



Finance bulletin

November 2025

The aim of this current awareness bulletin is to provide a digest of recent guidelines, reports, research and best practice on finance in the NHS.

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Financial Governance & Audit

Ethical standards: roles and responsibilities of the NHS accountant

The pressure to deliver more and more healthcare services, and produce a balanced financial position means that the requirement for NHS finance professionals to maintain ethical standards is more important than ever. Finance professionals have many opportunities to use their discretion. While some transactions are straightforward, the preparation of financial reports and estimates requires judgement. See [here](#).

Source: Healthcare Financial Management Association (HFMA)

Financial Sustainability & Cost Management

State of the provider sector

The findings from this year's survey highlight a sector under sustained pressure yet demonstrating resilience and adaptability in the face of complex challenges. Trust leaders remain deeply concerned about winter pressures, workforce burnout, and financial sustainability, with many, but not all, expecting the coming months to be more difficult than last year. Despite these concerns, there are signs of cautious optimism, particularly in perceptions of care quality and confidence in delivering financial plans. See [report](#).

Source: NHS Providers



Funding & Financial Frameworks

Medium-term planning framework: Revenue finance and contracting guidance for 2026/27 to 2028/29

This guidance is to support integrated care boards (ICBs) and NHS trusts and foundation trusts ('NHS trusts') to develop multi-year revenue finance plans, as well as the agreement of contract arrangements for 2026/27. See [here](#).

Source: NHS England

Summary of medium-term planning guidance 2026/27 to 2028/29

NHS England published planning guidance over the course of October and November 2025. Integrated care boards (ICBs), and NHS trusts and foundation trusts (providers) must now work with this planning guidance to develop medium-term plans. This briefing pulls out key points from the planning guidance, as relevant to NHS finance staff. It is not comprehensive and the full guidance should be referred to for greater detail. See [here](#).

Source: Healthcare Financial Management Association (HFMA)

NHS charges

The briefing provides information on NHS charges and looks at proposed changes to the charging regime. See [here](#).

Source: UK Parliament

Is the UK becoming the 'sicker man' of Europe?

The 'sick man of Europe', an epithet sometimes applied to the UK in the economic context, is used increasingly to describe the health of its population. The latest data from the Organisation for Economic Cooperation and Development (OECD) shows this epithet is even more fitting than before. See [here](#).

Source: The King's Fund

Budget 2025: three things stand out for health

The Autumn Budget 2025 was full of announcements, with 88 separate decisions from the Chancellor listed in the Budget book and a clear set of priorities for Rachel Reeves and the wider government. But when it comes to health, three areas stand out. See [here](#).

Source: The Health Foundation

What does the Autumn Budget 2025 mean for health and care?

Just three and a bit months after the 2024 general election, the Chancellor held her Autumn Budget 2024. It gave the health and care service a significant funding boost and laid the ground for the Spending Review 2025, which the government



surely hoped would be its last major word on health and care spending this parliament. But, of course, plans change. So, let's quickly recap the main announcements from the Autumn Budget 2025, before taking a step back to work out what it all might mean for health and social care services and the people who rely on them. See [here](#).

Source: The King's Fund

Productivity

From diagnosis to delivery: A framework for accelerating NHS productivity growth

This report explores the Health Foundation's current understanding of NHS system productivity and the reasons behind faltering growth. It sets out how our four-driver framework will guide future recommendations. See [here](#).

Source: The Health Foundation

Shocks, traps and stats: three experts' insights into solving the NHS productivity problem

Three members of our NHS Productivity Commission's Expert Advisory Panel share their impressions on making productivity matter, managing shocks and avoiding a 'diagnosis without delivery' trap. See [blog](#).

Source: The Health Foundation

Performance Tracker 2025: NHS

NHS performance is improving, but a complex and haphazardly planned reform package might slow progress. This report reviews NHS productivity, staffing, and performance since Labour took office in July 2024. See [here](#).

Source: Institute for Government

Workforce & Staffing Costs

Plan B: What the forthcoming NHS workforce strategy should not ignore

As the government prepares to publish a new 10-year NHS workforce plan, questions remain about how to build a realistic and sustainable approach to staffing the health service. This long read by Lucina Rolewicz reflects on lessons from the 2023 plan, including overambitious growth targets and gaps in understanding around retention, and considers what priorities the next plan should address to ensure the NHS can recruit and keep the staff it needs. See [here](#).

Source: Nuffield Trust

NHS pay and pensions



This briefing outlines trends in NHS pay and pensions and explains how pay decisions are made. See [here](#).

Source: UK Parliament

Assessing annual allowance - ready reckoner tool and demonstration

Use the NHS Pension Scheme Annual Allowance Tax Ready Reckoner to assess annual allowance liability for 2025/26. See [here](#).

Source: NHS Employers

Employee value proposition (EVP)

Identifying the key elements of your employment offer that can form together to create your employee value proposition. See [here](#).

Source: NHS Employers

Further strikes could result in NHS cutting staff or services, health leaders warn

Daniel Elkeles and Matthew Taylor make a joint intervention from NHS Providers and NHS Confederation on the resident doctors' strike. The NHS may have to cut frontline staff or services due to the financial impact of further strikes on already squeezed budgets, health leaders warn. See [here](#).

Source: NHS Providers