# NHS Golden Jubilee

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| **Paper was approved at Finance and Performance Committee** **on 12 March 2024** |

### **Meeting: NHS Golden Jubilee Board**

### **Meeting date: 28 March 2024**

### **Title: Draft Financial Three-Year Plan 2024/25 to 2026/27**

### **Responsible Executive/Non-Executive: Michael Breen, Director of Finance**

### **Report Author: Graham Stewart, Deputy Director of Finance**

## 1 Purpose

### This is presented to NHS Golden Jubilee Board for:

### Awareness

* Discussion

### Decision

### This report relates to a:

* Government policy/directive
* Legal requirement
* Local Policy

**This aligns to the following NHSGJ Corporate Objectives:**

* Safe
* Effective
* Person Centred

## 2 Report summary

## 2.1 Situation

Following on from the Executive Leadership Team (ELT) meeting on 7 March 2024 and Finance and Performance Committee (FPC) on 12 March 2024 and in line with the Terms of Reference, NHS Golden Jubilee Board is now presented with the Financial Plan 2024/25 to 2026/27 for formal approval, following submission to Scottish Government (SG) on 13March 2024.

## 2.2 Background

**Introduction**

NHS Golden Jubilee was required to submit a Three-Year Financial Plan to SG in line with the timetable as set out within the SG Financial Planning document issued to NHS Scotland Health Boards and Health and Social Care Partnerships (HSCPs) in December 2023. The ‘final’ Financial Plan submission is to be submitted to SG on 13 March 2024 following approval by FPC on 12 March 2024.

Given the Terms of Reference within NHS Golden Jubilee, the Board reserves the responsibility to approve the Financial Plan and as such, the submission to SG was ‘qualified’ on this basis until the outcome of the Board meeting on 28 March 2024.

Financial Plan 2024/25 to 2026/27

Table 1 below presents a summary of NHS GJ 2024/25 to 2026/27 final draft Financial Plan which was presented to ELT at their meeting on 7 March 2024.

**Table 1- Summary 2024/25 to 2026/27**



Appendix 1 provides a PowerPoint presentation summary of the key points and messages contained within the Financial Plan.

**Current Position at March 2024**

This financial plan presents the most reasonable case based on all information known at this time. This Financial Plan also includes some elements where modelling has been constructed on a national basis in line with SG guidance.

It is assumed that as advised by SG, the impact of any pay award or changes to AFC working practices will be funded in full (e.g. revised band 5 to Band 6 re-gradings, protected learning time and the 36-hour week).

**Further Work to May 2024**

Ongoing discussions with NSD and SG relating to final agreement of 2024/25 SLAs and Phase 1 and Phase 2 funding requirements are the main areas of risk to highlight at this time.

Currently no final agreements have been reached around the NSD Business Case for SNAFHs, SPVU or SACCs and the proposed ‘topslice’ agreements for NES ADP activity levels have yet to be formally agreed by each Territorial Board, taking into account the opening of Phase 2 during the year.

**Proposed Approach to NHS Golden Jubilee Board**

The overall Deficit for 2024/25 as outlined in the draft Financial Plan remains within a tolerance experienced in recent years and whilst the recurring/non-recurring elements of achievement during 2024/25 will require significant work, this is a value which has been mitigated in recent years to provide a final break-even outturn.

While the delivery of this Financial Plan for 2024/25 is not without risk, FPC was asked to agree a break-even position for all three years covered by this Financial Plan. Whilst challenging, it aligns with the expectations set by SG to NHS Boards around delivering 3% cost reductions on an annual basis.

## 2.3 Assessment

### 2.3.1 Quality/ Patient Care

Assists in the Board’s governance to ensure quality of care and patient services.

### 2.3.2 Workforce

Some workforce considerations are considered in this report. For example, details of expected pay costs for the periods under consideration.

### 2.3.3 Financial

This paper ensures effective financial planning, governance processes, risk management, reporting and scrutiny is in place.

### 2.3.4 Risk Assessment/Management

Ensures effective governance is in place to ensure relevant risk assessment and mitigations are in place.

### 2.3.5 Equality and Diversity, including health inequalities.

An impact assessment is not required to be completed.

### 2.3.6 Other impacts

No other impacts require to be noted.

### Communication, involvement, engagement and consultation

Iterations of the Financial Plan and overall financial strategy being proposed to NHS Golden Jubilee Board has been discussed and considered by members of the Executive Leadership Team and FPC.

### Route to the Meeting

The Financial Plan and overall financial strategy being proposed to NHS Golden Jubilee Board has been discussed with members of the Executive Leadership Team and is recommended to the NHS Golden Jubilee Board by the Finance and Performance Committee.

## Recommendation

### Decision – NHS Golden Jubilee Board are asked to

Discuss, consider and approve the draft NHS Golden Jubilee 2024/25 to 2026/27 Financial Plan that was approved by FPC on 12 March 2024

Note the Financial plan was submitted as a draft to Scottish Government (SG) on 13March 2024.

## List of appendices

The following appendices are included with this report:

 Appendix 1 - NHS Golden Jubilee 2024/25 to 2026/27 draft Financial Plan Presentation