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Bwrdd Iechyd Prifysgol
Bae Abertawe
Swansea Bay University
Health Board



		Agenda Item	6.2
Freedom of Information Status		Open	
Reporting Committee	Financial Management Group		
Author	Samantha Lewis		
Chaired by	Tracy Myhill		
Lead Executive Director (s)	Tracy Myhill & Lynne Hamilton		
Date of last meeting	15 January 2020		
Summary of key matters considered by the committee and any related decisions made.			
<p>Financial Management Group considered :</p> <ul style="list-style-type: none"> • 2019/20 - Month 9 Position, Progress against actions agreed at November Board, Update on High Value Opportunities and current unit forecasts against control totals. • 2020/21 – Draft Financial Plan and proposed Delivery Framework approach <p>Key Actions :</p> <p>2019/20</p> <ul style="list-style-type: none"> • Rates of pay for private patients to be considered • Rates of pay for Bank staff to be considered • Stock holdings to be reviewed • Attribution of expenditure to funding streams to be reviewed • Implementation of HB actions to be expedited and strengthened • Further recurrent and non-recurrent opportunities need to be identified and implemented <p>2020/21</p> <ul style="list-style-type: none"> • Further testing of underlying deficits • Clear alignment and phasing of investment decisions and tracking of benefits, financial, performance or quality • Development of Opportunities Pipeline and locking into the unit financial plans 			
Key risks and issues/matters of concern of which the board needs to be made aware:			
<p>2019/20</p> <ul style="list-style-type: none"> • Month 9 overspend is £0.6m above the forecast trajectory, due to impacts of operational pressures and the progress against the actions agreed at November Board. Further actions to deliver the necessary level of improvement were discussed and will be supported through Financial Recovery Meetings. • Current unit forecasts do not meet the control totals – some further progress reported since report base. Need to be tested through Financial Recovery Meetings. • HVO project infrastructure fragility due to loss of staff and short term nature of funding 			
Delegated action by the committee:			

Main sources of information received:	
Month 9 financial report and draft financial plan	
Highlights from sub-groups reporting into this committee:	
Matters referred to other committees	
No matters referred.	
Date of next meeting	19 February 2020