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Bwrdd Iechyd Prifysgol
Bae Abertawe
Swansea Bay University
Health Board



		Agenda Item	3.5
Freedom of Information Status		Open	
Reporting Committee	Financial Management Group		
Author	Samantha Lewis		
Chaired by	Tracy Myhill		
Lead Executive Director (s)			
Date of last meeting	12 July 2019		
Summary of key matters considered by the committee and any related decisions made.			
<p>The Financial Management group considered:</p> <ul style="list-style-type: none"> • Month 3 Financial Position and its key drivers • Savings Progress and actions to improve • Responses to the Financial Position • Additional Funding Streams 			
Key risks and issues/matters of concern of which the board needs to be made aware:			
<ul style="list-style-type: none"> • The Health Board's financial performance is adrift of plan due to savings identification and delivery, diseconomies of scale following Bridgend boundary change and operational pressures, particularly workforce and ChC. • The HB has recognised £21.8 of schemes, however, in order to provide headroom to manage slippage and operational pressures, the HB should aim to identify £30m savings. • SBUHB are the only Health Board to have deteriorated within month 3. • ChC deep dive has been completed – presented to July's P&F Committee. 			
Delegated action by the committee:			
<p>The key actions from the Financial Management Group were</p> <ul style="list-style-type: none"> • Planned savings to be tested and actions identified to mitigate any slippage • Further savings to be identified to move from £20m to £30m • High Value Opportunity detailed plans to be finalised with monthly financial delivery profiles • All additional funding streams to be reviewed. 			
Main sources of information received:			
<p>The Financial Management group considered information on :</p> <ul style="list-style-type: none"> • Month 3 Financial Position and it's key drivers • Savings Progression • Savings comparators with other HBs – SBUHB being the only Health Board to have deteriorated within month 3. • Recent a recent draft forecast a £12.,5 deficit was predicated. • Additional weekly financial meetings to about to be set up from July until the end of October 			

Highlights from sub-groups reporting into this committee:	
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None	
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Matters referred to other committees	
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None	
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Date of next meeting	15 August 2019
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