

# HFMA Eastern Branch Conference

Faster reporting



England





# Agenda

- Welcome and Intro
- Purpose
- National Reporting Requirements
- Headline Feedback from Systems
- Next Steps



# Purpose

## Today

- Create awareness of the new faster reporting requirements
- Understand concerns/opportunities
- Situation analysis
- Learnings/sharing best practice

## Tomorrow

Today's session could lead to:

- Creation of regional network/working group to support each system/organisation to meet the changing timetable aimed at faster reporting



# Heads up Faster Reporting 1

Driver for changing the timetable:

- Increased pressure internally and externally to provide the financial position sooner.
- Benefits the organisations - One NHS Finance - Working Day 1:
  - <https://onenhsfinance.nhs.uk/the-finance-innovation-forum/innovation-programme/working-day-1/>
  - putting the organisation on the front foot, creating a rhythm about the financial management cycle.....work earlier with operational teams to influence service and financial performance.....concerns have been raised about accuracy.....implemented successfully....trust in the finance teams' judgment has been empowering.



# Heads up Faster Reporting 2

- <https://www.hfma.org.uk/articles/single-focus> (March 2022) - Some extracts:
  - ‘What is the function of a budget report?’ says the Leeds finance director. ‘It is not to be a forensically accurate bank statement, down to the last penny. It is there to highlight if there are any material issues that management needs to take action on. And in that context, it is better to get it out quickly.’
  - it does not mean doing seven days’ work in a single 24 hours. In fact, it is not about producing reports faster. Instead, it involves shifting activities to the left on the timeline.
  - ‘We thought we’d probably be working with about 80%-90% accuracy of our transactions,’ says Portsmouth’s assistant director of finance Steve Smith. ‘In reality, we are much more accurate than that and I think we are 99% of where we were at before working day 1.’

# Heads up Faster Reporting 3

Our current proposal is:

- Reduce by 2 days from month 2 reporting 2025 – the start of 2025/26 reporting.

	Key messages webinar	Issue PFR / IFR and guidance	Providers supply PFR with DRAFT key data to ICB	Providers supply PFR with FINAL key data to ICB	ICB ledger close for YTD and FOT	ICB submit FINAL IFR to national team	PFR Submission date for organisations
Current	WD-3	WD1	WD6	WD9	WD7 (YTD) WD9 (FOT)	WD10	WD11
Proposed	WD-5	WD-2	WD4	WD7	WD7 (YTD & FOT)	WD8	WD9

- Reduce by a further 2 days from May 2026, the start of 2026/27. This would mean systems reporting to NHS England on WD6. This move would be dependent on the ICB / ISFE2 deadline being brought forward, the current ledger close is WD7, this is key to achieving earlier system / ICB reporting.

Questions / areas for consideration with this proposal will be issued in the next few weeks so everyone has the opportunity to provide feedback. Please wait for this feedback / engagement process. Do not email the mailbox directly.



# Further help

As mentioned in the Month 10 key messages webinar, National plan to run a webinar to address concerns about moving towards WD1/faster close. We need support from organisations already implementing WD1/faster close to:

## 1. Presentations:

- **Implementing Faster Reporting:** Selling it to the board/budget holders.
- **Standard Monthly Timetable:** What is done when to achieve the faster close.

## 2. Panel Participation:

- Answer questions on faster reporting (questions will be collated in advance).
- Help provide responses to other questions during implementation.

## Call for Volunteers:

If you are willing to help, please email [england.financial.reporting@nhs.net](mailto:england.financial.reporting@nhs.net) by **Monday 3 March 2025** with



# Questionnaire Feedback

- Still reviewing 230 responses. Generally supportive of the 1<sup>st</sup> 2 day reduction, generally not supportive of the 2<sup>nd</sup> 2 day reduction. 50/50 split on whether to change from M2 or later in year.
- National propose to enact all their internal changes in time for M2 – ie. webinar, forms etc done 2 days earlier, with formal submissions not changing until M6. This will enable those who want to, to trial moving earlier before the formal change is required.
- Final shift in M6 is dependent on ISFE2, as want to avoid a clash of ISFE2 and faster reporting happening in same month.
- Latest intel (unconfirmed) suggests ISFE2 may be M6 and therefore the 1<sup>st</sup> 2 day reduction may be pushed back further.





# Discussion/Next Steps

- Headline feedback from systems
  - Current status
  - Concerns/opportunities
  - Shared learnings/best practice
  - System limitations – SBS etc
- Next Steps
  - System representation for working group