient mental health, CAMHS Tier 4 care and adult eating disorders. These provider collaboratives have performed strongly, overall, particularly

[1] Adjusted operating surplus is the target against which the Trust is managed by NHS England and by the Integrated Care Board. It differs from the reported deficit as it excludes impairments and other costs totaling £18.5m.

the CAMHS provider collaborative where investment into support services is being carried forward to future years due to savings made by the collaborative.

The Trust's cash balance remains in a strong position, at £85.6m compared to £74.6m in 2022/23, retaining one of the strongest cash positions in the local area.

Capital Expenditure

During 2023/24, the Trust maintained internal capital funding investment levels to develop its property and infrastructure. Capital investment in 2023/24 was £15.9m, compared to £12.2m in 2022/23. Public Dividend Capital (PDC) funding of £3.7m was received, relating to Community & Mental Health Hubs, Integrated Clinical Environment Systems and Frontline Digitisation.

Estates Investment in 2023/24 focused on estate rationalisation, condition, and compliance issues to ensure that properties from which patient services are provided were fit for purpose. The Trust's main estates capital investment areas during 2023/24 were:

- The Meadow Unit Psychiatric Intensive Care Unit for children and young people, £3.1m, Community & Mental Health Hubs, £0.9m, Oxford Pharmacy Store, £1.6m, and other operational estates areas including backlog maintenance and other works to address compliance requirements of £4.8m;

- The Trust also spent £5.5m on various patient focussed IT projects of £5.5m (mainly Frontline Digitisation, implementing new clinical systems, purchasing devices and equipment, and rebuilding after the July 2022 cyber attack).

The Trust's gearing ratio (the percentage of capital employed that is financed by debt and long-term financing) is 20.0% (20.0%in 2022/23). Overall, debt liabilities (Department of Health and Social Care loan, lease and Private Finance Initiative liabilities) decreased by £1.5m to £40.5m in 2023/24 from £42.0m in 2022/23.

Total assets employed decreased by £8.3m in 2023/24 to £202.3m (£210.6m in 2022/23). This largely reflects an increase in the value of the Trust's non-current assets of £5.0m to £258.7m (£253.7m in 2023/23), which was offset by a net increase in non-current liabilities of £14.5m to £55.2m (£40.7m in 2022/23).

Going concern disclosure

The Board of Directors is clear about its responsibility for preparing the Annual Report and Accounts. The Board sees the Annual Report and Accounts considered as a whole, as fair, balanced and understandable, and as providing the information necessary for patients, regulators and other stakeholders to assess the Trust's performance, business model and strategy. The Board also describes some of the principal risks and uncertainties facing the Trust in the Annual Governance Statement. The Trust has prepared its 2023/24 accounts on a going concern basis.

After making enquiries, the directors have a reasonable expectation that the services provided by the Trust will continue to be provided by the public sector for the foreseeable future. For this reason, the directors have adopted 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.

Health inequalities

Population health and inequalities are highlighted in the Trust's annual plans as priorities for the Trust. Reducing health inequalities is a priority of the Trust's *Clinical Strategy*. Oxford Health has contributed to the development of the Health and Wellbeing Strategy of the Buckinghamshire, Oxfordshire & Berkshire West Integrated Care Board and is a part of the Oxfordshire Anchor network, developing a countywide approach to areas that influence health inequalities such as local inclusive employment. The Trust's work to reduce health inequalities is included in the annual report of Buckinghamshire, Oxfordshire and Berkshire West Integrated Care Board's Prevention and Health Inequalities Team.

The Trust is implementing NHS England's Patient Carer Race Equality Framework to eliminate racial disparities in the access to, and experience and outcomes of health services of black and minority ethnic communities.

Information set out in NHS England's Statement on Information Health Inequalities under section 13SA(1) of the NHS Act 2006 (Appendix 1), relevant to the services of the Trust, is captured where available and published in Board reports. Further work is underway to develop the Trust's capture, publication and use of health inequalities data and will be included in work over 2024/25 to develop an integrated performance report across the Trust.

Examples of the Trust's work to tackle health inequalities include establishing mental health hubs on high street (Keystone hubs as part of the community mental health framework); redesigning mental health inpatient services to improve patient access, experience and outcomes; investing in an existing site in Blackbird Leys (an area of high health deprivation) to create an Oxford City south hub and community-based facility; and working with local system partners to develop and improve access to local services through the establishment of strategic partnerships and provider collaboratives.

Over the coming year, the Trust will develop its approach and ambitions for reducing health inequalities, supporting services to embed these throughout the service delivery and planning.

Net zero performance

The Annual Governance Statement section of this report summarises the Trust's net zero and carbon reduction activity and plans. The Trust's *Green Plan* was first signed off by the Board of Directors in 2022. A new three year plan for 2025-28 (*Green Plan 2*) is now being developed to meet the requirements of the Climate Change Act, Adaption Reporting, and the Trust's approach to achieving net zero by 2040. The Trust produces progress reports against plans.

Equality of service delivery

Over the reporting year the Trust has undertaken a number of initiatives to promote equality of service delivery including the establishment of a number of mental health Keystone hubs on high streets to improve access to mental health support and advice;

and the delivery of the Oliver McGowan staff e-learning module to improve awareness of and standards for people with a learning disability or Autism.

The Trust has in place an established equality impact assessment process which is used when undertaking service development, transformation, and policy development.

The Trust is developing new data sets on waiting list analysis to inform improvements in reducing health inequalities. At present the Trust has limited data on satisfaction scores broken down by protected characteristics due to low return rates from *I Want Great Care* responders. The Trust has plans to explore how to improve this linking with the implementation of the Patient Carer Race Equality Framework (PCREF), including strengthening the ability to gather data and establishing some criteria to inform analysis on areas of deprivation. As part a part of this work, the Trust will seek to work with the local Integrated Care Board to develop equality of service delivery indicators, for example segmentation of population outcomes.

Performance Report

Signed: **Date: 28 June 2024**

Grant Macdonald

Chief Executive and Accounting Officer

Accountability Report

Directors' Report

Name of the chair, deputy chair, senior independent director, and chief executive

The Board of Directors is focused on achieving long-term success for the Trust through the pursuit of sound business strategies, while maintaining high standards of clinical and corporate governance and corporate responsibility. The Board brings a wide range of experience and expertise to its stewardship of the Trust and continues to demonstrate the vision, oversight and encouragement required to enable it to thrive.

The following report and accounts explain the Trust's governance policies and practices and provide insight into how the Board and management team run the Trust for the benefit of the community and its members.

During the reporting period, the Trust welcomed to the Board:

- Professor David M. Clark, Non-Executive Director appointee of the University of Oxford, to replace Professor Kia Nobre who left the Trust in June 2023;
- Dr Rob Bale, as Interim Executive Managing Director for Mental Health, Learning Disabilities & Autism, from October 2023; and
- Britta Klinck, Chief Nurse, from December 2023.

The following Board members left the Trust over 2023/24: Professor Kia Nobre, Non-Executive Director, in June 2023; and Marie Crofts, Chief Nurse, in December 2023. Dr Nick Broughton, Chief Executive, took up a secondment as Interim Chief Executive of the Buckinghamshire, Oxfordshire & Berkshire West Integrated Care Board at the start of July 2023 while Grant Macdonald, formerly Executive Managing Director for Mental Health, Learning Disabilities & Autism, took over as Interim Chief Executive of the Trust.

The Chair, David Walker, has throughout the reporting period been responsible for the effective working of the Board, for the balance of its membership, subject to Board and Governor approval, and for ensuring that all directors can play their full part in the strategic direction of the Trust and its performance.

The Chair is also responsible for conducting annual appraisals of the Non-Executive Directors and presenting the outcomes to the Governors' Nominations and Remuneration Committee. Furthermore, the Chair is responsible for carrying out the appraisal of the Chief Executive and reporting to the respective Board committee accordingly.

Dr Nick Broughton and Grant Macdonald, as Chief Executive and Interim Chief Executive respectively, have been responsible for all aspects of the management of the Trust. This includes developing any appropriate business strategies agreed by the Board, ensuring appropriate objectives and policies are adopted throughout the Trust, appropriate budgets are set within available resources, and that performance is monitored effectively, and risks mitigated.

The Chair, with the support of the Director of Corporate Affairs and Company Secretary, ensures that the Directors and Governors receive accurate, timely and clear information, making complex information easier to digest and understand.

Directors are encouraged to update their skills, knowledge and familiarity with the Trust's business through their: induction; ongoing participation at Board and committee meetings; attendance and participation at development events and Board seminars; Board member site visits; and through meetings with Governors. The Board is also updated regularly on governance and regulatory matters.

There is an understanding whereby any Non-Executive Director, wishing to do so in the furtherance of their duties, may take independent professional advice through the Director of Corporate Affairs and Company Secretary and at the Trust's expense.

The Non-Executive Directors provide a wide range of skills and experience. They bring an independent judgement on issues of strategy, performance and risk through their contribution at Board and committee meetings. The Board considers that throughout the year, each Non-Executive Director was independent in character and judgement

and met the independence criteria set out in NHS England's Code of Governance for NHS provider trusts.

The Non-Executive Directors have ensured that they have sufficient time to carry out their duties. Any term beyond six years is subject to rigorous review by the Governors' Nominations and Remuneration Committee, thus ensuring that the needs of the organisation in the context of the environment within which it operates are considered. The Non-Executive Directors, through the Nominations, Remuneration and Terms of Service Committee, are responsible for reviewing the performance appraisals, conducted by the Chief Executive, of Executive Directors and that of the Chief Executive conducted by the Chair.

During the year, the time spent with the Governors has helped the Board to understand their views of the Trust and its strategies. Board members attend the Council of Governors' meetings, with Governors in return attending public Board meetings routinely as observers. Invitations to observe Board committees have continued to be extended to the Governors during the year to support their wider understanding of the business of the Board and that of the Non-Executive Directors.

Communication with members and service users supports understanding of the things that matter to patients and the public, but the Board recognises that more can always be done to make membership more meaningful for those who wish to be involved.

The Board also strives to support patients to be more involved in their own care and service developments via the Trust's People's Experience and Involvement Strategy, progress against which is monitored by the Board and its committees.

Directors of the Foundation Trust over the reporting year

During the year covered by this Annual Report, the Board of Directors comprised the following individuals who served as Directors in 2023/24:

Executive Directors

Voting Executive Director Members of the Board:

- Dr Rob Bale, Interim Executive Managing Director of Mental Health, Learning Disabilities and Autism (from October 2023)
- Dr Nick Broughton, Chief Executive (to 30 June 2023)
- Marie Crofts, Chief Nurse (to December 2023)
- Charmaine De Souza, Chief People Officer
- Britta Klinck, Chief Nurse (from December 2023)
- Grant Macdonald, Executive Managing Director of Mental Health, Learning Disabilities and Autism (to 30 June 2023) and Interim Chief Executive (from 01 July 2023)
- Dr Karl Marlowe, Chief Medical Officer
- Dr Ben Riley, Executive Managing Director for Primary, Community and Dental Care
- Heather Smith, Chief Finance Officer

Non-voting Executive Director Members of the Board:

- Amélie Bages, Executive Director of Strategy and Partnerships
- Kerry Rogers, Director of Corporate Affairs and Company Secretary

Non-Executive Directors

Voting members of the Board:

- David Walker (Chair)
- Chris Hurst (Senior Independent Director to December 2023 and Vice Chair)
- Professor David M. Clark (from July 2023)
- Geraldine Cumberbatch
- Professor Kia Nobre (to June 2023)
- Sir Philip Rutnam (Senior Independent Director from January 2024)
- Mohinder Sawhney
- Professor Sir Rick Trainor
- Lucy Weston
- Andrea Young

The Chair and Non-Executive Directors are appointed for a period of office as decided by the Council of Governors at a general meeting. Their terms of office may be ended by resolution of the Council of Governors in accordance with the provisions and procedures laid down in the Trust's Constitution. The current periods of office of each of the Non-Executive Directors and their respective terms are set out below (longest serving first):

Name	Commenced	Term	Current term period	Eligible for re-appt
Chris Hurst	01/04/2017	3rd	01/04/2023 - 31/03/2026	Final term – not eligible post third term
Lucy Weston	01/03/2019	2nd	01/03/2022 - 28/02/2025	Up to one further term
David Walker	01/04/2019	2nd	01/04/2022 - 31/03/2025	Up to one further term
Mohinder Sawhney	01/01/2021	2nd	01/01/2024 - 31/12/2026	Up to two further terms
Prof. Kia Nobre	01/07/2021	1st	01/07/2021 – 30/06/2024	Left the Trust on 30/06/2023
Sir Philip Rutnam	01/01/2022	1st	01/01/2022 - 31/12/2024	Up to two further terms
Andrea Young	01/01/2022	1st	01/01/2022 - 31/12/2024	Up to two further terms
Geraldine Cumberbatch	01/04/2022	1st	01/04/2022 - 31/03/2025	Up to two further terms
Prof. Sir Richard Trainor	01/04/2022	1st	01/04/2022 - 31/03/2025	Up to two further terms
Prof. David M. Clark	17/07/2023	1st	17/07/2023 – 16/07/2026	Up to two further terms

Skills and experience

The Trust considers that the composition of the Board is balanced, complete and appropriate to the requirements of the Trust. Each of the current Directors' experience is outlined on the Trust's website here:

https://www.oxfordhealth.nhs.uk/about-us/governance/board-of-directors/

Information on former Board members who left the Trust over 2023/24 is set out below:

- Professor Kia Nobre (*former Non-Executive Director*) - Professor Nobre grew up in Rio de Janeiro and obtained her PhD in the USA in 1993, carrying out postdoctoral research at Yale University, working with a specialist Cognitive Neurology and Alzheimer's group at Harvard Medical School and then Northwestern University. She took up a McDonnell-Pew Lectureship in Cognitive Neuroscience and a Junior Research Fellowship at New College, Oxford in 1994. She holds the Chair in Translational Cognitive Neuroscience at Oxford, shared between the Departments of Psychiatry and of Experimental Psychology and linked to St Catherine's College. She continues to collaborate with the Mesulam Centre for Cognitive Neurology and Alzheimer's Disease as an adjunct professor at Northwestern University in Chicago. Among many roles and interests, she is also a member of the University Council and serves on its research, innovation, and education committees.

- Marie Crofts (*former Chief Nurse*) – Marie Crofts has been a nurse for over 30 years and a senior manager with provider and commissioning organisations. She has also worked at a regional level, implementing evidence-based practice and working with carers to influence change. Her experience covers both mental health and community physical health services. Marie has been Director of Nursing in a mental health and learning disability organisation – 2gether NHS Foundation Trust, and most recently was Director of Mental Health at Birmingham Women's and Children's NHS Foundation Trust.

- Dr Nick Broughton (*Chief Executive currently on secondment as Interim Chief Executive of the Buckinghamshire, Oxfordshire & Berkshire West Integrated Care Board*) – Dr Broughton was appointed Chief Executive Officer of Oxford Health NHS Foundation Trust on 15 June 2020. He brings a wealth of experience to the Trust, having joined from Southern Health NHS Foundation Trust, where he led the organisation from a Care Quality Commission rating of 'Requires Improvement' in 2017 to 'Good' in January 2020. Prior to that Nick was chief executive of Somerset Partnership NHS Foundation Trust, where he also led the trust from 'Requires Improvement' to 'Good'. As a consultant psychiatrist for more than 20 years specialising in forensic psychiatry, he has held medical and clinical director roles, and a variety of other managerial positions, including as a director of Imperial College Healthcare Partners. He obtained his medical degree from Cambridge and completed his training at St. Thomas' Hospital, London.

Board and board committee meetings and attendances

Directors' attendance at Board of Directors' meetings and Council of Governors' general meetings during the year are shown in the table below.

Name	Board of Directors' meetings	Council of Governors' general meetings
Non-Executive Directors		
David Walker (Chair)	8/8	4/4
Professor David M. Clark	5/5	1/3
Geraldine Cumberbatch	8/8	2/4
Chris Hurst	7/8	¾
Professor Kia Nobre	0/3	0/1
Sir Philip Rutnam	8/8	4/4
Mohinder Sawhney	7/8	4/4
Professor Sir Richard Trainor	7/8	2/4
Lucy Weston	7/8	4/4
Andrea Young	8/8	3/4
Voting Executive Directors		
Dr Nick Broughton (Chief Executive)	3/3	1/1
Grant Macdonald (Interim Chief Executive)	8/8	3/4
Dr Rob Bale	4/4	3/4
Marie Crofts	6/6	2/3
Charmaine De Souza	6/8	2/4
Britta Klinck	2/2	0/1
Dr Karl Marlowe	6/8	1/4
Dr Ben Riley	7/8	3/4
Heather Smith	8/8	2/4
Non-voting Executive Directors		
Amélie Bages	6/8	3/4
Kerry Rogers	8/8	3/4

Statutory and non-statutory board committees

The Board has formally constituted committees which support the systematic review of the Trust's risk and control environment and facilitate a more granular view of its systems of governance. In addition to the statutory Audit and Nomination and Remuneration Committees, the other committees of the Board are each chaired by a Non-Executive Director; they are also referenced within the Annual Governance Statement and Remuneration Report, where relevant. The terms of reference of the Board committees reflect the required focus on integrated risk, performance, and quality management. There is a Scheme of Reservation and Delegation of Powers that sets out explicitly those decisions that are reserved for the Board, those which may be determined by Board committees and those that are delegated to managers.

Audit Committee

The Audit Committee is chaired by Non-Executive Directors Lucy Weston (to the end of December 2023) and Chris Hurst (from January 2024), both of whom are chartered accountants, provides an independent and objective review of the establishment and maintenance of an effective system of integrated governance, risk management and internal control across the Trust and plays a pivotal role in supporting the Board. Its membership is comprised wholly of Non-Executive Directors, with Executives and others in attendance. There were five meetings during the reporting year. Attendance by members is detailed below:

Committee member	Attendance
Lucy Weston (Chair until December 2023)	4/4
Chris Hurst (Chair from January 2024)	5/5
Professor David M. Clark	0/1
Mohinder Sawhney	5/5
Professor Sir Richard Trainor	1/1

Given the skills and experience of Audit Committee members, and through the work of the committee across the year and that of the Auditors reporting to it, the Board of Directors is satisfied that the committee has remained effective and that committee members have recent and relevant financial experience.

The Audit Committee assists the Board in fulfilling its oversight responsibilities and its primary functions, as outlined in its terms of reference, to monitor the integrity of the financial accounting statements and to independently monitor, review and report to the Board of Directors on the processes of governance and the management of risk.

Key areas of responsibility include corporate and clinical governance, internal control, risk management, internal and external audit, and financial reporting. The Audit Committee also has a role in relation to whistleblowing, freedom to speak up, and management of concerns arrangements to review the effectiveness of those arrangements through which staff may raise concerns in confidence and ensure measures are in place for proportionate and independent investigation and appropriate follow-up.

In discharging its delegated responsibilities, the Audit Committee has reviewed the following non-exhaustive range of matters.

A review of the Annual Governance Statement within the context of the wider Annual Report, alongside robust scrutiny of the Annual Accounts and Financial Statements, has been undertaken.

It has considered the effectiveness of the Board Assurance Framework, to gain on-going assurance of the effectiveness of the Trust's risk and internal control processes and undertaken deep dives into the high rated risks.

The Audit Committee also reviewed and approved the internal and external audit plans and the counter fraud work plan.

The Audit Committee regularly reviewed internal audit and counter fraud progress reports and review reports. The counter fraud service attends committee meetings to present updates on all counter fraud investigations, fraud prevention and deterrent and awareness-raising activities.

The Trust ensures that referrals and allegations of fraud, bribery and corruption are investigated and seeks redress whenever possible so that money recovered can be put back into patient care. The Audit Committee ensures accountability, and that the Trust does everything in its power to protect the public funds with which it has been entrusted. The Board attaches significant importance to the issue of fraud and corruption. Reported concerns have been investigated by our local counter fraud specialists in liaison with the NHS Counter Fraud Authority (CFA) and the police as necessary, and the Audit Committee has paid attention to awareness of bribery and corruption obligations.

The Audit Committee has reviewed whistleblowing arrangements and considered risks around the effective management of concerns. The Freedom to Speak Up Guardian has reported to the Board of Directors on cases of concern and awareness-raising activities which are reviewed by members of the Audit Committee in their capacity as Board members. Additionally, there has been a regular review of Single Action Tender Waivers and losses and special payments by the committee.

The Audit Committee is informed by assurance work undertaken by other Board committees, through joint memberships and escalations to the Board. The minutes of the meetings of Board committees are circulated to the Board of Directors and reviewed by members of the Audit Committee in their capacity as Board members.

In assessing the quality of the Trust's control environment, the committee received reports during the year from the external auditors and the internal auditors on the work they had undertaken in reviewing and auditing the control environment as well as briefing notes on key sector developments. The Non-Executive Directors routinely hold meetings with both internal and external auditors without members of the Executive team present.

Through the review of the 2023/24 Annual Report and Financial Statements, the Committee reviewed and gained assurance from:

- individual internal audit assurance reports;
- head of internal audit opinion on both financial and non-financial matters;

- external audit opinion on the accounts;
- review of the evidence supporting preparation of the accounts on a going concern basis.

The Trust's internal auditors are currently KPMG and were appointed in April 2023 for 2 years. The Trust's external auditors are currently Ernst & Young (EY) and were appointed by the Trust's Council of Governors in November 2022. The external auditor engages with the Trust's Council of Governors and members providing reports on audit findings and required audit opinion at the September Council and Annual General Meeting and Members meetings. The Trust incurred £228,000 in audit service fees in relation to the audit of Trust accounts for the twelve-month period ending 31 March 2024.

Nominations and Remuneration Committees

The Trust has two committees considering nominations and remuneration regarding Executive Directors and Non-Executive Directors: the Board of Directors' Nominations, Remuneration and Terms of Service Committee; and the Council of Governors' Nominations and Remunerations Committee respectively.

The Board of Directors Nominations, Remuneration and Terms of Service Committee is constituted as a standing committee of the Board of Directors and has the statutory responsibility for identifying and appointing suitable candidates to fill Executive Director positions on the Board, ensuring compliance with any mandatory guidance and relevant statutory requirements, and is responsible for succession planning and reviewing Board structure, size, and composition.

The committee was chaired by the Trust's Chair, David Walker, with membership comprising all Non-Executive Directors. At the invitation of the committee, the Chief Executive, Chief People Officer, and Director of Corporate Affairs and Company Secretary attend meetings in an advisory capacity. The Remuneration Report of this Annual Report provides further details.

The Council of Governors' Nominations and Remunerations Committee determines the remuneration of Non-Executive Directors via recommendations from its own Nominations and Remuneration Committee, covered further in the Council of Governors' Report of this Annual Report.

Finance and Investment Committee

The Finance and Investment Committee chaired by Non-Executive Directors Chris Hurst (to the end of December 2023) and Lucy Weston (from January 2024), both of whom are chartered accountants, has overseen the development and implementation of the Trust's strategic financial plan and overseen management of the principal risks to the achievement of that plan, and associated recovery plan. The committee has also contributed to continued planning regarding the Warneford site development ambitions and Trust annual planning for 2024/25. The committee is made up of both Non-Executive and Executive Directors, with other senior managers in attendance. Attendance of core members at the seven meetings held in year is detailed below:

Committee member	Attendance
Core members	
Chris Hurst (Chair until December 2023)	5/5
Lucy Weston (Chair from January 2024)	2/2
Amélie Bages	7/7
Dr Rob Bale	4/4
Grant Macdonald (in former capacity as Executive Managing Director for Mental Health, Learning Disabilities and Autism)	2/2
Sir Philip Rutnam	7/7
Heather Smith	7/7
Attending Board members (also included in the quorum)	
Dr Nick Broughton	1/2
Grant Macdonald (as Interim Chief Executive)	3/5
Kerry Rogers	5/7
David Walker	5/7

The Quality Committee

The Quality Committee, chaired by Non-Executive Director Andrea Young, enables the Board to obtain assurance regarding standards of care provided by the Trust and that appropriate clinical governance structures, processes and controls are in place.

The Quality Committee provides assurance to the Board of Directors that we are discharging our responsibilities for ensuring service quality and that we are compliant with our registration requirements with the Care Quality Commission (CQC). These responsibilities are defined within the CQC's five key questions and their key lines of enquiry and includes assurance that good and poor practice is recognised, understood and managed through the operational and clinical management structure.

The role of Quality Committee and its sub-committee is to:

- provide assurance that we have in place and are implementing appropriate policies, procedures, systems, processes and structures to ensure our services are safe, effective and efficient;
- provide assurance that the organisation is compliant with regulatory frameworks and legislation;
- approve changes in clinical or working practices or the implementation of new clinical or working practices;
- approve new or amended policies and procedures;
- monitor the quality, effectiveness and efficiency of services and identify any associated risks; and
- approve and monitor strategies relating to quality.

Attendance of core members at the five meetings held in year is set in the table below.

Committee member	Attendance
Core members	
Andrea Young (Chair)	5/5

Dr Rob Bale	2/3
Prof. David M. Clark (from January 2024)	1/1
Marie Crofts	2/4
Geraldine Cumberbatch	3/4
Britta Klinck	1/1
Grant MacDonald	4/5
Dr Karl Marlowe	5/5
Dr Ben Riley	4/5
Kerry Rogers	5/5
Heather Smith	5/5
Lucy Weston (from January 2024)	1/1
Attending Board members (also included in the quorum)	
Amélie Bages	2/5
Dr Nick Broughton	0/1
Charmaine De Souza	0/5
David Walker	4/5

People Leadership and Culture Committee

Chaired by Non-Executive Director Mohinder Sawhney, ensures an appropriate focus on workforce performance, health and wellbeing and assurance that relevant risks and mitigation actions are in place to actively support the development of innovative enabling strategies for people, leadership and education to deliver cultural transformation. Attendance of core members at the four meetings held in year is detailed in the table below.

Committee member	**Attendance**
Mohinder Sawhney (Chair)	4/4
Amélie Bages	4/4
Dr Rob Bale	1/2
Dr Nick Broughton	0/1
Marie Crofts	0/4
Charmaine De Souza	4/4
Grant Macdonald	3/4
Dr Karl Marlowe	0/4
Dr Ben Riley	3/4
Kerry Rogers	4/4
Heather Smith	3/4
Andrea Young	4/4

The Mental Health and Law Committee

Chaired by the Trust's Chair David Walker (to the end of December 2023) and Non-Executive Director Geraldine Cumberbatch (from January 2024), is constituted to provide assurance to the Board that the Trust establishes, monitors and maintains appropriate integrated systems, processes and reporting arrangements to ensure continued compliance with the Mental Health Act and Mental Capacity Act, while protecting the human rights of service users. Attendance of core members at the four meetings held in year is detailed in the table below.

Committee member	Attendance
David Walker (Chair until December 2023)	4/4
Geraldine Cumberbatch (Chair from January 2024)	2/2
Britta Klinck (to the end of February 2024)	1/4
Karl Marlowe	4/4
Kerry Rogers	4/4
Mark Underwood	4/4

The Charity Committee

Chaired by Non-Executive Directors Lucy Weston (to the end of December 2023) and Professor Sir Richard Trainor (from January 2024), is responsible for ensuring the stewardship and effective management of funds which have been donated, bequeathed and/or given to the Oxford Health Charity. Further information on the Charity Committee can be found in the Charity and Community Involvement section of this report. Attendance of core members at the four meetings held in year is detailed in the table below.

Committee member	Attendance
Lucy Weston (Chair until December 2023)	3/3
Professor Sir Richard Trainor (Chair from January 2024)	1/1
Marie Crofts	1/3
Charmaine De Souza	2/4
Chris Hurst	3/4
Britta Klinck	0/1
Kerry Rogers	4/4
David Walker	2/4

Conflicts of interest

The Trust has published on its website up-to-date registers of interests for Directors, decision-making staff and the register of gifts and hospitality (as defined by the Trust with reference to the 'Managing Conflicts of Interest in the NHS' guidance within the past twelve months). These can be accessed at Disclosures and Declarations.

Political donations

No political donations were made or received in the reporting year.

Better payment practice code, payment of suppliers and liability to pay interest

The Better payment code requires the Trust to aim to pay 95% of the value of all undisputed invoices by the due date or within 30 days of receipt of goods or a valid invoice, whichever is later. The Trust's compliance with the Better Payment Practice

Code in respect of invoices received from both NHS and non-NHS trade creditors is shown in the below table.

Measure of compliance	2023/24		2022/23	
	Number	£000	Number	£000
Total Non-NHS trade invoices paid in the year	62,849	334,670	84,018	352,059
Total Non-NHS trade invoices paid within target	56,273	313,245	72,424	320,102
Percentage of Non-NHS trade invoices paid within target	89.5%	93.6%	86.2%	90.9%
Total NHS trade invoices paid in the year	5,380	84,510	5,120	59,853
Total NHS trade invoices paid within target	4,972	74,876	4,375	53,455
Percentage of NHS trade invoices paid within target	92.4%	88.6	85.4%	89.3%

There was no liability to pay interest accrued by virtue of failing to pay invoices within the 30 day period.

Well-led framework

The Annual Governance Statement of this report provides a statement on Well-led.

Council of Governors

Role of the Council of Governors

The principal role of the Council of Governors is to represent the interests of the members of their constituencies and the public and to hold the Non-Executive Directors individually and collectively to account for the performance of the Board of Directors.

The Trust's Council of Governors is a committed group of individuals and has vital role in the governance of the organisation, contributing to its work and future developments to help improve the quality of services and care for service users and patients.

The Council comprises four constituencies – Public, Patient (Service User & Carer), Staff, and Appointed governors.

Composition of the Council of Governors

The composition of the Council of Governors comprises of 28 elected Governors representing Public, Patient and Staff constituencies and 7 appointed Governors from partner organisations as set out in the table below.

Elected Governors		
Constituency	**Class**	**No. of Governors**
Public	Buckinghamshire	3
	Oxfordshire	4
	Rest of England & Wales	1
Patient	Service Users: Buckinghamshire and other Counties	4
	Service Users: Oxfordshire	4
	Carers	3
Staff	Buckinghamshire Mental Health Services	2
	Oxfordshire, Bath & North East Somerset, Swindon & Wiltshire Mental Health Services	2
	Community Services (Primary, Community & Dental Services)	2
	Corporate Services	1
	Specialised Services	2

Appointed Governors	
Partner Organisation	**No of Governors**
Age UK Oxfordshire	1
Buckinghamshire Council	1
Buckinghamshire Healthcare NHS Trust	1
Buckinghamshire Mind	1
Oxford Brookes University	1
Oxfordshire County Council	1
Oxford University Hospital NHS Foundation Trust	1

The Trust's Council of Governors met four times during the year reporting year (June, September, December, and March). The meetings were well attended with wide ranging debates across several areas of interest.

Additional development sessions were held in July 2023 and February 2024 to discuss or undertake: Patient Safety training; the work of Governor Sub-Groups; Governor and Non-Executive Director communications; Governor Engagement with Constituencies; the Primary Care Strategy of the Buckinghamshire, Oxfordshire & Berkshire West

Integrated Care Board; and Neurodiverse conditions and the role for specialist health services.

Internal training sessions were also held in January and February 2024 covering the Mental Health Act, Patient Carer Race Equality Framework (PCREF), and Finance. Governor Elections commenced in early 2024 (for new governors to begin in June 2024) with the election period running into the beginning of 2024/25. There were 18 vacancies, and 11 governors were elected. Eight seats were filled uncontested, and 1 in a contested poll (Oxfordshire public constituency). The Trust used an external elections agency to ensure its independence from the governor election process.

The list of Governors who were in post during the period 1 April 2023 to 31 March 2024 and their participation in the four general meetings are shown in the table below. The current list of Governors can also be found on our website at https://www.oxfordhealth.nhs.uk/about-us/governance/members-council/governors/.

Elected Governors				
Name	**Constituency and Class**	**Tenure**	**Term**	**Meeting Attendance**
Evin Abrishami	Staff: Oxfordshire, Banes, Swindon & Wiltshire Mental Health Services	01/06/2022-31/05/2025	1	4/4
Martyn Bradshaw	Staff: Mental Health Services Buckinghamshire	01/06/2022-31/05/2025	1	3/4
Jonathan Cole	Patient: Service Users Oxfordshire	01/06/2021-31/05/2024	1	1/4
John Collins	Patient: Carers	01/06/2022-31/05/2025	1	2/4
Natalie Davis	Public: Oxfordshire	01/06/2022-31/05/2025	1	0/4
Kate England	Patient: Carers	01/06/2022-31/05/2025	1	2/4
Gillian Evans	Patient: Service Users Oxfordshire	01/06/2021-31/05/2024	3	1/4
Julien FitzGerald	Patient: Service Users Buckinghamshire and other Counties	01/06/2021-31/05/2024	1	3/4
Anna Gardner	Public: Buckinghamshire	01/06/2021-31/05/2024	1	4/4

Benjamin Glass	Patient: Service Users Buckinghamshire and other Counties	01/06/2022-31/05/2025	3	2/4
Mike Hobbs (Dr)	Public: Oxfordshire	01/06/2022-31/05/2025	3	4/4
Nyarai Humba	Patient: Carers	01/06/2021-31/05/2024	1	1/4
Ekenna Hutchinson	Staff: Oxfordshire, Banes, Swindon & Wiltshire Mental Health Services	01/06/2021-31/05/2024	1	3/4
Christiana Kolade	Public: Buckinghamshire	01/06/2021-31/05/2024	1	2/4
Giles Loch**	Staff: Buckinghamshire Mental Health Services	01/06/2021-31/05/2024	1	0/1
Benjamin McCay	Patient: Service Users Oxfordshire	01/06/2021-31/05/2024	1	1/4
Jacqueline-Anne McKenna	Patient: Service Users Buckinghamshire and other Counties	01/06/2021-31/05/2024	2	0/4
Petr Neckar	Staff: Community Health Services Oxfordshire	01/06/2022-31/05/2025	1	2/4
Vicki Power	Staff: Community Health Services Oxfordshire	01/06/2022-31/05/2025	1	2/4
Srikesavan Sabapathy	Public: Oxfordshire	01/06/2022-31/05/2025	1	3/4
Claire Sessions**	Patient: Service Users Buckinghamshire and other counties	01/06/2021-31/05/2024	1	0/1
Emma Short	Staff: Specialised Services	01/06/2022-31/05/2025	1	2/4
Jodie Summers**	Staff: Community Health Services Oxfordshire	01/06/2022-31/05/2025	1	0/2
Fiona Symington**	Public: Oxfordshire	01/06/2022-31/05/2025	1	1/2
Tabitha Wishlade**	Public: Buckinghamshire	01/06/2021-31/05/2024	1	0/2
Appointed Governors				

Name	Constituency and Class	Tenure	Term	Meeting Attendance
Tim Bearder (Cllr)	Oxfordshire County Council	20/12/2022-19/12/2025	1	0/4
Carl Jackson (Cllr)**	Buckinghamshire Council	13/07/2021-12/07/2024	1	2/3
Carolyn Mason	Oxford Brookes University	07/09/2023-06/09/2026	1	3/3
Andrea McCubbin	Buckinghamshire Mind	01/01/2024-31/12/2026	3	2/4
Paul Ringer	Age UK Oxfordshire	16/09/2023-15/09/2026	1	2/2
Graham Shelton	Oxford University Hospital Trust	01/08/2022-30/07/2025	1	2/4
Penny Thewlis**	Age UK Oxfordshire	01/10/2022-31/09/2025	1	2/2

Key: * *stood down at end of term*

** *ceased to be a Governor mid-way through tenure*

*** *Non-voting Governor - continued beyond expiry of term*

Lead governor

The Council of Governors has appointed a lead governor in line with the *Code of Governance for NHS provider trusts.* The role description and process for annual appointment for the Lead Governor was reviewed and approved in March 2024. The formation of a Governor Leadership Team was introduced comprising those governors who chair the Governor Sub-Groups providing opportunity for liaison with the Non-Executive Directors who Chair the Board Committees.

In September 2023, Anna Gardner (Public governor – Buckinghamshire) replaced Dr Mike Hobbs (Public governor – Oxfordshire) as lead governor. The Council of Governors formally noted their thanks and appreciation to Dr Mike Hobbs for all his work as lead governor.

The Lead Governor and the Sub-Group chairs have been involved in developing working arrangements between the Council of Governors and the Board of Directors, administering and chairing the Council of Governors Forum, developing enhancements to the Governor Sub-Group structure and reviewing communication between Governors and members.

Council of Governors register of interests

All Trust Governors are asked to declare any interest on the Register of Governors' interests at the time of their appointment or election and it is reviewed annually thereafter. This register is maintained in the Office of the Director of Corporate Affairs and Company Secretary.

This register is published on the Trust website at https://www.oxfordhealth.nhs.uk/about-us/governance/disclosures-and-declarations/ and it is available for inspection on request. Any enquiries should be made to the Director of Corporate Affairs and Company Secretary at the following address: Oxford Health NHS Foundation Trust, Corporate Services, Littlemore Mental Health Centre, Sandford Road, Littlemore, Oxford, OX4 4XN.

Communication between governors and members

The Board of Directors were kept informed of the views of members and public, mainly by the Public and Patient governors. This was done in numerous ways including;

- attendance and/or presentations at Council of Governor meetings by Board of Directors;
- attendance by Non-Executive Directors at Council of Governors' forums;
- attendance by Governors at public Board of Directors' meetings;
- joint attendance by Non-Executive Directors and governors at Governor and Non-Executive Development sessions;
- joint attendance by Governors and Non-Executive Directors at Governor Sub-Groups (covering clinical effectiveness, member involvement, and patient & staff experience).

The Council of Governors has a sub-group focused on member engagement, it comprises members of the Trust and current governors to explore how to continue to best engage with and increase the number of Trust members (set out in a Member engagement strategy). A membership newsletter is produced and issued electronically to the Trust's membership with key news on the Trust e.g. governor work, Executive appointments and Trust news and planning to provide opportunity for feedback from members. Individual governors undertake member engagement activities and appointed governors are in place to represent the Trust's partner organisations.

As part of the development of the Trust's 2023/24 Annual Plan, emerging plan priorities were discussed with the Council of Governors prior to its sign off by the Board of Directors in May 2023.

Governors can contact the Senior Independent Director or the Director of Corporate Affairs and Company Secretary for concerns regarding any issues which have not been addressed by the Chair, Chief Executive or Executive Directors.

In addition, the Chairman and Director of Corporate Affairs and Company Secretary meet regularly with the Lead Governor. There is an engagement policy which further expands on how the Board and the Council wish to work together. Both the Board of Directors and the Council of Governors are committed to continuing to promote

enhanced joint working so that they can deliver their respective statutory roles and responsibilities in the most effective way possible to improve services for those that we serve.

The Trust's Constitution, Standing Orders of the Board of Directors, and Standing Orders of the Council of Governors set out mechanisms to address any disagreements arising between the Board of Directors and the Council of Governors. There were no such instances within the reporting year.

Council of Governor's Remuneration and Nominations Committee

The Nominations and Remuneration Committee of the Council of Governors makes recommendations to the Council regarding the appointment or removal of the Chair, the Non-Executive Directors, and the Trust's external auditors, and the remuneration arrangements of the Chair and Non-Executive Directors. The Nomination and Remuneration Committee has a terms of reference and meets once a year as a minimum. Over 2023/24, the Nomination and Remuneration Committee of the Council of Governors met twice over 2023/24 in September and February.

The Committee is chaired by the Trust's Chair with membership comprising the Lead Governor and elected and appointed Governors. When considering the terms and conditions of the Chairman, or if on any occasion the Chairman is unavailable to chair, the Vice Chairman or one of the other Non-Executive Directors (who is not standing for re-appointment) would take the Chair. The Lead Governor would chair the meeting if all Non-Executive Directors were conflicted. The Senior Independent Director presents to the Committee the outcome of the annual performance review given their role with the Lead Governor in determining the Chairman's appraisal outcome.

Remuneration Report

Scope of the Report

The Remuneration Report summarises the Trust's Remuneration Policy and particularly, its application in connection with the Executive and Non-Executive Directors. It describes how the Trust applies the principles of good corporate governance in relation to Directors' remuneration as defined in the Code of Governance for NHS providers; in Section 420 to 422 of the Companies Act 2006 in so far as they apply to Foundation Trusts; and the Directors' Remuneration Report Regulation 11 and Parts 3 and 5 of Schedule 8 of the Large and Medium sized Companies and Groups (Accounts and Reports) Regulations 2008 (SI 2008/410) ("the Regulations") as interpreted for the context of NHS Foundation Trusts; Parts 2 and 4 of Schedule 8 of the Regulations and elements of the Code of Governance for NHS provider trusts. Details of Executive Directors' remuneration and pension benefits; and non-Executives' remuneration are set out in tables later in this report. They have been subject to audit.

Nominations, Remuneration and Terms of Service Committee

The Board appoints the committee that considers remuneration of the executive directors, which is a single committee considering both nominations and remuneration called the Nominations, Remuneration and Terms of Service Committee and its

membership comprises only Non-Executive Directors. The committee that considers remuneration of the non-executive directors is referred to later.

The Committee meets to determine, on behalf of the Board, the remuneration strategy for the organisation including the framework of executive and senior manager remuneration. Its remit includes determining the remuneration and terms and conditions of the executive and their direct reports for any terms outside Agenda for Change, thereby includes the terms and conditions of other senior managers and approving senior manager severance payments where relevant. Employer Based Clinical Excellence Awards have been dealt with by the Board of Directors and allocations were approved during the year.

All Non-Executive Directors are members of the Committee. The Committee has met on 3 occasions during 2023-2024. During the year, the following Non-Executive Directors have served on the Committee as voting core members:

Committee Member	Attendance
David Walker	3/3
Geraldine Cumberbatch	2/3
Chris Hurst	3/3
David Clark	2/2
Sir Philip Rutnam	2/3
Mohinder Sawhney	2/3
Professor Sir Rick Trainor	1/3
Lucy Weston	3/3
Andrea Young	3/3

The Committee also invited the assistance of the Chief Executive, the Chief People Officer and the Director of Corporate Affairs and Company Secretary. None of these individuals or any other Executive or senior manager participated in any decision relating to their own remuneration.

Senior Managers' Remuneration Policy

The Trust is committed to the governing objective of maximising value over time. To achieve its goals, the Trust must attract and retain a high calibre senior management team to ensure it is best positioned to deliver its business plans. The remuneration policy is to ensure remuneration is consistent with market rates for equivalent roles in other Trusts of comparable size and complexity taking account of benchmarking information. Account is also taken of the performance of the Trust as well as the skills, knowledge and experience required on the Board to meet current and future business

needs and succession planning as well as the structure, size, diversity and composition of the Board.

The Trust defines its senior managers as those managers who have the authority or responsibility for directing or controlling the major activity of the Trust - those who influence the Trust as a whole. For the purposes of this report, 'senior managers' are defined as the voting and non-voting members of the Board of Directors.

During the year the Trust adhered to the principles of the agreed pay framework that remunerated the performance of the Executive Directors and their direct reports based on the delivery of objectives as defined within the Trust's plans.

There are no contractual provisions for performance related pay for executive and direct reports and as such no payments were made in 2023-2024. The approach to remuneration is intended to provide the rigour necessary to deliver assurance and the flexibility needed to adapt to the dynamics of an ever-changing NHS. It is fundamental to business success and is modelled upon the guidance in the Code of Governance and the Pay Framework for Very Senior Managers in the NHS (Department of Health). The key principles of the approach are that pay and reward are assessed relative to the performance of the whole Trust and in line with available benchmarks.

In light of the Trust's financial situation, the remuneration policy for 2023/24 continued to not include any performance related pay elements, and all directors' performance will continue to be assessed against delivery of objectives and kept in line with recognised benchmarks (e.g. NHS Providers and the wider pay policies of the NHS).

Executive Directors who had been at the Trust since 1 April 2022 received an annual non-consolidated inflationary uplift of 3% of base pay rates in 2022-2023 reflecting the guidance received and published by regulators. Executive Directors who had joined the Trust or been appointed to new Board roles at any time since 1 April 2023 received the full annual uplift of 5% of base pay in accordance with national guidance. One executive director who had in a previous year not received an inflationary uplift having joined the Trust after 1st April that year (2021/22), was awarded a discretionary additional 1% uplift for 2023/24 in support of consistency in the application of the 'starting' rule.

Executive appointments to the Board of Directors continue under permanent contracts and during 2023-2024, no substantive director held a fixed term employment contract. The Chief Executive and all other executive directors (voting and non-voting) hold office under notice periods of six months except when related to conduct or capability. This information is detailed later in this report.

With regard to interim appointments on the Board, there were two interim members of the Board of Directors during 2023-2024 (none 2022-2023). The substantive Chief Executive commenced a secondment with the Buckinghamshire, Oxfordshire and Berkshire West Integrated Care Board (ICB) as their interim Chief Executive from July 2023. Following an internal recruitment process, the Managing Director of Mental Health Services was successful in being appointed to the interim Chief Executive position from July 2023 until a permanent solution is agreed regarding the ICB Chief Executive position. An internal recruitment process to backfill the Managing Director role was undertaken, and the Clinical Director for Mental Health Services (Oxfordshire

and BSW) was successful and appointed as the interim until such time as the Trust's Chief Executive appointment is made substantively.

The Committee also considered the departure of the Executive Director of Digital and Transformation who went on secondment in March 2023 and subsequently left the Trust for a new position in September 2023. Accountabilities which included IM&T, Performance, Estates and the duties of Senior Information Risk Owner were allocated amongst executive portfolios, with Estates and IM&T returning to the Chief Finance Officer where they had sat in earlier years.

Finally, the Committee considered the process and terms of appointment for the successor following the departure of the Chief Nurse.

Equality and Inclusion

The Trust uses the NHS Equality Delivery System assessment to develop its equalities work. This framework has helped us to identify our equality priorities and to consolidate the progress we have made to date which can be attributed to a variety of relationships, practices and initiatives involving a diverse range of stakeholders, sector agencies and partnerships.

The Board and the People Leadership and Culture (PLC) Committee receive reports which include matters of equality, diversity and inclusion, including progress against the Trust's People Plan along with oversight of the annual submissions concerning Workforce Race Equalities Standards (WRES) and the Workforce Disability Equality Standards (WDES) and associated action plans. The PLC Committee is responsible for overseeing progressing with closing gender and race pay gaps.

Further detail regarding the Trust's strategy and objectives in terms of diversity and inclusion can be found in the Staff Report of this Annual Report, and on the Trust's website https://www.oxfordhealth.nhs.uk/about-us/governance/equality-and-diversity/

Annual Statement on Remuneration

There are no additional elements that constitute any senior managers' remuneration, including executive and non-executive directors, in addition to those specified in the table of salaries and allowances which feature later in the report. The amounts that are designated salary in the table represent a single contracted annual salary and there are no particular remuneration arrangements which are specific to any senior manager. There were no changes made in the period to existing components of the remuneration policy and no components were added.

The majority of staff employed by the Trust are contracted on Agenda for Change terms and conditions and the general policy on remuneration contained within these terms and conditions is applied to senior managers' remuneration (and all other staff employed on non-Agenda for Change contracts), with the exception of the Medical Director and the Managing Director of Mental Health Services, to whom Medical and Dental terms and conditions apply.

The list of Board members who are each not on Agenda for Change contracts is available later in this report (their contracts are permanent, with no unexpired terms).

Remuneration for senior managers is set on appointment or following benchmark comparison with reference to reports on NHS senior manager pay from NHS England

and NHS benchmarking data collected by organisations such as NHS Providers. The main consideration for annual pay increases for senior managers has been the inflationary uplift award made under Agenda for Change and the Very Senior Manager guidance from regulators and against benchmark comparators. Four executives shared the small amount of discretionary uplift in order to apply consistency or close comparator gaps.

The Code of Governance submits that the Board of Directors should not agree to a full-time Executive Director taking on more than one Non-Executive Directorship of an NHS Foundation Trust or another organisation of comparable size and complexity, nor the chairpersonship of such an organisation. The Declarations of Interest Register highlights those occupying Trustee/Non-Executive roles outside the organisation for which none were remunerated. No Executive Director served as a Non-Executive Director on organisations of comparable size elsewhere throughout 2023/24.

Non-Executive Directors' Remuneration

The remuneration for Non-Executive Directors has been determined by the Council of Governors following recommendations from its Nominations and Remuneration Committee and is set at a level to recognise the significant responsibilities of Non-Executive Directors in Foundation Trusts, and to attract individuals with the necessary experience and ability to make an important contribution to the Trust's affairs.

They each have terms of no more than three years and are able to serve two consecutive terms dependent on formal assessment, confirmation of satisfactory on-going performance and the needs of the organisation. The Council of Governors is mindful of the need to ensure independence and progressive refreshing of the Board and consider this when making decisions concerning reappointments. A third term of three years may be served, subject to on-going assessment of independence and positive appraisals and a broader review considering the needs of the Board and the Trust and the ongoing independence of the individual under consideration. The maximum period of office of any Non-Executive Director shall not exceed nine years.

The Non-Executive Directors' Remuneration, as agreed by the Council of Governors, is consistent with best practice and external benchmarking, and remuneration during 2023-2024 has been consistent with that framework. The guidance issued during previous years recommended that for Non-Executive Directors, a single uniform annual rate of £13,000 should apply until 31st March 2021. The annual standard rate (excluding supplementary payments) of existing Non-Executive Directors was consistent with that guidance, and effective from 1st April 2022, the governors awarded the Non-Executive Directors and Chair a 5% inflationary increase. Having undertaken a benchmark review of chair remuneration, the Council of Governors awarded an additional uplift to the remuneration of the Chair in recognition of the need to align with comparators of similar size and complexity.

All trusts also have local discretion to award limited supplementary payments depending on the organisations' size in recognition of designated extra responsibilities. Foundation trusts are expected to explain their rationale for divergence from the recommended structure. The responsibility allowance (for chairing Board committees/onerous responsibility) will not be increased during the tenure of existing Non-Executive Directors whilst the guidance sets the responsibility

allowance at £2,000 given that currently the payment received by those who joined the Trust prior to 2021/22 is £3169.

The disparity between the current payment and that in the guidance (to be phased over several years) is to ensure that no Director receives a reduction in their remuneration. Current Non-Executive Directors' total remuneration (regarding the £2,000 responsibility cap) will not reduce until their terms at the Trust expire. New appointments or new responsibilities attracting payments will be in accordance with the guidance and the responsibility allowance will not exceed £2,000. Whilst the guidance limits the number of Non-Executives in receipt of such an allowance, in recognition of the onerous responsibilities attaching to chairing the Committees of the Board, all chairs, excluding the Mental Health and Law and Charity Committees, receive the allowance.

None of the Non-Executive Directors are employees of the Trust; they receive no benefits or entitlements other than fees and are not entitled to any termination payments. The entire Council of Governors determine the Terms and Conditions of the Non-Executive Directors. The Trust does not make any contribution to the pension arrangements of Non-Executive Directors. Fees reflect individual responsibilities including as stated, higher rates for chairing the core committees of the Board, with all Non-Executive Directors otherwise subject to the same terms and conditions.

Annual Report on Remuneration

Termination Payments

Notice periods under senior managers' contracts are determined and agreed taking into consideration the need to protect the Trust from extended vacancies on the one hand and the needs of the employee and financial risks to the Trust on the other. The maximum notice period is six months.

Payments to senior managers for loss of office are governed by and compliant with the NHS standard conditions and regulations; where relevant, payments are submitted to NHS England for Treasury approval. All payments made in the period to any senior manager for loss of office are outlined in the tables detailing Staff Exit Packages below.

Fair Pay Disclosures

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 organisation in the financial year 2023/24 was £190,000 to £195,000 (2022-23 £230,000 to £235,000).

Total remuneration includes salary, non-consolidated performance-related pay, benefits-in-kind, but not severance payments. It does not include employer pension contributions and the cash equivalent transfer value of pensions.

For employees of the Trust as a whole (excluding the highest paid director), the range of remuneration in 2023/24 was from £201,395 to £22,383 (2022/23 £201,395 to £20,675). The percentage change in average employee remuneration (based on the total for all employees on an annualised basis divided by the full-time equivalent

number of employees, excluding agency staff) between years is 5.51% (2022/23 9.4%).

Two employees received remuneration in excess of the highest-paid director in 2023/24 (none in 2022/23).

The relationship between the remuneration of the highest paid director against the 25th percentile, median and 75th percentile of remuneration of the organisation's workforce are set out below and also show the pay ratio 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.

2023/24	**25th percentile**	**Median**	**75th percentile**
Staff remuneration by percentile	£25,147	£34,588	£45,987
Remuneration pay ratio with the highest paid director	10:1	7:1	5:1
Staff salary by percentile	£25,147	£34,588	£45,987
Staff pay ratio with the highest paid director	8:1	6:1	4:1

2022/23	**25th percentile**	**Median**	**75th percentile**
Staff remuneration by percentile	£25,655	£34,943	£45,278
Remuneration pay ratio with the highest paid director	9:1	7:1	5:1
Staff salary by percentile	£25,655	£34,943	£45,278
Staff pay ratio with the highest paid director	8:1	6:1	5:1

To achieve its goals, the Trust must attract and retain high calibre and experienced members of the Executive Team to ensure the Trust is best positioned to succeed. As referenced within this Remuneration Report, the Trust applies the principles of the Code of Governance and NHS guidance on remuneration, in addition to a regular review of available benchmark information, and consideration of pay and conditions across the wider Trust and the associated pay increases each year.

The Governors' Nomination and Remuneration Committee includes Staff Governor representation in addition to patient, carer and partner governors, and the Committee is consulted prior to recommendations to the Council with regard to any changes in Non-Executive Director remuneration.

The Non-Executive Directors' Nominations, Remuneration and Terms of Service Committee is satisfied that it has taken appropriate steps to ensure where any senior

manager is paid more than £150,000, that the level of remuneration is reasonable and proportionate, including benchmarking of job content, responsibility and salary across similar sized organisations. There are currently two senior managers who have been paid above this level for more than three years and there have been no additions to this group in 2021/22 with a 2022/23 appointment that succeeds one in this group offered a commensurate salary.

Expenses

There were 22 directors who served in office during the financial year 2023/24 (2022/23, 20), of which, twelve (2022/23, 11) received expenses with a total value of £7,473 (2022/23, £10,500).

During 2023/24, the Trust had 36 governor seats available (2022/23, 36). Full details of the governors in post through the year can be found in the Council of Governors report of this Annual Report. While the role is voluntary, governors are entitled to claim reasonable expenses. In 2023/24, two governors (2022/23, three) expenses were reimbursed for £336 (total value of £89, 2022/23).

Salaries and Allowances

Details of Executive Directors' remuneration and pension benefits and Non-Executive Directors' remuneration are set out in the tables available next. Remuneration, cash equivalent transfer values (CETV), exit packages, staff costs and staff numbers are all subject to audit.

Salaries and allowances 2023/24								
Name	**Title**	**Effective dates if not in post full year**	**Salary (bands of £5,000)**	**Other remuneration (bands of £5,000)**	**Benefits in kind (rounded to nearest £00)**	**Total salary and other remuneration (bands of £5,000)***	**Pension-related benefits (bands of £2,500)****	**Total including pension-related benefits (bands of £5,000)**
			£000	**£000**	**£00**	**£000**	**£000**	**£000**
Dr Nick Broughton	Chief Executive	01/04/2023 to 30/06/2023	60-65	5-10	0	65-70	0	65-70
Grant Macdonald	Chief Executive (Formerly Managing Director of Mental Health and Learning Disabilities)	From 01/07/2023	180-185	0	0	180-185	0	180-185
Dr Karl Marlowe	Chief Medical Officer		125-130	100-105	0	225-230	5.0-7.5	230-235
Kerry Rogers***	Director of Corporate Affairs and Company Secretary		130-135	0	0	130-135	0	130-135
Marie Crofts	Chief Nurse	To 08/12/23	105-110	40-45	0	150-155	0	150-155
Britta Klink***	Chief Nurse	From 08/12/23	45-50	0		45-50	0	45-50
Dr Ben Riley***	Executive Managing Director – Primary,		140-145	0	0	140-145	0	140-145

	Community and Dental Care							
Charmaine De Souza	Director of Human Resources		135-140	0	0	135-140	32.5-35.0	170-175
Heather Smith	Chief Finance Officer		155-160	0	0	155-160	37.5-40.0	190-195
Amelie Bages	Director of Strategy and Partnerships		135-140	0	0	135-140	32.5-35.0	170-175
Rob Bale	Executive Managing Director for Mental Health and Learning Disabilities	From 01/10/2023	60-65	50-55	0	115-120	0	115-120
David Walker	Chairman		55-60	0-5	0	55-60	0	55-60
Chris Hurst	Non-Executive Director		15-20	0	0	15-20	0	15-20
Lucy Weston	Non-Executive Director		15-20	0	0	15-20	0	15-20
Mohinder Sawhney	Non-Executive Director		15-20	0	0	15-20	0	15-20
Kia Nobre	Non-Executive Director		0-5	0	0	0-5	0	0-5
Sir Philip Rutnam	Non-Executive Director		15-20	0	0	15-20	0	15-20
Andrea Young	Non-Executive Director		15-20	0	0	15-20	0	15-20
Geraldine Cumberbatch	Non-Executive Director		10-15	0	0	10-15	0	10-15
Professor Sir Rick Trainor	Non-Executive Director		10-15	0	0	10-15	0	10-15

Professor David Clark	Non-Executive Director		10-15	0	0	10-15	0	10-15

**Total salary and other remuneration' include salary, non-consolidated performance-related pay, benefits-in-kind as well as severance payments. It does not include employer pension contributions and the cash equivalent transfer value of pensions.*

***The 'pension-related benefits' presented in the table above represent the annual increase in pension entitlement determined in accordance with the 'HMRC' method. This is calculated as the inflation adjusted in year movement in the lump sum plus the movement in twenty times the annual rate of pension payable to the Director if they became entitled to it at the end of the financial year. The 'HMRC' method used above differs from the real increase/(decrease) in cash equivalent transfer value presented in the pension benefits disclosure available later in the report.*

**** Executive directors affected by the Public Service Pensions Remedy. 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 for a zero."*

Salaries and allowances 2022/23 [Restated]								
Name	**Title**	**Effective dates if not in post full year**	**Salary (bands of £5,000)**	**Other remuneration (bands of £5,000)**	**Benefits in kind (rounded to nearest £00)**	**Total salary and other remuneration (bands of £5,000)***	**Pension-related benefits (bands of £2,500)****	**Total including pension-related benefits (bands of £5,000)**
			£000	**£000**	**£00**	**£000**	**£000**	**£000**
Dr Nick Broughton	Chief Executive		205-210	20-25	0	230-235	0	230-235
Mike McEnaney (left 31/03/2022)	Director of Finance	01/04/2022 to 31/07/2022	50-55	10-15	0	65-70	0	65-70
Dr Karl Marlowe	Chief Medical Officer		110-115	100-105	0	215-220	0	215-220
Kerry Rogers	Director of Corporate Affairs and Company Secretary		120-125	0	0	120-125	32.5-35.0	155-160
Martyn Ward*	Director for Digital and Transformation	01/04/22 to 10/03/2023	120-125	0	0	120-125	30.0-32.5	155-160
Marie Crofts	Chief Nurse		130-135	0-5	0	135-140	0	135-140
Dr Ben Riley	Executive Managing Director – Primary, Community and Dental Care		130-135	0	0	130-135	50.0-52.5	185-190

Charmaine De Souza	Director of Human Resources		130-135	0	0	130-135	30.0-32.5	165-170
Grant Macdonald	Managing Director of Mental Health and Learning Disabilities		140-145	0	0	140-145	0	140-145
Heather Smith	Chief Finance Officer	11/07/2022 to 31/03/2023	110-115	0	0	110-115	25.0-27.5	135-140
Amelie Bages	Director of Strategy and Partnerships	25/04/2022 to 31/03/2023	115-120	0	0	115-120	30.0-32.5	145-150
David Walker	Chairman		45-50	0	0	45-50	0	45-50
Chris Hurst	Non-Executive Director		15-20	0	0	15-20	0	15-20
Lucy Weston	Non-Executive Director		15-20	0	0	15-20	0	15-20
Mohinder Sawhney	Non-Executive Director		15-20	0	0	15-20	0	15-20
Kia Nobre	Non-Executive Director		10-15	0	0	10-15	0	10-15
Sir Philip Rutnam	Non-Executive Director		10-15	0-5	0	10-15	0	10-15
Andrea Young	Non-Executive Director		15-20	0	0	15-20	0	15-20
Geraldine Cumberbatch	Non-Executive Director		10-15	0	0	10-15	0	10-15
Professor Sir Rick Trainor	Non-Executive Director		10-15	0	0	10-15	0	10-15

** Martyn Ward left his role on 10 March 2023 to take up a secondment at Avon and Wiltshire Mental Health Partnership NHS Trust. Salary payments continued to be paid by Oxford Health NHS Foundation Trust*

Payments to past senior managers

Martyn Ward left his role as Director of Digital and Transformation on 10 March 2023 to take up a secondment at Avon and Wiltshire Mental Health Partnership NHS Trust for which he received salary of £60,800 from Oxford Health NHS Foundation Trust. At the conclusion of his secondment, he received £61,800 as payment in lieu of notice from Oxford Health NHS Foundation Trust.

Pension benefits 2023/24								
Name, Title	Real increase/ (decrease) in pension at pension age (bands of £2,500)	Real increase/ (decrease) in pension lump sum at pension age (bands of £2,500)	Total accrued pension at pension age at 31/03/2024 (bands of £5,000)	Lump sum at pension age related to accrued pension at 31/03/2024 (bands of £5,000)	Cash equivalent transfer value at 01/04/2023	Real increase/ (decrease) in cash equivalent transfer value	Cash equivalent transfer value at 31/03/2024	Employer's contribution to stakeholder pension
	£'000	***£'000***	***£'000***	***£'000***	***£'000***	***£'000***	***£'000***	***£'000***
Dr Nick Broughton, Chief Executive (to June 2023)	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Grant Macdonald, Chief Executive (from July 2023)	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Kerry Rogers, Director of Corporate Affairs and Company Secretary	0.0-2.5	32.5-35.0	30-35	80-85	645	95	758	n/a
Marie Crofts, Chief Nurse (to Dec 2023)	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Britta Klinck, Chief Nurse (from Dec 2023)	0.0-2.5	7.5-10.0	30-35	75-80	649	12	707	n/a

Dr Ben Riley, Executive Managing Director – Primary, Community and Dental Care	0.0-2.5	0.0-2.5	15-20	20-25	258	0	271	n/a
Dr Karl Marlowe, Chief Medical Officer	0.0-2.5	0.0-2.5	50-55	150-155	1,254	12	1,287	n/a
Charmaine De Souza, Chief People Officer	2.5-5.0	n/a	5-10	n/a	52	30	100	n/a
Heather Smith – Chief Finance Officer	2.5-5.0	n/a	5-10	n/a	26	25	72	n/a
Amelie Bages	2.5-5.0	n/a	15-20	n/a	116	47	181	n/a

Notes: The benefits and related cash equivalent transfer values (CETVs) reflect the Public Service Pensions Remedy. Membership for applicable Executives between 1 April 2015 and 31 March 2022 was moved back into the 1995/2008 Scheme on 1 October 2023.

Contract Type and Notice Period

Name	Start Date as Senior Manager	Contract Type	Notice Period by Employee	Notice Period by Employer
Nick Broughton	15/06/2020	Permanent	6 months	6 months
Kerry Rogers	01/09/2015	Permanent	6 months	6 months
Charmaine De Souza	04/10/2021	Permanent	6 months	6 months
Martyn Ward	01/01/2018	Permanent	6 months	6 months
Marie Crofts	03/06/2019	Permanent	6 months	6 months
Grant MacDonald	21/03/2022	Permanent	6 months	6 months
Karl Marlowe	10/05/2021	Permanent	6 months	6 months
Ben Riley	02/04/2020	Permanent	6 months	6 months
Amélie Bages	25/04/2022	Permanent	6 months	6 months
Heather Smith	11/07/2022	Permanent	6 months	6 months
Rob Bale *	01/10/2023	Permanent	6 months	6 months
Britta Klink	18/12/2023	Permanent	6 months	6 months

Notes: No senior manager has a contract of employment with a notice period greater than six months.

**Rob Bale has a permanent contract of employment with the Trust and has been acting up to the role of Executive Managing Director for Mental Health and Learning Disabilities since 1 October 2023.*

Analysis of Staff Costs

			2023/24	2022/23
	Permanent	Other	Total	Total
	£000	£000	£000	£000
Salaries and wages	233,807	14,118	247,925	252,798
Social security costs	25,509	1,104	26,613	26,684
Apprenticeship levy	1,265	-	1,265	1,227
Employer's contributions to NHS pension scheme	43,994	1,194	45,188	42,348
Pension cost – other	-	62	62	142
Temporary staff	-	57,892	57,892	55,006

Total gross staff costs	304,575	74,371	378,946	378,205
Recoveries in respect of seconded staff	(2,096)	-	(2,096)	(2,116)
Total staff costs	302,479	74,371	376,850	376,089
Of which				
Costs capitalised as part of assets	499	-	499	303

Analysis of Average Staff Numbers (WTE Basis)

			2023/24	2022/23
	Permanent	Other	Total	Total
	Number	Number	Number	Number
Medical and dental	283	68	351	328
Administration and estates	1,427	91	1,518	1,489
Healthcare assistants and other support staff	1,156	344	1,500	1,426
Nursing, midwifery and health visiting staff	1,377	341	1,718	1,713
Nursing, midwifery and health visiting learners	37	-	37	12
Scientific, therapeutic and technical staff	1,311	69	1,380	1,274
Social care staff	169	5	174	127
Total average numbers	5,760	918	6,678	6,368

**WTE - Whole Time Equivalent. WTE shown is an average throughout the year*

Exit Packages

Reporting of Compensation Schemes - Exit Packages 2023/24

	Number of Compulsory redundancies *	Number of other departures agreed	Total number of exit packages
Exit package cost band (including any special payment element)			
<£10,000 *	1	12	13
£10,000 - £25,000	-	1	1
£25,001 - £50,000	1	1	2
£50,001 - £100,000	1	0	1
£100,001 - £150,000	-	-	-
£150,001 - £200,000	-	-	-
>£200,000	-	-	-
Total number of exit packages by type	3	14	17
Total cost (£)	£90,000	£99,000	£189,000

**contractual compulsory redundancy*

Reporting of Compensation Schemes - Exit Packages 2022/23

	Number of compulsory redundancies	Number of other departures agreed [Restated]**	Total number of exit packages
Exit package cost band (including any special payment element)			
<£10,000	-	5	5
£10,000 - £25,000	-	-	-
£25,001 - £50,000*	3	-	3
£50,001 - £100,000	-	-	-
£100,001 - £150,000 **	-	1	1
£150,001 - £200,000	-		
>£200,000	-	-	-
Total number of exit	3	6	9

Total cost (£)	£114,000	£134,000	£248,000

**contractual compulsory redundancy*

** There was one exit package of former director agreed in the financial year 2022-23, as disclosed under 'payments to past senior managers' above, omitted in error due to the agreement having been made at the end of the financial year.

Redundancy and other departure costs have been paid in accordance with the provisions of the NHS Scheme. Where the Trust has agreed early retirements, additional costs are met by the Trust and not the NHS pension scheme. Ill-health retirement costs are met by the NHS pension scheme and are not included in the table. This disclosure reports the number and value of exit packages taken by staff leaving in the year.

Exit packages: other (non-compulsory) departure payments

	2023/24		2022/23 [Restated]	
	Payments agreed	**Total value of agreements**	**Payments agreed**	**Total value of agreements**
	Number	**£000**	**Number**	**£000**
Voluntary redundancies including early retirement contractual costs	-	-	-	-
Mutually agreed resignations (MARS) contractual costs			1	1
Early retirements in the efficiency of the service contractual costs	-	-	-	-
Contractual payments in lieu of notice	14	99	5	72
Secondment paid by Trust			1	61
Exit payments following Employment Tribunals or court orders	-	-	-	-

Non-contractual payments requiring HMT approval	-	-	-	-
Total	14	99	7	134
Of which:				
Non-contractual payments requiring HMT approval made to individuals where the payment value was more than 12 months of their annual salary	-	-	-	-

As a single exit package can be made up of several components, each of which will be counted separately in this note, the total number above will not necessarily match the total number in the exit packages note which will be the number of individuals.

Service Contracts Obligations

There are no obligations contained within senior managers' service contracts that could give rise to or impact upon remuneration payments which are not disclosed elsewhere in the remuneration report.

Remuneration Report

Signed: **Date: 28 June 2024**

Grant Macdonald

Chief Executive and Accounting Officer

Accountability Report

Signed: **Date: 28 June 2024**

Grant Macdonald

Chief Executive and Accounting Officer

Staff Report

Introduction

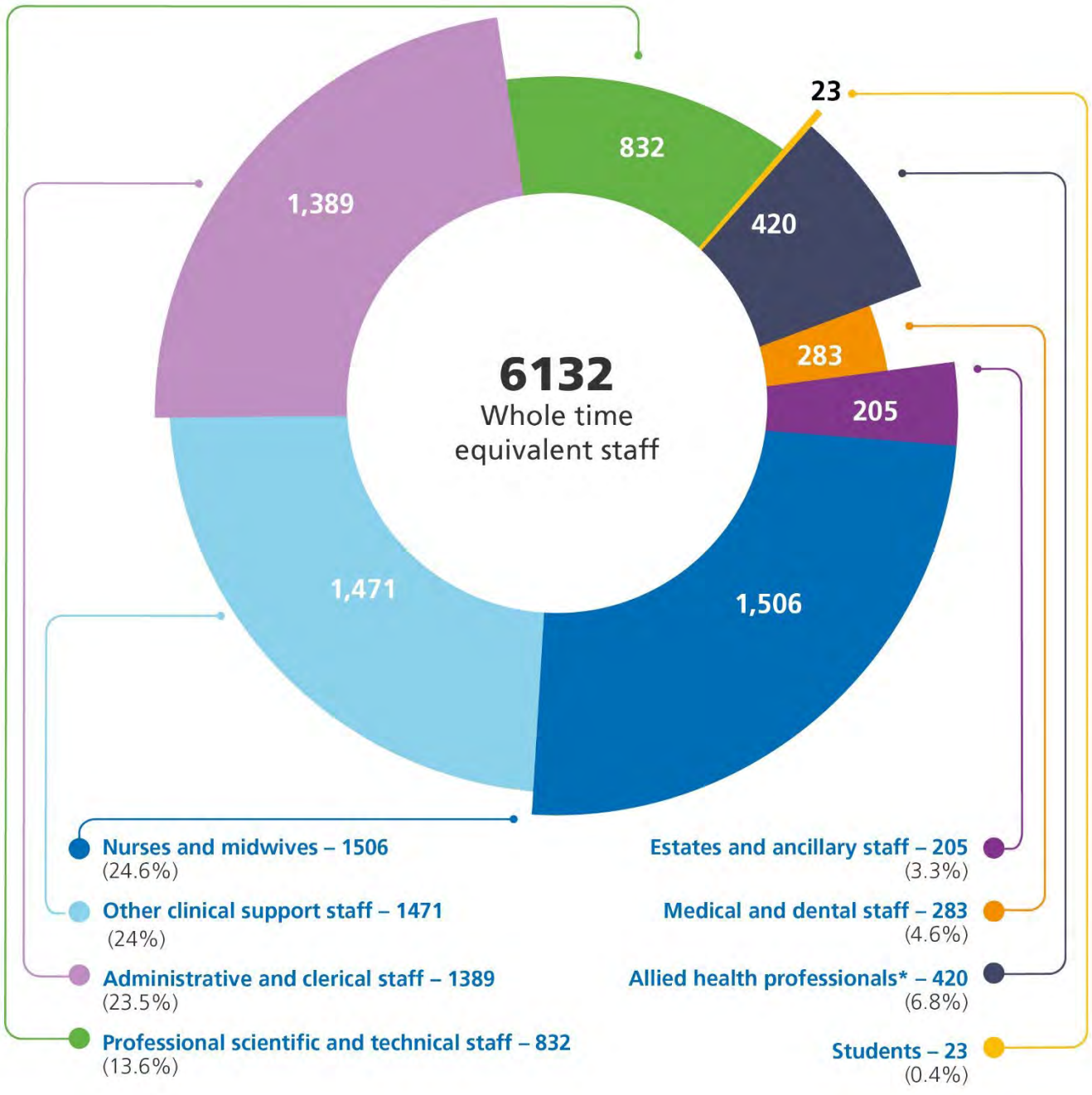
The focus on improving the staff experience was central to the work of the people agenda in 2023/24. This included the launch of a new face to face corporate induction which was mandated for all new joiners and supported by the Chair/CEO and Executives and staff feedback on this new approach has been positive. The event also involves participation from a range of teams to showcase all the opportunities that are available to Trust staff to support the professional development. Coupled with this the Trust integrated the completion of Statutory & Mandatory training into the induction and gave protected learning time to new joiners to ensure that they completed this in a timely manner. This new approach has meant that at the end of March 2024 the Trust exceeded 90% compliance and will continue to drive compliance to reach the 95% target.

Considerable changes to the Learning & Development system have been made to make it easier for staff and managers to record supervision though there is more to be done on driving completion rates to a more satisfactory level. The team also focused on driving up annual Performance Development Review (PDR) appraisal rates which dropped during Covid and struggled to recover post Covid. A 'PDR Season' was launched which provided resources to staff and managers and resulted in a 92.3% compliance rate. A second season is planned for 2024/25.

The focus on temporary staffing was maintained through the last year and a number of Managed Service Providers (MSP) were onboarded to support the reduction in agency spend and a 'bank first' approach. There is more to be done in this area to further manage more closely the demand for agency staff and the rates that are being offered. While Bank fill rates have improved since the launch of the NHS Professionals, an improvement plan has been put in place to further improve the staff and manager experience.

Professions at Oxford Health

Oxford Health has some **6,920 people**, or **6,132** whole time equivalent staff, made up as follows:



*e.g physiotherapists, occupational health therapists, etc.

Analysis of staff costs

An analysis of average staff numbers is available in the remuneration report section of this annual report.

Analysis of average staff numbers

At 31 March 2024, the Trust employed 6,920 staff with a contracted WTE (whole time equivalent) of 6,132. The following table shows the breakdown of the Trust's workforce based upon NHS staff groups. This is the average WTE of employee headcount (HC) contracted throughout the year split by permanent employees and other staff (in separate table). The latter includes employees on short-term contracts of employment, bank and agency workers (agency WTE in separate table), and inwards secondments of staff where they are recorded on the Trust's electronic staff record (ESR) system.

Staff Group	Permanent 12m Avg. WTE	%
Additional Prof. Scientific and Technical	602.49	11.29%
Additional Clinical Services	1295.16	24.27%
Administrative and Clerical	1241.04	23.25%
Allied Health Professionals	400.37	7.50%
Estates and Ancillary	198.06	3.71%
Medical and Dental	156.42	2.93%
Nursing and Midwifery Registered	1427.23	26.74%
Students	16.05	0.30%
Total	**5336.82**	**100.00%**

Other staff includes employees on short-term contracts of employment, bank and agency workers and inwards secondments of staff where they are recorded on the Trust's electronic staff record system. The table below shows WTE for all cost centres.

Role Group	OTHER 12m Avg WTE	12m Avg WTE %
Support to Clinical Staff (Bank & Overtime)	231.19	15.60%
Qualified Nursing - Registered (Bank & Overtime)	123.81	8.36%
Admin & Estates (Bank & Overtime)	71.73	4.84%
Other	38.76	2.62%
Hotel Property & Estates	27.12	1.83%
ST&T (Bank & Overtime)	17.89	1.21%
Qualified Nursing - HV,DN SHN (Bank & Overtime)	6.33	0.43%
AHPs (Bank & Overtime)	5.63	0.38%

Qualified Nursing - Registered	22.38	1.51%
AHPs	8.79	0.59%
Managers and Infrastructure Support (Agency)	0.00	0.00%
Admin & Estates (Agency)	8.55	0.58%
Managers and Senior Managers	27.49	1.86%
Admin & Estates	100.78	6.80%
Medics - Career /Staff Grade	12.47	0.84%
AHPs (Agency)	15.69	1.06%
Qualified Nursing - HV,DN SHN	8.12	0.55%
Medics - Career /Staff Grade (Locum)	1.08	0.07%
Qualified Nursing - Registered (Agency)	191.23	12.90%
Medics - Consultants	4.01	0.27%
ST&T	39.40	2.66%
ST&T (Agency)	5.61	0.38%
Support to Clinical staff	10.70	0.72%
Medics - Consultants (Locum)	42.96	2.90%
Support to Clinical Staff (Agency)	71.64	4.83%
Support to ST&T incl AHP	247.47	16.70%
Support to Doctors & Nursing	42.10	2.84%
Medics - Other Substantive	3.40	0.23%
Medics - Training Grades	73.98	4.99%
Medics - Other Non Substantive	21.51	1.45%
Grand Total	**1481.83**	**100.00%**

Gender breakdown

At 31 March 2024, the Trust employed 6,920 staff with a contracted WTE (whole time equivalent) of 6,131.9. As of 31 March 2024, the breakdown of male and female staff was as set out below. This data is taken from the Trust's electronic staff record (ESR), which currently only has the capacity to record male and female characteristics and not other gender identities. Respondents do have the choice of not declaring either.

- Board directors (executive and non-executive, voting and non-voting) – 9 male and 9 female;
- Other senior managers – 15 male and 33 female;
- Employees (excluding the above) – 1,260 male and 5,596 female.

Sickness absence data

Throughout 2023/24 there has been a continued focus on ensuring that return to work and wellbeing conversations are taking place after every absence event between line managers and their team members. This is a key enabler to ensure that appropriate

referrals are made, including signposting to the various support/assistance programmes that are available such as the Trust's Employee Assistance Programme.

Evidence indicates that ensuring that there is a focus on wellbeing in these conversations is an effective method through which to reduce short term absence. Reporting in 2023/24 has differentiated between short and long-term absence to enable the impact of this approach to be tracked more thoroughly.

Additional guidance and support for managers on the full capability of the absence management system has been (and continues to be) provided. The HR Policy group has focused on improving and updating manager guidance on how to best utilise policies, including sickness absence, in partnership with union colleagues. The absence management system provider is supporting improvements to reporting in order to drive reductions in absence through better data management.

Further work is underway to understand the drivers for high volumes of absence in particular services and to ensure that there is consistent application of policy across the Trust. During 2023/24, overall sickness absence decreased by 0.3% (from March 2023). The top three reasons for sickness absence in 2023/24 based on days lost were Non work-related stress, anxiety and depression, Work related stress, anxiety and depression and Gastrointestinal. Sickness absence figures for 2023/24 are shown in the table below.

	2023/24	2022/23
Total days lost in period	75,637	79,891
12 month average staff in post (headcount)	6,724	6,402
12 month average WTE in post	5,929.67	5,602
Average working days lost (WTE)	12.76	14.26

Gender pay gap

Gender Pay Gap reporting is a requirement under the Equality Act 2010 and is based on data from the previous year. The Gender Pay Gap is the difference between the average pay of men and women in an organisation.

The Trust's Gender Pay Gap Report 2022-23 shows the following:

- Mean Gender Pay Gap is 20.3% in favour of men.
- Median Gender Pay Gap is 8.7% in favour of men.

The Trust is committed to continuously reviewing its systems, practices and processes to ensure we are reducing the Gender Pay Gap where practically possible and will work closely with relevant stakeholders to develop a Gender Equality Work Programme that will address the gender pay gap effectively.

Oxford Health's information on Gender Pay Gap can be found at the Trust's page on the Cabinet Office's Gender Pay Gap reports.

Staff policies

The development of Trust policies relating to workforce reflect best practice and legislative requirements. There is a robust process of review in partnership with Trade Union colleagues, management representatives and HR professionals.

During 2023/24, significant progress has been made in reviewing key HR policies with ten policies being updated and eleven reviewed to confirm their continued compliance. Notably, a revised disciplinary procedure, reframed as promoting respect, civility and resolution, and based within the principles of a restorative, just and learning framework, is at the final stages of approval. This will be a significant step towards embedding our just and restorative learning culture across the Trust.

Ongoing work will include a review of workforce policies to enable an agile and modern workforce that is well supported, well led and responsive to the needs of the communities served by the Trust. It will draw from the work being undertaken at a national level (led by NHS England and NHS Employers) on policy development for NHS employers across England.

The Trust's approach to employee relations is informed by organisational workforce policies and supported by trained HR professionals and managers, in partnership with Trade Union colleagues.

For countering fraud and corruption, the Trust has in place a Code of Conduct and Freedom to Speak Up and whistleblowing procedures and guidance.

See the following section for information relating to equality, diversity and inclusion policies.

Diversity and inclusion policies and initiatives

The Trust has been using the Public Sector Equality Duty (PSED) to develop its equalities work which has helped to identify equality priorities and consolidate the progress made to date. Trust initiatives to advance equality, diversity, and inclusion over the past year are set out in the following sections.

Race Equality

The Race Equality Work Programme, launched last financial year, comprised a range of projects – using quality improvement methodologies - with the aim of improving the Trust's Workforce Race Equality Standard (WRES) Indicators. These projects have resulted in promising signs of improvement in the workplace experience for staff from diverse ethnic backgrounds.

The project focused on increasing workforce diversity had the following workstreams:

- *Workstream 1: Understanding the successes and challenges in the recruitment and retention of Black, Asian and Minority Ethnic (BAME) staff* - More than 30 line managers responded to the online survey providing insights and information about the successes and challenges of recruiting and retaining BAME staff. The feedback is being integrated and used the inclusive recruitment training programme;
- *Workstream 2: A Diversity Statement for the Trust* - The production of a single standard diversity statement which can be used and included in all job advertisements;
- *Workstream 3: Inclusive recruitment* - The delivery of three modules of the 'Inclusive Recruitment training programme for Managers' covering Equality Act (16 sessions – 2012 staff); Inclusive Recruitment (9 sessions – 111 staff); and Positive Action (7 sessions – 53 staff);
- *Workstream 4: Ethnicity Pay Gap Report* 2022-23 The production of the Trust's first Ethnicity Pay Gap Report which reported that the mean hourly pay for White employees is £0.78 more than for BAME employees, which is a pay gap of 3.8% in favour of White employees; and the median hourly pay for White employees is £2.42 higher than for BAME employees, which is a gap of 13.44% in favour of White employees.

The project focused on de-biasing the disciplinary process had the following workstreams:

- *Workstream 1: Review of Disciplinary Policy to de-bias the process and ensure practice does not have differential impact by ethnicity* - A revised Disciplinary Policy has been produced with a strong emphasis on Restorative Just and Learning Culture. Renamed as the Respect, Civility & Resolution Policy (Disciplinary Process), the policy has greater focus on informal process management, including wider perspective of potential impact of staff behaviours and conduct, consideration for staff wellbeing during all process, ascertain support required and available as part of aim to increase learning and improvement;
- *Workstream 2: Develop or commission specialist training for all personnel (case managers and investigating officers) involved in the disciplinary process* - Over 100 managers from across the organisation attended investigation training in January 2024 which ran in conjunction with legal colleagues from Capsticks. The training focused on equipping managers with the knowledge to lead on investigation processes for a number of HR processes.

The project focused on improving equal opportunities in career development and progression had the following workstreams:

- *Workstream 1: Understanding the perceptions and experiences of Black, Asian and Minority Ethnic (BAME) staff in career development and progression at the Trust* – The month of August was set aside to engage with BAME staff to gain

qualitative information about their perceptions and experience of career development and progression. The findings from the consultation process will be used to adapt the 'Scope for Growth' model to develop an inclusive talent management approach that increases the diversity and representation of BAME staff across bands, occupational groups and leadership teams;

- *Workstream 2: Improve the employee experience of receiving career development support from line managers* - Work is in train to develop interventions, such as training, workshops and coaching to support the improvement of line managers' abilities to: have safe and effective career conversations with their staff and teams; develop personal development plans that focus on fulfilling potential and opportunities for career progression; and proactively support their teams, particularly international staff, to access training and development opportunities;
- *Workstream 3: Secure equal opportunities in career development for international staff* - There is ongoing work to ensure equality of access to development opportunities between international recruits and the wider workforce via interventions, such as the 'Bridging Programme' which is an accelerated Preceptorship programme specifically designed for internationally educated nurses and Allied Health Professionals new to the NMC/HCPC register. It mirrors some topics of the Flyer preceptorship programme (for newly qualified staff) and has some bespoke content that focusses on cultural competence, an orientation to the NHS, and living in the UK. The Bridging Programme consists of six full day workshops within a period of 6 months of Professional registration. This provides Practitioners with tools, ideas, and signposting on a range of preceptorship standards.

Disability Equality

An evidence-gathering process has been completed for the *Disability Confident Accreditation Scheme* to prepare the submission for the re-accreditation of the 'Disability Confident Level 2: Employer' certificate. Upon re-certification, the Trust will begin its work towards attaining the 'Disability Confident Level 3: Leader' accreditation. This is also an evidence-based process which will help to drive improvements in the Workforce Disability Equality Standard (WDES) and will improve the workplace experience, opportunities and treatment of disabled staff.

The Trust has renewed its contract for another three years with *AccessAble* for the maintenance of the existing guides and the production of more Access Guides to ensure that services continue to be accessible for all members of the community. Abingdon Hospital and Didcot Hospital have the highest rate of Access Guide usage. The activity reports show an impressive annual increase in usage of the Access Guides since their launch in 2021 with unique users and total views increasing year on year. The predicted usage for 2024 is 18,696 unique users and 77,376 total views.

The Trust is working closely with AccessAble to look at more ways of raising awareness and usage of the Access Guides. All the Access Guides are hosted on a dedicated 'Accessibility' page on the internet where patients, service users, carers and families will be able to benefit from the available information, and in turn, make their experience of accessing services physically, easier.

The Trust continues to prioritise the development of HR policies and processes to support people with disabilities within the workplace. This is managed primarily through the Trust's Equal Opportunities Policy, which sets out the overarching commitment to achieving a diverse workforce, and an inclusive workplace that provides equal opportunity and access for all. It sets out specific responsibilities across the full employee lifecycle, including: recruitment; terms and conditions of employment; promotion, training and development; and working environment. The policy explicitly sets out the Trust's commitment to providing adjustments for disabled staff wherever possible and reasonably practicable. This is supported by a detailed guide for managers on supporting disabled workers.

LGBT+ Equality

An exciting programme of events was offered for LGBT+ History Month to celebrate this year's theme: 'Medicine – under the scope.' Headline events included talks and presentations about the LGBT+ community and domestic violence, the history of LGBT+ equality, and a first joint meeting between the LGBT+ Equality Networks from Oxford University Hospitals and Oxford Health which it is hoped will pave the way for more collaborative work between the two Trusts. The LGBT+ Progress flags were flown at Trust HQ Littlemore, the Warneford Hospital, the Whiteleaf Hospital and the Slade site for the month.

'Sexual Orientation & Gender Identity' Influencers - 20 staff volunteers were recruited and trained to complete the three modules of 'LGBT+ Equality and Mental Health – Train the Trainer Programme' with Dr Jamie Willow as part of the Trust's Suicide Prevention Strategy. Upon completion of the course, the staff group of volunteers worked together over a series of meetings to design and develop a bespoke training programme and to be inducted into their role as trainers or administrative support. Self-named 'S.O.G.I. Influencers', the group aim to raise awareness of mental health within the LGBT+ community across clinical services and teams. The initiative was launched during LGBT+ History Month with a view of the training being delivered to staff from April 2024.

Equality Staff Networks and Support Groups

The Trust has five equality networks and 11 staff support groups which includes the latest introduction of the ADHD Support Group, led by a total of 32 staff volunteers in their roles as Network Chairs and Support Group Leads. With 400 staff joining in this reporting period, it brings the combined membership across all the networks and support groups to more than 1,300. Some of the activities that the networks and support groups have been involved in include:

- Organising events for diversity days and months, such as Gypsy, Roma, and Traveller History Month, International Women's Day, Neurodiversity Celebration Week and the National Day for Staff Networks;
- Doing impact assessments with IT to improve digital accessibility for neurodiverse staff which led to the development of a dedicated resource page on the staff Intranet;
- Helping to improve organisational processes, such as the PDR process to maximise its approach to inclusivity.

These networks and support groups actively contribute to the Trust's strategic objective to make Oxford Health 'a great place to work' and gives life to the commitments enshrined in the NHS People Promise: 'We each have a voice that counts' and 'We are compassionate and inclusive.' Oxford Health is proud of its achievements and values everyone's continued efforts in its vision and mission to become the most inclusive provider and employer.

The Trust's efforts to increase staff engagement and improve the employee experience via the networks and support groups continues to improve, with some major developments along the way. There is now an Executive Sponsor for each of the five staff networks who work closely with their respective network co-chairs to give voice and support to the issues that they want to raise. There are now regular meetings between the cohort of network chairs and the Executive Team to support joint working on equality issues and each of the staff networks has been given a small budget to run events and initiatives to support their members.

Staff turnover and retention

Staff turnover for the year 2023/24 was 12.82%, against a target of 14%. In 2023/24 a new Retention team was created within the Organisational Development team. This team has led a number of change programmes to support the Trust to deliver retention initiatives including the delivery of the first Performance Development Review (PDR) season which resulted in 92.3% of the Trust recording a PDR between April-July 2023. The PDR form was designed to support conversations between managers and staff around career development, work-life balance, flexible working, and professional development (all major components of the retention programme).

The Retention team also contact individuals who have resigned to offer a 'stay' conversation. This process has led to several individuals withdrawing their resignations. Important data and information was also gathered during this process which was passed back to HR and operational teams to inform improvements.

The retention project continues to put a focus on two key areas: 1) People leaving with less than two years' service; and 2) People with protected characteristics – identified as leaving in higher numbers compared to other individuals.

The key quality improvement workstreams that were delivered in 2023/24 that have contributed to the reducing turnover figures include:

- New starter experience – the Trust developed a new induction with a focus on the People Promise , Kindness, Compassion, Career Development and equality.
- Flexible working – the Policy has been implemented and flexible working conversations have been added into all PDRs;
- Personal Development Records - season one was completed successfully and the results of the 2023 Staff Survey showed a significant improvement on the 'We are always Learning' score. Season 2 is launching in April 2024.
- Retire and return – a new streamlined process was put in place which made it easier for both staff and managers to navigate.

In Q4 of 2023/24, the Trust qualified for Cohort 2 of the National NHS England Retention Programme and has been awarded 12 months funding for a 'People Promise Manager' who will join the retention team and continue to drive turnover and retention work.

Freedom to Speak Up

Oxford Health has in place a fully implemented Freedom to Speak Up programme. The Trust has a Freedom to Speak Up (FTSU) Policy and two FTSU Guardians following the guidance and remit of the National Guardian's Office who contribute to meeting the key objectives set out by the People Promise and the delivery of the Trust's strategic objectives. The Guardians report to the Chief People Officer and report annually to the Board of Directors.

The FTSU Guardians have worked with senior leaders at Board level to assess FTSU arrangements and completed the board Self-Assessment Tool for the Trust. As a result, a two-year programme of work was developed by the Guardians and approved by the Board. This includes some of the key priorities such as the launch of the new FTSU policy and embedding FTSU e-learning modules as compulsory within training matrices for all staff to support positive culture change. As at the end of June 2024, 58% of staff have completed this module.

During the reporting period, 290 cases were raised with the FTSU Guardians. This is compared to 258 cases raised the previous year, showing a gradual increase in the volume of cases raised. 94% of cases are now closed, having reached resolution. 26% of concerns in this period have been raised by registered nurses. 74% of the cases raised contained elements of worker safety or wellbeing and this remains the highest thematic issue raised via reporting to the Guardians. 'Other inappropriate attitudes or behaviours' is the second most common category of concerns raised. Guardians are now also collecting and analysing data on those who seek support by protected characteristics which will further support an evidence based approach in relation to targeted action to

create a culture that encourages speaking up. This is an important new development and an objective of the NHSE EDI Improvement Plan.

Throughout the year, the Guardians have continued to work hard to empower staff to create and promote a positive speak up culture. Speak Up month in October 2023 focused on breaking barriers and to address concerns about how seriously matters raised by staff are taken and/or the perception that nothing will be progressed about raised concerns. This remains an area of focus for the forthcoming year and beyond.

Staff engagement and Staff survey results

Organisations that have higher levels of staff engagement deliver better patient care. Staff engagement remains a priority for Oxford Health, the Trust recognising that organisations that have higher levels of staff engagement are in stronger positions to deliver quality patient care. Staff engagement enables the Trust to deliver higher quality services, achieve financial plans and support future organisational change and transformation programmes. Oxford Health's approach to staff engagement includes measuring staff engagement, satisfaction and experience of work through the methods set out in the following paragraphs.

Annual national staff survey

This takes place from September to November each year with all Oxford Health colleagues invited to participate. To promote the 2023 National Staff Survey, representatives from Organisational Development, Equality, Diversity & Inclusion, Wellbeing, Occupational Health, and Retention Teams held four 'roadshows' at various locations across the Trust. As well as these roadshows, 34 site visits were prioritised for teams with low response rates in the 2022 Survey.

Staff can access staff survey results through our Staff Survey TOBI (Trust Online Business Intelligence) tool as well as the national portal. Results are also shared through the Directorate Senior Management Teams and discussed at the Trust's Equality Network Groups.

Managers and teams are also able to access 1:1 coaching to identify 'one simple action' with the aim of boosting the experience of colleagues and ensuring patients and service users benefit from having high-performing teams. The impact analysis of the coaching sessions offered in response to the 2022 Staff Survey has been positive with percentages for the question(s) being addressed by the action taken improving in some areas from between 4.4% and 66.8% with an average increase of 21.7%.

National quarterly pulse survey

This much shorter survey is undertaken electronically in January, April and July. It provides an opportunity for colleagues to share their feedback at more regular times throughout the year as opposed to a one-off survey. The response rate for this engagement method is lower than the national staff survey and while this is not unique to

the Trust, a priority will be to improve participation and develop increased awareness across teams about how and why the Trust measures engagement, helping teams to feel confident that senior leaders are acting and making improvements in response to feedback. The Communication Team is reviewing options for increasing engagement across the Trust.

Local engagement

As well as national methods of engagement, the Trust also provides opportunities for staff to have their say through fortnightly online Leadership / Team Briefings, monthly Open Door Executive Team sessions, and through regular on-site Roadshows on various topics such as Wellbeing, Personal Development Reviews (PDRs), and Equality, Diversity & Inclusion initiatives.

2023 NHS Staff Survey

The NHS staff survey is conducted annually. From 2021/22 the survey questions have aligned to the seven elements of the NHS 'People Promise' and retains the two previous themes of engagement and morale. These replaced the ten indicator themes used in 2020/21 and earlier years. All indicators are based on a score out of 10 for specific questions with the indicator score being the average of those.

The response rate to the 2023/24 survey among Trust staff was 51% which equates to 3,339 respondents (2022/23: 53% which was equates to 3,279 respondents).

Scores for each indicator together with that of the survey benchmarking group Mental Health, Learning Disability and Mental Health, Learning Disability and Community Trusts (comparison is to the average score for this group) are presented below.

Indicators ('People Promise' elements and themes)	**2023/2024**		**2022/2023**		**2021/2022**	
	Trust Score	Bench-marking group score	Trust Score	Bench-marking group score	Trust Score	Bench-marking group score
We are Compassionate & Inclusive	7.72	7.58	7.6	7.5	7.7	7.5
We are recognised and rewarded	6.52	6.41	6.3	6.3	6.4	6.3

We each have a voice that counts	7.08	7.01	7.0	7.0	7.1	7.0
We are safe and healthy	6.38	6.38	6.2	6.2	6.2	6.2
We are always learning	6.00	5.93	5.5	5.7	5.6	5.6
We work flexibly	6.75	6.84	6.5	6.7	6.5	6.7
We are a team	7.22	7.18	7.1	7.1	7.1	7.1
Staff Engagement	7.19	7.11	7.1	7.0	7.2	7.0
Morale	6.16	6.17	5.9	6.0	6.0	6.0

The Trust scores increased compared with 2022 on all reported People Promise Indicators. The Trust is also currently ranked above the benchmarked average in 6 out of the 8 published indicators, although the 'We work flexibly' element is below the benchmark average.

The 'We are always learning' People Promise element increased the most since 2022, from 5.53 to 6.01. This is mainly due to the increases across the numbers of staff reporting that they had had an appraisal in the last 12 months and being able to access the right learning and development opportunities.

This coming year, the Trust's emphasis is on an improvement narrative so that services and directorates are able to focus on their results and how they are benchmarking against their previous years scores to enable them to identify areas of improvement and areas for review in 2024/25. For 2024, the Trust will also continue its focus on work already in progress and some of the key priority areas are outlined below:

- Improving the *quality* of Personal Development Reviews (PDRs) - significant progress has been made to improve the experience of staff with the increase in those reporting they have had a Personal Development Review (PDR) in the last 12 months. Mechanisms are in place to monitor the progress through the PDR questions in the national Staff Survey as well as through qualitative feedback via our Equality Networks;

- Race Equality - Three projects have been developed in line with Quality Improvement principles. These projects are based on areas for improvement indicated by the Workforce Race Equality Standards (WRES) data indicators. These include an objective to increase the perception and experience amongst Black, Asian and Minority Ethnic (BAME) staff that the Trust provides equal opportunities for career progression or promotion to at least the national average of 69% by 2025. Monitoring of this will be via the WRES data;
- Team Development – a programme of work is being developed which focuses on supporting team effectiveness and developing 'How we do Things' at Oxford Health (our culture). Reviewing the 'We are a team' staff survey data will enable us to track progress with this project;
- Flexible working – The Trust is part of Cohort 2 of the national NHSE Retention Exemplar Programme and a dedicated People Promise Manager has been appointed to review and develop a project to support flexible working (and remove the barriers to it) across the Trust.

The above, alongside ongoing work from the Wellbeing and Equality, Diversity & Inclusion Teams, continue to support staff with their wellbeing at work through the extensive number of staff networks and support groups and a dedicated wellbeing offer that includes physical, spiritual and psychological resources as detailed in the wellbeing section above.

Health & Safety

The Trust is supported by a SEQOHS (Safe, Effective, Quality Occupational Health Service) accredited Occupational Health team. The team has a pivotal role in helping to create these environments for healthier employees by:

- Continuing to provide independent advice when staff health (psychological and/or physical) results in short or longer-term absence or it impacts their ability to fulfil their roles and activities. The Occupational Health team will promote proactive approaches aimed at improved lifestyle and general wellbeing;
- Protecting employees from risks identified by the employer through statutory health surveillance, new starter and periodic fitness work assessments and immunisation programmes. Risks have been highlighted to the Trust when identified to ensure appropriate mitigation. Improvements to new starter immunisation compliance are being developed with partners within the Trust;
- Advising the Trust, employees and managers on the assessment and management of risks including compliance with regard to health and safety regulations, where employees' fitness for work and their health may be of concern in line with current UK and European legislation and best practice;
- Offering interventions to support rehabilitation such as physiotherapy and psychological support in cases of work-related injuries and trauma. Investment in

2023/2024 since the winding down of You Matter, has led to the recruitment of several new staff members within the staff psychology occupational health team;

- Contributing to policy development, review, and implementation throughout the Trust; and
- Working closely in partnership with the wider organisational development, infection prevention and control, health and safety and HR teams.

The Trust recognises the importance of ensuring the health and safety of its employees as enshrined within the NHS Constitution. It strives to provide staff with a healthy and safe workplace where all practicable steps are taken to ensure the workplace is free from verbal or physical violence from patients, the public or staff. The Trust continues to grow and enhance the Health, Safety, Fire and Security team delivery, which includes:

- To liaise with relevant areas of Risk Management to support communication around Roles & Responsibilities relating to Stress management across all disciplines in the Trust;
- To review and update relevant Health, Safety, Fire and Security policies and procedures;
- To establish wider Lone Working management approach which would assist the Trust to mitigate Lone Working risks.

The team will continue to offer both a proactive as well as reactive safety service provision, through working in a collaboration with the multidisciplinary to ensure and maintain a safe and secure work environment.

Trade union facility time

The Trust's Staff Partnership, Negotiation and Consultation Committee (SPNCC) exists to promote understanding and co-operation between management and staff in the planning and operation of Trust services. It provides a regular forum for consultation and negotiation between management and staff on strategic decisions (principally those that may have staffing implications) and operational decisions.

Sub committees of SPNCC (HR Policy Group, and the Organisational Change Group) focus particularly on the ongoing development of our HR policy framework, and individual proposals of organisational change respectively. SPNCC provides one of the formal channels of communication between management and recognised Trade Unions on Trust issues.

The SPNCC agenda is co-created, and the chair of the committee rotates between staff side and management. Details on the number of union officials and facility time and costs are provided in the tables below.

Relevant union officials	Number
Number of employees who were relevant union officials during the relevant period	11
Full-time equivalent employee number	8.5

Percentage of time spent on facility time	Number of employees
0%	0
1-50%	9
51%-99%	1
100%	1

Percentage of pay bill spent on facility time	Figures
Provide the total cost of facility time	£71,653
Provide the total pay bill	£376,850,000
Provide the percentage of the total pay bill spent on facility time, calculated as: (total cost of facility time ÷ total pay bill) x 100	0.02%

Paid Trade Union activities	%
Time spent on paid trade union activities as a percentage of total paid facility time hours calculated as: (total hours spent on paid trade union activities by relevant union officials during the relevant period ÷ total paid facility time hours) x 100	3%

Expenditure of consultancy

Trust expenditure on consultancy in 2023/24 was £1.24m. This included the following suppliers and contractors over a spend of £10k - Capsticks Solicitors LLP, Advanced Health and Care Ltd, Armadillo Security Ltd, Cherwell Consulting Ltd, Poweron Platforms Ltd, Advanced Business Solutions, Ethical Healthcare Ltd, Ridge & Partners, Realm IT Partners Ltd, and a range of contractors engaged in the Warneford site development.

Off payroll engagements

There were no off payroll engagements over the reporting period.

Exit packages

Details on exit packages are covered in the Remuneration Report.

Charity and volunteering

The Trust's Charity and Involvement team have continued to provide support to enhance the experience of patients, carers and staff throughout 2023/24 through Trust volunteering, the Oxford Health Charity (OHC), the Oxford Health Arts Partnership, and informal community group engagement for the Trust.

Oxford Health Charity

The Oxford Health Charity has continued to provide funding support to teams across the Trust thanks to the donations, fundraising, grants and legacies given. After the successful completion of the 2019-2022 Strategy, a period of consultation and review was undertaken before the launch of the 2023-28 Strategy (available on the charity website - Our 2023-28 Strategy | Oxford Health Charity). This second strategy for the charity focuses on growing the impact of Oxford Health Charity with a focus on the development of 'Positive Spaces' through increasing meaningful impact, increasing engagement and increased support for innovation.

'Positive Spaces' are both physical spaces like gardens, rooms and buildings, and mental space for wellbeing, innovation, research and development. Highlights from the year include the successful fundraising events calendar, the successful OSRU (Oxfordshire Stroke Rehabilitation Unit) appeal to enhance rehabilitation equipment provision, the arrival onsite at the Warneford of Lucy's Room, a music room space for adult mental health patients, and the continued provision of activities for patients across all wards and teams. The Oxford Health Charity Annual Impact and Finance Report for each year can be found on the charity website - Annual Report and Statements | Oxford Health Charity.

Volunteering

The Volunteering Programme has continued to work on the Investing in Volunteering standards to ensure that the programme provides a high quality experience for both volunteers supporting the Trust and the teams who involve volunteers in their work. The 'Volunteer to Career' project has continued to evolve from the initial pilot in the Eating Disorder service in Wiltshire, with all volunteers joining the Trust now offered the opportunity to discuss future career goals within health and social care and inclusion in additional support sessions if they wish. The roll out of nationally recognised volunteer training, part of the pilot, has also expanded to all new volunteers and has been offered to existing volunteers as well.

A particular area of growth for volunteers over the year, has been the introduction of volunteers at the Keystone Hubs, providing additional support within the new hubs and wider community. The Volunteer Policy and Toolkit are under revision following changes to training, data management and engagement processes and will be republished in early 2024/25.

Oxford Health Arts Partnership

The Oxford Health Arts Partnership continued to deliver successfully against their OHAP Strategy 2022-26 with the overall vision of 'Inspiring recovery, wellbeing and growth through creativity'. Their 2023 Annual Report - Oxford Health Arts Partnership 2023 Annual Report | Oxford Health Charity – highlighted an increase in arts participation of 22% with over 4000 patients, carers, staff and community members involved in activities across the year. The team also welcomed the first Green Spaces Coordinator, reflecting the national recognition of creative health encompassing all forms of art and engagement in nature. Highlights over the year have included the 'Didcot's Brilliant' community project, the continued engagement with research projects to demonstrate the impact of arts on patient recovery and wellbeing and a growing Trust planting programme alongside the Estates team.

The Charity and Involvement Team have continued to work alongside community and third sector partners, seeking to involve and engage them in positive projects to enhance patient and staff experience. In 2023/24, these have included:

- League of Friends at the Trust's Community Hospitals
- Green Spaces partners including Chiltern Rangers, TWIGS, RAW, Oxford University Arboretum
- Artists in Residence – linking with community projects and local government grants
- County-led projects like *BetterPoints* in Buckinghamshire and Oxfordshire Council for Voluntary Action Volunteering Development in Oxfordshire
- *NHS Charities Together* and peer charities across the country continue to provide grant and development opportunities.

Code of governance for NHS provider trusts – Disclosures

The following statements set out applicable Trust disclosures with reference to the *Code of Governance for NHS provider Trusts* (April 2023) Schedule A, or as otherwise stated:

A.2.1. The Annual Governance Statement within this report sets out the Trust's effectiveness, efficiency and economy. The Trust's contribution to collaborative working and the work of the integrated care board is set out in the Performance Report section of this report. The Trust's principal risks are described in the Performance Report.

A.2.3 The Trust's Board of Directors monitor culture. The Trust's Board Assurance Framework has a specific risk on culture. The Staff Report section of this report sets out work to promote workforce wellbeing.

A.2.8 The Trust's Annual Report sets out how the interests of stakeholder are taken into account and consideration and contributions to partnerships and collaborations.

B.2.6 The Board of Directors considers all of its Non-Executive Directors to be independent against the potential impairments to independence set out in Schedule A B.2.6. The Trust discloses that one Non-Executive Director has been a member of the board since 2017 and that their third term will expire in March 2026. Over 2024/25, two Non-Executive Directors that commenced on the board in 2019 and whose second three-year terms are due to end in February and March 2025 will have their terms and performance reviewed by the Council of Governor's Nominations and Remuneration Committee.

B.2.13 The Directors' Report within this report sets out number of times the Board of Directors and its committees met and individual director attendance.

B.2.17 The Council of Governors section of this report sets out the role of the Council of Governors, how disagreements between the Board and the Council are to be resolved, the types of decisions taken and reserved to Board and those delegated.

C 2.5 The Staff Report sets out information on expenditure on consultancy.

C.2.8 The Council of Governors and Remuneration Report sections of this report sets out the process followed by the Council of Governors to appoint the Chair and Non-Executive Directors (Nomination and Remuneration Committee).

C.4.2 The Directors' Report sets out the experience and expertise of directors. This is also available on the following Trust webpage Board of Directors.

C.4.7 An externally facilitated Well-led review was last undertaken in Autumn 2022 – details of the this review were presented in the Trust's 2022/23 Annual Report & Accounts.

C.4.13 The Remuneration Report section of this report sets out the work of the nominations committee (Nominations, Remuneration and Terms of Service Committee).

C.5.15 The Council of Governors section of this report provides information on governor and member communication and engagement for example in relation to Trust forward planning.

D.2.4 The Audit Committee section of the Directors' Report sets out information in relation to the Trust's auditors.

D.2.6. The Board of Directors are responsible for the preparation of the annual report and accounts and consider these, as a whole, fair, balanced and understandable.

D.2.7. and D.2.8 The Performance Report section of this report sets out the Trust's principal risks and approach to monitoring and managing risks.

D.2.9 The Performance Report section of this report includes a Going Concern statement.

Appendix B 2.3 The Council of Governors section of this report sets out the members of the Council of Governors for the reported year, constituencies, duration of appointments and the lead governor(s).

Appendix B 2.14 and B 2.15 The Council of Governors section of this report sets out communication mechanisms between governors and members and how members of the Board of Directors develop and understanding of the views of governors.

NHS 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.

As at the end of March 2024, NHS England has placed Oxford Health NHS Foundation Trust in segment two (2) of the NHS Oversight Framework as published in the NHS Oversight Framework Provider segmentation.

Statement of Chief Executive's responsibilities as the Accounting Officer's of Oxford Health 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 Oxford Health 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 Oxford Health 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 NHS foundation 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*.

Statement of Chief Executive's responsibilities as Accounting Officer

Signed: **Date: 28 June 2024**

Chief Executive and Accounting Officer

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 Oxford Health NHS foundation trust's policies, aims and objectives, while 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 the NHS foundation trust 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 of internal control is based on an ongoing process designed to identify and prioritise the risks to the achievement of the policies, aims and objectives of Oxford Health 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 Oxford Health NHS Foundation Trust for the year ended 31 March 2024 and up to the date of approval of the annual report and accounts.

Capacity to handle risk

As Accounting Officer, I am accountable for ensuring that the Trust can discharge its legal duty for all aspects of risk. Leadership arrangements for risk management are detailed in the Trust's Risk Management policy which is the subject of review and ongoing improvement at least every 3 years with its next review taking place over Q1 2024/25. Active leadership from all managers at all levels to ensure effective risk management is a fundamental part of an integrated approach to quality, corporate and clinical governance, performance management and assurance. While there is always room to improve the internal audit review of risk management processes - mentioned in more detail later - has provided me with assurance of the effectiveness of risk existing arrangements and where we might look next to continually improve.

The Trust's Risk Management Policy 2021-24 provides a framework for managing risk across the organisation consistent with best practice and Department of Health and Social Care guidance. The policy provides a clear, systematic approach to the management of risk to ensure that identification of risks and controls and escalation of those risks is an

integral part of clinical, operational, and financial processes. As stated, the Trust's Risk Management Policy is scheduled for a review and revision over Q1 of 2024/25.

Directorate governance arrangements support and enable effective risk management processes across all Directorates, including the maintenance of Directorate Risk Registers which are reported routinely through Directorate Senior Management meetings with escalation to the Trust Risk Register leading to overview and decision-making at executive level and overview at board committee level. An internal audit of the Trust's operational risk management processes took place over February 2024 with an overall rating of 'Significant assurance with minor improvement opportunities'. The minor improvement recommendations will be addressed over Q1 and Q2 of 2024/25.

The Audit Committee oversees, and has reviewed throughout the year, the effectiveness of the system of internal control and overall assurance processes associated with managing risk. Following the recommendations of an externally facilitated Well-led governance review in December 2022, further changes have been adopted in this reporting year with a change of Audit Committee chair in January 2024 and Non-Executive director committee membership.

At Oxford Health, integrated governance is about the combination of corporate and quality governance, combined with risk and performance management to give the Board of Directors and key stakeholders assurance regarding the quality and effectiveness of the services that the Trust provides.

The Board committees each monitor and review Trust risks specific to their remits and terms of reference. Each Board committee chair presents a report to the Board of Directors which includes any required attention or assurance on Trust risks. From 2024, a monthly review of the Trust's risk register (focusing on higher scoring risks) is undertaken by the extended leadership team (the executive team supported by senior managers).

During the year, the Board undertook ongoing assessment of significant risks to the attainment of Trust strategic objectives and maintained oversight of a range of specific risks, including the sustainability of the Trust's primary, community and dental care services; difficulties in planning for, attracting and securing sufficient and appropriately trained staff; and financial sustainability.

There was also considerable focus on risks presented by the difficulties in maintaining sufficient staffing levels and risks to staff wellbeing because of the demand for services out stripping capacity. Management of other risks included:

- waiting times;
- demand and capacity;
- compliance with the Mental Health Act;
- working effectively with system partners, integrated care systems, and provider collaboratives;

- staff compliance with training requirements;
- the Trust's impact on the environment and ability to meet its climate change/environmental obligations;
- maintaining a stable financial base.

Regarding emerging risks, the Board has considered the organsiation's risk profile and risk appetite during Board development sessions and risk workshops over 2023/24. A risk appetite statement will be included within the revised Risk Management Policy. Through regular strategy meetings of the Board in 2023/24, particular threats and weaknesses alongside opportunities have been reviewed. A Board workshop in February 2024 considered the future risk profile of the Trust in its emerging business and system contexts. Such sessions have all contributed to the ongoing strengthening of the Board's awareness, identification and oversight of risk and performance.

Quality governance arrangements and Care Quality Commission compliance

The Trust's Board of Directors seek and continuously strive for assurance that the quality and safety of clinical services are robust. This is done through regular review of the Integrated Performance Report at each Board meeting, receipt of the Chair's report from the Quality Committee, and focused reports on key aspects of service quality and safety.

On behalf of the Trust Board of Directors, the Quality Committee (chaired by a Non-Executive Director) takes a comprehensive oversight of the quality and safety of care provided by the Trust and the workforce that provide the Trust's services. The Quality Committee is responsible for monitoring the Trust's arrangements for ensuring the delivery of safe, effective, patient-focused care and services on behalf of the Trust Board. The Quality Committee chair's report provides assurance to Trust Board as well as alerting it to areas of ongoing improvement focus.

The Clinical Effectiveness Decision Group (CEDG) is authorised by the Quality Committee to lead, support, and report on activities related to clinical effectiveness. The CEDG has delegated authority to oversee and monitor the implementation of Clinical Outcome improvement initiatives within the Trust. The group is chaired by the Trust's Chief Medical Officer or deputies. CEDG responsibilities include: monitoring of compliance; compliance assurance and risk review; management of clinical audit process; management of the Trust's NICE process, and emerging care pathways.

The Trust's performance against specific quality, safety, operational performance, workforce and financial metrics is reviewed by the relevant operational groups, reporting to the Quality & Clinical Governance Sub-Committee, chaired by the Chief Nurse in advance of the Integrated Performance Report being presented for awareness and assurance of the Trust Board.

The Trust has continued to develop and enhance the Integrated Performance Report supported by the Quality and Safety Dashboard which functions to bring together a range of activity, quality, and workforce indicators for analysis and triangulation to further inform

the Integrated Performance Report. Any risks identified are added to the appropriate risk register for oversight, mitigation and management. The impact of the clinical outage referred to in last year's annual report has slowed some of the progress hoped for, but ongoing improvement activity is starting to bring benefit.

The Trust is registered with the Care Quality Commission (CQC) and systems are in place to ensure compliance with the registration requirements, the Health and Social Care Act 2008 (Regulated Activities) Regulations 2010, and the Care Quality Commission (Registration) Regulations 2009. The Board of Directors is responsible for ensuring compliance with these regulations at all times and the work of the *Journey to Excellence Programme* - reporting to the Quality & Clinical Governance Sub-Committee - regularly monitors compliance against the standards, highlighting any risks or non-compliance. The Trust had a provider level inspection by the CQC in 2019 with an overall rating of 'Good'.

The Trust has a rolling programme of team and service self-assessments based upon CQC inspection criteria used by staff to assess service achievements, areas of strength and areas for improvement. If an area of non-compliance is identified, associated improvement plans are developed and monitored via directorate governance systems, any risks identified are managed through the Trust's risk management and reporting arrangements.

The Trust is subject to regular CQC Mental Health Act Compliance monitoring visits where feedback is received, improvements identified and actioned. Progress is monitored internally via a sub-group of the Quality & Clinical Governance Sub-Committee and fed-back to the CQC. The Mental Health and Law Committee, chaired by a non-executive director, also oversees the trends and themes identified in such visits, and their impact on learning and improvement.

The Trust has maintained regular engagement with the CQC inspection team during 2023/24, providing evidence and assurance on the delivery of safe and effective services. During these events, there have been a broad range of presentations from the Trust including an update on the introduction of the *Learning together for a Safer Tomorrow* programme that oversees the development and rollout of the new Patient Safety Incident Response Framework (PSIRF).

The CQC engagement meetings provide opportunities to reflect on and discuss inspections undertaken and update on outcomes. These include: inspection of the prison services; Mental Health Act inspections; and local area SEND (Special Educational Needs and/or disabilities) inspections.

A review of the Trust's statement of purpose has been undertaken to reflect the increased provision of services provided by the Trust such as the recently opened Child and Adolescent Psychiatric Intensive Care Unit.

The foundation trust is fully compliant with the registration requirements of the Care Quality Commission. The Trust is committed to working closely with the CQC to ensure ongoing compliance through regular engagement meetings.

The Trust has a core role to play in reducing inequalities in health by improving access to services and tailoring services around the needs of the local population. As a public body, the Trust is committed to delivering its statutory obligations under the Equality Act (2010), to develop staff knowledge and awareness through training, and to collect and use data to assess for any disproportionate patient safety risks to patients from across the range of protected characteristics.

Control measures are in place to ensure that all the organisation's obligations under equality, diversity and human rights legislation are complied with.

The Trust manages and reports incidents in line with NHS England's national requirements. For the majority of 2023/24 this was the Serious Incident Framework and, from 4th December 2023, changed to the Patient Safety Incident Response Framework (PSIRF). More details about the Trust's approach to identifying, overseeing, responding and learning from incidents can be found Patient Safety Incident Response Framework (PSIRF) - Oxford Health NHS Foundation Trust.

Additionally, the Trust has a local incident management system, hosted on Ulysses, to enable the reporting of and learning from all incidents and near misses. All staff are responsible for reporting any incidents or near misses and to discuss these in their clinical governance meetings.

The Trust has a positive incident reporting culture with high numbers of incidents and near misses reported, the majority of which result in no harm to patients. When an incident is reported this is used as an opportunity to learn through established safety forums and quality governance arrangements as well as regular data analysis to identify trends and emerging themes. The Trust has an active user group which regularly meets to develop the incident reporting system so that it supports staff to report and learn from incidents and near misses. The Trust works actively with relevant partner organisations on incident response and learning.

The Trust is ambitious to be curious and work with patients and families to identify and make improvements. A critical feature of developing this work is to work more with people with lived experience of Trust services, including as peer support workers delivering care, employee roles to ensure patient/families voices are central to decision-making (e.g. patient safety partners), and the involvement of individual patients/service users in quality improvement initiatives. The Trust's annual Quality Account provides more detail about identified themes and learning from patient incidents and deaths.

The Trust uses equality impact assessments to review the impact of every Trust policy and as a part of a quality impact assessment for any service change or transformation. Quality impact assessments are agreed by the Chief Nurse and Chief Medical Officer with

the outcome of these reported into the quality governance framework. In relation to understanding inequalities for patient safety incidents, the Trust gathers and reviews demographics at an incident level, using these to inform incident action plans available via the Patient Safety Incident Response Framework. An example of this is in relation to people with autism experience delays in accessing care. The Trust also seeks to address health inequalities as part it its quality improvement and transformation work.

Over 2023/24, the Trust began implementation of the national Patient and Carer Race Equality Framework (PCREF) to improve equality of care and access to services, and has an action plan against the NHS Workforce Equality, Diversity and Inclusion improvement plan. Both programmes help to identify emerging issues and develop a culture to value and respect differences, improve access to services, and to not tolerate abuse or discrimination.

Well-led

All NHS provider trusts are encouraged every three years to undertake an externally facilitated review applying the Well-led framework. An externally facilitated Well-led Governance Review was conducted by the Good Governance Institute and concluded in December 2022. Much of the final report highlighted the importance of developing the Board's focus, concentrating on important priorities, and facing the future. The review recommended a number of areas to support the Trust's ongoing improvement journey. These included that the Board consider reporting by non-executive director committee' chairs to the Board; ongoing development of the quality strategy and the integrated performance report such that the Board has clarity on achievement of strategic objectives; a review of the independence of directors on the Audit Committee; and ensuring the Board Assurance Framework (BAF) is the backbone of work of the board committees.

With respect to the management of risks, issues and performance, the Well-led Review concluded that the Board clearly understood the most serious risks facing the Trust and that it was evident that rigour was applied to keeping the BAF up to date. The recommendation to better set out the Board's risk appetite was noted as an area to work on to continue to improve the Trust's ability to consistently identify risks before they become issues.

The Board's ongoing development activity in 2023/24 has addressed many of the areas highlighted by the review and, with a change of Chief Executive during the year, much has been absorbed within deliberate workstreams to re-set and clarify the Trust's Operating Framework through an enabler workstream that includes clarity of the Trust's governance and accountability framework which will supersede the existing Integrated Governance Framework.

Provider Licence Condition compliance

Along with all NHS Trusts and Foundation Trusts, Oxford Health was issued with an updated provider licence on 31 March 2023, effective from 1 April 2023. The provider

licence conditions were updated to align with the current statutory and policy requirements and operating environment with a shift of emphasis from economic regulation and competition to system working and collaboration. The aim of the changes are to support effective system working, enhancing the oversight of key services provided by the independent sector and addressing climate change.

As an NHS Foundation Trust, the Trust is required by its Provider Licence conditions to apply relevant principles, systems and standards of good corporate governance. In order to discharge this responsibility, the Trust has an established, clear and effective Board and standing committee structure that has been the subject of review during the year. This structure provides a layered approach to monitoring, scrutiny, challenge and assurance of the systems of internal control. The responsibilities of the committees are set out in formal terms of reference that include clear lines of accountability and each has a forward plan of agenda items that ensures an effective and timely flow of information. The responsibilities of directors and staff are set out in job descriptions and through the annual appraisal and objective setting processes.

The Board has not identified any principal risks to compliance with Provider Licence condition (governance) and is satisfied with the timeliness and accuracy of information to assess risks to compliance with the provider licence and degree of rigour of oversight it has over performance.

The Board receives regular reports that support its understanding of compliance or otherwise with the Trust's licence. The Board receives finance, performance, quality and compliance reports at each meeting. Individual reports address elements of risk, such as reports on safe staffing levels or adherence to infection prevention and control policy. This enables the Board to have clear oversight over the Trust's performance. The Board also receives regular assurance reports from the chairs of its standing committees following each committee meeting.

There are clear reporting lines and accountabilities throughout the organisation that ensures quality and performance reporting requirements are mirrored from Board standing committee level to local level with information flowing both ways to include re-established lines of accountability to the Executive Leadership Committee.

In previous years, a self-assessment of compliance against the Trust's licence was undertaken as part of the Corporate Governance Statement published in June each year. The requirement for such a Statement was removed following Covid, but the Governance risk in the Trust's BAF - which is owned by the Audit Committee - ensures oversight of the ongoing effectiveness of controls that assure compliance. The Trust also has a comprehensive programme of internal audit in place aligned to key areas of potential financial and operational risk.

Workforce and workforce systems

Currently the Trust employs 6,920 staff with a contracted WTE (Whole Time Equivalent) of 6131.9. I am required to describe the key ways in which the Trust ensures that short, medium, and long-term workforce strategies and staffing systems are in place and how the Trust complies with the '*Developing Workforce Safeguards'* recommendations:

In the financial year 2023/24, the Trust recruited 1,413 substantive staff (1,280.39 WTE). The Trust uses Trac, a recruitment management system, to improve its ability to control, manage and report on recruitment activity. The Trust measures time to hire monthly and is working to reduce this, in line with Trust continuous improvement objectives, by streamlining processes and continuing to upskill both the recruitment team and hiring managers. This ensures that new employees are onboarded in a timely manner, creating a better recruitment journey for candidates, hiring managers and supported communities.

The Trust is investing in skill mix work to make sure that the blend of skills in its services is safe, appropriate, affordable and available.

The Trust has taken an active approach to grow the nursing workforce for both current and future demand working closely with partners within the Buckinghamshire, Oxfordshire, and Berkshire West Integrated Care System to improve workforce planning capabilities. The trust has a variety of initiatives in place to attract, develop and retain the nursing workforce which includes collaborative working with local universities to advance existing staff and recruit student nurses, an international recruitment programme and the development of attractive new nursing roles. The Trust has been particularly successful in supporting alternative routes to registration through apprenticeship programmes.

The Trust has run a series of initiatives to improve retention. Oxford Health is one of NHS England's 23 People Promise exemplar Trusts working with national and regional retention teams alongside other teams at NHS England to deliver high impact interventions set out in the People Promise to achieve improved outcomes and optimum staff satisfaction and retention.

The Board - via the People Leadership and Culture Committee - monitors recruitment, staff turnover, sickness levels, staff engagement data and agency spend. Safer staffing reports are reviewed at ward, directorate and trust committee level and received at Board on a six-monthly basis to review workforce metrics, quality and outcome indicators, and productivity.

The Trust is working collaboratively with staff side partners to address stress, which is the Trust's greatest cause of sickness absence, a major factor in retention and a significant issue in staff engagement scores.

Three managed service provider contracts were implemented in 2023/24, NHS Professionals Bank provision excluding medical and dental staff, ID Medical agency provision for medics and ID Medical agency provision for all other staff groups. A contract

was also implemented using the Patchwork system to support the management of Medical and Dental Bank workers.

Creative methods of recruitment attraction are being adopted including developing digital marketing, such as social media and radio and offline marketing such as careers events, conferences, and visual brand advertising on local busses and service stations.

Modern slavery

The Trust publishes annually a Modern Slavery statement as required by the Modern Slavery Act 2015. The Trust's statements can be accessed Modern Slavery Act statements.

Registers of interest

The foundation trust has published on its website an up-to-date register of interests, including gifts and hospitality, for decision-making staff (as defined by the trust with reference to the guidance) within the past twelve months as required by the *Managing Conflicts of Interest in the NHS* guidance.

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.

Climate change and net zero

The Health & Social Care Act 2022 requires the Trust to address net zero emissions targets and to adapt to any current or predicted impact of climate change.

Oxford Health Foundation 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 Trust ensures that its obligations under the Climate Change Act and the Adaptation Reporting requirements are complied with.

The Trust's *Green Plan* was first signed off by the Board of Directors in 2022. A new three year plan for 2025-28 (*Green Plan 2*) is now being developed to meet the requirements of the Climate Change Act, Adaption Reporting, and the Trust's approach to achieving net zero by 2040.

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

As Accounting Officer, I have responsibility for ensuring economy, efficiency and effectiveness of the use of resources and I am supported by my executive team that has responsibility for overseeing the day-to-day operations of the Trust. Performance in this

area is monitored by the Board on a regular basis as well as through assurance reports from its standing committees. The Board discusses and approves the Trust's strategic and annual plans (and budgets) taking into account the views of the Council of Governors.

The Trust's Audit Committee supports the Board and me as Accounting Officer by reviewing the comprehensiveness and reliability of assurances on governance, risk management and the control environment. The scope of the Audit Committee's work is defined in its terms of reference and encompasses all the assurance needs of the Board and the Accounting Officer. The Audit Committee has engagement with the work of internal audit and external audit and is chaired by a Non-Executive Director.

Internal audit services support the Trust's system of internal control by providing an objective and independent opinion on the degree to which risk management, control and governance support the achievement of the Trust's agreed objectives. The Trust's internal audit plan which is agreed by the Board sets out the full range of audits across the Trust, and includes reviews of the economy, efficiency and effectiveness of the use of resources.

Information governance and Data security

The Trust's Integrated Information Governance Policy outlines the management and assurance framework, including key roles and committees responsible, for managing and monitoring confidentiality and data security. The Information Management Group, chaired by the Senior Information Risk Owner (SIRO), is responsible for:

- fidelity to the policy;
- provides management focus and analysis of data security threats;
- delivers improved data security through the review of incidents, policy development, education of users, highlighting risks, and developing risk mitigation action plans.

The Caldicott Guardian is a member of the Information Management Group, as is the Data Protection Officer (DPO). The group oversees compliance with the Freedom of Information Act and receives assurance with respect to subject access requests under the Data Protection Act.

The Data Security and Protection Toolkit (DSPT) is an annual online national self-assessment process overseen by NHS Digital, which enables the Trust to measure its compliance against the National Data Guardian security standards and information governance management, confidentiality and data protection, information security, clinical information, secondary uses, and corporate information. The Trust provides evidence to demonstrate compliance with each of the assertions in the Toolkit, elements of which have in previous years been independently audited by Internal Audit.

Following sign-off by the Trust's Information Management Group, and subsequently by the Board of Directors, the DSPT will be submitted by 30 June 2024. The Trust met all

standards and assertions in the DSPT in 2022/23. The baseline submission was completed as required by 29 February 2024. The DSPT year is from July to June.

An internal audit review of information governance within the Trust for 2022/23 made no critical or high-risk findings and identified no areas of significant weaknesses in internal control in this area. The audit requirement will also be fulfilled in 2023/2024.

The Trust requires all information incidents to be reported. Each incident is recorded on the Trust Incident Reporting System and all incidents of Level 1 or less are summarised, reported, analysed, and considered by the Information Management Group quarterly.

There were 6 serious confidentiality incidents (Level 2) during 2023/24. No incidents met the criteria for escalation to the Information Commissioner's Office (ICO).

The Trust is acutely aware of the ongoing threat from cybercrime i.e. malicious attempts to damage, disrupt or steal the Trust's IT related resources and data. To combat this, the Trust's IM&T (Information Management & Technology) department continues to step-up efforts in all areas to monitor for suspicious activity, with a programme that includes providing awareness education to staff, analysing infrastructure for potential weaknesses, and remediating any issues.

The Trust is operating in accordance with the General Data Protection Regulation (GDPR) and Data Protection Act (2018) and policy - procedures and mandatory information governance training reflect this legal framework.

Data quality and governance

The Trust has a Data Quality Strategy and framework to support the management of data quality. Data quality risks are managed and controlled via the risk management systems within the Trust. These risks, and associated actions, are continually assessed and updated as appropriate in the relevant risk register.

Following the national cyber security incident (beginning in Summer 2022) and move to new clinical information systems, there was a need to recover the Trust's reporting arrangements which included nationally mandated datasets and other reporting, including data quality insights. This was managed via a Reporting Recovery Project.

During 2023/24, the Trust paused its programme of activities in relation to clinical information systems data quality reporting and associated improvement work. This was to enable the reporting recovery project to deliver its required outputs to support national dataset submissions and insights in relation to data quality. Regular updates on progress have been shared at system program boards, the Digital and Data Strategy Board and the Information Management Group.

Over Quarter 4 of 2023/24, the Trust reinitiated the reporting of insights in relation to data quality improvement. These initial activities have been in relation to waiting times for initial mental health assessments, with a specific focus on waits for children and young people.

Moving into 2024/25, activities will continue to develop local reports with a view to improving performance as well as accuracy and completeness of data submissions.

Assurance in relation to data submissions and quality is overseen by the Information Management Group which has delegated responsibility from the Trust's Quality Committee. Activities and progress will also be overseen by the Trust's Digital and Data Strategy Board and associated workstreams.

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 the NHS foundation 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, the Audit Committee, and the Quality Committee and a plan to address any weaknesses and ensure continuous improvement of the system is in place.

The Executive Directors, who have responsibility for the development and maintenance of the system of internal control, provide me with assurance in a variety of ways, including through reports on the implementation of audit action plans and reports of the work of the Board Committees, and their respective sub-committees and groups.

My review is also informed by processes which are well established and ensure the effectiveness of the systems of internal control:

- The Board meets every other month in public session and receives a report at each meeting relating to finance, performance and quality inviting scrutiny and challenge, as well as specific updates on management of operational pressures;
- A structure of standing committees beneath the Board provides a layered approach to monitoring, scrutiny and challenge of systems of internal control; the People, Leadership & Culture Committee provides assurance to the Board on the delivery of the Trust's strategic priority relating to people and the management of risks pertaining to this;
- A comprehensive quality, assurance and risk structure is in place. The Quality Committee provides assurance to the Board on quality and safety processes and management of any identified issues, and risks pertaining to quality of services;
- The Board has identified strategic risks facing the Trust that are included in the BAF, and has monitored the controls in place and the assurances available to ensure that these risks are being managed effectively;

- The Board receives the BAF at regular intervals as well as assurance reports from all standing committees and Executive Directors ensure that key risks have been identified and monitored within their directorates and the necessary action taken to address them. They are also directly involved in monitoring and reviewing the BAF, and attend the assigned lead committees to report on risk within their areas of control;
- The Audit Committee provides the Board with an independent and objective view of arrangements for internal control and risk management within the Trust and ensures the internal audit service complies with mandatory auditing standards. It approves the annual audit plans for internal and external audit activities, receives regular progress reports and individual audit reports, and ensures that recommendations arising from audits are actioned by executive management;
- The Audit Committee receives regular reports from counter fraud services;
- A clinical audit programme is in place to drive up quality standards;
- The assessment of key findings from a range of reviews including: external reviews, inquiries and inspections; service user and staff surveys; complaints received and outcomes of investigations; serious incidents requiring investigation and whistleblowing investigations and the outcome of the investigations; CQC inspections and reports;
- Internal audit services are outsourced to KPMG who provide an objective and independent opinion on the degree to which risk management, control and governance support the achievement of the Trust's agreed objectives. Individual audit reports include a management response and action plan. Internal audit routinely follows up actions with management to establish the level of compliance and the results are reported to the Audit Committee. The comprehensive programme of internal audit is aligned to key areas of potential financial and operational risk.

Conclusion

Last year's Annual Report highlighted two issues with regard to a long lasting clinical outage and the transfer of the Trust's bank to NHS Professionals. I explained these did not evidence any significant control weaknesses, but each have provided us with opportunities to review arrangements put in place in order to learn and improve wherever possible.

There remain potentially significant risks facing the Trust going into 2024/25 and beyond regarding delivery of our plans and the associated cost reduction requirements (system and Trust), acuity of service users, and demand and workforce challenges.

As I have written in previous Annual Governance Statement conclusions, successful partnership and system working is vital for the ongoing quality and sustainability of local health and care and our work to ensure effective integrated governance arrangements will be of fundamental importance.

The Head of Internal Audit Opinion for the period 01 April 2023 to 31 March 2024 is ‘significant assurance with minor improvement opportunities’.

While I recognise that we can always improve on our systems, my review confirms that overall the Trust has an adequate and effective governance assurance system in operation that enables the identification and control of risks. No significant internal control issues have been identified.

Annual Governance Statement

Signed: **Date: 28 June 2024**

Chief Executive and Accounting Officer

INDEPENDENT AUDITOR'S REPORT TO THE COUNCIL OF GOVERNORS OF OXFORD HEALTH NHS FOUNDATION TRUST

Opinion

We have audited the financial statements of Oxford Health NHS Foundation Trust for the year ended 31 March 2024 which comprise the Statement of Financial Position, the Statement of Comprehensive Income, the Statement of Changes in Equity, the Statement of Cash Flows and the related notes 1 to 36.

The financial reporting framework that has been applied in their preparation is applicable law and UK adopted International Financial Reporting Standards as interpreted and adapted by the HM Treasury's Financial Reporting Manual: 2023-24 as contained in the Department of Health and Social Care Group Accounting Manual 2023 to 2024 and the Accounts Direction issued by NHS England with the approval of the Secretary of State as relevant to the National Health Service in England.

In our opinion the financial statements:

- give a true and fair view of the financial position of Oxford Health NHS Foundation Trust as at 31 March 2024 and of Foundation Trust's income and expenditure for the year then ended;
- have been properly prepared in accordance with the Department of Health and Social Care Group Accounting Manual 2023 to 2024; and
- have been properly prepared in accordance with 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. 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 Foundation 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 the Comptroller and Auditor General's AGN01 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

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 Oxford Health NHS Foundation Trust's ability to continue as a going concern for a period to 31st July 2025.

Our responsibilities and the responsibilities of the Accounting Officer with respect to going concern are described in the relevant sections of this report. However, because not all future events or conditions can be predicted, this statement is not a guarantee as to the Foundation Trust's ability to continue as a going concern.

Other information

The other information comprises the information included in the annual report, 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.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in this 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 course of 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 the other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Code of Audit Practice

In our opinion:

- other information published together with the audited financial statements is consistent with the financial statements; and

- the parts of the Remuneration Report and Staff Report identified as subject to audit have been properly prepared in accordance with the NHS Foundation Trust Annual Reporting Manual 2023/24.

Matters on which we are required to report by exception

The Code of Audit Practice requires us to report to you if:

- We issue a report in the public interest under schedule 10(3) of the National Health Service Act 2006;
- We refer the matter to the regulator under schedule 10(6) of the National Health Service Act 2006 because we have reason to believe that the Foundation Trust, or a director or officer of the Foundation Trust, is about to make, or has made, a decision involving unlawful expenditure, or is about to take, or has taken, unlawful action likely to cause a loss or deficiency;
- We are not satisfied that the Foundation Trust has put in place proper arrangements to secure economy, efficiency and effectiveness in its use of resources;
- We have been unable to satisfy ourselves that the Annual Governance Statement, and other information published with the financial statements meets the disclosure requirements set out in the NHS Foundation Trust Annual Reporting Manual 2023/34 and is not misleading or inconsistent with other information forthcoming from the audit; or
- We have been unable to satisfy ourselves that proper practices have been observed in the compilation of the financial statements.

We have nothing to report in respect of these matters.

Responsibilities of the Accounting Officer

As explained more fully in the ‘Statement of the chief executive's responsibilities as the accounting officer of Oxford Health NHS Foundation Trust’ set out on pages 84 to 85 the chief executive is the accounting officer of Oxford Health NHS Foundation Trust. The accounting officer is responsible for the preparation of the financial statements and 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 Foundation 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 Council of Governors intend to cease operations of the Foundation Trust, or have no realistic alternative but to do so.

As explained in the Governance Statement, the accounting officer is responsible for the arrangements to secure economy, efficiency and effectiveness in the use of the Foundation Trust's resources.

Auditor's responsibility 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. We design procedures in line with our responsibilities, outlined above, to detect irregularities, including fraud. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and management.

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the Trust and determined that the most significant are the National Health Service Act 2006, the Health and Social Care Act 2012 and the Health and Care Act 2022, as well as relevant employment laws of the United Kingdom. In addition, the Foundation Trust has to comply with laws and regulations in the areas of anti-bribery and corruption, data protection and health & safety.

- We understood how Oxford Health NHS Foundation Trust is complying with those frameworks by understanding the incentive, opportunities and motives for non-compliance, including inquiring of management, internal audit and those charged with governance and obtaining and reviewing documentation relating to the procedures in place to identify, evaluate and comply with laws and regulations, and whether they are aware of instances of non-compliance. We corroborated this through our review of the Foundation Trust's board minutes, through review of Foundation Trust policies, and through the inspection of employee handbooks and other information. Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Our procedures had a focus on compliance with the accounting framework through obtaining sufficient audit evidence in line with the level of risk identified and with relevant legislation.

- We assessed the susceptibility of the Foundation Trust's financial statements to material misstatement, including how fraud might occur by understanding the potential incentives and pressures for management to manipulate the financial statements, and performed procedures to understand the areas in which this would most likely arise. Based on our risk assessment procedures, we identified manipulation of reported financial performance (through overstatement of income and understatement of expenditure), inappropriate capitalisation of revenue expenditure and management override of controls to be our fraud risks.

- To address our fraud risk around the manipulation of reported financial performance through overstatement of income and understatement of expenditure, we reviewed the Foundation Trust's manual year end expenditure accruals, challenging assumptions and corroborating the accrual to appropriate evidence, we reviewed transactions recorded in the ledger and payments received into the bank account post year-end, to confirm that revenue and expenditure have been recognised in the correct period, and we reviewed research and development transactions, agreeing these back to research agreements and bank statements to ensure income was being recognised correctly.

- To address our fraud risk of inappropriate capitalisation of revenue expenditure we tested the Trust's capitalised expenditure to ensure the capitalisation criteria were properly met and the expenditure was genuine.

- To address the presumed fraud risk of management override of controls, we implemented a journal entry testing strategy, assessed accounting estimates for evidence of management bias and evaluated the business rationale for significant unusual transactions. This included testing specific journal entries identified as unusual following our analysis of the Foundation Trust's data and testing significant manual adjustment made outside of the ledger as part of the accounts preparation process. For each journal selected, we tested specific transactions back to source documentation to confirm that the journals were authorised and accounted for appropriately.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Scope of the review of arrangements for securing economy, efficiency and effectiveness in the use of resources

We have undertaken our review in accordance with the Code of Audit Practice 2020, having regard to the guidance on the specified reporting criteria issued by the Comptroller and Auditor General in May 2024, as to whether the Foundation Trust had proper arrangements for financial sustainability, governance and improving economy, efficiency and effectiveness. The Comptroller and Auditor General determined these criteria as that necessary for us to consider under the Code of Audit Practice in satisfying ourselves whether the Foundation Trust put in place proper arrangements for securing economy, efficiency and effectiveness in its use of resources for the year ended 31 March 2024.

We planned our work in accordance with the Code of Audit Practice. Based on our risk assessment, we undertook such work as we considered necessary to form a view on whether, in all significant respects, the Foundation Trust had put in place proper arrangements to secure economy, efficiency and effectiveness in its use of resources.

We are required under schedule 10(1)(d) of the National Health Service Act 2006 to be satisfied that the Foundation Trust has made proper 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 the Foundation Trust has not made proper arrangement for securing economy, efficiency and effectiveness in the use of resources.

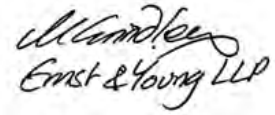
We are not required to consider, nor have we considered, whether all aspects of the Foundation Trust's arrangements for securing economy, efficiency and effectiveness in its use of resources are operating effectively.

Certificate

We certify that we have completed the audit of the accounts of Oxford Health NHS Foundation Trust in accordance with the requirements of the National Health Service Act 2006 and the Code of Audit Practice issued by the National Audit Office on behalf of the Comptroller and Auditor General.

Use of our report

This report is made solely to the Council of Governors of Oxford Health NHS Foundation Trust in accordance with Schedule 10 of the National Health Service Act 2006 and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Council of Governors, for our audit work, for this report, or for the opinions we have formed.



Maria Grindley (Key Audit Partner)
Ernst & Young LLP (Local Auditor)
Reading
28 June 2024

Oxford Health NHS Foundation Trust

Annual accounts for the year ended 31 March 2024

Foreword to the accounts

Oxford Health NHS Foundation Trust

These accounts, for the year ended 31 March 2024, have been prepared by Oxford Health NHS Foundation Trust in accordance with paragraphs 24 & 25 of Schedule 7 within the National Health Service Act 2006.

Signed 

Name **GRANT MACDONALD**
Job title **Chief Executive**
Date **28 June 2024**

Statement of Financial Position

	Note	31 March 2024 £000	31 March 2023 £000
Non-current assets			
Intangible assets	13	7,012	4,977
Property, plant and equipment	14	216,329	215,795
Right of use assets	16	33,133	30,850
Other investments / financial assets	17	1,125	1,125
Receivables	19	412	512
Other assets	20	651	485
Total non-current assets		**258,662**	**253,744**
Current assets			
Inventories	18	3,184	2,932
Receivables	19	21,722	35,215
Non-current assets for sale and assets in disposal groups	21	200	840
Cash and cash equivalents	22	85,628	74,610
Total current assets		**110,734**	**113,597**
Current liabilities			
Trade and other payables	23	(77,857)	(83,398)
Borrowings	25	(6,633)	(7,393)
Provisions	27	(16,518)	(2,249)
Other liabilities	24	(24,222)	(23,002)
Total current liabilities		**(125,230)**	**(116,042)**
Total assets less current liabilities		**244,166**	**251,299**
Non-current liabilities			
Trade and other payables	23	(1,500)	-
Borrowings	25	(33,863)	(34,622)
Provisions	27	(6,545)	(6,085)
Total non-current liabilities		**(41,908)**	**(40,707)**
Total assets employed		**202,258**	**210,592**
Financed by			
Public dividend capital		113,336	109,631
Revaluation reserve		83,359	82,587
Financial assets reserve		1,125	1,125
Income and expenditure reserve		4,438	17,249
Total taxpayers' equity		**202,258**	**210,592**

The notes on pages 111 to 159 form part of these accounts.

Name Grant Macdonald
Position Chief Executive
Date 28 June 2024

Statement of Comprehensive Income

	Note	2023/24 £000	2022/23 £000
Operating income from patient care activities	3	525,907	503,282
Other operating income	4	101,152	104,473
Operating expenses	6, 8	(640,891)	(608,313)
Operating surplus/(deficit) from continuing operations		**(13,832)**	**(558)**
Finance income	10	5,414	1,785
Finance expenses	11	(2,444)	(1,933)
Public Dividend Capital (PDC) payable		(2,905)	(2,499)
Net finance costs		**65**	**(2,647)**
Other gains / (losses)	12	354	(123)
Surplus / (deficit) for the year from continuing operations		**(13,413)**	**(3,328)**
Surplus / (deficit) for the year		**(13,413)**	**(3,328)**
Other comprehensive income (OCI)			
Will not be reclassified to income and expenditure:			
Impairments	7	(3,888)	(10,311)
Revaluations	14.1	5,099	65,497
Fair value gains / (losses) on equity instruments designated at fair value through OCI	17	-	1,125
Other recognised gains and losses		-	(48)
Remeasurements of the net defined benefit pension scheme liability / asset	30	153	1,498
Other reserve movements		10	-
Total comprehensive income / (expense) for the period		**(12,039)**	**54,434**
Adjusted financial performance (control total basis):			
Surplus / (deficit) for the period		(13,413)	(3,328)
Remove net impairments not scoring to the Departmental expenditure limit		5,116	1,041
Remove I&E impact of capital grants and donations		72	84
Remove non-cash element of on-SoFP pension costs		(12)	68
Remove impact of IFRS 16 on IFRIC 12 schemes		52	-
NHSE Adjustment		13,336	-
Adjusted financial performance surplus / (deficit)		**5,151**	**(2,135)**

Statement of Changes in Equity for the year ended 31 March 2024

	Public dividend capital	Revaluation reserve	Financial assets reserve	Income and expenditure reserve	Total
	£000	£000	£000	£000	£000
Taxpayers' and others' equity at 1 April 2023 - brought forward	**109,631**	**82,587**	**1,125**	**17,249**	**210,591**
Surplus/(deficit) for the year	-	-	-	(13,413)	**(13,413)**
Impairments	-	(3,888)	-	-	**(3,888)**
Revaluations	-	5,099	-	-	**5,099**
Transfer to retained earnings on disposal of assets	-	(439)	-	439	**-**
Remeasurements of the defined net benefit pension scheme asset	-	-	-	153	**153**
Public dividend capital received	3,705	-	-	-	**3,705**
Other reserve movements	-	-	-	10	**10**
Taxpayers' and others' equity at 31 March 2024	**113,336**	**83,359**	**1,125**	**4,438**	**202,258**

Statement of Changes in Equity for the year ended 31 March 2023

	Public dividend capital	Revaluation reserve	Financial assets reserve	Income and expenditure reserve	Total
	£000	£000	£000	£000	£000
Taxpayers' and others' equity at 1 April 2022 - brought forward	**107,619**	**27,469**	**-**	**14,276**	**149,364**
Implementation of IFRS 16 on 1 April 2022	-	-	-	4,782	**4,782**
Surplus/(deficit) for the year	-	-	-	(3,328)	**(3,328)**
Impairments	-	(10,311)	-	-	**(10,311)**
Revaluations	-	65,497	-	-	**65,497**
Fair value gains/(losses) on equity instruments designated at fair value through OCI	-	-	1,125	-	**1,125**
Other recognised gains and losses	-	(69)	-	21	**(48)**
Remeasurements of the defined net benefit pension scheme asset	-	-	-	1,498	**1,498**
Public dividend capital received	2,012	-	-	-	**2,012**
Other reserve movements	-	-	-	-	**-**
	109,631	**82,586**	**1,125**	**17,249**	**210,592**

Information on reserves

Public dividend capital
Public dividend capital (PDC) is a type of public sector equity finance based on the excess of assets over liabilities at the time of establishment of the predecessor NHS organisation. Additional PDC may also be issued to trusts by the Department of Health and Social Care. A charge, reflecting the cost of capital utilised by the trust, is payable to the Department of Health as the public dividend capital dividend.

Revaluation reserve
Increases in asset values arising from revaluations are recognised in the revaluation reserve, except where, and to the extent that, they reverse impairments previously recognised in operating expenses, in which case they are recognised in operating income. Subsequent downward movements in asset valuations are charged to the revaluation reserve to the extent that a previous gain was recognised unless the downward movement represents a clear consumption of economic benefit or a reduction in service potential.

Financial assets reserve
This reserve comprises changes in the fair value of financial assets measured at fair value through other comprehensive income. When these instruments are derecognised, cumulative gains or losses previously recognised as other comprehensive income or expenditure are recycled to income or expenditure, unless the assets are equity instruments measured at fair value through other comprehensive income as a result of irrevocable election at recognition.

Income and expenditure reserve
The balance of this reserve is the accumulated surpluses and deficits of the trust.

Statement of Cash Flows

	Note	2023/24 £000	2022/23 £000
Cash flows from operating activities			
Operating surplus / (deficit)		(13,832)	(558)
Non-cash income and expense:			
Depreciation and amortisation	6.1	15,161	12,571
Net impairments	7	5,116	1,041
Non-cash movements in on-SoFP pension liability		(12)	68
(Increase) / decrease in receivables and other assets		13,734	(14,986)
(Increase) / decrease in inventories		(252)	(929)
Increase / (decrease) in payables and other liabilities		(5,564)	13,214
Increase / (decrease) in provisions		12,966	(196)
Net cash flows from / (used in) operating activities		**27,316**	**10,225**
Cash flows from investing activities			
Interest received		5,414	1,785
Purchase of intangible assets		(4,664)	(297)
Purchase of PPE and investment property		(8,592)	(17,216)
Sales of PPE and investment property		1,200	-
Net cash flows from / (used in) investing activities		**(6,642)**	**(15,728)**
Cash flows from financing activities			
Public dividend capital received		3,705	2,012
Movement on loans from DHSC		(1,338)	(1,338)
Capital element of finance lease rental payments		(6,035)	(4,923)
Capital element of PFI payments		(657)	(601)
Interest on loans		(566)	(617)
Other interest		(121)	(24)
Interest paid on finance lease liabilities		(204)	(259)
Interest paid on PFI obligations		(1,481)	(967)
PDC dividend (paid) / refunded		(2,959)	(2,688)
Net cash flows from / (used in) financing activities		**(9,656)**	**(9,405)**
Increase / (decrease) in cash and cash equivalents		**11,018**	**(14,908)**
Cash and cash equivalents at 1 April - brought forward		**74,610**	**89,517**
Cash and cash equivalents at 31 March	22.1	**85,628**	**74,610**

Notes to the Accounts

Note 1 Accounting policies and other information

Note 1.1 Basis of preparation

NHS England 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 2023/24 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 for the purpose of giving a true and fair view has been selected. The particular policies adopted are described below. These have been applied consistently in dealing with items considered material in relation to the accounts.

Accounting convention

These accounts have been prepared under the historical cost convention modified to account for the revaluation of property, plant and equipment, intangible assets, inventories and certain financial assets and financial liabilities.

Note 1.2 Going concern

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.

After making enquiries, the directors have a reasonable expectation that the services provided by the Trust will continue to be provided by the public sector for the foreseeable future and until 31st July 2025 i.e. 12 months after the publication of the annual report and accounts for 2023/24. Management's enquiries covered planning, allocations, capital planning, policy on NHS structures and Trust strategy. The following points support the adoption of the going concern basis:

• There are no local or national policy decisions that are likely to affect that continued funding and provision of services by the Trust.

• The Trust's adjusted financial performance in 2023/24 was a £5.1m surplus, £1.8m better than plan. The Trust is expecting to report in line with plan in 2024/25.

• In 2023/24 the Trust has continued to benefit from the block contract arrangements which were put in place during the covid pandemic. These arrangements have provided certainty on income and improved liquidity and cash flow.

•The Trust Board has approved a plan for 2024/25 and this has been submitted to NHSE by the Trust and as part of the submission made by Buckinghamshire, Oxfordshire and Berkshire West ICS, of which the Trust is a member. The plan is for a £2.7m deficit and all income is based on planning guidance assumptions and agreements with the Trust's main NHS and non-NHS commissioners.

• The Trust ended 2023/24 with £85.6m of cash. The Trust maintains a rolling cash flow forecast based on expectations for funding and this extends to the end of July 2025. This indicates that the Trust would be able to continue to operate with good levels of liquidity for revenue and capital purposes, with no requirement to undertake borrowing. The Trust is forecasting a cash balance of £53.4m at the end of July 2025.

Note 1.3 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.

Consideration should be received within the Trust's credit terms once performance obligations have been satisfied. Contract receivable balances are recognised when consideration has not been received.

Revenue from NHS contracts

The main source of income for the Trust is contracts with commissioners for health care services. Funding envelopes are set at an Integrated Care System (ICS) level. The majority of the Trust's NHS income is earned from NHS commissioners under 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 to trusts for NHS-funded secondary healthcare.

Aligned payment and incentive contracts (API) form the main payment mechanism under the NHSPS. In 2023/24 API contracts contain both a fixed and variable element. Under the variable element, providers earn income for elective activity (both ordinary and day case), out-patient procedures, out-patient first attendances, diagnostic imaging and nuclear medicine, and chemotherapy delivery activity. The precise definition of these activities is given in the NHSPS. Income is earned at NHSPS prices based on actual activity. The fixed element includes income for all other services covered by the NHSPS assuming an agreed level of activity with 'fixed' in this context meaning not varying based on units of activity. Elements within this are accounted for as variable consideration under IFRS 15 as explained below.

The Trust also receives income from commissioners under the Commissioning for Quality Innovation (CQUIN) scheme. Payment for CQUIN and Best Practice Tariffs (BPT) on non-elective services is included in the fixed element of API contracts with adjustments for actual achievement being made at the end of the year. BPT earned on elective activity is included in the variable element of API contracts and paid in line with actual activity performed.

Mental health provider collaboratives

NHS led provider collaboratives for specialised mental health, learning disability and autism services involve a lead NHS provider taking responsibility for managing services, care pathways and specialised commissioning budgets for a population. As lead provider for the 'For Me', 'Thames Valley CAMHS T4' and 'HOPE AED' Provider Collaboratives, the Trust is accountable to NHS England and as such recognises the income and expenditure associated with the commissioning of services from other providers in these accounts. Where the trust is the provider of commissioned services, this element of income is recognised in respect of the provision of services, after eliminating internal transactions.

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.

NHS injury cost recovery scheme

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 performance obligations are satisfied. In practical terms this means that treatment has been given, 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.

Note 1.4 Other forms of income

Grants and donations

Government grants are grants from government bodies other than income from commissioners or trusts for the provision of services. Where a grant is used to fund revenue expenditure it is taken to the Statement of Comprehensive Income to match that expenditure. Where the grants is used to fund capital expenditure, it is credited to the Statement of Comprehensive Income once conditions attached to the grant have been met. Donations are treated in the same way as government grants.

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.

Note 1.5 Expenditure on employee benefits

Short-term employee benefits
Salaries, wages and employment-related payments such as social security costs and the apprenticeship levy are recognised in the period in which the service is received from employees. 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.

Pension costs
Past and present employees are covered by the provisions of the NHS Pension Schemes. Details of the benefits payable and rules of the schemes can be found on the NHS Pensions website at www.nhsbsa.nhs.uk/pensions. Both the 1995/2008 and 2015 schemes are accounted for, and the scheme liability valued, as a single combined scheme. 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

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 2024, is based on valuation data as 31 March 2023, updated to 31 March 2024 with summary global member and accounting data. 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.

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.

Local Government Pension Scheme

Some employees are members of the Local Government Pension Scheme which is a defined benefit pension scheme. The scheme assets and liabilities attributable to these employees can be identified and are recognised in the trust’s accounts. The assets are measured at fair value, and the liabilities at the present value of future obligations.

The increase in the liability arising from pensionable service earned during the year is recognised within operating expenses. The net interest cost during the year arising from the unwinding of the discount on the net scheme liabilities is recognised within finance costs. Remeasurements of the defined benefit plan are recognised in the income and expenditure reserve and reported in the Statement of Comprehensive Income as an item of ‘other comprehensive income’.

Note 1.6 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 measured at the fair value of those goods and services. Expenditure is recognised in operating expenses except where it results in the creation of a non-current asset such as property, plant and equipment.

Note 1.7 Property, plant and equipment

Recognition

Property, plant and equipment is capitalised where:

• 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 be provided to, the trust
• it is expected to be used for more than one financial year
• the cost of the item can be measured reliably
• the item has cost of at least £5,000, or
• collectively, a number of items have a cost of at least £5,000 and individually have cost of more than £250, where the assets are functionally interdependent, had broadly simultaneous purchase dates, are anticipated to have similar disposal dates and are under single managerial control.

Where a large asset, for example a building, includes a number of components with significantly different asset lives, eg, plant and equipment, then these components are treated as separate assets and depreciated over their own useful lives.

Subsequent expenditure

Subsequent expenditure relating to an item of property, plant and equipment is recognised as an increase in the carrying amount of the asset when it is probable that additional future economic benefits or service potential deriving from the cost incurred to replace a component of such item will flow to the enterprise and the cost of the item can be determined reliably. Where a component of an asset is replaced, the cost of the replacement is capitalised if it meets the criteria for recognition above. The carrying amount of the part replaced is de-recognised. Other expenditure that does not generate additional future economic benefits or service potential, such as repairs and maintenance, is charged to the Statement of Comprehensive Income in the period in which it is incurred.

Measurement

Valuation

All property, plant and equipment assets are measured initially at cost, representing the costs 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.

Assets are measured subsequently at valuation. Assets which are held for their service potential and are in use (ie operational assets used to deliver either front line services or back office functions) are measured at their current value in existing use. Assets that were most recently held for their service potential but are surplus with no plan to bring them back into use are measured at fair value where there are no restrictions on sale at the reporting date and where they do not meet the definitions of investment properties or assets held for sale.

Revaluations of property, plant and equipment are performed with sufficient regularity to ensure that carrying values are not materially different from those that would be determined at the end of the reporting period. Current values in existing use are determined as follows:

- Land and non-specialised buildings – market value for existing use
- Specialised buildings – depreciated replacement cost on a modern equivalent asset basis.

For specialised assets, current value in existing use is interpreted as the present value of the asset's remaining service potential, which is assumed to be at least equal to the cost of replacing that service potential. Specialised assets are therefore valued at their depreciated replacement cost (DRC) on a modern equivalent asset (MEA) basis. An MEA basis assumes that the asset will be replaced with a modern asset of equivalent capacity and meeting the location requirements of the services being provided. Assets held at depreciated replacement cost have been valued on an alternative site basis where this would meet the location requirements.

Valuation guidance issued by the Royal Institute of Chartered Surveyors states that valuations are performed net of VAT where the VAT is recoverable by the entity. This basis has been applied to the trust’s Private Finance Initiative (PFI) scheme where the construction is completed by a special purpose vehicle and the costs have recoverable VAT for the trust.

Properties in the course of construction for service or administration purposes are carried at cost, less any impairment loss. Cost includes professional fees and, where capitalised in accordance with IAS 23, borrowings costs. Assets are revalued and depreciation commences when the assets are brought into use.

IT equipment, transport equipment, furniture and fittings, and plant and machinery that are held for operational use are valued at depreciated historic cost where these assets have short useful lives or low values or both, as this is not considered to be materially different from current value in existing use.

Depreciation

Items of property, plant and equipment are depreciated over their remaining useful lives in a manner consistent with the consumption of economic or service delivery benefits. Freehold land is considered to have an infinite life and is not depreciated.

Property, plant and equipment which has been reclassified as ‘held for sale’ cease to be depreciated upon the reclassification. Assets in the course of construction and residual interests in off-Statement of Financial Position PFI contract assets are not depreciated until the asset is brought into use or reverts to the trust, respectively.

Revaluation gains and losses

Revaluation gains are recognised in the revaluation reserve, except where, and to the extent that, they reverse a revaluation decrease that has previously been recognised in operating expenses, in which case they are recognised in operating expenditure.

Revaluation losses are charged to the revaluation reserve to the extent that there is an available balance for the asset concerned, and thereafter are charged to operating expenses.

Gains and losses recognised in the revaluation reserve are reported in the Statement of Comprehensive Income as an item of ‘other comprehensive income’.

Impairments

In accordance with the GAM, impairments that arise from a clear consumption of economic benefits or of service potential in the asset are 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; and (ii) the balance in the revaluation reserve attributable to that asset before the impairment.

An impairment that arises from a clear consumption of economic benefit or of service potential is reversed when, and to the extent that, the circumstances that gave rise to the loss is reversed. Reversals are recognised in operating expenditure to the extent that the asset is restored to the carrying amount it would have had if the impairment had never been recognised. Any remaining reversal is recognised in the revaluation reserve. 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. Reversals of ‘other impairments’ are treated as revaluation gains.

De-recognition

Assets intended for disposal are reclassified as ‘held for sale’ once the criteria in IFRS 5 are met. The sale must be highly probable and the asset available for immediate sale in its present condition.

Following reclassification, the assets are measured at the lower of their existing carrying amount and their ‘fair value less costs to sell’. Depreciation ceases to be charged and the assets are not revalued, except where the 'fair value less costs to sell' falls below the carrying amount. Assets are de-recognised when all material sale contract conditions have been met.

Property, plant and equipment which is to be scrapped or demolished does not qualify for recognition as ‘held for sale’ and instead is retained as an operational asset and the asset’s useful life is adjusted. The asset is de-recognised when scrapping or demolition occurs.

Donated and grant funded assets

Donated and grant funded property, plant and equipment assets are capitalised at their fair value on receipt. The donation/grant is credited to income at the same time, unless the donor has imposed a condition that the future economic benefits embodied in the grant are to be consumed in a manner specified by the donor, in which case, the donation/grant is deferred within liabilities and is carried forward to future financial years to the extent that the condition has not yet been met.

The donated and grant funded assets are subsequently accounted for in the same manner as other items of property, plant and equipment.

This includes assets donated to the trust by the Department of Health and Social Care or NHS England as part of the response to the coronavirus pandemic. As defined in the GAM, the trust applies the principle of donated asset accounting to assets that the trust controls and is obtaining economic benefits from at the year end.

Private Finance Initiative (PFI) transactions

PFI transactions which meet the IFRIC 12 definition of a service concession, as interpreted in HM Treasury's *FReM*, are accounted for as 'on-Statement of Financial Position' by the trust.

The annual contract payments are apportioned between the repayment of the liability, a finance costs, the charges for services and lifecycle replacement of components of the asset. The element of the annual unitary payment increase due to cumulative indexation is treated as contingent rent and is expensed as a finance cost as incurred.

The service charge is recognised in operating expenses and the finance cost is charged to finance costs in the Statement of Comprehensive Income.

The initial application of IFRS 16 liability measurement principles to PFI liabilities have not been implemented on materiality grounds.

Useful lives of property, plant and equipment

Useful lives reflect the total life of an asset and not the remaining life of an asset. The range of useful lives are shown in the table below:

	Min life Years	Max life Years
Buildings, excluding dwellings	1	60
Plant & machinery	1	15
Transport equipment	7	7
Information technology	1	5
Furniture & fittings	4	10

Note 1.8 Intangible assets

Recognition

Intangible assets are non-monetary assets without physical substance which are capable of being sold separately from the rest of the trust's business or which arise from contractual or other legal rights. They are recognised only where it is probable that future economic benefits will flow to, or service potential be provided to, the trust and where the cost of the asset can be measured reliably.

Internally generated intangible assets

Internally generated goodwill, brands, mastheads, publishing titles, customer lists and similar items are not capitalised as intangible assets.

Expenditure on research is not capitalised. Expenditure on development is capitalised where it meets the requirements set out in IAS 38.

Software

Software which is integral to the operation of hardware, eg 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, eg application software, is capitalised as an intangible asset.

Measurement

Intangible assets are recognised initially at cost, comprising all directly attributable costs needed to create, produce and prepare the asset to the point that it is capable of operating in the manner intended by management.

Subsequently intangible assets are measured at current value in existing use. Where no active market exists, intangible assets are valued at the lower of depreciated replacement cost and the value in use where the asset is income generating. Revaluations gains and losses and impairments are treated in the same manner as for property, plant and equipment. An intangible asset which is surplus with no plan to bring it back into use is valued at fair value where there are no restrictions on sale at the reporting date and where they do not meet the definitions of investment properties or assets held for sale.

Intangible assets held for sale are measured at the lower of their carrying amount or fair value less costs to sell.

Amortisation

Intangible assets are amortised over their expected useful lives in a manner consistent with the consumption of economic or service delivery benefits.

Useful lives of intangible assets

Useful lives reflect the total life of an asset and not the remaining life of an asset. The range of useful lives are shown in the table below:

	Min life Years	Max life Years
Software licences	1	5

Note 1.9 Inventories

Inventories are valued at the lower of cost and net realisable value. The cost of inventories is measured using the weighted average cost method.

The Trust received inventories including personal protective equipment 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.

Note 1.10 Cash and cash equivalents

Cash is cash in hand and deposits with any financial institution repayable without penalty on notice of not more than 24 hours. Cash equivalents are investments that mature in 3 months or less from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and that form an integral part of the Trust's cash management. Cash, bank and overdraft balances are recorded at current values.

Note 1.11 Financial assets and financial liabilities

Recognition

Financial assets and financial liabilities arise where the Trust 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 the Office of National Statistics (ONS).

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 income and expenditure. Fair value is taken as the transaction price, or otherwise determined by reference to quoted market prices or valuation techniques.

Financial assets or financial liabilities in respect of assets acquired or disposed of through leasing arrangements are recognised and measured in accordance with the accounting policy for leases described below.

Financial assets are classified as fair value through income and expenditure or fair value through other comprehensive income.

Financial liabilities classified as fair value through income and expenditure.

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.

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 irrevocably elected to measure the following equity instruments at fair value through other comprehensive income: Investment in Cristal Health Limited

Financial assets and financial liabilities at fair value through income and expenditure

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. This category also includes financial assets and liabilities acquired principally for the purpose of selling in the short term (held for trading) and derivatives. Derivatives which are embedded in other contracts, but which are separable from the host contract are measured within this category. 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.

Impairment of financial assets

For all financial assets measured at amortised cost including lease receivables, contract receivables and contract assets 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

Financial assets are de-recognised when the contractual rights to receive cash flows from the assets have expired or the Trust has transferred substantially all the risks and rewards of ownership.

Financial liabilities are de-recognised when the obligation is discharged, cancelled or expires.

Note 1.12 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. An adaptation of the relevant accounting standard by HM Treasury for the public sector means that for NHS bodies, this includes lease-like arrangements with other public sector entities that do not take the legal form of a contract. It also includes peppercorn leases where consideration paid is nil or nominal (significantly below market value) but in all other respects meet the definition of a lease. The trust does not apply lease accounting to new contracts for the use of intangible assets.

The Trust determines the term of the lease term with reference to the non-cancellable period and any options to extend or terminate the lease which the Trust is reasonably certain to exercise.

The Trust as a lessee

Recognition and initial measurement

At the commencement date of the lease, being when the asset is made available for use, the Trust recognises a right of use asset and a lease liability.

The right of use asset is recognised at cost comprising the lease liability, any lease payments made before or at commencement, any direct costs incurred by the lessee, less any cash lease incentives received. It also includes any estimate of costs to be incurred restoring the site or underlying asset on completion of the lease term.

The lease liability is initially measured at the present value of future lease payments discounted at the interest rate implicit in the lease. Lease payments includes fixed lease payments, variable lease payments dependent on an index or rate and amounts payable under residual value guarantees. It also includes amounts payable for purchase options and termination penalties where these options are reasonably certain to be exercised.

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. A nominal rate of 3.51% applied to new leases commencing in 2023 and 4.72% to new leases commencing in 2024.

The Trust does not apply the above recognition requirements to leases with a term of 12 months or less or to leases where the value of the underlying asset is below £5,000, excluding any irrecoverable VAT. Lease payments associated with these leases are expensed on a straight-line basis over the lease term. Irrecoverable VAT on lease payments is expensed as it falls due.

Subsequent measurement

As required by a HM Treasury interpretation of the accounting standard for the public sector, the Trust employs a revaluation model for subsequent measurement of right of use assets, unless the cost model 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 significantly below market value, the cost model is not considered to be an appropriate proxy for the value of the right of use asset.

The Trust subsequently measures the lease liability by increasing the carrying amount for interest arising which is also charged to expenditure as a finance cost and reducing the carrying amount for lease payments made. The liability is also remeasured for changes in assessments impacting the lease term, lease modifications or to reflect actual changes in lease payments. Such remeasurements are also reflected in the cost of the right of use asset. Where there is a change in the lease term or option to purchase the underlying asset, an updated discount rate is applied to the remaining lease payments.

The Trust as a lessor

The Trust assesses each of its leases and classifies them as either a finance lease or an operating lease. Leases are classified as finance leases when substantially all the risks and rewards of ownership are transferred to the lessee. All other leases are classified as operating leases.

Where the Trust is an intermediate lessor, classification of the sublease is determined with reference to the right of use asset arising from the headlease.

Operating leases

Income from operating leases is recognised on a straight-line basis or another systematic basis over the term of the lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised as an expense on a straight-line basis over the lease term.

The Trust as lessee

For continuing leases previously classified as operating leases, a lease liability was established on 1 April 2022 equal to the present value of future lease payments discounted at the Trust's incremental borrowing rate of 0.95%. A right of use asset was created equal to the lease liability and adjusted for prepaid and accrued lease payments and deferred lease incentives recognised in the Statement of Financial Position immediately prior to initial application. Hindsight was used in determining the lease term where lease arrangements contained options for extension or earlier termination.

No adjustments were made on initial application in respect of leases with a remaining term of 12 months or less from 1 April 2022 or for leases where the underlying assets had a value below £5,000. No adjustments were made in respect of leases previously classified as finance leases.

The Trust as lessor

Leases of owned assets where the Trust was lessor were unaffected by initial application of IFRS 16.

Note 1.13 Provisions

The Trust recognises a provision where it has a present legal or constructive obligation of uncertain timing or amount; for which it is probable that there will be a future outflow of cash or other resources; and a reliable estimate can be made of the amount. The amount recognised in the Statement of Financial Position is the best estimate of the 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 HM Treasury's discount rates effective from 31 March 2024:

		Nominal rate	Prior year rate
Short-term	Up to 5 years	4.26%	3.27%
Medium-term	After 5 years up to 10 years	4.03%	3.20%
Long-term	After 10 years up to 40 years	4.72%	3.51%
Very long-term	Exceeding 40 years	4.40%	3.00%

HM Treasury provides discount rates for general provisions on a nominal rate basis. Expected future cash flows are therefore adjusted for the impact of inflation before discounting using nominal rates. The following inflation rates are set by HM Treasury, effective from 31 March 2024:

	Inflation rate	Prior year rate
Year 1	3.60%	7.40%
Year 2	1.80%	0.60%
Into perpetuity	2.00%	2.00%

Early retirement provisions and injury benefit provisions both use the HM Treasury's post-employment benefits discount rate of 2.45% in real terms (prior year: 1.70%).

Clinical negligence costs

NHS Resolution operates a risk pooling scheme under which the trust pays an annual contribution to NHS Resolution, which, in return, settles all clinical negligence claims. Although NHS Resolution is administratively responsible for all clinical negligence cases, the legal liability remains with the Trust. The total value of clinical negligence provisions carried by NHS Resolution on behalf of the trust is disclosed at Note 27.2 but is not recognised in the Trust’s accounts.

Non-clinical risk pooling

The trust participates in the Property Expenses Scheme and the Liabilities to Third Parties Scheme. Both are risk pooling schemes under which the trust pays an annual contribution to NHS Resolution and in return receives 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 when the liability arises.

Note 1.14 Contingencies

Contingent assets (that is, assets arising from past events whose existence will only be confirmed by one or more future events not wholly within the entity’s control) are not recognised as assets, but are disclosed in Note 28 where an inflow of economic benefits is probable.

Contingent liabilities are not recognised, but are disclosed in Note 28, unless the probability of a transfer of economic benefits is remote.

Contingent liabilities are defined as:

• 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 entity’s control; or

• 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.

Note 1.15 Public dividend capital

Public dividend capital (PDC) is a type of public sector equity finance based on the excess of assets over liabilities at the time of establishment of the predecessor NHS organisation. HM Treasury has determined that PDC is not a 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 value of all assets less the value of all liabilities, with certain additions and deductions as defined by the Department of Health and Social Care.

This policy is available at https://www.gov.uk/government/publications/guidance-on-financing-available-to-nhs-trusts-and-foundation-trusts.

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 calculated is not revised should any adjustment to net assets occur as a result the audit of the annual accounts.

Note 1.16 Value added tax

Most of the activities of the trust 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 fixed assets. Where output tax is charged or input VAT is recoverable, the amounts are stated net of VAT.

Note 1.17 Climate change levy

Expenditure on the climate change levy is recognised in the Statement of Comprehensive Income as incurred, based on the prevailing chargeable rates for energy consumption.

Note 1.18 Third party assets

Assets belonging to third parties in which the Trust has no beneficial interest (such as money held on behalf of patients) are not recognised in the accounts. However, they are disclosed in a separate note to the accounts in accordance with the requirements of HM Treasury’s *FReM*.

Note 1.19 Losses and special payments

Losses and special payments are items that Parliament would not have contemplated when it agreed funds for the health service or passed legislation. By their nature they are items that 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 that individual cases are handled. Losses and special payments are charged to the relevant functional headings in expenditure on an accruals basis.

The losses and special payments note is compiled directly from the losses and compensations register which reports on an accrual basis with the exception of provisions for future losses.

Note 1.20 Early adoption of standards, amendments and interpretations

No new accounting standards or revisions to existing standards have been early adopted in 2023/24.

Note 1.21 Critical judgements in applying accounting policies

The following are the judgements, apart from those involving estimations (see below) that management has made in the process of applying the trust accounting policies and that have the most significant effect on the amounts recognised in the financial statements:

The Trust's provider collaborative activity has been accounted for on a gross accounting basis in accordance with the relevant standards and the Trust acting as a principal and not an agent.This judgement has been reached on the basis that the Trust has determined it is the lead commissioner, accountable and responsible for the service delivery of the contracts under these arrangements. On these grounds, the Trust is recognising £133,139k income relating to the provider collaborative, which is split between income for commissioning services in a mental health collaborative of £65,947k and services the Trust delivers under the mental health collaborative of £67,191k as shown in Note 3.1.If the Trust was accounting for this on an agency basis, the amounts collected would not be treated as income but would pass through and be accounted for on a net basis.

Note 1.22 Sources of estimation uncertainty

The following are assumptions about the future and other major sources of estimation uncertainty that have a significant risk of resulting in a material adjustment to the carrying amounts of assets and liabilities within the next financial year:

Property assets were valued by Carter Jonas as at 31 March 2024. These valuations are based on Royal Institution of Chartered Surveyors valuation standards insofar as these are consistent with the requirements of HM Treasury, the National Health Service and the Department of Health and Social Care . There will be a degree of estimation uncertainty in these valuations as they are based on indexation and location factors.

The Trust's PFI Provision is based on the book value of the asset. This value is subject to the outcome of a due diligence exercise, a compliance review, specialist condition surveys, commercial checks and negotiation.

Note 2 Operating Segments

All of the Trust's activities relate to the provision of healthcare, which is an aggregate of all the individual specialty components included therein. Similarly, the majority of the Trust's income originates with UK Whole-of-Government Accounting (WGA) bodies. The majority of expenses incurred are payroll expenditure on staff involved in the provision or support of healthcare activities generally across the Trust together with the related supplies and overheads necessary. The business activities which earn revenue and incur expenses are therefore of one broad combined nature.

The operating results of the Trust are reviewed monthly or more frequently by the Trust's chief operating decision maker which is the overall Foundation Trust Board, which includes non-executive directors. The finance report considered by the Board contains only total balance sheet positions and cash flow forecasts for the Trust as a whole. The Board as chief operating decision maker therefore only considers one segment of healthcare in its decision making process.

The single segment of 'healthcare' has therefore been identified consistent with the core principle of IFRS 8 which is to enable users of the financial statements to evaluate the nature and financial effects of business activities in which the Trust engages and economic environments in which it operates.

Note 3 Operating income from patient care activities

All income from patient care activities relates to contract income recognised in line with accounting policy 1.3

Note 3.1 Income from patient care activities (by nature)	2023/24 £000	2022/23 £000
Mental health services		
Income from commissioners under API contracts*	242,933	236,015
Services delivered under a mental health collaborative	67,191	40,871
Income for commissioning services in a mental health collaborative	65,947	75,776
Clinical partnerships providing mandatory services (including S75 agreements)	2,818	3,167
Clinical income for the secondary commissioning of mandatory services	4,221	3,701
Other clinical income from mandatory services	1,530	212
Community services		
Income from commissioners under API contracts*	115,426	105,804
Income from other sources (e.g. local authorities)	11,604	12,383
All services		
Private patient income	441	234
National pay award central funding***	104	12,211
Additional pension contribution central funding**	13,692	12,908
Total income from activities	**525,908**	**503,282**

*Aligned payment and incentive contracts are the main form of contracting between NHS providers and their commissioners. More information can be found in the 2023/25 NHS Payment Scheme documentation.

https://www.england.nhs.uk/pay-syst/nhs-payment-scheme/

**The employer contribution rate for NHS pensions increased from 14.3% to 20.6% (excluding administration charge) from 1 April 2019. Since 2019/20, NHS providers have continued to pay over contributions at the former rate with the additional amount being paid over by NHS England on providers' behalf. The full cost and related funding have been recognised in these accounts.

*** Additional funding was made available by NHS England in 2023/24 and 2022/23 for implementing the backdated element of pay awards where government offers were made at the end of the financial year. 2023/24: In March 2024, the government announced a revised pay offer for consultants, reforming consultant pay scales with an effective date of 1 March 2024. Trade Unions representing consultant doctors accepted the offer in April 2024. 2022/23: In March 2023, the government made a pay offer for staff on agenda for change terms and conditions which was later confirmed in May 2023. The additional pay for 2022/23 was based on individuals in employment at 31 March 2023.

Note 3.2 Income from patient care activities (by source)

Income from patient care activities received from:	2023/24 £000	2022/23 £000
NHS England	156,810	151,438
Clinical commissioning groups	-	84,274
Integrated care boards	347,730	238,709
Other NHS providers	2,207	3,350
NHS other	-	13
Local authorities	15,135	23,789
Non-NHS: private patients	306	225
Injury cost recovery scheme	89	110
Non NHS: other	3,629	1,374
Total income from activities	**525,907**	**503,282**
Of which:		
Related to continuing operations	525,907	503,282

Note 4 Other operating income

	2023/24			2022/23		
	Contract income	Non-contract income	Total	Contract income	Non-contract income	Total
	£000	£000	£000	£000	£000	£000
Research and development	20,776	-	**20,776**	12,043	-	**12,043**
Education and training	23,099	-	**23,099**	23,045	-	**23,045**
Non-patient care services to other bodies Reimbursement and top up funding	2,720	-	**2,720**	4,593	-	**4,593**
Charitable and other contributions to expenditure	-	-	**-**	6,052	-	**6,052**
	-	324	**324**	-	672	**672**
Other income*	54,232	-	**54,232**	58,067	-	**58,067**
Total other operating income Of which:	**100,827**	**324**	**101,152**	**103,800**	**672**	**104,472**
Related to continuing operations			101,152			104,473

* Other income includes £50.1m (2022/23 £54.5m) of pharmacy sales generated by the Oxford Pharmacy Store.

Note 5.1 Additional information on contract revenue (IFRS 15) recognised in the period

	2023/24	2022/23
	£000	£000
Revenue recognised in the reporting period that was included in within contract liabilities at the previous period end	12,117	15,417

Note 5.2 Transaction price allocated to remaining performance obligations

Revenue from existing contracts allocated to remaining performance obligations is expected to be recognised:	31 March 2024 £000	31 March 2023 £000
within one year	20,159	22,529
after one year, not later than five years	4,063	473
Total revenue allocated to remaining performance obligations	**24,222**	**23,002**

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.

Note 5.3 Income from activities arising from commissioner requested services

The trust is required to analyse the level of income from activities that has arisen from commissioner requested and non-commissioner requested services. Commissioner requested services are defined in the provider licence and are services that commissioners believe would need to be protected in the event of provider failure. This information is provided in the table below:

	2023/24	2022/23
	£000	£000
Income from services designated as commissioner requested services	504,541	474,421
Income from services not designated as commissioner requested services	21,366	28,861
Total	**525,907**	**503,282**

Note 6.1 Operating expenses

	2023/24	2022/23
	£000	£000
Purchase of healthcare from NHS and DHSC bodies	39,954	35,467
Purchase of healthcare from non-NHS and non-DHSC bodies	37,810	39,013
Staff and executive directors costs	376,350	375,559
Remuneration of non-executive directors *	200	179
Supplies and services - clinical (excluding drugs costs)	26,369	29,617
Supplies and services - general	4,147	4,974
Drug costs (drugs inventory consumed and purchase of non-inventory drugs)	52,056	57,301
Inventories written down	67	44
Consultancy costs	1,240	1,016
Establishment	14,116	11,967
Premises	17,429	12,717
Transport (including patient travel)	6,285	5,525
Depreciation on property, plant and equipment	12,533	10,861
Amortisation on intangible assets	2,628	1,711
Net impairments	5,116	1,041
Movement in credit loss allowance: contract receivables / contract assets	142	(630)
Increase/(decrease) in other provisions	302	1,182
Change in provisions discount rate(s)	(149)	(1,239)
Fees payable to the external auditor		
audit services- statutory audit **	228	180
Internal audit costs	220	134
Clinical negligence	1,313	1,053
Legal fees	891	440
Insurance	563	562
Research and development	11,844	2,710
Education and training	3,262	2,758
Expenditure on short term leases	125	539
Expenditure on low value leases	181	181
Variable lease payments not included in the liability	2,246	1,360
Redundancy	49	227
Charges to operating expenditure for on-SoFP PFI schemes	822	1,031
Car parking & security	15	152
Losses, ex gratia & special payments	36	95
Other services, eg external payroll	675	633
Other***	21,823	9,954
Total	**640,891**	**608,314**
Of which:		
Related to continuing operations	640,891	608,313
Related to discontinued operations	-	-

* 2023/24 includes pay awards from 2023/24 & 2022/23 and additional payments to Non-Exec's for chairing various Trust Committees.
**External audit fee £48k of the CY amount relates to 22/23 additional fee, as agreed in 23/24 and included in current year accounts.

*** Includes R&D project costs and payments to University of Oxford of £7,310k (2022/23 £6,044k)

Note 6.2 Limitation on auditor's liability

The limitation on auditor's liability for external audit work is £2 million (2022/23: £2 million).

Note 7 Impairment of assets

	2023/24	2022/23
	£000	£000
Net impairments charged to operating surplus / deficit resulting from:		
Changes in market price	5,116	1,041
Total net impairments charged to operating surplus / deficit	**5,116**	**1,041**
Impairments charged to the revaluation reserve	3,888	10,311
Total net impairments	**9,004**	**11,352**

Note 8 Employee benefits

	2023/24	2022/23
	£000	£000
Salaries and wages	247,925	252,798
Social security costs	26,613	26,684
Apprenticeship levy	1,265	1,227
Employer's contributions to NHS pensions	45,188	42,348
Pension cost - other	62	142
Temporary staff (including agency)	57,892	55,006
Total gross staff costs	**378,945**	**378,205**
Recoveries in respect of seconded staff	(2,096)	(2,116)
Total staff costs	**376,850**	**376,089**
Of which		
Costs capitalised as part of assets	499	303

Note 8.1 Retirements due to ill-health

During 2023/24 there were 13 early retirements from the trust agreed on the grounds of ill-health (5 in the year ended 31 March 2023). The estimated additional pension liabilities of these ill-health retirements is £1,384k (£357k in 2022/23).

These estimated costs are calculated on an average basis and will be borne by the NHS Pension Scheme.

Note 9 Pension costs

Past and present employees are covered by the provisions of the two NHS Pension Schemes. Details of the benefits payable and rules of the Schemes can be found on the NHS Pensions website at www.nhsbsa.nhs.uk/pensions. Both are unfunded defined benefit schemes that cover NHS employers, GP practices and other bodies, allowed under the direction of the Secretary of State 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

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 2024, is based on valuation data as at 31 March 2023, updated to 31 March 2024 with summary global member and accounting data. 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.

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 the employer contribution rate will increase to 23.7% 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.

Note 10 Finance income

Finance income represents interest received on assets and investments in the period.

	2023/24	2022/23
	£000	£000
Interest on bank accounts	5,358	1,745
Other finance income	55	40
Total finance income	**5,414**	**1,785**

Note 11 Finance expenditure

Finance expenditure represents interest and other charges involved in the borrowing of money or asset financing.

	2023/24	2022/23
	£000	£000
Interest expense:		
Interest on loans from the Department of Health and Social Care	565	614
Interest on lease obligations	204	259
Finance costs on PFI arrangements:		
Main finance costs	97	152
Contingent finance costs	1,384	815
Remeasurement of the liability resulting from change in index or rate*	-	
Total interest expense	**2,249**	**1,840**
Unwinding of discount on provisions	75	69
Other finance costs	119	24
Total finance costs	**2,444**	**1,933**

Note 12 Other gains / (losses)

	2023/24	2022/23
	£000	£000
Gains on disposal of assets	360	78
Losses on disposal of assets	(6)	(201)
Total gains / (losses) on disposal of assets	**354**	**(123)**
Total other gains / (losses)	**354**	**(123)**

Note 13.1 Intangible assets - 2023/24

	Software licences	Total
	£000	£000
Valuation / gross cost at 1 April 2023 - brought forward	**9,900**	**9,900**
Additions	4,664	**4,664**
Disposals / derecognition	(2,313)	**(2,313)**
Valuation / gross cost at 31 March 2024	**12,251**	**12,251**
Amortisation at 1 April 2023 - brought forward	**4,924**	**4,924**
Provided during the year	2,628	**2,628**
Disposals / derecognition	(2,313)	**(2,313)**
Amortisation at 31 March 2024	**5,239**	**5,239**
Net book value at 31 March 2024	**7,012**	**7,012**
Net book value at 1 April 2023	**4,977**	**4,977**

Note 13.2 Intangible assets - 2022/23

	Software licences	Total
	£000	£000
Valuation / gross cost at 1 April 2022 - as previously stated	**10,814**	**10,814**
Additions	297	**297**
Disposals / derecognition	(1,211)	**(1,211)**
Valuation / gross cost at 31 March 2023	**9,900**	**9,900**
Amortisation at 1 April 2022 - as previously stated	**4,424**	**4,424**
Provided during the year	1,711	**1,711**
Disposals / derecognition	(1,211)	**(1,211)**
Amortisation at 31 March 2023	**4,924**	**4,924**
Net book value at 31 March 2023	**4,977**	**4,977**
Net book value at 1 April 2022	**6,390**	**6,390**

Note 14.1 Property, plant and equipment - 2023/24

	Land	Buildings excluding dwellings	Assets under construction	Plant & machinery	Transport equipment	Information technology	Furniture & fittings	Total
	£000	£000	£000	£000	£000	£000	£000	£000
Valuation/gross cost at 1 April 2023 - brought forward	**45,011**	**153,772**	**12,777**	**6,939**	**104**	**5,547**	**2,663**	**226,813**
Additions	0	4,136	6,393	275	-	443	-	**11,247**
Impairments	-	(8,933)	-	-	-	-	-	**(8,933)**
Revaluations	-	583	-	-	-	-	-	**583**
Reclassifications	-	12,296	(12,566)	181	-	89	-	**0**
Transfers to assets held for sale	(200)	-	-	-	-	-	-	**(200)**
Disposals / derecognition	-	(907)	-	(24)	-	(1,659)	(24)	**(2,614)**
Valuation/gross cost at 31 March 2024	**44,811**	**160,948**	**6,604**	**7,371**	**104**	**4,420**	**2,639**	**226,897**
Accumulated depreciation at 1 April 2023 - brought forward	**-**	**3,082**	**-**	**3,900**	**104**	**2,231**	**1,700**	**11,018**
Provided during the year	-	4,789	-	558	-	1,081	246	**6,673**
Revaluations	-	(4,516)	-	-	-	-	-	**(4,516)**
Disposals / derecognition	-	(906)	-	(23)	-	(1,659)	(19)	**(2,608)**
Accumulated depreciation at 31 March 2024	**-**	**2,450**	**-**	**4,435**	**104**	**1,652**	**1,927**	**10,568**
Net book value at 31 March 2024	**44,811**	**158,499**	**6,604**	**2,936**	**-**	**2,768**	**712**	**216,330**
Net book value at 1 April 2023	**45,011**	**150,690**	**12,777**	**3,038**	**-**	**3,316**	**964**	**215,796**

Note 14.2 Property, plant and equipment - 2022/23

	Land	Buildings excluding dwellings	Assets under construction	Plant & machinery	Transport equipment	Information technology	Furniture & fittings	Total
	£000	£000	£000	£000	£000	£000	£000	£000
Valuation / gross cost at 1 April 2022 - as previously stated	**27,441**	**118,848**	**8,105**	**7,401**	**140**	**3,611**	**7,945**	**173,491**
Additions	-	532	10,862	61	-	455	(0)	**11,910**
Impairments	(718)	(10,634)	-	-	-	-	-	**(11,352)**
Revaluations	18,683	43,667	-	-	-	-	-	**62,350**
Reclassifications	-	2,984	(6,190)	664	-	2,538	4	**(0)**
Transfers to assets held for sale	(395)	(445)	-	-	-	-	-	**(840)**
Disposals / derecognition	-	(1,180)	-	(1,188)	(36)	(1,057)	(5,285)	**(8,745)**
Valuation/gross cost at 31 March 2023	**45,011**	**153,772**	**12,777**	**6,939**	**104**	**5,547**	**2,663**	**226,814**
Accumulated depreciation at 1 April 2022 - as previously stated	**-**	**3,788**	**-**	**4,565**	**140**	**2,435**	**6,655**	**17,583**
Provided during the year	-	3,421	-	523	-	853	330	**5,126**
Revaluations	-	(3,148)	-	-	-	-	-	**(3,148)**
Disposals / derecognition	-	(979)	-	(1,188)	(36)	(1,057)	(5,285)	**(8,545)**
Accumulated depreciation at 31 March 2023	**-**	**3,082**	**-**	**3,900**	**104**	**2,231**	**1,700**	**11,017**
Net book value at 31 March 2023	**45,011**	**150,690**	**12,777**	**3,038**	**-**	**3,316**	**964**	**215,795**
Net book value at 1 April 2022	**27,441**	**115,060**	**8,105**	**2,836**	**-**	**1,175**	**1,290**	**155,907**

Note 14.3 Property, plant and equipment financing - 31 March 2024

	Land	Buildings excluding dwellings	Assets under construction	Plant & machinery	Information technology	Furniture & fittings	Total
	£000	£000	£000	£000	£000	£000	£000
Owned - purchased	44,811	143,949	6,604	2,936	2,766	712	**201,778**
On-SoFP PFI contracts	-	13,547	-	-	-	-	**13,547**
Owned - donated/granted	-	1,004	-	-	-	-	**1,004**
Total net book value at 31 March 2024	**44,811**	**158,499**	**6,604**	**2,936**	**2,766**	**712**	**216,329**

Note 14.4 Property, plant and equipment financing - 31 March 2023

	Land	Buildings excluding dwellings	Assets under construction	Plant & machinery	Information technology	Furniture & fittings	Total
	£000	£000	£000	£000	£000	£000	£000
Owned - purchased	45,011	137,243	12,777	3,012	3,316	964	**202,322**
On-SoFP PFI contracts	-	12,239	-	-	-	-	**12,239**
Owned - donated/granted	-	1,208	-	26	-	-	**1,235**
Total net book value at 31 March 2023	**45,011**	**150,690**	**12,777**	**3,038**	**3,316**	**964**	**215,796**

Note 15 Revaluations of property, plant and equipment

Valuations are carried out by Carter Jonas, an independent commercial valuation provider. All work is completed by professionally qualified valuers in accordance with the Royal Institution of Chartered Surveyors (RICS) Appraisal and Valuation Manual. The valuation was performed for a 31st March 2024 valuation date.

Note 16 Leases - Oxford Health NHS Foundation Trust as a lessee

This note details information about leases for which the Trust is a lessee.

At 31 March 2024, the Trust was a lessee in 66 arrangements that were classified as right of use assets under IFR16. These leases were made up of the following:

Lease type	Number
Property	55
Pool cars	6
Land	4
Equipment	1

29 of these building leases are held with other NHS providers and DHSC bodies while the remainder are held with local authorities and other bodies external to the DHSC.

Note 16.1 Right of use assets - 2023/24

	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	**36,476**	**34**	**74**	**36,584**	**21,300**
Additions	5,732	-	88	**5,820**	-
Remeasurements of the lease liability	693	-	-	**693**	715
Movements in provisions for restoration / removal costs	1,700	-	-	**1,700**	353
Impairments	(72)	-	-	**(72)**	(53)
Disposals / derecognition	(108)	-	-	**(108)**	(23)
Valuation/gross cost at 31 March 2024	**44,422**	**34**	**162**	**44,618**	**22,291**
Accumulated depreciation at 1 April 2023 - brought forward	**5,667**	**13**	**54**	**5,734**	**4,247**
Provided during the year	5,812	13	35	**5,859**	3,862
Impairments	(1)	-	-	**(1)**	(0)
Disposals / derecognition	(108)	-	-	**(108)**	(23)
Accumulated depreciation at 31 March 2024	**11,371**	**26**	**88**	**11,485**	**8,086**
Net book value at 31 March 2024	**33,051**	**8**	**74**	**33,133**	**14,206**
Net book value at 1 April 2023	**30,809**	**21**	**20**	**30,850**	**17,053**

Net book value of right of use assets leased from other NHS providers	11,880
Net book value of right of use assets leased from other DHSC group bodies	5,611

Note 16.2 Right of use assets - 2022/23

	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 2022 - brought forward	**-**	**-**	**-**	**-**	**-**
IFRS 16 implementation - adjustments for existing operating leases / subleases	33,558	34	74	**33,666**	21,478
Additions	2,621	-	-	**2,621**	129
Remeasurements of the lease liability	(1,226)	-	-	**(1,226)**	(813)
Movements in provisions for restoration / removal costs	1,523	-	-	**1,523**	506
Valuation/gross cost at 31 March 2023	**36,476**	**34**	**74**	**36,584**	**21,300**
Accumulated depreciation at 1 April 2022 - brought forward	-	-	-	**-**	-
Provided during the year	5,667	13	54	**5,734**	4,247
Accumulated depreciation at 31 March 2023	**5,667**	**13**	**54**	**5,734**	**4,247**
Net book value at 31 March 2023	**30,809**	**21**	**20**	**30,850**	**17,053**

Net book value of right of use assets leased from other NHS providers	7,654
Net book value of right of use assets leased from other DHSC group bodies	9,399

Note 16.3 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 25.1.

	2023/24	2022/23
	£000	£000
Brought forward value at 1 April	**25,356**	**-**
IFRS 16 implementation - adjustments for existing operating leases	-	28,884
Transfers by absorption	-	-
Lease additions	5,820	2,621
Lease liability remeasurements	693	(1,226)
Interest charge arising in year	204	259
Lease payments (cash outflows)	(6,239)	(5,182)
Carrying value at 31 March	**25,833**	**25,356**

Lease payments for short term leases and variable lease payments not dependent on an index or rate are recognised in operating expenditure.

These payments are disclosed in Note 6.1. Cash outflows in respect of leases recognised on-SoFP are disclosed in the reconciliation above.

Note 16.4 Maturity analysis of future lease payments

	Total	Of which leased from DHSC group bodies:	Total	Of which leased from DHSC group bodies:
	31 March 2024	31 March 2024	31 March 2023	31 March 2023
	£000	£000	£000	£000
Undiscounted future lease payments payable in:				
- not later than one year;	4,019	2,024	5,374	3,919
- later than one year and not later than five years;	11,405	5,753	12,221	7,213
- later than five years.	10,409	5,277	7,761	5,803
Total gross future lease payments	**25,833**	**13,054**	**25,356**	**16,934**
Finance charges allocated to future periods	-	-	-	-
Net lease liabilities at 31 March 2024	**25,833**	**13,054**	**25,356**	**16,934**
Of which:				
Leased from other NHS providers		8,349		7,614
Leased from other DHSC group bodies		4,705		9,320

Note 17 Disclosure of interests in other entities

The Trust has a £1,125k investment and 5.31% shareholding in Cristal Health Ltd, a research development software company

The Trust is a corporate trustee of the Oxford Health Charity. The Trust's interest in the charity is not material, therefore they have not been consolidated into these financial statements.

Note 18 Inventories

	31 March 2024 £000	31 March 2023 £000
Drugs	3,111	2,872
Energy	55	55
Other	19	5
Total inventories	**3,184**	**2,932**
of which:		
Held at fair value less costs to sell	-	-

Inventories recognised in expenses for the year were £52,694k (2022/23: £58,370k). Write-down of inventories recognised as expenses for the year were £68k (2022/23: £45k).

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 2023/24 the Trust received £76k of items purchased by DHSC (2022/23: £413k).

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.

Note 19.1 Receivables

	31 March 2024 £000	31 March 2023 £000
Current		
Contract receivables	16,592	31,447
Allowance for impaired contract receivables / assets	(1,437)	(1,303)
Prepayments (non-PFI)	2,670	2,743
PFI prepayments	742	654
PDC dividend receivable	173	119
VAT receivable	2,799	1,310
Other receivables	181	245
Total current receivables	**21,722**	**35,215**
Non-current		
Other receivables	412	512
Total non-current receivables	**412**	**512**
Of which receivable from NHS and DHSC group bodies:		
Current	12,108	30,121
Non-current	382	482

Note 19.2 Allowances for credit losses

	2023/24	2022/23
	Contract receivables and contract assets	Contract receivables and contract assets
	£000	£000
Allowances as at 1 April - brought forward	**1,303**	**1,934**
New allowances arising	1,369	1,184
Reversals of allowances	(1,226)	(1,815)
Utilisation of allowances (write offs)	(9)	-
Allowances as at 31 Mar	**1,437**	**1,303**

Note 20 Other assets

	31 March 2024 £000	31 March 2023 £000
Non-current		
Net defined benefit pension scheme asset	433	269
Other assets	218	216
Total other non-current assets	**651**	**485**

Note 21 Non-current assets held for sale and assets in disposal groups

	2023/24 £000	2022/23 £000
NBV of non-current assets for sale and assets in disposal groups at 1 April	**840**	**-**
Assets classified as available for sale in the year	200	840
Assets sold in year	(840)	-
NBV of non-current assets for sale and assets in disposal groups at 31 March	**200**	**840**

Shrublands is classified as an asset held for sale in 2023/24. This asset relates to land and buildings and is surplus to operational requirements.
Harlow House (£840k) was sold during the course of 2023/24.

Note 22.1 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.

	2023/24	2022/23
	£000	£000
At 1 April	**74,610**	**89,517**
Net change in year	11,018	(14,907)
At 31 March	**85,628**	**74,610**
Broken down into:		
Cash at commercial banks and in hand	47	49
Cash with the Government Banking Service	85,581	74,561
Total cash and cash equivalents as in SoFP	**85,628**	**74,610**
Total cash and cash equivalents as in SoCF	**85,628**	**74,610**

Note 22.2 Third party assets held by the trust

Oxford Health NHS Foundation Trust held cash and cash equivalents which relate to monies held by the Trust on behalf of patients or other parties and in which the trust has no beneficial interest. This has been excluded from the cash and cash equivalents figure reported in the accounts.

	31 March 2024	31 March 2023
	£000	£000
Bank balances	452	391
Total third party assets	**452**	**391**

Note 23.1 Trade and other payables

	31 March 2024 £000	31 March 2023 £000
Current		
Trade payables	10,608	2,827
Capital payables	4,623	1,880
Accruals	51,613	68,985
Social security costs	3,440	3,197
Other taxes payable	2,903	2,363
Pension contributions payable	4,523	4,060
Other payables	148	86
Total current trade and other payables	**77,857**	**83,398**
Non-current		
Trade payables	1,500	-
Total non-current trade and other payables	**1,500**	**-**
Of which payables from NHS and DHSC group bodies:		
Current	8,943	12,040

Note 24 Other liabilities

	31 March 2024 £000	31 March 2023 £000
Current		
Deferred income: contract liabilities	24,222	23,002
Total other current liabilities	**24,222**	**23,002**

Deferred income relates to consideration received from commissioners, where the performance obligation has not been satisfied at 31 March. These performance obligations will be satisfied in a future period.

Note 25.1 Borrowings

	31 March 2024 £000	31 March 2023 £000
Current		
Other loans	850	-
Loans from DHSC	1,361	1,362
Lease liabilities	4,019	5,374
Obligations under PFI contracts	403	657
Total current borrowings	**6,633**	**7,393**
Non-current		
Loans from DHSC	12,049	13,387
Other loans	-	850
Lease liabilities	21,814	19,982
Obligations under PFI contracts	-	403
Total non-current borrowings	**33,863**	**34,622**

Note 25.2 Reconciliation of liabilities arising from financing activities

	Loans from DHSC	Other loans	Lease Liabilities	PFI schemes	Total
	£000	£000	£000	£000	£000
Carrying value at 1 April 2023	**14,749**	**850**	**25,356**	**1,060**	**42,014**
Cash movements:					
Financing cash flows - payments and receipts of principal	(1,338)	-	(6,035)	(657)	**(8,030)**
Financing cash flows - payments of interest	(566)	-	(204)	(97)	**(867)**
Non-cash movements:					
Additions	-	-	5,820	-	**5,820**
Lease liability remeasurements	-	-	693	-	**693**
Application of effective interest rate	565	-	204	97	**866**
Carrying value at 31 March 2024	**13,410**	**850**	**25,833**	**403**	**40,496**

	Loans from DHSC	Other loans	Lease Liabilities	PFI schemes	Total
	£000	£000	£000	£000	£000
Carrying value at 1 April 2022	**16,090**	**850**	**-**	**1,661**	**18,601**
Cash movements:					
Financing cash flows - payments and receipts of principal	(1,338)	-	(4,923)	(601)	**(6,862)**
Financing cash flows - payments of interest	(617)	-	(259)	(152)	**(1,028)**
Non-cash movements:					
Impact of implementing IFRS 16 on 1 April 2022			28,884		**28,884**
Additions	-	-	2,621	-	**2,621**
Lease liability remeasurements	-	-	(1,226)	-	**(1,226)**
Application of effective interest rate	614	-	259	152	**1,025**
Carrying value at 31 March 2023	**14,749**	**850**	**25,356**	**1,060**	**42,015**

Note 27.1 Provisions for liabilities and charges analysis

	Pensions: early departure costs	Pensions: injury benefits	Legal claims	Redundancy	Other	Total
	£000	£000	£000	£000	£000	£000
At 1 April 2023	**744**	**2,311**	**211**	**112**	**4,956**	**8,334**
Change in the discount rate	(21)	(128)	-	-	(87)	**(236)**
Arising during the year Utilised	94	175	148	72	15,106	**15,595**
during the year Reversed	(107)	(166)	(11)	-	(100)	**(384)**
unused Unwinding of discount	(103)	-	(52)	(112)	(79)	**(347)**
	18	57	(10)	-	36	**101**
At 31 March 2024	**625**	**2,249**	**286**	**72**	**19,832**	**23,063**
Expected timing of cash flows:						
- not later than one year;	92	135	286	72	15,933	**16,518**
- later than one year and not later than five years;	341	509	-	-	2,720	**3,570**
- later than five years.	191	1,605	-	-	1,179	**2,975**
Total	**625**	**2,249**	**286**	**72**	**19,832**	**23,063**

Pension provisions relate to early staff retirements where the Trust is liable. The timing and value of the cash flows are based on known costs and individual demographics.

Injury benefit provisions relate to injury benefit awards where the Trust is liable. The timing and value of the cash flows are based on current costs and individual demographics.

Legal claims relate to outstanding public and employer liability cases. These cases are managed by NHS Resolution on behalf of the Trust.

Other includes dilapidations provisions for the Trust's leasehold premises. There are no material uncertainties around the timing of these cash flows.

Note 27.2 Clinical negligence liabilities

At 31 March 2024, £6,522k was included in provisions of NHS Resolution in respect of clinical negligence liabilities of Oxford Health NHS Foundation Trust (31 March 2023: £5,195k).

Note 28 Contingent assets and liabilities

	31 March 2024 £000	31 March 2023 £000
Value of contingent liabilities		
Other	(4,175)	(741)
Gross value of contingent liabilities	**(4,175)**	**(741)**
Amounts recoverable against liabilities	-	-
Net value of contingent liabilities	**(4,175)**	**(741)**

In the event of the Trust not proceeding with the Warneford Redevelopment project once planning permission has been achieved, the Trust will have to reimburse in full the costs that have been jointly incurred through Warneford Park LLP in relation to the planning application and the preparatory work done for this. At the 31st March this figure was capped at £4,175k.

In the event of the Warneford Park LLP withdrawing from the project, the Trust will retain the £1.5m paid to the Trust.

Note 29 Contractual capital commitments

	31 March 2024 £000	31 March 2023 £000
Property, plant and equipment	984	1,444
Intangible assets	548	1,712
Total	**1,533**	**3,156**

Note 30 Changes in the defined benefit obligation and fair value of plan assets during the year

	2023/24	2022/23
	£000	£000
Present value of the defined benefit obligation at 1 April	**(2,614)**	**(3,985)**
Current service cost	(20)	(74)
Interest cost	(121)	(103)
Contribution by plan participants	(7)	(12)
Remeasurement of the net defined benefit (liability) / asset:		
- Actuarial (gains) / losses	21	1,517
Benefits paid	180	43
Present value of the defined benefit obligation at 31 March	**(2,561)**	**(2,614)**
Plan assets at fair value at 1 April	**2,883**	**2,853**
Prior period adjustment		-
Plan assets at fair value at 1 April -restated	**2,883**	**2,853**
Interest income	135	79
Remeasurement of the net defined benefit (liability) / asset:		
- Actuarial gain / (losses)	132	(19)
Contributions by the employer	18	31
Contributions by the plan participants	7	12
Benefits paid	(180)	(43)
Business combinations	-	(30)
Plan assets at fair value at 31 March	**2,994**	**2,883**
Plan surplus/(deficit) at 31 March	**433**	**269**

Note 30.1 Reconciliation of the present value of the defined benefit obligation and the present value of the plan assets to the assets and liabilities recognised in the balance sheet

	31 March 2024	31 March 2023
	£000	£000
Present value of the defined benefit obligation	(2,561)	(2,614)
Plan assets at fair value	2,994	2,883
Net defined benefit (obligation) / asset recognised in the SoFP	**433**	**269**
Fair value of any reimbursement right	-	-
Net (liability) / asset after the impact of reimbursement rights	**433**	**269**

Note 30.2 Amounts recognised in the SoCI

	2023/24	2022/23
	£000	£000
Current service cost	(20)	(74)
Interest expense / income	14	(24)
Total net (charge) / gain recognised in SoCI	**(6)**	**(98)**

Note 31 On-SoFP PFI

Description of the scheme
The Oxford Health PFI scheme provides a centre in Oxford for the secure care of 30 clients with mental health problems and 10 clients with learning disabilities. Many of the clients are offenders who have been referred for treatment through the Courts. The scheme also provides a staff accommodation block.
Community Health Facilities (Oxford) Limited have designed, built, financed, maintained and operated the new facility. They are a special purpose company established through three main sponsors:
The Miller Group Limited
Mitie FM Limited (formerly Interserve (Facilities Management) Ltd)
Uberior Infrastructure Investments Limited (formerly British Linen Investments Limited)
Contract Start Date: 06 September 1999
Contract End Date: 05 September 2024*
* 04 September 2023 was the date the Trust has exercised its break clause. From 05 September 2024, the Trust has legal ownership of the asset.
The inflation of the PFI scheme is linked directly to RPI.
The contract involved the lease of Trust land to the operator for nil consideration. The substance of this transaction was that it would result in lower annual payments over the life of the contract, i.e. an implicit reduction in the unitary charge since the operator has not had to lease the land on the open market. Consequently the value of the land is recorded within the Trust's total land value.

Note 31.1 On-SoFP PFI obligations

The following obligations in respect of the PFI arrangements are recognised in the statement of financial position:

	31 March 2024 £000	31 March 2023 £000
Gross PFI liabilities	**440**	**1,194**
Of which liabilities are due		
- not later than one year;	440	754
- later than one year and not later than five years;	-	440
Finance charges allocated to future periods	(37)	(134)
Net PFI obligation	**403**	**1,060**
- not later than one year;	403	657
- later than one year and not later than five years;	-	403

Note 31.2 Total on-SoFP PFI arrangement commitments

Total future commitments under these on-SoFP schemes are as follows:

	31 March 2024 £000	31 March 2023 £000
Total future payments committed in respect of the PFI arrangements	**1,445**	**3,887**
Of which payments are due:		
- not later than one year;	1,445	2,442
- later than one year and not later than five years;	-	1,445

Note 31.3 Analysis of amounts payable to PFI Operator

This note provides an analysis of the unitary payments made to the PFI operator:

	2023/24 £000	2022/23 £000
Unitary payment payable to PFI operator	**2,969**	**2,616**
Consisting of:		
- Interest charge	97	152
- Repayment of balance sheet obligation	657	601
- Service element and other charges to operating expenditure	822	1,031
- Capital lifecycle maintenance	10	17
- Contingent rent	1,384	815
Total amount paid to service concession operator	**2,969**	**2,616**

Note 32 Financial instruments

Note 32.1 Financial risk management

Financial reporting standard IFRS 7 requires disclosure of the role that financial instruments have had during the period in creating or changing the risks a body faces in undertaking its activities. Because of the continuing service provider relationship that the Trust has with Integrated Care Boards (ICB's) and the way those organisations 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 than would be typical of listed companies, to which the financial reporting standards mainly apply. The Trust has limited powers to borrow or invest surplus funds. 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 activities.

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.

Currency risk

The Trust is principally a domestic organisation with the great majority of transactions, assets and liabilities being in the UK and sterling based. The Trust has no overseas operations. The Trust therefore has low exposure to currency rate fluctuations.

Interest rate risk

The Trust borrows from government for capital expenditure, subject to affordability as confirmed by regulator review. The borrowings are for 1 – 20 years, in line with the life of the associated assets, and interest is charged at the National Loans Fund rate, fixed for the life of the loan. The Trust therefore has low exposure to interest rate fluctuations.

Credit Risk

Because the majority of the Trust's income comes from contracts with other public sector bodies, the Trust has low exposure to credit risk. The maximum exposures as at 31 March 2024 are in receivables from customers, as disclosed in the trade and other receivables note.

Liquidity risk

The Trust's operating costs are incurred under contracts with Integrated Care Boards and NHS England, which are financed from resources voted annually by Parliament. The Trust is not, therefore, exposed to significant liquidity risks.

Note 32.2 Carrying values of financial assets

Carrying values of financial assets as at 31 March 2024	Held at amortised cost	Held at fair value through I&E	Held at fair value through OCI	Total book value
	£000	£000	£000	£000
Trade and other receivables excluding non financial assets	15,226	-	-	**15,226**
Other investments / financial assets	-	-	1,125	**1,125**
Cash and cash equivalents	85,628	-	-	**85,628**
Total at 31 March 2024	**100,854**	**-**	**1,125**	**101,979**

Carrying values of financial assets as at 31 March 2023	Held at amortised cost	Held at fair value through I&E	Held at fair value through OCI	Total book value
	£000	£000	£000	£000
Trade and other receivables excluding non financial assets	30,411	-	-	**30,411**
Other investments / financial assets	-	-	1,125	**1,125**
Cash and cash equivalents	74,610	-	-	**74,610**
Total at 31 March 2023	**105,021**	**-**	**1,125**	**106,146**

Note 32.3 Carrying values of financial liabilities

Carrying values of financial liabilities as at 31 March 2024	Held at amortised cost	Held at fair value through I&E	Total book value
	£000	£000	£000
Loans from the Department of Health and Social Care	13,410	-	**13,410**
Obligations under leases	25,833	-	**25,833**
Obligations under PFI, LIFT and other service concession contracts	403	-	**403**
Other borrowings	850	-	**850**
Trade and other payables excluding non financial liabilities	64,611	-	**64,611**
Total at 31 March 2024	**105,107**	**-**	**105,107**

Carrying values of financial liabilities as at 31 March 2023	Held at amortised cost	Held at fair value through I&E	Total book value
	£000	£000	£000
Loans from the Department of Health and Social Care	14,749	-	**14,749**
Obligations under leases	25,356	-	**25,356**
Obligations under PFI, LIFT and other service concession contracts	1,060	-	**1,060**
Other borrowings	850	-	**850**
Trade and other payables excluding non financial liabilities	71,906	-	**71,906**
Provisions under contract	8,334	-	**8,334**
Total at 31 March 2023	**122,255**	**-**	**122,255**

Note 32.4 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.

	31 March 2024	31 March 2023
	£000	£000
In one year or less	69,444	82,211
In more than one year but not more than five years	20,716	24,329
In more than five years	17,915	19,368
Total	**108,075**	**125,908**

Note 32.5 Fair values of financial assets and liabilities

The book value (carrying value) is a reasonable approximation of fair value.

Note 33 Losses and special payments

	2023/24		2022/23	
	Total number of cases	Total value of cases	Total number of cases	Total value of cases
	Number	£000	Number	£000
Losses				
Cash losses	6	1	1	0
Stores losses and damage to property	3	68	3	46
Total losses	**9**	**69**	**4**	**46**
Special payments				
Compensation under court order or legally binding arbitration award	1	2	-	-
Ex-gratia payments	23	32	26	1,057
Total special payments	**24**	**34**	**26**	**1,057**
Total losses and special payments	**33**	**104**	**30**	**1,103**

Compensation payments received

Note 34 Related parties

Oxford Health NHS Foundation Trust is a body corporately established by order of the Secretary of State for Health. The Department of Health and Social Care is regarded as a related party. During the year the Trust had a number of material transactions with the department, and with other entities for which the department is regarded as the parent department. These entities are listed below in order of significance. The ICB's and NHSE listed account for 86% (2022/23 82%) of the Trusts total income.

NHS Buckinghamshire, Oxfordshire and Berkshire West ICB
NHS England
NHS Bath and North East Somerset, Swindon and Wiltshire ICB
Department of Health and Social Care
University Hospital Southampton NHS Foundation Trust
Oxford University Hospitals NHS Foundation Trust
Surrey and Borders Partnership NHS Foundation Trust
Hampshire Hospitals NHS Foundation Trust

Other bodies that the Trust has had material transactions with are:

NHS Pension Scheme
HM Revenue and Customs
Oxfordshire County Council
NHS Property Services
Community Health Partnerships
Buckinghamshire Council
NHS Resolution
Southern Health NHS Foundation Trust
The University of Oxford

The Trust has also received payments from the Oxford Health Charity, the trustees for which are also members of the Oxford Health NHS Foundation Trust Board.

The individuals and entities that the Department of Health and Social Care identifies as meeting the definition of Related Parties set out in IAS 24 (Related Party Transactions) are also deemed to be related parties of entities within the Departmental Group.

This note therefore sets out the individuals and entities which we have assessed as meeting the IAS 24 definition of Related Parties for the year ending 31 March 2024 to assist group bodies in preparing disclosures compliant with IAS 24.

Ministers
The Rt Hon Victoria Atkins MP
The Rt Hon Steve Barclay MP
Andrew Stephenson CBE MP
Andrea Leadsom MP
William Quince MP
Helen Whately MP
Maria Caulfield MP
Neil O'Brien MP
The Lord Markham CBE

Non-executive Directors
Kate Lampard
Doug Gurr
Gerry Murphy
Samantha Jones
Sir Roy Stone
Will Harris

Senior Officials
Sir Chris Wormald KCB
Professor Sir Christopher Whitty KCB
Shona Dunn
Clara Swinson CB
Jonathan Marron
Matthew Style
Michelle Dyson
Andrew Brittain
Professor Lucy Chappell
Jenny Richardson
Zoe Bishop
Hugh Harris
Lorraine Jackson

Entities linked to the individuals above		**Categorisation of body added by NHS England**	
Listing provided by DHSC		Bodies within government control (see GAM para 5.252: fewer disclosures required for these entities as part of the public sector)	Other bodies
AB Sugar China Holdings Ltd			AB Sugar China Holdings Ltd
AB Sugar China Ltd			AB Sugar China Ltd
AB Sugar China North Ltd			AB Sugar China North Ltd
ABF Energy Ltd			ABF Energy Ltd
Accurx Ltd			Accurx Ltd
Advantage Mentoring C.I.C			Advantage Mentoring C.I.C
Alford and District Civic Trust Limited			Alford and District Civic Trust Limited
Alzheimer's Society			Alzheimer's Society
Apax Partners UK			Apax Partners UK
British Youth Council			British Youth Council

Candela Medical, Inc.			Candela Medical, Inc.
Cazoo Ltd			Cazoo Ltd
Cera Care Ltd			Cera Care Ltd
Chock Professional Services Ltd			Chock Professional Services Ltd
Cignpost Diagnostics Ltd			Cignpost Diagnostics Ltd
Cignpost Investments Ltd			Cignpost Investments Ltd
Cignpost Medical Services Ltd			Cignpost Medical Services Ltd
Coastal Community Team Board			Coastal Community Team Board
Colchester Town Deal Board			Colchester Town Deal Board
Comment Sold			Comment Sold
CRN Thames Valley and South Midlands Partnership		CRN Thames Valley and South Midlands	
Currys Plc			Currys Plc
Esmee Fairbairn Foundation			Esmee Fairbairn Foundation
Estover Energy Ltd			Estover Energy Ltd
European Investment Bank			European Investment Bank
Fareshare			Fareshare
Farnborough Park Consulting Ltd			Farnborough Park Consulting Ltd
Forton Firewood and Sawmill Ltd			Forton Firewood and Sawmill Ltd
Gambleaware			Gambleaware
Healthium Medtech Ltd			Healthium Medtech Ltd
Hodge, Jones and Allan			Hodge, Jones and Allan
Homelink, Lewes			Homelink, Lewes
Inchora			Inchora
IVC Evidensia			IVC Evidensia
Keys Group Ltd			Keys Group Ltd
Louth Navigation Trust/ Louth Navigation			Louth Navigation Trust/ Louth Navigation
Medical Research Council		Medical Research Council	
Milton Keynes University Hospital NHS Trust		Milton Keynes University Hospital NHS Trust	
Natural History Museum Foundation			Natural History Museum Foundation
Nelson Town Board			Nelson Town Board
Newhaven Bowls Club			Newhaven Bowls Club
Newhaven Fishing Community Interest Company			Newhaven Fishing Community Interest
Newhaven Town Board			Newhaven Town Board
NHS Confederation			NHS Confederation
NHS Employers Policy Board			NHS Employers Policy Board
NHS England		NHS England	
Norwood Ravenswood			Norwood Ravenswood
Nursing & Midwifery Council		Nursing & Midwifery Council	
Penneys XI Ltd			Penneys XI Ltd
R2B H Ltd			R2B H Ltd
Rochester Cathedral Trust			Rochester Cathedral Trust
Rodenstock GmbH			Rodenstock GmbH
Royal Horticultural Society			Royal Horticultural Society
Seed Developments Ltd			Seed Developments Ltd
Seed Invesco Ltd			Seed Invesco Ltd
Sightsavers (registered in the UK as Royal			Sightsavers (registered in the UK as
Smith Whitty International Consultants Ltd			Smith Whitty International Consultants Ltd
South East Lancashire Rail Action Partnership			South East Lancashire Rail Action
System C Healthcare Ltd			System C Healthcare Ltd
The Alan Turing Institute			The Alan Turing Institute
The Economic and Social Research Council		The Economic and Social Research Council	
The Landmark Trust			The Landmark Trust
The Natural Sweetness Company Ltd			The Natural Sweetness Company Ltd
The Wereham Gravel Company Ltd			The Wereham Gravel Company Ltd
Top Up TV 2 Ltd			Top Up TV 2 Ltd
Top Up TV Europe Ltd			Top Up TV Europe Ltd
Top Up TV Holdings Ltd			Top Up TV Holdings Ltd
Torry Hill Chestnut Fencing			Torry Hill Chestnut Fencing
Torry Hill Farm Partnership			Torry Hill Farm Partnership
UK Biobank Ltd			UK Biobank Ltd
Unbiased EC1 Ltd			Unbiased EC1 Ltd
Vescor Group Ltd			Vescor Group Ltd
Vyaire Holding Company			Vyaire Holding Company
Whitefield Infant School		Whitefield Infant School	
World Sugar Research Organisation Ltd			World Sugar Research Organisation Ltd
Yokes Court Consultancy Ltd			Yokes Court Consultancy Ltd

Note 35 Events after the reporting date

There are no events to report after the reporting date.

Note 36 Buckinghamshire and Oxfordshire Pooled Budget

Oxford Health NHS Foundation Trust host two pooled budgets with Buckinghamshire Council and one pooled budget with Oxfordshire County Council.

These are treated as agency transactions and only Oxford Health's proportion is recognised in the Trust's accounts.

1 April 2023 to 31 March 2024

Oxfordshire			
Adults of Working Age	£000's	£000's	£000's
Delegated Budgets	**Total**	**Oxford Health Contribution**	**Oxfordshire County Council**
Expenditure			
Pay	11,976	10,207	1,768
Non-pay	444	411	34
	12,420	10,618	1,802
Income	-47	-47	0
Total Delegated Budgets	12,374	10,572	1,802
Overhead Contribution	0	0	0
Contribution to the Pool	**12,374**	**10,572**	**1,802**

Buckinghamshire			
Adults of Working Age	£000's	£000's	£000's
Delegated Budgets	**Total**	**Oxford Health Contribution**	**Buckinghamshire County Council**
Expenditure			
Pay	2,108	0	2,108
Non-pay	134	0	134
	2,242	0	2,242
Income	0	0	0
Total Delegated Budgets	2,242	0	2,242
Overhead Contribution	0	0	0
Contribution to the Pool	**2,242**	**0**	**2,242**

Glossary of Terms

Abbreviation	Term
OCI	Other Comprehensive Income
IFRS	International Financial Reporting Standards
SoCI	Statement of Comprehensive Income
SoFP	Statement of Financial Position
PFI	Private Finance Initiative
GAM	Group Accounting Manual
ICS	Intergrated Care System
ICB	Intergrated Care Board
CQUIN	Commissioning for Quality Innovation
CAMHS	Child and Adolescent Mental Health Services
AED	Adult Eating Disorders
IAS	International Accounting Standards
DHSC	Department of Health and Social Care
API	Aligned Payment and Incentive
BPT	Best Practice Tariffs
PDC	Public Dividend Capital