

Outstanding Care,  
Compassionate People,  
Healthier Communities



**Sherwood Forest Hospitals**  
NHS Foundation Trust

# Annual General Meeting and Annual Members Meeting

**Tuesday 16 September 2025,  
5:30pm to 7pm**

Lecture Theatre 2, King's Mill Hospital



# Welcome and apologies for absence

# Agenda

Agenda AGM	
Welcome and apologies for absence	Graham Ward, Chair
Approval of minutes and matters arising of the 2024 Annual Members Meeting, held on 24th September 2024	Graham Ward, Chair
Presentation: Annual Report 2024/25	David Selwyn, Acting Chief Executive
Presentation: Annual Accounts 2024/25	Richard Mills, Chief Finance Officer
Presentation: External Auditor's Annual Report	Richard Walton, KPMG (Presenter TBC)
Presentation: Constitution Changes	Liz Barrett, Lead Governor
Questions from the public	Graham Ward, Chair
Closing statements	Graham Ward, Chair



# **Approval of minutes and matters arising of the 2024 Annual Members Meeting, held on 24 September 2024**

# Presentation: Annual Report 2024/2025



# Our year: 2024/25

## Board of Directors



**David Selwyn**  
Acting Chief Executive



**Graham Ward**  
Chair



**Phil Bolton**  
Executive Chief Nurse



**Sally Brook Shanahan**  
Director of Corporate Affairs



**Simon Illingworth**  
Chief Operating Officer



**Steve Banks**  
Vice Chair & Non-Executive Director



**Barbara Brady**  
Non-Executive Director



**Richard Cotton**  
Non-Executive Director



**Manjeet Gill**  
Non-Executive Director



**Richard Mills**  
Chief Financial Officer



**Dr Simon Roe**  
Chief Medical Officer



**Robert Simcox**  
Chief People Officer



**Lisa Maclean**  
Non-Executive Director



**Neil McDonald**  
Non-Executive Director



**Andrew Rose-Britton**  
Non-Executive Director



**Professor Sir Jonathan Van-Tam**  
Associate Non-Executive Director  
(Research and Innovation)

## Council of Governors

### Mansfield, Ashfield and surrounding wards



**Liz Barrett OBE**  
Lead Governor



**Tracy Burton**



**Neal Cooper**



**John Dove**



**Nabeel Khan**

### Staff governors



**Samantha Musson**



**Mitchel Speed**



**Justin Wyatt**



**Pam Kirby**



**Julie Kirby**



**Iain Peel**



**Jane Stubbings**

### Appointed governors



**Nikki Slack**  
West Notts College



**Cllr Linda Dales**  
Newark and Sherwood  
District Council



**Cllr Angie Jackson**  
Mansfield District  
Council

### Newark, Sherwood and surrounding wards



**Ann Gray**



**Peter Gregory**



**Shane O'Neill**



**Position vacant**



**Dean Wilson**



**Kevin Stewart**  
Appointed Governor -  
Volunteers



**Cllr David Walters**  
Ashfield District  
Council



**Cllr John Dobby**  
Nottinghamshire  
County Council

### Rest of England

**A video will be presented  
during the live session.**



### **May 2024: Sherwood Forest Hospitals official opening of the new Discharge Lounge**

A new and spacious Discharge Lounge opened at King's Mill Hospital on Friday 3 May 2024. The new lounge, which has had a complete re-design and will have significantly increased capacity, to improve how patients move through the hospital, was officially opened on Friday 3 May.

### **June 2024: Providing patients with a fast diagnosis when skin cancer is suspected**

A new tele-dermatology service that provides patients who have suspected skin cancer with faster diagnosis and treatment has started at Sherwood Forest Hospitals Trust. Already established at King's Mill Hospital with patients benefitting from the shorter waiting times, the service will now be extended to Newark Hospital and is due to begin there on Monday 10 June.



### **June 2024: First patient in the East Midlands is treated with new Parkinson's drug**

A Derby man who is one of the first in the country to receive a new treatment for Parkinson's disease says it has been life changing. The successful implementation of Produodopa at SFH heralds a new era in the management of advanced Parkinson's disease.





### July 2024: Veteran award celebrations at King's Mill Hospital

Professor Sir Jonathan Van-Tam joined celebrations at Sherwood Forest Hospitals NHS Foundation Trust to mark the work it is doing to support the Armed Forces community and achieving the highest available, gold accreditation standard from the Veterans Covenant Healthcare Alliance (VCHA).

### July 2024: 'Musical hospital' to provide music as a healing tool for patients

Hospital patients are set to benefit from regular therapeutic music-making thanks to a two-year partnership between a local hospital Trust and a group of healthcare musicians.



### September 2024: "Martha's Rule" launches at King's Mill Hospital

Sherwood Forest Hospitals was among the first in the UK to introduce Martha's Rule, which provides patients and their families with easy access to an urgent review if their condition worsens.





### **October 2024: Improved sexual health services for Nottingham and Nottinghamshire residents**

From October 2024, Nottingham and Nottinghamshire residents will benefit from an enhanced Integrated Sexual Health Service.

The service will be led by Nottingham University Hospitals NHS Trust in partnership with Sherwood Forest Hospitals NHS Trust and supported by a remote sexual health service provider, Preventx.

### **October 2024: Cataract patients to benefit from new one-stop clinic**

Patients who have cataracts now benefit from a new one-stop clinic which reduces the need for multiple hospital visits ahead of surgery.

The clinic at Ashfield Health Village in Kirkby-in-Ashfield will also help to reduce overall waiting times for surgery.



### **November 2024: Longer opening hours at Newark Urgent Treatment Centre**

New, extended opening hours at Newark Urgent Treatment Centre (UTC) began from Monday 11 November 2024.

From that date, the UTC will open between 8am – 10.30pm, seven days a week, offering an extended window for patients to access essential healthcare services.





## December 2024: Sherwood Forest Hospitals Breaks Ground on Nottinghamshire's First Purpose-Built Community Diagnostic Centre

A significant milestone was met with the "first spade in the ground" ceremony, marking the official start of construction for Nottinghamshire's first purpose-built Community Diagnostic Centre (CDC) at Mansfield Community Hospital.

## January 2025: Planning approval granted for Sherwood Forest Hospitals new MRI build

Planning approval was granted for a new purpose-designed, Magnetic Resonance Imaging (MRI) building at King's Mill Hospital.



## February 2025: Trust launches walking aid reuse and recycle

The Trust launched the walking aid return and reuse scheme. Members of the public were able to return unused metal walking aids such as crutches, sticks and frames. The equipment is safety checked, repaired, and reissued where appropriate, or recycled when not safe for reuse.





**March 2025: Patients attending the maternity unit at King's Mill Hospital can expect high standards of care, after the unit received positive scores in the annual CQC Maternity survey.**

The trust saw higher than average scores in most areas, coming in at number 2 out of 34 Trusts surveyed for antenatal care, and scoring highly in questions relating to mental health support.

**April 2025: Trust are first in the East Midlands to offer Revolutionary CT Scanning for Cardiac patients**

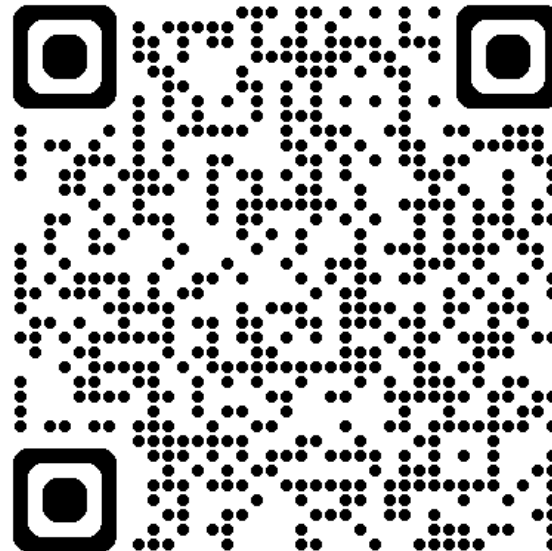
Sherwood Forest Hospitals became the first Trust in the East Midlands to install the GE HealthCare Revolution™ Apex Elite Cardiac CT Scanner which was unveiled by three times Paralympic gold medallist Charlotte Henshaw, MBE at a launch event in the hospital.





# Presentation: Annual Accounts 2023/2024

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# Key Matters

## Content

- Annual accounts prepared in accordance with required guidance on a going concern basis.
- Four main statements (pages 165 -169) & supporting notes (pages 170 onwards).
- Outturn against the plan was £0.01m surplus for the year on a control total basis

## Process

- Annual Accounts and Annual Report produced, submitted & published as per required timelines.
- Audit Committee review of **draft** on 17 April, prior to KPMG Audit review, and submission 25 April.
- Final accounts presented to Audit Committee on 19 June, prior to Board sign off.
- Board of Directors adoption on 19 June followed by KPMG 'Unmodified' Audit Opinion & signed accounts.

# Four Main Statements

## Statement of Comprehensive Income (Page 165)

- Also known as the Income & Expenditure Statement or the Profit & Loss.
- The Trust is reporting a retained deficit of (£4.78m).
- This includes
  - (£3.56m) decrease in the value of assets (impairment).
  - £0.11m capital grants and donations.
  - £1.12m Impact of UK GAAP on PFI leases calculation charge.
- Excluding this, the underlying operating position is £0.01m surplus.

## Statement of Financial Position (Page 166)

- Also known as the Balance Sheet.
- Increase in value of property, plant & equipment to £353.08m due to additions less depreciation. and asset revaluation.
- Addition of ROU (lease) assets less in years payments £1.14m.
- Borrowing is in relation to the PFI liabilities. Annual repayment of £18.73m leaving total PFI borrowing at £418.76m. Includes an adjustment of £18.95m relating to annual indexation relating to RPI.
- Increase in receivables £0.98m driven by year end balances with the ICB.
- Marginal decrease in creditors £0.21m, however, balance includes significant year end Capital creditors £13.75m.
- Income & Expenditure Reserve value (£606.27m) provides the accumulated annual deficits of the Trust.

# Four Main Statements

## Statement of Changes in Equity (Page 167)

- Records how the assets of the Trust are financed by the Treasury and how these have changed over the accounting year. Includes the receipt of £41.93m, split between £9.13m of National Revenue Support PDC, £8.31m of Working Capital Support PDC, £11.14m of National Capital PDC and £13.35m of PDC to support normal Capital expenditure.
- Details balances in the SOFP.

## Statement of Cash Flows (Page 169)

- Records how cash holding has moved from £4.74m at 31 March 2024 to £26.53 at 31 March 2025, as disclosed in the SOFP.
- Primarily movements are:
  - Operating Surplus
  - Receipt of PDC
  - Capital expenditure
  - Borrowing movements and associated cashflows
  - PFI Interest payments
  - Non cash depreciation/Amortisation
  - Movements in debtor creditor balances
  - Decrease in deferred income



# Summary Findings

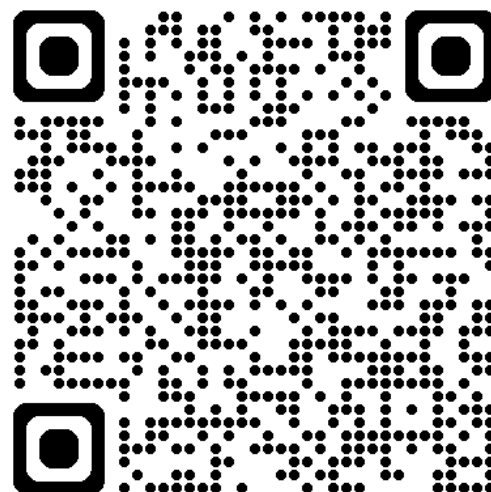
- Unqualified/Unmodified Opinion, i.e. assessment that the accounts give a true and fair view of the financial performance and position of the Trust.
- No material weaknesses have been identified with regard to value for money.
- No significant inconsistencies were identified between the content of the annual report and the auditor knowledge of the Trust.
- There were two unadjusted difference noted in the audit report.

Uncorrected audit differences (£'000s)				
No.	Detail	SOCI Dr/(cr)	SOFP Dr/(cr)	Comments
1	Dr Other operating income Cr Accrued income	6,800 -	- (6,800)	KPMG noted that £6.8m of accrued income was recognised in year. This is a current estimate of the amount due to the Trust, based on third party advise, in relation a PFI Settlement Agreement.  This transaction arose due to an ongoing dispute with the PFI provider regarding overpayment of costs in relation to services provided, spanning a number of financial periods. No settlement has been agreed with the provider to date.  KPMG challenge the basis of recognition within the current financial period under IAS 37 and IFRS 15. We will work with the Trust as further information is available to agree the accounting treatment in future periods.
2	Dr Accrued income Cr Other operating expense	- (502)	502 -	KPMG noted that the Trust recognised accrued income relating to a PFI Insurance Rebate of £2.3m within 2024/25. The £2.3m was estimated based on the contract and forecast computation sheet, comprising the 'best known' evidence as at March 2025.  The Trust received a credit note for the PFI Insurance Rebate in May 2025, totalling £2.8m. Therefore, the Trust have under accrued the value by £0.5m.  It is noted that the transaction has been posted to the 'PFI Rebate' GL code, which is coded to Other operating expenditure within the financial statements. This is to net against the PFI expenditure recognised.
Total		6,298	(6,298)	

- A materiality threshold of £13.5m was in place for the 2024/25 audit.
- There were no recommendations made in the 2024/25 Auditors report.

# Auditor's Annual Report

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# Auditor's Annual Report 2024/25

Sherwood Forest Hospitals NHS Foundation Trust

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June 2025

# 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 2024-25 audit of Sherwood Forest Hospitals NHS Foundation Trust (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:

Accounts	We issued an unqualified opinion on the Trust’s accounts on 25 June 2025. This means that we believe the accounts give a true and fair view of the financial performance and position of the Trust.  We have provided further details of the key risks we identified and our response on page 3.
Annual report	We did not identify any significant inconsistencies between the content of the annual report and our knowledge of the Trust.  We confirmed that the annual report has been prepared in line with the NHS Group Accounting Manual (GAM) and the Foundation Trust Annual Reporting Manual (the ARM).
Value for money	We are required to report if we identify any matters that indicate the Trust does not have sufficient arrangements to achieve value for money.  We have nothing to report in this regard.
Other reporting	We did not consider it necessary to issue any other reports in the public interest.



# 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>Management override of controls</b></p> <p>We are required by auditing standards to recognise the risk that management may use their authority to override the usual control environment.</p>	<p>We assessed accounting estimates for biases by evaluating whether judgements and decisions in making accounting estimates, even if individually reasonable, indicate a possible bias;</p> <p>In line with our methodology, we evaluated the design and implementation of controls over journal entries and post closing adjustments;</p> <p>We assessed the appropriateness of changes, compared to the prior year, to the methods and underlying assumptions used to prepare accounting estimates;</p> <p>We 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; and</p> <p>We identified journal entries and other adjustments with characteristics that indicate that they may be inappropriate or unauthorised and therefore may have been used to manipulate the financial statements (which we refer to as 'high-risk journals and other adjustments'), using KPMG Clara Journal Entry Analysis) and perform procedures to test the appropriateness of these entries and adjustments.</p>	<p>We did not identify any material misstatements relating to this risk.</p>
<p><b>Fraudulent expenditure recognition</b></p> <p>Auditing standards suggest for public sector entities a rebuttable assumption that there is a risk expenditure is recognised inappropriately.</p> <p>We recognised this risk over all of the Trust's non-pay expenditure excluding depreciation.</p>	<p>We evaluated the design and implementation of controls for reviewing manual expenditure accruals at the end of the year to verify that they exist and are valid;</p> <p>We inspected a sample of invoices and payments of expenditure, in the period after 31 March 2025, to determine whether expenditure has been recognised in the correct accounting period;</p> <p>We also selected a sample of payments from the bank statements in the period after 31 March 2025 by agreeing to underlining supporting evidences to determine that all the liabilities are completely and accurately recorded in the correct accounting period;</p> <p>We selected a sample of year end accruals and inspected evidence of the actual amount paid after year end and other supporting information, and assessed whether the accrual exists and has been accurately recorded;</p> <p>We inspected journals posted as part of the year end close procedures that decrease the level of expenditure recorded and critically assessed whether there was an appropriate basis for posting the journal and the value can be agreed to supporting evidence;</p> <p>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 2024 and considered the impact on our assessment of the accruals at 31 March 2025; and</p> <p>As a risk assessment procedure, we performed a year on year comparison of a sample of the largest accruals in the prior year and current year and challenged management where the movement is not in line with our understanding of the entity.</p>	<p>We did not identify any material misstatements relating to this risk.</p>


# 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.

	Financial sustainability		Governance		Improving economy, efficiency and effectiveness	
Identified risks of significant weakness?	<div></div>	Yes	<div></div>	No	<div></div>	No
Actual significant weakness identified?	<div></div>	No	<div></div>	No	<div></div>	No
2023-24 Findings	Risk to significant weakness noted but did not materialise into significant weakness		No significant weakness identified		No significant weakness identified	
Direction of travel	<div></div>		<div></div>		<div></div>	



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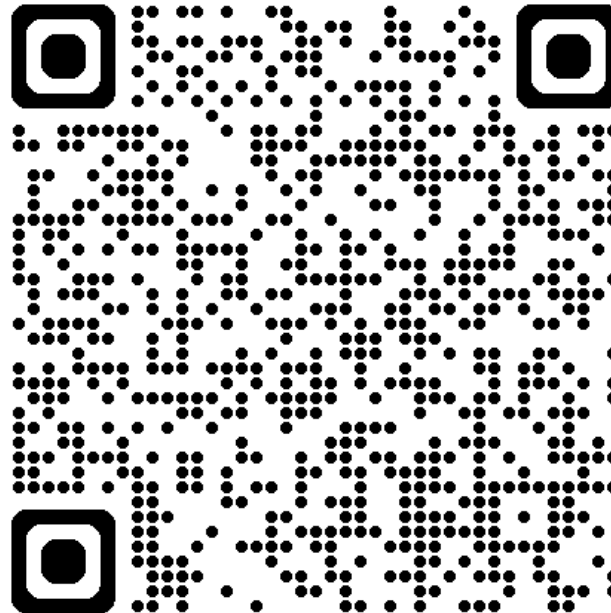
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**Document Classification: KPMG Public**

# Constitution Changes

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# Questions from the public

# Closing statements

# Thank you for joining us