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Bwrdd Iechyd Prifysgol
Bae Abertawe
Swansea Bay University
Health Board



		Agenda Item	3.4
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	17 June 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 2 Financial Position and it's key drivers • Savings Progress and actions to improve • Savings comparators with other HBs and opportunities to be considered • Reserves and Commitments and associated risks and opportunities 			
Key risks and issues/matters of concern of which the board needs to be made aware:			
<p>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.</p> <p>In terms of savings the HB has a savings requirement of £21.3m, however in order to provide headroom to manage slippage and operational pressures, the HB should aim to identify £30m savings. To date £20m has been identified and £1.9m delivered.</p>			
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 commitments not yet incurred to be reviewed • ChC deep dive to be completed. 			
Main sources of information received:			
<p>The Financial Management group considered information on :</p> <ul style="list-style-type: none"> • Month 2 Financial Position and it's key drivers • Savings Progress • Savings comparators with other HBs • Reserves and Commitments 			
Highlights from sub-groups reporting into this committee:			

None	
Matters referred to other committees	
None	
Date of next meeting	12th July 2019