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Bwrdd Iechyd Prifysgol
Bae Abertawe
Swansea Bay University
Health Board



Meeting Date	26th May 2022	Agenda Item	5.2
Report Title	Financial Report – Period 1 2022/23		
Report Author	Samantha Moss, Deputy Director of Finance Alison McLennan, Finance Business Partner		
Report Sponsor	Darren Griffiths, Director of Finance and Performance		
Presented by	Darren Griffiths, Director of Finance and Performance		
Freedom of Information	Open		
Purpose of the Report	The report advises the Board of the Health Board financial position for Period 1 (April) 2022/23 and sets out the current forecast revenue year end outturn.		
Key Issues	<p>The report invites the Board to note the detailed analysis of the financial position for Period 1 (April 2022) 2022/23.</p> <p>The report includes an analysis of the COVID-19 revenue impact and the forecast year-end revenue position based on current planning assumptions.</p> <p>The report invites the Board to note the cash position and key balance sheet movements, with the capital position being provided from month 2.</p>		
Specific Action Required (please choose one only)	Information	Discussion	Assurance
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Recommendations	<p>Members are asked to: -</p> <ul style="list-style-type: none"> • NOTE the agreed 2022/23 financial plan • CONSIDER and comment upon the Board's financial performance for Period 1 (April 22) 2022/23 • NOTE the actions to ensure delivery of the financial forecast • NOTE the plan to align workforce, financial and establishment information to inform recruitment plans to fill vacancies currently covered by variable pay solutions. • NOTE savings position for 2022/23 • NOTE the actions agreed by Management Board to increase savings quantum, reduce risk and deliver required recurrent run rate • NOTE plan to work with a strategic partner to redesign services in respect of Continuing Healthcare (CHC) 		

	<ul style="list-style-type: none"> • NOTE actions to reduce COVID response costs and the scrutiny process implemented to action this • NOTE all other actions to manage the 2022/23 financial position
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FINANCIAL REPORT – PERIOD 1

1. INTRODUCTION

The report advises the Board that the Period 1 (April 2022) revenue financial position is an overspend of £2.25m.

The report invites the Board to note the detailed analysis of the Period 1 (April) revenue financial position.

The report provides an analysis of the revenue impact of the COVID-19 response.

The report invites the Board to note the cash position and key balance sheet movements. The capital position will be reported from Month 2.

The report also summarised the on the 2022/23 Financial Plan / IMTP.

2. BACKGROUND

2.1 The Health Board has two key statutory duties to achieve:

- **To submit an Integrated Medium Term Plan (IMTP) to secure compliance with breakeven over 3 years.**

2020/21 No Approved Plan

2021/22 Annual Plan submitted

2022/23 IMPT submitted

The Health Board has achieved this Statutory Duty.

- **To achieve financial breakeven over a rolling three-year period, which commenced on 1st April 2010 and will end on 31st March 2023.**

2020/21 £24.305m Overspend

2021/22 £24.400m Overspend

2022/23 £24.400m forecast Overspend

The Health Board will fail to achieve this Statutory Duty.

2.2 Summary of Performance against Key Financial Targets

Financial KPIs : To ensure that net operating costs do not exceed the revenue resource limit set by Welsh Government	Value £000
Reported in-month financial position – deficit/(surplus)	2,248
Reported cumulative financial position – deficit/(surplus)	2,248
Cumulative Variance from Planned Deficit – deficit/(surplus)	(213)
Capital KPIs: To ensure that costs do not exceed the capital resource limit set by Welsh Government	Value £000
Reported year to date financial position – deficit/(surplus)	Not reported Month 1

Financial KPIs : To ensure that net operating costs do not exceed the revenue resource limit set by Welsh Government	Value £000
Forecast outturn financial position – deficit/(surplus)	As above
PSPP Target : To pay a minimum of 95% of all non NHS creditors within 30 days of receipt of goods or a valid invoice	Value %
Cumulative year to date % of invoices paid within 30 days (by number)	94.75

3. FINANCIAL IMPLICATIONS

IMTP / FINANCIAL PLAN 2022/23

The Health Board agreed the IMTP for 2022/23 at its meeting on 31st March. This included a financial plan, which reflected a £24.4m deficit for 2022/23. The composition of this is set out below.

Table 1: 2022/23 IMTP

SBUHB Financial Plan 2022-23	Updated Assessment
	£m
Opening deficit	24.4
FY21 savings gap	17.7
FY22 savings gap	0.0
2022/23 opening position	42.1
WG Allocation applied against sustainability	(12.4)
Savings required to manage FY21 Savings Gap	(5.3)
2022/23 underlying position after sustainability application	24.4
Application of core WG funding based on 2%	(9.7)
Cost pressures - National - core	7.1
Cost pressures - inflation	9.9
Cost pressures - demand growth	7.4
Investment decisions - 2022-23	7.0
CIPs - Service Transformation 2.5%	(17.0)
CIPs - General Savings 1.5%	(4.7)
Deficit/(surplus) for year 2022-23 - base plan	24.4

Key assumptions underpinning the plan:

- Starting with underlying deficit b/f = **£42.1m**
- Increase in WG funding for 22/23 = **£22.1m**
- Savings requirement = **£27.0m**
- Recognised growth & investment = **£31.4m**
- = c/f underlying deficit 22/23 = **£24.4m**
- Anticipated that COVID transition and extraordinary Pressures (Utilities / RLW / NI) will be funded in full by Welsh Government (WG)

For clarity the COVID transition and extraordinary cost pressure cover is an assumed allocation as instructed by WG. There is not yet funding in WG for this and hence is accounted for with no certain funding stream at this stage.

4. FINANCIAL PERFORMANCE

The key metrics linked to the revenue position are provided in the table below. Further details on the key drivers to this are provided in section 4 of the report.

Table 2: Summary Revenue Performance

	Opening Plan	In Mth	Year To Date	Forecast 31st March 2023
	£M	£M	£M	£M
Variance Against RRL Deficit / (Surplus)	24.4	2.25	2.25	24.40
Additional Expenditure Anticipated to be Funded by WG				
- Covid (excluding National Programmes)	25.0	3.73	3.73	43.73
- Extraordinary Pressures	19.9	1.41	1.41	16.96
Savings Delivery Target	27.0	2.15	22.00	27.00

Summary:

- **Variance Against RRL** – With a £24.4m deficit plan the target each month is £2.034m. The actual Month 1 variance was £2.247M and so was £0.213m off profile.
- **Additional Expenditure** – this is the value of the additional funding required to support COVID Transition and extraordinary pressures. At the end of Month 1 no funding had been received from WG and so £43.7m and £16.96m remain anticipated allocations and noted as a risk.
- **Savings Delivery** – With an annual target of £27.0m in month delivery is anticipated at £2.25m. For Month 1 the shortfall against this target was £0.1m.

5. KEY DRIVERS IMPACTING REVENUE

This section will provide the reader with the key aspects within the Health Board position that is influencing the financial performance against the Revenue Resource Limit.

5.1 Pay / Variable Pay – Trends

The performance against budget both in month and YTD is provided below, with the variance split between Variable Pay costs and fixed staff costs.

Table 3: Variance on Pay 2022/23

Pay	Budget	Actual	Variance Variable Pay	Variance Fixed Costs	Total Variance
	£'000	£'000	£'000	£'000	£'000
Mth 1	49,837	49,556	3,894	- 4,175	- 281
YTD	49,837	49,556	3,894	- 4,175	- 281

The performance of variable pay in comparison to 2021/22 is summarised in the graph below. At this point in the year, Variable Pay is below last year's level.

Table 4: Variable Pay Analysis



The Management Board agreed that the Director of Finance, Director of Workforce and Organisational Development and the Director of Nursing and Patient Experience would develop a plan to align Electronic Staff Record (ESR), budgets and establishments to underpin and inform a recruitment plan given the number of vacancies and the reliance on variable pay to fill staffing gaps.

5.2 Non Pay

The performance against budget both in month and YTD is provided below, with the variance split between the deficit of £24.4m reported within Non Pay and general non pay pressures.

Table 5: Variance on Non-Pay

Non Pay	Budget	Actual	Variance Linked Deficit	Variance Non Pay Pressure	Total Variance
	£'000	£'000	£'000	£'000	£'000
Mth 1	51,733	54,108	2,034	341	2,375
YTD	51,733	54,108	2,034	341	2,375

5.2.1 CHC

The area of most significant variance against budget in Month 1 within Non Pay was CHC. An analysis of actuals since 2020/21 is provided in the table below.

Table 6: - CHC Breakdown

Service Area	Cost Centres	2020/21	2021/22	2022/23 YTD
		£'000	£'000	£'000
MH	R401	3,169	3,642	317
	R411	7,996	8,926	803
LD	T201	6,119	6,195	536
	T211	12,678	14,440	1238
General	V103	5,957	5,750	487
	W103	18,005	18,876	1460
Total		53,924	57,829	4,841

Of note is that within both 2020/21 and 2021/22 is expenditure specifically relating to the Adult Social care support provided to Care Homes linked directly to COVID. In 2021/22 this total £2.2m. In addition, there are also other associated COVID costs supporting early discharge. This makes a direct comparison of trends difficult in 2022/23.

The Management Board agreed to undertake a strategic review of all CHC models via working with a strategic partner to look at innovative solutions to benefit patients and citizens whilst reducing cost.

5.2.2 Primary Care Prescribing

As the Primary Care prescribing data is 2 months in arrears there is no 2022/23 data at this point. The accrual has been calculated based on historical trends. Update will be provided in future months.

5.2.3 Other key issues arising In Year

In most months, there are numerous under and over spends against the various non-pay subjective codes. This section will be used to identify any material issues that impact on the financial performance. For Month 1 there were no material issues of note.

5.3 Income

Table 7: Variance on Income 2022/23

Income	Budget	Actual	Variance
	£'000	£'000	£'000
Mth 1	- 23,248	- 23,094	154
YTD	- 23,248	- 23,094	154

In Month 1 the underachievement in income is primarily linked to pressures in two subjective categories = (1) WHSSC income and (2) other health care activities income.

5.4 Savings

The 2022/23 savings target is £27m. As per the weekly CIP report dated 11/05/22, the total value of schemes identified for 2022/23 is £22.0m (£20.8m recurrently).

Table 8: Saving Position at Month 1 2022/23

	Reported April £m	Reported May £m	Movement £m
2022/23 Identified	20.0	22.0	2.0
2022/23 Identified Recurrently	19.6	20.8	1.2

Table 9: Savings Breakdown

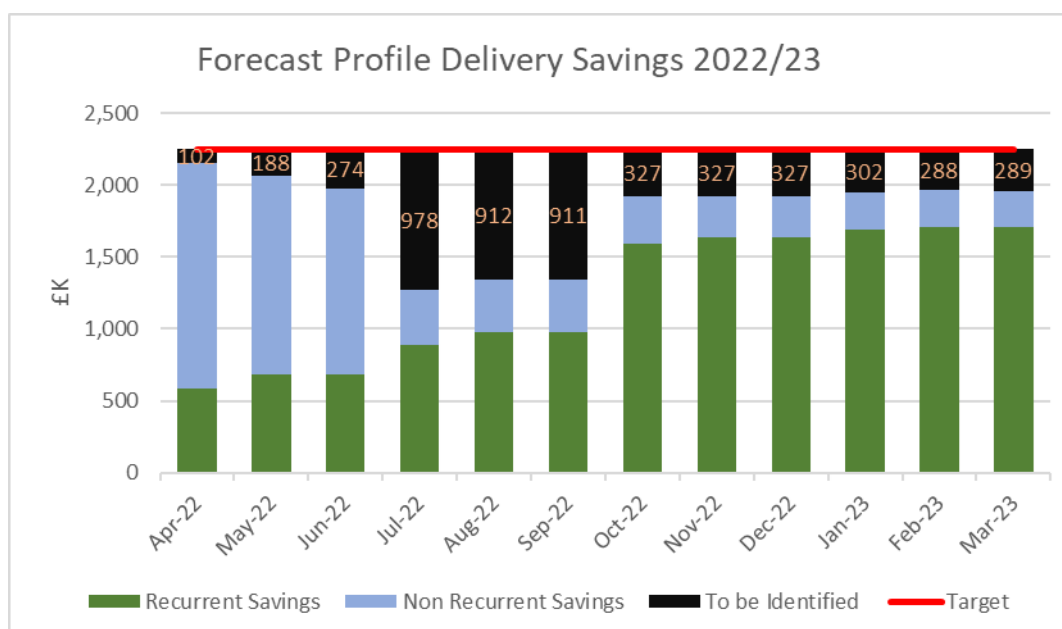
Summary Breakdown	Target 2022/23 £k	Identified 2022/23 £k	Shortfall £k	Recurrently Identified £k	Shortfall £k
MHLD	3,203	2,818	385	1,702	1,501
Morrison	8,956	8,237	719	8,680	276
NPTS	6,189	4,943	1,247	5,297	892
PCC	3,457	3,534	-77	2,404	1,053
Corporate	3,377	1,688	1,688	1,688	1,688
IMM and Health Board Wide	1,819	800	1,019	1,000	819
TOTALS	27,000	22,020	4,981	20,771	6,229

Table 10: Savings by RAG

	Total		MHLD		Morrison		NPTS		PCC		Corp/HB Wide	
	22-23 Saving £000s	FYE Saving £000s	22-23 Saving £000s	FYE Saving £000s	22-23 Saving £000s	FYE Saving £000s	22-23 Saving £000s	FYE Saving £000s	22-23 Saving £000s	FYE Saving £000s	22-23 Saving £000s	FYE Saving £000s
Red	5,408	9,068	64	258	2,719	5,190	1,825	2,620	-	-	800	1,000
Amber	6,363	7,472	1,280	990	1,191	1,423	1,507	2,253	697	1,118	1,688	1,688
Green	10,249	4,231	1,474	454	4,327	2,068	1,611	424	2,837	1,285	-	-
	22,020	20,771	2,818	1,702	8,237	8,680	4,943	5,297	3,534	2,404	2,488	2,688
% of CIPS Green	46.54%	20.37%	52.31%	26.67%	52.53%	23.82%	32.59%	8.00%	80.28%	53.47%	0.00%	0.00%

The focus will continue to ensure that in each month there are savings delivered of £2.25m (1/12th of £27m) and that the recurrent component of that increases to the £2.25m value and this is achieved as quickly as possible.

Table 11: Savings Profile 2022/23



The Services Group and Corporate Directorates will be using Non-recurrent opportunities to ensure that the gap of 'to be identified' is addressed in 2022/23 but the recurrent delivery is equally as important to deliver.

Action:

- Each Wednesday a weekly report is produced by the PMO and issued to Executive and Service Group Directors to ensure there is a constant focus. Within the weekly report are detailed actions that will be taken and updates provided on progress against these.
- 100% of savings to be identified by the end of May 2022 and risk in plan for the £27m to be eliminated at the end of Quarter 1.
- Service Groups and Corporate Directors to identify plans to address shortfall in quarter 2
- Service Groups and corporate Directors to ensure that run rate into 2023/24 is delivered at £27m by the end of Quarter 1.

5.5 LTA (inc WHSSC) Performance

Historically LTA contracts have been based on a Cost and Volume approach, which reflects adjustments for under and over performance. From the start of the COVID pandemic in April 2020 all LTA agreements in both England and Wales transferred to a block arrangement, whereby commissioners funded providers on 2019/20 levels uplifted by nationally agreed rates with no adjustment for performance. From 1st April 2022 the previous block arrangements have ceased and a hybrid model adopted where under or over performance adjustments will become applicable above a tolerance level. This will be relevant to both services commissioned from other Health Boards and services commissioned from SBU HB.

For a robust assessment to be made the Health Board will need a number of months data. Therefore, it is proposed that the first round of information will be included during Q2 to reflect data relating to Q1 and going forward will be updated on a quarterly basis.

Action:

- Update to be provided during Q2 and quarterly from that point.

5.6 COVID Transition

The national COVID programmes of TTP, Mass Vaccinations and PPE are confirmed as funded by WG. Whilst the COVID Transition costs are recognised by WG, there is no confirmed funding at this point. However, within the financial position and plan it is assumed this will be funded via an anticipated allocation.

Within the IMTP, the HB included anticipated costs of £25m, however the first full assessment reported to WG in mid-April included costs of circa £40m.

The forecast position for 2022/23 at the end of Month 1 is included in the table below and has been reported in detail to WG as part of the MMR submissions:

Table 12: RRL COVID Anticipated Allocation 2022/23

RRL Covid Allocations	2022/23 Forecast @ mth 1	Total By Type
	£'000	£'000
National Programmes: Tracing	5,600	19,968
National Programmes: Testing	2,098	
National Programmes: Mass Vaccinations	6,565	
National Programmes: PPE	5,127	
National Programmes: Long Covid	578	
Covid Transition: Clearing Standards	1,906	43,729
Covid Transition: Extended Flu	1,190	
Covid Transition: Dental Income Shortfall (as per WG Letter)	1,418	
Covid Transition: Dental Income Shortfall (Balance)	398	
Covid Transition: Other	38,817	
Total Table B3	63,697	63,697

Actions:

- Forecast continue to be refined and updated based on most relevant information from the Service Groups.
- Check & Challenge meeting with CEO in diary for May 2022
- Continued discussion with WG on the risks regarding funding.

5.7 COVID Recovery

The Health Board has received £21.6M recurrently to support COVID recovery. The funding is held in a central reserve and issued out based on the cost of the work undertaken called down by the Service groups each month. There will be close monitoring of the financial performance against this budget and an update of the spend by recovery areas is provided below. The budget column is an indicative estimate of costs by area, but the Health Board needs to ensure that whilst one area may require more investment this is offset by under commitments in other areas of the Recovery Plan.

Table 13: COVID Recovery Fund Allocation

COVID Recovery Areas	Indicative Budget 2022/23	YTD Funding Committed	Balance Funding Remaining 2022/23
	£'000	£'000	£'000
National Endoscopy Programme	2,877	266	2,610
Regional Cataract Services	1,398	184	1,214
Regional Orthopaedics	3,419	-	3,419
Strengthened Diagnostic & Imaging services	4,500	1,280	3,219
Implementation of the Critical Care Plan	-	-	-
Cancer	1,280	552	728
Other Capacity	4,140	618	3,522
Other Eyes	319	-	319
Primary Care Pathway Redesign	26	22	4
Other - Pre Committed	3,222	1,050	2,172
Therapies	122	-	122
Other (WHSSC)	298	4	294
TOTAL	21,600	3,977	17,623

Actions:

- To ensure there is clear ownership of the funding Finance is working through the allocation of each area to an operational lead and a supporting finance lead.

5.8 Extraordinary Pressures

As per the IMPT submission, there are three areas of extraordinary pressures within 2022/23. For planning purposes and within the Month 1 position it is assumed this will be funded by WG. As breakdown of the estimated costs for these three areas is provided below:

Table 14: Anticipated Allocations Extraordinary Items

Extraordinary Items	2022/23 Forecast @ mth 1
	£'000
NI Health & Social Care Levy	6,929
RLW (Care Homes Only)	1,581
Energy Costs (inc Non BG items)	8,452
TOTAL ALLOCATION	16,962

Actions:

- Continual review of each area and refinement of forecast.
- Continued discussion with WG on the risks regarding funding.

5.9 Capital Resource Limit (CRL)

Reported from Month 2 onwards

5.10 Balance Sheet

During April there has been an increase of £22.249m in net assets employed compared to the balances as at 31st March (6.77%). Total assets reduced by £5.212m, and total liabilities reduced by £27.461m. The main movement in assets and liabilities is detailed in the following paragraphs.

There has been an increase of £2.046m in fixed assets with asset additions for the year to date being higher than the depreciation.

The inventory value increased from £9.372m to £9.523m during April, a small increase of £0.151m relating to drugs stocks across all hospital sites.

There has been a reduction of £3.558m in trade receivables during April. The movement primarily relates to reduction in the Welsh Risk Pool debtor following reimbursement of claims in April that were debtors at year-end.

The closing April 2022 cash balance was £0.577m, well below the Welsh Government best practice cash target for the Health Board of £6m and slightly below the health board's local target of holding between £1m and £2m of cash at month end.

In respect of liabilities, there has been a reduction of £24.792m in payables. This reduction comprises £11.355m due to reductions in invoices outstanding on the Oracle system, £5.259m reduction in goods received not invoiced with the remainder due to the timing of the primary care pharmacy payment that was made early on 29th April as 1st May was a weekend.

Provisions reduced by £2.669m in April, this being due to settlement of clinical negligence claims against existing provisions.

5.11 Cash

The closing April 2022 cash balance of £0.577m was well below the Welsh Government best practice cash target for the Health Board of £6m and slightly below the health board's local target of holding between £1m and £2m of cash at month end.

Due to the need to complete the year end accounts, a detailed cash flow for the 2022-23 financial year has not yet been developed and whilst this will be done over the next few weeks it is still very early in the financial year to be able to accurately predict the cash position which will be affected by movement in working capital balances.

5.12 Public Sector Payment Policy (PSPP)

The Health Board did not achieve the 95% PSPP target for April, in month performance being 94.75%. The failure to achieve the target was due to over 500 invoices being paid outside the 30 day timescale due to delays in receipting of the orders and 300 nurse agency invoices also being paid later than 30 days after being received. Staff will again be reminded of the need to receipt goods as soon as they are received. With regard to Nurse Agency invoices, the team continue to face massive pressures in processing these invoices due to the number of shifts being booked and delays in signing off the shifts worked in the Allocate system.

6. RISKS AND OPPORTUNITIES

The Health Board forecast includes a number of opportunities and risks, which may impact on the current forecast assessment. These are being regularly reviewed and mitigation options considered. Details of the risks are routinely reported to the Health Board Performance and Finance Committee.

Linked to Budgetary Management Revenue Resource Limit & Plan 2022/23 presented to the Board in March 2022, not all funding is issued to Budget Holders at the start of the year. An element of the funding remains within the Health Board reserves. A brief summary of the reserves held is provided below:

Reserve Heading	Purpose
Prices	At the start of the financial year inflationary funding included in the Plan for standard increases in areas on Non-Pay inflation are held in Priced Reserve before being allocated to Service Groups/Corporate Directorates
Pay	Pay uplifts are funded by WG. When the funding is received it will be held in Pay Reserve before being allocated to Service Groups/Corporate Directorates.
NICE	This reserve remains but elements are allocated each month to Service Groups based on the usage of NICE/High Cost Drugs
Plan	The Plan reserve is where the deficit value is held. For 2022/23 the opening deficit was £24.4m. A 12 th of this value is fed into the position each month and reported through Non Pay.
Non Recurrent	Small reserve of £0.2M to support ad hoc Non Recurrent investments committed by the Health Board each year.
Internal Recurrent	This reserve holds all the investments agreed within the Plan, which is then fed out to Service Groups/Corporate Directorate as the spend is committed.
Main	Within the year the Health Board will receive in year allocation or anticipate in year allocation from WG. This funding is held here until it is passed to the Service Groups/Corporate Directorates as the spend is committed.
Main (COVID / Extraordinary Pressures)	For 2022/23 the Health Board will be anticipating funding for COVID Transition and Extraordinary Pressures funding. Funding will be issued to Service Groups/Corporate Directorates in advance of funding being received. With the risk sitting centrally as noted in the risk table below.

To improve transparency and reporting the aspiration is to share wider what is held in reserves, what is already committed and how the reserve can be used to support the risks and pressures within the financial position. This will be refined in the next few months to develop a system of providing key information in a manner that is useful to the reader.

Action:

- Develop process for reporting reserves that is helpful to the reader to improve the transparency of the financial position.

7. ACTIONS

Area	Ref	Action	Update- June Report
Savings	M01.1	Each Wednesday a weekly report is produced by the PMO and issued to Executive and Service Group Directors to ensure there is a constant focus. Within the weekly report are detailed actions that will be taken and updates provided on progress against these within the report. Service Groups and Corporate Directors to increase savings quantum and de-risk savings profile.	
LTA Performance (Providers & Commissioner)	M01.2	Update to be provided during Q2 and quarterly from that point.	
COVID Transition	M01.3	Forecast continue to be refined and updated based on most relevant information from the Service Groups.	
	M01.4	Check & Challenge meeting with CEO in diary for May 2022	
	M01.5	Continued discussion with WG on the risks regarding funding.	
COVID Recovery	M01.6	To ensure there is clear ownership of the funding Finance is working through the allocation of each area to an operational lead and a supporting finance lead.	
Extraordinary Pressures	M01.7	Continual review of each area and refinement of forecast.	
	M01.8	Continued discussion with WG on the risks regarding funding.	
Opportunities (Reserves)	M01.9	Develop process for reporting reserves that is helpful to the reader to improve the transparency of the financial position.	

8. RECOMMENDATIONS

Members are asked to: -

- **NOTE** the agreed 2022/23 financial plan
- **CONSIDER** and comment upon the Board's financial performance for Period 1 (April 22) 2022/23
- **NOTE** the actions to ensure delivery of the financial forecast
- **NOTE** the plan to align workforce, financial and establishment information to inform recruitment plans to fill vacancies currently covered by variable pay solutions.
- **NOTE** savings position for 2022/23

- **NOTE** the actions agreed by Management Board to increase savings quantum, reduce risk and deliver required recurrent run rate
- **NOTE** plan to work with a strategic partner to redesign services in respect of Continuing Healthcare (CHC)
- **NOTE** actions to reduce COVID response costs and the scrutiny process implemented to action this
- **NOTE** all other actions to manage the 2022/23 financial position

Governance and Assurance		
Link to Enabling Objectives (please choose)	Supporting better health and wellbeing by actively promoting and empowering people to live well in resilient communities	
	Partnerships for Improving Health and Wellbeing	<input type="checkbox"/>
	Co-Production and Health Literacy	<input type="checkbox"/>
	Digitally Enabled Health and Wellbeing	<input type="checkbox"/>
	Deliver better care through excellent health and care services achieving the outcomes that matter most to people	
	Best Value Outcomes and High Quality Care	<input type="checkbox"/>
	Partnerships for Care	<input type="checkbox"/>
	Excellent Staff	<input type="checkbox"/>
	Digitally Enabled Care	<input type="checkbox"/>
	Outstanding Research, Innovation, Education and Learning	<input type="checkbox"/>
Health and Care Standards		
(please choose)	Staying Healthy	<input type="checkbox"/>
	Safe Care	<input type="checkbox"/>
	Effective Care	<input type="checkbox"/>
	Dignified Care	<input type="checkbox"/>
	Timely Care	<input type="checkbox"/>
	Individual Care	<input type="checkbox"/>
	Staff and Resources	<input type="checkbox"/>
Quality, Safety and Patient Experience		
Financial Governance supports quality, safety and patient experience.		
Financial Implications		
The Board is reporting a £24.4m forecast year-end deficit financial outturn prior to the impact of COVID-19.		
Legal Implications (including equality and diversity assessment)		
No implications for the Board to be aware of.		
Staffing Implications		
No implications for the Board to be aware of.		
Long Term Implications (including the impact of the Well-being of Future Generations (Wales) Act 2015)		
No implications for the Board to be aware of.		
Report History	Board receives an update on the financial position at every meeting	
Appendices		