Michael Smith

Senior Finance Consultant



AT A GLANCE

25+
years' healthcare finance experience

75+
NHS, public sector and commercial assignments

£3m
savings programme delivered under NHS financial recovery

£340m
healthcare contracts negotiated

FCCA
Fellow of the Association of Chartered Certified Accountants

SECTORS

- NHS trusts & foundation trusts
- ICBs & integrated care systems
- NHS England & national bodies
- Primary care
- Wider public sector
- Commercial organisations

QUALIFICATIONS

- FCCA – Fellow of the ACCA
- ACCA Practising Certificate
- Cert IFR
- BSc (Hons) Biological Sciences
- Member of the HFMA

CONTACT

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Healthcare finance specialist – strong financial leadership for system change, recovery and integration

Michael, a Fellow of the Association of Chartered Certified Accountants, has provided financial management and accountancy services to the healthcare sector for over 25 years. He has held senior finance and Board positions across NHS provider, commissioner and primary care organisations, and is highly experienced in system financial strategy, complex financial and capacity modelling, business cases, financial recovery, contract negotiation and costing and pricing.

KEY EXPERIENCE

Financial Strategy & Planning. System medium-term financial planning and strategy for Herefordshire & Worcestershire; consolidated long-term financial models for STPs across the Midlands and East Sussex.

Business Cases & Investment. Finance lead for the OBC and FBC establishing Dudley Integrated Health and Care NHS Trust; strategic business cases for TIF, CDC and capital programmes.

Financial Modelling. Long-term financial models for Foundation Trust applications and PFI schemes of up to £300m, plus costing and pricing models.

Contracting & Performance. Led the negotiation of £340m of healthcare contracts; clinically led demand and capacity planning that reduced waiting lists and premium costs.

Financial Recovery & Efficiency. Financial recovery plans, QIPP and CIP assurance frameworks, and a £3m savings programme under the NHS England Financial Recovery regime.

Leadership & Governance. Chief Finance Officer and Board financial advisor to Our Health Partnership; interim director and Deputy CFO roles across NHS trusts and CCGs.

CLIENTS INCLUDE

NHS in England and Wales · ICBs · GPs & Primary Care · Mental Health · Government of Jersey · NHS Trusts · Commercial Organisations · Charities



ASSIGNMENTS & EXPERIENCE

CURRENT ASSIGNMENTS

Northamptonshire Healthcare NHS Foundation Trust ADVANCED FT APPLICATION · 2025 – PRESENT

- Developed a bespoke long-term financial model to support the Advanced Foundation Trust application, with scenario modelling and sensitivity analysis over five years (ongoing).
- Supporting the Chief Finance Officer with Board briefings (ongoing).

Badger Group FINANCIAL CONSULTANT / BOARD ADVISOR · 2022 – PRESENT

Not-for-profit social enterprise healthcare co-operative

- Interim Director of Finance support during periods of leave (ongoing).
- Review of financial systems and processes, identifying productivity opportunities.
- Led the financial elements of tenders, including detailed financial modelling, and developed a costing and pricing model with service line analysis.
- Review of the financial reporting environment, approach and capability, with options and recommendations for the Board (2022).

NHS Herefordshire & Worcestershire System SYSTEM FINANCIAL LEADERSHIP · 2020 – PRESENT

- Chair of the System Deputy CFO group, providing financial leadership and guidance across the system (ongoing).
- Leading medium-term financial planning and financial strategy development, collaborative financial and operational planning, and liaison with regulators.
- Finance lead for a benefits realisation approach to access the benefits of integration and collaboration.
- System finance lead for capital, supporting providers and the ICB with capital planning and delivery, and for strategic business cases for TIF, CDC and other national initiatives.

Our Health Partnership (OHP) CHIEF FINANCE OFFICER / NON-EXECUTIVE ADVISOR · 2021 – PRESENT

One of the largest GP super-partnerships in the UK, operating under a unique autonomy model

- Financial advisor to the Board in a non-executive capacity (ongoing).
- Led the finance team in developing reporting and financial governance for more than 30 GP practices, PCNs and Enhanced Access Hubs, and transitioned entities onto the Xero ledger.
- Board and Finance Committee reporting on financial performance, planning and risk, and finance lead for Board development sessions.
- Identified income generation and cost-saving opportunities, and supported business plan development and delivery, before handing over to a substantive Head of Finance.

PREVIOUS ASSIGNMENTS

Herefordshire and Worcestershire Health and Care NHS Trust FINANCIAL DUE DILIGENCE · 2021

- Assessed the funding and risks of transferring mental health commissioning responsibility to the Trust, reporting to Executives and contributing to the transfer handover document.

NHS Black Country & West Birmingham System FINANCIAL STRATEGY · 2021

- Established a consolidated financial plan for the system and supported financial strategy development, reporting to System CFO and NHS England review meetings.

NHS Counter Fraud Authority STATUTORY FINANCIAL REPORTING · 2020

- Technical advice on financial reporting and audit queries on presentation and disclosure, and impact assessment of the transition to IFRS.

Worcestershire Ophthalmology Programme DEMAND, CAPACITY & EFFICIENCY · 2018 – 2020

- Established a collaboration of commissioner, NHS provider and independent sector organisations, with clinically led demand and capacity planning at sub-specialty level.
- Redesigned care pathways to reduce waiting lists while cutting premium costs – presented as an exemplar for NHS England and a blueprint for other specialties.



George Eliot Hospital NHS Trust 2014 – 2019

- Interim Director of Operational Finance (2018 – 19): led the finance team through a transitional period, enhanced income reporting and contributed to Foundation Group strategy.
- Interim Head of Contracts and Income (2014): managed contracts covering 85% of Trust income, renegotiated for best value and built outpatient and theatre capacity models to support CIPs.

NHS Midlands & Lancashire CSU 2017 – 2022

- Refreshed the CSU costing and pricing model and carried out an assurance review of financial reporting, reserves and risk management for the Board.
- Modelled a continuing healthcare dynamic purchasing system for five groups of CCGs and reviewed Staffordshire acute service efficiency plans.

Dudley Integrated Health and Care NHS Trust (Dudley MCP) NEW NHS TRUST · 2017 – 2021

- Finance lead for the OBC and FBC to establish a new NHS Trust under the Multi-specialty Community Provider framework, including a 10-year financial model of service transfers.
- Negotiated with donor organisations and liaised with NHS England and DHSC transaction teams, including advising on an updated national LTFM tool.
- Established the new organisation's financial systems, processes and reporting, including the SBS ledger implementation.

Sustainability & Transformation Partnerships FINANCIAL STRATEGY · 2016 – 2019

- Consolidated long-term financial models for Staffordshire & Stoke on Trent, East Sussex Better Together and Coventry & Warwickshire STPs.
- QIPP and CIP assurance frameworks, benefits realisation frameworks and financial and operational plans addressing material deficits, including elective, urgent, primary and community care modelling.

Worcestershire CCGs FINANCIAL STRATEGY · 2017 – 2020

- Capitated budget models to support the transition to an Accountable Care System, and CCG finance lead for Alliance development.
- STP Finance Lead and Chair of the STP Finance and Efficiency Group, including a dynamic system-wide LTFM.

NHS South Warwickshire CCG; Birmingham and Solihull MH NHS FT 2017

- Reviewed the underlying financial position and developed a Financial Delivery Plan for NHS England.
- Validated the baseline finance and activity for new care models transferring from NHS England, with variance analysis and performance monitoring.

NHS Redditch & Bromsgrove and NHS Wyre Forest CCGs INTERIM DEPUTY CFO · 2015 – 2017

- Financial Recovery Plan lead, supporting delivery of a £3m savings programme under the NHS England Financial Recovery regime.
- Managed the finance and performance service of two CCGs and developed five-year financial plans approved by NHS England.

Worcestershire Acute Hospitals NHS Trust INTERIM ASSISTANT DIRECTOR OF FINANCE · 2014 – 2015

- Responsible for income, contracting and costing; led the negotiation of £340m of healthcare contracts, including a risk share agreement.
- Developed RTT, diagnostics, cancer and emergency access trajectories, and was finance lead for county-wide acute services reconfiguration and a five-year savings plan.

Worcestershire & Staffordshire Health and Social Care Economies NATIONAL PILOTS · 2013 – 2015

- Well Connected Programme (national integration pioneer): strategic financial planning to integrate health and social care across Worcestershire's council, CCGs and trusts.
- Cancer and end of life pathway (national pilot): financial modelling to inform a Prime Provider commissioning model in Staffordshire.

NHS England FINANCIAL MANAGEMENT & GOVERNANCE · 2013 – 2014

- Financial management of a £450m Operations Directorate budget, national budget setting and funding devolution methodology, supporting the Regional Director of Finance.



Sandwell and West Birmingham CCG INTERIM DEPUTY CFO · 2013 – 2014

- Led the finance and performance service, long-term financial model and 2013/14 financial plan.
- Finance lead for an NHS 111 step-in contract for West Midlands CCGs and the reconfiguration of stroke services.

Commissioning Support Units COSTING & PRICING · 2012 – 2013

- Costing and pricing models and finance input to the CSU authorisation process for Staffordshire & Lancashire and Birmingham, the Black Country and Solihull CSUs.

Birmingham Community Healthcare NHS Trust 2008 – 2012

- Finance lead for the transfer of £90m of services into the Trust, including financial due diligence and negotiation of the transfer value.
- Senior financial support on ledger upgrade, IFRS, service line reporting, budget setting and final accounts.

Sandwell PCT FINANCIAL MANAGEMENT · 2009 – 2013

- Led budget setting and monthly reporting, the long-term financial model and devolution of budgets to the new commissioning architecture.

North Staffordshire Health Economy FIT FOR THE FUTURE · 2008 – 2012

- Finance lead for a £300m PFI scheme rationalising the University Hospitals of North Staffordshire site, with a health economy-wide financial model.

Community Providers SERVICE LINE COSTING · 2008 – 2009

- Service line costing for Hampshire (£125m) and North Staffordshire (£36m) community provider services, plus LTFM and cash flow support for a Community FT application.

Surrey & Borders Partnership NHS Foundation Trust 2007 – 2010

- Interim Head of Contracting; long-term financial model, treasury management and Monitor risk ratings for the FT application; IFRS implementation.

South Birmingham PCT & Stoke on Trent PCT 2006 – 2008

- Interim Assistant Director of Finance – led final accounts and the financial separation of commissioning and provider functions, representing the PCT on a national DH group.
- Interim Head of Finance – Commissioning, managing primary and secondary care budgets of around £300m.

Other NHS Assignments 2005 – 2012

- West Midlands South SHA (Interim Corporate Finance Manager), West Midlands SHA, Staffordshire Cluster of PCTs, Bromley PCT (IFRS and £30m LIFT scheme), Tower Hamlets PCT, Birmingham East & North PCT and The Ipswich Hospital NHS Trust.

NHS Assignments before 2005

- Interim Head of Finance roles at Birmingham & the Black Country SHA (£198m workforce budget), North West Surrey Mental Health Partnership Trust and Pan Birmingham Specialised Commissioning.
- Financial modelling for a £200m PFI redevelopment of Kingsmill Hospital (Mansfield District PCT), and support for the Mount Vernon Cancer Centre transfer (East & North Hertfordshire NHS Trust).
- Financial management of budgets of £85m–£180m at West Midlands South SHA, West Midlands Specialised Services Agency and East Kent Coastal PCT.
- Final accounts, reference costs, SLAs and cash flow management (up to £500m) for PCTs and trusts across Birmingham, Staffordshire and beyond; elderly services review for States of Jersey Health & Social Services.

WIDER PUBLIC SECTOR & COMMERCIAL

Non-NHS Public Sector

- Lord Chancellor's Office: costed magistrates' courts services and developed national costing guidance and a grant allocation model.
- Audit Commission: developed an audit programme for local council clients and an annual return monitoring tool.
- States of Jersey: internal audit of Jersey Airport charges and dues, and reconciliation systems for Airport and States funding records.



Commercial & General Accountancy

- Interim Financial Controller (RDS Automotive Interiors Ltd) and Interim Assistant Group Accountant (Britax International plc).
- Financial reporting reviews and finance function support for Johnson Security Ltd, i2i Services Ltd, RDS International Projects Ltd and EHS Partners.