Bolton
NHS Foundation Trust

Annual Report and Accounts 2025/26

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Bolton NHS Foundation Trust
Annual Report and Accounts 2025/26

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Contents

		Page
	Foreword	6
1.	**Performance Report**	8
	Overview of Performance	8
2.	**Performance Analysis**	10
	Summary of Performance in 2024-25	13
	Risk Management	20
	Taskforce on climate related financial disclosures (TCFD)	24
	Our Trust Strategy 2024-29	27
3.	**Accountability Report**	32
	Directors' report	32
	Board Composition	34
	Attendance at Board and Committee Meetings	37
4.	**Disclosures**	39
	Statement on register of interests	39
	Fit and Proper Persons Framework Compliance	42
	Independence of Directors	43
	Income disclosures	44
	Emergency Preparedness Resilience and Response (EPRR)	48
5.	**Remuneration Report**	51
6.	**Staff Report**	62
7.	**Staff Policies and Actions**	75
8.	**Statement of Compliance with the Code**	84
9.	**Membership**	91
10.	**Audit and Risk Committee**	93
11	**NHS Single Oversight Framework**	101
	Statement of accounting officer's responsibilities	102
	Annual Governance Statement	104
	Independent Audit Report to the members of Bolton NHS Foundation Trust	131
	Annual Accounts	138
	The foreword to the accounts	139
	Notes to the accounts	

FOREWORD

Chair and Chief Executive Introduction

Over the past 12 months, we have continued to transform our organisation to ensure it is sustainable and fit for the future, while making the very best use of every pound of public funding. This transformation has been led by our staff, whose commitment, innovation and resilience have driven meaningful change across the Trust.

Now two years into delivery of our five-year strategy, we have made clear progress in improving services to better meet patient need, tackle health inequalities across Bolton, and support the system shifts set out in the NHS Long Term Plan.

We have redeveloped key areas of our emergency department to help people access the right care as quickly as possible, even while experiencing record levels of attendances. Alongside this, work has begun on the £38 million redevelopment of our maternity and women's health unit. Due to open early in 2027, this modern facility will support the thousands of families who choose Bolton as the place to grow their families.

The introduction of our surgical triage unit has reduced waiting times in the emergency department by enabling same-day diagnosis, treatment and discharge wherever clinically appropriate. This, alongside other targeted initiatives led by frontline teams, has helped to reduce waiting lists so that fewer people are waiting longer than they should for the care they need. In parallel, our neighbourhood teams continue to work closely within their communities, supporting people's health needs nearer to the place they call home.

And alongside this, our digital journey has progressed, with investment in systems that improve access to records and testing, freeing up time for our staff to care.

We know that we don't always get it right. However, every day we see and hear powerful examples of our staff treating patients with the same care and compassion they would show their own loved ones. Their professionalism and kindness make us both incredibly proud.

This year also marked important changes to our Board. We would like to thank Dr Francis Andrews, who retired in February after 35 years of service to the NHS. His leadership and commitment to innovation have left a lasting legacy at Bolton, which we are proud to carry forward through the Board and his successor, Dr Rauf Munshi. We also bid farewell to Non-Executive Directors Becks Ganz and Alan Stuttard, and welcomed Tony Allen, Janat Hulston and Ian Williamson as Non-Executive Directors, alongside Tirivake Mutambasere and Gita Bhutani as Associate Non-Executive Directors. We are grateful to those who have completed their time with us and look forward to the leadership, challenge and support our new members will bring.

We remain incredibly proud of the care we provide at Bolton and of the people who deliver it. As we look ahead, we will continue to do everything we can to ensure we

provide high-quality, sustainable services for the people of Bolton, today and in the future.

Dr Niruban Ratnarajah
Chair, Bolton NHSFT



Fiona Noden
Chief Executive Bolton NHS FT



1. THE PERFORMANCE REPORT

1.1. Overview of Performance

The purpose of this overview of performance is to provide information on our organisation, its history and purpose. The Chief Executive also presents her perspective on our performance during the financial year 2025/26 and describes the key issues, opportunities, and risks as determined by the Board.

1.2. Statement on the Purpose and activities of the Trust

We are an integrated care organisation providing acute and community care and support in health centres and clinics, including Bolton One complex in the town centre, as well as domiciliary and ill-health prevention services. We also provide intermediate care in the community and a wide range of acute services at the Royal Bolton Hospital.

Our vision is to be an excellent integrated care provider within Bolton and beyond delivering patient centred, efficient, and safe services.

We believe in:

High quality care centred on individual needs rather than the needs of professionals and organisations.

- Integration across health and social care.
- Accessible, convenient and responsive services 24/7.
- Local wherever possible, centralised where necessary.
- Empowering clients and patients to manage their own care and self-care with information.

1.3. History and Statutory Background

Bolton NHS Foundation Trust is an integrated care organisation providing care and support in the community at over 20 health centres and clinics as well as services such as district nursing and health visiting. We also provide intermediate care in the community and a wide range of services at the Royal Bolton Hospital.

We were authorised as a Foundation Trust in October 2008 and became an integrated care organisation in July 2011 following the transfer of services from the provider arm of NHS Bolton.

We have a wholly owned subsidiary Integrated Facilities Management Bolton (iFM Bolton Ltd - company number 10278178) which was formally established in July 2016 and became operational on 01 January 2017. iFM Bolton provides a full range of estates and facilities services to the Trust including cleaning and porter services that were previously provided by a private company.

1.4. Preparation of Accounts and adoption of Going Concern

The Annual Report and Accounts have been prepared in accordance with the direction issued by NHSE under the National Health Service Act 2006. This report is intended to be self-standing and comprehensive in its scope. However, where further information is available, this will be cross-referenced within the report.

For regular updates on our performance and any matters affecting the Trust please refer to our website www.boltonft.nhs.uk

1.5. Going Concern

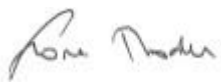
After making enquiries, the directors have a reasonable expectation that the services provided by Bolton NHS Foundation Trust will continue to be provided by the public sector for the foreseeable future. For this reason, the directors have adopted the Going Concern basis in preparing the Accounts, following the definition of Going Concern in the public sector adopted by HM Treasury's Financial Reporting Manual.

This judgment was based on the following factors:

- Non-trading entities in the public sector are assumed to be going concerns where the continued provision of a service in the future is anticipated, as evidenced by inclusion of financial provision for that service in published documents.
- The Trust Board has taken assurances throughout the year through the Audit and Risk Committee and the Finance and Investment Committee, that plans are robust and deliverable.

Please refer to the notes to the Accounts for further detail

I can confirm that the Annual Report and Accounts, taken as a whole, is fair, balanced and understandable, providing the information necessary for patients, regulators and stakeholders to assess the NHS Foundation Trust's performance, business model and strategy.



Fiona Noden

Chief Executive, Bolton NHS FT

[22 July 2026]

2. PERFORMANCE ANALYSIS

2.1. Performance reporting

The Integrated Performance Report provides a comprehensive understanding of how services and the organisation are performing across quality and safety outcomes, workforce activity, finance and regulatory requirements.

The framework supports operational processes to ensure continuous improvement in the quality and delivery of services. It also supports the assurances required by the Trust Board and Committees, with a clear and dynamic line of sight of issues from 'ward to Board'.

A detailed performance dashboard is published each month providing the latest position against a suite of measures. These include our compliance with standards outlined in the NHS Constitution, metrics that provide assurance with regard to the quality of care we provide, and metrics associated with our staff including sickness absence rates and training rates (*see staff section of this report).*

2.2. Performance metrics

2.2.1 Summary of performance against key standards (Table 1)

In this past year, we have made vast improvements in our delivery of operational performance against set national targets, all of which focus on improving access times to care for patients. We experienced some challenges brought on by a reduced clinical footprint due to the continuation of RAAC refurbishments and planned estates reconfigurations within our Emergency Department, but we continue to prioritise timely high quality planned and unplanned care for our patients. We have made great improvements in access times for our patients who need elective care, diagnostic tests and cancer care.

Throughout the year we have continued to navigate periods of industrial action which impacted on our delivery of services. However, this was mitigated through productivity gains and insourcing of additional clinical resource to support the continued reduction of access times. The Trust ended 2025/2026 with no patients waiting over 65-weeks and less than 1% of our total patient waiting less waiting over 52 weeks. We are now focused on creating sufficient capacity to continue to reduce our waiting times, time to first appointment and the overall number of people waiting for elective care. We are also focusing on increasing the percentage of patients who are seen and treated within 18 weeks. The number of patients waiting for access to elective care continues to reduce and at the end of March that was around 37,000 patients.

For those who need our care urgently, we recognise that there is still more to be done and we are committed to reducing access times this year. In March 2026 the Trust achieved 68.1% of patients waiting under four hours from arrival to admission, transfer or discharge, against a national standard of 78%. The Trust has plans in place to improve timely access to urgent care and the benefits of the new estates in the Emergency Department will facilitate this. Over 2025/ 2026 we have made continued progress with the operational improvement plans (for urgent care, elective and community care). We have expanded initial assessment usage in a bespoke area within our Emergency Department to aid timely decision making

and developed and enhanced community care pathways to prevent admission to hospital and support effective and timely discharge.

We are proud to have maintained strong performance throughout the year in our cancer standards performance and maintained strong delivery of cancer targets nationally. In quarter 4 we have faced some challenges within Breast cancer care due to workforce shortages and have plans in place to return to the national constitutional standards by quarter 2 in 2026/2027.

The Trust achieved the Diagnostics Waiting Times an Activity Monthly Return (DM01) national target and ensured that 97.4% of patients received diagnostic care within six weeks (national target is 5% not seen within six weeks.)

Table 1 below outlines our performance against the operational performance metrics used by NHS England to monitor and assess NHS providers.

Performance against the relevant indicators and performance thresholds

(Risk Assessment Framework and NHS England Oversight Framework**)**

Indicator	Target	Achieved	March 2026 Position	
All cancers: (February 2026 position)				
Cancer 28-day faster diagnosis (Feb 26)	**>=80%**	✓	84.52%	Feb 26 reported a month in arrears Target as per Operating plan guidance
31 Day General Treatment Standard for Cancer (Feb 26)	**>=96%**	✓	99.09%	Feb 26 reported a month in arrears
62 Day General Standard for Cancer (Feb 26)	**>=75%**	✗	67.92%	Feb 26 reported a month in arrears Target as per Operating plan guidance
Referral to Treatment (March 2026 position)				
RTT: 52 Week waiters less than 1% PTL size	less than 1% PTL size	✓	374	
65 week waits (March 2026)	0	✓	0	
78 week waits (March 2026)	0	✓	0	
RTT: % Before 1st <18 weeks	67.08%	✓	73.13%	
RTT: RTT Performance	61.5%	✓	62.13%	
A&E waiting times (March 2026 position)				
A&E: Maximum waiting time of four from arrival to admission, transfer or discharge (March 26)	**78%**	✗	68.10%	
Diagnostic Waiting time (March 2026 position)				

Maximum 6 week wait for diagnostic procedures (% of diagnostic waits > 6 weeks) (March 26)	**<=5%**		2.6%	
Venous thromboembolism (VTE) risk assessment included in "**Reporting against core indicators section" 94.4% for March 26**				

Table 1

2.3. Summary of Performance in 2025/26

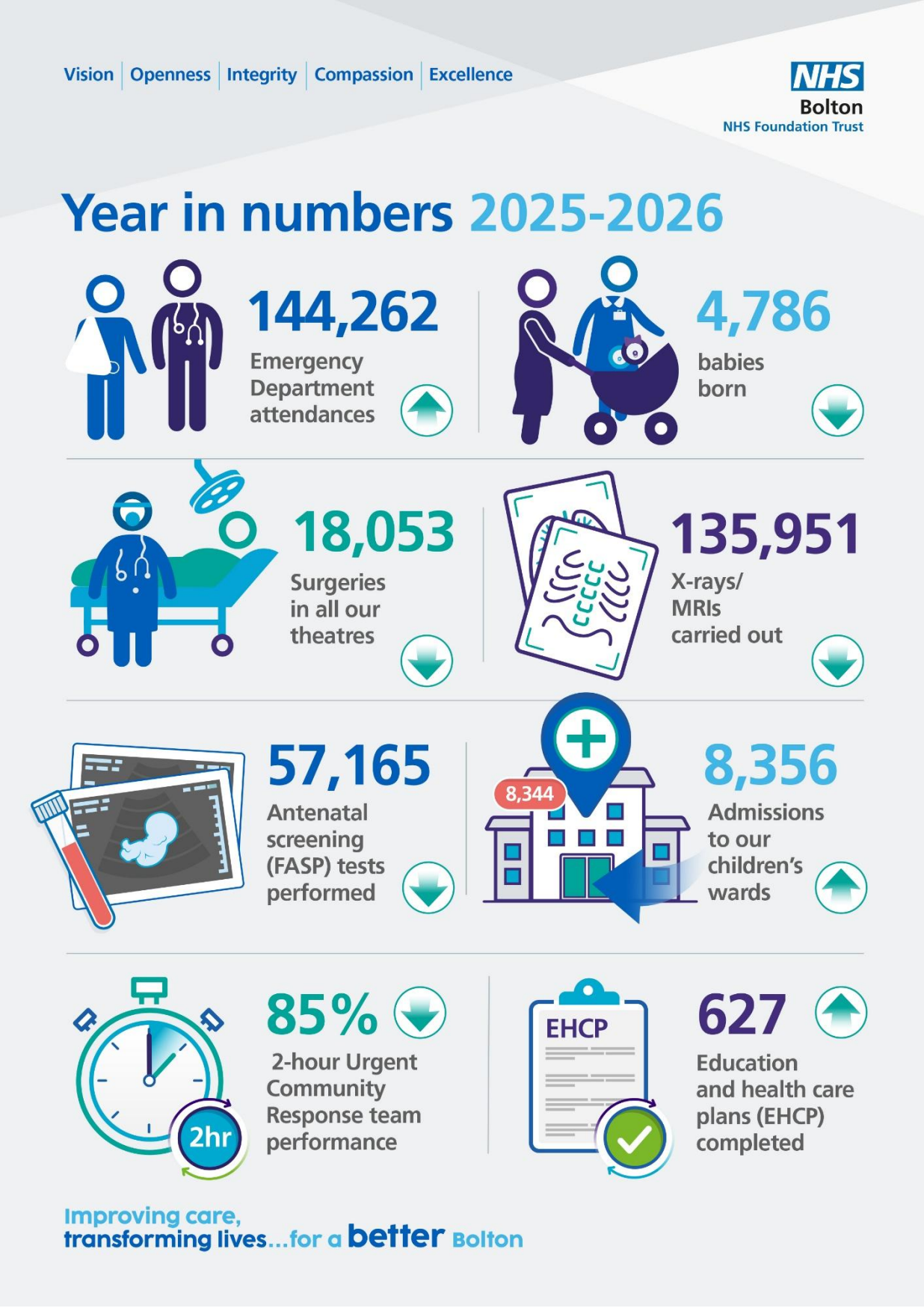


Figure 1

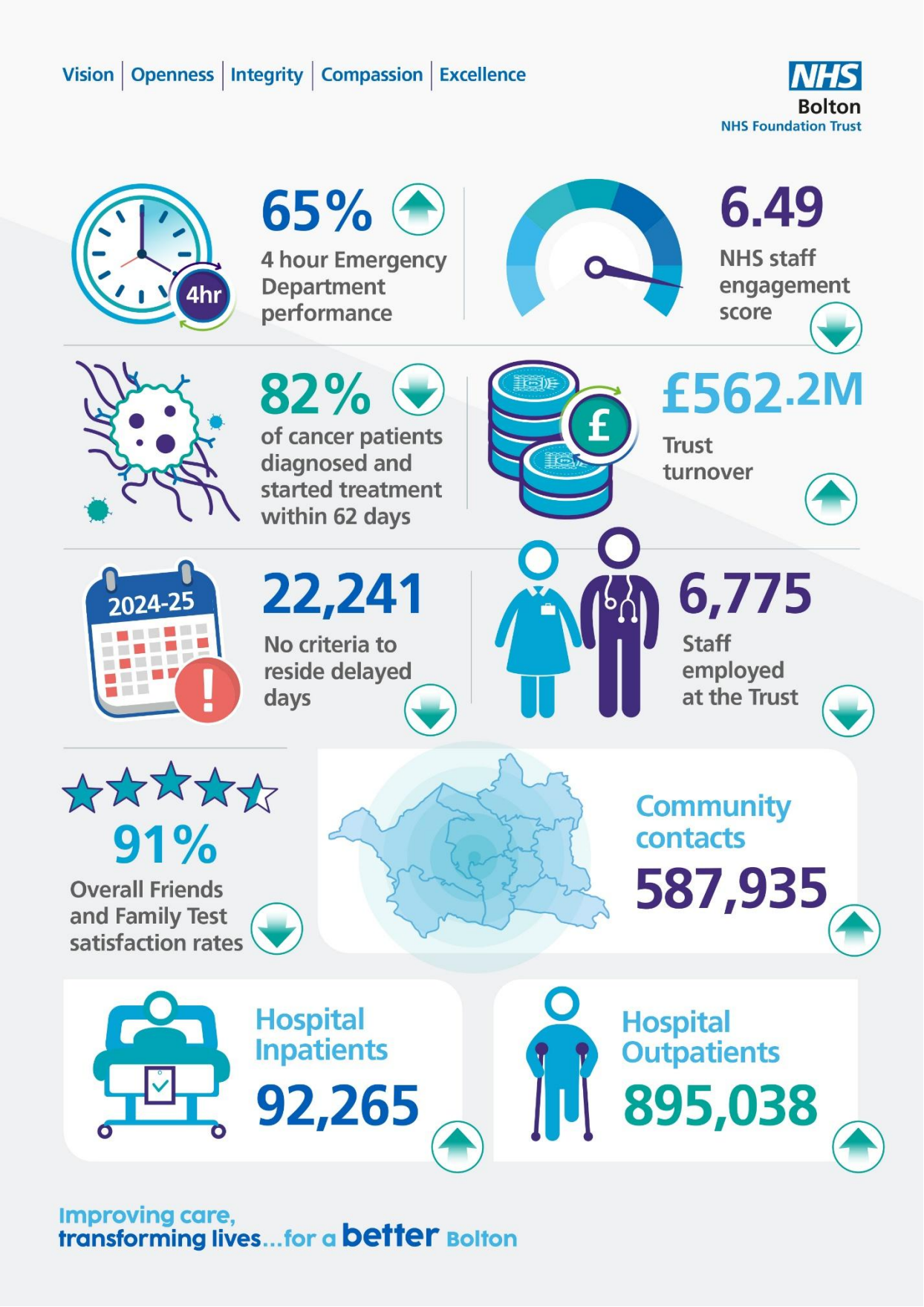

Vision | Openness | Integrity | Compassion | Excellence
NHS
Bolton
NHS Foundation Trust
65%
4 hour Emergency Department performance
4hr
6.49
NHS staff engagement score
82%
of cancer patients diagnosed and started treatment within 62 days
£562.2M
Trust turnover
2024-25
22,241
No criteria to reside delayed days
6,775
Staff employed at the Trust
91%
Overall Friends and Family Test satisfaction rates
Community contacts
587,935
Hospital Inpatients
92,265
Hospital Outpatients
895,038
Improving care, transforming lives...for a better Bolton

Figure 2

2.4. Patient Care

We want patients to receive the best possible care and treatment from our Trust, and we are committed to improving the experiences of our patients and their families whenever they access our services.

The Patient Advice and Liaison Service (PALS) have continued to support people by offering impartial advice and assistance to patients, their relatives, friends, and carers. Through listening to feedback, answering questions and helping to resolve concerns about our services we can continually improve the services we offer. In 2024/25 all aspects of clinical treatment were the main issue raised with PALS, in 2025/26, this remained the main reason for service users contacting PALS.

The Friends and Family Test feedback shows that we continue to maintain consistently high levels of satisfaction demonstrated in both the recommendations scores, as well as the comments we receive. The Friends and Family Test asks patients to rate how their experience was overall and why they gave their answer. This feedback enables us to look at how improvements can be made and to celebrate where this is positive.

In 2026/27, we will be moving to a new provider for gather our FFT feedback and we will focus on obtaining the views of patients, particularly whether they feel they were treated with dignity and respect and were involved in decisions about their care. In 2026/27 we will also focus on how we ensure we are capturing feedback from all our communities by making this easier and more accessible.

We aim to provide safe, high quality, and effective healthcare to our community. Feedback, both positive and negative, helps us improve the quality of our care. During 2025/26 we continued to promote numerous ways for patients or their relatives to provide feedback as well as ways to “thank you” to staff for the care they have provided.

In 2025/26 there were 267 formal complaints registered. This represented an increase when compared to the number of complaints received in 2024/25. The team also managed 1,785 enquiries with each contact enabling the team to support patients, relatives and carers.

2.5. Quality Management System

Quality Improvement (QI) remains a cornerstone of the Quality Management System (QMS) and a key enabler of the Trust’s strategic ambitions.

A QMS provides a structured and systematic framework for ensuring the consistent delivery of safe, effective, and high-quality care. It brings together defined processes, robust information, and a culture of continuous learning to support informed decision-making and sustained improvement. By integrating feedback from patients, staff, and partners with performance data and national standards, the QMS enables the Trust to identify areas of strength and prioritise improvement where it will have the greatest impact on patient outcomes and experience

During 2025/26, the Trust continued to develop its approach to establishing a QMS, with a particular emphasis on strengthening Quality Planning. This has focused on ensuring that clear organisational priorities and measurable goals are in place, underpinned by coherent quality improvement plans that are understood, owned, and

actively delivered across teams. This work has supported stronger alignment between strategic objectives, operational delivery, and frontline improvement activity.

Looking ahead to 2026/27, the Trust will shift its focus towards Quality Control, strengthening arrangements to monitor performance, ensure compliance with standards, and take timely, proportionate action where improvement is required. This will enhance oversight and assurance, supporting greater consistency in the quality and safety of care.

2.6. Incident Management

Our approach to incident management is set out in our Incident Reporting Policy. The purpose of this policy is to ensure that the Trust has systems and processes in place for the timely reporting and investigation of incidents in line with best practice. The Trust aims to achieve and maintain high standards of incident reporting and investigation so that lessons learned are identified, shared and improvements can be made to promote safety and prevent recurrence as far as reasonably practicable.

In 2025/26 the Trust continued to implement the Patient Safety Incident Response Framework and reviewed and published a revised Patient Safety Incident Response Plan. The focus of which is on learning and improvement from incidents whilst involving those affected by an incident.

The Trust recorded one Never Events in 2025/26, in relation to a wrong implant insertion. The patient did not come to harm however this indicated a breakdown in systems and process. A Patient Safety Incident Investigation was completed with learning and actions to prevent similar occurrences. Whilst all Never Events are regrettable, incidents, complaints, claims, audits and coroner's inquests provide us with the opportunity to reflect where our practice could have been better. The Quality Governance team are central to ensuring that the intelligence gleaned from such events is accurate timely and available to Divisional teams.

The Trust ensures that lessons learned are shared with appropriate audiences across the organisation in formats that are engaging, helpful and easy to appreciate.

2.7. Financial Overview

The Annual Accounts included within this report provide a detailed breakdown of the Trust’s financial performance in 2025/26.

We ended the year with a reported accounts deficit of £4.7m (prior year reported accounts deficit was £8.9m) and when technical adjustments are applied, an NHSE performance surplus of £14k (prior year NHSE performance deficit was £0.6m). This was in line with expectations set in the plan at the start of the financial year. This includes non-recurrent deficit support funding of £6.5m and £13.8m of Surge funding to support delivery of performance targets

During the year, we worked hard to control costs where possible, through enhanced financial controls and a targeted cost improvement programme. Though this combined approach we saw an improvement in our underlying deficit of 2.5% and delivered financial savings in year of 6.5%

We had a year-end cash balance of £24.2m, an increase of £13.6m from the previous year. Within the overall cash position for the year, the revenue cash was £7.2m, which is above the minimum revenue cash balance set for Bolton by NHS England. During the year we received £17.7m of cash support from NHSE and £23.4m of funding for capital projects. The cash position fluctuated significantly during the year, and our Better Payment Practice Code (BPPC) recovered to 93.6% by March 2026.

We spent £35.1m on capital schemes during the year on a range of projects including:

- RAAC eradication within Maternity (ongoing)
- Labs (ongoing)
- Intermediate Care
- IFRS Re-measurement
- Estates safety

Despite the financial improvement seen in 2025/26, we still have a significant underlying deficit moving into the next financial year.

Our aim is to continue to use our resources wisely and maintain our financial sustainability. We will continue to work to achieve our aims and refine our financial plans as we move through 2026/27 and beyond.

2.8. Understanding the Trust's Financial Performance

Budgeting Framework and Financial Planning

The Trust operates within the NHS financial planning framework established by NHS England. Each year, the Trust agrees a financial plan that sets out expected income, expenditure, efficiency savings, capital investment, cash requirements and performance objectives. Financial performance is monitored throughout the year through the Integrated Performance Report, Finance and Investment Committee and Board of Directors.

Key terms used within this report include:

- Planned Financial Position – the financial target agreed at the start of the year.
- Reported Accounts Position – the statutory surplus or deficit reported in the audited accounts.
- NHSE Performance Position – the financial position used by NHS England for assessing delivery against plan after agreed technical adjustments.
- Cost Improvement Programme (CIP) – planned efficiency savings required to support financial sustainability.
- Capital Expenditure – investment in buildings, equipment and digital infrastructure.
- Deficit Support Funding – non-recurrent financial support provided by NHS England where applicable.

Outturn to Accounts Reconciliation

Description	£m
NHSE Performance Surplus	0.014
Technical accounting adjustments	(4.734)
Reported Accounts Deficit	(4.720)

Table 2

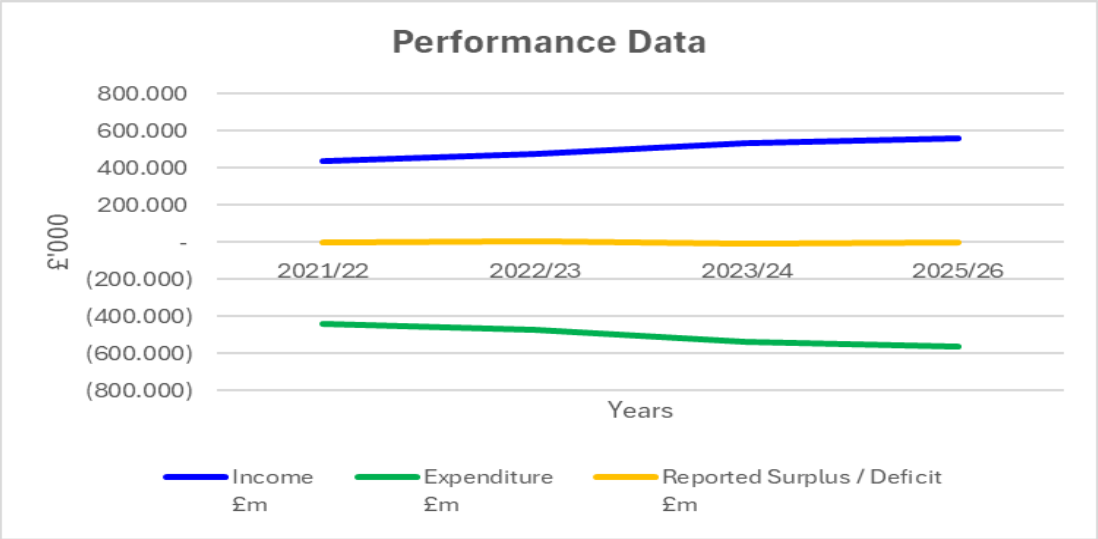
The Trust delivered its planned NHS England financial position for 2025/26. The difference between the NHS England performance position and the statutory accounts position primarily relates to technical accounting adjustments required under accounting standards and NHS financial reporting requirements.

Five-Year Financial Trend Analysis

Year	Income £m	Expenditure £m	Reported Surplus / Deficit £m	Capital Spend £m
2021/22	439.491	(440.562)	(1.071)	26.879
2022/23	478.339	(475.505)	2.834	46.192
2023/24	530.705	(539.652)	(8.947)	13.480
2025/26	562.082	(566.802)	(4.720)	33.400

Table 3

Over the past five years the Trust has continued to manage significant operational and financial pressures whilst maintaining investment in services, workforce, digital transformation and estate infrastructure. The reduction in the reported deficit during 2025/26 reflects the impact of strengthened financial controls and delivery of cost improvement programmes.



Financial Outlook (Future Projection)

Looking forward, the Trust remains focused on achieving long-term financial sustainability whilst maintaining quality, safety and operational performance. Financial plans for 2026/27 include delivery of recurrent efficiency programmes, productivity improvements, continued reduction in agency expenditure and investment in strategic capital schemes. Whilst financial challenges remain, the Board is satisfied that robust plans are in place to support recovery and delivery of the Trust Strategy.

2.9. Alignment with Integrated Care Board Plans

As a partner organisation within NHS Greater Manchester Integrated Care Board (ICB), Bolton NHS Foundation Trust contributes to the delivery of the ICB Joint Forward Plan and locality priorities. During 2025/26, the Trust exercised its functions in accordance with these plans through its focus on improving access to care, reducing health inequalities, strengthening neighbourhood working, delivering integrated community services and supporting prevention and population health initiatives across Bolton.

The Trust worked collaboratively with the ICB and system partners through established governance arrangements, including the Bolton Locality Board and Greater Manchester provider collaborative arrangements, to support delivery of agreed system objectives.

The Trust's capital programme remains aligned with system priorities and has been developed in conjunction with NHS Greater Manchester partners to support estate modernisation, digital transformation and improvements in patient care. Key investments during 2025/26 included maternity redevelopment, RAAC remediation and laboratory infrastructure improvements.

The Board receives regular assurance regarding delivery of system priorities and its contribution to the objectives set out in relevant ICB plans.

2.10. Equality of Service Delivery

The Trust is committed to ensuring that everyone accessing our services receives equitable, inclusive, and responsive care. The Trust will continue to build on its work to reduce health inequalities by improving access to care, enhancing experiences and outcomes for marginalised communities, and addressing structural barriers within services.

This includes ongoing work to improve compliance with the Accessible Information Standard and ensure that communication support and accessible formats are provided consistently.

During 2025/26, the Trust strengthened reasonable adjustment processes, expanded the collection of protected characteristic data, and established enhanced EDI

governance arrangements through the EDI Assurance Group, while continuing to improve compliance with the Accessible Information Standard.

We are also digitising inclusive tools and processes to make them easier to access and use and embedding inclusive design principles across our estate. A strengthened approach to reasonable adjustments is in progress, focusing on clearer pathways, improved awareness among clinical teams, and more effective signposting and coordination of support for patients with disabilities or other access needs.

As part of our commitment to equity, the Trust is developing its capability to analyse patient experience data by protected characteristics. This will help us identify where disparities exist in the experiences of different groups and inform targeted improvements. By building this insight into our quality and service improvement cycles, we aim to ensure that no group faces disproportionate barriers or poorer outcomes.

This work is underpinned by stronger governance, through our EDI Assurance Group, and improved data collection across protected characteristics. Together, these initiatives will support the delivery of high-quality care for all, informed by lived experience, and shaped by inclusive values.

2.11. Risk Management

The Board of Directors has ultimate accountability for ensuring that effective risk management supports delivery of the Trust's Strategic Ambitions. This accountability is discharged through a comprehensive and well-embedded risk management framework that enables the systematic identification, assessment and mitigation of risks that could impact upon the achievement of these ambitions.

At the centre of this framework is the Board Assurance Framework (BAF), which provides a clear strategic view of the principal risks aligned to each ambition, alongside the controls and assurances in place to manage them.

The BAF enables the Board to monitor the effectiveness of mitigating actions, evaluate the adequacy of assurances, and confirm that overall risk exposure remains within the Trust's defined risk appetite. The Board undertakes regular reviews of the BAF to maintain oversight of these risks.

The Audit and Risk Committee provides independent assurance on the effectiveness of the Trust's risk management system. It reviews internal audit findings, ensures that significant issues are appropriately escalated, and seeks additional assurance where required. The Committee also oversees the timely implementation of audit recommendations and monitors the responsiveness of management to identified risks.

Operationally, risk management is embedded within day-to-day business processes and is the responsibility of senior managers and clinical leaders. They are required to actively manage risks, maintain up-to-date risk registers, and escalate significant risks through established governance pathways. This ensures that risk management remains a continuous, proactive process that underpins decision-making, organisational resilience and the delivery of safe, high-quality care.

The Trust promotes a culture of risk awareness by integrating risk identification into routine meetings, encouraging incident reporting, and supporting open

communication. Ongoing training and cross-departmental collaboration further strengthen the effective management of complex risks and support continuous improvement. The Risk Management Policy sets out the Trust's approach to risk identification and evaluation, combining structured analysis with professional judgement to assess likelihood and impact. This is supported by the development and monitoring of robust control measures, which are reviewed and adapted in response to internal and external changes.

Further detail on the governance processes underpinning risk management is provided in the Annual Governance Statement (page 99).

2.12. Principal Risks faced and impact

The Trust is exposed to a range of strategic and operational risks that can impact on the delivery of its objectives. These risks are identified, managed and monitored through the Board Assurance Framework (BAF), which sets out the principal risks to the achievement of the Trust's strategic ambitions, the key controls in place to manage those risks, and the assurance available to the Board on the effectiveness of those controls.

During 2025/26, the Trust's principal risks centred on:

a) Delivery of safe, high-quality care and improved access, particularly in the context of sustained demand pressures and capacity constraints across urgent and elective pathways.

b) Delivery of safe, high-quality care and improved access in the context of sustained demand pressures and capacity constraints across urgent and elective pathways, with associated risks to patient flow, waiting times and clinical outcomes.

c) Workforce capacity and capability including challenges in recruitment, retention and skill mix, with potential impacts on service delivery, staff wellbeing and the maintenance of safe staffing levels.

d) Financial sustainability reflecting the ongoing challenge of delivering required efficiencies and cost improvement programmes while maintaining quality, safety and performance standards.

e) Digital transformation and data resilience encompassing risks relating to system capacity, programme delivery, cyber security and data quality, recognising the increasing reliance on digital infrastructure to support clinical care and organisational performance.

All principal risks, including cross-cutting risks relating to transformation delivery, estates, digital capability, and regulatory compliance, were captured within the Board Assurance Framework (BAF) and subject to regular Board oversight. Mitigating actions and sources of assurance were in place to ensure risks were managed within the Trust's defined risk appetite.

Risks relating to estate condition, safety, and infrastructure were also recognised as principal risks, including backlog maintenance, fire safety, and the delivery of estates improvement programmes across acute and community settings.

Throughout the year, the Board received regular updates on the BAF and was assured that appropriate actions were being taken, controls remained proportionate, and overall risk exposure was maintained within the Trust's agreed risk appetite.

Table 4 below sets out the Trust's Ambitions and the principal risks to achieving these. They do not comprise all of the risks associated with the Trust and are not set out in priority order.

Performance Analysis

	Corporate Objective		Principal Risk	Risk Appetite
Ambition 1 Improving care, transforming lives	CO1	Deliver high quality, safe care to everyone who uses our services and make sure that everyone has a positive experience of our care	If the Trust does not provide safe, high-quality, and effective patient care, then overall experience of care may be adversely affected resulting in poor clinical outcomes, an inability to meet patients' evolving needs, increased health inequalities and unsustainable services	Avoid
	CO2	Create a culture where staff can innovate and collaborate to improve care	If the Trust does not create a culture where staff can innovate and collaborate to improve care, then it will be unable to support or take an innovative approach to healthcare research to adapt to the changing needs of our patients resulting in sub-optimal response to the needs of its patients and staff	Cautious
	CO3	Play our part in improving health and preventing illness, so that people live healthier lives	If the Trust does not play its part in improving health and preventing illness, then the Trust will be unable to plan and respond to the needs of its community leading to an increase in health inequalities, unsustainable services and poor clinical outcomes	Cautious
Ambition 2 A great place to work	CO4	Improve the experience of our staff and make our organisation a great place to work.	If the Trust does not achieve its Ambition (To be a great place to work) then it will be unable to recruit, retain and support staff to maximise their potential	Cautious
	CO5	Help all staff to unlock their potential	If staff are not supported to unlock their full potential, then we risk reduced performance, lower morale, and missed opportunities for innovation and improvement	Cautious
	CO6	Ensure that our workforce reflects the population we serve	If our workforce does not reflect the diversity of the population we serve, then we risk reduced public trust, diminished service effectiveness and potential reputational harm.	Cautious
Ambition 3 A high performing productive organisation	CO7	Improving access to our services	If the Trust does not deliver reliable compliance of the operational standards, then this may result in regulatory action.	Minimal
	CO8	Being Efficient and Productive	If the Trust does not optimise its processes, this could negatively impact productivity and efficiency, resulting in unsustainable services	Minimal
	CO9	Delivering Financial Sustainability	If the Trust does not deliver its Financial Plan, then it will fail to meet its financial objectives, which could negatively affect the Trust's long-term financial sustainability	Minimal
Ambition 4 An organisation that's fit for the future	CO10	Being digitally enabled and inclusive	If the Trust is not digitally enabled and inclusive, then it can face significant challenges, including barriers to essential services, widening health inequalities, missed economic and educational opportunities	Minimal
	CO10a	Cyber Security	If the Trust lacks cyber resilience due to limited expertise, outdated systems and inadequate recovery measures, then it faces increased exposure to cyber threats which could lead to service disruption and non-compliance with regulatory standards.	Avoid
	CO11	Improving our estate	If the Trust does not provide compliant and reliable premises and supporting infrastructure then personal safety and business effectiveness will be compromised resulting in potential harm, service disruption and potential statutory breach.	Avoid
	CO12	Proactively planning for the future	If the Trust fails to proactively plan for the future, it will negatively affect service provision and hinder the overall achievement of the Strategy	Minimal
Ambition 5 A positive partner	CO13	Developing our neighbourhoods	If the Trust fails to integrate care, opportunities to improve the health and wellbeing of the population of Bolton will be missed	Open
	CO14	Working as one team	If the Trust does not promote a collaborative environment, it could result in fragmented efforts, misaligned objectives, and inefficiencies.	Open
	CO15	Delivering financial sustainability	If the Trust does not establish partnerships that align with its Ambitions, then this could negatively affect the services on offer, infrastructure, and financial stability	Open

2.13. Taskforce On Climate-Related Financial Disclosures (TCFD)

NHS England's NHS foundation trust annual reporting manual adopted a phased approach to incorporate the TCFD recommended disclosures as part of sustainability annual reporting requirements for NHS bodies, stemming from HM Treasury's TCFD aligned disclosure guidance for public sector annual reports. TCFD recommended disclosures are as interpreted and adapted for the public sector by HM Treasury. Local NHS bodies are not required to disclose scope 1, 2 and 3 greenhouse gas emissions under TCFD requirements as these are computed nationally by NHS England.

These disclosures are provided in the pillars below with appropriate cross referencing to relevant information elsewhere in the annual report and accounts and in other external publications where appropriate.

Governance pillar

Board's oversight of climate-related issues

The Trust is committed to advancing the Green Plan's initiatives, ensuring responsibility, compliance, and effective communication, as well as cultivating a culture of sustainability within the organisation.

A priority action in the Green Plan 2025-30 is to document the Green Plan governance and embed into the Trust governance process, including an annual review to ensure updates are given regularly to all stakeholders. During 2025-26, this action has been progressed as a new group has been established for oversight of the Green Plan progress. The Joint Green Plan Delivery Group will be launched in Q1 2026-27 and will meet quarterly. Each meeting will produce a report that goes to Strategic Estates Group (chaired by the Net Zero Board Lead). These will then be combined into an annual report to the Finance and Investment committee and the Trust Board.

As well as this robust governance route detailing quarterly progress, there will be an annual sustainability report published that can be reviewed by the board with a narrative on carbon emissions, and progress against each priority action in the Green Plan 2025-30. The sustainability annual report 2025-26 is the first to be produced, giving the board better oversight on progress on climate-related issues.

Management's role in assessing and managing climate-related issues

To implement the Green Plan 2025-30, the Trust's management has a vital role in making sure that the organisation's values and behaviours reflect sustainability. This also involves setting up necessary groups to make changes, reducing the carbon footprint, developing an environmental policy, and measuring carbon emissions against the Green Plan's targets.

The Joint Green Plan Delivery Group has a broad membership that includes a lead for each area of focus within the Green Plan 2025-30. This quarterly meeting will bring forward any climate-related issues, and these can continue through the relevant governance route as necessary to address.

Strategy pillar

Describe the climate-related risks and opportunities identified over the short, medium and long term

The Green Plan 2025-30 has identified multiple climate-related opportunities that will support Bolton NHS FT to be more sustainable both environmentally and financially. A key action in 2025-26 has been to commission a heat decarbonisation plan for the Royal Bolton Hospital site.

This will identify projects for future years that will mitigate climate-related risks and capitalise on the opportunities for environmental and financial sustainability due to the mitigation of these risks.

Describe the impact of climate-related risks and opportunities on operations, strategy and financial planning and how these may materialise over the short, medium and long term, when considered against a global warming pathway of 2°C or lower

In the Green Plan 2025-30, one priority action is to undertake a risk assessment for the Green Plan which will include the risk of achieving the Green Plan as well as the more general climate related risks. This has not been started since the Green Plan 2025-30 was published on 31st July and needs to be considered a high priority action over the next 12 months to ensure that climate-related risks are incorporated into any operational, strategic or financial planning activities.

Risk Management pillar

The processes for identifying and assessing climate-related risks

Alongside a robust risk management process, and governance structure arising risks are also identified from the yearly NHS Core standards for Emergency Preparedness, Resilience and Response with specific emphasis in 2019 deep dive. Arising risks are extrapolated from the national and divisional risk registers into the Trust corporate/divisional risk register regarding:

- **Extreme Heat and Overheating**: High temperatures threaten patient safety, particularly with estimates that 90% of hospital wards are vulnerable to overheating, causing heat-related illness and death.
- **Flooding and Severe Weathe**r: Increased flood risks and extreme weather jeopardise healthcare infrastructure, including power and water supply, and disrupt transport for staff and patients.
- **Health System Demand & Delivery**: Climate change creates service disruptions and increases demand on emergency services, challenging the ability of the NHS to deliver consistent care.
- **Infectious Diseases**: Changing conditions are expected to increase the risk of vector-borne diseases and water-borne pathogens.
- **Mental Health Impacts:** Climate anxiety, along with the psychological effects of extreme weather events, presents a growing threat to public mental health

As well as planning for the mitigation and response to risks, where practicable through established business continuity plans and specific incident response plans under the Trust's Emergency preparedness, resilience and response (EPRR) that support the management of climate-related risks.

The processes for managing climate-related risks

The Joint Green Plan Delivery Group will have oversight of any identified risks, and due to the broad membership will be able to suggest mitigations and actions. These will be monitored through this group or escalated to the overarching risk management process as necessary.

Alongside a robust risk management process, there are established business continuity plans under the Trust's Emergency preparedness, resilience and response (EPRR) that support the management of climate-related risks.

The processes for identifying, assessing, and managing climate-related risks are integrated into the organisation's overall risk management

As seen in the risk management section para 2.9 and the corresponding governance associated with it, Principal Risks 12 of Ambition 4 are climate-related risks associated with the Trust's ambitions. Climate-related risks being highlighted as risks to the high-level Trust ambitions show how these risks are integrated into the Trusts' risk management processes.

Metrics and target pillar

The metrics used to assess climate-related risks and opportunities in line with its strategy and risk management process

The metrics used for assessing climate-related risks and opportunities follow the standard risk management and governance process within the Trust. Trend analysis is undertaken on ERIC (Estates Return Information Collection) each year on events such as overheating.

The targets used to manage climate-related risks and opportunities and performance against targets

The Green Plan 2025-30 includes actions that support the achievement of the NHS ambitions to be net zero for the NHS Carbon Footprint by 2040 and net zero for the NHS Carbon Footprint Plus by 2045. These targets are monitored through yearly carbon emission reporting, as can be seen in the 2025-26 sustainability annual report.

All other priority actions are also monitored through monthly KPIs and the annual report, that is reported through the Joint Green Plan Delivery Group governance process. Any climate-related risks or opportunities that are not detailed in the Green Plan priority actions but require work, will also be documented in this process.

Our 2024 – 29 Strategy Our core ambition is to deliver the best care for people when they use our services, and that's why *Improving Care, Transforming Lives* is the central ambition in our strategy.



Vision | Openness | Integrity | Compassion | Excellence

NHS Bolton NHS Foundation Trust

Our Vision

To deliver exceptional care to improve the health and wellbeing of our communities.

Our Values

Vision	Openness	Integrity	Compassion	Excellence
Be Positive	Be Inclusive	Be Honest	Be Kind	Be Bold

Our five core ambitions

A great place to work

We will invest in our staff and support them to develop their skills so they are able to provide the best care. Our workforce will feel a sense of belonging and be reflective of our communities

What this means in practise:

- Improving staff experience
- Unlocking our potential
- Reflecting our population

A high performing, productive organisation

We will make the best use of our resources and Identify opportunities to innovate, develop research and continually evolve so that we can be the best we can possibly be, both now, and in the future.

What this means in practise:

- Improving access to our services
- Being efficient and productive
- Delivering financial sustainability

Improving care, transforming lives

We will deliver high quality care through a focus on safe and effective systems and processes and make sure that everyone has a positive experience in our care. We will work to improve people's health, to transform the lives and outcomes of the people of Bolton.

- Improving safety, effectiveness & experience
- Innovating & collaborating for the future
- Playing our part in improving health

A positive partner

We will embrace and build on the partnerships we have with our communities and organisations in Bolton and across Greater Manchester, and to improve health and outcomes for our population.

What this means in practise:

- Developing our neighbourhoods
- Working as one team
- Partnering for Local benefit

An organisation that's fit for the future

We will make sure that we have the right infrastructure and technology to allow our systems to work seamlessly, and our buildings will enable us to provide the best care. We will look for opportunities to reduce the impact we have on the environment.

What this means in practise:

- Being digitally enabled & inclusive
- Improving our estate
- Proactively planning for the future

Improving care, transforming lives...for a better Bolton

Our Strategy in 2025/26: How We Performed

Ambition 1: Improving care, transforming lives

During 2025/26, the Trust continued to provide high-quality and safe care, with strong performance in key clinical areas. Infection prevention remained a particular strength, maternity safety improved, and cancer services consistently met national standards. These outcomes reflect effective clinical leadership and a strong culture of learning from both patient and staff feedback.

Access and patient experience improved in some areas during the year. RTT long waits reduced and ambulance handover times improved, reflecting focused work on patient flow and system collaboration. High demand continued to place pressure on services and work is underway aligned to the Long-Term Plan to make sure people can access services in the most appropriate setting.

Overall, the quality of care remained strong, with clear improvement in access measures, while further work is needed to make patient journeys more consistent and timelier across all services.

Ambition 2: A great place to work

We continued to invest in leadership development, staff wellbeing and inclusion throughout the year. There is strong oversight of workforce issues, supported by clear governance and a wide range of programmes designed to support people at work and develop future leaders.

At the same time, staff experience was affected by the sustained pressures faced during the year. Sickness absence increased and some staff survey results declined, reflecting how challenging workloads and service pressures impact day-to-day working lives.

Overall, the Trust remains committed to being a supportive and inclusive employer. Strengthening staff experience and wellbeing has emerged as a key priority, recognising that a sustainable workforce is essential to delivering high-quality care.

Ambition 3: A high performing, productive organisation

This ambition saw steady progress alongside ongoing challenge. We made improvements in key areas, including reducing the longest waiting times for elective care and improving ambulance handover performance. These improvements demonstrate the impact of sustained operational focus and collaboration with system partners.

However, performance against some national access standards remained below the level we aspire to achieve, particularly in urgent and emergency care. Financial pressures also intensified during the year, requiring difficult choices and reliance on short-term measures while longer-term solutions continue to be developed.

Overall, productivity and performance improved in important areas, but further work is needed to build consistency and long-term financial stability.

Ambition 4:
An organisation that's fit for the future

The Trust made continued progress in strengthening plans for the future. Investment in digital systems advanced, including further expansion of the Electronic Patient Record and improvements to laboratory services. Important work also continued to manage estate risks and modernise facilities, including maternity services.
Progress was constrained by limited capital funding and workforce capacity, meaning some projects took longer than originally planned. These constraints reinforced the importance of setting realistic priorities and sequencing change carefully.

Overall, the Trust is moving in the right direction, with clearer long-term planning and improved readiness for future challenges, while recognising the practical limits on the pace of change.

Ambition 5:
A positive partner

Partnership working remained a clear strength throughout 2025/26. The Trust played an active role in neighbourhood working, collaboration across Greater Manchester, and partnerships with local authorities, voluntary organisations and education providers. This work supports better care beyond hospital settings and helps address broader population health needs and the reduction of health inequalities.

While the quality of partnership working is strong, there is further opportunity to demonstrate its impact more clearly through consistent measures and outcomes.

Overall, the Trust continues to be a valued and constructive partner locally and across the wider health and care system.

Looking ahead

Taken together, the year shows a Trust with strong quality foundations, improving access in key areas of performance, and a clear commitment to working in partnership. Workforce sustainability and financial recovery have emerged as the most important enablers for future progress.

As we move into 2026/27, our focus is on building on what has improved, supporting our staff and translating strong governance and plans into sustained, everyday improvements for patients and communities.

2.10 Our Sustainability Plan

Vision | Openness | Integrity | Compassion | Excellence

NHS Bolton NHS Foundation Trust

Our three year Sustainability Plan

Setting out the steps we need to take to improve how we deliver our services, so they work better now and in the future.

The plan is structured around our key themes which are aligned to the Trust's five strategic ambitions and the NHS Long Term Plan. The themes are:

- Streamlining our corporate functions
- Maximising the use of diagnostic tests
- Making the best use of our digital resources and technology
- Reducing drug and pharmacy waste and delays
- Making better use of our buildings and space
- Generating income to reinvest back into patient care
- Applying fair and consistent nursing, medical and other pay rates
- Improving operational efficiency and the way services run
- Spending every penny wisely when buying goods

Why we're doing this

- Our Bolton communities deserve the best care possible
- Demand is growing, but funding is limited
- We need to keep services safe, high-quality, and support our workforce
- We need to bring our finances back to a break-even position

What the future will look like

- Patients will access the care they need, when they need it
- We will focus on preventing ill health, not just treating illness
- More care will be delivered closer to home and within communities
- Our workforce will feel valued, supported, and able to give their best
- We will use our resources wisely, protecting the NHS for future generations
- Health inequalities will be significantly reduced
- Technology, data and innovation will be part of everyday care



We won't get there overnight. But by continuing to take the right steps forward, we will build a healthier, fairer and more sustainable NHS for the future.

...for a better Bolton

3. ACCOUNTABILITY REPORT

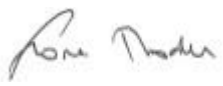
3.1. Directors' report

Bolton NHS Foundation Trust operates according to the highest corporate governance standards. The Board of Directors' is a Unitary Board with a wide range of skills and experience. The Board is balanced and complete in its composition and appropriate to the requirements of the Trust. The Non-Executive Directors have wide-ranging expertise and experience including backgrounds in commercial, local government, finance and primary care.

The Directors are responsible for preparing the Annual Report and Accounts each year. The following Accountability Report element of this Annual Report comprises:

- Directors' report
- Remuneration report
- Staff report
- The disclosures set out in the NHS Foundation Trust Code of Governance
- NHS Oversight Framework
- Statement of accounting officer's responsibilities and
- Annual Governance Statement.

In my capacity as Accounting Officer, I can confirm that to the best of my knowledge the report is an accurate reflection of the Trust's business in 2025/26.



Fiona Noden

Chief Executive

[22 July 2026]

3.2. Our Board of Directors

The Board of Directors is the body legally responsible for the management of the Trust and is accountable for the operational delivery of services, targets and performance, as well as the definition and implementation of our strategy. It has a duty to ensure the provision of safe and effective services for our service users. It does this by having in place effective governance structures and by:

- Establishing and upholding Trust values and culture
- Setting the strategic direction
- Ensuring the Trust provides high quality, safe and effective service user and carer focused services.
- Promoting effective dialogue with the Trust's local communities and partners
- Monitoring performance against Trust Ambitions, targets, measures and standards
- Providing effective financial stewardship; and
- Ensuring high standards of governance are applied across the Trust.

The Chair of the Trust is responsible for ensuring that the Board of Directors focuses on the strategic development of the Trust and that robust governance and accountability arrangements are in place.

The Chair of the Trust, chairs both the Board of Directors and the Council of Governors ensuring there is effective communication between the two bodies and that, where necessary, the views of the governors are taken into account by the Board.

Whilst the Executive Directors are individually accountable to the Chief Executive for the day-to-day operational management of the Trust, they along with the Non-Executive Directors, are part of the Unitary Board. They all share corporate responsibility and liability for ensuring that the Trust operates safely, effectively and economically. They do this by making objective decisions in the best interests of the Trust.

The Non-Executive Directors will assure themselves of performance by holding the Executive Directors to account for the achievement of the agreed goals, objectives, targets and measures.

The Board sets out the Trust's Vision, Values and Standards of Conduct whilst ensuring that its obligations to Trust members and the wider public are understood, clearly communicated and met. This is achieved by ensuring that the Board is made up of individuals who have the appropriate balance of skills, experience, independence and knowledge to enable the Board to discharge its duties and responsibilities effectively.

The Board transparently provides entrepreneurial leadership, supports Trust colleagues in accordance with the Trust's VOICE values and accepted standards of behaviour in public life including the Nolan Principles of: Selflessness; Integrity; Objectivity; Accountability; Openness; Honesty and Leadership.

A summary of each Director's skills, expertise and experience is set out on the following page Board Members - Bolton NHS Foundation Trust

3.3 Board Composition

Chair and Chief Executive

Dr Niruban Ratnarajah



Chair of the Board of Directors and Council of Governors.

Chair of the Nomination and Remuneration Committee

Current Tenure: 2nd term

Niruban was appointed Trust Chair in June 2023 and reappointed in June 2026 for a three year period. There is an open invite for Niruban to attend all committees except for Audit and Risk Committee.

Fiona Noden



Chief Executive

Appointed Chief Executive in April 2020

Fiona regularly attends all Committees of the Board except Audit and Risk Committee.

Non-Executive Directors

Seth Crofts



Senior Independent Director *(from Sept 24)*

Appointed November 2023

Current Tenure: 1st term

Committee Membership

- Charitable Funds Committee (Chair)
- Quality Assurance Committee
- Nomination and Remuneration Committee

Sean Harriss



Appointed November 2023

Current Tenure: 1st term

Committee Membership

- Finance and Investment Committee (Chair)
- Audit and Risk Committee
- Nomination and Remuneration Committee

Martin North



Deputy Chair

(from Sept 24)

Appointed June 2018

Current Tenure: 2nd term + 1 year extension

Committee Membership

- People Committee (Chair)
- Charitable Funds Committee
- Quality Assurance Committee
- Finance and Investment Committee
- Nomination and Remuneration Committee

Fiona Taylor



Appointed Nov 2023

Current Tenure: 1st term

Committee Membership

- Quality Assurance Committee (Chair)
- Audit and Risk Committee
- People Committee
- Nomination and Remuneration Committee

New Starters – Non Executive Directors

Tony Allen



Appointed Jan 2026

Committee Membership

- Audit and Risk Committee (Chair)
- Charitable Funds Committee
- Quality Assurance Committee
- Nomination and Remuneration Committee

Janat Hulston



Appointed Jan 2026

Committee Membership

- Finance and Investment Committee
- People Committee
- Nomination and Remuneration Committee

Ian Williamson



Appointed Jan 2026

Committee Membership

- Charitable Funds Committee
- Finance and Investment Committee
- People Committee
- Nomination and Remuneration Committee

Associate Non-Executive Directors

Tirivake Mutambasere



Appointed Jan 2026

Committee Membership

- Audit and Risk Committee
- Finance and Investment Committee
- Quality Assurance Committee

Dr Gita Bhutani



Appointed Jan 2026

Committee Membership

- Charitable Funds Committee
- People Committee
- Quality Assurance Committee

EXECUTIVE DIRECTORS

Dr Francis Andrews



Medical Director

Francis commenced in post in August 2018 and retired from the Trust in February 2026.

Sharon Katema



Director of Corporate Governance

Sharon commenced in post in February 2022.

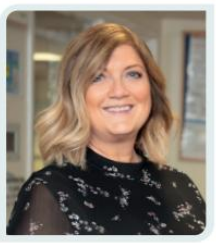
James Mawrey **Deputy Chief Executive / Chief People Officer** *James commenced in post in Feb 2018 and appointed as Deputy Chief Executive in January 2022.* 	**Dr Rauf Munshi** **Medical Director** *Rauf commenced in post in February 2026.* 
Tyrone Roberts **Chief Nursing Officer** *Tyrone commenced in post in April 2022.* 	**Annette Walker** **Chief Finance Officer** *Annette commenced in post in 2017.* 
Rae Wheatcroft **Chief Operating Officer** *Rae commenced in post in January 2022.* 	**Sharon White** **Chief of Strategy and Partnerships** *Sharon commenced in post in 2018.* 

Table 5

3.4 Changes to our Board

Non-Executive Directors play a vital role in ensuring effective governance by offering independent scrutiny, strategic oversight and external expertise. They help shape organisational culture, represent community interests and ensure accountability to patients and the public. The Board extends its gratitude for the dedicated service and invaluable contributions provided by the Non-Executive Directors as their roles are crucial in guiding our governance and strategic direction.

During the financial year the Board said farewell to Alan Stuttard and Rebecca Ganz.

Leavers from the Board of Directors during 2025/26	
Alan Stuttard Jan 2019 Left Jan 2026 **Chair of Audit and Risk Committee** 	**Rebecca Ganz** Jan 2020 to Jan 2026 **Chair of Finance and Investment Committee** 

Table 6

3.5 Board of Director's Meetings

In line with its Standing Orders, the Board of Directors held seven meetings in public during 2025/26 all of which were quorate. The formal public Board meetings are held on a bi-monthly basis whilst the informal meetings interchange between Strategy Workshops and Development Sessions.

The agenda and meeting packs for all Board of Director's meetings including the minutes of the previous meeting are available on request from the Director of Corporate Governance and are also published on the Trust website.

Table 5 below provides a summary of attendance at all formal meetings of the Board.

Attendance at Board of Director meetings during 2025/26				
Name	Role	Meetings Attended	Possible meetings	% Attendance
Niruban **Ratnarajah**	Chair	6	7	85.71%
Fiona **Noden**	Chief Executive	6	7	85.71%
Tony **Allen**	Non-Executive Director	2	2	100%
Francis **Andrews**	Medical Director	5	6	85.71%
Gita **Bhutani**	Associate Non-Executive Director	2	2	100%
Seth **Crofts**	Non-Executive Director	7	7	100%
Rebecca **Ganz**	Non-Executive Director	5	5	100%
Sean **Harriss**	Non-Executive Director	6	7	85.71%
Janat **Hulston**	Non-Executive Director	2	2	100%
Sharon **Katema**	Director of Corporate Governance	7	7	100%
James **Mawrey**	Chief People Officer	5	7	71.42%
Rauf **Munshi**	Medical Director	1	1	100%
Tiri **Mutambasere**	Associate Non-Executive Director	2	2	100%
Martin **North**	Non-Executive Director	7	7	100%
Tyrone **Roberts**	Chief Nursing Officer	7	7	100%
Alan **Stuttard**	Non-Executive Director	4	5	85.71%
Fiona **Taylor**	Non-Executive Director	7	7	100%
Annette **Walker**	Chief Finance Officer	6	7	85.71%
Rae **Wheatcroft**	Chief Operating Officer	7	7	100%
Sharon **White**	Chief of Strategy and Partnerships	5	7	71.42%
Ian **Williamson**	Non-Executive Director	2	2	100%

Table 7

Table 8 below provides and overview of attendance at all Board Committee Meetings.

Attendance at Committee Meetings during 2025/26						
Name	Role	Audit and Risk	Charitable Funds	Finance & Investment	People Committee	Quality Assurance
Tony **Allen**	Non-Executive Director	1/1	1/1			1/2
Francis **Andrews**	Medical Director		0/2		3/5	3/4
Gita **Bhutani**	Associate NED				1/2	1/2
Seth **Crofts**	Non-Executive Director		3/3	3/3	5/5	6/6
Janat **Hulston**	Non-Executive Director			3/3	1/2	
Rebecca **Ganz**	Non-Executive Director		1/2	7/7	1/2	
Sean **Harriss**	Non-Executive Director	5/5		9/10	5/5	
Sharon **Katema**	Director of Corporate Governance	5/5	2/3	10/10	6/6	6/6
Sharon **White**	Chief of Strategy and Partnerships		3/3	9/10	3/6	5/6
James **Mawrey**	Chief People Officer			6/10	6/6	
Rauf **Munshi**	Medical Director				0/1	1/1
Tiri **Mutambasere**	Associate Non-Executive Director	1/1		2/3		
Martin **North**	Non-Executive Director		3/3	9/10	2/2	6/6
Tyrone **Roberts**	Chief Nursing Officer				3/3	6/6
Alan **Stuttard**	Non-Executive Director	4/4	2/2		4/4	
Fiona **Taylor**	Non-Executive Director	5/5			5/5	6/6
Annette **Walker**	Chief Finance Officer	5/5	1/3	7/10	5/6	
Rae **Wheatcroft**	Chief Operating Officer			10/10		6/6
Ian **Williamson**	Non-Executive Director		1/1	2/3	2/2	

Table 8

4 DISCLOSURES

4.1 Statement on register of interests

All Directors have a responsibility to declare relevant interests as defined within the Trust's Constitution. These declarations are made to the Director of Corporate Governance who maintains a register of other significant interests held by Directors and Governors which may conflict with their responsibilities.

Details of Directorships and Other Significant Interest held by directors.

The Trust Register of Interests is available on our website and is also published as part of the Trust-wide Register of Interests on the dedicated declarations platform. Access to the register can also be obtained on request from the Director of Corporate Governance at:

Bolton Hospital NHS Foundation Trust
Trust HQ, Minerva Road
BL4 0RP

Details of Interests declared by members of the Board of Directors as of 31 March 2026, including Company Directorships are set out in **Table 9** below.

Name:	Position:	Interest Declared	Type of Interest
Tony **Allen**	Non-Executive Director	Locala Community Partnership	Financial Interest
		Inclusion Group	Financial Interest
		YMCA Together Liverpool	Non-Financial Professional Interest
		Kiklees ICB Finance Committee member	Financial Interest
Gita **Bhutani**	Associate Non-Executive Director	Employment at Lancashire and South Cumbria NHS FT	Financial Interest
		Director, Bhutani Consultancy Ltd	Financial Interest
		Independent Chair, NICE Guidelines Programme	Financial Interest
		Director, G&J Property (Mcr) Ltd	Financial Interest
		University of Manchester Honorary Research Fellow	Non-Financial Professional interest
		Co-chair Psychological Professions Network North-West (NHS England funded)	Non-Financial Professional interest
		Director, Healthwatch Bury CIC	Non-Financial Professional interest
		Site lead on NIHR funded research hosted through LSCFT	Non-Financial Professional interest

Disclosures

Name:	Position:	Interest Declared	Type of Interest
Seth **Crofts**	Non-Executive Director	External Academic, Appointed Representative, The Open University, Academic Quality and Governance Committee	Non-Financial Professional interest
Sean **Harriss**	Non-Executive Director	Trustee at Age Exchange	Non-Financial Professional Interest
		Senior Adviser, Private Public Limited	Financial Interest
		Director, Harriss Interim and Advisory	Financial Interest
		Family member works for Astra Zeneca	Non-Financial Personal Interest
		Non-Executive Director Borough Care	Financial Interest
Janat **Hulston**	Non-Executive Director	Non-Executive Director Chorley Building Society	Financial Interest
		Vice Chair/Trustee Manchester Care and Repair Charity	Non-Financial Professional Interest
Sharon **Katema**	Director of Corporate Governance	Nothing to declare	
James **Mawrey**	Deputy CEO / Chief People Officer	Partner employed at a neighbouring NHS Trust within Greater Manchester.	Non-Financial Personal Interest
Rauf **Munshi**	Medical Director	Spouse employed at an NHS Trust within Lancashire	Non-Financial Personal Interest
Tirivake **Mutambasere**	Associate Non-Executive Director of	Trustee GoChurch	Non-Financial Personal Interest
		Director SubmitFox Limited	Financial Interest
Fiona **Noden**	Chief Executive	Trustee Bolton Community and Voluntary Services	Non-Financial Professional Interest
		Chair of Greater Manchester Maternity and Neonatal System Board GMEC Local Maternity & Neonatal System (LMNS).	Non-Financial Professional Interest
		Bolton Locality Place Based Lead	Non-Financial Professional Interest

Disclosures

Name:	Position:	Interest Declared	Type of Interest
Martin **North**	Non-Executive Director	Spouse is a Director of Aspire POD Ltd	Indirect Interest
		Company Secretary Aspire POD Ltd	Financial Interest
		Director MIRL Group Ltd	Financial Interest
		Egerton Pre School Committee Chair	Non-Financial Personal Interest
Niruban **Ratnarajah**	Chair	GP Partner: Stonehill Medical Centre	Financial Interest
		Director: Ratnarajah Medical Services Limited	Financial Interest
		Lead for GP Strategy and Placements at the University of Bolton	Financial Interest
		Director: Ratnarajah Holdings Limited	Financial Interest
Tyrone **Roberts**	Chief Nurse	Personal Trainer	Non-Financial Personal Interest
Fiona **Taylor**	Non-Executive Director	Chair of Governors St Georges CE Primary & Nursery School	Non-Financial Personal Interest
		Trustee Moya Cole Hospice	Non-Financial Personal Interest
		Trustee Women for Well Women (Leigh)	Non-Financial Personal Interest
		Chair of North West Non-Executive Director Network	Non-Financial Professional Interest
Annette **Walker**	Chief Finance Officer	Chief Finance Officer of both Bolton Foundation Trusts and GM ICP Bolton	Non-Financial Professional Interest
Rae **Wheatcroft**	Chief Operating Officer	Nothing to declare	
Sharon **White**	Chief of Strategy and Partnerships	Trustee George House Trust	Non-Financial Professional Interest
		Board Member of Bolton College	Non-Financial Professional Interest
		Partner employed by Trust	Non-Financial Personal Interest

Name:	Position:	Interest Declared	Type of Interest
Ian **Williamson**	Non-Executive Director	Interim Chair The Gaddum Charity	Non-Financial Personal Interest
		Trustee Connect Academy	Non-Financial Personal Interest
		Director Primary Care Commissioning	Financial Professional Interest
		Spouse is Chair of Manchester Carers Forum	Indirect Interest
Declarations were held in respect of leavers as follows:			
Francis **Andrews**	Medical Director	Chair of Prescot Endowed School Eccleston (Endowment charity)	Non-Financial Personal Interest
Rebecca **Ganz**	Non-Executive Director	Growth Catalyzers Ltd Director/Owner	Financial Interest
		Leodis Multi Academy Trustee & NED	Financial Interest
		BlueSkeye AI Ltd - NED	Financial Interest
		Director BerDor Limited	Financial Interest
Alan **Stuttard**	Non-Executive Director	Nothing to declare	

Table 9

4.2 Fit and Proper Persons Test Compliance

The Trust has fully adopted NHS England's Fit and Proper Persons Test (FPPT) Framework which ensures that all Executive and Non-Executive Directors meet the standards of character, competence, and conduct required for their roles, in accordance with Regulation 5 of the Health and Social Care Act 2008.

A structured annual assessment process is in place, which includes the completion of a standardised checklist and a self-attestation by each director. All Directors are required to comply with the FPPT and must make an annual declaration of compliance in this regard. These are reviewed by the Chair to confirm ongoing compliance. This process is further supported by a suite of enhanced assurance measures, including:

- Comprehensive reference checks at the point of recruitment
- Periodic web-based register reviews
- A rolling programme of internal audits every three years to evaluate the effectiveness of FPPT-related processes and controls

All compliance documentation is securely maintained within individual personnel files held by the Directors of Corporate Governance and also recorded in the Electronic Staff Record (ESR) system.

The Board received the FPPT Compliance Report a the meeting held on 28 May 2026, which confirmed the Trust's full compliance with no breaches reported. The report provided further assurance that the Trust has systems in place to ensure that only individuals who meet the FPPT standards are hired for director roles and there are processes for ongoing compliance.

To support this compliance all director appraisals are aligned with the new NHS England Board Member Appraisal Framework which reflects the domains from the NHS England Leadership Competency Framework.

4.3 Independence of directors

All Non-Executive Directors bring strong, independent oversight to the Board and are tested against the independence criteria during the appointment process. We are committed to ensuring that the Board is made up of a majority of independent Non-Executive Directors who objectively challenge management.

The Council of Governors is responsible for all decisions to appoint or reappoint the Chair and Non-Executive Directors and is supported in its consideration by the recommendations it receives from the Nomination and Remuneration Committee. Any recommendation to appoint or reappoint a Non-Executive Director beyond six years follows detailed scrutiny to ensure the continued independence of the individual director and such terms of office are avoided unless there are exceptional grounds for them to be considered. Any Non-Executive Director appointed beyond six years is subject to annual reappointment and the maximum term of office is nine consecutive years.

The Board has reserved certain powers and decisions to itself which are set out in the Schedule of Matters Reserved to the Board of Directors. This details the roles and responsibilities of the Board of Directors, the Council of Governors and committees of the Board.

The Foundation Trust can make arrangements for the exercise of any of its powers by a committee of directors or by individual directors, subject to such restrictions and conditions as the Board thinks fit. Our Standing Orders set out the arrangements for the exercise of such powers under delegation.

4.4 Details of political donations

The Trust does not make any political donations and has no political allegiance.

4.5 Overseas Operations

The Trust does not have any overseas operations.

4.6 Pension disclosure

The accounting policies for pensions and other retirement benefits are set out in the accounts and details of senior employees' remuneration can be found in the remuneration report which is included from Page 54 of this report.

4.7 Income disclosure required by section 43 (2A) of the NHS Act 2006 (as amended by the Health and Social Care Act 2012)

The Trust complies with the requirement for income from the provision of goods and services for the purposes of the Health Service in England to be greater than its income from the provision of goods and services for any other purposes.

The small amount of other income received by the Trust helps support the provision of NHS care. The Trust will continue to meet the requirement for its prime business to be the provision of goods and services for the purpose of the health service in England.

4.8 Statement as to disclosure to Auditors

Each of the Directors at the date of approval of this report confirms that:

- So far as the Directors are aware there is no relevant audit information of which the NHS Foundation Trust's Auditor is unaware; and
- The Directors have taken all the steps that they ought to have taken as Directors in order to make themselves aware of any relevant audit information and to establish that the NHS Foundation Trust's auditor is aware of that information.

4.9 Statement of accounts preparation

The Annual Accounts have been prepared in accordance with the NHS Foundation Trust Annual Reporting Manual 2025/26 and under the direction issued by NHS England. This complies with the requirements set out in paragraphs 24 and 25 of Schedule 7 to the National Health Service Act.

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

4.10 Better payment practice code

The Trust is expected to pay 95% of all creditor invoices within 30 days of goods being received or a valid invoice (whichever is the later) unless other payment terms have been agreed with the supplier.

No interest was paid under the Late Payment of Commercial Debts Act 1998.

The table below shows performance against this target in 2024/25 and 2025/26.

	24/25	25/26	NHS	Non-NHS
Target to be paid (%)	95	95		
No of invoices (%)	96.3	62.7	64.1	62.6
Value of invoices (%)	96.7	72.7	75.8	72.0

	Year ended 31 March 2025		Year ended 31 March 2026	
	Number	£'000	Number	£'000
Total non-NHS trade invoices paid within the target	54,958	204,778	**34,772**	**211,941**
Total non-NHS trade invoices paid in the period	56,962	211,180	**55,554**	**294,293**
Percentage of non-NHS trade invoices paid within the target	96.5%	97.0%	**62.6%**	**72.0%**
Total NHS trade invoices paid within the target	2,179	59,578	**1,892**	**49,902**
Total NHS trade invoices paid in the period	2,370	62,218	**2,951**	**65,871**
Percentage of NHS trade invoices paid within the target	91.9%	95.8%	**64.1%**	**75.8%**

Table 10

4.11 Providing Well Led Services

The Trust has continued to review its governance arrangements in light of the changes to the Board. The Care Quality Commission conducted a Well-Led Inspection in June 2023 and identified areas for improvement. An Action plan to monitor and support delivery of the recommendations is presented at Quality Assurance Committee and Board of Directors meetings.

The inspection report was published on 18 October 2023 and is available on the Trust website.

The overall rating for the Trust is "GOOD"

Ratings for the whole trust

Safe	Effective	Caring	Responsive	Well-led	Overall
Good Apr 2019	Good Apr 2019	Good Apr 2019	Good Apr 2019	Requires Improvement ↓↓ Oct 2023	Good → ← Oct 2023

Amongst other findings, specifically in relation to governance, the CQC found that "leaders operated governance processes that had recently been strengthened, and were in the main effective, throughout the Trust and with partner organisations. However, policy governance needed to be strengthened".

Further information on the governance structure and the systems of internal control that support the organisation can be found in our Annual Governance Statement which is included on page 99.

4.12 Stakeholder Relations

The Trust's aspiration has always been to look beyond boundaries and work with passionate, creative, expert partners to deliver the fully integrated health and care services that we aspire to provide. Alongside this, we know, that joint working with our partners across the system has the potential to provide the resilience and capacity to meet our population's needs.

We noted in our five-year strategy that, '**to meet increasing demand, we need to create more sustainable services and work collaboratively with our partners across Greater Manchester.'** This Ambition has continued and is part of our 2024-2029 Strategy.

A focus on Bolton

We have strong, long-standing partnerships with our colleagues in local authority, academia, and the community and voluntary sectors. Over the coming years, we will continue to collaborate to achieve our shared ambitions for the people of Bolton, as outlined in the Vision 2030 Plan. Bolton Vision 2030 is a forward-looking strategic framework that aims to transform Bolton into a borough that is:

- **Active** – where individuals are engaged both physically and socially.
- **Connected** – where communities and services are well-integrated.
- **Prosperous** – where economic growth is inclusive and benefits all residents.

Research and development

Our clinical research teams have excelled in increasing the number of high quality, patient focused trials delivered, providing more opportunities for our patients to take part in research. 6462 patients have taken part in 57 trials across 26 different clinical specialties during 2024/25, making Bolton the 4th highest recruiting site and the highest recruiting single hospital site in the Northwest.

In addition, we have continued to excel in reproductive health studies and are currently ranked as 11th in the country for our recruitment across this specialty.

We have also achieved in our delivery of commercial research, with 27% of our trials commercially sponsored compared to the national average of 23%.

We have continued to collaborate with our community colleagues and external partners and have embraced new ways of working, which has enabled us to not only grow research activity within the Trust, but also to expand research opportunities

across the Bolton locality. We will continue to participate in research programmes focused on improving the treatment and care we provide for our patients and develop our own research focused on the needs of our local population.

Involvement in local initiatives

In addition to working with other hospitals in the Northwest we work with system partners as part of the Great Manchester Provider Collaborative. Locally we have strengthened partnerships with system partners from within Bolton including Primary Care, Greater Manchester Integrated Care Board (GM ICB) Bolton Locality, Local Authority, Bolton Community Voluntary Sector (CVS), Healthwatch, amongst others, to ensure that we deliver the best possible services for the future health of the people of Bolton.

Consultation with local groups and organisations

We are members of the Bolton Locality Board which oversees the development of our system wide plans to deliver the Bolton Locality Plan. We work with Healthwatch and the Active, Connected and Prosperous Committee to share our plans for future services and to provide updates on challenges facing the Trust and the wider health economy.

Public and patient involvement activities

As a Foundation Trust, membership provides a key mechanism for public and patient involvement. The Trust recognises the importance of engaging patients and the wider community in the development of services and has maintained a strong focus on inclusive engagement throughout the year. A range of channels, including local and social media and virtual forums, have been used to broaden reach and ensure meaningful engagement with the communities it serves.

The Trust's Lived Experience Panel continues to play an important role in shaping services, bringing together individuals with diverse backgrounds and perspectives. During the year, the Panel contributed to a range of initiatives, including development of the new website, quality improvement work, patient safety programmes, the introduction of a patient app, and improving access to the Community Diagnostic Hub. The Trust is further strengthening the diversity of the Panel's membership to better reflect the local population.

Key areas of engagement have included:

- Engaging with our Members through publication and distribution of our Membership Matters bi-annual newsletter and the Annual Member's Meeting in October
- Series of ongoing engagement stalls in the hospital raising awareness of and promoting health initiatives, membership and Our Bolton NHS Charity.
- Annual Baby Remembrance Service for parents and their families to remember with love babies and children who have died.
- Engagement with local maternity voices partnership around access to services during redevelopment of our maternity and women's health unit

4.13 Statement of Emergency Preparedness Resilience and Response (EPRR) Performance

The Trust continues to fulfil its statutory commitment to Emergency Preparedness Resilience and Response (EPRR). The 2025 NHS EPRR Core Standards self-assessment against 62 criteria demonstrated the Trust was fully compliant with 60 and partially compliant with two, giving an overall assurance rating of Substantial. The Self-Assessment was submitted to NHS England and the actions which formed the focus of the 2025/26 EPRR work programme.

The Northwest Ambulance Service (NWAS) undertook an audit of the Trust Chemical, Biological, Radiological, and Nuclear (CBRN) preparedness and ability on 9th October 2025 marking the trust as compliant for 28 of the 28 elements of the audit. Noting no live exercises conducted, this action in the 2025/26 work plan.

North Manchester Infectious Diseases Unit visit 12/03/2026 and assessment was very positive of the planning in place, with request for Bolton NHS FT to increase planning and preparedness in respect of Paediatric patients' possible attendance with High Consequence Infectious Disease (HCID)

EPRR Focus for 2025/26:

Ensuring service provision and patient safety was paramount, The EPRR focus was maintaining Business Continuity while supporting Planned works including for maternity services due to work to remove Reinforced autoclaved aerated concrete (RAAC), periods of industrial action involving health care staff, planned activity Estates and digital systems work undertaken.

In addition, the EPRR plans were updated and a programme of annual review in place. Formal in-house EPRR training sessions continued for On Call Managers. Trust on call managers continue to attend NHS England "Principles of Health Command" and with portfolios rolled out to this senior team, other relevant EPRR Training has continued for staff.

Training, Testing and Exercising 2025/26: (Examples)	
Maternity works planning:	• Timing for emergency transfers to Maternity Theatres and main theatres
Evacuation exercises:	• Wards STU, Emergency Department (ED), Neonatal Unit (NNU), Critical Care, Pharmacy, J block, Theatres.
Cyber incident exercise	• November 2025
Laboratory BC Exercise	• February 2026
Table top / control room exercise:	• Senior managers, Critical care and ED for evacuation, major Incident and Lockdown
Lockdown: walk through	• Walk through exercises with security
CSM training	• EPRR response training
HCID (High Consequence Infectious Disease)	• Personal Protective Equipment (PPE) training - as per NHS England directive
Regional and National exercises	such as • Kaus Australis – power outage scenario

Training, Testing and Exercising 2025/26: (Examples)	
Communications cascade Internal	such as • Exercise Semaphore Greater Manchester communications cascade

Table 11

Support activity

The EPRR Team continue to support the Trust preparedness and planning for example through High Consequence Infectious Diseases (HCID) Preparation – action cards preparation and review with Emergency response cage put in place.

Input into and supporting capital builds/alterations projects, also for the Digital services Data Security and Protection Toolkit (DSPT) return.

EPRR Continued supporting provision of Powered respirator hoods for those unable to fit test for Filtering Face Piece (FFP3) masks.

Live Incident Response 2025/26

The Trust also responded to a number of live Business Continuity, Critical Incidents and Major Incidents testing the activation of EPRR plans and individuals from Divisions and on-call teams.

Period	Incident Testing
16 Apr and 23 Apr 25	Neonatal Unit Leak
2 May 2025	Emergency Department security alert to all areas
9 May 2025	J Block Lifts issues
14 May 2025	intermittent power interruptions
16 May 2025	Steam leak and urgent steam shut down
24 – 29 May 2025	Neonatal Unit leak
23 Jun 2025	Fibre optic cable supports collapse
25 Jun – 10 Jul 2025	Neonatal Unit leak
16 Jul 2025	IT Internet connectivity Incident
17 Jul 2025	Query High Consequence Infectious Disease Presentation to Emergency Department (Marburg)
21 Jul 2025	GM Major Incident Declaration
24 Jul – 26 Jul 2025	Mobile phone connectivity issues impacting access to on call staff
25 – 29 July 2025	Resident Doctors Industrial action
12 Aug 2025	IT outage EPR logging on issues
20 Aug 2025	IT Issues LE2.2
22 Aug 2025	Query High Consequence Infectious Disease Presentation to Emergency Department (MERS)
23 Aug 2025	Query High Consequence Infectious Disease Presentation to Emergency Department (MERS)
11 Sep 2025	Query High Consequence Infectious Disease Presentation to Emergency Department (Mpox Clade 1)

Disclosures

Period	Incident Testing
24 Sep 2025	Medical Illustrations PACS / Sectra upload access issues
02 Oct 2025	GM Major Incident Declaration and Operation Plato
31 Oct - 03 Nov 2025	Entonox leak Maternity CDS
04 Nov 2025	Query High Consequence Infectious Disease Presentation to Emergency Department (Mers)
13 Nov 2025	Power disruption ENW cable on site
14 – 19 Nov 2025	Resident Doctors Industrial action
01 Dec 2025	Air Handling issues Maternity Theatres
04 Dec 2025	Query High Consequence Infectious Disease Presentation to Emergency Department (MERS)
04 Dec 2025	heating issues Maternity Theatres
11 Dec 2025	Emergency Department Sewage Flood
11 – 14 Dec 2025	Virgin media connectivity issues
16 Dec 2025	Substation 10 control gear failure
17 Dec 2025	Resident Doctors Industrial action
29 Dec 2025	Air handling issues critical care
30 Dec 2025	Emergency Department Sewage flood
09 Jan 2026	Maternity Theatres Ventilation
12 Jan 2026	Fire call smell of smoke from ventilation belts GM Fire & Rescue Services attendance
13 – 23 Jan 2026	Capacity at persistent OPEL 4 (Operational Pressures Escalation Level)
16 Jan 2026	Bleep Outage
21 Jan 2026	Water supply disruption impact on MRI Scanner (Magnetic Resonance Imaging) in J Block
26 Jan 2026	Bleep Outage
27 – 28 Jan 2026	Lift issues E and F Block
04 Feb 2026	Maternity Theatre Ventilation
09 – 12 Feb 2026	Capacity at persistent OPEL 4
12 Feb 2026	Power disruption Substation 8
19 Feb 2026	Winpath IT system issues Labmed results not transmitting
19 Feb 2026	Maternity and NNU ventilation issues
Feb 2026	Bone Cement supply issues
25 Feb 2026	Mobile connectivity issues
28 Feb - 12 Mar 2026	CL3 (Containment Level) Lab Ventilation issues
11 Mar to Apr 2026	Cyber-attack Supplier (Stryker)
22 Mar 2026	Query High Consequence Infectious Disease Presentation to Emergency Department (MERS child)
26 Mar 2026	Query High Consequence Infectious Disease Presentation to Emergency Department (VHF)

Table 12

5 REMUNERATION REPORT

The Remuneration Report has been prepared in compliance with the relevant elements of sections 420 to 422 of the Companies Act 2006, Regulation 11 and Schedule 8 of the Large and Medium-sized Companies and Groups (Accounts and Reports) Regulations 2001, parts 2 and 4 of Schedule 8 of the Regulations as adopted by NHS England for the purposes of the Annual Report Manual and elements of the NHS Foundation Trust Code of Governance.

5.1 Annual Statement on Remuneration

The Trust is pleased to present the Remuneration Report for 2025/26. The Chair of the Board of Directors is also the Chair of the two committees charged with responsibility for nomination and remuneration:

- a Board Remuneration and Nomination Committee with formal delegated responsibility for the remuneration and nomination of Executive Directors and
- a Governor Nomination and Remuneration Committee - this second committee acts in an advisory and supporting capacity for the full Council of Governors and does not have formally delegated powers.

The exception to this arrangement is when the Chair's performance or remuneration is being discussed. In these circumstances, the Senior Independent Director of the Trust will chair the Governor Nomination and Remuneration Committee.

The Trust is satisfied that both the Remuneration and Nomination Committee and the Governor Nomination and Remuneration Committee discharged their responsibilities effectively throughout the year and operated in accordance with their respective Terms of Reference and the NHS Foundation Trust Code of Governance.

For all Board appointments the Trust has maintained a transparent and merit-based recruitment process, including where applicable, support from specialist search firms with access to diverse candidate pools. The Trust has sought to ensure that the Board continues to benefit from a wide range of skills, perspectives and lived experiences reflective of the communities served by the Trust.

The Board has received assurance that appropriate arrangements are in place to support leadership continuity, promote equality of opportunity and maintain an effective, diverse and inclusive Board capable of delivering the Trust's strategic objectives.



Dr Niruban Ratnarajah

Trust Chair

[22 July 2026]

5.2 Remuneration and Nomination Committee

The Remuneration and Nomination Committee was established by the Board of Directors to consider matters relating to the remuneration, allowances and terms and conditions of office of the Executive Directors. It is made up of all the Non-Executive Directors (NEDs) and is chaired by the Trust Chair.

The Chief Executive attends the Committee in relation to discussions around Board composition, succession planning and the remuneration of Executive Directors. The Chief Executive is not present during discussions relating to her own performance, remuneration or terms and conditions of office.

The Remuneration Committee met twice during the reporting period to consider matters relating to Very Senior Managers (VSM) salary uplifts, the remuneration of the Deputy Chief Executive Officer and Director of Corporate Governance, the appointment Medical Director and succession planning.

The Chief Executive and the Director of Corporate Governance attend meetings other than when matters being discussed would have meant a conflict of interest. Minutes of all meetings were recorded by the Director of Corporate Governance with the exception of the item where there was a direct conflict, these were recorded by Corporate Governance Manager.

Attendance is shown in the table below.

Nomination and Remuneration Committee Attendance		
Name	Role	Meetings
Niruban Ratnarajah	Chair	2/2
Seth Crofts	Non-Executive Director	2/2
Rebecca Ganz	Non-Executive Director	2/2
Martin North	Non-Executive Director	2/2
Alan Stuttard	Non-Executive Director	2/2
Sean Harriss	Non-Executive Director	2/2
Fiona Taylor	Non-Executive Director	2/2
*Fiona Noden	Chief Executive (advisory)	2/2
*Sharon Katema	Director of Corporate Governance (advisory)	2/2

Table 13

5.3 Executive Remuneration

In all debates and discussions pertaining to salaries for senior managers the Remuneration and Nomination Committee have ensured that the policies applied reflect those applicable to our staff on Agenda for Change (AfC) contracts.

The Committee has a duty to ensure the Trust can recruit and retain and motivate the senior managers with the appropriate skills and values to lead the organisation. At the same time the Committee recognises that this must be within the confines of public acceptability and affordability.

Benchmarking has been used to agree and establish salary scales for Executive Directors. These scales are described within the remuneration policy section of this report.

The Chief Executive and Chief Finance Officer are paid more than £170,000 per annum. The Committee reflected on benchmark salary information for comparative jobs within the NHS and concluded the remuneration agreed was appropriate and reasonable for the current post holder.

5.4 Governor Nomination and Remuneration Committee

The Trust has established a Governor Nomination and Remuneration Committee, chaired by the Trust Chair, to advise the Council of Governors on the appointment, reappointment, appraisal and succession planning of the Chair and Non-Executive Directors. The Committee supports the maintenance of an appropriately balanced Board, with the skills, experience, independence, diversity and knowledge required to deliver the Trust's strategic ambitions.

Succession planning remains a key area of focus to this end, the Trust has appointed two Associate Non-Executive Directors, to support the development of future Board-level talent and strengthen the diversity of the non-executive pipeline.

The Trust also participates in NHS England's NExT Director Scheme, which supports individuals from under-represented groups to develop for future non-executive leadership roles. Through this programme, the Trust is supporting Gita Bhutani as a prospective future Non-Executive Director.

During 2025/26, the Committee met to support the Council of Governors in relation to the Chair's appraisal, the Non-Executive Director succession plan and the recruitment of new Non-Executive Directors.

The Committee acts in an advisory capacity and has no delegated authority. It supported the Chair throughout the appointment process, including participation in the interview assessment panel, and recommended the following appointments to the Council of Governors:

- Tony Allen, Ian Williamson and Janat Hulston as Non-Executive Directors from January 2026, each for a three-year term.
- Tiri Mutambasere as an Associate Non-Executive Director to support succession planning.

5.5 Equality, Diversity and Inclusion

The Nominations Committee and Remuneration Committee support the Trust's commitment to equality, diversity and inclusion by seeking assurance that these principles are embedded in Board recruitment, development and succession planning.

This work is aligned to the Trust's Equality, Diversity and Inclusion Strategy, which supports the Trust's vision, values and objectives by promoting dignity, respect and equitable opportunities for all. The Committees consider progress against relevant diversity and inclusion priorities, including disability inclusion, accessibility, inclusive recruitment, reasonable adjustments and access to Board development opportunities.

5.6 Board and Senior Leadership Inclusion Policies

The Nomination Committees support the Trust's commitment to equality, diversity and inclusion by promoting inclusive recruitment, succession planning and leadership development arrangements. In doing so, the Committee seeks to support the Trust's aim of creating a workforce and leadership team that reflects the diversity of the communities it serves, including improving representation of people from ethnic minority backgrounds and individuals with disabilities.

The Committee receives assurance through workforce equality reporting, including the Workforce Race Equality Standard (WRES) and Workforce Disability Equality Standard (WDES), and supports actions that promote inclusive leadership and equal opportunity across the organisation

The Trust and through it, the Nomination Committees, monitors the ethnic diversity of its Board and senior leadership arrangements through WRES Indicator 9. This indicator assesses the extent to which the ethnic composition of the Board reflects that of the wider workforce. The Trust also considers the demographic profile of the communities it serves to ensure leadership arrangements promote inclusive decision-making and provide visible role models across the organisation.

The Board receives regular WRES reports and workforce equality data to support oversight of progress in increasing ethnic diversity within senior leadership roles and to identify actions where representation does not yet reflect the diversity of the workforce or local population.

In overseeing Board and senior leadership appointments, the Committee has regard to the Trust's Equality, Diversity and Inclusion policies and objectives, which are aligned to the Trust's vision of being a great place to work while improving care and transforming lives.

5.7 Performance Evaluation

The Chair reviewed the performance of the Chief Executive and each of the non-executives. All directors of the Board have had their annual appraisal using the Board Member Appraisal process that reflects the six Domains of the Leadership Competency Framework process.

The Chief Executive reviewed the performance of the Executive Directors, and the Senior Independent Director reviewed the performance of the Chair.

Within iFM Bolton, the Chief Finance Officer reviews the performance of the Managing Director who in turn reviews the performance of the iFM Bolton senior team.

5.8 Service Contract obligations

Senior managers' contracts are permanent and continuation of which is subject to rigorous reviews of performance. There are no obligations on the Foundation Trust which could give rise to, or impact on, remuneration payments or payments for loss of office.

5.9 Policy on payment for loss of office

Senior managers' service contracts include a six-month notice period. In the event of a contract being terminated the payment for loss of office will be determined by the Nomination and Remuneration Committee. Payment will be based on contractual obligations. Payment for loss of office will not be made in cases where the dismissal was for one of the five "fair" reasons for dismissal.

5.10 Statement of consideration of employment conditions elsewhere in the Trust

No formal consultation with employees took place in preparing the senior manager remuneration policy. However, consideration is given to the pay and conditions of employees on Agenda for Change and relevant national guidance. In determining non-incremental pay uplift for executive directors' consideration is given to any national pay award decision and to appropriate national guidance.

5.11 NED remuneration policy

Non-Executive Directors are appointed for a three-year term of office. In line with the Constitution all NEDs must be considered independent at the time of appointment.

A Non-Executive Director's term of office may be terminated by the Council of Governors if the NED no longer meets the criteria for appointment as a NED.

The NED salary follows the NHS England Remuneration Structure for chairs and non-executive directors, which seeks to provide transparency, consistency, and alignment across provider organisations.

5.12 Senior managers pay progression

At appointment, a director is placed at the appropriate point on the salary scale as determined by the Remuneration Committee having considered previous experience.

The Nomination and Remuneration Committee is firm in the view that progression through the salary ranges should not be automatic or linked to the length of service but should be a true reflection of performance in the role as assessed through an effective appraisal system.

For Directors other than the Chief Executive, the Chief Executive provides the Nomination and Remuneration Committee with a report on each Director summarising the achievement of specific objectives within the wider frame of the performance for the whole organisation. The award of a salary increase may also be constrained by affordability.

The senior pay policy makes provision for sums paid to be withheld or recovered if required.

5.13 Senior Manager's Remuneration policy table

Element of pay	Link to strategy	Operation	Maximum Opportunity	Changes
Base salary	To set a level of reward for performing the core role	The aim is to offer benchmarked salary which the committee consider appropriate for experience and performance.	For each role there is an agreed salary scale. When reviewing salaries, the Committee take account of personal and organisational performance and any national award offered to the wider employee population	No
Taxable benefits	The current remuneration policy of the Trust does not make provision for taxable benefits or performance related bonuses.			
Annual performance related bonuses				
Long term performance bonuses				
Pension related benefits	To provide pensions in line with NHS policy	Directors are automatically enrolled in the NHS final salary pension scheme on the same basis as all other colleagues within the NHS	Pension arrangements for the Chief Executive and all Executive Directors are in accordance with the NHS Pension Scheme. The accounting policies for pensions and other relevant benefits are set out in Note 1.9 to the accounts.	No

Table 14

Several senior managers are paid more than £150,000 per annum. The Committee reflected on benchmark salary information for comparative jobs within the NHS and concluded the remuneration agreed was appropriate and reasonable for the current post holder.

For the purpose of the accounts and remuneration report the Chief Executive has agreed the definition of a "senior manager" to be Directors only. The table below sets out component parts of our remuneration package for senior managers which comprises the senior managers' remuneration policy:

5.14 Expenses paid to governors and directors

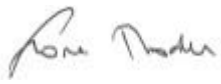
	Directors		Governors	
	24/25	25/26	24/25	25/26
Total number of Directors/Governors in office	15	18	31	29
Number of Directors/Governors receiving expenses	9	5	0	0
Aggregate sum of expenses	£3,473.77	£985.16	0	0

Table 15

The majority of the expenses claimed by Directors were for travel costs.

5.15 Remuneration

The tables below, **Table 14 and Table 15,** provide information which is subject to audit review about the salaries, allowances and pension and pension entitlements of employees and appointees.



Fiona Noden

Chief Executive

[22 July 2026]

5.16 Salary and pension entitlements of senior managers

Name	Post	Contract End Date	2024/25							2025/26						
			Salary and fees (bands of £5k)	A	B	C	All Pension Related Benefits (£2.5K)	D	Total (bands of £5k)	**Salary and fees (bands of £5k)**	**A**	**B**	**C**	All Pension Related Benefits (£2.5K)	**D**	**Total (bands of £5k)**
Annette Walker[2]	Chief Finance Officer		175 – 180	500			n/a		175 – 180	175 – 180	500			580 – 582.5		760 - 765
Fiona Noden[2]	Chief Executive		235 – 240				120 -122.5		355 – 360	225 - 230				0 – 2.5		225 - 230
Francis Andrews [1]	Medical Director		240 – 245				70 – 72.5		315 – 320	205 - 210						205 - 210
James Mawrey[2]	Workforce Director		150 – 155	1,600			32.5 – 35		185 – 190	160 - 165	2,400			85 – 87.5		250 - 255
Rae Wheatcroft[2]	Chief Operating Officer		135 – 140	1,700			20 – 22.5		160 – 165	140 - 145	2,500			170 – 172.5		315 - 320
Sharon White	Chief of Strategy and Partnerships		145 – 150				77.5 – 80		225 – 230	150 - 155				60 – 62.5		210 - 215
Rauf Munshi[2 3]	Medical Director									30 - 35	700			12.5 - 15		45 - 50
Sharon Katema[2]	Director of Corporate Governance		105 – 110	3,800			27.5 – 30		140 – 145	110 - 115	6,400			30 – 32.5		145 - 150
Tyrone Roberts[2]	Chief Nursing Officer		140 -145	2,100			20 – 22.5		165 – 170	150 - 155	2,900			92.5 - 95		250 - 255
Alan Stuttard	Non-Executive Director		15 – 20						15 – 20	10 - 15						10 - 15
Fiona Taylor	Non-Executive Director		10 – 15						10 – 15	10 - 15						10 - 15
Jackie Njoroge	Non-Executive Director		5 – 10						5 – 10	-						-
Martin North	Non-Executive Director		10 – 15				-		10 – 15	10- 15						10 - 15

[1] Francis Andrews' salary includes amounts paid in respect of clinical work. Approximately 30% of his time is allocated to this. Francis Andrews' retired part way through the year

[2] Directors' taxable benefits relate to salary sacrifice arrangements, including leased cars and car parking. These arrangements are generally available to all staff.

3 Rauf Munshi took up the role of medical director on 1 February 2026

Name	Post	Contract End Date	2024/25							2025/26						
			Salary and fees (bands of £5k)	A	B	C	All Pension Related Benefits (£2.5K)	D	Total (bands of £5k)	**Salary and fees (bands of £5k)**	**A**	**B**	**C**	All Pension Related Benefits (£2.5K)	**D**	**Total (bands of £5k)**
Niruban Ratnarajah	Trust Chair		55 – 60	500			-		60 – 65	55 - 60						55 - 60
Rebecca Ganz	Non-Executive Director		10 – 15	200			-		10 – 15	5 - 10						5 - 10
Robert Crofts	Non-Executive Director		10 - 15				-		10 – 15	10 - 15						10 - 15
Sean Harris	Non-Executive Director		10 – 15				-		10 – 15	10 - 15						10 - 15
Tosca Fairchild[4]	Non-Executive Director		10 – 15				-		10 - 15	-						-
Tony Allen	Non-Executive Director									0 - 5						0 - 5
Janat Hulston	Non-Executive Director									0 - 5						0 - 5
Ian Williamson	Non-Executive Director									0 - 5						0 - 5
Tirivake Mutambasere	Non-Executive Director									0 - 5						0 -5

[4] Tosca Fairchild left the Trust on 31 March 2025

Table 16 (subject to audit)

A	Taxable benefits (nearest £100)	C	Long term performance bonuses (£'000)
B	Annual performance related bonuses (£'000)	D	Total (£'000s)

5.17 Total Pension Entitlement

Name and title	Date commenced Snr Manager post	Date ceased Snr Manager post	No of days	Real increase in pension sum at pension age	Real increase in lump sum at pension age at 31 March 2026	Total accrued pension at pension age at 31 March 2026	Lump sum at age 60 related to accrued pension at 31 Mar 26	Cash Equivalent Transfer Value at 1 April 2025	Real Increase in Cash Equivalent Transfer Value funded by Employer	Cash Equivalent Transfer Value at 31 March 2026	Employers Contribution to Stakeholder Pension
				(bands of £2500) £000	**(bands of £2500) £000**	**(bands of £5000) £000**	**(bands of £5000) £000**	**£000**	**£000**	**£000**	
Fiona Noden	01/04/2020		365	**2.5 - 5**	**0 – 2.5**	**15 - 20**	**0 - 5**	**2,823**	**0**	**294**	
Annette Walker[1]	17/07/2017		365	**20 – 22.5**	**0 - 2.5**	**25 – 30**	**0 - 5**	**0**	**324**	**454**	
James Mawrey	05/02/2018		365	**5 – 7.5**	**5 – 7.5**	**55 - 60**	**125 - 130**	**1,008**	**85**	**1,130**	
Sharon White	03/09/2018		365	**2.5 - 5**	**2 – 2.5**	**70 - 75**	**185 – 190**	**1,607**	**76**	**1,729**	
Francis Andrews[2]	13/08/2018	01/02/2026	307	**0 – 2.5**	**0 – 2.5**	**0 – 5**	**0 – 5**	**0**	**0**	**0**	
Rae Wheatcroft	01/01/2022		365	**2.5 - 5**	**112.5 - 115**	**65 - 70**	**165 - 170**	**1,422**	**73**	**1,538**	
Tyrone Roberts	18/04/2022		365	**5 – 7.5**	**5 – 7.5**	**50 - 55**	**120 - 125**	**962**	**92**	**1,089**	
Rauf Munshi	01/02/2026		59	**0 – 2.5**	**0 – 2.5**	**30 - 35**	**75 - 80**	**538**	**12**	**642**	
Sharon Katema	01/12/2022		365	**0 – 2.5**	**0 - 2.5**	**10 - 15**	**0 - 5**	**127**	**18**	**161**	

[1] Annette Walker rejoined the pension scheme on 1 July 2025.
[2] Francis Andrews retired during the year and took pension.

Pension arrangements for the Chief Executive and all Executive Directors are in accordance with the NHS Pension Scheme. The accounting policies for pensions and other relevant benefits are set out in note 1.8 to the accounts.

Cash Equivalent Transfer Value (CETV) figures are calculated using the guidance on discount rates for calculating unfunded public service contribution rates that was extant on 31 March 2025. HM Treasury published updated guidance on 27 April 2023; this guidance will be used in the calculation of 2024/25 CETV figures.

Table 17 (subject to audit)

6 STAFF REPORT

6.1 Great Place to Work – Progress Update (2025/26)

Our ambition for Bolton NHS Foundation Trust is to be a great place to work, where our people can thrive and reach their full potential. This ambition is central to the Trust's 2024–2029 Strategy and is supported through clear governance and strong Board oversight.

6.2 Governance and Oversight

The People Committee oversees delivery of the Great Place to Work ambition and provides regular updates to the Board of Directors. The Committee also ratifies the Trust's Workforce Plans and receives nurse and midwifery staffing reports on a bi-annual basis, ensuring workforce capacity and capability remain aligned to service demand, flow, and patient acuity.

The Board of Directors receives bi-monthly updates through standing workforce agenda items, including a Staff Story and performance against key workforce metrics such as staffing levels and vacancy rates. During the reporting period, the Board received a focussed update on progress against the Great Place to Work ambition, structured around improving staff experience, unlocking potential, and reflecting our population.

6.3 Workforce Performance

The Trust continues to prioritise workforce wellbeing and engagement

Sickness absence has increased during the year, in line with regional and national NHS trends, and continues to be closely monitored and mitigated through targeted health and wellbeing interventions.

Vacancy rates remain low across most clinical staffing groups and are reported routinely through Board Committees. Remaining agency spend largely relates to hard-to-recruit medical posts.

Appraisal compliance is at 79%, below the 85% target, with a continued focus on improving the quality of appraisal and check-in conversations through refreshed tools, guidance, and manager development. Compulsory training 93%, close to the 95% target, with Trust-mandated training is at 89% with a target of 85%

6.4 Improving Staff Experience

Bolton NHS Foundation Trust is committed to creating an inclusive culture where all staff feel valued and supported.

The Trust is embedding the Our Way Behaviour Framework, which sets out clearly what it means to work at Bolton and the behaviours expected of all colleagues. This framework provides a shared foundation for how we work together and deliver high-quality, compassionate care.

Progress against staff experience and inclusion priorities continues to be overseen through the Staff Experience and EDI Assurance Groups, which provide assurance to the People Committee.

6.5 Staff Health and Wellbeing

A comprehensive review of the Trust's wellbeing offer was undertaken as part of workforce and winter planning. This confirmed a strong and wide-ranging offer, including digital wellbeing support, wellbeing champions, mental health and trauma support, health screening initiatives, menopause support, facilities improvements, and ongoing access to employee assistance services. These interventions remain a key component of supporting staff wellbeing and addressing sickness absence.

The flu campaign in 2026 was very successful with the highest response in GM.

6.6 Leadership Capability and Development

The Trust has launched a Leadership Framework and Leadership Development Programme, providing clarity and consistency around leadership expectations. Over half of Trust leaders have already participated, with early indicators showing improved confidence, greater consistency in leadership behaviours, and a positive impact on team engagement. This work directly supports delivery of the Great Place to Work ambition.

6.7 Equality, Diversity and Inclusion (EDI)

The Equality Act 2010 Public Sector Equality Duty requires public bodies to have due regard to the need to eliminate discrimination, advance equality of opportunity, and foster good relations in all their activities. The Trust's aspiration remains to be an inclusive organisation that values difference and actively champions diversity across all areas of our work. We are committed to attracting and retaining a workforce that reflects the communities we serve, and to delivering high-quality, personalised services that respond to patient needs. Accessibility and inclusion continue to underpin everything we do.

Over the past year, our focus has centred on the priorities set out in the EDI Plan for our workforce. These priorities include improving staff declaration rates, developing an inclusive recruitment improvement plan, strengthening and clarifying the reasonable adjustments process, and embedding a compassionate and inclusive culture through our new *Our Way* behaviours. The *We All Belong* behaviour is the strongest expression of this ambition. We have advanced this work through the We All Belong module in the Our Leaders Programme and by beginning to embed the EDI Plan priorities within Divisions to support local ownership and accountability.

EDI training continues to be a core element of our learning offer. Over the past year, we developed a range of EDI-focused blended learning bundles - self-directed, accessible learning packages covering topics such as how to have conversations about race, allyship, and inclusive behaviours. These resources are designed to support colleagues at all levels in building confidence and competence in inclusive practice.

The Trust successfully implemented the Equality Delivery System 2022 (EDS2022) framework and is pleased to report improved performance across all domains this year, with notable progress in Inclusive Leadership and Governance. These assessments, alongside a strengthened Equality Impact Assessment (EIA) process and newly developed supportive resources, ensure that EDI considerations are embedded into decision-making at every level of the organisation.

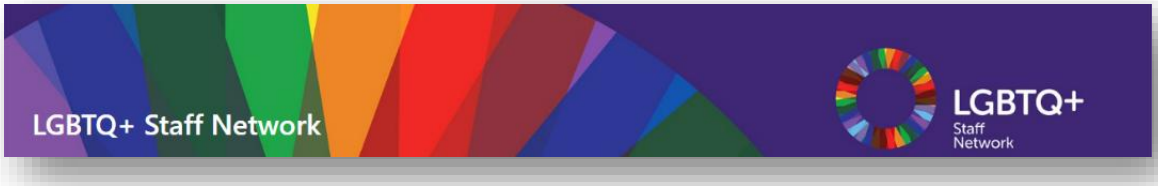
To support better insight and evidence-based action, we prioritised improving the capture and use of equality monitoring data. Staff have been encouraged to update their diversity information on the Electronic Staff Record, while work has progressed to systematically collect key patient demographics — including disability, ethnicity, religion and sexual orientation. This enhanced data will enable us to identify inequalities earlier and tailor care and workforce support more effectively.

The Trust also continues to mark a wide range of national inclusion and wellbeing events through our Inclusion Calendar. This year, we promoted deeper team engagement through the introduction of the Team Inclusion Challenge, which encourages teams to recognise, celebrate or commemorate one meaningful inclusion event each month. During Ramadan 2026, this collective spirit was clearly demonstrated when an average of 70 free hot meals per day were made available at Royal Bolton Hospital for staff and visitors breaking fast, a gesture made possible through the generosity of local Muslim communities.

6.8 Staff Networks

Over the past year, rising levels of anti-migrant, Islamophobic and transphobic rhetoric in public discourse, alongside distressing global events have had a significant emotional impact on communities. In this context, the Trust remains steadfast in its commitment to inclusion, equity and wellbeing for all colleagues and service users. We recognise our responsibility to lead with compassion, vigilance and decisive action.

Our staff networks continue to offer vital safe spaces where colleagues and allies can share experiences, seek support and influence change. Each network is championed by an Executive Director and supported by the EDI team, and they continue to amplify the voices of marginalised staff and help shape a more inclusive workplace.









6.9 Future Priorities for Staff Experience and Inclusion

In the coming year, the Trust will focus on embedding the Equality, Diversity and (EDI) Plan 2025–2027 across all parts of the organisation. Central to this will be strengthening how we use data to drive equity — improving the collection and use of diversity data for both patients and staff, with a particular focus on disability, ethnicity, religion and sexual orientation.

For our workforce, our priorities include delivering improvements in inclusive recruitment, ensuring more timely and effective reasonable adjustments, and driving culture change that tackles discrimination and promotes belonging. We are committed to improving staff declaration rates so we can more confidently monitor progress - including increasing the representation of disabled colleagues and those from the global majority in senior roles, removing barriers to progression, and ensuring all colleagues feel supported and valued.

Equality Impact Assessments (EIAs) will continue to be embedded across the organisation. At a time of significant operational and financial pressures, this is more important than ever to ensure that change does not adversely affect protected groups. EDI will continue to be a golden thread throughout our people and culture priorities, with Divisions and Directorates taking ownership for delivering improvements that support a more inclusive culture and a better experience for both staff and patients.

We will continue to build our *We All Belong* offer - including the development of an Active Bystander and Civility programme - alongside our expanding series of blended EDI learning bundles and the Our Leaders Programme. These priorities are informed by our qualitative and quantitative evidence base, yet we remain flexible and responsive to the needs and feedback of our staff as they continue to evolve.

6.10 Staff Turnover

Substantive staffing reduced in the 2025/2026 financial year. Trust turnover data for the period April 2025–March 2026 shows a higher overall turnover rate, with the most noticeable increases in turnover seen in the Administrative and Clerical staffing group (this staffing group trend was noted across most Clinical Divisions and Corporate Directorates, this was driven by fewer starters and higher leaver numbers and was planned in line with Trust financial recovery priorities.

Turnover in clinical staffing groups, such as Nursing and Midwifery, and Medical and Dental, remained relatively stable, with improved retention in our Families and Diagnostics Division but a slight increase in turnover in the Medicine, and Surgery Divisions. Community Services saw mixed trends, with steady nursing retention but higher Medical and Dental turnover. More detailed analysis at Staffing Group level can be seen in the paragraphs below:-

Highest areas of turnover were noted in the Admin and Clerical staffing group with 17.9% in year; and the Additional Clinical Services (mostly Health Care Assistants) staffing group with 18.5% in year. As noted above Admin and Clerical was influenced by Trust financial recovery controls (including control on advertising, and running of Mutually Agreed Resignation schemes), and Additional Clinical Services turnover is influenced by a challenging jobs market.

Turnover rates were low for Nursing and Midwifery turnover was 9.5%, and for Medical and Dental turnover was 16.8% – for both those clinical staffing groups turnover rates were competitive/good when benchmarked with other regional and national providers.

Further information on our staff turnover is available to download as an interactive spreadsheet from this LINK or paste the below into your browser.

https://digital.nhs.uk/data-and-information/publications/statistical/nhs-workforce-statistics/january-2024

6.11 Staff Engagement

We have continued to actively seek feedback and ideas from our staff on how it feels to work for the Trust and where we need to make improvements. There has never been a more important time to seek staff feedback through our quarterly pulse surveys, the NHS national staff survey and a range of other local and trust wide listening mechanisms.

6.12 Staff Engagement Approach

Our approach to enhancing staff engagement levels across the Trust is very much informed and shaped by staff feedback through a range of workforce data and insights.

It is critical that we listen to, understand and respond to staff feedback, good or bad, we want to hear, and it helps to create a better future for everyone.

6.13 Annual FABB Awards 2025



The Annual FABB Awards are a celebration of the outstanding contributions made by individuals and teams across our organisation. Winners of our monthly FABB Awards, which help recognise colleagues throughout the year, are automatically shortlisted for the FABB Employee and Dream Team Awards. In 2025, more than 600 nominations were received across 11 award categories.

On Friday 10 October we brought colleagues together for a fully sponsored awards at the Toughsheet Community Stadium, to celebrate their excellence, dedication, and the embodiment of our Trust values.

Judging panels were made up of colleagues from across the organisation, including Governors, Executives, Divisional leaders, Staff Network members and Non-Executive Directors. Between them, they had the difficult job of choosing 17 winners, and they were…

Award	2025 Winner
Digital Innovation Award	Digital Autopsy
Dream Team Award	Bereavement Nurses
Equality, Diversity & Inclusion Award	Maha Othman, Biomedical Scientist
Charity Supporter of the Year Award	Fintan, Becca, Millie and Willow O'Malley
FABB Employee Award	Angela McEwing, Chloe Gervis-Lloyd, Chris Vernon and Rachel Swanson-Walker

FABB Leadership Award	Rosie Connor, Deputy Divisional Director of Operations
Greener Future Award	Louise Calland, Principle Service Lead, Paediatric Dietetics
People's Choice Award	Dr Tarek Al-Badawi, Emergency Department Consultant
Quality and Safety Award	Kim Ashcroft, Elective Care Ward Manager
Team Bolton Locality Award	Call Before You Convey, a collaboration between Bolton NHS Foundation Trust and North West Ambulance Service
Divisional Diamond of the Year - AACD	Emergency Department Reception Team
Divisional Diamond of the Year - ASSD	Cancer MDT Coordinators
Divisional Diamond of the Year - Corporate	Safiya Masters, Desktop Engineers
Divisional Diamond of the Year - DSSD	Infection, Prevention and Control Team
Divisional Diamond of the Year - FCD	Dr Priti Wuppalapati, Specialty Doctor
Divisional Diamond of the Year - ICSD	Enhanced Care Home Team
Divisional Diamond of the Year – iFM	Security Team

Table 18

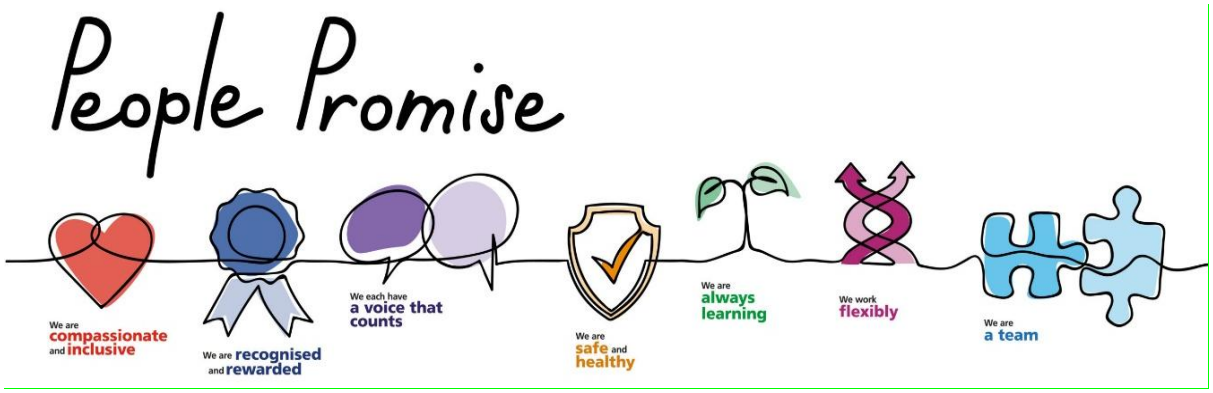
6.14 NHS National Staff Survey

The Trust takes part in the annual NHS Staff survey, which is available for all substantive staff to provide their views, thoughts and experiences about working for the organisation. The national survey allows the Trust to recognise and compare its achievements against other similar organisations, celebrate our successes and focus on areas of improvement.

The staff survey is a vital source of staff voice and insight, however we also recognise it is a snapshot on how colleagues feel about working at the Trust at a particular point in time. There is a clear commitment to listen, respond, and make meaningful improvements alongside wider people and culture insights on a continuous basis.

Alignment with the People Promise

The survey results are mapped to seven elements from the NHS People Promise and against two of the themes reported in previous years (Staff Engagement and Morale). The report also includes sub-scores, which feed into the People Promise elements and themes.



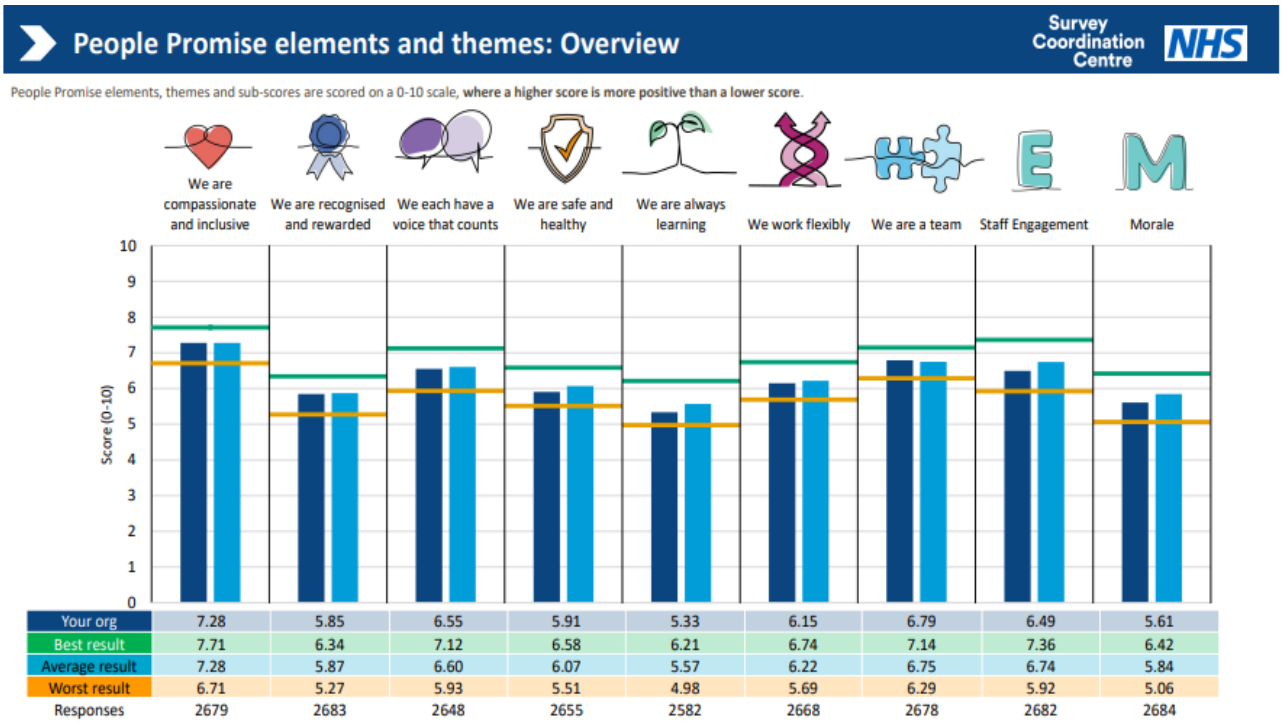


Figure 3

2025 NHS national staff survey elements and theme scores nationally

The staff survey results reflect a challenging year, during which difficult organisational decisions and changes to ways of working were required.

The response rate for the 2025 survey was 43%, representing a 5 percentage point decrease compared to the previous year.

RAG-rated scores for each indicator, alongside those of the Trust's benchmarking group, are presented below.

Indicators ('People Promise' elements and themes)	2025/26		2024/25		2023/24	
	Trust Score	Benchmarking Group Score	Trust Score	Benchmarking Group Score	Trust Score	Benchmarking Group Score
People Promise						
• We are compassionate and inclusive	7.28	7.28	7.40	7.21	7.37	7.24
• We are recognised and rewarded	5.85	5.87	6.12	5.92	6.06	5.94
• We each have a voice that counts	6.55	6.60	6.80	6.67	6.79	6.70
• We are safe and healthy	5.91	6.07	6.16	6.09	6.05	6.06
• We are always learning	5.33	5.57	5.74	6.24	5.66	5.61
• We work flexibly	6.15	6.22	6.34	6.24	6.13	6.20
• We are a team	6.79	6.75	6.98	6.74	6.93	6.75
Staff Engagement	6.49	6.74	6.91	6.84	6.92	6.91
Morale	5.61	5.84	6.03	5.93	5.91	5.91

Table 19

Key Findings from the 2025 NHS Staff Survey

Overall trend

There has been a decline across all People Promise elements and themes compared to 2024/25, alongside reductions in both staff engagement and morale, reflecting the ongoing operational and organisational pressures experienced by staff.

Strongest areas

"We are a team" (6.79), which remains a strength for the organisation and is slightly above the benchmarking group.

"We are compassionate and inclusive" remains the highest scoring People Promise element overall (7.28), performing in line with the benchmarking group.

Weakest areas

The lowest scoring areas are:

- *"We are always learning"* (5.33)

- *Morale* (5.61)
- *"We are recognised and rewarded"* (5.85)

All of these areas score below the benchmarking group, indicating priority areas for improvement.

Greatest deterioration from previous year
The most significant reductions are seen in:

- Staff Engagement (↓ from 6.91 to 6.49)
- Morale (↓ from 6.03 to 5.61)
- Learning and development ("We are always learning") (↓ from 5.74 to 5.33)

These reductions highlight particular challenges relating to staff experience, wellbeing, and learning & development.

Comparison with benchmarking group

The Trust scores below its benchmarking group in the majority of indicators, including staff engagement, morale, safety, and learning. While the deterioration in scores is consistent with declines seen across the benchmarking group, this gap indicates the need for targeted local improvement to strengthen staff experience.

Overall, the results demonstrate the impact of sustained service pressures on staff experience. Feedback from both quantitative results and free text responses has provided valuable insight into emerging risks, priority areas and areas of strength, and has been shared with the Trust People Committee and Board.

The reduction in staff survey response rates and engagement scores is consistent with declines seen within the benchmarking group and across the NHS.

Many colleagues continue to report strong immediate team working and feel supported by their line managers; these remain important strengths. The survey also shows some reduction in experiences of discrimination related to race and sexual orientation, demonstrating progress in inclusion, although further improvement is required

Priorities and Next Steps

The staff survey results, alongside wider workforce intelligence, have informed the identification of five Trust-wide People and Culture priorities:

- Leading Change Well
- Working as a Team
- Support for our Staff
- Agile and Flexible Workforce
- Learning and Career Development

These priorities will be collectively owned across the organisation, supported by Corporate Services functions. Progress will be monitored through:

- Regular reporting to the Trust People Committee and Board
- Ongoing review of staff survey indicators and workforce metrics
- Continued use of staff feedback and engagement mechanisms

Overall, results show a decline across all NHS People Promise areas, highlighting the impact these pressures have had on staff experience. The feedback provides valuable insight into emerging risks, priority issues, and areas of good practice that the organisation can build upon.

Many colleagues continue to report strong immediate team working, feel supported by their line managers, these remain important strengths. The survey also shows a reduction in experiences of discrimination related to race and sexual orientation, demonstrating progress in inclusion, although further improvement is required.

All feedback is being reviewed in detail and, alongside wider workforce data and insights, will inform our people and culture priorities over the next 12 months with the aim of strengthening staff experience and ensuring Bolton remains a supportive and inclusive place to work.

6.15 Breakdown of Directors and senior employees by gender

A breakdown by gender of Directors, other senior employers and employees employed by the Trust is set out below:

	Female	Male
Directors (voting members of the Board)	45%	55%
Other senior employees	48%	52%
Employees	86%	14%
Total	**83%**	**17%**

Table 20

6.16 Staff groups by gender 2025/26

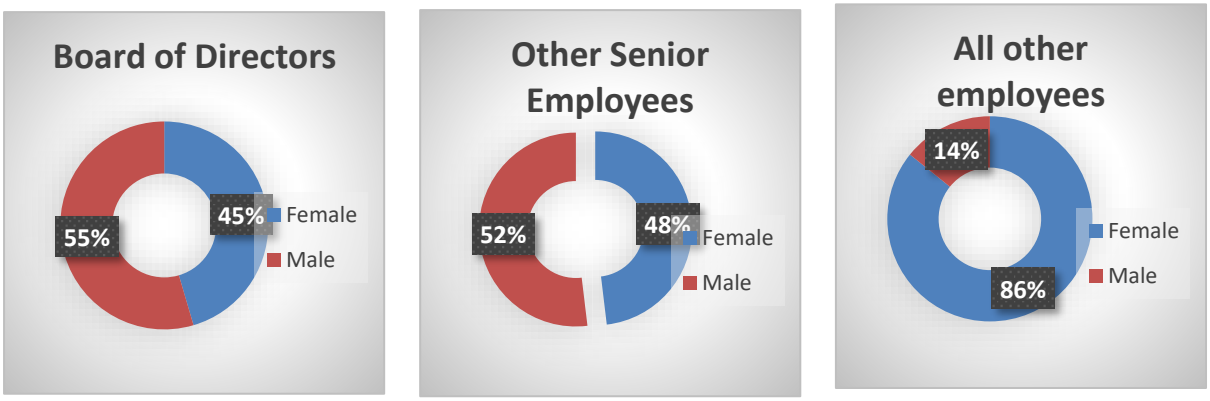


Figure 4

Our Gender Pay gap report can be found on our website or by reference to the Cabinet Office website (https://gender-pay-gap.service.gov.uk/)

6.17 Sickness absence data

The Trust recognises that sickness absence can have a detrimental impact on the organisation from both a quality and financial perspective. We work hard to ensure our staff are healthy and enjoy work and to see a year-on-year improvement in attendance. We have a comprehensive attendance management policy and encourage staff to seek professional medical support through our extensive occupational health and well-being services if needed.

Sickness benchmarking information can be obtained here:

https://digital.nhs.uk/data-and-information/publications/statistical/nhs-sickness-absence-rates

Figure 5 below provides an overview of all absences during the financial year.

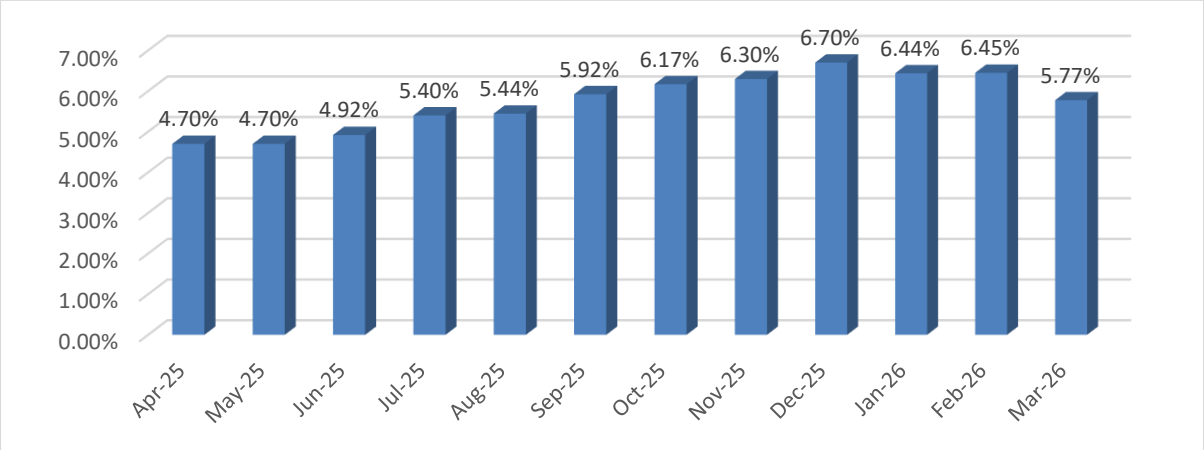


Figure 5

6.18 Staff costs

	2025/26			2024/25		
	Permanent	**Other**	**Total**	**Permanent**	**Other**	**Total**
				£000	£000	£000
Salaries and wages	298,439	393	298,832	279,736	104	279,840
Social security costs	36,446		36,446	28,067		28,067
Apprenticeship levy	1,365		1,365	1,310		1,310

	2025/26			2024/25		
	Permanent	**Other**	**Total**	**Permanent**	**Other**	**Total**
Employer's contributions to NHS pension scheme	53,638		53,638	50,615		50,615
Termination benefits	0		0	0		0
Temporary staff		21,417	21,417	0	31,729	31,729
Total gross staff costs	**389,888**	**21,810**	**411,698**	**359,728**	**31,833**	**391,561**
Recoveries in respect of seconded staff	(299)		(299	(2,875)		(2,875)
Total staff costs	**389,589**	**21,810**	**411,399**	**356,853**	**31,833**	**388,686**
Of which						
Costs capitalised as part of assets	2,430		2,430	2,670		2,670

Table 21

6.19 Staff numbers – by professional group (average headcount)

	2025/26			2024/25		
	Total	**Permanent**	**Other**	**Total**	**Permanent**	**Other**
Medical and dental	**706**	689	17	**680**	650	30
Ambulance staff	**0**	0	0	**0**	0	0
Administration and estates	**1483**	1382	101	**1536**	1416	120
Healthcare assistants and other support staff	**1153**	1035	118	**1167**	993	174
Nursing, midwifery and health visiting staff	**2043**	1946	97	**2099**	1937	162
Nursing, midwifery and health visiting learners	**0**	0	0	**0**	0	0
Scientific, therapeutic and technical staff	**965**	950	15	**954**	928	26
Healthcare science staff	**0**	0	0	**0**	0	0
Social care staff	**0**	0	0	**0**	0	0
Other	**0**	0	0	**0**	0	0
Total average numbers	**6350**	**6002**	**348**	**6436**	**5924**	**512**
Of which:						
Number of employees (WTE) engaged on capital projects			**0**		**0**	

Table 22

7 Staff policies and actions

Policies applied during the financial year for giving full and fair consideration to applications for employment made by disabled persons having regard to their particular aptitudes and abilities:

We actively encourage applications from disabled individuals in accordance with the Equality Act 2010. As an organisation we are committed to employ, keep and develop the abilities of disabled staff and this is reflected in our Recruitment and Selection policy. During the recruitment process we are committed to making adjustments where necessary. Candidates who have declared a disability need only to meet the essential criteria to be guaranteed an interview. The Resourcing Team ensure that any direct or indirect reference to discrimination is removed from all application forms and that equality and diversity information is removed from the shortlisting process.

Policies applied during the financial year for continuing the employment of and for arranging appropriate training for employees who have become disabled persons during the period

We are committed to supporting staff to remain in work and have a Supporting Staff with Disabilities policy which is used for both newly recruited employees with a disability who make their needs known at the recruitment stage and those staff who are currently employed by the Trust who become disabled whilst in employment. The policy ensures that NHS guidance, advice and necessary training is provided to managers.

Policies applied during the financial year for the training, career development and promotion of disabled employees

All policies are subject to an Equality Impact Assessment at the point of development to ensure all equality strands are assessed and evidenced prior to policy implementation. In relation to disabled employees, the HR team give expert advice on the need for reasonable adjustments to be made to ensure that there is equal access to training and development and promotion opportunities.

Actions taken in the financial year to provide employees systematically with information on matters of concern to them as employees

The Trust deploys a range of strategies to provide staff with timely information about matters that may be of concern to them. This ranges from weekly bulletin, a monthly staff newsletter, monthly Executive led Team Brief Broadcast, alongside team meetings that cover a variety of practice-based topics.

We have implemented a range of innovative programmes as part of the Board's commitment to 'listen and act', including the Chief Executive's 'Tea with Fi', divisional road shows and engagement meetings with staff. These meetings have proved extremely popular with staff as a means of both raising issues and keeping up to date with relevant information. To complement this Executive and Non-Executive Directors

undertake regular visits to different wards and departments across hospital and community teams to gain feedback from staff working at the front line.

Actions taken in the financial year to consult employees or their representatives on a regular basis so that the views of employees can be taken into account in making decisions which are likely to affect their interests

During periods of transition communication with staff is seen as a priority to ensure that all staff are fully informed at each step of the development as well as being part of the on-going consultation process. The Trust will continue to engage, consult and work positively with staff side to foster true partnership working and ensure that the Trust and its employees are able to move forward and meet the challenges ahead.

The Trust meets formally with staff side representatives on a regular basis through a range of formal and informal meetings including formally agreed consultation processes. The formal vehicles where management and staff side meet to deal with employee relations issues include:

- The Joint Negotiation and Consultative Committee (JNCC), which meets monthly.
- The Divisions have monthly collaborative meetings which deal with pressing local issues that can be dealt with quickly to enable good working relationships.
- The Local Negotiating Committee (LNC), which meets quarterly with local and regional medical representatives to discuss the strategic overview for the medical workforce, policies, workloads, clinical excellence awards, rotas, recruitment and junior doctors.

7.1 Information on health and safety performance

Health and Safety is governed through the Trust's Health and Safety Group (not a Board Committee but an operational group) which reports to the Quality Assurance Committee. This Group involves key stakeholders from both the Trust and iFM management and includes staff representation in order to meet the requirements of various Health and Safety Acts and Regulations.

The Group meets bi-monthly to identify actions and plan progress against Trust requirements. Regular reports on performance for both health and safety are discussed and escalated through the Chair's Report to the Quality Assurance Committee.

7.2 Occupational Health and Wellbeing (OH&W)

The Trust offers a comprehensive range of interventions to support the health and wellbeing requirements of its staff. Our OH&W service has been delivered in-house since 2021 and since that time has successfully maintained the external SEQOHS (Safe Effective Quality Occupational Health Services) accreditation awarded by The Faculty of Occupational Medicine and has successfully recruited to a number of posts. As well as continuing to provide Occupational Health services such as pre-placement health checks, health referrals, flu vaccination programmes and proactive health interventions such as fast track physiotherapy referrals and mental wellbeing sessions, the service is now offering staff smoking cessation sessions as well as a range of holistic therapies to staff, with a strong focus on health and wellbeing for our staff.

7.3 Information on policies and procedures with respect to countering fraud and corruption.

We have a Counter Fraud and Corruption Policy in place. A Counter Fraud Annual Work Plan is agreed with the Chief Finance Officer and approved by the Audit and Risk Committee. The local counter fraud specialist is a regular attendee at Audit and Risk Committee meetings to report on any investigatory work into reported and suspected incidents of fraud and to provide an update on the on-going programme of proactive work to prevent potential fraud.

Anti-Bribery, Fraud and Corruption

The Trust operates a zero-tolerance approach to fraud, bribery and corruption. Arrangements are supported through the Counter Fraud and Corruption Policy, oversight by the Audit and Risk Committee and a programme of proactive and reactive counter-fraud work delivered by the Local Counter Fraud Specialist. No material incidents of bribery or corruption were identified during 2025/26.

The Board receives assurance through established governance arrangements that these responsibilities are effectively managed and that appropriate policies and controls remain in place.

7.4 Social, Community and Human Rights Matters

The Trust is committed to acting responsibly and ethically in all aspects of its operations.

Social and Community Impact

The Trust plays a significant role within the communities it serves, not only through the delivery of healthcare services but also through partnership working with local authorities, voluntary organisations, Healthwatch, educational institutions and community groups. Throughout 2025/26 the Trust continued to engage patients, members, governors and stakeholders in shaping services through its membership arrangements, Lived Experience Panel and public engagement activities.

Human Rights and Equality

The Trust is committed to upholding the principles of the Human Rights Act 1998 and Equality Act 2010. Equality, diversity and inclusion are embedded within Trust policy, workforce planning and service delivery. The Trust promotes dignity, respect and equitable access to services and employment opportunities while supporting reasonable adjustments and accessibility for patients, service users and staff.

7.5 Facility Time

Facility time is time off from an individual's job, granted by the employer, to enable a representative to carry out their trade union role. In some cases, this can mean that the representative is fully seconded from their regular job enabling them to work full time on trade union tasks.

Facility time covers duties carried out for the trade union or as a union learning representative, for example, accompanying an employee to a disciplinary or grievance hearing. It also covers training received and duties carried out under the Health and Safety at Work Act 1974. In accordance with The Trade Union (Facility Time Publication Requirements) Regulations 2017 which took effect on 01 April 2017 the tables below, which have been approved by our Chair of StaffSide, provide information on facility time within the Trust.

7.6 Actions taken in the financial year to encourage the involvement of employees in the NHS foundation trust's performance

We actively encourage the involvement of our employees at all levels in all aspects of performance. Activities during 2025/26 include:

- Involvement of our staff in fundraising and health promotional activities
- Use of our staff friends and family survey data in local sessions with teams to strengthen engagement and improve the staff experience.
- Board Walkabout visits with feedback at every Board meeting
- Monthly All Staff Briefing led by the Chief Executive and the Executive Director Team.
- Clinical Engagement sessions with the Board of Directors
- Executive buddy programme assigning each director to a ward or department.

7.7 Expenditure on consultancy

Expenditure on Consultancy related spend decreased from £1,192k in 2024/25 to £1,078k in 2025/26.

7.8 Off payroll engagements

Statement on off payroll arrangements

Our policy for off payroll arrangements is in line with the guidance provided by NHSE and based on HM Treasury guidance that:

- Board members and senior officials with significant financial responsibility should be on the organisation's payroll, unless there are exceptional circumstances – in which case the Accounting Officer should approve the arrangements – and such exceptions should exist for no longer than six months.
- engagements of more than six months in duration, for more than a daily rate of £220, should include contractual provisions that allow the department to seek assurance regarding the income tax and NICS obligations of the engagee – and to terminate the contract if that assurance is not provided.

We have established processes in place by which the need for employees can be assessed and the appropriate individuals recruited. While our preference is to employ our own staff, the need may arise from time to time to cover areas of work which are

specialist and outside our current areas of expertise and/or; particular circumstances dictate that someone outside the Trust should be engaged (e.g. certain investigations).

In such cases a determination is made as to which method of resourcing is most appropriate. Our preferred order of consideration would generally be

- Employment
- Agency
- Self-Employed Contractor (off-payroll)

The tables below provide detail of off-payroll engagements of more than £245 per day lasting for longer than six months

7.9 Existing off-payroll engagements as of 31 March 2026

Existing off-payroll engagements as of 31 March 2026	
No. of existing engagements as of 31 March 2026	0
No. that have existed for less than one year at time of reporting.	0
No. that have existed for between one and two years at time of reporting.	0
No. that have existed for between two and three years at time of reporting.	0
No. that have existed for between three and four years at time of reporting.	0
No. that have existed for four or more years at time of reporting.	0

Table 23

7.10 New off-payroll engagements and those that reached six months in duration between 01 April 2025 and 31 March 2026, for more than £245 per day and that last for longer than six months.

No. of new engagements, or those that reached six months in duration, between 01 April 2025 and 31 March 2026	0
Of which...	
Number assessed as within the scope of IR35	0
Number assessed as not within the scope of IR35	0
Number engaged directly (via PSC contracted to trust and are on the Trust's payroll	0
Number of engagements reassessed for consistency/assurance purposes during the year	0
Number of engagements that saw a change to IR35 status following the consistency review	0

Table 24

7.11 Off-payroll engagements of board members, and/or, senior officials with significant financial responsibility, between 01 April 2025 and 31 March 2026

No. of off-payroll engagements of board members, and/or, senior officials with significant financial responsibility, during the financial year.	0
No. of individuals that have been deemed "board members and/or senior officials with significant financial responsibility" during the financial year. This figure includes both off-payroll and on-payroll engagements.	0

Table 25

7.12 Fair Pay multiple

Reporting bodies are required to disclose the relationship between the remuneration of the highest paid director in their organisation and the median remuneration of the organisation's workforce.

The banded remuneration of the highest-paid director in the organisation in the financial year 2025/26 was £225-230k (2024/25 £240-245k). This is a change between years of -6.2% (2024/25 4.3%).

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, the range of remuneration in 2025/26 was from £13-181k (2024/25 £13-243k). The percentage change in average employee remuneration (based on total for all employees on an annualised basis divided by full time equivalent number of employees) between years is 3.6% (2024/25 5.6%). No employees received remuneration in excess of the highest-paid director in 2024/25 (2024/25: No employees).

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

2025/26	25th percentile	Median	75th percentile
Salary component of pay	£32,722	£43,685	£59,184
Total pay and benefits excluding pension benefits	£32,812	£43,685	£59,222

Pay and benefits excluding pension: pay ration for highest paid director	6.93:1	5.21:1	3.84:1
2024/25	**25th percentile**	**Median**	**75th percentile**
Salary component of pay	£25,674	£36,132	£44,962
Total pay and benefits excluding pension benefits	£25,675	£36,483	£45,025
Pay and benefits excluding pension: pay ration for highest paid director	9.45:1	6.65:1	5.39:1

**Non-executive directors are included in the figures for 2024/25 but are outside the scope for 2025/26.

Table 26

The above ratios are based on the mid-point salary of the highest paid director. Due to the director retiring during the period this mid-point has reduced in 2025/26 therefore reducing the ratios.

7.13 Payments for loss of office and to past senior managers

No payments have been made for loss of office or to past senior managers during the reporting year 2025/26.

7.14 Exit Packages

Bolton NHS foundation trust is required to disclose summary information on the use of exit packages agreed in the year, as required by the FReM. The exit packages within the scope of this disclosure include, but are not limited to, those made under nationally agreed arrangements or local arrangements for which DHSC / HM Treasury approval was required.

The table 28 below details all exit packages, including those paid to senior managers as defined in Chapter 2 of the FT ARM. Amounts paid to senior managers will require further disclosure in the directors' remuneration report. The cost of ill-health retirements falls on the relevant pension scheme, not the foundation trust, and should not be included in this disclosure.

Exit package cost band	Number of compulsory redundancies		Number of other departures agreed		Cost of other departures agreed £000		Total number of exit packages		Total cost of exit packages £000	
	25/26	24/25	25/26	24/25	25/26	24/25	25/26	24/25	25/26	24/25
<£10,000	1	1	109	43	387	138	110	44	389	143
£10,001 - £25,000			57	6	1,000	84	57	6	1,000	84
£25,001 - 50,000			33	6	1,003	198	33	6	1,003	198
£50,001 - £100,000										
£100,001 - £150,000										
£150,001 - £200,000										
>£200,000										
Total	1	1	199	55	2,390	420	200	56	2,392	425

All payments made are in line with Agenda for change and contractual terms and conditions.

Table 27

7.15 Exit packages: non-compulsory departure payments

This note discloses the number of non-compulsory departures which attracted an exit package in the year, and the values of the associated payment(s) by individual type. The note is prepared on the same basis as the exit packages note, i.e. showing the exit packages agreed in the year, irrespective of the actual date of accrual or payment.

Exit packages: other (non-compulsory) departure payments	No. of Payments agreed		Total value of agreements £000	
	25/26	24/25	25/26	24/25
Voluntary redundancies including early retirement contractual costs				
Mutually agreed resignations (MARS) contractual costs	161	20	2,264	280
Early retirements in the efficiency of the service contractual costs				
Contractual payments in lieu of notice	38	35	126	140
Exit payments following employment tribunals or court orders				

Non-contractual payments requiring HMT approval (special severance payments)*				
Total*	**199**	**55**	**2,390**	**420**
**of which: non-contractual payments requiring HMT approval made to individuals where the payment value was more than 12 months' of their annual salary*				

All payments made are in line with Agenda for change and contractual terms and conditions.

Table 28

8 STATEMENT OF COMPLIANCE WITH THE NHS FOUNDATION TRUST CODE OF GOVERNANCE

NHS England issued an updated The NHS Foundation Trust Code of Governance (The FT Code) in August 2022 which is based on the principles of the UK Corporate Governance Code and combines the best practices of the NHS and private sector. The Code sets out an overarching framework for the corporate governance of trusts that supplements the statutory and regulatory obligations they have (these are referenced throughout this document).

The FT Code sets out a common overarching framework for the corporate governance of NHS providers reflecting developments in the development of Integrated Care Systems. It is implemented through key governance documents, policies and procedures of the Trust, including but not limited to:

- The Constitution
- Standing Orders
- Standing Financial Instructions
- Schedule of Matters Reserved for the Board
- Code of Conduct (for Directors, for Governors and for Senior Managers)
- Staff Handbook, Governor Handbook.

The FT Code operates on a “comply or explain” principle and acknowledges that there may be situations where deviating from requirements is appropriate and any instances of non-compliance with the FT Code should be justified.

The Director of Corporate Governance reviews the Trust’s compliance with the FT Code for the Audit and Risk Committee thus providing assurance that there is good corporate governance, contributing to better organisational and system performance, ultimately fulfilling the duties in the best interests of patients, staff and the public.

A compliance checklist with each of the FT Code provisions has been prepared and confirms that the Trust complies with the Code’s provisions.

Bolton NHS FT confirms compliance with the provisions of the Code.

The Board of Directors considered this report at its meeting in May 2026 and agreed that the Trust complied with all the main and supporting principles of the Code of Governance. The Audit and Risk Committee received this report in June 2026 as assurance of compliance.

8.1 Summary Schedule of Matters Reserved for the Board

The Schedule of Matters Reserved for the Board details the decisions and responsibilities reserved to the Council of Governors, the Board of Directors and those delegated to the agreed committees of the Board of Directors.

The Board of Directors is a Unitary Board. This means that the Non-Executive Directors and Executive Directors act as one group within the Board of Directors and

share the same responsibility and liability. All Directors, Executive and Non-Executive, have responsibility to challenge constructively during board discussions and help develop proposals on priorities, risk mitigation, values, standards and strategy. The overall responsibility for running an NHS Foundation Trust lies with the Board of Directors.

Directors are responsible and accountable for the performance of the Foundation Trust. Governors do not take on this responsibility or accountability. This is reflected in the fact that Directors are paid while Governors are volunteers. The NHS Foundation Trust Code of Governance also sets out a number of disclosure requirements.

In the event of any unresolved dispute between the Council of Governors and the Board of Directors, the Chair or the Director of Corporate Governance may arrange for independent professional advice to be obtained for the Foundation Trust. The Chair may also initiate an independent review to investigate and make recommendations in respect of how the dispute may be resolved.

8.2 The Council of Governors

The Council of Governors is composed of elected representatives from patients, staff, and the public, alongside appointed governors from partner organisations. Together, they bring diverse perspectives to ensure that the Trust's services are responsive to the needs and priorities of the communities it serves.

The Council of Governors is the collective body through which the Directors explain and justify their actions. The Council should not seek to become involved in the running of the Trust.

The Council of Governors meets formally in public every two months. As set out in Our Constitution, our Council of Governors consists of 34 governors of which there are

- Six public Governors from Bolton West constituency
- Six public Governors from Bolton North East constituency
- Six public Governors from Bolton South East
- Two public Governors from Rest of England constituency
- Nine appointed partner Governors
- Six staff Governors

The role of the Governor is to:

- hold the Non-Executive Directors individually and collectively to account for the performance of the Board of Directors
- to represent the interests of NHS Foundation Trust members and of the public
- Set the terms and conditions of Non-Executive Directors
- Approve the appointment of future Chief Executives

- Appoint or remove the Trust's external auditor
- Consider the Annual Accounts, Annual Report and Auditor's Report
- Be consulted by the Board of Directors on the forward plans for the Trust.
- Approve changes to the Constitution of the Trust
- Take decisions on significant transactions
- Take decisions on non NHS income.

The Governors have not had cause to exercise their power to require one or more of the Directors to attend a Governors' meeting. The Executive and Non-Executive Directors attend the majority of Governor Meetings to provide information about the performance of the Trust and to develop the relationship between the two bodies. Governors regularly canvass the opinions of the Trust's members and the wider public regarding their views on the forward plans of the Trust. Whilst this has proved challenging in the last few years due to the pandemic plans for the next year will include a calendar of public engagement events to enable governors to seek views of members and wider public.

The table below provides an overall view of our Council of Governors during 2025/26.

Name	Area	Date Elected	End of tenure	Meeting attendance
Public Governors				
Oboh Achioyamen	Bolton North East	October 2023	September 2026	2/6
David Fawell	Bolton North East	October 2024	September 2027	5/6
Jack Ramsay	Bolton North East	October 2023	September 2026	3/6
Geoffrey Minshull	Bolton North East	October 2024	September 2027	2/6
Dalton Thompson	Bolton North East	October 2023	September 2026	3/6
Joe Santoro	Bolton North East	October 2025	September 2028	1/3
Kayonda Hubert Ngamaba	Bolton South East	October 2025	September 2028	3/6
Gary Burke	Bolton South East	October 2025	September 2028	4/6
Naheem Khan	Bolton South East	October 2025	September 2028	2/3
Murtala Abubakar	Bolton South East	October 2025	September 2028	0/3
Isa Patel	Bolton South East	October 2025	September 2028	2/3
David Barnes	Bolton West	October 2024	September 2027	5/6
Malcolm Bristow	Bolton West	October 2023	September 2026	3/6
Grace Hopps ★	Bolton West	October 2023	September 2026	6/6
Pauline Lee	Bolton West	October 2024	September 2027	4/6
David Thomas	Bolton West	October 2023	September 2026	2/6

Name	Area	Date Elected	End of tenure	Meeting attendance
Champak Mistry	Bolton South East	October 2022	September 2025	0/3
Imteyaz Ali	Bolton North East	October 2022	September 2025	1/3
Deborah Parker	Bolton South East	October 2022	September 2025	0/1
Sumirna Cusick	Out of Area	October 2022	September 2025	0/3
Staff Governors				
Cara Burns	AHP & Scientist	October 2023	September 2026	4/6
Jean Cummings	Nurses & Midwives	October 2023	September 2026	3/6
Thomas Hardman	Nurses & Midwives	October 2025	September 2028	3/3
Catherine Binns	All other Staff	October 2025	September 2028	5/6
Lisa Brownlow	All other Staff	October 2025	September 2028	3/3
Lindiwe Mashangombe ★	All other Staff	October 2022	September 2025	0/3

Table 29

Key			
1st term of office	2nd term of office	3rd (final) term of office	Term ended
★ Chair of a sub-committee and one of the two lead governors. ** *indicates not available to attend*			

8.3 Appointed Governors

Name	Representing	Date Appointed	Meeting Attendance
Ann Schenk	Bolton Healthwatch	December 2020	5/6
Michelle Powell	Bolton University	October 2024	0/6
Melanie Rushton	Salford University	October 2023	1/6
Shafaqat Shaikh	Bolton Metropolitan Borough Council	February 2024	0/6
Andrea Taylor-Burke	Bolton Metropolitan Borough Council	30 May 2025	3/3
Dave Bagley	Bolton Local Council for Voluntary Services	October 2023	4/6
Dawn Yates-Obe	Bolton Local Council for Voluntary Services	October 2023	2/5

Table 30

8.4 Elections to the Council of Governors

The Trust is grateful for the time and commitment of all the governors who put their names forward each year for elections and to all members who take part in each election. Governors provide a link between the hospital and the community it serves.

Our Elections were held according to the constitution in September 2024. Results were as reported in ***Table 31*** below.

Seat	Turnout	Governors Elected
Bolton North East	7.2%	Joe Santoro
Bolton South East	Uncontested	Murtala Abubakar Gary Burke Naheem Khan Kayona Hubert Ngamaba Isa Patel
Rest of England	No nomination received	
Nurses and Midwives	11.4%	Thomas Hardman
Doctors/Dentists	No nominations received	
All Other Staff	12.6%	Catherine Bins Lisa Brownlow

Table 31

8.5 Lead Governor

The Lead Governor role is undertaken in accordance with NHS England guidance as the point of contact between the regulator and the Council of Governors with no additional responsibilities. The Council of Governors have previously agreed that the two chairs of the sub-committees would act as joint Lead Governor.

During the reporting year, the role of Lead Governor was shared between Grace Hopps, Chair of Governor Quality Committee and Lindiwe Mashangombe, Chair of Governor Strategy Committee.

8.6 Council of Governors' Register of Interests

A register is kept of Directors' and Governors' interests is published on our website and is also available on request.

The Board of Directors and the Council of Governors enjoy a strong working relationship. The Trust Chair acts as a link between the two bodies and chairs both meetings. Each is kept advised of the other's progress through a number of systems, including informal updates via the Chair, ad-hoc briefings, exchange of meeting

minutes and attendance of the Board of Directors at the Council of Governors and by Directors at Council of Governors sub-committees.

The Chair allocates dedicated time in his schedule as a drop-in session for Governors, ensuring that any Governor who wishes to discuss matters outside of formal meetings has the opportunity to meet with him.

8.7 Developing understanding

The Board of Directors has taken steps to ensure that members of the Board, and in particular the Non-Executive Directors, develop an understanding of the views of Governors and members about their NHS Foundation Trust.

The Trust Chair is the Chair of both the Board of Directors and the Council of Governors and with the assistance of the Director of Corporate Governance is the link between the two bodies.

The full Council of Governors meets a minimum of six times a year and these meetings are attended by Executive Directors, the Senior Independent Director and the Non-Executive Directors. Prior to each Council of Governor meeting time has been set aside to enable members of the Board to meet with Governors. The Governors' meetings provide the opportunity for the Governors to express their views and raise any issues so that the Executive Directors can respond.

There is ongoing commitment since 2014 that Governors attend and observe Part two meetings section of the Board of Directors. In previous years, Governors have provided feedback as this allowed them to gain a greater degree of the understanding of the work of the Board.

The Governors have two formal sub-committees dealing with External Auditor appointment, and Nomination and Remuneration. These are attended by the Chair of Audit and Risk Committee and Chief Finance Officer (Auditor appointment) and by the Senior Independent Director (Nomination and Remuneration).

The Governors also have two sub-groups each chaired by a Governor nominated by the group. These groups are attended by the Director of Corporate Governance and other members of Trust staff as required.

Regular training sessions are provided for Governors to ensure they gain a full understanding of the role.

The Trust recognises the importance of being accessible to members and as such ensured that all Council of Governors meetings are published on the website to enable public engagement.

8.8 Balance, Completeness and Appropriateness

There is a clear separation of the roles of the Chair and the Chief Executive which has been set out in writing and agreed by the Board. The Chair has responsibility for the running of the Board, setting the agenda and for ensuring that all directors are fully informed of matters relevant to their roles.

The Chief Executive has responsibility for implementing the strategies agreed by the Board and for managing the day to day business of the Trust.

The Board of Directors have continued to assess the independence of all Non-Executive Directors further to the requirements of the Code of Governance and considers that each Non-Executive Director is independent in character and judgment.

The Board considers that the Non-Executive Directors bring a wide range of business, commercial, financial and other knowledge required for the successful direction of the organisation.

All Directors are subject to an annual review of their performance and contribution to the management and leadership of the Trust.

The external advisors used during 2024/25 have no other connections to the Trust.

8.9 Board of Directors

The Board of Directors comprises the Chair, Chief Executive, Deputy Chair, six other independent Non-Executive Directors and six Executive Directors.

The formal public Board meetings are held on a bi-monthly basis. Papers for the meeting including the minutes of the previous meeting are uploaded on the Trust website before each meeting.

The Directors have collective responsibility for setting strategic direction and providing leadership and governance.

The Scheme of Delegation, which is included in the Trust's Standing Orders, sets out the decisions which are the responsibility of the Board of Directors and those which have been delegated to a Committee of the Board.

The Executive Directors of the Trust meet weekly to consider the operational management and the day to day business of the Trust. These meetings are supported by the control system described within our Annual Governance Statement on page 9 of this report.

9 MEMBERSHIP

9.1 Membership strategy

We are committed to building a membership that is representative of and reflects the local communities we serve in terms of disability, age, gender, socio-economics, sexuality, ethnic background and faith. Through our members we can really get to know what the public wants and, more importantly, act on that as our services evolve.

9.2 Public members

Membership of the Trust is open to anyone who resides in England although we would expect the majority of our members to reside in Bolton and the surrounding areas of Salford, Wigan, Bury and South Lancashire. There is a lower age limit of 14 but no upper age limit. There are no limits on the number of people who can register as members. Public members are placed in constituencies based on the three Bolton Parliamentary constituencies with a fourth area of the constituency for "out of area" members.

9.3 Staff members

We have an opt-out arrangement in respect of staff membership. Under this arrangement staff will automatically be registered as a member of the Trust unless they have completed an opt-out.

Staff membership is open to everyone who is employed by the Trust full or part time. Staff working for the Trust's subsidiary company iFM Bolton are also eligible for staff membership. Staff membership ceases at the point that the member leaves the service of the Trust but individuals can then choose to become a public member.

9.4 Benefits of membership

Although there are no financial benefits to FT membership, there are also no costs. There is, however, much satisfaction in being in a position which can help local people and local services. There are no benefits to members in terms of access to services. We will use our members as a valuable resource calling on those who have expressed a willingness to participate in surveys and focus groups to gain a snapshot view of the user's perspective.

9.5 Membership recruitment

We aim to continue recruiting new members and are using a variety of methods to ensure we reach as many people as possible. People wishing to join can do so by registering online at www.boltonft.nhs.uk or by calling 01204 390654.

Contact procedures for members that wish to communicate with Governors and/or Directors.

Members who wish to communicate with Governors or Directors may do so by email to *governor@boltonft.nhs.uk* or by post c/o the Director of Corporate Governance

Trust HQ
Royal Bolton Hospital
Minerva Road, Farnworth
Bolton
BL4 0JR

9.6 Membership Statistics

Public Constituency	
At year start (01 April 2025)	4,932
At year end (31 March 2026)	4,977
Staff Constituency	
At year start (01 April 2025)	6,319
At year end (31 March 2026)	6,165

Table 32

9.7 Analysis of current public membership

Public Constituency	Number of members	Eligible membership
Age		
0 - 16	4	69,222
17- 22	204	18,551
22+	4,546	218,908
Not known	222	
Ethnicity		
White	2807	212,913
Mixed	50	6,666
Asian or Asian British	574	59,577
Black or Black British	125	11,254
Other	74	0
Not known	1347	
Gender		
Male	1612	151,940
Female	3218	154,739
Not known	147	
Socio-economic groupings:		
AB	1142	20,255
C1	1337	35,621
C2	1101	25,760
DE	1347	40,562

Table 31

3

10 AUDIT AND RISK COMMITTEE

10.1 Introduction

The Audit and Risk Committee (Committee) is a formal Committee of the Board established under Board delegation with approved terms of reference aligned with the HFMA NHS Audit Committee Handbook.

The Committee provides an independent and objective review of the Trust's internal controls and seeks assurance on the effectiveness of the Trust's governance, risk management and systems of internal control. The Committee has responsibility for ensuring that independence is maintained for any non-audit work undertaken by the Trust's external auditors, Forvis Mazars.

There was no non-audit work carried out during the reporting period.

10.2 Committee Membership and attendance at meetings

The Chair and members are appointed by the Board of Directors from amongst the Non-Executive Directors of the Trust. The membership of the Committee is made up of three Non-Executive Directors.
To ensure that Committee members have the skills required to carry out their role, all members have the opportunity to attend training courses including those provided by MIAA which cover topics that are relevant specifically to members of NHS Audit Committees.

The Chair of the Trust is not a substantive member of the Committee but may be invited to attend one meeting during the financial year.

The Chief Executive, in her role as Accounting Officer of the Trust, is invited to attend at least one meeting a year to present the Annual Governance Statement.

The Committee met on five occasions in the period covered by this report to discharge its responsibilities for scrutinising the risks and controls which affect all aspects of the organisation's business.

Attendance at the Committee is shown in the table below.

	Meeting Dates				
	07/05/25	25/06/25	17/09/25	03/12/25	11/02/26
Alan Stuttard (Chair)	✓	✓	✓	✓	
Fiona Taylor	✓	✓	✓	✓	✓
Sean Harriss	✓	✓	✓	✓	✓
Tony Allen (Chair)					✓

Tiri Mutambasere					✓

Table 34

During the 2025-26 financial year, meetings of the Committee were attended on a regular basis by

- Chief Financial Officer
- Director for Corporate Governance
- Associate Director of Finance - Financial Services
- Mersey Internal Audit Agency (MIAA)
- External audit representation was provided by Forvis Mazars
- Local Counter Fraud Specialist

Invitations were extended to members of the executive team who attended meetings to present and make assurances on Limited Assurance Opinion internal audit reviews.

The Committee is assured that its members and regular attendees, have sufficient knowledge of the organisation's business to identify key risks.

10.3 Terms of Reference and Committee Workplan

The Chair and members of the Audit and Risk Committee confirm that the Committee has fulfilled its role as the primary governance and assurance committee in accordance with its Terms of Reference.

The Terms of Reference of the Audit and Risk Committee are reviewed annually and were last reviewed in December 2025 and are attached at Appendix 1 for information.

The Audit and Risk Committee members met in private with both the Internal and External Auditors during the reporting period.

The Audit and Risk Committee agenda is formulated from the Annual Workplan and is constructed in order to provide assurance to the Board of Directors across a range of activities including corporate governance, financial management, risk management and information governance.

10.4 Reports to the Board of Directors

The Chair of the Audit and Risk Committee provides a summary report of the Committee's activities to the next available Board of Directors' meeting. This report seeks to assure the Board on the main items discussed by the Committee, and, should it be necessary, to escalate to the Board any matters of concern or urgent business

which the Committee is unable to conclude. The Board may then decide to give direction to the Committee as to how the matter should be taken forward or it may agree that the Board deals with the matter itself.

The Committee Chair has also made recommendations for items that needed to be considered the by the Quality Assurance Committee of the Board.

10.5 Work of the Committee during 2025-26

The Committee's work predominantly focusses on the framework of risks, controls and related assurances that underpin the delivery of the organisation's objectives. The Committee had a pivotal role to play in reviewing the disclosure statements from the organisation's assurance processes; in particular, the Annual Governance Statement, which includes the Head of Internal Audit Opinion. The Committee also has a key role in reviewing the reports of the External and Internal Auditors and their findings for the Trust.

The Annual Governance Statement describes the system of internal control that supports the achievement of the Trust's policies, aims and key priorities. The Audit and Risk Committee reviewed the draft Annual Governance Statement for the period 01 April 2025 to 31 March 2026 at its meeting on 25 June 2026.

The Audit and Risk Committee considered all audit reports and findings in respect of IFM Ltd, the wholly owned subsidiary of the Trust and the Trust Charity.

The Audit and Risk Committee agendas in the reporting period covered the following:-

Board Assurance Framework

The Audit and Risk Committee received the Board Assurance Framework at its December 2025 and 6 May 2026 meetings. The Committee reviewed the framework as a key source of assurance on the principal risks to delivery of the Trust's strategic objectives, including the controls, assurances and gaps identified. The framework supports Board decision-making by providing a clear and structured view of the most significant risks, enabling the Board to focus its attention on areas requiring oversight, challenge or further action. On both occasions, the Committee was assured by the content and supporting process and did not recommend any amendments.

Risk Management

In line with its workplan, the Committee received AAA Key Issues Reports from the Risk Management Group, chaired by the Chief Nursing Officer, together with the Trust Corporate Risk Register. This enabled the Committee to maintain oversight of the key corporate risks, the controls in place to manage them, and any areas requiring further assurance or escalation. The Committee reviewed the register, considered the supporting information presented, and referred any queries to the Chief Nurse for

further consideration at the next meeting. Following review, no amendments to the content of the register were recommended.

Registers and Declarations of Interest process:

The Committee reviewed the Declarations of Interest Register, including the Gifts and Hospitality Register and Sponsorship Register, to seek assurance on the appropriateness and completeness of the information recorded.

As part of the annual internal audit plan, the Committee received the Conflicts of Interest review and considered the findings and associated follow-up actions.

The Committee also reviewed the Register of Interests for 2025/26, noting a 48% declaration completion rate for identified decision makers, which was lower than the previously reported rate of 86.7% in 2024.

Losses and Special Payments

The Audit and Risk Committee was provided with regular information regarding the levels and values of losses and special payments within the Trust and IFM Ltd. There were no areas of concern noted with these payments.

Tenders Waived

The Audit and Risk Committee received a summary of all tenders waived by both the Trust and IFM Ltd above a £50k value at each meeting. The Committee reviewed the explanations given for the waivers to ensure that there is effective control over the financial and procurement process with the overall aim of reducing the number of waivers.

Information Governance Annual Report

In line with the change to the Terms of Reference, the Committee received the Information Governance Annual Report which provided assurance on the information governance and security activity for the period 01 July 2024 to 30 June 2025. The report set out objectives for the forthcoming year and highlighted areas including the Data Security and Protection Toolkit, Freedom of Information requests, Subject Access requests, data protection incidents and ensuring data security. The Audit and Risk Committee received the Information Governance Annual Report.

10.6 Counter Fraud

Counter Fraud services are provided through a Service Level Agreement with Wrightington, Wigan and Leigh NHS Foundation Trust. A nominated Local Counter Fraud Specialist (LCFS) works with the Trust and regularly attends Audit and Risk Committee meetings.

The Audit and Risk Committee received Local Counter-Fraud Progress Reports and details of investigations carried out at each of its regularly scheduled meetings throughout the year. These updated the Committee on the major findings and any lessons learnt from individual cases on counter-fraud. Assurances were received about the processes in place to tackle fraud and bribery.

The Committee approved the 2025/2026 Counter Fraud Work Plan which is designed to help manage fraud, bribery and corruption risks across the Trust ensuring compliance with the NHS Counter Fraud Authority (NHS CFA) requirements and the expectations detailed in the Government's Functional Standards (GovS 013), relating to Fraud, Bribery and Corruption.

The Chair and Chief Financial Officer signed off the annual return to the NHS Counter Fraud Authority during the financial year.

10.7 External Audit

The Audit and Risk Committee received and approved the External Audit Plan for 2025/26. The Plan identified significant inherent audit risks related to:

- Management override of controls
- Fraud in revenue recognition
- Fraud in expenditure recognition
- Property, plant and equipment valuation.

The Committee received the 2025/26 External Audit Report (including the ISA 260 Report) at its meeting held on 25 June 2026. The report confirmed that no significant audit issues had arisen in respect of the significant inherent audit risks and key audit judgements listed above. The report further confirmed that no audit adjustments or disclosure deficiencies had been identified. An Unqualified audit opinion was given on the Trust's accounts for 2025/26.

As part of their Audit work the External Auditors also undertook the Value for Money risk assessment for the year ended 31 March 2026 as required by the Code of Audit practice the auditors reported that "we have completed our work in respect of the Trust's arrangements for the year ended 31 March 2026 and have identified one significant weakness in arrangements and have made associated recommendations".

Following the Committee meetings in June 2026, the Committee made recommendations to the Board of Directors to approve the Audited Accounts, Annual Report and Annual Governance Statement for 2025/26.

In addition to reviewing the Accounts for the Trust the External Auditors also undertake the External Audit for IFM Ltd and conduct the Independent Review of the Charitable Fund Accounts, Forvis Mazars provided regular progress reports and technical updates to the Audit and Risk Committee.

10.8 Internal Audit

The Internal Auditors, MIAA were in attendance at all Committee meetings and presented findings of internal audit reviews and the associated management responses and monitored the implementation of recommendations through regular progress reports. The conclusions, as well as the findings and recommendations, of all Internal Audit reports finalised during the year were shared with the Audit and Risk Committee.

The Committee challenged Internal Audit on assurances provided and, where appropriate, requested additional information, clarification and follow-up work if considered necessary. Progress towards the implementation of agreed recommendations was also reported (including full details of all outstanding recommendations) to the Executive Management Team. The Audit and Risk Committee reviewed and was satisfied by the progress reports.

The Committee also referred some reports to the other Board Committees for consideration where concerns had been raised or to support the work of the other Committees in the provision of assurance to the Board of Directors.

The Head of Internal Audit Opinion for 2025/26 presented to the Audit and Risk Committee stated that Moderate Assurance, can be given that there is an adequate system of internal control, however, in some areas weaknesses in design and/or inconsistent application of controls puts the achievement of some of the organisation's objectives at risk.

The following Internal Audit Reports were received by the Audit and Risk Committee during the reporting period:

Audit Title (Final Reports)	Report classification	Critical	High	Medium	Low	Total
		Number of findings				
Assurance Framework	N/A	N/A	N/A	N/A	N/A	**N/A**
Risk Management Core Controls	Substantial	0	0	1	0	**1**
Conflicts of Interest	Moderate	0	1	2	0	**3**
Fit and Proper Person Test	Substantial	0	0	1	3	**4**
Key Financial Transactional Processing Controls	Substantial	0	0	2	3	**5**
Finance Systems Deep Dive – Agency Costs (Draft)	Moderate	0	2	2	1	**5**

Audit Title (Final Reports)	Report classification	Critical	High	Medium	Low	Total
		Number of findings				
Quality Spot Checks – Infection Prevention Control (Clostridium Difficile Toxin)	Limited	0	1	5	0	**6**
Did Not Attend Controls Review	Substantial	0	0	1	1	**2**
ESR Payroll	Substantial	0	0	2	3	**5**
Remote Access Controls (Draft)	Moderate	0	1	3	0	**4**
Staff Headcount Controls (Draft)	Moderate	0	1	2	0	**3**
CAF aligned DSPT	High Risk / High Confidence	0	4	0	0	**4**
Procurement	Substantial	0	0	3	3	**6**
TOTAL		**0**	**10**	**25**	**13**	**48**

Table 35

Action tracking:

The Committee received regular reports in respect of progress with the implementation by managers of agreed audit recommendations and sought assurance on progress of outstanding actions.

10.9 Financial Reporting

During and in respect of the financial year, the Committee reviewed the Annual Accounts for IFM Ltd for the year ended 31 March 2025 and the Charitable Fund Accounts for the year ended December 2025.

The Committee received, gained assurance and actioned the following:

- Approved the Annual Report & Quality Account 2025/26 timetables for production.
- Confirmed that the Accounts for 2025/26 be prepared on a going concern basis.
- Recommended approval of the 2025/26 Annual Report and Annual Accounts to the Board of Directors following completion of the External Audit in June 2026.
- Reviewed the Draft Annual Accounts for 2025/26 prior to submission to the External Auditors.
- To review the Annual Accounts following completion of the audit by the External Auditors and recommended the Accounts for approval by the Board of

Directors.

- Reviewed the Letter of Representation 2025/26 for approval by the Board of Directors and signing by the Accountable Officer.
- Reviewed the Annual Report and recommended the Report for approval by the Board of Directors.

10.10 Effectiveness of the Audit and Risk Committee

In November 2025, the Committee undertook a self-assessment of its effectiveness. This involved a range of questions covering different elements of the work of the Committee. This follows good governance practice in accordance with the NHS Audit Committee Handbook.

The results were generally positive and indicate that the Committee has demonstrated clear and sustained improvement in effectiveness over the three years. Leadership and committee environment are consistent strengths, while balancing quality and financial assurance and improving inter-committee information flow remain areas to address. The positive trajectory in scores and feedback reflects a strong commitment to governance and continuous improvement.

10.11 Conclusion

The Audit and Risk Committee has an important role in delivering good governance, providing challenge and oversight and in advising senior management on the effectiveness of risk management processes.

Committee members recognise that although progress has been made the Trust must not be complacent and must build on recent successes to embed strong and sustainable governance arrangements throughout the Trust.

The Audit and Risk Committee has an important role to play in ensuring appropriate governance and control arrangements are also in place for iFM Ltd.

As Chair of the Audit and Risk Committee I would like to take this opportunity to thank the members of the Committee for their support and input to the work of the Committee and also to thank all those who attend the Committee along with the Corporate Services team who provide us with all the administrative support.

11 NHS ENGLAND OVERSIGHT FRAMEWORK

NHS England's NHS Oversight Framework 2025/26 is the framework for assessing health systems including providers. It promotes transparency, improvement, and helps identify potential support or intervention needs.

NHS organisations are allocated to 1 of 5 'segments'.

Segmentation indicates performance and whether improvement is required, from high performing across all domains (segment 1) to low performance across a range of domains (segment 4). An organisation assessed as segment 4 combined with a low capability to improve is allocated to segment 5.

NHS England's oversight response to an organisation is based on:

- Its segment derived from scored metrics under 5 performance domains
    - Access to services
    - Effectiveness and experience of care
    - Patient safety
    - People and workforce,
    - Finance and productivity
- considering financial override which may limit a segment to be no better than 3
- contextual metrics which are not scored (for example those under sixth domain of improving health and reducing inequality)

11.1 Segmentation

Bolton NHS Foundation has been assessed as **Segment 3**

The segmentation information is the Trust's position as at 25 June 2026.

Current segmentation information for NHS Trusts and Foundation Trusts is published on NHS England website.

Statement of the Chief Executive's Responsibilities as the Accounting Officer of Bolton NHS Foundation Trust

Statement of Accounting Officer's Responsibilities

The National Health Service Act 2006 (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 Bolton 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 Bolton NHS Foundation Trust and of its income and expenditure, items of other 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 Group financial statements on a going concern basis and disclose any material uncertainties over going concern

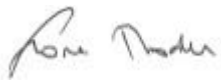
The Accounting Officer is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the NHS Foundation Trust and to enable them to ensure that the accounts comply with requirements outlined in the above mentioned Act. The Accounting 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.

Signed



Fiona Noden

Chief Executive,

[22 July 2026]

ANNUAL GOVERNANCE STATEMENT 2025/26

1. SCOPE OF RESPONSIBILITY

As Accounting Officer, I have responsibility for maintaining a sound system of internal control that supports the achievement of the NHS Trust's policies, aims and objectives, whilst safeguarding the public funds and departmental assets for which I am personally responsible, in accordance with the responsibilities assigned to me. I am also responsible for ensuring that the NHS 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 Trust Accountable 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 Bolton 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 Bolton NHS Foundation Trust for the year ended 31 March 2026 and up to the date of approval of the Annual Report and Accounts.

2. CAPACITY TO HANDLE RISK

2.1. Leadership

As Accounting Officer, I hold responsibility for ensuring the quality and safety of the services delivered by the Trust. This includes full accountability for leading and overseeing the Trust's risk management framework exercised on behalf of the Board.

To support this function, the Trust has implemented a clearly defined and structured system of internal accountability. Each Executive Director is assigned specific areas of responsibility, ensuring that risk ownership is embedded at the most senior levels of the organisation. These delegated responsibilities facilitate a coordinated, transparent, and systematic approach to the identification, evaluation, and mitigation of risks across all operational and clinical domains. This governance model not only strengthens individual accountability but also provides collective assurance to the Board that risks are being managed effectively and in accordance with the Trust's Strategic Ambitions, statutory duties, and regulatory requirements.

The Executive Leadership Team is supported by a well-established Divisional Management structure. During 2025/26, the Trust implemented a planned reconfiguration of its Clinical Divisions, moving from five divisions to four following

approval of a formal case for change by the Board. The review identified that the previous structure had resulted in divisions of unequal size and complexity, creating challenges for consistent leadership capacity, performance oversight and operational efficiency. The revised model was designed to strengthen accountability, improve organisational grip and better support integrated patient pathways, while maintaining a clear focus on quality and safety.

The new structure brings related services together more coherently and aligns leadership arrangements with the Trust's integrated acute and community role. The change did not reduce front-line clinical services and was delivered in phases to ensure continuity of care. The revised divisional model also supports a more sustainable and balanced approach to clinical leadership and financial management and underpins performance and quality improvement reporting across the organisation.

The Trust now operates through four Clinical Divisions, namely: Surgery, Medicine, Community, and Families and Diagnostics Divisions. Each Division is led by a triumvirate leadership team consisting of:

- A Divisional Director of Operations responsible for the strategic and operational delivery of services.
- A Divisional Medical Director, responsible for clinical leadership, quality, and safety; and
- A Divisional Nurse Director, who leads on nursing and patient care standards.

In recognition of the specialised nature of maternity services, the Family and Diagnostics Division, which holds responsibility for this area, includes a Director of Midwifery within its leadership team.

2.2. Performance monitoring

The Integrated Performance Report provides comprehensive information to the Board of Directors and its committees on organisational performance across Quality and Safety, Operational, Workforce, and Financial Performance. Operational focus on organisational performance is conducted through the Executive led Integrated Performance Meetings, holding each Division to account for their performance. The structure and content of the Board performance report use Statistical Process Control (SPC) charts to plot data over time and highlight variation.

The committees review and monitor the Integrated Performance Report and where concerns are identified, the committees may seek clarification or further assurance that the issues are being managed and may escalate any concerns to the Board, ensuring that the Board is apprised of and can challenge the planned actions.

In addition, the Quality Assurance Committee receives the Quality Ward dashboard, which provides an overview of quality standards on wards and in clinical areas to identify key themes, trends and opportunities for quality improvement.

2.3. Training

The Executive Team and Board of Directors oversee management capability including leadership, knowledgeable and skilled personnel, as well as sufficient financial and physical resources to ensure that operational processes and internal controls function effectively.

To support the successful implementation of Risk Management, all employees receive appropriate training opportunities related to risk assessment and incident reporting. The ongoing training program within the Trust comprises Health and Safety, risk clinics and risk register instruction, fire safety, manual handling, safeguarding, major incident response, and conflict resolution.

Medicine management training is incorporated into doctors' induction programs and further reinforced through educational and professional development sessions. In addition, the Chief Pharmacist and link pharmacists offer support and guidance on medicine management at both ward and departmental levels.

The Medical Devices and Equipment Management Committee addresses risks and safety concerns pertaining to clinical equipment and devices, ensuring information and updates are communicated effectively. All Divisions have representation on this committee, which includes a dedicated training subgroup, and each ward assigns a link nurse.

Risk management awareness is systematically promoted via staff briefings, team meetings, safety bulletins, induction sessions, and intranet communications.

2.4. Staff Responsibility

The Trust supports staff to identify and plan for potential risks to the delivery of the Trust's Strategic Ambitions. Members of staff have responsibility for handling the management of clinical and non-clinical risks according to their roles and duties within the Trust. All risks are owned by an appropriate manager and reviewed regularly to ensure mitigation plans are effective in reducing the level of risk exposure.

Mandatory training on key risk areas is undertaken by all staff at induction into the Trust and on a regular refresh basis. Risk management training is part of the Trust's Induction programme and mandatory training for all staff throughout the Trust which includes health and safety, fire, security, incident reporting, claims and complaints.

The Trust is committed to cultivating an open and accountable reporting culture, encouraging staff to identify and report incidents. The dissemination of learning from risk-related issues, incidents, complaints, and claims is integral to sustaining the Trust's approach to risk management. In addition, knowledge is shared across Divisions and Trust-wide fora such as the Clinical Quality and Governance Group. Learning is derived from various sources, including:

- Analysis of incidents, complaints, claims and acting on the findings of investigations
- External inspections

- Internal and external audit reports
- Clinical audits
- Outcome of investigations and inspections relating to other organisations

2.5. Board Responsibility

The Board of Directors oversees the Trust's strategic risks, including those that could affect delivery of the Trust's Ambitions. Each Ambition is supported by approved strategic priorities, aligned across corporate, divisional and service-level plans to ensure clear accountability for delivery

The Trust's corporate governance framework is underpinned by Board committees, each with defined terms of reference and working in line with delegated authority. These committees review the Trust's overall performance including assurance on risk management and compliance with regulatory and statutory requirements.

Committee remit falls within defined areas such as quality and safety, financial, workforce and operational performance, ensuring comprehensive oversight and informed decision-making. Regular reviews and reports from these committees are essential for safeguarding the Trust's objectives, maintaining accountability, supporting continuous service improvement, and providing second line assurance for the Board Assurance Framework.

In accordance with its Standing Orders and as required by the Health and Social Care Act 2006 (as amended by the Health and Social Care Act 2012 and the Health and Care Act 2022), the Trust has established an Audit and Risk Committee. The Committee supports the Board by providing independent and objective assurance on the adequacy and effectiveness of the Trust's overall system of governance and internal control which encompasses risk management risk management (both clinical and non-clinical) that supports the achievement of the organisation's objectives.

To assist both the Board and the Audit and Risk Committee specific risk management is overseen and scrutinised by the following committees, namely:

a) **Quality Assurance Committee (QAC)**

Responsible for providing assurance to the Board on the management of clinical risk and the Trust's performance against the Care Quality Commission (CQC) domains. It plays a central role in monitoring the quality and safety of care, patient experience and clinical effectiveness.

b) **Finance and Investment Committee (F&I)**

Provides assurance on the management of financial and workforce-related risks. It oversees financial planning, resource allocation and performance against financial targets, as well as matters relating to workforce capacity, productivity and accountability.

c) **People Committee**

Provides assurance on matters relating to workforce governance including safe staffing, recruitment and retention, staff wellbeing and organisational development. It supports the delivery of a capable, engaged, and sustainable workforce.

3. RISK MONITORING ESCALATION AND ASSURANCE PROCESS

3.1. Overall responsibility for Risk Management

The Board has overall responsibility for the Trust's risk management arrangements, including approval of the Trust's risk appetite. These arrangements extend to the Trust's wholly owned subsidiary, iFM Bolton, through established reporting lines into the Trust's key assurance committees.

The Board maintained oversight of governance, risk management and assurance arrangements in accordance with the NHS England Single Oversight Framework. As part of its review of effectiveness, the Board received regular assurance on key enablers of organisational capability and performance, including leadership and management capacity, financial sustainability and use of resources, workforce capability and capacity, and organisational learning and use of insight.

These arrangements enable the Board to assess organisational capability, identify areas for improvement and take proportionate action to strengthen performance and delivery.

3.2. The Risk Management Process

Risk management is fundamental to our ability to effectively deliver safe, high quality services, with systems and processes in place throughout the organisation to identify, assess and mitigate risk, as well as provide the necessary training and development opportunities for staff with specific responsibilities for co-ordinating and advising on risk management.

Risk management is integrated into our philosophy, practices and business plans. Risk management is the business of everyone in the organisation. Risk management by the Board is underpinned by three interlocking systems of internal control:

a) The Board Assurance Framework
b) The Risk Management Process
c) Trust Risk Register

3.3. The Risk and Control Framework

a) **Board Assurance Framework (BAF)**

The Executive Team holds collective responsibility for the development, implementation and maintenance of the Trust's system of internal control. This system

is designed to support the achievement of the Trust's objectives while safeguarding public funds and ensuring compliance with statutory and regulatory requirements. A key component of this system is the Board Assurance Framework (BAF), which provides structured evidence of the effectiveness of internal controls in managing the principal risks to the organisation's strategic objectives.

As Accounting Officer, the BAF enables me to confidently sign this Annual Governance Statement which outlines the Trust's internal control environment and sources of assurance.

The BAF serves as a mechanism through which the Board of Directors gains assurance that the Trust's systems, policies and procedures are operating effectively and are appropriately focused on the management of strategic risks. It clearly identifies the Trust's principal objectives and the associated principal risks, alongside the control systems in place to mitigate those risks. Each risk is assigned a Lead Executive Director, who is responsible for addressing any identified gaps in control or assurance and for developing and implementing action plans to close those gaps.

Furthermore, the BAF includes a defined risk appetite for each strategic risk, as well as contextual information such as links to related risks on the corporate risk register and a record of risk score movements over time. This ensures a dynamic and transparent approach to risk oversight.

The Board of Directors also ensures that effective communication and consultation mechanisms are in place across all levels of the organisation and with external stakeholders. Engagement occurs through a variety of fora, including but not limited to:

- Council of Governors meetings**,**
- Bolton Locality Board meetings**,** and
- Healthwatch engagement sessions.

These fora provide valuable opportunities for risk-related issues to be raised, discussed and addressed in a collaborative manner. The Trust plays an active leadership role within the Bolton Locality. The Chief Executive serves as the Place-Based Health and Care Lead, ensuring strong representation and strategic alignment with system partners.

b) Risk Management

The Trust's Risk Management Policy sets out the leadership, accountability and responsibility arrangements for managing risk. These are supported by the BAF, risk registers and business planning and performance management processes, ensuring a consistent approach across the organisation.

Each Clinical Division and Corporate Directorate maintains and monitors its own risk register, supporting local ownership and timely action on risks to service delivery, quality and compliance.

Risks scoring 12 or above are reviewed by the Risk Management Group, which oversees mitigation, identifies gaps in control or assurance and aligns divisional risks with the Trust's strategic risk profile and BAF. This embeds risk management within operational and strategic decision-making and supports the delivery of safe, effective and sustainable services.

c) The Corporate Risk Register

The Trust identifies and evaluates risks through a structured process informed by incidents, complaints and claims, supporting learning and mitigation. Risks are scored consistently using likelihood and consequence ratings from 1 to 5, with a maximum score of 25. Each assessment includes controls and further actions through a proportionate risk management plan.

The Corporate Risk Register captures risks scoring 12 or above, or with a catastrophic impact score of 5, and is reviewed at each Risk Management Group meeting.

Business cases include formal risk assessments, with scores informing prioritisation within the Trust's Capital Programme. Efficiency and cost improvement schemes are subject to Equality and Quality Impact Assessment, with higher-risk schemes signed off by the Chief Nurse and Medical Director to safeguard quality and safety.

This Annual Governance Statement summarises how risks are managed and assurance is received on integrated governance and internal control.

3.4. The Principal Risks

During 2025/26, the Trust's principal risks related to estates infrastructure, including RAAC, financial sustainability and operational performance, particularly urgent and emergency care. These are monitored through the BAF and regular Board and committee oversight, with mitigating actions reviewed to ensure risks remain within tolerance and aligned to strategic objectives.

a) Estates Risk (RAAC)

Since RAAC was identified in November 2023, the Trust has continued to manage associated risks during 2025/26, with a focus on maintaining the safety of patients, staff and visitors in affected areas, particularly Maternity and Pathology services.

Mitigations include structural monitoring, safety measures and support from national NHS estates experts. The Trust is developing a long-term solution, including a business case for RAAC eradication and decant options for affected services.

b) Financial Sustainability

During 2025/26, the Trust continued to face a challenging financial environment, with financial recovery remaining a key priority under NHS England oversight through the Provider Oversight Framework.

The Cost Improvement Programme is overseen by the Financial Improvement Group, chaired by the Deputy Chief Executive and attended by Executive Team and divisional leadership representatives, ensuring schemes are sustainable and do not adversely affect quality or safety.

The Sustainability Plan sets out the route to improved financial performance, aligned with operational plans, system objectives and continued focus on efficiency, productivity and effective resource stewardship.

c) Operational Performance (including Urgent and Emergency Care)

Operational performance has remained a key risk during 2025/26, particularly in the context of sustained demand and system pressures. Notwithstanding this, the Trust has demonstrated measurable improvement in urgent and emergency care performance, including national recognition for improvement in both 12-hour and four-hour Emergency Department standards over the preceding year.

These improvements have been supported by targeted actions, including service reconfiguration, establishment of a Discharge Unit, enhanced patient flow processes, and implementation of recommendations from the Emergency Care Improvement Support Team (ECIST).

Elective recovery has continued in line with the Trust's Operating Plan, with reductions in the overall waiting list and continued progress in reducing long waits. While delivery of the 18-week Referral to Treatment standard remains a challenge, trajectories are in place to support incremental improvement during 2025/26 and into 2026.

d) Digital, Data and Cyber Security

Digital infrastructure and cyber security remain a key organisational risk during 2025/26, reflecting increasing reliance on digital systems to support clinical care, operational performance and organisational decision-making.

Key risks include cyber threats, system resilience, data quality and legacy infrastructure, with potential impacts on service continuity, patient safety and information governance. These are mitigated through the Trust's digital programme, infrastructure investment, Data Security and Protection Toolkit compliance, and strengthened cyber controls, with progress reported through established governance routes to Board committees.

3.5. Risk Appetite Statement

In the public sector, risk appetite must reflect the context of public funding, national regulation and the Trust's responsibility to safeguard patient safety, quality and public

resources. Bolton NHS Foundation Trust recognises that a clear risk appetite is an important component of effective governance and supports the Board in defining the level and type of risk it is willing to accept in pursuit of the Trust's Strategic Ambitions.

The risk appetite framework supports the Trust to:

- Align risk-taking with strategic priorities and organisational values;
- Balance innovation and transformation with patient safety, quality and regulatory compliance;
- Support transparent, consistent and evidence-based decision-making; and
- Strengthen accountability and assurance through alignment with the Board Assurance Framework (BAF).

During 2025/26, the Board strengthened its approach to risk appetite through a programme of development sessions, including a focused session in April 2026. These sessions enabled the Board to review, challenge and refine its risk appetite statements in the context of the Trust's Strategic Ambitions and emerging operational and financial pressures.

The refined risk appetite has been embedded within the BAF, aligning strategic objectives, principal risks and risk tolerances. This has improved the clarity and usability of the BAF by simplifying risk articulation, strengthening the link between controls, assurances and risk exposure, and enabling more focused discussion at Board and Committee level. As a result, the BAF provides a more effective and user-friendly tool for proactive risk oversight, escalation of risks outside appetite and informed decision-making.

4. WORKFORCE STRATEGY

The Board, through the People Committee, oversees organisational culture, colleague engagement, workforce performance, planning and development, and delivery of the Trust's strategic objectives. The Committee ratifies the annual workforce plan, endorsed by the Chief Nurse and Medical Director, and receives regular reports on key workforce indicators, including staffing levels.

The Board receives routine assurance on workforce performance, including six-monthly nursing and midwifery staffing reports. Escalation arrangements are in place to address operational staffing pressures and ensure timely oversight and mitigation.

Integrated short, medium and long-term workforce strategies, supported by robust staffing systems, provide assurance that workforce arrangements are safe, sustainable and effective, and aligned with Developing Workforce Safeguards guidance.

Controls are in place to support compliance with statutory and regulatory requirements, including NHS Pension Scheme obligations. This ensures employee and employer contributions are administered correctly and member records are maintained within required timescales.

Equality, Diversity and Inclusion remains a key priority. Established controls support compliance with equality, diversity and human rights legislation and help maintain a fair, inclusive and supportive working environment.

5. STATUTORY AND REGULATORY COMPLIANCE

5.1. Compliance with the NHS Foundation Trust Condition 4 (FT governance)

To assure itself of the validity of the Annual Governance Statement, as required under NHS Foundation Trust Condition 4 (8)(b), the Board of Directors received a comprehensive annual assurance statement accompanied by supporting evidence. The governance structures and processes outlined within this statement provide further assurance regarding the robustness and effectiveness of the Trust's governance arrangements.

The findings of the Care Quality Commission (CQC) Well-Led Review confirmed that previously identified risks to compliance with Condition 4 of the NHS Provider Licence have been effectively mitigated through the governance mechanisms described in this statement. At its meeting held on 29 May 2025, the Board of Directors reviewed and endorsed the assurance provided, confirming that the Statement of Compliance was appropriate and reflective of the Trust's current governance position.

5.2. Quality, Patient Safety and Clinical Outcomes

The Trust maintains a strong commitment to quality governance, guided by the principles set out in the NHS Quality Governance Framework. This is achieved through a combination of well-defined structures and processes operating at and below Board level, which collectively ensure robust oversight of Trust-wide quality performance. These arrangements support the organisation in:

- Ensuring that required standards of care and service delivery are consistently achieved;
- Investigating and addressing areas of sub-optimal performance;
- Driving continuous improvement across all services;
- Identifying, sharing, and embedding best practice; and
- Proactively identifying and managing risks to the quality of care.

A key component of this governance structure is the Clinical Governance Group, chaired by the Chief Nursing Officer. This Group brings together divisional leadership teams and provides a formal forum for the review and oversight of all aspects of quality, safety and effectiveness. It plays a central role in ensuring that quality governance is embedded across the organisation and that divisional accountability is aligned with corporate assurance.

Throughout the reporting period, the provision of safe, high, quality care has remained a central focus for the Trust. Particular emphasis has been placed on the following areas:

- The Trust's three Quality Account Priorities have been embedded within the Quality Assurance Workplan, with progress updates presented to the Quality Assurance Committee on a quarterly basis. The three Quality Account priorities are:
  - Deteriorating Patient Collaborative
  - C. difficile Collaborative
  - Quality Improvement (QI) Skills Capability Building
- A monthly summary of Care Hours per Patient Day (CHPPD) is published on the Trust's public website, ensuring transparency and accountability. Oversight of CHPPD data is maintained through the Clinical Governance and Quality Committee and a comprehensive Bi-Annual Staffing Report is submitted to the Board of Directors for review.

These measures reflect the Trust's ongoing commitment to delivering high-quality, safe and effective care, underpinned by a culture of continuous learning and improvement.

5.3. Care Quality Commission Regulatory Requirements

Bolton NHS Foundation Trust remains fully compliant with the registration requirements of the Care Quality Commission (CQC). No enforcement action has been taken against the Trust by the CQC during the 2024/25 reporting period providing external validation of compliance.

Assurance regarding compliance with CQC registration standards and the Fundamental Standards of Care, which include safety, effectiveness, caring, responsiveness and leadership, is obtained through a combination of internal and external mechanisms, including:

- Divisional quality reports submitted to the Quality Assurance Committee are structured around the CQC domains and standards, ensuring alignment with national regulatory expectations.
- The Trust's internal accreditation programme, Bolton System of Care Accreditation (BOSCA), is well embedded across wards and departments and provides an evidence-based framework for continuous quality improvement and supports the delivery of safe and effective care.
- The Trust has significantly enhanced its organisational capability and capacity in Quality Improvement (QI). The dedicated QI team leads collaborative improvement initiatives, delivers bespoke training, and provides formal Quality Improvement Practitioner development programmes for staff at all levels.

5.4. CQC Registration

Bolton NHS Foundation Trust is required to register with the Care Quality Commission, and its current registration status is "registered without conditions". The Care Quality Commission has not taken enforcement action against the Bolton NHS Foundation

Trust during 2025/26. Bolton NHS Foundation Trust has not participated in any special reviews or investigations by the CQC during the reporting period.

The Trust was last inspected by the CQC on 24 May 2023 and 07, 08, 09 June 2023 and reported in October 2023 and achieved an overall rating of Good. The report included 28 recommendations to further improve the services provided by the Trust.

All recommendations have been enacted.

5.5. NHS England Guidance on Register of Interests

The Trust has published 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.

Our policy, Managing Conflict of Interests, has clearly set out these obligations which are monitored by the Audit and Risk Committee on behalf of the Board.

The Register of Interests is publicly available and is published on the dedicated declarations platform.

Access to the register can also be obtained on request from the Director of Corporate Governance.

5.6. 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.

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

6. SOCIAL RESPONSIBILITY

6.1. Information about Social, Community and Human Rights Issues including Equality, Diversity and Inclusion

As a public sector organisation, the Trust is statutorily required to ensure that Equality, Diversity and Human Rights are embedded into its functions and activities in line with the Equality Act 2010 and Human Rights Act 1998.

The Trust has due regard to achieving the General Duties set out in the Equality Act 2010 to:

- Eliminate unlawful discrimination, harassment, victimisation, and other conduct prohibited by the Equality Act 2010.
- Advance equality of opportunity between people who share protected characteristics and those who do not.
- Foster good relations between people who share protected characteristics and those who do not.

To achieve the Specific Duties the Trust publishes on its public website a range of equality diversity and inclusion information:

- Annual Equality Diversity and Inclusion Report
- The Workforce Race Equality Standard Report (WRES)
- Workforce Disability Equality Standard Report (WDES)
- Equality Objectives
- Equality Delivery System 2 Report (EDS2)
- Gender Pay Gap Report

Control measures are in place to ensure that the organisation complies with all relevant equality, diversity and human rights legislation. These include:

- Trust Board Sign Off
- People Committee
- Updates to the GM Integrated Care Partnership
- Updates to NHS England

6.2. Overview of activity to eliminate unlawful discrimination.

The Trust is committed to the promotion of Equality, Diversity, and Inclusion for both patient and staff experience and has processes in place to ensure that any unlawful discrimination is prevented or eliminated. All staff are required to complete the mandatory Equality Training module and communications have been provided with regards to unconscious bias for all existing staff and new recruits.

The Trust does not tolerate any action of unlawful discrimination and such acts or behaviour would be subject to disciplinary proceedings and referral to Anti-Fraud to progress criminal proceedings.

6.3. The Modern Slavery and Human Trafficking Act 2015

Bolton NHS Foundation Trust is fully committed to upholding and strengthening systems, processes, and policies that prevent any form of complicity in human rights violations, including modern slavery and human trafficking. We recognise that such exploitation can manifest in various forms, including forced labour, domestic servitude, sexual exploitation and workplace abuse.

To ensure compliance with the Modern Slavery Act 2015, the Trust has established robust governance, legal, and procedural safeguards. These include comprehensive pre-employment checks, adherence to the Fit and Proper Persons Framework and rigorous due diligence processes embedded within our recruitment and employment practices.

Our internal policies are designed to ensure that all individuals employed by or working with the Trust are treated with dignity and respect and that appropriate mechanisms are in place to identify and address any risks of exploitation within our operations or supply chains.

This commitment is formally endorsed by the Board of Directors, who reviewed and approved the full Modern Slavery and Human Trafficking Statement at their meeting held on 28 May 2026.

6.4. Data Quality and Governance

The Quality Assurance Committee (QAC) acts on behalf of the Board of Directors to provide scrutiny and seek assurance that, despite operational pressures, the Board maintains clear oversight of the quality and effectiveness of care delivered by the Trust. Quality improvement initiatives are selected and prioritised based on robust analysis of quality, safety and patient experience data, ensuring that improvement efforts are directed toward areas of greatest need.

Progress against agreed quality objectives is monitored through established performance management arrangements. Quarterly updates on each priority are submitted to the QAC, enabling ongoing oversight and accountability. Ensuring the accuracy and integrity of data remains a key organisational priority.

Within the Business Intelligence Department, a dedicated team of data validators is responsible for maintaining the quality and accuracy of the Trust's Elective Waiting Lists. This team works in close collaboration with clinical specialties to conduct a structured programme of routine and ad hoc validation activities. These include weekly data quality checks, audits and targeted reviews. In addition, the team partners with the Digital Education Team to ensure that Patient Administration System (PAS) training incorporates data quality principles and contextual understanding.

Comprehensive waiting list analytics are made available through the Trust's Business Intelligence Portal with detailed drill-down capabilities accessible to specialties for review during regular Patient Tracking List (PTL) meetings.

Information on data quality performance is also disseminated through data quality dashboards which are reviewed at both Divisional and Trust-wide Counting and Recording Meetings. To further embed a culture of data quality, the Data Quality Team has introduced educational sessions at Junior Doctor Induction and continues to play a leading role in the Trust's annual "Know Your Patient" Week, dedicated campaign to raise awareness of the importance of high-quality clinical and administrative data.

6.5 Information Governance

Information Governance (IG) at Bolton NHS Foundation Trust is underpinned by a comprehensive framework of policies, procedures and systems designed to ensure compliance with statutory and regulatory requirements for the handling, access and protection of personal information. This includes all patient and staff data which is managed in a confidential, secure and lawful manner.

The Trust recognises the increasing threat posed by cyber-attacks to the digital infrastructure that supports essential services. In response, a range of technical and procedural safeguards have been implemented to mitigate risks associated with cyber threats, including ransomware and computer viruses. These measures support compliance with the UK Data Protection Act 2018, the Network and Information Systems (NIS) Regulations and NHS Data Security Standards.

To support secure agile working the Trust continues to issue encrypted laptops alongside desktop computers. All critical and sensitive data is stored centrally preventing local storage on individual devices. Additionally, the use of portable storage devices such as USB drives is tightly controlled with enforced encryption protocols in place.

Performance against the Data Security and Protection Toolkit (DSPT), the national framework for assessing data protection and cyber security compliance, is monitored through the Information Governance Group, which reports to the Digital Transformation Group and Audit and Risk Committee. The DSPT is based on the NHS Data Security Standards and ensures that the Trust remains compliant with legal obligations while maintaining resilience against evolving cyber threats.

In recognition of the importance of independent oversight, the remit of the Audit and Risk Committee has been formally extended to include receipt of the Information Governance Annual Report presented by the Senior Information Risk Owner (SIRO). This provides the Board with additional assurance on the effectiveness of the Trust's information governance arrangements and cyber security posture. Information security incidents are reported through the Trust's incident reporting system and reviewed by the Information Governance Group. Where ongoing risks are identified, they are recorded on the relevant risk register with mitigation actions tracked and monitored.

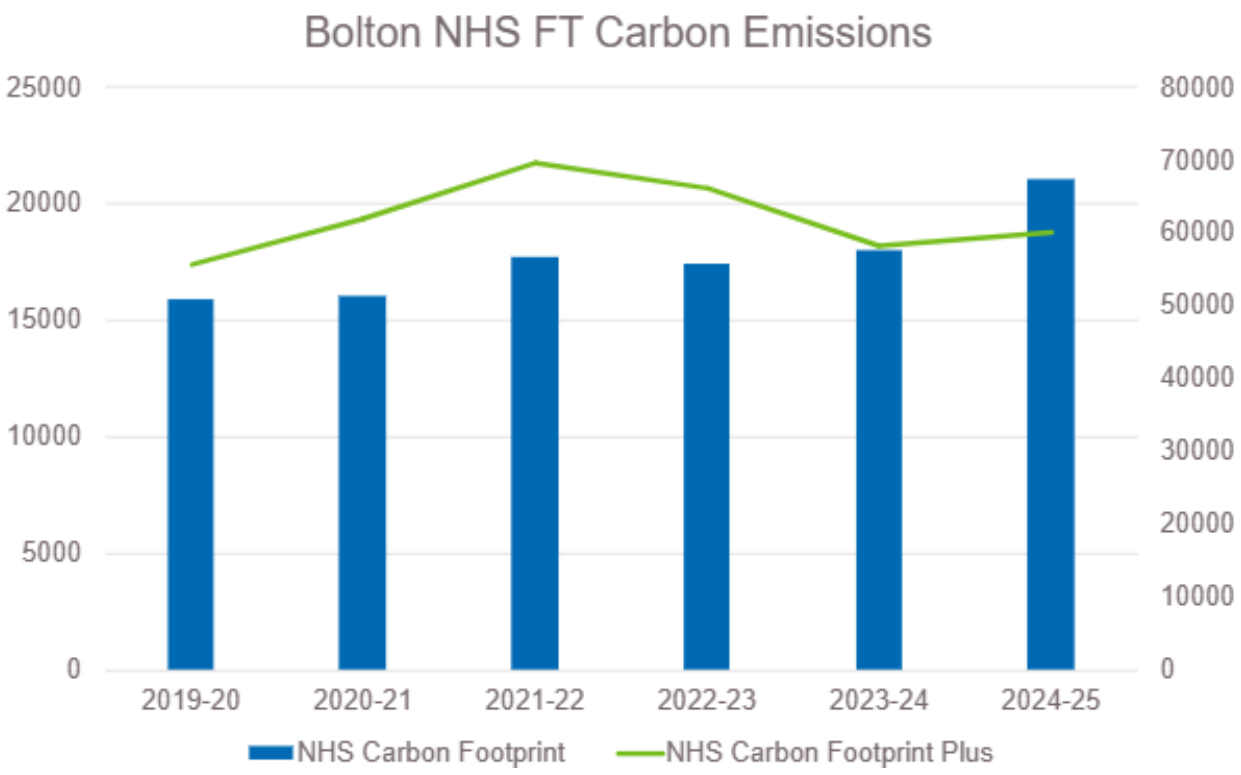
Between April 2025 and March 2026, two incidents required full investigation. All were reported via the DSPT to NHS Digital and the Information Commissioner's Office (ICO). Investigations were conducted in accordance with the Trust's Standard Operating Procedure (SOP) for Personal Data Breaches, with a focus on identifying learning and implementing improvements. Where applicable findings have informed updates to the Trust's Information Governance training modules to prevent recurrence and strengthen organisational awareness.

7. CLIMATE CHANGE AND CARBON EMISSION

7.1. 'Delivering a Net Zero Health Service' report under the Greener NHS programme.

Bolton NHS FT recognises the importance of its stewardship role on Climate Change and environmental issues. The Trust aspires to make substantial improvements to the sustainability of its operations and recognises the impact it has on the environment and its responsibility to integrate sustainability within our core business. The Trust ensures that its sustainability obligations under the Health and Care Act 2022, the resulting changes in the NHS Provider Licence, Climate Change Act 2008, Environment Act 2021 and the Adaptation Reporting requirements are complied with.

The NHS aims to be net zero carbon for the NHS Carbon Footprint by 2040, and net zero for the NHS Carbon Footprint Plus by 2045. Bolton NHS FT will be analysing the NHS England annual data to verify all carbon reduction projects to prove they achieved the expected outcome, and to highlight areas that should be a focus for the coming years. This data is provided annually but due to data collection timings, are 1 year behind so the latest figures are for 2024-25. This means that projects need to be tracked in terms of carbon emissions saved but also year of expected reductions.



7.2. NHS Carbon Footprint

The Carbon Footprint figures for Bolton NHS FT continue to increase year on year, with 2024-25 being 21,000 tCO2e. There has been a decrease since the baseline year in emissions from the fleet, inhalers, volatile gases, waste and water. The year-on-year increase in gas usage outweighs the decreases resulting in a 32% increase since baseline, and 16% increase since 2023-24.

During 2024-25, significant repair works were made to the steam network which will be reflected in the 2025-26 emission figures.

During 2025-26, a heat decarbonisation plan was started which will give Bolton NHS FT a clear pathway to removing gas from site. The following years will see business cases developed directly from this plan which will reduce the NHS Carbon Footprint emissions from Bolton NHS FT.

7.3. NHS Carbon Footprint Plus

The Carbon Footprint Plus figures for Bolton NHS FT were showing a decrease over the last few years, but 2024-25 has increased again to 60,000 tCO2e. This is an 8% increase since the baseline, and a 3% increase since 2023-24. The significant areas of increase are construction and clinical supplies, which could be reduced by completing the priority actions in the areas of focus of supply chain and procurement, and having a renewed focus on estates and facilities actions that influence new builds and refurbishment requirements.

7.4. UK-ETS carbon emissions fines

UK-ETS is a cap-and-trade system designed to reduce greenhouse gas emissions from participating industries by putting a price on carbon emissions from the direct burning of fossil fuels (gas). UK-ETS auditors provide the participating sites with targets, and the fine is calculated for every tonne of CO2 over the target. This is done on per calendar year and the latest 2025 data is available.

Below are the last 5-years targets, emissions and fines.

Year	Target (TCO2)	Emissions (TCO2)	Carbon Penalty (£)
2021	5201	8862	175,581
2022	5060	8056	157,469
2023	4918	9057	343,661
2024	4777	10852	394,277
2025	4636	9518	204,258

In May 2025, a project to improve the steam network was completed resulting in a reduction in gas for the second half of the year. The heat decarbonisation plan, which was started in last 2025, with a June 2026 completion will generate projects to continue this downward trend.

7.5. Our Green Plan 2025-30

Bolton NHS Foundation Trust (FT) has made valuable progress towards the Green Plan 2025-30 priority actions in the first year of publication. Of the priority actions set out in the 2025-30 Green Plan, 60% have had progress against them. 10% have been fully completed in 2025-26 with a further 50% in progress. The completed actions were to complete a digital maturity assessment, to fully roll out a digital meal ordering system, and complete monthly sustainability reports that include relevant key performance indicators.

Further key achievements for 2025-26 include publishing and launching the new Green Plan, which also saw the relaunch of the Green Champions network, and the installation of 6 charging points that will allow the fleet to be converted to electric once the lease runs out in May 2026.

Other initiatives that do not fit neatly into the priority actions but are supporting the Green Plan, such as solar panel installation starting across the hospital have also been achieved. The submetering across site to allow for more granular energy data has also improved with the substations now metered and connected to the Building Management System (BMS), and the hospital steam meters being upgrades and connected to the BMS.

The total external funding received to support projects was £810k. The projects started within the financial year 2025-26 will achieve one-off financial savings of £799k £799k, recurrent financial savings of £685k and carbon savings of 252T.

8. REVIEW OF ECONOMY, EFFICIENCY AND EFFECTIVENESS OF THE USE OF RESOURCES

Bolton NHSFT is committed to the effective, efficient and economical use of its resources to support the delivery of safe, high-quality care. The Trust has established robust systems, processes and governance arrangements to underpin strategic and operational decision-making, ensuring that resources are aligned to organisational priorities and deployed to maximum effect.

During 2025/26, these arrangements have operated within a structured framework of financial planning, performance management and governance oversight, aligned to NHS England expectations. Decision-making has been informed by integrated quality, operational and financial considerations, ensuring that resources are prioritised and deployed in line with organisational objectives and system priorities.

Framework of Governance and Control
The Trust's arrangements to secure value for money are underpinned by:

- A Board-approved annual financial plan and capital programme, supported by defined recovery trajectories, detailed assumptions and assessment of key risks;
- A financial strategy subject to regular review to ensure it remains realistic, deliverable and aligned to Integrated Care System (ICS) priorities;
- Established governance and oversight of Cost Improvement Programmes (CIPs), including Quality Impact Assessments and escalation processes where delivery risks are identified;
- Alignment of corporate and divisional objectives through the Trust's integrated planning and performance framework, supporting clear accountability for the use of resources;
- Systematic use of benchmarking tools, including Model Hospital and GIRFT, to identify variation, improve productivity and demonstrate value for money;
- Procurement arrangements supported by professional expertise and regional collaboration, ensuring compliance with regulatory requirements and achievement of best value.
- Targeted independent expert support has been utilised during the year to complement internal capacity and strengthen CIP governance, reporting and delivery.

Operation and Effectiveness of Controls

Performance against financial and operational objectives is monitored through established arrangements, providing regular oversight, challenge and assurance. The effectiveness of these arrangements is reviewed through established governance processes which provide oversight, challenge and assurance to the Board.

- Monthly reporting to the Board and Executive Team on financial performance, efficiency, productivity and key risks;
- Integrated Performance Meetings (IPMs), holding Divisions to account for delivery against quality, operational and financial objectives, supported by triangulated performance information;
- Oversight by the Finance and Investment Committee, providing detailed scrutiny of financial performance, savings delivery, investment decisions and associated risks;
- Regular reporting to the Council of Governors, supporting transparency and accountability.
- Formal Board approval of the annual plan, financial strategy and capital programme;

Performance Monitoring and Governance Oversight

Performance against financial and operational objectives is monitored through established governance arrangements, providing regular oversight, challenge and assurance:

- Formal Board approval of the annual plan, financial strategy and capital programme;

- Monthly reporting to the Board and Executive Team on financial performance, productivity, efficiency metrics and key risks;
- Integrated Performance Meetings (IPMs), holding Divisions to account for delivery against quality, operational and financial objectives, supported by triangulated performance data;
- Oversight by the Finance and Investment Committee, providing detailed scrutiny of financial performance, savings delivery, investment decisions and associated risks;
- Bi-monthly reporting to the Council of Governors, supporting transparency and external accountability.

Emerging in-year cost pressures, including inflationary impacts and demand growth, have been subject to rigorous review, with structured mitigation plans implemented. These have included strengthened financial controls, prioritisation of expenditure and targeted efficiency initiatives, ensuring financial discipline is maintained without compromising quality or patient safety.

Continuous Improvement and Strengthening Arrangements
Further improvements and additional assurance evidenced during 2025/26 include:

- Demonstrable progress in productivity and efficiency programmes aligned to national priorities;
- Strengthened linkage between risk management and financial planning, ensuring material financial risks are reflected within the Board Assurance Framework (BAF);
- Delivery of organisational restructuring and workforce controls, supporting financial recovery and improved cost management;
- Continued maturity of system working, including collaborative financial planning and resource utilisation across the ICS footprint to support collaborative financial planning and resource utilisation.
- Enhancements to CIP governance and reporting, including improved visibility of delivery, risks and mitigations;
- Workforce and organisational measures, including strengthened vacancy controls and a planned reduction in operational divisions, to support efficiency and cost control;
- Revised and refreshed the Single Oversight and Accountability Framework (SOAF) aimed at improving the integration of finance, workforce, operational and quality metrics to support decision-making.

Assurance and Internal Audit
The Trust's internal audit function provides independent assurance on the adequacy and effectiveness of governance, risk management and internal control arrangements, including those supporting the efficient and effective use of resources.
During 2025/26:

- Internal audit reviews have provided substantial or reasonable assurance across the majority of areas examined;
- Management actions have been agreed and are in progress where control weaknesses have been identified;
- The internal audit plan has remained flexible and responsive to emerging risks and organisational priorities;
- The Head of Internal Audit has maintained regular engagement with the Chief Finance Officer and senior leadership team to ensure alignment with the Trust's risk profile.

While the Trust continues to operate in a challenging financial environment, no material control weaknesses have been identified through the Trust's assurance processes that would undermine this conclusion. The Trust will continue to develop and strengthen these arrangements in line with its continuous improvement approach and national expectations.

The Head of Internal Audit Opinion for 2025/26 supports the conclusion that the Trust has an adequate and effective framework of governance, risk management and control.

9. KEY FINANCIAL GOVERNANCE POLICIES AND PROCESSES

The effective and efficient use of resources is managed by the following key policies:

9.1. Standing Orders

The *Standing Orders* are annexed to the Trust's Constitution and form a fundamental component of the Trust's legal and regulatory framework. They define the formal rules and procedures governing the conduct of business by the Board of Directors, its committees and associated groups.

The Standing Orders establish the regulatory requirements for convening meetings, decision-making, delegation of authority and standards of conduct. In doing so, they support transparent, accountable and lawful governance across all formal bodies of the Trust, including key committees such as the Audit and Risk Committee. By clearly articulating procedural requirements and responsibilities, the Standing Orders promote consistency in decision-making and support the efficient and effective use of resources. They ensure that governance arrangements operate in line with statutory obligations and are aligned to the Trust's strategic objectives.

The Board of Directors reviewed and approved updates to the Standing Orders in November 2025, ensuring that they remain current, fit for purpose and reflective of evolving regulatory requirements.

9.2. Standing Financial Instructions (SFIs)

The Standing Financial Instructions (SFIs) set out the financial responsibilities, principles and policies adopted by the Trust to ensure sound financial governance. They are designed to ensure that financial transactions are conducted in accordance with statutory requirements and Government policy, and that the Trust secures probity, accuracy, economy, efficiency and effectiveness in the use of public funds.

The SFIs define clearly the roles and responsibilities of individuals and committees in relation to key financial decision-making. This includes:

- Appropriate segregation of duties;
- Transparent and compliant procurement processes;
- Robust arrangements for recruitment and payroll; and
- A structured approach to budget setting, allocation and financial performance monitoring.

These arrangements ensure that financial decisions are taken at the appropriate level of authority and that financial performance is managed within approved budgets, with established escalation processes where corrective action is required.

The SFIs operate alongside the Trust's Standing Orders, Scheme of Reservation and Delegation (SoRD), and supporting directorate-level procedures, forming an integrated framework for financial control and governance.

The Board of Directors undertakes an annual review of the SFIs to ensure they remain current and effective. The latest version was formally approved in November 2025.

9.3. Scheme of Reservation and Delegation

The Scheme of Reservation and Delegation (SoRD) sets out the matters reserved to the Board of Directors and those delegated to its committees and designated officers. It provides a clear framework of roles, responsibilities and decision-making authority across the organisation, ensuring that decisions are taken at the appropriate level with proper accountability and oversight.

The SoRD supports the effective and efficient use of resources by aligning decision-making with the Trust's strategic priorities and risk appetite. It promotes consistency, transparency and robustness in governance processes, and ensures that decisions are informed by the appropriate level of scrutiny and expertise.

Operating alongside the Trust's Standing Orders and Standing Financial Instructions, the SoRD forms an integral part of the Trust's overall governance and control framework. The Board of Directors undertakes periodic review of the SoRD to ensure it remains current and fit for purpose. The current version was formally approved in November 2025.

9.4. Counter Fraud, Bribery and Corruption Policy & Response Plan.

The Bribery Act 2010 introduced a corporate offence of failure to prevent bribery. In addition, the Economic Crime and Corporate Transparency Act 2023 establishes a further offence of failure to prevent fraud.
These Acts strengthen the UK's framework for tackling economic crime by addressing fraud, bribery and corruption across both the public and private sectors. They place clear expectations on organisations to implement proportionate preventative procedures, supported by robust controls and a culture of integrity and accountability. Failure to comply may result in significant legal, financial and reputational consequences.

In response, the Trust has established governance, risk management and internal control arrangements to mitigate these risks and support the effective, transparent and lawful use of public resources.

Overall accountability rests with the Board of Directors, with executive responsibility delegated to the Chief Finance Officer, supported by the Local Counter Fraud Specialist (LCFS). All staff are required to adhere to relevant policies and to report concerns through Speak Up and counter fraud arrangements.

The Board derives assurance through the Audit and Risk Committee, which oversees the effectiveness and compliance of systems to prevent, detect and respond to fraud, bribery and corruption. The Committee reviews a structured programme of work covering Internal Audit and Counter Fraud, including:

- Delivery of the internal audit plan and the Head of Internal Audit Opinion;
- Counter fraud activity, including investigations and delivery of the counter fraud workplan;
- Implementation of recommendations arising from audit and counter fraud work;
- Ongoing monitoring of key risks and controls.

Independent assurance is provided through internal audit reviews, the annual audit opinion, reporting from the LCFS and engagement with the NHS Counter Fraud Authority.

These arrangements align with Government Functional Standard GovS 013: Counter Fraud.

During 2025/26, the Trust considered the implications of the Economic Crime and Corporate Transparency Act 2023 and is strengthening proportionate procedures to prevent fraud, including enhancements to controls, awareness and accountability.

Through this framework, the Trust is able to provide assurance that effective systems are in place to prevent, detect and respond to fraud, bribery and corruption, supporting the effective and lawful use of public resources

10. MAINTAINING AND REVIEWING THE SYSTEM OF INTERNAL CONTROL

10.1. The Board

The Chief Executive and Board of Directors have overall responsibility for the system of internal control.

10.2. Audit and Risk Committee

This Committee acts independently from the Executive to provide assurance to the Board, based on a challenge of evidence and assurance obtained, that the interests of the Trust are properly protected in relation to financial reporting and internal control. It keeps under review the effectiveness of the system of internal control; that is the systems established to identify, assess, manage and monitor risks both financial and otherwise and to ensure the Trust complies with all aspects of the law, relevant regulation and good practice.

This Committee reports to the Board any matters in respect of which the Committee considers that action or improvement is needed and makes recommendations as to the steps to be taken.

10.3. Quality Assurance Committee

This Committee provides the Board with an independent and objective review in relation to:

- All aspects of quality, specifically: clinical effectiveness, patient experience and patient safety; monitoring compliance against the essential standards of quality and safety set out in the registration requirements of the Care Quality Commission.
- Governance processes for driving and monitoring the delivery of high quality, clinically safe, patient-centred care.
- Performance against internal and external quality and clinical improvement targets, and directing management on actions to be taken on sub-standard performance.
- The overarching Quality Strategy.
- Assurance on safeguarding quality and to provide appropriate scrutiny to clinical effectiveness, patient safety and patient experience.
- Assurance (positive and negative) derived from clinical audits is reported through the Clinical Governance committee to the Quality Assurance Committee.

10.4. Finance and Investment Committee

This Committee provides the Board with an objective review of, and assurances, in relation to:

- Finance, contracting and commissioning issues presenting reports and recommendations in relation to ensuring we maintain cash liquidity and are an

effective going concern.
- Financial governance processes.
- Business cases referred to it by the Capital & Revenue Investment Group requiring major capital investment.
- Reviewing and challenging budgets.
- Compliance with legislative, mandatory and regulatory requirements in terms of the Committee's scope.
- Receive assurance on the delivery of the Estates Masterplan within the defined parameters of time, cost, quality and specification.
- Through the Executive Team, the Committee oversees the delivery of the Estates Masterplan ensuring that cost implications of the programme are fully set out within robust financial plans and that it remains within the Trust's overall affordability.

10.5. People Committee

The People Committee provides the Board with line of sight on workforce related issues.

Key duties of the Committee include:

- Developing and overseeing implementation of the Trust's People Strategy and providing assurance to the Board of Directors that this is being delivered in line with the annual planning process.
- Approving, monitoring and reviewing policies, procedures and guidance documents relating to the management of the Trust's workforce.
- Monitoring and reviewing workforce key performance indicators to ensure achievement of our strategic aims and escalate any issues to the Board of Directors.
- Oversight of staff engagement levels as evidenced by the results of the national and any other staff surveys.
- Seeking assurance to ensure that we fulfil all legislative and regulatory requirements pertaining to workforce and organisational development issues, including but not limited to equality, diversity and inclusion.

10.6. Risk Management Group

This Committee provides the Board, through the Audit and Risk Committee, with an objective review of, in relation to:
- Risk governance, the risk management frameworks and the promotion of behaviours and cultures that drive approaches to risk management.
- The systems of internal control in relation to governance and risk management, in that these are fit for purpose, adequately resourced and underpin the Trusts performance and reputation.
- The overall risk governance process in that it gives clear, explicit and dedicated focus to current and forward-looking aspects of risk exposure.

10.7. Trust Management Committee

The Trust Management Committee (TMC) is the senior leadership meeting of the Trust and as such is the forum for major operational decision making for the delivery of our plans, strategies and objectives. The TMC brings together our senior leaders and acts as the key forum for discussing contemporaneous intelligence concerning the health and care system and other strategic matters.

10.8. Health and Safety (H&S) Group

The Trust and iFM Bolton (iFM) currently share responsibility for and work collaboratively to ensure that that staff, visitors, patients and contractors are kept safe whilst on Trust premises. The Trust and iFM share a monthly Group Health & Safety Committee which has dual reporting responsibilities to the Trust (Risk Management Committee) and iFM (Risk Management Committee).

The Trust and iFM are committed to driving H&S quality improvement through the Group Health & Safety Committee by reviewing H&S audit intelligence and ensuring that notable H&S risks are resolved or duly escalated to the Risk Management Committee. The Trust and iFM are fully committed to continuously understanding the fine detail of collaborative relationship in respect of H&S and increasing the appreciation of the H&S challenges the organisation faces mindful of relevant legislation and regulation.'

10.9. Significant Internal Control Issues

There were no significant internal control issues identified during 2025/26.

10.10. Head of Internal Audit Opinion

The Head of Internal Audit meets regularly with the Director of Finance to review progress against the plan and to ensure the plan remains tailored to our needs. Internal Audit reviews the system of internal control during the financial year and report accordingly to the Audit and Risk Committee.

The Head of Internal Audit opinion of Bolton NHS FT, based on their work for the period 1 April 2025 to 31 March 2026 stated that Moderate Assurance, can be given that there is an adequate system of internal control, however, in some areas weaknesses in design and/or inconsistent application of controls puts the achievement of some of the organisation's objectives at risk.

11. 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 Bolton NHS Foundation Trust who have responsibility for the development and maintenance of the internal control framework.

I have drawn on the information provided in this Annual Report and other performance information available to me. My review is informed by comments made by the external auditors in their management letter and other reports.

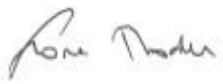
I have been advised on the implications of the result of my review of the effectiveness of the system of internal control by the Board, the Audit and Risk Committee, the Quality Assurance Committee and the Risk Management Committee and a plan to address weaknesses and ensure continuous improvement of the system is in place.

12. CONCLUSION

Throughout the last year our Board and key assurance committees have continued to meet to provide oversight and assurance, escalating and delegating items as required within their scope and terms of reference.

The Board and the Audit and Risk Committee are assured that Bolton NHS Foundation Trust has sound systems of internal control with no significant control issues having been identified.

Signed



Fiona Noden

Chief Executive [22 July 2026]

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

Report on the audit of the financial statements

Opinion on the financial statements

We have audited the financial statements of Bolton NHS Foundation Trust ('the Trust') and its subsidiary ('the Group') for the year ended 31 March 2026 which comprise the Consolidated Statement of Comprehensive Income, the Trust and Group Statements of Financial Position, the Trust and Group Statements of Changes in Taxpayers' Equity, the Trust and Group Statements of Cash Flows, and notes to the financial statements, including material accounting policy information.

The financial reporting framework that has been applied in their preparation is applicable law and international accounting standards as interpreted and adapted by HM Treasury's Financial Reporting Manual 2025/26 as contained in the Department of Health and Social Care Group Accounting Manual 2025/26, and the Accounts Direction issued under the National Health Service Act 2006.

In our opinion, the financial statements:

- give a true and fair view of the financial position of the Trust and Group as at 31 March 2026 and of the Trust's and the Group'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 2025/26; and
- have been properly prepared in accordance with the requirements of the National Health Service Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. 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 Trust and Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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, and taking into account the requirements of the Department of Health and Social Care Group Accounting Manual, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Trust's or the Group's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The other information comprises the information included in the Annual Report, other than the financial statements and our auditor's report thereon. The Directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in these regards.

Responsibilities of the Accounting Officer for the financial statements

As explained more fully in the Statement of Accounting Officer's Responsibilities, 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.

The Accounting Officer is required to comply with the Department of Health and Social Care Group Accounting Manual 2025/26 and prepare the financial statements on a going concern basis, unless the Trust is informed of the intention for dissolution without transfer of services or function to another public sector entity. The Accounting Officer is responsible for assessing each year whether or not it is appropriate for the Trust and Group to prepare financial statements on the going concern basis and disclosing, as applicable, matters related to going concern.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance

is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

Based on our understanding of the Trust and Group, we did not identify any laws and regulations that have an indirect effect on the preparation of the financial statements where non-compliance might have a material effect on the financial statements.

To help us identify instances of non-compliance with these laws and regulations, and in identifying and assessing the risks of material misstatement in respect to non-compliance, our procedures included, but were not limited to:

- gaining an understanding of the legal and regulatory framework applicable to the Trust and Group, the environment in which it operates, and the structure of the Trust and Group, and considering the risk of acts by the Trust and Group which were contrary to the applicable laws and regulations, including fraud;
- inquiring with management and the Audit and Risk Committee, as to whether the Trust and Group is in compliance with laws and regulations, and discussing their policies and procedures regarding compliance with laws and regulations;
- inspecting correspondence, if any, with relevant licensing or regulatory authorities;
- reviewing minutes of Board and relevant committee meetings in the year;
- communicating identified laws and regulations throughout our engagement team and remaining alert to any indications of non-compliance throughout our audit; and
- considering the risk of acts by the Trust and Group which were contrary to applicable laws and regulations, including fraud.

We also considered those laws and regulations that have a direct effect on the preparation of the financial statements, such as the National Health Service Act 2006 (as amended by the Health and Social Care Act 2012).

In addition, we evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to posting manual journal entries to manipulate financial performance, management bias through judgements and assumptions in significant accounting estimates, revenue recognition(which we pinpointed to the cut-off assertion), expenditure recognition(which we pinpointed to the completeness assertion), and significant one-off or unusual transactions.

Our audit procedures in relation to fraud included, but were not limited to:

- making enquiries of management, Internal Audit and the Audit and Risk Committee on whether they had knowledge of any actual, suspected or alleged fraud;
- gaining an understanding of the internal controls established to mitigate risks related to fraud;
- discussing amongst the engagement team the risks of fraud; and
- addressing the risks of fraud through management override of controls by performing journal entry testing.

There are inherent limitations in the audit procedures described above and the primary responsibility for the prevention and detection of irregularities including fraud rests with both management and the Audit and Risk Committee. As with any audit, there remained a risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal controls.

We are also required to conclude on whether the Accounting Officer's use of the going concern basis of accounting in the preparation of the financial statements is appropriate. We performed our work in accordance with Practice Note 10: Audit of financial statements and regularity of public sector bodies in the United Kingdom, (Revised 2024) and Supplementary Guidance Note 01, issued by the Comptroller and Auditor General in November 2024.

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

Report on the Trust's arrangements for securing economy, efficiency and effectiveness in the use of resources

Matter on which we are required to report by exception

We are required to report to you if, in our opinion, we are not satisfied that the Trust has made proper arrangements for securing economy, efficiency and effectiveness in its use of resources for the year ended 31 March 2026.

On the basis of our work, having regard to the guidance issued by the Comptroller and Auditor General in March 2026, we have identified the following significant weakness in the Trust's arrangements for the year ended 31 March 2026.

In June 2025 we identified a significant weakness in relation to financial sustainability for the year 2024/2025. In our view this significant weakness remains for the year ended 31 March 2026:

Significant weakness in arrangements – issued in a previous year	Recommendation
The Trust's reliance on non-recurrent CIP delivery, reliance on one-off funding to address its underlying deficit, challenging cash position and the gaps in the subsequent year financial plan are evidence of a significant weakness in the Trust's arrangements for financial sustainability criteria, specifically 'how the body plans to bridge its funding gaps and identifies achievable savings.	The Trust should continue to work collaboratively with its Greater Manchester ICS partners and NHS England to explore and agree sustainable, long-term plans to bridge its funding gaps and identify achievable savings. This should include developing a multi-year financial plan which addresses the Trust's underlying deficit alongside delivering in-year efficiencies, with a focus on the delivery of recurrent CIPs and transformational change.

Responsibilities of the Accounting Officer

The Chief Executive as Accounting Officer is responsible for putting in place proper arrangements to secure economy, efficiency and effectiveness in the Trust's use of resources, to ensure proper stewardship and governance, and to review regularly the adequacy and effectiveness of these arrangements.

Auditor's responsibilities for the review of arrangements for securing economy, efficiency and effectiveness in the use of resources

We are required under Schedule 10(1) of the National Health Service Act 2006 to satisfy ourselves that the Trust has made proper arrangements for securing economy, efficiency and effectiveness in its use of resources, and to report where we have not been able to satisfy ourselves that it has done so. We are not required to consider, nor have we considered, whether all aspects of the Trust's arrangements for securing economy, efficiency and effectiveness in its use of resources are operating effectively.

We have undertaken our work in accordance with the Code of Audit Practice, having regard to the guidance issued by the Comptroller and Auditor General in March 2026.

Matter on which we are required to report by exception

We are required to report to you if, in our opinion, we are not satisfied that the Trust has made proper arrangements for securing economy, efficiency and effectiveness in its use of resources for the year ended 31 March 2026.

We have nothing to report in this respect.

Responsibilities of the Accounting Officer

The Chief Executive as Accounting Officer is responsible for putting in place proper arrangements to secure economy, efficiency and effectiveness in the Trust's use of resources, to ensure proper stewardship and governance, and to review regularly the adequacy and effectiveness of these arrangements.

Auditor's responsibilities for the review of arrangements for securing economy, efficiency and effectiveness in the use of resources

We are required by Schedule 10(1) of the National Health Service Act 2006 to satisfy ourselves that the Trust has made proper arrangements for securing economy, efficiency and effectiveness in its use of resources. We are not required to consider, nor have we considered, whether all aspects of the Trust's arrangements for securing economy, efficiency and effectiveness in its use of resources are operating effectively.

We have undertaken our work in accordance with the Code of Audit Practice, having regard to the guidance issued by the Comptroller and Auditor General in March 2026.

Report on other legal and regulatory requirements
Opinion on other matters prescribed by the Code of Audit Practice

In our opinion:

- the parts of the Remuneration and Staff Report subject to audit have been properly prepared in accordance with the requirements of the NHS Foundation Trust Annual Reporting Manual 2025/26; and
- the other information published together with the audited financial statements in the Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception under the Code of Audit Practice

We are required to report to you if:

- in our opinion the Annual Governance Statement does not comply with the NHS Foundation Trust Annual Reporting Manual 2025/26; or
- we refer a matter to the regulator under Schedule 10(6) of the National Health Service Act 2006; or
- we issue a report in the public interest under Schedule 10(3) of the National Health Service Act 2006.

We have nothing to report in respect of these matters.

Use of the audit report

This report is made solely to the Council of Governors of Bolton NHS Foundation Trust as a body in accordance with Schedule 10(4) of the National Health Service Act 2006.

Independent Auditor's Report to the Council of Governors of Bolton NHS Foundation Trust

Our audit work has been undertaken so that we might state to the Council of Governors of the Trust those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Council of Governors of the Trust as a body for our audit work, for this report, or for the opinions we have formed.

Delay in certification of completion of the audit

We cannot formally conclude the audit and issue an audit certificate until we have received confirmation from the NAO that the group audit of the Department of Health and Social Care has been completed and that no further work is required to be completed by us.



Daniel Watson, Key Audit Partner
For and on behalf of Forvis Mazars LLP (Local Auditor)

One St. Peter's Square
Manchester
M2 3DE

23rd July 2026

Bolton NHS Foundation Trust

Annual accounts for the year ended 31 March 2026

Foreword to the accounts

Bolton NHS Foundation Trust

These accounts, for the year ended 31 March 2026, have been prepared by Bolton NHS Foundation Trust in accordance with paragraphs 24 & 25 of Schedule 7 within the National Health Service Act 2006.

Signed 

Name **F Noden**
Job title **Chief Executive**
Date **22-Jul-26**

Consolidated Statement of Comprehensive Income

		Group	
		2025/26	2024/25
	Note	£000	£000
Operating income from patient care activities	3	526,615	498,706
Other operating income	4	35,467	31,999
Operating expenses	9, 11	(562,720)	(535,966)
Operating surplus/(deficit) from continuing operations		**(638)**	**(5,261)**
Finance income	17	1,477	1,567
Finance expenses	18	(1,344)	(1,735)
Public dividend capital (PDC) dividends payable		(3,985)	(3,488)
Net finance costs		**(3,852)**	**(3,656)**
Other gains / (losses)	19	(13)	1
Corporation tax expense	20	(217)	(31)
Surplus / (deficit) for the year		**(4,720)**	**(8,947)**
Other comprehensive income			
Will not be reclassified to income and expenditure:			
Impairments	10	(2,924)	(1,606)
Revaluations	26	7,264	404
Total comprehensive income / (expense) for the period		**(380)**	**(10,149)**

Statements of Financial Position

	Note	Group 31 March 2026 £000	Group 31 March 2025 £000	Trust 31 March 2026 £000	Trust 31 March 2025 £000
Non-current assets					
Intangible assets	21	15,114	15,633	15,098	15,535
Property, plant and equipment	22	180,480	157,928	179,500	157,349
Right of use assets	23	13,478	17,509	12,406	16,326
Investment in subsidiary	27	-	-	14,587	14,441
Loans to subsidiary	28	-	-	20,277	21,292
Receivables	30	3,193	1,993	2,006	806
Total non-current assets		**212,265**	**193,063**	**243,874**	**225,749**
Current assets					
Inventories	29	5,860	5,263	2,878	4,719
Receivables	30	23,737	22,398	22,583	22,873
Loans to subsidiary	28	-	-	1,015	980
Cash and cash equivalents	31	24,209	10,646	21,634	7,965
Total current assets		**53,806**	**38,307**	**48,110**	**36,537**
Current liabilities					
Trade and other payables	32	(46,689)	(48,017)	(45,679)	(50,814)
Borrowings	34	(10,353)	(9,987)	(11,592)	(11,183)
Provisions	36	(417)	(221)	(417)	(221)
Other liabilities	33	(2,302)	(77)	(2,302)	(77)
Total current liabilities		**(59,761)**	**(58,302)**	**(59,990)**	**(62,295)**
Total assets less current liabilities		**206,310**	**173,068**	**231,994**	**199,991**
Non-current liabilities					
Borrowings	34	(29,342)	(37,745)	(55,026)	(64,668)
Provisions	36	(1,051)	(1,183)	(1,051)	(1,183)
Total non-current liabilities		**(30,393)**	**(38,928)**	**(56,077)**	**(65,851)**
Total assets employed		**175,917**	**134,140**	**175,917**	**134,140**
Financed by					
Public dividend capital	41	230,225	188,068	230,225	188,068
Revaluation reserve	42	38,615	34,275	38,615	34,275
Income and expenditure reserve		(92,923)	(88,203)	(92,923)	(88,203)
Total taxpayers' equity		**175,917**	**134,140**	**175,917**	**134,140**

The notes on pages 7 to 51 form part of these accounts.

Signed



Name **F Noden**
Position **Chief Executive**
Date **22-Jul-26**

Consolidated Statement of Changes in Equity for the year ended 31 March 2026

Group	Public dividend capital	Revaluation reserve	Income and expenditure reserve	Total
	£000	£000	£000	£000
Taxpayers' and others' equity at 1 April 2025 - brought forward	**188,068**	**34,275**	**(88,203)**	**134,140**
Surplus/(deficit) for the year	-	-	(4,720)	**(4,720)**
Impairments	-	(2,924)	-	**(2,924)**
Revaluations	-	7,264	-	**7,264**
Public dividend capital received	42,157	-	-	**42,157**
Taxpayers' and others' equity at 31 March 2026	**230,225**	**38,615**	**(92,923)**	**175,917**

Consolidated Statement of Changes in Equity for the year ended 31 March 2025

Group	Public dividend capital	Revaluation reserve	Income and expenditure reserve	Total
	£000	£000	£000	£000
Taxpayers' and others' equity at 1 April 2024 - brought forward	**177,340**	**35,496**	**(79,275)**	**133,561**
Surplus/(deficit) for the year	**-**	**-**	(8,947)	**(8,947)**
Impairments	-	(1,606)	-	**(1,606)**
Revaluations	-	404	-	**404**
Transfer to retained earnings on disposal of assets		(19)	19	**-**
Public dividend capital received	12,166	-	-	**12,166**
Public dividend capital repaid	- 1,438			**(1,438)**
Taxpayers' and others' equity at 31 March 2025	**188,068**	**34,275**	**(88,203)**	**134,140**

Statement of Changes in Taxpayers Equity for the year ended 31 March 2026

Trust	Public dividend capital	Revaluation reserve	Income and expenditure reserve	Total
	£000	£000	£000	£000
Taxpayers' and others' equity at 1 April 2025 - brought forward	**188,068**	**34,275**	**(88,203)**	**134,140**
Surplus/(deficit) for the year	-	-	(4,866)	**(4,866)**
Share of comprehensive income from subsidiary	-	-	146	**146**
Impairments	-	(2,924)	-	**(2,924)**
Revaluation	-	7,264	-	**7,264**
Public dividend capital received	42,157	-	-	**42,157**
Taxpayers' and others' equity at 31 March 2026	**230,225**	**38,615**	**(92,923)**	**175,917**

Statement of Changes in Taxpayers Equity for the year ended 31 March 2025

Trust	Public dividend capital	Revaluation reserve	Income and expenditure reserve	Total
	£000	£000	£000	£000
Taxpayers' and others' equity at 1 April 2024 - brought forward	**177,340**	**35,496**	**(79,275)**	**133,561**
Surplus/(deficit) for the year	-	-	(9,037)	**(9,037)**
Share of comprehensive income from subsidiary	-	-	90	**90**
Impairments	-	(1,606)	-	**(1,606)**
Revaluation	-	404	-	**404**
Transfer to retained earnings on disposal of assets	-	(19)	19	**-**
Public dividend capital received	12,166	-	-	**12,166**
Public dividend capital repaid	(1,438)	-	-	**(1,438)**
Taxpayers' and others' equity at 31 March 2025	**188,068**	**34,275**	**(88,203)**	**134,140**

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.

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

Statements of Cash Flows

		Group		Trust	
		2025/26	2024/25	2025/26	2024/25
	Note	£000	£000	£000	£000
Cash flows from operating activities					
Operating surplus / (deficit)		(638)	(5,261)	(707)	(5,002)
Non-cash income and expense:					
Depreciation and amortisation	9	16,948	16,538	16,668	16,236
Net impairments	10	4,610	8,159	4,610	8,159
Income recognised in respect of capital donations	4.1	(105)	(7)	(105)	(7)
(Increase) / decrease in receivables and other assets		(1,953)	(5,608)	(268)	(4,425)
(Increase) / decrease in inventories		(597)	(1,267)	1,841	(1,236)
Increase / (decrease) in payables and other liabilities		(7,324)	310	(5,997)	(92)
Increase / (decrease) in provisions		51	(6,126)	51	(5,684)
Tax (paid) / received		(114)	(31)	-	-
Other movements in operating cash flows		-	-	3	8
Net cash flows from / (used in) operating activities		**10,878**	**6,707**	**16,096**	**7,958**
Cash flows from investing activities					
Interest received		1,477	1,567	2,126	2,168
Purchase of intangible assets		(1,664)	(2,578)	(1,663)	(2,578)
Sales of PPE and investment property		-	1,439	-	1,439
Purchase of PPE and investment property		(23,457)	(8,023)	(28,059)	(7,384)
Receipt of cash donations to purchase capital assets		-	-	-	-
Net cash flows from / (used in) investing activities		**(23,644)**	**(7,595)**	**(27,596)**	**(6,355)**
Cash flows from financing activities					
Public dividend capital received	41	42,157	10,728	42,157	10,728
Movement on loans from DHSC	34.1	(4,147)	(4,147)	(4,147)	(4,147)
Other capital receipts		-	-	980	948
Capital element of lease rental payments		(5,690)	(5,289)	(6,887)	(6,416)
Interest on loans		(649)	(729)	(649)	(729)
Interest paid on lease liability repayments		(715)	(1,005)	(1,658)	(1,988)
PDC dividend (paid) / refunded		(4,627)	(3,954)	(4,627)	(3,954)
Net cash flows from / (used in) financing activities		**26,329**	**(4,396)**	**25,169**	**(5,558)**
Increase / (decrease) in cash and cash equivalents		**13,563**	**(5,284)**	**13,669**	**(3,956)**
Cash and cash equivalents at 1 April - brought forward		**10,646**	**15,930**	**7,965**	**11,921**
Cash and cash equivalents at 31 March	31	**24,209**	**10,646**	**21,634**	**7,965**

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 2025/26 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.

Note 1.3 Consolidation

Subsidiaries

Integrated Facilities Management Bolton Ltd (iFM) is a wholly owned subsidiary of the Trust. Subsidiary entities are those over which the Trust is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. The income, expenses, assets, liabilities, equity and reserves of subsidiaries are consolidated in full into the appropriate financial statement lines.

iFM's year end is the 31 March 2026. The accounting periods for iFM and the Trust are aligned for the 2025/26 accounting period.

Where subsidiaries' accounting policies are not aligned with those of the Trust (including where they report under UK GAAP) then amounts are adjusted during consolidation where the differences are material. Inter-entity balances, transactions and gains/losses are eliminated in full on consolidation.

Investments in subsidiaries

The Trust has elected, in accordance with IAS 27 Separate Financial Statements, to account for its investment in its subsidiary using the equity method.
Under the equity method, the investment is initially recognised at cost and subsequently adjusted to reflect the Trust's share of the post-acquisition results and other comprehensive income of the subsidiary.
Dividends received from the subsidiary are deducted from the carrying amount of the investment.
Where there is an indication that the investment may be impaired, the carrying amount is tested for impairment in accordance with IAS 36.

Note 1.4 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.

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). The NHSPS sets out rules to establish the amount payable to trusts for NHS-funded secondary healthcare.

Aligned payment and incentive (API) contracts form the main payment mechanism under the NHSPS. 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.

High costs drugs and devices excluded from the calculation of national prices are reimbursed by NHS England based on actual usage or at a fixed baseline in addition to the price of the related service.

The Trust also receives income from commissioners under the Best Practice Tariff (BPT) scheme. Delivery under the scheme is part of how care is provided to patients. As such BPT payments are not considered distinct performance obligations in their own right; instead they form part of the transaction price for performance obligations under the overall contract with the commissioner and are accounted for as variable consideration under IFRS 15. Payment for 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.

Where the relationship with a particular integrated care board is expected to be a low volume of activity (annual value below £0.5m), an annual fixed payment is received by the provider as determined in the NHSPS documentation. Such income is classified as 'other clinical income' in these accounts.

Elective recovery funding provides additional funding to integrated care boards to fund the commissioning of elective services within their systems. Trusts do not directly earn elective recovery funding, instead earning income for actual activity performed under API contract arrangements as explained above. The level of activity delivered by the trust contributes to system performance and therefore the availability of funding to the trust's commissioners.

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 1.5 Other forms of income

Other 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 grant 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 apprenticeship service account held by the Department for Education, the corresponding notional expense is also recognised at the point of recognition for the benefit.

Note 1.6 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 two NHS Pension Schemes. Both schemes are unfunded, defined benefit schemes that cover NHS employer, general practices and other bodies, allowed under the direction of Secretary of State for Health and Social Care in England and Wales. The scheme is not designed in a way that would enable employers to identify their share of the underlying scheme assets and liabilities. Therefore, the scheme is accounted for as though it is a defined contribution scheme: the cost to the trust is taken as equal to the employer’s pension contributions payable to the scheme for the accounting period. The contributions are charged to operating expenses as they become due.

Additional pension liabilities arising from early retirements are not funded by the scheme except where the retirement is due to ill-health. The full amount of the liability for the additional costs is charged to the operating expenses at the time the Trust commits itself to the retirement, regardless of the method of payment.

Note 1.7 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 1.8 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, e.g., 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 (i.e. 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 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.

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 have 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.

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**
Land		
Buildings, excluding dwellings	37	70
Dwellings	61	63
Plant & machinery	5	16
Transport equipment	15	15
Information technology	8	9
Furniture & fittings	2	12

Note 1.9 Intangible assets

Recognition

Intangible assets are non-monetary assets without physical substance controlled by the Trust. They are capable of being sold separately from the rest of the Trust's business or arise from contractual or other legal rights. Intangible assets 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 when 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 where it meets recognition criteria.

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. From 1 April 2025, subsequent measurement of intangible assets is at cost less amortisation.

Prior to 1 April 2025, intangible assets were held under a revaluation approach reflecting current value in existing use. Revaluation gains and losses and impairments were treated in the same manner as for property, plant and equipment. On 1 April 2025, the carrying value of these assets was carried forward as 'deemed cost' and any related revaluation surpluses in the revaluation reserve were transferred to the I&E reserve.

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 is shown in the table below:

	Min life Years	**Max life Years**
Intangible assets - purchased		
Software licences	2	6

Note 1.10 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.

Note 1.11 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 1.12 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 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 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 subsequently measured at amortised cost.
Financial liabilities are classified as subsequently measured at amortised cost.

Financial assets and financial liabilities at amortised cost

After initial recognition, these 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.

Financial assets and financial liabilities at fair value through profit and loss

Financial assets measured at fair value through profit or loss are those that are not otherwise measured at amortised cost or at fair value through other comprehensive income. 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 or assets measured at fair value through other comprehensive income, the Trust recognises an allowance for expected credit losses.

The Trust adopts the simplified approach to impairment for contract and other receivables, contract assets and lease receivables, measuring expected losses as at an amount equal to lifetime expected losses. For other financial assets, the loss allowance is initially measured at an amount equal to 12- month expected credit losses (stage 1) and subsequently at an amount equal to lifetime expected credit losses if the credit risk assessed for the financial asset significantly increases (stage 2).

For financial assets that have become credit impaired since initial recognition (stage 3), expected credit losses at the reporting date are measured as the difference between the asset's gross carrying amount and the present value of estimated future cash flows discounted at the financial asset's original effective interest rate.

Expected losses are charged to operating expenditure within the Statement of Comprehensive Income and reduce the net carrying value of the financial asset in the Statement of Financial Position.

Derecognition

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 1.13 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 enters into lease arrangements primarily to support the delivery of healthcare services. Leased assets mainly comprise clinical facilities and equipment used in direct patient care.
These leases enable the Trust to deliver healthcare services efficiently without the need for upfront capital investment in all cases, and ensure flexibility in meeting changing service demand and estate requirements.
The Trust does not enter into leases for speculative or investment purposes. All lease arrangements are considered to be in furtherance of the Trust's statutory duties to provide healthcare services.

The Group/Trust as a lessee

Initial recognition and 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.

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 Group/Trust as a lessor
The Group/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 Group/Trust is an intermediate lessor, classification of the sublease is determined with reference to the right of use asset arising from the headlease.

Finance leases
Amounts due from lessees under finance leases are recorded as receivables at the amount of the Trust's net investment in the leases. Finance lease income is allocated to accounting periods to reflect a constant periodic rate of return on the Trust's net investment outstanding in respect of the leases.

Operating leases
Income from operating leases is recognised on a straight-line 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.

Note 1.14 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 2026

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.

Early retirement provisions and injury benefit provisions both use the HM Treasury's post-employment benefits discount rate of 2.95% in real terms (prior year: 2.40%).

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 37 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 1.15 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 where an inflow of economic benefits is probable.
Contingent liabilities are not recognised, but are disclosed in note 38, 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 1.16 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 in the PDC dividend policy issued 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 1.17 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 1.18 Corporation tax
iFM is subject to corporation tax on its profits. The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the period. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is the tax expected to be payable or recoverable on differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit, and is accounted for using the balance sheet liability method. Deferred tax liabilities are generally recognised for all taxable temporary differences and deferred tax assets are recognised to the extent that it is probable that taxable profits will be available against which deductible temporary differences can be utilised. Such assets and liabilities are not recognised if the temporary differences arise from the initial recognition of goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

Deferred tax liabilities are recognised for taxable temporary differences arising on investments in subsidiaries and associates, and interests in joint ventures, except where the company is able to control the reversal of the temporary and it is probable that the temporary difference will not reverse in the foreseeable future. Deferred tax assets arising from deductible temporary differences associated with such investments and interests are only recognised to the extent that it is probable that there will be sufficient taxable profits against which to utilise the benefits of the temporary differences and they are expected to reverse in the foreseeable future.
The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced to the extent that is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised based on tax laws and rates that have been enacted or substantively enacted at the balance sheet date. Deferred tax is charged or credited in the Profit and loss account, except when it relates to items charged or credited in other comprehensive income, in which case the deferred tax is also dealt with in other comprehensive income.
The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.
Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the company intends to settle its current tax assets and liabilities on a net basis.

Current Tax and deferred tax for the period
Current and deferred tax are recognised in the Statement of Comprehensive Income. Where current tax or deferred tax arises from the initial accounting for a business combination, the tax effect is included in the accounting for the business combination.

Note 1.19 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 1.20 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 1.21 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 1.22 Gifts

Gifts are items that are voluntarily donated, with no preconditions and without the expectation of any return. Gifts include all transactions economically equivalent to free and unremunerated transfers, such as the loan of an asset for its expected useful life, and the sale or lease of assets at below market value.

Note 1.23 Early adoption of standards, amendments and interpretations

No new accounting standards or revisions to existing standards have been early adopted in 2025/26.

Note 1.24 Standards, amendments and interpretations in issue but not yet effective or adopted

The DHSC GAM does not require the following IFRS Standards to be applied in 2025/26

IFRS 18 Presentation and Disclosure in Financial Statements - The Standard is effective for accounting periods beginning on or after 1 January 2027. The Standard is not yet UK endorsed and not yet adopted by the FReM. Early adoption is not permitted. The expected impact of applying the standard in future periods has not yet been assessed.

IFRS 19 Subsidiaries without Public Accountability: Disclosures - The Standard is effective for accounting periods beginning on or after 1 January 2027. The Standard is not yet UK endorsed and not yet adopted by the FReM. Early adoption is not permitted. The expected impact of applying the standard in future periods has not yet been assessed.

The following future changes to adaptations and interpretations of IAS 16 for the public sector are also not yet adopted:

Changes to valuation of property, plant and equipment (PPE) assets – The DHSC GAM for 2026/27 and associated consultation response document confirms future changes which will impact on the financial statements.

From 2026/27 NHS bodies' valuation methodology will be a mandated quinquennial revaluation frequency (or rolling programme) supplemented by annual indexation in the intervening years. The requirement in IAS 16 to revalue an asset when its fair value differs materially from its carrying value is being withdrawn for the public sector.

The current accounting policy for property assets measures the cost of replacing the service potential using a 'modern equivalent asset'. This policy is not changing. In deriving the modern equivalent asset, the Trust and its valuers currently adopt an 'alternative site' assumption for all of its specialised buildings, meaning the replaced service potential may be in a different location. The option of using this assumption is being withdrawn for NHS bodies from 1 April 2028. Therefore the hypothetical modern equivalent asset will change to be located on current sites in asset valuations from 2028/29.

Note 1.25 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:

Asset valuation and impairments

The valuation of the Trust's land and buildings is subject to significant estimation uncertainty, since it derives from estimates provided by the Trust's external valuers who base their estimates on local market data as well as other calculations to reflect the age and condition of the Trust's estate. In 2014/15, the basis upon which the Modern Equivalent Asset Valuation was assessed by the external valuer was changed from the existing site to an alternate, theoretical site. The impact of the latest valuation is shown in note 26.

The valuation exercise was carried out in March 2026 with a valuation date of 31 March 2026, applying the Royal Institute of Chartered Surveyors (RICS) Valuation Global Standards and RICS UK National Supplement ('Red Book'). The Trust considers that in line with the GAM this is an appropriate basis. More detail of the full valuation and the carrying amounts of the Trust's Land and Buildings is included in note 26. An increase of 1% in the land and building net book value of £117m would result in a revised net book value of £118m and an increase of 5% would result in a revised net book value of £123m.

Note 2 Operating Segments

All activity for the Trust is healthcare related. As the operating segments have similar characteristics there is no requirement to report segmentally.

Whilst the Trust has a divisional structure in place the services that are provided are essentially all the same (patient care) and the majority of risks faced by each division are fundamentally the same.

Note 3 Operating income from patient care activities (Group)

All income from patient care activities relates to contract income recognised in line with accounting policy 1.4

Note 3.1 Income from patient care activities (by nature)	**2025/26**	**2024/25**
	£000	**£000**
Acute services		
Aligned payment & incentive (API) income - Variable (based on activity)*	84,186	81,866
Block contract / system envelope income*	333,322	307,946
High cost drugs income from commissioners (excluding pass-through costs)	23,352	22,967
Other NHS clinical income	331	4,681
Community services		
Aligned payment & incentive (API) income*	49,803	44,751
Income from other sources (e.g. local authorities)	10,125	12,220
All services		
Private patient income	15	14
Pay award central funding***	-	933
Additional pension contribution central funding**	21,092	19,802
Other clinical income	4,389	3,526
Total income from activities	**526,615**	**498,706**

*Aligned payment and incentive contracts are the main form of contracting between NHS providers and their commissioners. More information can be found in the 2025/26 NHS Payment Scheme documentation.

**Increases to the employer contribution rate for NHS pensions since 1 April 2019 have been funded by NHS England. NHS providers continue to pay at the former rate of 14.38% with the additional amount being paid over by NHS England on providers' behalf. The full cost of employer contributions (23.7%) and related NHS England funding (9.4%) have been recognised in these accounts.

***Additional funding was made available directly to providers by NHS England in 2024/25 for implementing the backdated element of pay awards where government offers were finalised after the end of the 2023/24 financial year. NHS Payment Scheme prices and API contracts are updated for the weighted uplift in in-year pay costs when awards are finalised.

Note 3.2 Income from patient care activities (by source)

	2025/26	**2024/25**
	£000	**£000**
NHS England	37,804	38,453
Department of Health and Social Care	11	-
Integrated care boards	474,143	442,993
Other NHS providers	80	1,500
Local authorities	10,125	12,220
NHS Other	83	-
Non-NHS: private patients	15	14
Non-NHS: overseas patients (chargeable to patient)	440	716
Injury cost recovery scheme	3,480	852
Non NHS: other	434	1,958
Total income from activities	**526,615**	**498,706**

Note 4.1 Other operating income (Group)

	2025/26		
	Contract income	Non-contract income	Total
	£000	£000	£000
Research and development	882	-	**882**
Education and training	17,047	907	**17,954**
Non-patient care services to other bodies	3,646	-	**3,646**
Income in respect of employee benefits accounted on a gross basis	4,195	-	**4,195**
Receipt of capital grants and donations	-	105	**105**
Revenue from operating leases	-	231	**231**
Other income	8,454	-	**8,454**
Total other operating income	**34,224**	**1,243**	**35,467**

	2024/25		
	Contract income	Non-contract income	Total
	£000	£000	£000
Research and development	1,593	-	**1,593**
Education and training	16,649	903	**17,552**
Non-patient care services to other bodies	1,419	-	**1,419**
Income in respect of employee benefits accounted on a gross basis	1,424	-	**1,424**
Receipt of capital grants and donations	-	7	**7**
Rental revenue from operating leases	-	285	**285**
Other income	9,719	-	**9,719**
Total other operating income	**30,804**	**1,195**	**31,999**

Note 4.2 Other within other operating income (Group)

	2025/26	2024/25
	£000	£000
Car parking	1,985	1,988
Catering	129	127
Pharmacy sales	72	136
Staff accommodation rentals	747	1,205
Non Clinical services recharged to other bodies	2,448	3,238
Staff contributions to employee benefit schemes	29	79
Clinical tests	1,210	1,531
Clinical excellence awards	197	241
Other income generation schemes	52	61
Other income not already covered	1,585	1,113
Total	**8,454**	**9,719**

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

	2025/26	2024/25
	£000	£000
Revenue recognised in the reporting period that was included within contract liabilities at the previous period end.	77	2,048

Note 5.2 Income from activities arising from commissioner requested services

Under the terms of its provider licence, 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:

	2025/26	2024/25
	£000	£000
Income from services designated as commissioner requested services	511,958	481,446
Income from services not designated as commissioner requested services	14,657	17,260
Total	**526,615**	**498,706**

Note 6 Overseas visitors (relating to patients charged directly by the provider)

	2025/26	2024/25
	£000	£000
Income recognised this year	440	716
Cash payments received in-year	148	177
Amounts written off in-year	59	155

Note 7 Income generation

The Trust undertakes income generation activities with an aim of achieving profit. The total income generation for the year ended 31 March 2026 was £52k. (£61k for the year ended 31 March 2025) This is included within other income.

Note 8 Trust income statement and statement of comprehensive income

In accordance with the provisions of section 408 of the Companies Act 2006, the Trust has not presented a separate Statement of Comprehensive Income for the parent company

The Trust's surplus/(defict) for the period was £(4,866k) (2024/25: £(9,037k)). The trust's total comprehensive income/(expense) for the period was £(526k) (2024/25: £(10,149k).

2025/26	Trust Total	Subsidiary Company	Group Adjustments	Group Total
	£000	£000	£000	£000
Income from Patient Care Activities	526,556	59	-	526,615
Other Operating Income	37,542	72,519	(74,595)	35,466
Total Income	**564,098**	**72,578**	**(74,595)**	**562,081**
Employee Costs	(390,091)	(19,037)	159	(408,969)
Non Pay Costs	(174,714)	(53,472)	74,436	(153,750)
Total Expenditure	**(564,805)**	**(72,509)**	**74,595**	**(562,719)**
Operating Surplus / (Deficit)	**(707)**	**69**	**-**	**(638)**
Non operating income	2,126	1,093	(1,742)	1,477
Non operating costs	(6,285)	(1,016)	1,742	(5,559)
Surplus / (Deficit)	**(4,866)**	**146**	**-**	**(4,720)**

2024/25	Trust Total	Subsidiary Company	Group Adjustments	Group Total
	£000	£000	£000	£000
Income from Patient Care Activities	498,650	56	-	498,706
Other Operating Income	30,528	47,718	(46,246)	31,999
Total Income	**529,178**	**47,773**	**(46,246)**	**530,705**
Employee Costs	(371,115)	(17,834)	63	(388,886)
Non Pay Costs	(163,064)	(30,199)	46,183	(147,080)
Total Expenditure	**(534,179)**	**(48,033)**	**46,246**	**(535,966)**
Operating Surplus / (Deficit)	**(5,001)**	**(260)**	**-**	**(5,261)**
Non operating income	2,169	1,217	(1,819)	1,567
Non operating costs	(6,205)	(867)	1,819	(5,253)
Surplus / (Deficit)	**(9,037)**	**90**	**-**	**(8,947)**

Note 9.1 Operating expenses (Group)

	2025/26	2024/25
	£000	£000
Purchase of healthcare from NHS and DHSC bodies	4,023	3,563
Purchase of healthcare from non-NHS and non-DHSC bodies	9,073	5,580
Staff and executive directors costs	406,767	386,011
Remuneration of non-executive directors	155	172
Supplies and services - clinical (excluding drugs costs)	33,879	33,177
Supplies and services - general	3,345	4,627
Drug costs (drugs inventory consumed and purchase of non-inventory drugs)	26,878	26,669
Inventories written down	97	65
Consultancy costs	1,078	1,192
Establishment	12,603	3,752
Premises	9,631	21,208
Transport (including patient travel)	1,869	1,516
Depreciation on property, plant and equipment	14,870	14,519
Amortisation on intangible assets	2,078	2,019
Net impairments	4,610	8,159
Movement in credit loss allowance: contract receivables / contract assets	1,436	368
Change in provisions discount rate(s)	(8)	(2)
Audit fees payable to the external auditor:		
audit services- statutory audit*	196	228
other auditor remuneration (external auditor only)	-	-
Internal audit costs	132	82
Clinical negligence	23,130	20,375
Legal fees	513	65
Insurance	453	349
Education and training	2,087	1,969
Rentals under operating leases	679	-
Redundancy	-	5
Losses, ex gratia & special payments	100	298
Other	844	-
Total	**560,518**	**535,966**

*this includes 25/26 fees to Forvis Mazars of £151k (inclusive of VAT) related to the Trust audit and £35k (exclusive of VAT) related to the IFM audit.

Note 9.2 Limitation on auditor's liability (Group)

The limitation on auditor's liability for external audit work is £Nil

Note 10 Impairment of assets (Group)

	2025/26	2024/25
	£000	£000
Net impairments charged to operating surplus / deficit resulting from:		
Loss or damage resulting from normal operations	-	117
Unforeseen obsolescence	-	774
Changes in market price	4,610	7,268
Total net impairments charged to operating surplus / deficit	**4,610**	**8,159**
Impairments charged to the revaluation reserve	2,924	1,606
Total net impairments	**7,534**	**9,765**

Note 11 Employee benefits (Group)

	2025/26 Total £000	2024/25 Total £000
Salaries and wages	298,832	279,840
Social security costs	36,446	28,067
Apprenticeship levy	1,365	1,310
Employer's contributions to NHS pensions*	53,638	50,615
Temporary staff (including agency)	21,417	31,740
Total gross staff costs	**411,698**	**391,572**
Recoveries in respect of seconded staff	(299)	(2,886)
Total staff costs	**411,399**	**388,686**
Of which		
Costs capitalised as part of assets	2,430	2,670

	2025/26 £000	2024/25 £000
Analysed as		
Employee expense - Executive directors	1,707	1,631
Employee expense - Staff costs	409,692	387,055
Total gross staff costs is comprised of:	**411,399**	**388,686**

* see note 3.1 for increase in employers contributions to NHS pension costs

Note 12 Directors' remuneration (Group)

	2025/26 £'000	2024/25 £'000
Directors' remuneration	1,916	1,851
Employer contribution to a pension scheme in respect of directors	187	166

	2025/26 Number	2024/25 Number
The total number of directors to whom benefits are accruing under defined contribution schemes	9	7

Further details on directors' remuneration can be found in the remuneration report.

Note 13 Key management remuneration (Group)

Key management is defined as the executive and non executive directors of the Trust. Further details of their remuneration can be found in the 2025/26 remuneration report published as part of the Trust's annual report.

Note 14 Retirements due to ill-health (Group)

During 2025/26 there were 5 early retirements from the Trust agreed on the grounds of ill-health (4 in the year ended 31 March 2025). The estimated additional pension liabilities of these ill-health retirements is £581k (£62k in 2024/25).

Note 15.1 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 2026, is based on valuation data as at 31 March 2024, updated to 31 March 2026 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 Statement by the Actuary, which forms part of the annual NHS Pension Scheme Annual Report and 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 (considering recent demographic experience), and to recommend the contribution rate 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 1 April 2024 to 23.7% of pensionable pay. 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.

The 2024 actuarial valuation is currently being prepared and will be published before new contribution rates are implemented from April 2027.

Note 15.2 Pension costs - other schemes

The employees of iFM have access to the National Employment Savings Trust (NEST) defined contribution pension scheme.

Note 16 Operating leases (Group)

Note 16.1 Bolton NHS Foundation Trust as a lessor

This note discloses income generated in operating lease agreements where Bolton NHS Foundation Trust is the lessor.

	2025/26 £000	2024/25 £000
Operating lease revenue		
Contingent rent	231	285
Total	**231**	**285**

	31 March 2026 £000	31 March 2025 £000
Future minimum lease receipts due:		
- not later than one year;	231	345
- later than one year and not later than five years;	732	620
- later than five years.	753	613
Total	**1,716**	**1,578**

Note 17 Finance income (Group)

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

	2025/26 £000	2024/25 £000
Interest on bank accounts	1,477	1,567
Total finance income	**1,477**	**1,567**

Note 18 Finance expenditure (Group)

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

	2025/26 £000	2024/25 £000
Interest expense:		
Loans from the Department of Health and Social Care	617	698
Finance leases	714	1,005
Total interest expense	**1,331**	**1,703**
Unwinding of discount on provisions	13	32
Total finance costs	**1,344**	**1,735**

Note 18.1 The late payment of commercial debts (interest) Act 1998 / Public Contract Regulations 2015 (Group)

	2025/26 £000	2024/25 £000
Total liability accruing in year under this legislation as a result of late payments	-	1,168

Note 19 Other gains / (losses) (Group)

	2025/26 £000	2024/25 £000
Gains on disposal of assets	-	1
Losses on disposal of assets	(13)	-
Total other gains / (losses)	**(13)**	**1**

Note 20 Taxation on profit (Group)

Tax charged in the profit and loss account

	2025/26 £000	2024/25 £000
Current taxation		
Current tax on profits for the year	156	113
Adjustment in respect of prior years	5	(118)
Total current taxation	**161**	**(5)**
Deferred taxation		
Current year	59	35
Adjustment in respect of prior years	(3)	1
Total deferred tax	**56**	**36**
Income tax expense reported in the SOCI	**217**	**31**

The charge for the year can be reconciled to the profit per the income statement as follows

Profit for the year	363	123
Tax on profit at standard UK tax rate of 25%	91	31
Adjustments in respect of prior years	2	(116)
Leases	124	116
Tax credit for the year	**217**	**31**
Income tax expense reported in the income statement	**217**	**31**

Note 21 Intangible assets - 2025/26

Group	Software licences	Intangible assets under construction	Total
	£000	£000	£000
Valuation / gross cost at 1 April 2025 - brought forward	**13,515**	**11,030**	**24,545**
Additions	-	1,572	**1,572**
Reclassifications	5,336	(5,336)	**-**
Disposals/derecognition	(304)	(13)	**(317)**
Valuation / gross cost at 31 March 2026	**18,547**	**7,253**	**25,800**
Amortisation at 1 April 2025 - brought forward	**8,912**	**-**	**8,912**
Provided during the year	2,078	-	**2,078**
Reclassifications	-	-	**-**
Disposals/derecognition	(304)	-	**(304)**
Amortisation at 31 March 2026	**10,686**	**-**	**10,686**
Net book value at 31 March 2026	**7,861**	**7,253**	**15,114**
Net book value at 1 April 2025	**4,603**	**11,030**	**15,633**

Note 21.1 Intangible assets - 2024/25

Group	Software licences	Intangible assets under construction	Total
	£000	£000	£000
Valuation / gross cost at 1 April 2024 - brought forward	**12,355**	**8,522**	**20,877**
Additions	-	1,575	**1,575**
Impairments charged to operating expenses	-	(774)	**(774)**
Reclassifications	1,182	1,707	**2,889**
Disposals/derecognition	(22)	-	**(22)**
Valuation / gross cost at 31 March 2025	**13,515**	**11,030**	**24,545**
Amortisation at 1 April 2024 - brought forward	**6,915**	**-**	**6,915**
Provided during the year	2,019	-	**2,019**
Disposals/derecognition	(22)	-	**(22)**
Amortisation at 31 March 2025	**8,912**	**-**	**8,912**
Net book value at 31 March 2025	**4,603**	**11,030**	**15,633**
Net book value at 1 April 2024	**5,440**	**8,522**	**13,962**

Note 21.2 Intangible assets - 2025/26

Trust	Software licences	Intangible assets under construction	Total
	£000	£000	£000
Valuation / gross cost at 1 April 2025 - brought forward	**13,259**	**11,029**	**24,288**
Additions	-	1,571	**1,571**
Reclassifications	5,336	(5,336)	**-**
Disposals/derecognition	(304)	(13)	**(317)**
Valuation / gross cost at 31 March 2026	**18,291**	**7,251**	**25,542**
Amortisation at 1 April 2025 - brought forward	**8,753**	**-**	**8,753**
Provided during the year	1,995	-	**1,995**
Disposals/derecognition	(304)	-	**(304)**
Amortisation at 31 March 2026	**10,444**	**-**	**10,444**
Net book value at 31 March 2026	**7,847**	**7,251**	**15,098**
Net book value at 1 April 2025	**4,506**	**11,029**	**15,535**

Note 21.3 Intangible assets - 2024/25

Trust	Software licences	Intangible assets under construction	Total
	£000	£000	£000
Valuation / gross cost at 1 April 2024 - brought forward	**12,098**	**8,522**	**20,620**
Additions	(4)	1,579	**1,575**
Impairments charged to operating expenses	-	(774)	**(774)**
Reclassifications	1,187	1,702	**2,889**
Disposals/derecognition	(22)	-	**(22)**
Valuation / gross cost at 31 March 2025	**13,259**	**11,029**	**24,288**
Amortisation at 1 April 2024 - brought forward	**6,841**	**-**	**6,841**
Provided during the year	1,934	-	**1,934**
Disposals/derecognition	(22)	-	**(22)**
Amortisation at 31 March 2025	**8,753**	**-**	**8,753**
Net book value at 31 March 2025	**4,506**	**11,029**	**15,535**
Net book value at 1 April 2024	**5,257**	**8,522**	**13,779**

Note 22 Property, plant and equipment - 2025/26

Group	Land	Buildings excluding dwellings	Dwellings	Assets under construction	Plant & machinery	Transport equipment	Information technology	Furniture & fittings	Total
	£000	£000	£000	£000	£000	£000	£000	£000	£000
Valuation/gross cost at 1 April 2025 - brought forward	**3,303**	**109,771**	**528**	**11,538**	**32,428**	**26**	**28,776**	**989**	**187,359**
Additions	-	204	-	29,995	1,142	-	327	160	**31,828**
Impairments	-	(8,469)	(95)	-	-	-	-	-	**(8,564)**
Reversals of impairments	-	1,030	-	-	-	-	-	-	**1,030**
Revaluations	-	3,845	40	-	-	-	-	-	**3,885**
Reclassifications	-	7,114	22	(8,148)	492	-	442	78	**-**
Disposals / derecognition	-	-	-	-	(2,611)	-	(3,793)	-	**(6,404)**
Valuation/gross cost at 31 March 2026	**3,303**	**113,495**	**495**	**33,385**	**31,451**	**26**	**25,752**	**1,227**	**209,134**
Accumulated depreciation at 1 April 2025 - brought forward	**-**	**-**	**-**	**-**	**15,605**	**26**	**13,699**	**101**	**29,431**
Provided during the year	-	3,364	15	-	2,557	-	2,990	80	**9,006**
Revaluations	-	(3,364)	(15)	-	-	-	-	-	**(3,379)**
Disposals / derecognition	-	-	-	-	(2,611)	-	(3,793)	-	**(6,404)**
Accumulated depreciation at 31 March 2026	**-**	**-**	**-**	**-**	**15,551**	**26**	**12,896**	**181**	**28,654**
Net book value at 31 March 2026	**3,303**	**113,495**	**495**	**33,385**	**15,900**	**-**	**12,856**	**1,046**	**180,480**
Net book value at 1 April 2025	**3,303**	**109,771**	**528**	**11,538**	**16,823**	**-**	**15,077**	**888**	**157,928**

Note 22.1 Property, plant and equipment - 2024/25

Group	Land	Buildings excluding dwellings	Dwellings	Assets under construction	Plant & machinery	Transport equipment	Information technology	Furniture & fittings	Total
	£000	£000	£000	£000	£000	£000	£000	£000	£000
Valuation / gross cost at 1 April 2024 - brought forward	**3,303**	**113,088**	**536**	**10,373**	**32,307**	**26**	**27,279**	**960**	**187,872**
Additions	-	2,294	-	8,973	537	-	72	29	**11,905**
Impairments	-	(5,658)	-	-	-	-	(117)	-	**(5,775)**
Reversals of impairments	-	11	-	-	-	-	-	-	**11**
Revaluations	-	(3,021)	(8)	-	-	-	(40)	-	**(3,069)**
Reclassifications	-	3,057	-	(7,836)	5	-	1,885	-	**(2,889)**
Transfers to / from assets held for sale	-	-	-	28	-	-	-	-	**28**
Disposals / derecognition	-	-	-	-	(421)	-	(303)	-	**(724)**
Valuation/gross cost at 31 March 2025	**3,303**	**109,771**	**528**	**11,538**	**32,428**	**26**	**28,776**	**989**	**187,359**
Accumulated depreciation at 1 April 2024 - brought forward	**-**	**-**	**-**	**-**	**13,511**	**25**	**10,985**	**23**	**24,544**
Provided during the year	-	3,401	15	-	2,532	1	3,057	78	**9,084**
Revaluations	-	(3,418)	(15)	-	-	-	(40)	-	**(3,473)**
Reclassifications	-	17	-	-	(17)	-	-	-	**-**
Disposals / derecognition	-	-	-	-	(421)	-	(303)	-	**(724)**
Accumulated depreciation at 31 March 2025	**-**	**-**	**-**	**-**	**15,605**	**26**	**13,699**	**101**	**29,431**
Net book value at 31 March 2025	**3,303**	**109,771**	**528**	**11,538**	**16,823**	**-**	**15,077**	**888**	**157,928**
Net book value at 1 April 2024	**3,303**	**113,088**	**536**	**10,373**	**18,796**	**1**	**16,294**	**937**	**163,328**

Note 22.2 Property, plant and equipment financing - 2025/26

Group	Land	Buildings excluding dwellings	Dwellings	Assets under construction	Plant & machinery	Transport equipment	Information technology	Furniture & fittings	Total
	£000	£000	£000	£000	£000	£000	£000	£000	£000
Net book value at 31 March 2026									
Owned - purchased	3,303	112,230	495	33,385	15,429	-	12,851	1,046	**178,739**
Owned - donated	-	1,265	-	-	471	-	5	-	**1,741**
NBV total at 31 March 2026	**3,303**	**113,495**	**495**	**33,385**	**15,900**	**-**	**12,856**	**1,046**	**180,480**

Note 22.3 Property, plant and equipment financing - 2024/25

Group	Land	Buildings excluding dwellings	Dwellings	Assets under construction	Plant & machinery	Transport equipment	Information technology	Furniture & fittings	Total
	£000	£000	£000	£000	£000	£000	£000	£000	£000
Net book value at 31 March 2025									
Owned - purchased	3,303	108,273	528	11,538	16,367	-	15,065	888	**155,962**
Owned - donated	-	1,498	-	-	456	-	12	-	**1,966**
NBV total at 31 March 2025	**3,303**	**109,771**	**528**	**11,538**	**16,823**	**-**	**15,077**	**888**	**157,928**

Note 22.4 Property, plant and equipment - 2025/26

Trust	Land	Buildings excluding dwellings	Dwellings	Assets under construction	Plant & machinery	Transport equipment	Information technology	Furniture & fittings	Total
	£000	£000	£000	£000	£000	£000	£000	£000	£000
Valuation/gross cost at 1 April 2025 - brought forward	**3,303**	**109,771**	**528**	**11,522**	**31,924**	**26**	**28,516**	**989**	**186,579**
Additions	-	204	-	29,759	898	-	321	160	**31,342**
Impairments	-	(8,470)	(95)	-	-	-	-	-	**(8,565)**
Reversals of impairments	-	1,030	-	-	-	-	-	-	**1,030**
Revaluations	-	3,845	40	-	-	-	-	-	**3,885**
Reclassifications	-	7,114	22	(8,148)	492	-	442	78	**-**
Disposals / derecognition	-	-	-	-	(2,611)	-	(3,793)	-	**(6,404)**
Valuation/gross cost at 31 March 2026	**3,303**	**113,494**	**495**	**33,133**	**30,703**	**26**	**25,486**	**1,227**	**207,867**
Accumulated depreciation at 1 April 2025 - brought forward	**-**	**-**	**-**	**-**	**15,442**	**27**	**13,660**	**101**	**29,230**
Provided during the year	-	3,364	15	-	2,504	(1)	2,958	80	**8,920**
Revaluations	-	(3,364)	(15)	-	-	-	-	-	**(3,379)**
Disposals / derecognition	-	-	-	-	(2,611)	-	(3,793)	-	**(6,404)**
Accumulated depreciation at 31 March 2026	**-**	**-**	**-**	**-**	**15,335**	**26**	**12,825**	**181**	**28,367**
Net book value at 31 March 2026	**3,303**	**113,494**	**495**	**33,133**	**15,368**	**-**	**12,661**	**1,046**	**179,500**
Net book value at 1 April 2025	**3,303**	**109,771**	**528**	**11,522**	**16,482**	**(1)**	**14,856**	**888**	**157,349**

Note 22.5 Property, plant and equipment - 2024/25

Trust	Land	Buildings excluding dwellings	Dwellings	Assets under construction	Plant & machinery	Transport equipment	Information technology	Furniture & fittings	Total
	£000	£000	£000	£000	£000	£000	£000	£000	£000
Valuation / gross cost at 1 April 2024 - brought forward	**3,303**	**113,088**	**536**	**10,374**	**31,843**	**26**	**27,058**	**960**	**187,188**
Additions	-	2,294	-	8,956	497	-	33	29	**11,809**
Impairments	-	(5,658)	-	-	-	-	(117)	-	**(5,775)**
Reversals of impairments	-	11	-	-	-	-	-	-	**11**
Revaluations	-	(3,021)	(8)	-	-	-	(40)	-	**(3,069)**
Reclassifications	-	3,057	-	(7,808)	5	-	1,885	-	**(2,861)**
Disposals / derecognition	-	-	-	-	(421)	-	(303)	-	**(724)**
Valuation/gross cost at 31 March 2025	**3,303**	**109,771**	**528**	**11,522**	**31,924**	**26**	**28,516**	**989**	**186,579**
Accumulated depreciation at 1 April 2024 - brought forward	**-**	**(1)**	**-**	**-**	**13,400**	**26**	**10,974**	**23**	**24,422**
Provided during the year	-	3,403	15	-	2,479	1	3,029	78	**9,005**
Revaluations	-	(3,418)	(15)	-	-	-	(40)	-	**(3,473)**
Reclassifications	-	16	-	-	(16)	-	-	-	**-**
Disposals / derecognition	-	-	-	-	(421)	-	(303)	-	**(724)**
Accumulated depreciation at 31 March 2025	**-**	**-**	**-**	**-**	**15,442**	**27**	**13,660**	**101**	**29,230**
Net book value at 31 March 2025	**3,303**	**109,771**	**528**	**11,522**	**16,482**	**(1)**	**14,856**	**888**	**157,349**
Net book value at 1 April 2024	**3,303**	**113,089**	**536**	**10,374**	**18,443**	**-**	**16,084**	**937**	**162,766**

Note 22.6 Property, plant and equipment financing - 2025/26

Trust	Land	Buildings excluding dwellings	Dwellings	Assets under construction	Plant & machinery	Transport equipment	Information technology	Furniture & fittings	Total
	£000	£000	£000	£000	£000	£000	£000	£000	£000
Net book value at 31 March 2026									
Owned - purchased	3,303	112,229	495	33,133	14,897	-	12,656	1,046	**177,759**
Owned - donated	-	1,265	-	-	471	-	5	-	**1,741**
NBV total at 31 March 2026	**3,303**	**113,494**	**495**	**33,133**	**15,368**	**-**	**12,661**	**1,046**	**179,500**

Note 22.7 Property, plant and equipment financing - 31 March 2025

Trust	Land	Buildings excluding dwellings	Dwellings	Assets under construction	Plant & machinery	Transport equipment	Information technology	Furniture & fittings	Total
	£000	£000	£000	£000	£000	£000	£000	£000	£000
Net book value at 31 March 2025									
Owned - purchased	3,303	108,273	528	11,522	16,026	(1)	14,844	888	**155,383**
Owned - donated	-	1,498	-	-	456	-	12	-	**1,966**
NBV total at 31 March 2025	**3,303**	**109,771**	**528**	**11,522**	**16,482**	**(1)**	**14,856**	**888**	**157,349**

Note 22.8 Property plant and equipment assets subject to an operating lease (Trust as a lessor) - 31 March 2026

Trust	Land	Buildings excluding dwellings	Dwellings	Assets under construction	Plant & machinery	Transport equipment	Information technology	Furniture & fittings	Total
	£000	£000	£000	£000	£000	£000	£000	£000	£000
Subject to an operating lease	-	1,456	-	-	-	-	-	-	**1,456**
Not subject to an operating lease	3,303	112,038	495	33,133	15,368	-	12,661	1,046	**178,044**
Total net book value at 31 March 2026	**3,303**	**113,494**	**495**	**33,133**	**15,368**	**-**	**12,661**	**1,046**	**179,500**

Note 22.9 Property plant and equipment assets subject to an operating lease (Trust as a lessor) - 31 March 2025

Group	Land	Buildings excluding dwellings	Dwellings	Assets under construction	Plant & machinery	Transport equipment	Information technology	Furniture & fittings	Total
	£000	£000	£000	£000	£000	£000	£000	£000	£000
Subject to an operating lease	-	1,708	-	-	-	-	-	-	**1,708**
Not subject to an operating lease	3,303	108,063	528	11,522	16,482	(1)	14,856	888	**155,641**
NBV total at 31 March 2025	**3,303**	**109,771**	**528**	**11,522**	**16,482**	**(1)**	**14,856**	**888**	**157,349**

Note 23 Right of use assets - 2025/26

Group	Property (land and buildings) £000	Plant & machinery £000	Total £000	Of which: leased from DHSC group bodies £000
Valuation/gross cost at 1 April 2025 - brought forward	**29,752**	**2,262**	**32,014**	**28,440**
Remeasurements of the lease liability	1,005	828	**1,833**	1,005
Valuation/gross cost at 31 March 2026	**30,757**	**3,090**	**33,847**	**29,445**
Accumulated Depreciation at 1 April 2025 - brought forward	**14,447**	**58**	**14,505**	**14,318**
Provided during the year	4,958	906	**5,864**	4,847
Accumulated depreciation at 31 March 2026	**19,405**	**964**	**20,369**	**19,165**
Net book value at 31 March 2026	**11,352**	**2,126**	**13,478**	**10,280**
Net book value at 1 April 2025	**15,305**	**2,204**	**17,509**	**14,122**

Net book value of right of use assets leased from other NHS providers	**-**
Net book value of right of use assets leased from other DHSC group bodies	**10,280**

Note 23.1 Right of use assets - 2024/25

Group	Property (land and buildings) £000	Plant & machinery £000	Total £000	Of which: leased from DHSC group bodies £000
Valuation / gross cost at 1 April 2024 - brought forward	**29,143**	**9,677**	**38,820**	28,028
Additions	197	256	**453**	-
Remeasurements of the lease liability	684	2,086	**2,770**	684
Impairments	-	(3,227)	**(3,227)**	-
Revaluations	-	(3,648)	**(3,648)**	-
Disposals / derecognition	(272)	(2,882)	**(3,154)**	(272)
Valuation/gross cost at 31 March 2025	**29,752**	**2,262**	**32,014**	**28,440**
Accumulated depreciation at 1 April 2024 - brought forward	**9,770**	**6,081**	**15,851**	9,747
Provided during the year	4,928	507	**5,435**	4,822
Revaluations	-	(3,648)	**(3,648)**	-
Disposals / derecognition	(251)	(2,882)	**(3,133)**	(251)
Accumulated depreciation at 31 March 2025	**14,447**	**58**	**14,505**	**14,318**
Net book value at 31 March 2025	**15,305**	**2,204**	**17,509**	**14,122**
Net book value at 1 April 2024	**19,373**	**3,596**	**22,969**	**18,281**

Net book value of right of use assets leased from other NHS providers	**-**
Net book value of right of use assets leased from other DHSC group bodies	**14,122**

Note 24 Right of use assets - 2025/26

Trust	Property (land and buildings) £000	Plant & machinery £000	Total £000	Of which: leased from DHSC group bodies £000
Valuation/gross cost at 1 April 2025 - brought forward	**28,438**	**2,264**	**30,702**	**28,440**
Remeasurements of the lease liability	1,005	828	**1,833**	1,005
Valuation/gross cost at 31 March 2026	**29,443**	**3,092**	**32,535**	**29,445**
Accumulated depreciation at 1 April 2025 - brought forward	**14,319**	**57**	**14,376**	**14,318**
Provided during the year	4,847	906	**5,753**	4,847
Accumulated depreciation at 31 March 2026	**19,166**	**963**	**20,129**	**19,165**
Net book value at 31 March 2026	**10,277**	**2,129**	**12,406**	**10,280**
Net book value at 1 April 2025	**14,119**	**2,207**	**16,326**	**14,122**

Net book value of right of use assets leased from other NHS providers	**-**
Net book value of right of use assets leased from other DHSC group bodies	**10,280**

Note 24.1 Right of use assets - 2024/25

Trust	Property (land and buildings) £000	Plant & machinery £000	Total £000	Of which: leased from DHSC group bodies £000
Valuation / gross cost at 1 April 2024 - brought forward	**28,026**	**9,441**	**37,467**	**28,028**
Additions	-	256	256	-
Remeasurements of the lease liability	684	2,086	2,770	684
Impairments	-	(3,227)	(3,227)	-
Revaluations	-	(3,648)	(3,648)	-
Disposals / derecognition	(272)	(2,644)	(2,916)	(272)
Valuation/gross cost at 31 March 2025	**28,438**	**2,264**	**30,702**	**28,440**
Accumulated depreciation at 1 April 2024 - brought forward	**9,747**	**5,874**	**15,621**	**9,747**
Provided during the year	4,823	475	5,298	4,822
Revaluations	-	(3,648)	(3,648)	-
Disposals / derecognition	(251)	(2,644)	(2,895)	(251)
Accumulated depreciation at 31 March 2025	**14,319**	**57**	**14,376**	**14,318**
Net book value at 31 March 2025	**14,119**	**2,207**	**16,326**	**14,122**
Net book value at 1 April 2024	**18,279**	**3,567**	**21,846**	**18,281**

Net book value of right of use assets leased from other NHS providers	**-**
Net book value of right of use assets leased from other DHSC group bodies	**14,122**

Note 25 Donations and Grant Funded property, plant and equipment

Assets totalling £105k have been donated by Bolton NHS Charitable Fund.
This was for the following:

	£000
Reichert Ocular Response Analyzer	43
Sonosite Ultrasound	26
Laryngoscope	15
Nikon Eclipse CI	13
I10 Bladder Scanner	8

Note 26 Revaluations of property, plant and equipment

The date of the latest revaluation of land and buildings was 31 March 2026. The valuation was carried out by Cushman and Wakefield, a RICS registered individual. The valuation was completed using a "modern equivalent assets - alternate site" basis on the grounds that this was a more appropriate method of calculation. The decision to use this basis for the first time was approved by the Audit Committee on behalf of the Board in February 2015.

From 1 April 2016, the valuation of the Trust's building assets has been completed net of VAT. This assumes that any reconstruction of property assets with equivalent service potential to the existing estate would be procured through a special purpose vehicle, namely iFM Bolton Limited, in a way that would allow VAT to be recovered in full.

The overall effect of the revaluation was a decrease in the value of land and buildings of £270k. This is shown in the accounts as detailed below

	£000	
Impairment charged to SOCI	(4,610)	
Impairment charged to revaluation reserve	(2,924)	note 42
Revaluation charged to revaluation reserve	7,264	note 42
Total decrease in value of land and buildings	(270)	

Note 27 Investments in subsidary

	Group		Trust	
	2025/26	2024/25	2025/26	2024/25
	£000	£000	£000	£000
Carrying value at 1 April - brought forward	**-**	**-**	**14,441**	**14,351**
Share of subsidiary profit	-	-	146	90
Carrying value at 31 March	**-**	**-**	**14,587**	**14,441**

The shares in the subsidiary company iFM comprises a 100% holding in the share capital consisting of 12,435,255 ordinary £1 shares.

Note 28 Loans to subsidary

	Group		Trust	
	2025/26	**2024/25**	**2025/26**	**2024/25**
	£000	£000	**£000**	£000
Loans to subsidiary undertakings < 1 year	-	-	1,015	980
Loans to subsidiary undertakings > 1 year	-	-	20,277	21,292
	-	**-**	**21,292**	**22,272**

Note 29 Inventories

	Group		Trust	
	31 March 2026	**31 March 2025**	**31 March 2026**	**31 March 2025**
	£000	**£000**	**£000**	**£000**
Drugs	2,262	2,164	2,262	2,164
Consumables	3,206	2,639	308	2,247
Other	392	460	308	308
Total inventories	**5,860**	**5,263**	**2,878**	**4,719**

Inventories recognised in expenses for the year were £19,760k (2024/25: £19,450k). Write-down of inventories recognised as expenses for the year were £97k (2024/25: £65k).

Note 30 Receivables

	Group		Trust	
	31 March 2026	**31 March 2025**	**31 March 2026**	**31 March 2025**
	£000	**£000**	**£000**	**£000**
Current				
Contract receivables	9,814	13,864	9,876	13,846
Allowance for impaired contract receivables / assets	(2,313)	(1,309)	(2,079)	(1,166)
Prepayments (non-PFI)	5,427	5,201	4,786	4,762
PDC dividend receivable	1,489	847	1,489	847
VAT receivable	5,878	1,367	5,159	2,235
Other receivables	3,442	2,428	3,352	2,349
Total current receivables	**23,737**	**22,398**	**22,583**	**22,873**
Non-current				
Allowance for other impaired receivables	(432)	-	(432)	-
Other receivables	3,625	1,993	2,438	806
Total non-current receivables	**3,193**	**1,993**	**2,006**	**806**
Of which receivable from NHS and DHSC group bodies:				
Current	4,467	9,402		
Non-current	682	806		

Note 30.1 Non-current assets held for sale and assets in disposal groups

	Group		Trust	
	2025/26	**2024/25**	**2025/26**	**2024/25**
	£000	**£000**	**£000**	**£000**
NBV of non-current assets for sale and assets in disposal groups at 1 April	**-**	**1,467**	**-**	**1,467**
Assets sold in year	-	(1,439)	**-**	**(1,439)**
Reversal of impairment of assets held for sale	-	(28)	**-**	**(28)**
NBV of non-current assets for sale and assets in disposal groups at 31 March	**-**	**-**	**-**	**-**

Note 30.2 Allowances for credit losses - 2025/26

	Group		Trust	
	Contract receivables and contract assets	All other receivables	Contract receivables and contract assets	All other receivables
	£000	£000	£000	£000
Allowances as at 1 Apr 2025 - brought forward	**1,309**	**-**	**1,165**	**-**
Changes in existing allowances	1,436	-	914	-
Allowances as at 31 Mar 2026	**2,745**	**-**	**2,079**	**-**

Receivables impaired during the period relate to the:
movement in the provision for bad debt on the injury cost recovery scheme.
movement in the provision for bad debt on receivables.

Note 30.3 Allowances for credit losses - 2024/25

	Group		Trust	
	Contract receivables and contract assets	All other receivables	Contract receivables and contract assets	All other receivables
	£000	£000	£000	£000
Allowances as at 1 Apr 2024 - brought forward	**941**	**-**	**892**	**-**
Changes in existing allowances	368	-	273	-
Allowances as at 31 Mar 2025	**1,309**	**-**	**1,165**	**-**

Note 31 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.

	Group		Trust	
	2025/26	2024/25	2025/26	2024/25
	£000	£000	£000	£000
At 1 April	**10,646**	**15,930**	**7,965**	**11,921**
Net change in year	13,563	(5,284)	13,669	(3,956)
At 31 March	**24,209**	**10,646**	**21,634**	**7,965**
Broken down into:				
Cash at commercial banks and in hand	8	8	7	7
Cash with the Government Banking Service	24,201	10,638	21,627	7,958
Total cash and cash equivalents as in SoFP	**24,209**	**10,646**	**21,634**	**7,965**
Total cash and cash equivalents as in SoCF	**24,209**	**10,646**	**21,634**	**7,965**

Note 31.1 Third party assets held by the trust

Bolton NHS Foundation Trust held no cash and cash equivalents which related to monies held on behalf of patients or other parties.

Note 32 Trade and other payables

	Group		Trust	
	31 March 2026 £000	31 March 2025 £000	31 March 2026 £000	31 March 2025 £000
Current				
Trade payables	4,749	11,157	23,108	23,478
Capital payables	15,737	7,563	249	824
Accruals	13,048	15,759	10,254	14,038
Other taxes payable	7,792	7,007	7,245	6,560
Pension contributions payable	4,506	4,358	4,408	4,306
Other payables	857	2,173	415	1,608
Total current trade and other payables	**46,689**	**48,017**	**45,679**	**50,814**
Of which payables from NHS and DHSC group bodies:				
Current	4,982	7,234		
Non-current	-	-		

Note 33 Other liabilities

	Group		Trust	
	31 March 2026 £000	31 March 2025 £000	31 March 2026 £000	31 March 2025 £000
Current				
Deferred income: contract liabilities	2,302	77	2,302	77
Total other current liabilities	**2,302**	**77**	**2,302**	**77**

Note 34 Borrowings

	Group		Trust	
	31 March 2026	31 March 2025	31 March 2026	31 March 2025
	£000	£000	£000	£000
Current				
Loans from DHSC	4,377	4,410	4,377	4,410
Obligations under leases	5,976	5,577	7,215	6,773
Total current borrowings	**10,353**	**9,987**	**11,592**	**11,183**
Non-current				
Loans from DHSC	21,228	25,374	21,228	25,374
Obligations under leases	8,114	12,371	33,798	39,294
Total non-current borrowings	**29,342**	**37,745**	**55,026**	**64,668**

The Trust has three loans with the DHSC which total £25,607k. These are summarised below:

	Amount Outstanding at 31 March 2026 £'000	Term of the original loan	Fixed Interest rate	Date to be fully repaid
"Making it Better" developments within Womens and Childrens Services	4,565	19 years	3.75%	Oct-29
Estate Strategy	17,218	24 years	2.22%	Nov-40
EPR	3,824	9 years	0.83%	Nov-27

Note 34.1 Reconciliation of liabilities arising from financing activities (Group)

Group - 2025/26	Loans from DHSC	Leases	Total
	£000	£000	£000
Carrying value at 1 April 2025	**29,785**	**17,947**	**47,732**
Cash movements:			
Financing cash flows - payments and receipts of principal	(4,147)	(5,690)	**(9,837)**
Financing cash flows - payments of interest	(649)	(715)	**(1,364)**
Non-cash movements:			
Lease liability remeasurements	-	1,833	**1,833**
Application of effective interest rate	617	714	**1,331**
Carrying value at 31 March 2026	**25,606**	**14,089**	**39,695**

Group - 2024/25	Loans from DHSC	Leases	Total
	£000	£000	£000
Carrying value at 1 April 2024	**33,963**	**20,035**	**53,998**
Cash movements:			
Financing cash flows - payments and receipts of principal	(4,147)	(5,289)	**(9,436)**
Financing cash flows - payments of interest	(729)	(1,005)	**(1,734)**
Non-cash movements:			
Additions	-	453	**453**
Lease liability remeasurements	-	2,770	**2,770**
Application of effective interest rate	698	1,005	**1,703**
Early terminations	-	(22)	**(22)**
Carrying value at 31 March 2025	**29,785**	**17,947**	**47,732**

Note 34.2 Reconciliation of liabilities arising from financing activities (Trust)

Trust - 2025/26	Loans from DHSC	Leases	Total
	£000	£000	£000
Carrying value at 1 April 2025	**29,784**	**46,068**	**75,852**
Cash movements:			
Financing cash flows - payments and receipts of principal	(4,147)	(6,887)	**(11,034)**
Financing cash flows - payments of interest	(649)	(1,658)	**(2,307)**
Non-cash movements:			
Remeasurement		1,832	
Application of effective interest rate	617	1,658	**2,275**
Carrying value at 31 March 2026	**25,605**	**41,013**	**64,786**

Trust - 2024/25	Loans from DHSC	Leases	Total
	£000	£000	£000
Carrying value at 1 April 2024	**33,962**	**49,480**	**83,442**
Cash movements:			
Financing cash flows - payments and receipts of principal	(4,147)	(6,416)	**(10,563)**
Financing cash flows - payments of interest	(729)	(1,988)	**(2,717)**
Non-cash movements:			
Additions	-	256	**256**
Disposal		2,770	**2,770**
Application of effective interest rate		(21)	**(21)**
Other changes	698	1,987	**2,685**
Carrying value at 31 March 2025	**29,784**	**46,068**	**75,852**

Note 35 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 35.

	Group		Trust	
	31 March 2026 £000	31 March 2025 £000	31 March 2026 £000	31 March 2025 £000
Carrying value at 1 April	**17,948**	**20,036**	**46,068**	**49,480**
Lease additions	-	453	-	256
Lease liability remeasurements	1,833	2,770	1,832	2,770
Interest charge arising in year	714	1,005	1,658	1,987
Early terminations	-	(22)	-	(21)
Lease payments (cash outflows)	(6,405)	(6,294)	(8,545)	(8,404)
Carrying value at 31 March	**14,090**	**17,948**	**41,013**	**46,068**

Note 35.1 Maturity analysis of future lease payments at 31 March 2026

	Group		Trust	
	Total	Of which leased from DHSC group bodies:	Total	Of which leased from DHSC group bodies:
	31 March 2026 £000	31 March 2026 £000	31 March 2026 £000	31 March 2026 £000
Undiscounted future lease payments payable in:				
- not later than one year;	6,493	5,360	8,634	5,360
- later than one year and not later than five years;	7,690	5,968	16,413	5,968
- later than five years.	1,060	68	25,167	68
Total gross future lease payments	**15,243**	**11,396**	**50,214**	**11,396**
Finance charges allocated to future periods	(1,153)	(589)	(9,201)	(589)
Net lease liabilities at 31 March 2026	**14,090**	**10,807**	**41,013**	**10,807**
Of which:				
Leased from other NHS providers		-		
Leased from other DHSC group bodies		10,807		

Note 35.2 Maturity analysis of future lease payments at 31 March 2025

	Group		Trust	
	Total	Of which leased from DHSC group bodies:	Total	Of which leased from DHSC group bodies:
	31 March 2025 £000	31 March 2025 £000	31 March 2025 £000	31 March 2025 £000
Undiscounted future lease payments payable in:				
- not later than one year;	6,259	5,192	8,399	7,474
- later than one year and not later than five years;	12,264	10,384	18,625	17,229
- later than five years.	1,053	-	29,663	29,663
Total gross future lease payments	**19,576**	**15,576**	**56,687**	**54,366**
Finance charges allocated to future periods	(1,628)	(1,018)	(10,619)	(10,480)
Net lease liabilities at 31 March 2023	**17,948**	**14,558**	**46,068**	**43,886**
Of which:				
Leased from other NHS providers		-		
Leased from other DHSC group bodies		14,558		

Note 36 Provisions for liabilities and charges analysis (Group)

Group	Pensions: injury benefits	Legal claims	Other	Total
	£000	£000	£000	£000
At 1 April 2025	**290**	**123**	**991**	**1,404**
Change in the discount rate	(8)	-	(56)	**(64)**
Arising during the year	-	74	347	**421**
Utilised during the year	(26)	-	(44)	**(70)**
Reversed unused	-	(71)	(211)	**(282)**
Unwinding of discount	13	-	46	**59**
At 31 March 2026	**269**	**126**	**1,073**	**1,468**
Expected timing of cash flows:				
- not later than one year;	26	-	391	**417**
- later than one year and not later than five years;	93	-	127	**220**
- later than five years.	150	126	555	**831**
Total	**269**	**126**	**1,073**	**1,468**

Other provisions include a provision for estimated tax cost which the Trust deems likely to become payable in the future.

Other includes Employer's and Occupiers' Liability cases these relate to cases that have more than a 50% chance of being settled. Claims that have a remote chance of being settled are classed as contingent liabilities and disclosed in note 37.

In January 2009 the Trust signed an agreement with the NHS Resolution that in the event of the Trust (i) choosing to leave the CNST voluntarily and (ii) in the event of insolvency, the Trust would be required to compensate the NHS Resolution for all outstanding clinical negligence claims i.e. lump sum liability. This is not included in the provisions note above.

Note 36.1 Provisions for liabilities and charges analysis (Trust)

Trust	Pensions: injury benefits	Legal claims	Other	Total
	£000	£000	£000	£000
At 1 April 2025	**290**	**123**	**991**	**1,404**
Change in the discount rate	(8)	-	(56)	**(64)**
Arising during the year	-	74	347	**421**
Utilised during the year	(26)	-	(44)	**(70)**
Reversed unused	-	(71)	(211)	**(282)**
Unwinding of discount	13	-	46	**59**
At 31 March 2026	**269**	**126**	**1,073**	**1,468**
Expected timing of cash flows:				
- not later than one year;	26	-	391	**417**
- later than one year and not later than five years;	93	-	127	**220**
- later than five years.	150	126	555	**831**
Total	**269**	**126**	**1,073**	**1,468**

Note 37 Clinical negligence liabilities

At 31 March 2026, £298,629k was included in provisions of NHS Resolution in respect of clinical negligence liabilities of Bolton NHS Foundation Trust (31 March 2025: £292,292k).

Note 38 Contingent liabilities

	Group		Trust	
	31 March 2026	31 March 2025	31 March 2026	31 March 2025
	£000	£000	£000	£000
Value of contingent liabilities				
NHS Resolution legal claims	(63)	(62)	(63)	(62)
Value of contingent liabilities	**(63)**	**(62)**	**(63)**	**(62)**

Note 39 Contractual capital commitments

Contracted capital commitments at 31 March not otherwise included in these financial statements:

	Group		Trust	
	31 March 2026	31 March 2025	31 March 2026	31 March 2025
	£000	£000	£000	£000
Property, plant and equipment*	12,792	3,209	463	395
Intangible assets*	6	37	6	37
Total	**12,798**	**3,246**	**469**	**432**

* due not later than one year

As at March 2026, capital commitments of £12.8m (2025: £3.2M) relate primarily to a number of significant ongoing capital schemes supporting the eradication of RAAC (Reinforced Autoclaved Aerated Concrete)
The level of capital commitments at the year end is higher than in the prior year due to the scale and timing of these programme. The Trust continues to actively monitor delivery, costs and funding associiated with these schemes

Note 40 Financial instruments

Note 40.1 Financial risk management

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 ICBs and the way those ICBs 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 and financial assets and liabilities are generated by day to day operational activities rather than being held to change the risks facing the Trust in undertaking its activities.

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. Trust treasury activity is subject to review by the Trust's internal auditors.

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 NHS England. The borrowings are for 1 – 25 years, in line with the life of the associated assets, and interest is charged at the National Loans Fund (NLF) rate, fixed for the life of the loan. The Trust therefore has low exposure to interest rate fluctuations.

Credit risk

The majority of the Trust's income comes from contracts with other public sector bodies; the Trust therefore has low exposure to credit risk. The maximum exposures as at 31 March 2026 are in receivables from customers, as disclosed in the receivables note.

Liquidity risk

The Trust's operating costs are incurred under contracts with ICBs, which are financed from resources voted annually by Parliament. The Trust funds its capital expenditure from funds obtained within its prudential borrowing limit. The Trust is not, therefore, exposed to significant liquidity risks.

Note 40.2 Carrying values of financial assets

	Group		Trust	
	31 March 2026 £000	31 March 2025 £000	31 March 2026 £000	31 March 2025 £000
Trade and other receivables excluding non financial assets	9,773	12,563	10,067	12,686
Other investments / financial assets	-	-	21,292	22,273
Cash and cash equivalents	24,209	10,646	21,634	7,965
Total at 31 March 2026	**33,982**	**23,209**	**52,993**	**42,924**

Note 40.3 Carrying values of financial liabilities

Carrying values of financial liabilities as at 31 March 2026	Group		Trust	
	31 March 2026 £000	31 March 2025 £000	31 March 2026 £000	31 March 2025 £000
Borrowings excluding leases	25,605	29,784	25,605	29,784
Obligations under finance leases	14,090	17,948	41,013	46,068
Trade and other payables excluding non financial liabilities	33,535	34,541	33,612	38,355
Provisions under contract	269	290	269	290
Total at 31 March 2026	**73,499**	**82,563**	**100,499**	**114,497**

Note 40.4 Fair values of financial assets and liabilities

The book value (carrying value) of the financial assets and financial liabilities is a reasonable approximation of fair value.

Note 40.5 Maturity of financial liabilities

	Group		Trust	
	31 March 2026 £000	31 March 2025 £000	31 March 2026 £000	31 March 2025 £000
In one year or less	44,432	45,237	46,649	51,191
In more than one year but not more than five years	17,640	25,164	24,081	31,525
In more than five years	12,582	13,792	38,969	42,402
Total	**74,654**	**84,193**	**109,699**	**125,118**

Maturity of financial liabilities includes finance charges allocated to future periods

Note 41 Movements in PDC

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 trust. Additional PDC may also be issued to the Trusts by the DHSC. A charge, reflecting the cost of capital utilised by the Trust, is payable to the DHSC as the PDC dividend.

	Group	
	31 March 2026	**31 March 2025**
	£000	**£000**
PDC as at 1 April	188,068	177,340
PDC received *	42,157	10,728
PDC as at 31 March	**230,225**	**188,068**

* In 2025/26 the Trust received £42,158k PDC. £17,742k for revenue support and £24,416k for capital schemes, shown below:

	£000
Solar	349
Estates Safety - Maternity	1,800
Estates Safety - Other	2,900
RAAC	13,420
Electric vehicle charging points	39
Community Diagnostic Centres Pathway	64
Estates safety 2526 phase 2	344
Decarbonisation	674
Physiological Sciences	108
Digitial Diagnostic Capability Programme	568
Physiological Sciences	27
Elective	178
Constitutional standards - UEC	2,497
Maternity	47
Diagnostic screening	223
System Capital Support	1,178
Provider Revenue Support (PDC)	17,742
Total	**42,158**

Note 42 Movements in 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.

	Group		Trust	
	31 March 2026	**31 March 2025**	**31 March 2026**	**31 March 2025**
	£000	£000	**£000**	£000
Revaluation reserve at 1 April	**34,275**	**35,496**	**34,275**	**35,496**
Impairments	(2,924)	(1,606)	(2,924)	(1,606)
Revaluations	7,264	404	7,264	404
Transfer to retained earnings on disposal of assets	-	(19)	-	(19)
Revaluation reserve at 31 March	**38,615**	**34,275**	**38,615**	**34,275**

Note 43 Losses and special payments

Group and Trust	**2025/26**		**2024/25**	
	Total number of cases	**Total value of cases**	**Total number of cases**	**Total value of cases**
	Number	**£000**	**Number**	**£000**
Losses				
Private patients & Overseas patients	26	59	29	155
Bad debts and claims abandoned	213	1,503	226	416
Stores losses and damage to property	12	97	12	65
Total losses	**251**	**1,659**	**267**	**636**
Special payments				
Ex-gratia payments	99	174	21	29
Total special payments	**99**	**174**	**21**	**29**
Total losses and special payments	**350**	**1,833**	**288**	**665**

There were no cases exceeding £300k.

These amounts have been prepared on an accruals basis but exclude provisions for future losses.

Note 44 Related parties

Details of related party transactions with statutory bodies or individuals are as follows:

	2025/2026			
	Receipts from Related Party	Payments to Related Party	Amounts due from Related Party	Amounts owed to Related Party
	£000	£000	£000	£000
Bolton University	551	-	65	-
University of Manchester	132	39	15	4
Local Community Partnership	102	-	-	-

	2024/2025			
	Receipts	Payments	Amounts	Amounts
	£ '000	£ '000	£ '000	£ '000
Bolton University	924	61	232	6
Bolton Community and Voluntary Services	-	67	-	-
Bolton Octagon	-	1	-	-
Stonehill Medical Centre	10	-	1	-
St Georges CE Primary & Nursery School	1	-	-	-

During the year none of the Trust Board members or members of the key management staff, or parties related to any of them, has undertaken any material transactions with Bolton NHS Foundation Trust.

Integrated Facilities Management Limited (iFM Bolton) works closely with the Trust to provide an operated healthcare facility and during the financial year £74,595k of costs were recharged (£46,246k in 2024/2025).
The intragroup debtor the Trust has with IFM is £906k (£870k in 2024/25) and the intragroup creditor the Trust has with IFM is £19,686k (£14,206k in 2024/25).

In addition, the Trust had a loan arrangement with iFM Bolton, details of outstanding balances at the year end are discloised in Note 28.

The DHSC is regarded as the parent department. During the period, the Trust has had a significant number of material transactions with the DHSC, and with other entities for which the DHSC is regarded as the parent. These entities are listed below:

	2025/2026			
	Receipts from Related Party	Payments to Related Party	Amounts due from Related Party	Amounts owed to Related Party
	£000	£000	£000	£000
DHSC	36	-	6	49
UK Health Security Agency	-	103	-	49
NHS Greater Manchester ICB	470,634	6	548	1,188
NHS England	33,823	131	396	1,094
Other ICBs & NHS England	4,145	6	302	101
Bridgewater Community Healthcare NHS Foundation Trust	94	-	89	-
Greater Manchester Mental Health NHS Foundation Trust	1,173	101	171	38
Lancashire Teaching Hospitals NHS Foundation Trust	185	82	57	-
Manchester University NHS Foundation Trust	1,473	2,404	303	1,626
Northern Care Alliance NHS Foundation Trust	442	688	50	803
Tameside and Glossop Integrated Care NHS Foundation Trust	39	-	33	-
Wrightington, Wigan and Leigh NHS Foundation Trust	172	241	83	54
The Christie NHS Foundation Trust	1,428	257	549	74
East Lancashire Hospitals NHS Trust	265	51	172	73
Mersey and West Lancashire Teaching Hospitals NHS Trust	102	2	10	503
Other NHS Providers	363	754	159	279

Note 44 Related parties continued

	2024/2025			
	Receipts from	Payments to	Amounts due	Amounts
	£ '000	£ '000	£ '000	£ '000
DHSC	-	-	-	23
Health Education England (HEE)				
UK Health Security Agency	-	-	-	34
NHS Greater Manchester ICB	439,976	60	4,744	160
NHS England	35,065	82	603	1,709
Other ICBs & NHS England	3,513	-	16	31
Bridgewater Community Healthcare NHS Foundation Trust	19	-	-	5
Greater Manchester Mental Health NHS Foundation Trust	1,662	108	330	45
Lancashire Teaching Hospitals NHS Foundation Trust	201	72	70	11
Manchester University NHS Foundation Trust	1,505	2,783	519	1,900
Northern Care Alliance NHS Foundation Trust	401	656	71	475
Tameside and Glossop Integrated Care NHS Fou	43	-	5	-
Trust	93	289	27	436
The Christie NHS Foundation Trust	1,799	286	240	182
East Lancashire Hospitals NHS Trust	128	223	71	128
Mersey and West Lancashire Teaching Hospitals	95	2	15	652
Other NHS Providers	353	636	167	486

In addition, the Trust has had a number of material transactions with other Government Departments and other central and local Government bodies. Most of these transactions have been with the NHS Pension Scheme and the National Insurance Fund in respect of employee contributions. These entries are listed below:

	Receipts from Related Party	Payments to Related Party	Amounts due from Related Party	Amounts owed to Related Party
	£000	£000	£000	£000
NHS Pensions Agency	-	53,638	-	4,445
NHS Resolution	-	23,130	-	18
NHS Property Services	-	2,707	-	249
Community Health Partnerships	-	5,732	-	581

The Trust has received revenue and capital benefit from purchases made by Bolton NHS Charitable Fund. The transactions are summarised below. The separate Trustees' Report and Accounts for Bolton NHS Charitable Fund are available on request.

	£000
Purchases made from Charitable Funds relating to capital assets transferred to the Trust	105

Note 45 Events after the reporting date

There are no events after the reporting date to report.