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HFMA comment on RCP report

Paul Briddock, Director of Policy, Healthcare Financial Management Association (HFMA) comments on Royal College of Physicians report – *Underfunded, underdoctored, overstretched: the NHS in 2016*

“HFMA supports much of today’s RCP report given the challenging state of NHS finances in the last few years and the additional pressures this brings to those working across the sector. Although the financial position in the first quarter of this financial year was better than planned, this was largely down to additional STF funding being used to plug provider deficits. Overall, the underlying financial position for the NHS still hasn’t much improved on last year.

“The report calls for an increase in NHS funding, however, given this may not be feasible, the dialogue needs to focus on what the NHS can and cannot afford to deliver. The NHS is currently living beyond its means, and we share the report’s sentiment that this cannot be sustained in the long term. Many efforts are being made across the service – with finance teams, clinicians and management working closely together – but these changes take time and need to be implemented correctly.

“Overspend on agency staff is still a major cause for concern and difficult to manage. Better resource planning and recruitment needs to take place in order to reduce the reliance on and premium paid for agency staff. It’s vital we move to a position of over supply not under supply of the NHS workforce to eliminate the agency spend cycle we are currently in.”

HFMA

The HFMA is the voice of 10,000 NHS finance directors and finance staff working in healthcare. HFMA is a registered charity and the only professional body in the UK dedicated to setting and promoting the highest standards in financial management and governance in healthcare, through encouraging more effective use of resources.

Their membership represents the majority of NHS finance directors and NHS finance staff. As the voice of two thirds of NHS finance staff (with 90% working in the NHS), HFMA’s membership includes CEOs, directors of finance, clinicians and practice managers, as well as other staff at all levels of the finance function.

As well as promoting best practice, they also offer education and CPD resources for the UK health economy through both their local and national networks

Further information about HFMA activities can be found on their website – www.hfma.org.uk or through their Twitter channel, @HFMA_UK

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