



# Auditor's Annual Report 2023/24

West Suffolk NHS FT

—

June 2024

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## KEY CONTACTS

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This report is addressed to West Suffolk NHS FT](the Trust). We take no responsibility to any member of staff acting in their individual capacities, or to third parties.

External auditors do not act as a substitute for the audited body's own responsibility for putting in place proper arrangements to ensure that public business is conducted in accordance with the law and proper standards, and that public money is safeguarded and properly accounted for, and used economically, efficiently and effectively.



# 01 Executive Summary

# Executive Summary

## Purpose of the Auditor’s Annual Report

This Auditor’s Annual Report provides a summary of the findings and key issues arising from our 2023-24 audit of West Suffolk NHS FT (the ‘Trust’). This report has been prepared in line with the requirements set out in the Code of Audit Practice published by the National Audit Office and is required to be published by the Trust alongside the annual report and accounts.

## Our responsibilities

The statutory responsibilities and powers of appointed auditors are set out in the Local Audit and Accountability Act 2014. In line with this we provide conclusions on the following matters:



**Accounts** - We provide an opinion as to whether the accounts give a true and fair view of the financial position of the Trust and of its income and expenditure during the year. We confirm whether the accounts have been prepared in line with the Group Accounting Manual prepared by the Department of Health and Social Care (DHSC).



**Annual report** - We assess whether the annual report is consistent with our knowledge of the Trust. We perform testing of certain figures labelled in the remuneration report.



**Value for money** - We assess the arrangements in place for securing economy, efficiency and effectiveness (value for money) in the Trust’s use of resources and provide a summary of our findings in the commentary in this report. We are required to report if we have identified any significant weaknesses as a result of this work.



**Other reporting** - We may issue other reports where we determine that this is necessary in the public interest under the Local Audit and Accountability Act.

## Findings

We have set out below a summary of the conclusions that we provided in respect of our responsibilities

<b>Accounts</b>	<p>We issued an unqualified opinion on the Trust’s accounts on 27<sup>th</sup> June 2024. This means that we believe the accounts give a true and fair view of the financial performance and position of the Trust.</p> <p>We have provided further details of the key risks we identified and our response on page 7.</p>
<b>Annual report</b>	<p>We did not identify any significant inconsistencies between the content of the annual report and our knowledge of the Trust.</p> <p>We confirmed that the Governance Statement had been prepared in line with the Department of Health and Social Care requirements.</p>
<b>Value for money</b>	<p>We are required to report if we identify any matters that indicate the Trust does not have sufficient arrangements to achieve value for money.</p> <p>We identified significant risks relating to the arrangements for Financial Sustainability and Governance. We have provided further detail on page 9-16.</p>
<b>Other reporting</b>	<p>We did not consider it necessary to issue any other reports in the public interest</p>



# 02 Audit of the Financial Statements

# Audit of the financial statements

## **KPMG provides an independent opinion on whether the Trust's financial statements:**

- Give a true and fair view of the state of the Trust's affairs as at 31 March 2024 and of its income and expenditure for the year then ended;
- Have been properly prepared in accordance with the accounting policies directed by NHS England with the consent of the Secretary of State in February 2024 as being relevant to NHS Foundation Trusts and included in the Department of Health and Social Care Group Accounting Manual 2023/24; and
- Have been prepared in accordance with the requirements of the National Health Service Act 2006 (as amended).

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. We have fulfilled our ethical responsibilities under, and are independent of the Trust in accordance with, UK ethical requirements including the FRC Ethical Standard. We believe that the audit evidence we have obtained is a sufficient and appropriate basis for our opinion.

## **Audit opinion on the financial statements**

We have issued an unqualified opinion on the Trust's financial statements before 28 June 2024.

The full opinion is included in the Trust's Annual Report and Accounts for 2023/24 which can be obtained from the Trust's website.

Further information on our audit of the financial statements is set out overleaf.

# Audit of the financial statements

The table below summarises the key risks that we identified to our audit opinion as part of our risk assessment and how we responded to these through our audit.

Risk	Procedures undertaken	Findings
<p><b><i>Valuation of land and buildings</i></b></p> <p>The carrying amount of revalued Land and buildings differ materially from the fair value.</p>	<ul style="list-style-type: none"> <li>– We critically assessed the independence, objectivity and expertise of Gerald Eve the valuers used in developing the valuation of the Trust’s properties at 31 March 2024</li> <li>– We inspected the instructions issued to the valuers for the valuation of land and buildings to verify they are appropriate to produce a valuation consistent with the requirements of the Group Accounting Manual;</li> <li>– We compared the accuracy of the data provided to the valuers for the development of the valuation to underlying information, such as floor plans, and to previous valuations, challenging management where variances were identified</li> <li>– We evaluated the design and implementation of controls in place for management to review the valuation and the appropriateness of assumptions used;</li> <li>– We challenged the appropriateness of the valuation of land and buildings; including any material movements from the previous revaluations. We challenged key assumptions within the valuation, including the use of relevant indices and assumptions of how a modern equivalent asset would be developed], as part of our judgement</li> <li>– We performed inquiries of the valuers in order to verify the methodology that was used in preparing the valuation and whether it was consistent with the requirements of the RICS Red Book and the GAM;</li> <li>– We agreed the calculations performed of the movements in value of land and buildings and verified that these have been accurately accounted for in line with the requirements of the GAM</li> <li>– We utilised our own valuation specialists to review the valuation report prepared by the Trust’s valuers to confirm the appropriateness of the methodology utilised; and</li> <li>– Disclosures: We considered the adequacy of the disclosures concerning the key judgements and degree of estimation involved in arriving at the valuation.</li> </ul>	<p>We did not identify any material misstatements relating to this risk. However we have noted a control deficiency related to review of assumptions and inputs used by the valuers.</p> <p>We considered the estimate to be balanced based on the procedures performed.</p>

# Audit of the financial statements

The table below summarises the key risks that we identified to our audit opinion as part of our risk assessment and how we responded to these through our audit.

Risk	Procedures undertaken	Findings
<p><b><i>Fraudulent expenditure recognition</i></b> Auditing standards suggest for public sector entities a rebuttable assumption that there is a risk expenditure is recognised inappropriately. We recognised this risk over non payroll, non depreciation expenditure.</p>	<ul style="list-style-type: none"> <li>– We inspected a sample of invoices of expenditure and payments made, in the period after 31 March 2024, to determine whether expenditure has been recognised in the correct accounting period;</li> <li>– We selected a sample of year end accruals and inspected evidence of the actual amount paid after year end in order to assess whether the accruals have been accurately recorded.</li> <li>– We inspected journals posted as part of the year end close procedures that decrease the level of expenditure recorded in order to critically assess whether there was an appropriate basis for posting the journal and the value can be agreed to supporting evidence;</li> <li>– We performed a retrospective review of prior year accruals in order to assess the existence and accuracy with which accruals had been recorded at 31 March 2023 and consider the impact on our assessment of the accruals at 31 March 2024.</li> </ul>	<p>We did not identify any material misstatements relating to this risk. However we have noted a control deficiency related to Journal authorisation.</p>
<p><b><i>Management override of controls</i></b> We are required by auditing standards to recognise the risk that management may use their authority to override the usual control environment.</p>	<ul style="list-style-type: none"> <li>– In line with our methodology, evaluated the design and implementation of controls over journal entries and post closing adjustments.</li> <li>– Assessed the appropriateness of changes compared to the prior year to the methods and underlying assumptions used to prepare accounting estimates.</li> <li>– Assessed the business rationale and the appropriateness of the accounting for significant transactions that are outside the Trust's normal course of business, or are otherwise unusual.</li> <li>– We have analysed all journals through the year and focused our testing on those with a higher risk, such as journals impacting expenditure recognition posted during the final close down.</li> </ul>	<p>We did not identify any material misstatements relating to this risk. However we have noted a control deficiency related to Journal authorisation.</p>



# 03 Value for Money

# Value for Money

## Introduction

We are required to consider whether the Trust has made proper arrangements for securing economy, efficiency and effectiveness in its use of resources or 'value for money'. We consider whether there are sufficient arrangements in place for the Trust for the following criteria, as defined by the National Audit Office (NAO) in their Code of Audit Practice:



**Financial sustainability:** How the Trust plans and manages its resources to ensure it can continue to deliver its services.



**Governance:** How the Trust ensures that it makes informed decisions and properly manages its risks.



**Improving economy, efficiency and effectiveness:** How the Trust uses information about its costs and performance to improve the way it manages and delivers its services

## Approach

We undertake risk assessment procedures in order to assess whether there are any risks that value for money is not being achieved. This is prepared by considering the findings from other regulators and auditors, records from the organisation and performing procedures to assess the design of key systems at the organisation that give assurance over value for money.

Where a significant risk is identified we perform further procedures in order to consider whether there are significant weaknesses in the processes in place to achieve value for money.

We are required to report a summary of the work undertaken and the conclusions reached against each of the aforementioned reporting criteria in this Auditor's Annual Report. We do this as part of our commentary on VFM arrangements over the following pages.

We also make recommendations where we identify weaknesses in arrangements or other matters that require attention from the Trust.

## Summary of findings

	Financial sustainability	Governance	Improving economy, efficiency and effectiveness
Commentary page reference	12-13	14-15	16
Identified risks of significant weakness?	Yes	Yes	No
Actual significant weakness identified?	No	No	No
2022-23 Findings	Risk to significant weakness noted but did not materialise into significant weakness	Risk to significant weakness noted but did not materialise into significant weakness	No significant weakness identified
Direction of travel			

# Value for Money

## NATIONAL CONTEXT

### *Financial performance*

The 2023-24 financial year saw a significant increase in the level of financial pressures facing the NHS sector. This followed the end of Covid-19 related financing arrangements. The sector has faced cost pressures from a range of factors, most significantly the impacts of inflation felt during the year and the costs of industrial action.

At the end of January 2024 NHS England forecast that the NHS would record an overspend of £1.1bn against its agreed budgets. This came after additional funding had been made available earlier in the year to support with the costs of industrial action.

### *Operational performance*

In January 2023 the Government announced five pledges for 2023, including reducing NHS waiting lists and the time people wait for procedures. Waiting lists had grown significantly during the Covid-19 pandemic as elective activity was postponed in order to prioritise the treatment of Covid patients and ensure safe working.

According to the Health Foundation the NHS waiting list had grown from 6.2 million patients at the beginning of 2022 to 7.2 million in January 2023. There had also been a significant increase in the number of patients with long waits. At the end of 2023 there remained 355,000 patients that had been waiting over a year for treatment. Income arrangements for the acute sector were revised in year to reimburse providers for elective activity based on the actual number of patients treated.

### *System working*

The Health and Care Act 2022 formally established integrated care systems (ICSs), 42 partnerships within local geographies to promote closer working between the organisations responsible for healthcare delivery. Integrated Care Boards were formed on 1 July 2022, taking over commissioning responsibility from Clinical Commissioning Groups.

In their first full year of operation ICSs have continued to work to develop and embed governance arrangements both within the ICBs themselves and as systems.

## LOCAL CONTEXT

West Suffolk NHS FT (WSFT) provides hospital and community services to a population of around 280,000 people who live in west Suffolk. They provide acute hospital services from their 430 bed hospital set in parkland on the outskirts of Bury St Edmunds.

The hospital has an emergency department, obstetrics, maternity and neonatal services, a day surgery unit, eye unit and children's wards and provides the full range of secondary care services.

The income expenditure budget for the Trust for 2023-24 was to record a deficit of £2.7m which included achieving cost improvements (CIP) of 3% (£10.6m). At M5 the Trust had a deficit of £5.5m which indicated a deficit of around £10m at year end. Based on this the Trust submitted a Financial Recovery Plan with a revised forecast deficit of £6.3m for 2023-24 and this was contingent on ERF income of £5m, Delivering CIP of £5m and Improving run rate £3.4m.

At year end the Trust met its full year revised forecast of £6.3m deficit which included benefits resulting from £15m of non recurring support. The Trust also achieved Delivering CIP of £5m, Improving run rate £3.4m and ERF income of £1.7m.

The Suffolk and North East Essex ICS (the system) achieved its target revenue position in 2024/25. The system recorded an overall surplus of £0.034m, comprising surpluses at the ICB (£4.478m), Other Trusts (£1.826) offsetting a deficit of £6.270m at WSFT.

The income and expenditure budget for the Trust for 2024-25 is a deficit of £15.2m which includes Cost improvements (CIP) of 4% (£16.5m).

As at M1 the Trust reported deficit of £2.8m against planned deficit of £2.4m, giving an adverse variance of £0.4m. The Trust achieved their CIP target in full for April (£507k).

The Trust has prepared a high level plan to breakeven by 2026-27 and this is dependent on 3.6% CIP of 12.7m in both 2025-26 and 2026-27.

There has been significant progress in reducing waiting time for patients during 2023-24 including the elimination of 104 week wait time. The 2023-24 planning guidance requirement to eliminate elective waits of 65 weeks or more has been extended by six months to be delivered by the end of September 2024. For WSFT, this will require the end of March backlog of 407 patients to be cleared, as well as patients whose waits are not yet at 65 weeks but will be by the end of September deadline. This will require additional activity within the sub-specialty of urogynaecology.

# Financial Sustainability

## ***How the Trust plans and manages its resources to ensure it can continue to deliver its services.***

We have considered the following in our work:

- How the Trust ensures that it identifies all the significant financial pressures that are relevant to its short and medium-term plans and builds these into them;
- How the Trust plans to bridge its funding gaps and identifies achievable savings;
- How the Trust plans finances to support the sustainable delivery of services in accordance with strategic and statutory priorities;
- How the Trust ensures that its financial plan is consistent with other plans such as workforce, capital, investment, and other operational planning which may include working with other local public bodies as part of a wider system; and
- How the Trust identifies and manages risks to financial resilience, e.g. unplanned changes in demand, including challenge of the assumptions underlying its plans

## **Budget Setting process**

The budget setting principles guidance brings together the financial principals used for the budget setting process. The guidance lists the principles that will steer the budget setting process. The process is divided into 3 phases – Phase 1 : Setting the recurrent baseline. Phase 2: Impact of commissioned service changes and Phase 3: Efficiency requirement.

Cost Improvement programme development policy details the governance infrastructure for the Cost Improvement Programme. This document sets out the Trust CIP framework providing a process for colleagues to follow when identifying, monitoring, and reporting CIP schemes. The Financial Recovery Group reviews the potential savings against the financial target for the CIP programme as the programme is being developed in advance of the new financial year.

Governance and assurance of the overall programme and schemes within the programme is overseen through standardised reporting to the Financial Recovery Group on a weekly basis.

## **Budgeted performance vs actual**

The income expenditure budget for the Trust for 2023-24 was to record a deficit of £2.7m which included achieving cost improvements (CIP) of 3% (£10.6m). The Trust monitors its financial performance very closely and regular updates are provided to the board via monthly finance reports.

At the end of M5 the trust noted that there was a deficit of £5.5m against the planned deficit of £2.3m which resulted in an adverse variance of £3.2m. A straight line extrapolation of the deficit indicated a deficit of around £10m in 2023-24 that was £7.3m worse than planned.

In response to the above, the Trust submitted a Financial Recovery Plan with a forecast deficit to £6.3m for 2023-24 and this was contingent on ERF income £5m, Delivering CIP of £5m and Improving run rate £3.4m. The revised deficit of £6.3m was submitted to NHSE via the M9 submission on 23<sup>rd</sup> January 2024.

We have reviewed the minutes of Suffolk and North East Essex ICB dated 21 November 2023 where the ICB finance committee approved the revised forecast outturn with WSFT having revised deficit of £6.3m and overall ICS at breakeven.

# Financial Sustainability

The Trust met its full year revised forecast of £6.3m deficit which included benefits resulting from £15m of non recurring support. The Trust also achieved Delivering CIP of £5m, Improving run rate £3.4m and ERF income of £1.7m.

## Plan for 2024-25

As per April 2024 Finance report the income and expenditure budget for the Trust for 2024-25 is to record a deficit of £15.2m which includes Cost improvements (CIP) of 4% (£16.5m).

The CIP target includes £1.4m of CIP's that started in 2023-24 that will be completed in 2024-25 and also includes stretch CIP of £2.8m. £11.5m of CIP schemes have been identified and after risk adjusting it is anticipated that this would deliver £7m of savings. A further £9.5m of CIP needs to be delivered which translates to a further £13m needing to be identified. There are 160 schemes in the pipeline that should contribute to this £13m. However any slippage due to timeframes of implementations would heighten the challenge.

As at M1 the Trust reported deficit of £2.8m against planned deficit of £2.4m, giving an adverse variance of £0.4m. The Trust achieved their CIP target in full for April (£507k).

The Trust has also prepared a high level plan top breakeven by 2026-27 and this is dependent on 3.6% CIP of 12.7m in both 2025-26 and 2026-27.

## Conclusion:

Based on the above we have not identified a significant weakness associated with Financial sustainability. However we note an ongoing risk in relation to the Trust's ability to identify and deliver a challenging CIP target for 2024-25.

Key financial and performance metrics:	2023-24	2022-23
Planned surplus/(deficit)	(£2.7m)	£1m
Actual (deficit)	(£6.27m)	£0.03m
Planned CIP as a % of spend		
- Recurrent	2%	1.9%
- Non-recurrent	0.9%	0.3%
Actual CIP as a % of spend		
- Recurrent	1%	1.7%
- Non-recurrent	0.7%	0.3%
Year-end cash position	£9.3m	£7.9m

# Governance

## ***How the Trust ensures that it makes informed decisions and properly manages its risks.***

We have considered the following in our work:

- how the Trust monitors and assesses risk and how the body gains assurance over the effective operation of internal controls, including arrangements to prevent and detect fraud;
- how the Trust approaches and carries out its annual budget setting process;
- how the Trust ensures effective processes and systems are in place to ensure budgetary control; to communicate relevant, accurate and timely management information (including non-financial information where appropriate); supports its statutory financial reporting requirements; and ensures corrective action is taken where needed, including in relation to significant partnerships;
- how the Trust ensures it makes properly informed decisions, supported by appropriate evidence and allowing for challenge and transparency; and
- how the body monitors and ensures appropriate standards, such as meeting legislative/regulatory requirements and standards in terms of management or Board members' behaviour

## **Risk Management**

The Trust has a Strategy and Policy for Risk management. Risks are captured on the risk register as 'Operational' (risks local to an area or service), 'Corporate' (risks with a wide organisational impact) or 'Strategic' (risks to delivery of strategic objectives). Risks are rated as Red (high), Amber (medium) and Green (low) based on an assessment of the likelihood and consequence (harm) of a risk materialising. This risk rating informs the escalation requirements. Monitoring arrangements are in place to ensure that risks are appropriately reviewed and agreed action taken. The Trust flagged the risk around the year end deficit at M5 and the same was reported to the finance committee and board. In response a Financial Recovery Plan was submitted to revise the year end deficit from £2.7m to £6.7m with a lower CIP target of £8.4m(original CIP target was £10.6m)

WSFT has Fraud conduct, whistleblowing and freedom to speak-up policies to prevent and detect fraud. These policies are reviewed and updated regularly by the Trust's Information Governance team. Trust has RSM as their Local counter fraud specialist and the result of their work is reported and reviewed by the Audit committee.

## **Governance**

Operational performance is reviewed in line with the Trust's 3 branch governance structure. Performance is monitored through monthly performance review meetings which feed in to the Senior Leadership Team and also through Patient Access Governance Group (PAGG) into Insight Committee, to Board. Metrics used to evaluate the data have national/local standards but other information is used to contextualise the data such as NHS benchmarking, Model Hospital, GIRFT and ICB data.

Decisions are approved as per the scheme of delegation. Key decisions with capital investment >£1m or gross revenue expenditure >£250k additionally need Trust Board approval. Business cases are presented to the investment panel. Financial, quality and performance information is expected to be included within the Business Case.

The Trust has anti-bribery, whistle blowing and other policies established to prevent instances of non compliance of laws and regulations. Any breaches of law and regulation are reported to TCWG on monthly basis. All the attendees at the board meeting are fully informed on the Trust's compliance with laws and regulations.

# Governance

Trust has SFI's that detail the financial responsibilities and provides formal authorisation limits for awarding contracts. The procurement policy ensures transparent, fair and open competition. We have inspected the tender waiver register and noted that all waivers are approved by the appropriate approver based on the set limits.

## NHSE review

A review commissioned by NHSE on behalf of the DoH, noted that the Trust fell short on both ensuring accountability and shaping culture in 2021. WSFT acted on the same and developed a detailed action plan which was approved by the Board in March 2022. During 2023-24 we noted that all the actions on the report have now been successfully completed and no actions are overdue or outstanding.

## New Hospital Programme

Trust has been announced as one of the 40 hospital to receive funding for a new hospital by 2030. We have noted that the Trust has made good progress, having its Strategic outline case approved and issued in July 2023. The Trust has received its initial funding envelop for development of Outline Business Case from NHP central team and have also finalised the site for new hospital. The Trust has undergone review by NHP investment committee and have received constructive feedback. The report recognised Trust's governance framework to be fit for purpose. Trust has a dedicated team that focuses on the NHP governance and enhancement of Governance framework as the scheme progresses. Trust's proposed governance framework is based on the NHP best practice model and takes into account all the recommendations received from external reviews.

## Conclusion:

As the programme steps up pace with the ambition for completion of the project by 2030 there is a risk that without robust governance arrangements the project may be subject to delays which could result in unforeseen additional expenditure. The Trust has made progress and is working on recommendations received from external reviews for a robust governance structure and there have been no concerns raised on the existing governance arrangements we can conclude that this will not lead to a significant weakness for 2023-24.

	2024	2023
Control deficiencies reported in the Annual Governance Statement	None noted	None noted
Head of Internal Audit Opinion	Adequate and effective framework for risk management with further enhancements.	Adequate and effective framework for risk management with further enhancements.
Oversight Framework segmentation	3	3
Care Quality Commission rating	Requires Improvement	Requires Improvement

# Improving economy, efficiency and effectiveness

## *How the Trust uses information about its costs and performance to improve the way it manages and delivers its services*

We have considered the following in our work:

- how financial and performance information has been used to assess performance to identify areas for improvement;
- how the Trust evaluates the services it provides to assess performance and identify areas for improvement;
- how the Trust ensures it delivers its role within significant partnerships and engages with stakeholders it has identified, in order to assess whether it is meeting its objectives; and
- where the Trust commissions or procures services, how it assesses whether it is realising the expected benefits.

## **Cost improvement programme identification**

Cost improvement programme development policy details the governance infrastructure for the Cost improvement programme. The CIP process starts while identifying the future priorities during business planning. The Finance team will identify a minimum saving target for each division to be made through CIP. Once the annual savings have been identified each division will be required to identify where efficiencies and savings can be made.

The Financial Recovery Group reviews the potential savings against the financial target for the CIP programme as the programme is being developed in advance of the new financial year. The governance and assurance of the CIP programme is overseen by the Programme Management Office (PMO) and the financial oversight flows through the Financial Recovery Group (FRG) and Financial Accountability Committee (FAC).

The trust had a target of achieving Cost Improvement (CIP) of 3% £10.6m. At M5 a Financial recovery plan was submitted with revised deficit and lower CIP target of £8.4m. At year end the Trust achieved its revised CIP target of £8.4m split into Delivering CIP £5m and improving run rate £3.4m.

For 2024-25 the Trust has CIP target of £16.5m(4%).

## **Partnership working**

The activities of the local ICS are reported to the Board and monitored at an organisational level via the board meeting. Update on ICS is a standing item on the open board meetings. WSFT participates and contributes to the ICS plans by representation on the ICB board and being part of integrated care partnership.

Performance of providers or sub contractors is monitored through meetings that take place on monthly basis with a log and tracker of actions. Contracts have differing performance requirements and these are normally outlined in the main contract documentation and form part of the monitoring meetings. In case of dispute, all agreements contain a dispute resolution process with stepped arrangements and named positions for responsibility of the parties.



# Improving economy, efficiency and effectiveness

Trust has SFI's that detail the financial responsibilities and provides formal authorisation limits for awarding contracts. The procurement policy ensures transparent, fair and open competition. We have inspected the tender waiver register and noted that all waivers are approved by the appropriate approver based on the set limits.

WSFT monitors the performance of providers and sub contractors through the monthly monitoring meetings. We obtained the action log and agenda for M9 monitoring meeting for Cambridge university hospital. In every meeting the log of actions is reviewed in details and actions agreed. The action log provides details of all the actions, owners and status.

## **Conclusion:**

Based on the procedures performed we have not identified a significant weakness associated with the improving economy, efficiency and effectiveness.



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