

Bundle Finance Committee 30 October 2019

Agenda attachments

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- 5.1 Wednesday 27th November 2019 at 2pm, Cefn Mably Meeting Room, Woodland House

AGENDA
FINANCE COMMITTEE
30th October 2019 at 2pm
Cefn Mably Meeting Room, Floor 2, Woodland House

1.	Preliminaries	
1.1	Welcome & Introductions	John Antoniazzi
1.2	Apologies for Absence	John Antoniazzi
1.3	Declarations of Interest	John Antoniazzi
1.4	Minutes of the Committee Meeting held on 25 th September 2019	John Antoniazzi
1.5	Action Log	John Antoniazzi
1.6	Chairs Action taken since last meeting	John Antoniazzi
2.	Items for Review and Assurance	
2.1	Financial Performance 2019/20 a. Finance Report for Month 6 b. Updated financial forecast (presentation)	Chris Lewis
2.2	Clinical Boards in Escalation	Steve Curry
2.3	Cost Reduction Programme	Andrew Gough
2.4	Finance Risk Register	Andrew Gough
3	Items for Noting and Information	
3.1	Month 6 Financial Monitoring Returns	
4.	Items to bring to the attention of the Board	John Antoniazzi
5.	Date and time of next Meeting	
	Wednesday 27 th November 2019 at 2pm, Cefn Mably Meeting Room, Woodland House	

**UNCONFIRMED MINUTES OF FINANCE COMMITTEE
HELD ON 25th SEPTEMBER 2019
LARGE MEETING ROOM, HQ, UHW**

Present:

John Antoniazzi	JA	Chair, Independent Member – Estates
Charles Janczewski	CJ	Vice Chair (Board)
Andrew Gough	AG	Assistant Director of Finance
Chris Lewis	CL	Deputy Director of Finance
Len Richards	LR	Chief Executive
Martin Driscoll	MD	Executive Director of Workforce and Organisational Development
Ruth Walker	RW	Executive Nurse Director
Steve Curry	SC	Chief Operating Officer

In Attendance:

Mark Jones	MJ	Welsh Audit Office
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Secretariat:

Paul Emmerson	PE	Finance Manager
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Apologies:

Abigail Harris	AH	Executive Director of Planning
John Union	JU	Independent Member – Finance
Nicola Foreman	NF	Director of Corporate Governance
Robert Chadwick	RC	Executive Director of Finance

FC 19/093	WELCOME AND INTRODUCTIONS The Chair welcomed everyone to the meeting.	ACTION
FC 19/094	APOLOGIES FOR ABSENCE Apologies for absence were noted.	
FC 19/095	DECLARATIONS OF INTEREST The Chair invited members to declare any interests in proceedings on the Agenda. None were declared.	
FC 19/096	MINUTES OF THE FINANCE COMMITTEE MEETING HELD ON 31st JULY 2019 The minutes of the meeting held on 31 st July 2019 were reviewed for accuracy. Subject to an amendment to the meeting date reference the minutes of the meeting were agreed as a true and accurate record. Resolved – that:	

	The minutes of the meeting held on 31 st July 2019 were approved by the Committee as an accurate record.	
FC 19/097	<p>ACTION LOG FOLLOWING THE LAST MEETING</p> <p>FC19/085 – A summary of the key remedial actions planned to move towards Financial Balance alongside a comparison of actual Clinical Board performance against forecast performance would be reported to the next Finance Committee.</p> <p>A presentation on Plans to Deliver a Break Even Position is to be considered as part of the agenda of the Finance Committee held on the 25th September 2019.</p> <p>Action Complete.</p> <p>Resolved – that:</p> <p>The Finance Committee received the Action Log and noted the completed action.</p>	
FC 19/098	<p>CHAIRS ACTION SINCE THE LAST MEETING</p> <p>There had been no Chairs action taken since the last meeting.</p>	
FC 19/099	<p>FINANCE REPORT AS AT MONTH 5</p> <p>The Deputy Director of Finance presented the UHB's financial performance to month 5 and highlighted that the UHB had reported a deficit of £2.817m which included an in month overspend of circa £0.410m. The cumulative overspend was within the expected profile of spend at this point of the year and the Deputy Director of Finance confirmed that the UHB plans to reach a balanced year end position would be outlined in further detail in the presentation to follow.</p> <p>The UHB Vice Chair (CJ) indicated that in view of the continuing overspend that the Committee required assurance that the UHB's plans to reach a balanced year end position were robust and deliverable. In addition the UHB vice chair (CJ) asked for the Finance Committee to be informed of performance against the projected recovery profile on a monthly basis moving forwards. Picking up on the requests the Deputy Director of Finance indicated that the plan to break even would be outlined in the presentation to follow on the agenda and added that it was intended that a comparison of actual performance against the forecast recovery profile would be incorporated within the Monthly Finance Report which was a standing item on the agenda of future Finance Committee meetings.</p> <p>Four measures remained RAG rated Red on the Finance Dashboard namely: remaining within revenue resource limits; the reduction in the underlying deficit to £4m; the delivery of the recurrent £16.345m 2% devolved target; the delivery of the £12.8m recurrent/non</p>	Executive Director of Finance

	<p>recurrent corporate target. It was indicated that greater assurance of delivery against the 4 red rated measures was expected to be gained as the UHB moved into the second half of the year.</p> <p>Performance against Income targets including LTA performance was again broadly break even.</p> <p>The pay position was underspent in month and cumulatively underspent by £1.2m. In response to a query from the Finance Committee Chair (AC) the Deputy Director of Finance indicated that the underspend was relatively small and was a result of both fortuitous and managed vacancies. The Executive Director of Workforce and Organisational Development confirmed that the vacancy panel considered whether a vacancy needed to be filled immediately when considering requests.</p> <p>It was noted that the trend in nursing overspends had improved in month and that this was in part a result of further funding which had been secured by the Women and Children's Clinical Board to support nursing posts in the Children's Hospital which had a retrospective impact on the reported position.</p> <p>The Executive Nurse Director provided an update on the nursing position and reminded the Committee of the progress that the UHB had already made, namely: eradicating the use of off contract agency and Healthcare support worker agency; implementing a new model for assessing specialising requirements in the Medicine Board which is now to be rolled out to other Clinical Boards; and trialling a tool in the Medicine Clinical Board to enable ward sisters to visualize the financial impact of filling each shift with either agency, bank or overtime before roll out to other Clinical Boards.</p> <p>The UHB was now focussing on areas of high spend and in this context the UHB was about to trial an initiative to tackle the £147k of agency cost which on average was incurred every Sunday. The Committee was informed that a switch to permanent staff would enhance patient safety and it was noted that a Sunday agency shift was 85% more expensive than a comparable bank shift. The initiative aimed to use the UHBs resources more effectively by switching off all Sunday agency shifts. Some wards would continue to be able to access agency shifts on a Sunday subject to an evaluation of the risks and benefits during the trial period. During the trial period requests to use agency staff would be scrutinized through the Nursing hierarchy.</p> <p>On a related issue, it was also noted that other initiatives in respect of bank and rostering were being progressed nationally.</p> <p>Referring to patient safety the Chief Executive indicated to the Committee that the UHB had fully established and funded rosters which were compliant with the Nurse Staffing Act.</p>	
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	<p>In this context the Executive Nurse Director indicated that the UHB was unable to fill all shifts due to vacancies and the unavailability of temporary staff. However the number of substantive nursing staff employed by the UHB was increasing with the number of nurses employed by the UHB being circa 255 more than the previous year with 154 new graduates currently moving through preceptorship. In addition the UHB was recruiting nurses from overseas to progress through the NMC adaptation programme.</p> <p>The UHB Vice Chair (CJ) noted that the progress on recruitment was encouraging and enquired whether the attrition rate offered similar assurance. The Executive Director of Workforce and Organisational Development indicated that the attrition rate across the UHB was approximately 11% which was towards the middle of the 8-15% range reported by most cities. It was noted that some movement was expected due to grading and the age profile of nursing staff.</p> <p>The Finance Committee Chair (JA) asked how the UHB could ensure that it was attractive to staff currently working in other areas and in response the Executive Nurse Director indicated that the UHB was able to promote itself as a centre of excellence in a number of services e.g. midwifery and the children's hospital. The availability of modern buildings and facilities in a number of areas alongside the UHB's rotation programme was also an appeal to potential recruits.</p> <p>Moving on, the Deputy Director of Finance indicated that non pay was continuing to overspend with significant pressures in continuing healthcare, prescribing and premises and fixed plant. It was noted that an overspend had emerged in month against commissioned services.</p> <p>Clinical Boards (including Capital Estates and Facilities) had reported a cumulative overspend of £5.5m for the year to date.</p> <p>It was highlighted that the overspends of £1.5m in PCIC and £2.2m in Medicine were the largest Clinical Board Variances. The UHB Vice Chair (CJ) indicated that the report suggested that in percentage terms that the overspend in Medicine at 4% was more significant than in PCIC where the overspend was 1%. The Chief Operating Officer informed the Committee that pay pressures particularly in nursing were the main focus in the Medicine CB and that there were signs that performance in this area was improving. The pressures in PCIC were largely a consequence of category M drug costs, NICE approved drugs and an increase in continuing healthcare clients. Members of the UHBs executive team had recently met with PCIC to consider the overspend that had emerged in year. It was noted that the UHB's prescribing spend compared relatively well with the rest of Wales and that the in year pressure was a consequence of an increase in category M drug tariffs and the implementation of NICE approved drugs. The pressure in continuing healthcare had arisen as the number of new clients entering the system in year was 40% higher than the number of clients currently exiting services. In respect of continuing healthcare the Chief Operating Officer indicated</p>	
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	<p>that the UHB intended to reconsider the way that complex packages are managed.</p> <p>The Deputy Director of Finance informed the Committee that all Clinical Boards had been tasked to reach the best financial position that they could by year end.</p> <p>The UHB vice chair (CJ) asked what was driving the additional security costs being reported against capital and estates. The Chief Executive explained that a number of sites had remained opened longer than expected and that this had led to the requirement for additional security. The security provided at Whitchurch was partly in response to concerns from the local community after a number of incidents on the site. It was also noted that the 24 hour security presence at Woodland House was a pressure against budgets.</p> <p>The UHB had a fully identified savings plan and there was a big push to move the amber schemes to a green rating as soon as possible.</p> <p>It was noted that the UHB's PSPP performance continued to exceed the 95% target; cash plans were currently on target with the UHB not expecting to request additional cash support in 2019/20 and that there was some slippage against capital expenditure profiles at month 5 which was expected to be recovered by year-end.</p> <p>In conclusion the Deputy Director of Finance highlighted that the key risks to the Plan was the management of budgets to deliver a balanced financial position by year end and this risk was assessed as being up to £4m.</p> <p>ASSURANCE was provided by:</p> <ul style="list-style-type: none"> • The scrutiny of financial performance undertaken by the Finance Committee and the UHBs intention to recover the year to date deficit and deliver a break even position by the year end as planned. <p>Resolved – that:</p> <p>The Finance Committee noted that the UHB has an approved IMTP which includes a balanced Financial Plan for 2019/20;</p> <p>The Finance Committee noted the £2.817m deficit at month 5;</p> <p>The Finance Committee noted the key concerns and actions being taken to manage risks</p>	
FC 19/100	<p>PLANS TO DELIVER A BREAK EVEN POSITION (presentation)</p> <p>The Deputy Director of Finance presented the Plans To Deliver A Break Even Position.</p>	

	<p>The Committee was reminded that the UHB brought forward an underlying financial deficit of £36.3m into 2019/20. The Deputy Director of Finance then described how the UHB had developed a balanced financial plan for 2019/20 founded on the application of additional funding provided by Welsh Government; the management of cost pressures and investments; and the delivery of a savings programme of c£30m.</p> <p>The UHB had reported an in month deficit of £0.407m and a cumulative deficit of £2.817m against its balanced financial plan at month 5. The Committee was informed that the main element of the cumulative deficit was a £5.468m overspend by delegated budget holders which was in part mitigated by a £2.651m underspend on central budgets. At month 5 the UHB was still forecasting a balanced year end position on the assumption that the year to date deficit would be recovered.</p> <p>The Deputy Director of Finance then described the process that the UHB had followed to develop and maintain its financial forecast.</p> <p>The main elements of the process were: the production of Clinical Board financial forecasts at month 2 which were subsequently challenged at Executive Performance Reviews and escalation meetings; the identification of corporate opportunities and unavoidable corporate risks; the development of a risk adjusted forecast to identify the risks requiring management and the scale of risk in the forecast; and discussion and agreement of the Financial Forecast at management executive at month 4 with an update at month 5.</p> <p>The initial forecast had indicated a forecast year end overspend of c £4m. This initial forecast was then refined to reflect visible risks and opportunities leading to a risk adjusted year end forecast overspend of c £0.950m. In the context of the UHB's overall budget this forecast was considered to represent a broadly balance financial position.</p> <p>The Committee was informed that on the basis of its risk adjusted financial forecast the UHB had signalled to Welsh Government that it intended to recover the £2.817m year to date deficit at month 5 and deliver a year end break even position. The UHB had acknowledged that the delivery of break-even required concerted management attention and was not without risk of delivery which the UHB assessed to be up to £4m. In addition Welsh Government was informed that the forecast year end break even position assumed full delivery of the savings plan and excluded risks relating to the Welsh Risk Pool.</p> <p>The Deputy Director of Finance then moved on to describe the monthly forecast profile that had previously been provided to Welsh Government which showed that the UHB's overspend was expected to increase in month 6 before a gradual recovery of the overspend in the last 6 months of the year. It was noted that at month 5 UHB performance was marginally better than the forecast profile. On the basis of the updated forecast and plan, the Deputy Director of Finance noted that this profile would need to be revised for month 6. The Chief Executive confirmed that at this stage the UHB was in a position to</p>	<p>Executive Director of Finance</p>
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	<p>recover the position without recourse to contentious decisions if it grasped and delivered opportunities which it had already identified.</p> <p>In a similar vein, the Deputy Director of Finance described the monthly forecast profile for Clinical Boards which showed that the Clinical Board overspend was expected to increase up until month 11 before a partial recovery in the final month of the year. It was noted that at month 5 Clinical Boards aggregate performance was £0.370m worse than the forecast profile.</p> <p>The Finance Committee Chair (JA) asked how Clinical Boards were incentivised to manage operational pressures and the Chief Executive indicated that the established performance review process was the primary means of ensuring that Clinical Board operations aligned with corporate objectives. In addition personal reputation and the establishment of a sustainable service which could be further developed were motivations for Clinical Boards.</p> <p>The main risks to the forecast position were described as: the requirement to manage the risk adjusted position across a number of areas; the progression of amber savings schemes to green; maintenance of expenditure restraints; Winter funding; the absence of a contingency reserve to cover unexpected pressures; Closing down the residual £1m risk; and Clinical Board improvement plans.</p> <p>The Deputy Director of Finance then concluded by advising that financial performance would be managed by: monitoring the monthly position against profile; managing Clinical Board Performance via the monthly Executive Performance Reviews; managing the overall position via Management Executive; 'banking' opportunities as they become available; determining if and when expenditure restraints need to be enhanced; and providing assurance to the Finance Committee.</p> <p>The Finance Committee Chair (JA) requested that an update forecast be brought back to all future Finance Committee meetings for the remainder of the Financial Year so that assurance could be provided on delivery of a break even position.</p> <p>Resolved – that:</p> <p>The Finance Committee noted the plans and actions required to deliver a break even position in 2019/20.</p>	Executive Director of Finance
FC19/101	<p>CLINICAL BOARDS IN ESCALATION</p> <p>The Chief Operating Officer confirmed that the number of Clinical Boards in escalation remained at 3. There were concerns around the financial performance of the Medicine, PCIC and Surgery Clinical Boards.</p> <p>It was noted that the financial performance of Surgery had improved in month 5.</p>	

	<p>Resolved – that:</p> <p>The Finance Committee noted the actions being taken to manage financial performance</p>	
FC19/102	<p>COST REDUCTION PROGRAMME AND CROSS CUTTING THEME</p> <p>The Assistant Director of Finance asked the Finance Committee to note the 2019/20 Cost Reduction Report which included the following key points:</p> <ul style="list-style-type: none"> • At 31st August 2019 £15.943m of schemes had been identified as Green or Amber against the devolved 2% savings target of £16.345m, leaving a gap of £0.402m. £13.650m of the identified schemes were recurrent. • Schemes totalling £13.202m had been identified as Green or Amber against the corporate savings target of £12.800m target as at 31st August 2019 leaving a surplus of £0.402m which covered the gap in delegated schemes. The recurrent effect of the identified schemes in 2020/21 was £11.500m. <p>The Committee was informed the main concerns were the shortfall against the 2% devolved CRP target of £0.402m which needed to be addressed as soon as possible and the level of recurrent schemes which needed to improve to ensure that the UHB started 2020/21 in the best possible position.</p> <p>Resolved – that:</p> <p>The Finance Committee noted the progress against the £29.145m UHB savings requirement for 2019/20.</p>	
FC19/103	<p>RISK REGISTER</p> <p>The Assistant Director of Finance confirmed that one additional risk had been added to the 2019/20 Risk Register in month 5, namely a risk of up to £0.5m in respect of the UHB's share of the estimated year end overspend by the Welsh Risk Pool.</p> <p>Three (3) risks remained categorized as extreme risks (Red) on the 2019/20 Risk Register as follows:</p> <ul style="list-style-type: none"> • Reduction in the £36.3m underlying deficit b/f to 2019/20 to the IMTP planned £4m c/f underlying deficit in 2020/21; • Management of Budget pressures; • Management of Nursing overspend - £1.363m month 5. <p>Resolved – that:</p> <p>The Finance Committee noted the risks highlighted within the 2019/20 risk register.</p>	

FC 19/104	MONTH 5 FINANCIAL MONITORING RETURNS These were noted for information.	
FC 19/105	ITEMS TO BRING TO THE ATTENTION OF THE BOARD/OTHER COMMITTEES That the Finance Committee had received and considered a plan to del a break even position with risks of £4m that needed to be managed.	
FC 19/106	DATE OF THE NEXT MEETING OF THE BOARD Wednesday 30 th October; 2.00pm ; Cefn Mably, Meeting Room, Ground Floor , HQ, Woodland House	

FINANCE COMMITTEE

ACTION LOG FROM 25th SEPTEMBER 2019

MINUTE	DATE	SUBJECT	AGREED ACTION	ACTIONED TO	STATUS
FC 19/099	25.09.19	Financial Position Reporting against planned profile	It was agreed that a comparison of actual performance against the forecast recovery profile would be incorporated within the Monthly Finance Report provided to Finance Committee meetings for the remainder of the year.	Executive Director of Finance	COMPLETE – Comparison incorporated within the Monthly Finance Report from month 6 onwards.
FC19/100	25.09.19	Profile of UHB Plans to Deliver a Break Even Position	The expected financial position profile needs to be revised based upon the updated financial breakeven plan.	Executive Director of Finance	COMPLETE – Revised profile included in the Financial Position Report.
FC19/100	25.09.19	Updated financial forecast	That an updated financial forecast be brought back to all future Finance Committee meetings	Executive Director of Finance	COMPLETE – This is an agenda item.

Report Title:	Finance Report for the Period Ended 30th September 2019							
Meeting:	Finance Committee					Meeting Date:	October 30th 2019	
Status:	For Discussion	x	For Assurance	x	For Approval		For Information	x
Lead Executive:	Executive Director of Finance							
Report Author (Title):	Deputy Director of Finance							

SITUATION

The UHB's approved 2019/20-2021/22 Integrated Medium Term Plan (IMTP) includes a balanced financial plan for 2019/20.

At month 6, the UHB is reporting an overspend of £2.525m against this plan. The UHB plans to recover this year to date deficit and deliver a break even position by the year end.

REPORT

BACKGROUND

The Health Board agreed and submitted its 2019/20 – 2021/22 IMTP to Welsh Government by the end of January 2019 for its consideration. Approval of this plan was received from Welsh Government in March 2019. The financial plan aims to deliver a break even position for each year during the period of the plan. The financial plan for 2019/20 requires the delivery of a £31.245m savings target.

A summary of this plan is provided in Table 1.

Table 1: 2019/20 IMTP

	Approved IMTP £m
b/f underlying deficit	(36.3)
Net Allocation Uplift (inc LTA inflation)	56.6
Cost Pressures	(47.6)
Investments	(4.0)
Recurrent Cost Improvement Plans	31.3
In Year Financial Plan	36.3
Planned Surplus/(Deficit) 2019/20	0.0

The actual and provisional performance against the 3 year break even duty on revenue is shown in Table 2 below.

Table 2: Performance against 3 year financial break even duty

	Actual / Forecast year end position surplus/(deficit) £m	Rolling 3 year break even duty surplus/(deficit) £m	Pass or fail financial duty
2014/15	(21.364)	n/a	n/a
2015/16	0.068	n/a	n/a
2016/17	(29.243)	(50.539)	Fail
2017/18	(26.853)	(56.028)	Fail
2018/19	(9.872)	(65.968)	Fail
2019/20	0.000	(36.725)	Fail

The three year break even duty came into effect in 2014/15 and the first measurement of it was in 2016/17. **The above table shows that the UHB breached its statutory financial duty in 2016/17, 2017/18 and 2018/19 and that the forecast balanced 2019/20 outturn position also results in a breach of financial duty at the end of 2019/20.**

ASSESSMENT

The Finance Dashboard outlined in Table 3 reports actual and forecast financial performance against key financial performance measures.

Table 3: Finance Dashboard @ September 2019

		STATUS REPORT				
Measure	n	September 2019	RAG Rating	Latest Trend	Target	Time Period
Financial balance: remain within revenue resource limits	36	£2.525m deficit at month 6.	R	●	2019/20 Break-Even	M6 2019-20
Remain within capital resource limits.	37	Expenditure at the end of August was £15.784m against a plan of £16.412m.	G	●	Approved planned expenditure £41.791m	M6 2019-20
Reduction in Underlying deficit	36a	£36.3m assessed underlying deficit b/f position at month 1. FYE of identified savings meet recurrent target at month 6.	R	●	If 2019/20 plan achieved reduce underlying deficit to £4.0m	M6 2019-20
Delivery of recurrent £16.345m 2% devolved target	36b	£16.345m identified at Month 6.	R	●	£16.345m	M6 2019-20
Delivery of £10.0m recurrent/non recurrent corporate target	36c	£10.000m identified at month 6.	R	●	£10.000m	M6 2019-20
Creditor payments compliance 30 day Non NHS	37a	Cumulative 96.6% in September	G	●	95% of invoices paid within 30 days	M6 2019-20
Remain within Cash Limit	37b	Forecast cash surplus of £0.677 m	G	●	To remain within Cash Limit	M6 2019-20
Maintain Positive Cash Balance	37c	Cash balance = £3.884m	G	●	To Maintain Positive Cash Balance	End of September 2019

Month 6 Cumulative Financial Position

The UHB reported a year to date deficit of £2.525m.

The UHB intends to recover this year to date deficit and deliver a break even position by the year end. The UHB has a plan to achieve this which includes the delivery of remedial actions and the careful management and control of budgets and expenditure. This will take concerted management attention and is not without risk of delivery which is assessed to be up to £4m. This assumes full delivery of the savings plan and excludes risks relating to the Welsh Risk Pool.

The forecast trajectory in order to achieve break-even has been amended in month to reflect the updated financial breakeven plan and is included at Appendix 6. This shows that the recovery in the September position is expected to continue over the second half of the year resulting in a break even position at the end of March. **The stepped improvement in month 6 was due to the release of £0.8m provisions in respect of HSE legal proceedings against the UHB the liability for which has now crystallised.**

Table 4 analyses the operating variance between income, pay and non pay.

Table 4: Summary Financial Position for the period ended 30th September 2019

Income/Pay/Non Pay	In Month			Cumulative Year to Date			Full Year		
	Budget	Actual	Variance (Fav)/Adv	Budget	Actual	Variance (Fav)/Adv	Budget	Forecast	Variance (Fav)/Adv
	£m	£m	£m	£m	£m	£m	£m	£m	£m
Income	(117.842)	(117.828)	0.014	(713.846)	(716.337)	0.035	(1,449.165)	(1,449.165)	0.000
Pay	52.455	52.422	(0.034)	319.528	318.337	(1.191)	627.513	627.513	0.000
Non Pay	65.386	65.114	(0.272)	394.318	397.999	3.681	821.651	821.651	0.000
Variance to Plan £m	0.000	(0.291)	(0.291)	0.000	0.000	2.525	0.000	0.000	0.000

Income

The year to date and in month financial position for income is shown in Table 5.

Table 5: Income Variance @ September 2019

Income	In Month			Cumulative Year to Date		
	Budget	Actual	Variance (Fav)/Adv	Budget	Actual	Variance (Fav)/Adv
	£m	£m	£m	£m	£m	£m
Research & Development	(0.822)	(0.841)	(0.020)	(5.040)	(5.269)	(0.228)
Revenue Resource Limit	(79.192)	(79.192)	0.000	(479.293)	(481.818)	0.000
Accommodation & Catering	(0.390)	(0.364)	0.026	(2.200)	(2.093)	0.107
Education & Training	(3.227)	(3.225)	0.003	(19.456)	(19.397)	0.058
Injury Cost Recovery Scheme (CRU) Income	(0.316)	(0.339)	(0.022)	(1.219)	(1.219)	(0.000)
NHS Patient Related Income	(27.487)	(27.563)	(0.076)	(157.078)	(157.276)	(0.198)
Non Revenue Resource Limit	(1.609)	(1.609)	0.000	(9.657)	(9.657)	0.000
Other Operating Income	(4.682)	(4.544)	0.138	(39.216)	(38.776)	0.439
Overseas Patient Income	(0.007)	(0.017)	(0.010)	(0.044)	(0.111)	(0.066)
Private Patient Income	(0.107)	(0.133)	(0.025)	(0.644)	(0.721)	(0.077)
Total £m	(117.842)	(117.828)	0.014	(713.846)	(716.337)	0.035

A deficit of £0.035m is reported against income budgets. The main variances to note are:

- £0.076m favourable in month variance on NHS patient related income where there has been an improvement in month on LTA and WHSCC performance which has partially been offset by a drop in English cross border activity.
- £0.138m in month adverse variance on other operating income primarily due to continuing underperformance in PICU and NICU, the closure of the Radio-pharmacy Unit since August and the under – occupancy of retail spaces in UHW and UHL in part due to the abandonment of the pharmacy outpatients CRP scheme.

LTA Provider Performance

The UHB receives circa £288m income from its contracts with WHSCC, LHBs and other commissioners, in addition to non-contractual flows. In-month reporting reflects an estimate based on the prior month's activity, given the timeline for receipt of coded contract information.

There is an improved M6 LTA position with LHBs of £0.117m in the month. The overall position is a favourable variance of £0.176m at month 6. The LTA position with LHBs at Month 6 is underperforming mainly driven by under delivery within Orthopaedics. This is offset by overperformance on the WHSCC and non welsh LTA's. The overall performance against plan at month 6 is summarised in Table 6 below.

Table 6: Month 6 LTA Provider Position

Income - C&V Provider				(fav) / adv
	Annual Budget	YTD Profile	YTD Actual	YTD Variance
	£m	£m	£m	£m
WHSCC	(229.480)	(114.671)	(114.936)	(0.264)
Aneurin Bevan	(30.533)	(15.246)	(15.286)	(0.039)
Other LHBs	(39.088)	(19.726)	(19.497)	0.229
Non-Welsh	(3.354)	(2.482)	(2.583)	(0.101)
	(302.454)	(152.126)	(152.302)	(0.176)

Pay

In total pay budgets are showing a cumulative underspend of £1.191m as reported in Table 7.

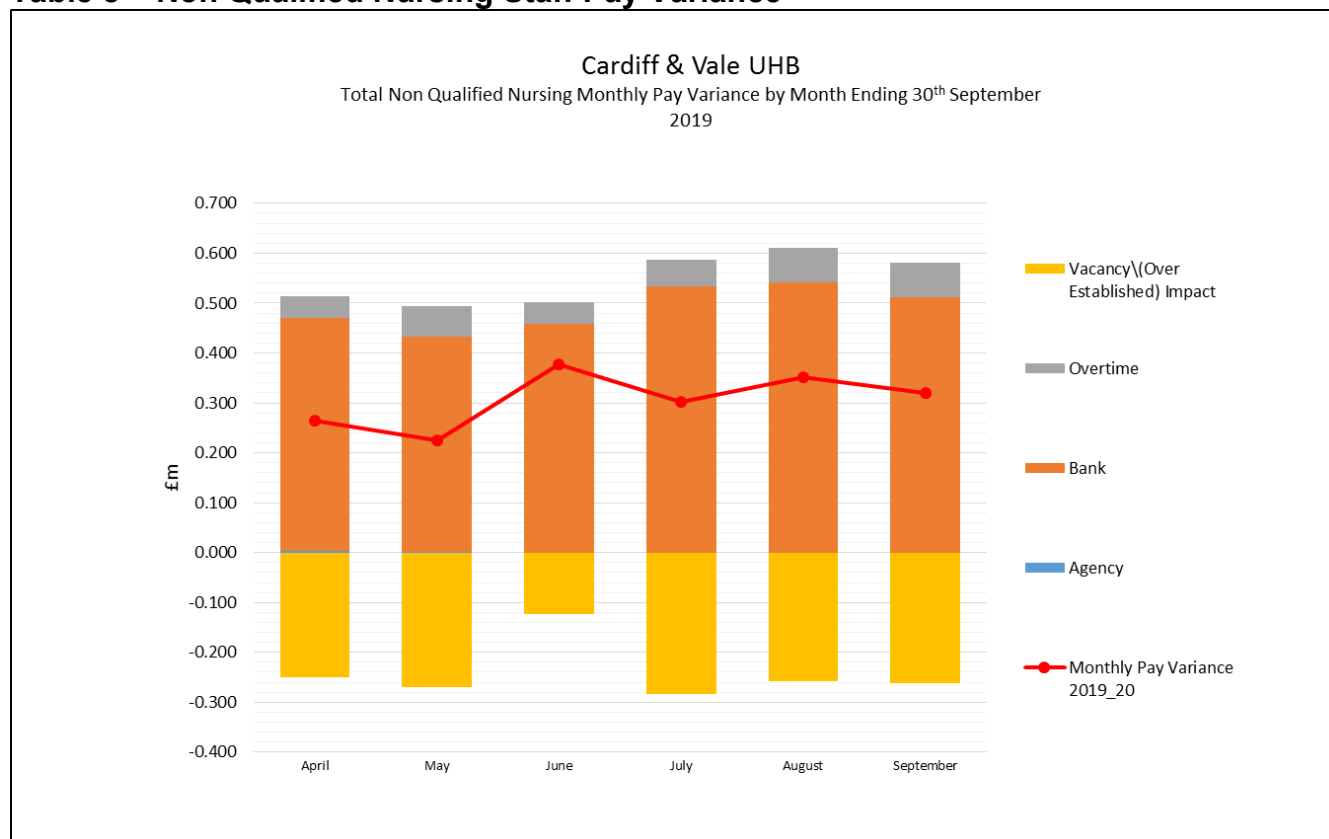
Table 7: Analysis of pay expenditure by staff group @ September 2019

Pay	In Month			Cumulative Year to Date		
	Budget	Actual	Variance (Fav)/Adv	Budget	Actual	Variance (Fav)/Adv
	£m	£m	£m	£m	£m	£m
Additional clinical services	2.028	1.986	(0.042)	12.141	12.043	(0.097)
Management, admin & clerical	6.352	6.335	(0.018)	38.259	38.128	(0.131)
Medical and Dental	13.141	13.106	(0.036)	79.330	79.145	(0.185)
Nursing (registered)	15.844	15.902	0.058	96.808	96.708	(0.100)
Nursing (unregistered)	4.117	4.437	0.320	25.441	27.282	1.841
Other staff groups	8.008	7.869	(0.139)	48.937	47.478	(1.458)
Scientific, prof & technical	2.964	2.788	(0.176)	18.613	17.554	(1.060)
Total £m	52.455	52.422	(0.034)	319.528	318.337	(1.191)

Total pay budgets are underspent by £1.191m at the end of September after an in month underspend of £0.034m

The pressure against nursing budgets where the in month overspend has deteriorated from the previous month continues to be of concern. In month improvement have been offset by supernumerary adaptation costs.

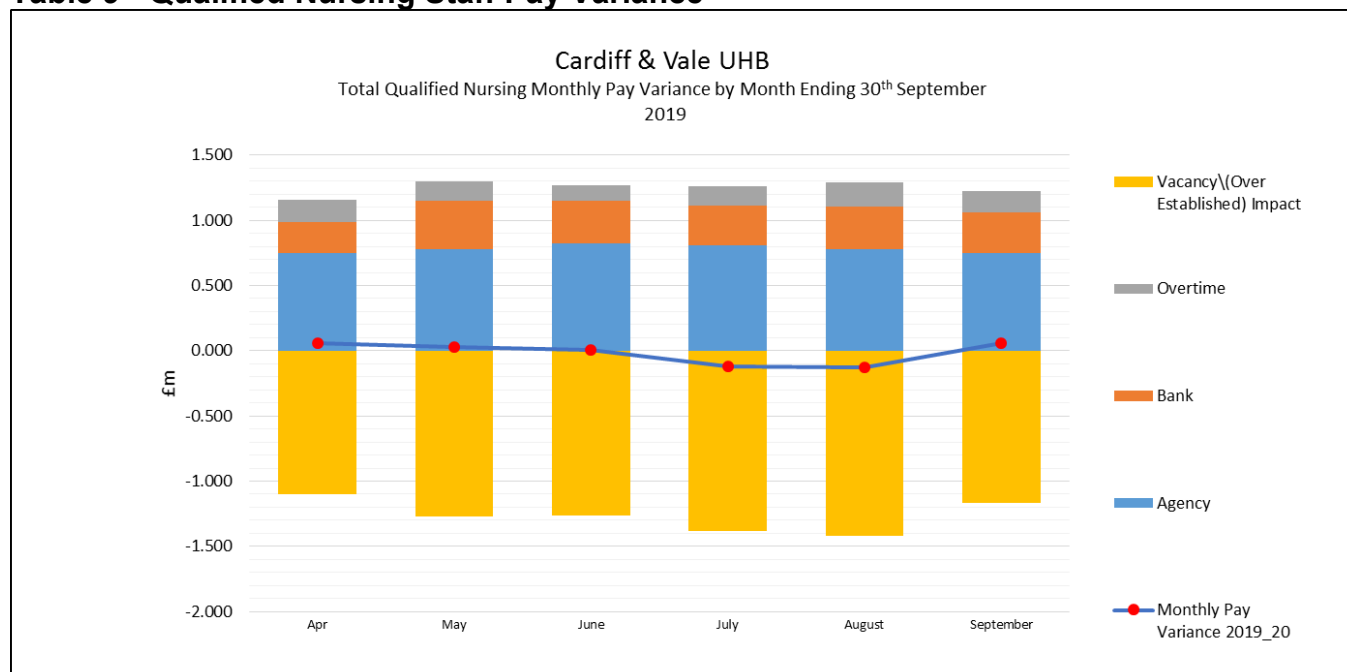
Table 8 – Non Qualified Nursing Staff Pay Variance



Reason	In Month £m (Fav)/Adv	Year To Date £m (Fav)/Adv
Agency	(0.000)	0.002
Bank	0.513	2.945
Overtime	0.069	0.340
Adverse Impact	0.582	3.286
Vacancy\ (Over Established) Impact	(0.262)	(1.445)
Total Pay Variance - Unqualified Nursing (Fav)/Adv £m	0.320	1.841

Table 8 indicates that the £1.841m adverse variance against non-qualified nursing assistants is due to overspends of £2.945m on bank staff and £0.340m on overtime which is partly offset by an underspend against established posts.

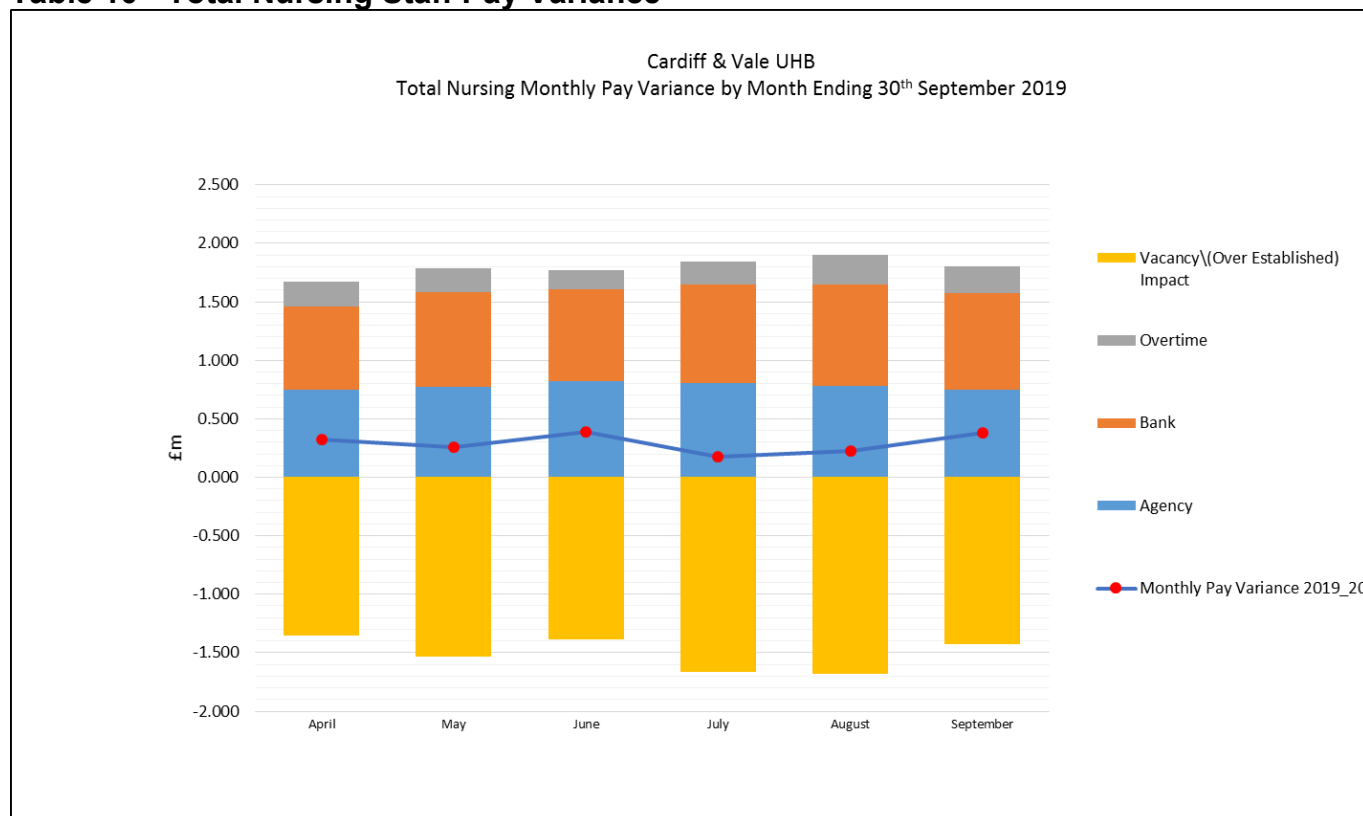
Table 9 - Qualified Nursing Staff Pay Variance



Reason	In Month £m (Fav)/Adv	Year To Date £m (Fav)/Adv
Agency	0.750	4.681
Bank	0.313	1.890
Overtime	0.160	0.929
Adverse Impact	1.223	7.499
Vacancy\ (Over Established) Impact	(1.165)	(7.600)
Total Pay Variance - Qualified Nursing (Fav)/Adv £m	0.058	(0.100)

Table 9 confirms that expenditure on established qualified nursing posts is significantly less than budget and that the UHB is covering vacancies through additional spend on temporary staffing.

Table 10 - Total Nursing Staff Pay Variance

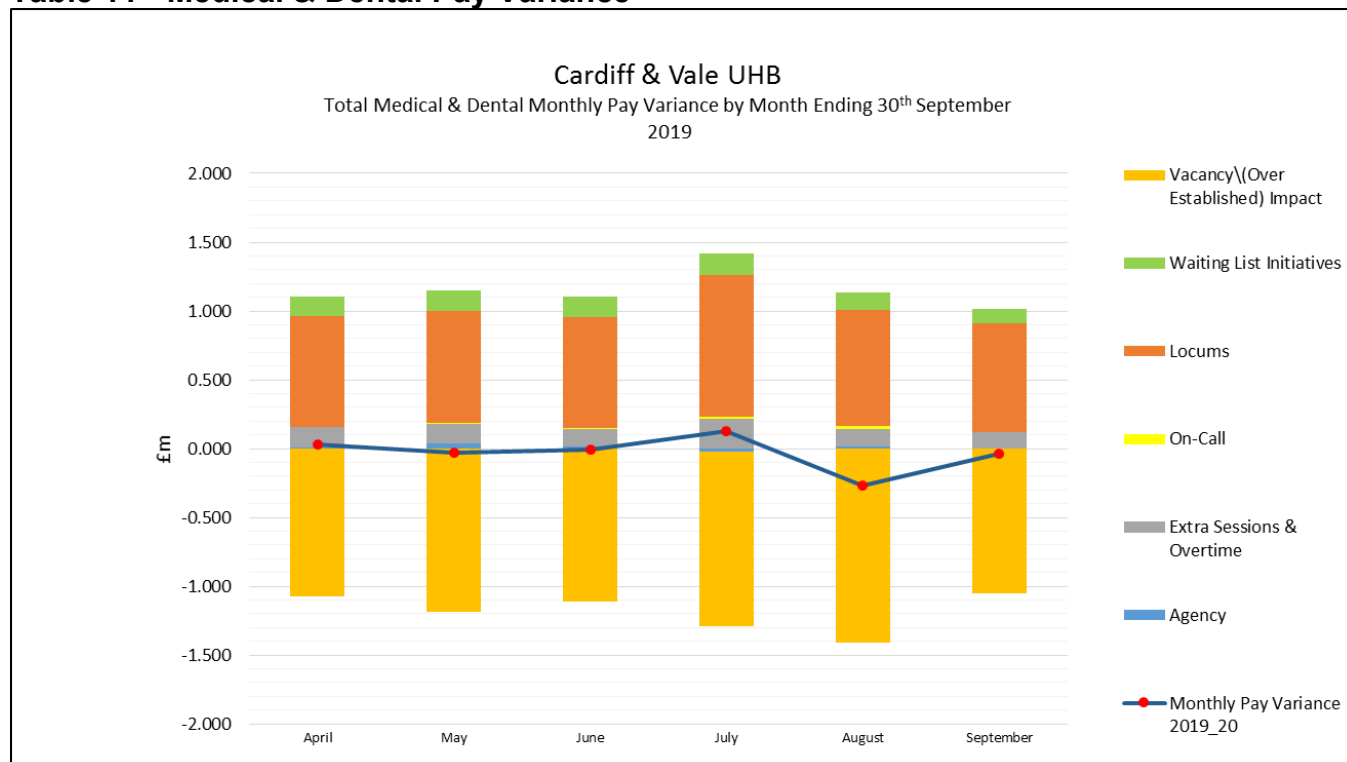


Reason	In Month £m (Fav)/Adv	Year To Date £m (Fav)/Adv
Agency	0.750	4.683
Bank	0.825	4.835
Overtime	0.229	1.268
Adverse Impact	1.805	10.786
Vacancy\((Over Established) Impact	(1.427)	(9.045)
Total Pay Variance - (Fav)/Adv £m	0.378	1.741

Table 10 identifies expenditure against substantive nursing posts for the year to date which is £1.741m more than budget. The £9.045m surplus against established posts is offset by a £10.786m overspend on agency, bank and overtime leading to an overall overspend against nursing budgets. Performance on nursing budgets remains a concern and features on the risk register for 2019/20.

Table 11 shows financial performance against medical and dental pay budgets. This identifies that the majority of the favourable variance against established posts is offset by expenditure on locums, waiting list initiatives and extra sessions leaving an underspend of £0.185m at month 6.

Table 11 - Medical & Dental Pay Variance



Reason	In Month £m (Fav)/Adv	Year To Date £m (Fav)/Adv
Agency	(0.001)	0.044
Extra Sessions & Overtime	0.117	0.887
On-Call	0.003	0.051
Locums	0.790	5.102
Waiting List Initiatives	0.104	0.820
Adverse Impact	1.015	6.904
Vacancy\ (Over Established) Impact	(1.050)	(7.089)
Total Pay Variance - Medical & Dental (Fav)/Adv £m	(0.036)	(0.185)

Non Pay

Table 12 highlights an overspend of £3.681m against non pay budgets.

The key operational pressure areas are:

- High levels of CHC growth as a consequence of increasing numbers particularly in respect of palliative care and learning difficulties. The in month position shows an improvement this month due to a one off reassessment of financial liabilities;
- An overspend against drug budgets primarily in medicine and primary care; the majority of the in month overspend relates to GP prescribing where category M prices and cost and volume growth are driving additional costs, medicine due to a small number of high cost treatments and the temporary closure of the Radiopharmacy Unit.
- Premises and fixed plant where key cost drivers are increased spend on estates

contractors to cover vacancies in substantive posts during a workforce modernisation programme, energy costs and the significant cost of security on the vacant sites at Lansdowne and Whitchurch. £0.322m of the overspend on estates contractor costs is offset by staff underspends on vacant posts.

- The in month increase in overspend against clinical services and supplies is a result of an increase in the reported overspend on Theatre consumables following a revision to the Theatre's internal SLA.

The adverse in month movement in commissioned services relates to the recognition of the UHB's contribution to the WHSCC budget alongside additional drug costs at Velindre NHS Trust.

Table 12: Non Pay Variance @ September 2019

Non Pay	In Month			Cumulative Year to Date		
	Budget	Actual	Variance (Fav)/Adv	Budget	Actual	Variance (Fav)/Adv
	£m	£m	£m	£m	£m	£m
Clinical services & supplies	8.568	9.110	0.541	51.736	52.548	0.812
Commissioned Services	14.190	14.483	0.293	86.226	86.759	0.533
Continuing healthcare	6.099	5.828	(0.271)	33.397	33.958	0.560
Drugs / Prescribing	11.994	12.117	0.124	74.458	76.484	2.026
Establishment expenses	0.992	1.113	0.121	5.773	6.122	0.349
General supplies & services	0.691	0.700	0.009	4.299	4.469	0.171
Other non pay	5.930	4.563	(1.367)	35.566	33.105	(2.460)
Premises & fixed plant	2.435	2.654	0.219	17.118	18.760	1.643
Primary Care Contractors	14.488	14.548	0.060	85.746	85.794	0.048
Total £m	65.386	65.114	(0.272)	394.318	397.999	3.681

LTA Commissioner Performance

The UHB spends circa £165m on commissioning healthcare services for its population mainly through contracts with WHSSC, LHBs and Velindre. The adverse position is against WHSSC expenditure mainly due to immunology, melanoma drugs, renal and specialist cardiology. This is partially offset by favourable variances for Velindre drugs and NCA expenditure. The year to date commissioner position is shown in Table 13.

Table 13: Month 6 LTA Commissioner Position

Expenditure - C&V Commissioner				(fav) / adv
Annual Budget	YTD Profile	YTD Actual	YTD Variance	
£m	£m	£m	£m	
WHSSC	126.708	63.109	63.700	0.592
Velindre	17.495	8.747	8.597	(0.150)
LHBs	20.204	10.165	10.295	0.130
Other / NCAs	1.329	0.664	0.441	(0.224)
	165.735	82.686	83.033	0.348

Financial Performance of Clinical Boards

Budgets were set to ensure that there is sufficient resource available to deliver the UHB's plan. Financial performance for the six month months to 30th September 2019 by Clinical Board is shown in Table 14.

Table 14: Financial Performance for the period ended 30th September 2019

Clinical Board	M5 Budget Variance £m	M6 Budget Variance £m	In Month Variance £m	Cumulative % Variance
All Wales Genomics Service	(0.023)	(0.036)	(0.014)	(0.62%)
Capital Estates & Facilities	0.792	0.994	0.202	3.08%
Children & Women	0.588	0.796	0.208	1.45%
Clinical Diagnostics & Therapies	0.659	0.936	0.276	1.75%
Executives	(0.155)	(0.158)	(0.004)	(0.79%)
Medicine	2.132	2.590	0.458	4.40%
Mental Health	0.021	0.037	0.016	0.09%
PCIC	1.480	1.348	(0.132)	0.79%
Specialist	(0.754)	(0.914)	(0.160)	(1.07%)
Surgery	0.727	1.168	0.442	1.54%
SubTotal Delegated Position	5.468	6.760	1.292	0.00%
Central Budgets	(2.652)	(4.235)	(1.583)	(3.59%)
Total	2.817	2.525	(0.292)	0.35%

The largest in month overspend was in the in the Medicine Clinical Board primarily as a consequence of continuing difficulties in managing nursing overspends alongside an ongoing overspend against drugs budgets. The in month overspend in the Surgery Clinical Board was due nursing pay and a revision to the Theatre SLA which has led to the recognition of an overspend against Theatre consumables. The CD & T Clinical Board observed in month overspends arising from the closure of the Radio pharmacy unit and slippage against CRP schemes. The September overspend in the Women and Children's Clinical Board was caused by further under-performance against NICU& PICU targets alongside additional staff costs arising from junior doctor rotations and overperformance against Theatres, Pathology, Labs, Radiology trading frameworks. The overspend in Capital Estates in month was a result of continuing security costs at & overspend against energy. The reported position in PCIC improved in month due to the recognition of a non recurrent opportunity, however pressures in prescribing and CHC continue.

Further detail on the Performance of Executive Directorate Budgets is provided at **Appendix 5**.

The financial performance on delegated budgets remains the key financial risk facing the UHB. Clinical Boards have been tasked with improving their financial performance which requires the delivery of recovery measures and this will be managed through the normal performance management and escalation processes.

Savings Programme

The UHBs £31.245m savings target has been reduced by £4.9m to reflect the release of £2.1m relating to the UHBs remaining investment reserve and a further £2.8m to reflect an operational underspend on WEQAS. The target is now £26.345m.

At month 6 the UHB has a fully identified savings programme to deliver against the £26.345m savings target as summarised in Table 15.

Table 15: Progress against the 2019/20 Savings Programme at Month 6

	Total Savings Target £m	Total Savings Identified £m	Total Savings (Unidentified) £m
Total £m	26.345	26.345	0.000

The latest position is shown in **Appendix 1**.

Further work will continue on the savings programme to convert the key remaining amber schemes to green as soon as possible.

Underlying Financial Position

A key challenge to the UHB is eliminating its underlying deficit. The recurrent underlying deficit in 2018/19 b/f into 2019/20 was £36.3m. Successful delivery of the 2019/20 plan will reduce this to £4m by the year end. This is shown in Table 16.

Table 16: Summary of Underlying Financial Position

	2019/20 Plan £m	Forecast Position @ Month 6	
		Non Recurrent £m	Recurrent Position £m
Opening Underlying Deficit £m	36.261	0.000	36.261
Income	(56.610)		(56.610)
Cost pressures less mitigating actions	51.594		51.594
Less CIPs (includes income generation & NR accountancy gains)	(26.345)	4.000	(22.345)
Release of Remaining Investment Reserve & operational underspend at WEQAS	(4.900)		(4.900)
Deficit £m	0.000	4.000	4.000

The achievement of this is very much dependent upon delivering the full year impact of 2019/20 savings schemes. The risk involved and further actions required to achieve this are currently being reviewed.

The UHB's Welsh Government approved 2019/20-2021/22 Integrated Medium Term Plan (IMTP) includes measures to recurrently address the UHBs underlying deficit by the end of 2020/21.

Balance Sheet

The balance sheet at month 6 is detailed in **Appendix 2**.

The increase in the carrying value of property, plant & equipment since the start of the year is largely due to the impact of annual indexation.

Overall trade debtors have increased £24.9m (13.5%) since the start of the year primarily due to an increase in amounts due from the Welsh Risk Pool in respect of clinical negligence cases, the annual prepayment of maintenance contracts running from April to March and an increase in NHS invoice accruals. The in month increase of £6.6m was primarily due to an in month increase in amounts due from the Welsh Risk Pool.

The carrying value of Inventory held rose by circa £1m in month primarily due to cardiac stock which was purchased in bulk to obtain a discounted purchase price. This stock will be managed and utilised over the remaining months of the year.

The value of Trade and other payables has fallen by around £10.5m since the start of the year due to a reduction in capital creditors, a reduction in clinical negligence accruals and the settlement of year end liabilities. The carrying value of trade creditors increased by £4.3m in September largely reflecting the timing of the UHB's quarterly payment into the Pooled CHC fund and a £1.5m increase in deferred income related advance payments.

Cash Flow Forecast

The UHB does not expect to request additional cash support in 2019/20 and at the end of August 2019 the UHB had a forecast year end cash surplus of £0.677m. The UHB will continue to monitor this position with a view to revising the requirement if necessary.

The UHB's cash balance at the end of September was £3.884m.

A detailed monthly cash flow is shown in **Appendix 3**.

Public Sector Payment Compliance

The UHB's cumulative performance to the end of August is 96.6% following a 0.2% improvement in month.

Capital Resource Limit (CRL)

Progress against the CRL for the period to the end of September 2019 is summarised in Table 17 and detailed in **Appendix 4**.

Table 17: Progress against Capital Resource Limit @ September 2019

	£m
Planned Capital Expenditure at month 6	16.412
Actual net expenditure against CRL at month 6	15.784
Variance against planned Capital Expenditure at month	(0.628)

Capital progress for the year to date improved in month with net expenditure to the end of September being 38% of the UHB's approved Capital Resource Limit. The UHB had an approved capital resource limit of £41.791m at the end of September 2019 comprising of £13.989m discretionary funding and £27.802m towards specific projects (including Neo Natal Upgrading Phase 2, Rookwood Replacement & MRI Scanners)

Key Risks and Recovery Actions

At month 6, the key risk is the management of budgets to deliver a balanced financial position by year end. This risk is assessed as being up to £4m. Clinical Boards have identified recovery measures to deliver an improved financial position. The UHB is also carefully managing its corporate risks and opportunities. A recent risk has emerged relating to the Welsh Risk Pool where costs across NHS Wales are now predicted to exceed the budget available. This has been reassessed by NWSSP as being up to £1.4m.

Delivery against this recovery plan will be monitored monthly by the Finance Committee.

ASSURANCE is provided by the scrutiny of financial performance undertaken by the Finance Committee and the UHB's plans to recover the year to date deficit and deliver a break even position by the year end as planned.

RECOMMENDATION

The Finance Committee is asked to:

- **NOTE** that the UHB has an approved IMTP which includes a balanced Financial Plan for 2019/20.
- **NOTE** the £2.525m deficit at month 6
- **NOTE** the key risks and the plan to deliver a break even position by year end.

This report should relate to at least one of the UHB's objectives, so please tick the box of the relevant objective(s) for this report

1. Reduce health inequalities		6. Have a planned care system where demand and capacity are in balance	
2. Deliver outcomes that matter to people		7. Be a great place to work and learn	
3. All take responsibility for improving our health and wellbeing		8. Work better together with partners to deliver care and support across care sectors, making best use of our people and technology	
4. Offer services that deliver the population health our citizens are entitled to expect		9. Reduce harm, waste and variation sustainably making best use of the resources available to us	x
5. Have an unplanned (emergency) care system that provides the right care, in the right place, first time		10. Excel at teaching, research, innovation and improvement and provide an environment where innovation thrives	

Five Ways of Working (Sustainable Development Principles) considered

Please tick as relevant, click [here](#) for more information

Prevention		Long term	X	Integration		Collaboration		Involvement	
Equality and Health Impact Assessment Completed:	Not Applicable								



2019-20 In-Year Effect

Clinical Board	19-20 Target	Green	Amber	Total Green & Amber	Pipeline Red	Shortfall on Total Target vs Green & Amber
	£'000	£'000	£'000	£'000	£'000	£'000
Surgery	2,300	2,561	0	2,561	661	-261
Specialist Services	2,019	2,071	136	2,207	0	-188
PCIC	3,300	1,572	1,738	3,310	517	-10
Mental Health	1,470	920	550	1,470	100	0
CD&T	1,633	980	654	1,634	574	-1
Corporate Execs	681	594	17	611	20	70
Children & Women	1,775	1,237	257	1,494	225	281
Medicine	1,877	1,113	438	1,551	354	326
Capital Estates and Facilities	1,290	919	20	939	267	351
Total	16,345	11,967	3,810	15,777	2,718	568
Corporate	12,800	11,618	1,750	13,368	0	-568
Total	29,145	23,585	5,560	29,145	2,718	0

2019-20 Full Year Effect

Clinical Board	Recurrent	Green	Amber	Total Green & Amber	Pipeline Red	Shortfall on Total Target vs Green & Amber
	£'000	£'000	£'000	£'000	£'000	£'000
Surgery	2,300	2,168	0	2,168	1,130	132
Specialist Services	2,019	1,903	136	2,039	0	-20
PCIC	3,300	1,564	1,424	2,988	0	312
Mental Health	1,470	702	550	1,252	100	218
CD&T	1,633	799	211	1,010	574	623
Children & Women	1,775	472	941	1,413	245	362
Corporate Execs	681	646	0	646	0	35
Medicine	1,877	1,233	1,180	2,413	558	-536
Capital Estates and Facilities	1,290	800	43	843	0	447
Total	16,345	10,287	4,485	14,771	2,607	1,574
Corporate	14,900	3,332	0	3,332	0	9,468
Total	31,245	13,619	4,485	18,103	2,607	11,042

BALANCE SHEET AS AT 30th SEPTEMBER 2019

	Opening Balance 1 st April 2019	Closing Balance 30 th Sept. 2019
	£'000	£'000
Non-Current Assets		
Property, plant and equipment	675,904	699,610
Intangible assets	2,902	2,404
Trade and other receivables	21,432	32,694
Other financial assets		
Non-Current Assets sub total	700,238	734,708
Current Assets		
Inventories	16,926	17,776
Trade and other receivables	176,987	190,633
Other financial assets		
Cash and cash equivalents	1,219	3,884
Non-current assets classified as held for sale	1,906	994
Current Assets sub total	197,038	213,287
TOTAL ASSETS	897,276	947,995
Current Liabilities		
Trade and other payables	174,685	164,506
Other financial liabilities		
Provisions	129,087	134,222
Current Liabilities sub total	303,772	298,728
NET ASSETS LESS CURRENT LIABILITIES	593,504	649,267
Non-Current Liabilities		
Trade and other payables	9,095	8,788
Other financial liabilities		
Provisions	24,862	29,254
Non-Current Liabilities sub total	33,957	38,042
TOTAL ASSETS EMPLOYED	559,547	611,225
FINANCED BY:		
Taxpayers' Equity		
General Fund	443,904	473,280
Revaluation Reserve	115,643	137,945
Total Taxpayers' Equity	559,547	611,225

CASH FLOW FORECAST AS AT 30th SEPTEMBER 2019

	April £'000	May £'000	June £'000	July £'000	Aug £'000	Sept £'000	Oct £'000	Nov £'000	Dec £'000	Jan £'000	Feb £'000	Mar £,000	Total £,000
RECEIPTS													
WG Revenue Funding - Cash Limit (excluding NCL)	91,830	92,150	73,290	73,685	82,585	76,520	69,670	83,440	74,794	74,194	77,994	62,616	932,768
WG Revenue Funding - Non Cash Limited (NCL)	1,590	1,590	1,005	1,555	1,685	1,210	1,560	1,470	1,470	1,470	1,470	3,303	19,378
WG Revenue Funding - Other (e.g. invoices)	1,255	1,255	1,255	2,108	2,396	1,307	2,722	1,555	2,683	1,555	2,699	4,444	25,234
WG Capital Funding - Cash Limit	8,500	1,000	0	3,850	3,900	4,900	4,440	3,400	4,550	3,100	2,891	1,260	41,791
Sale of Assets	0	1,200	0	166	0	0	2,360	0	0	0	0	0	3,726
Income from other Welsh NHS Organisations	39,794	47,109	39,129	53,252	50,677	34,006	40,174	50,346	45,704	42,618	39,456	36,876	519,141
Other - (Specify in narrative)	14,126	6,259	5,137	12,752	6,892	4,176	16,065	5,419	5,911	14,034	5,225	6,941	102,937
TOTAL RECEIPTS	157,095	150,563	119,816	147,368	148,135	122,119	136,991	145,630	135,112	136,971	129,735	115,440	1,644,975
PAYMENTS													
Primary Care Services : General Medical Services	5,495	4,343	8,338	4,816	4,261	6,402	4,462	4,460	7,407	4,460	4,460	7,407	66,311
Primary Care Services : Pharmacy Services	165	136	176	124	132	145	150	145	290	580	290	290	2,623
Primary Care Services : Prescribed Drugs & Appliances	6,818	15,385	3	7,987	15,385	3	7,469	15,160	7,580	7,580	7,580	0	90,950
Primary Care Services : General Dental Services	1,835	1,877	1,926	2,054	1,786	1,900	1,941	1,905	1,905	1,905	1,905	1,905	22,844
Non Cash Limited Payments	1,957	1,861	2,088	2,215	2,005	2,182	1,984	2,050	2,050	2,050	2,050	2,050	24,542
Salaries and Wages	51,454	51,583	50,105	51,135	51,185	50,037	50,597	50,762	50,754	50,856	51,198	51,393	611,059
Non Pay Expenditure	68,366	54,158	46,656	61,896	45,187	52,173	51,500	43,462	43,235	51,998	44,914	46,533	610,078
Capital Payment	6,335	2,613	3,087	3,268	4,047	3,649	4,419	4,211	4,604	3,095	2,895	1,291	43,514
Other items (Specify in narrative)	10,691	19,637	7,881	14,604	22,839	6,045	14,273	23,505	17,243	14,380	14,380	8,118	173,596
TOTAL PAYMENTS	153,116	151,593	120,260	148,099	146,827	122,536	136,795	145,660	135,068	136,904	129,672	118,987	1,645,517
Net cash inflow/outflow	3,979	(1,030)	(444)	(731)	1,308	(417)	196	(30)	44	67	63	(3,547)	
Balance b/f	1,219	5,198	4,168	3,724	2,993	4,301	3,884	4,080	4,050	4,094	4,161	4,224	
Balance c/f	5,198	4,168	3,724	2,993	4,301	3,884	4,080	4,050	4,094	4,161	4,224	677	

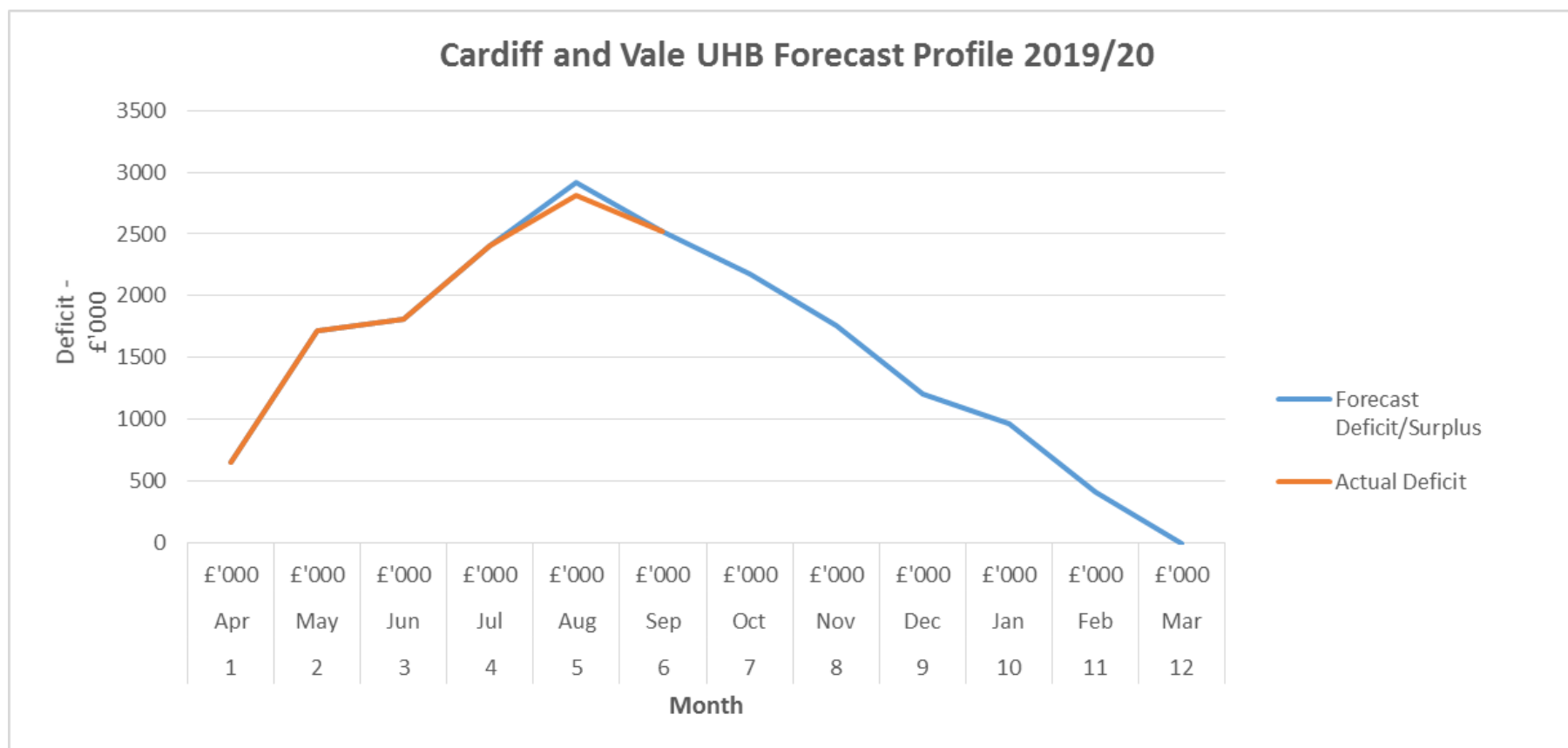
PROGRESS AGAINST CRL AS AT 30th SEPTEMBER 2019

Approved CRL issued September 9 th 2019 £'000s	41,791
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FINANCIAL PERFORMANCE OF EXECUTIVE DIRECTORATES

Corporate Executive Directorate	M6 Budget Variance £m
Chief Executive Officer	0.004
Chief Operating Officer	0.038
Director of Finance	(0.132)
Director of Governance	0.149
Director of Nursing	(0.072)
Director of Planning	(0.004)
Director of Public Health	(0.001)
Director of Therapies	(0.031)
Director of Transformation	0.134
Director of Workforce	(0.067)
Medical Director	(0.176)
Total £m	(0.158)



Report Title:	2019-20 Cost Reduction Programme							
Meeting:	Finance Committee					Meeting Date:	30th October 2019	
Status:	For Discussion	x	For Assurance	x	For Approval		For Information	x
Lead Executive:	Executive Director of Finance							
Report Author	Assistant Director of Finance							

SITUATION

The UHB started the year with a total savings requirement of £31.245m in 2019/20. This report summarises progress against the 2019/20 UHB devolved 2% savings programme of £16.345m. The report also summarises progress against the £14.900m corporate and high value opportunities target.

ASSESSMENT

PROGRESS AGAINST DEVOLVED CRP REQUIREMENT 2019-20

As at 30th September 2019 £15.777m of schemes had been identified as Green or Amber against the devolved 2% savings target of £16.345m. There is a therefore a shortfall of £0.568m to be identified by delegated budget holders. Of the £15.777m identified schemes, £14.771m is recurrent 2020/21.

There is an expectation that Clinical Boards get 100% of schemes in green and amber as soon as possible.

PROGRESS AGAINST CORPORATE AND HIGH VALUE OPPORTUNITIES TARGET

The Corporate savings target of £14.900m has been reduced by £2.100m to £12.800m and this reflects the release of the UHBs remaining investment reserve.

As at 30th September 2019 £13.368m had been identified as Green or Amber against the £12.800m corporate and high value opportunities target. Of the £13.202m identified schemes, £3.332m is recurrent in 2020/21. The recurrent position is currently being reviewed on a scheme by scheme basis.

A significant amount of work is underway to address this shortfall focusing on a number of areas highlighted through both the Efficiency Framework and our own internal benchmarking and analysis.

The Finance Committee is asked to note that none of these measures has a detrimental impact upon service delivery.

SUMMARY

To date the value of Green and Amber schemes identified totals £29.145m, in line with the UHB revised savings target of £29.145m.

To ensure we achieve our financial objectives for 2019/20 and deliver against our IMTP commitments we need to progress the savings programme as a matter of urgency to have 100% CIP schemes in green.

AREAS OF CONCERN

There is a shortfall against the 2% devolved CRP target of £0.568m that needs to be addressed as soon as possible.

Whilst there are plans in place to deliver the 2019/20 CIP target across the UHB, further recurrent schemes need to be identified to ensure we start 2020/21 in the best possible position.

ASSURANCE is provided by:

- The scrutiny of financial performance undertaken by the Finance Committee;
- The weekly reported CIP tracker.

RECOMMENDATION

The Finance Committee is asked to:

- **NOTE** the progress against the revised £29.145m UHB savings requirement for 2019/20.

Shaping our Future Wellbeing Strategic Objectives

This report should relate to at least one of the UHB's objectives, so please tick the box of the relevant objective(s) for this report

1. Reduce health inequalities		6. Have a planned care system where demand and capacity are in balance	
2. Deliver outcomes that matter to people		7. Be a great place to work and learn	
3. All take responsibility for improving our health and wellbeing		8. Work better together with partners to deliver care and support across care sectors, making best use of our people and technology	
4. Offer services that deliver the population health our citizens are entitled to expect		9. Reduce harm, waste and variation sustainably making best use of the resources available to us	x
5. Have an unplanned (emergency) care system that provides the right care, in the right place, first time		10. Excel at teaching, research, innovation and improvement and provide an environment where innovation thrives	

Five Ways of Working (Sustainable Development Principles) considered

Please tick as relevant, click [here](#) for more information

Prevention		Long term	x	Integration		Collaboration		Involvement	
Equality and Health Impact Assessment Completed:		Not Applicable							

Savings Tracker Summary

2019-20 In-Year Effect

Clinical Board	19-20 Target	Green	Amber	Total Green & Amber	Pipeline Red	Shortfall on Total Target vs Green & Amber
	£'000	£'000	£'000	£'000	£'000	£'000
Surgery	2,300	2,561	0	2,561	661	-261
Specialist Services	2,019	2,071	136	2,207	0	-188
PCIC	3,300	1,572	1,738	3,310	517	-10
Mental Health	1,470	920	550	1,470	100	0
CD&T	1,633	980	654	1,634	574	-1
Corporate Execs	681	594	17	611	20	70
Children & Women	1,775	1,237	257	1,494	225	281
Medicine	1,877	1,113	438	1,551	354	326
Capital Estates and Facilities	1,290	919	20	939	267	351
Total	16,345	11,967	3,810	15,777	2,718	568
Corporate	12,800	11,618	1,750	13,368	0	-568
Total	29,145	23,585	5,560	29,145	2,718	0

Full Year Effect in 2020/21

Clinical Board	Recurrent	Green	Amber	Total Green & Amber	Pipeline Red	Shortfall on Total Target vs Green & Amber
	£'000	£'000	£'000	£'000	£'000	£'000
Surgery	2,300	2,168	0	2,168	1,130	132
Specialist Services	2,019	1,903	136	2,039	0	-20
PCIC	3,300	1,564	1,424	2,988	0	312
Mental Health	1,470	702	550	1,252	100	218
CD&T	1,633	799	211	1,010	574	623
Children & Women	1,775	472	941	1,413	245	362
Corporate Execs	681	646	0	646	0	35
Medicine	1,877	1,233	1,180	2,413	558	-536
Capital Estates and Facilities	1,290	800	43	843	0	447
Total	16,345	10,287	4,485	14,771	2,607	1,574
Corporate	14,900	3,332	0	3,332	0	9,468
Total	31,245	13,619	4,485	18,103	2,607	11,042

Corporate Schemes

2019-20 In-Year Effect against £12.8m target

Corporate Scheme	19-20 Target	Green	Amber	Total Green & Amber	Pipeline Red	Shortfall/(Surplus) on Total Target vs Green & Amber
	£'000	£'000	£'000	£'000	£'000	£'000
Medicines Management (Lucentis / Avastin)	1,000		250	250	0	0
Estates Management (Global Link rent)	200	200		200	0	0
Sale of Iorwerth Jones profit on disposal	400	400		400	0	0
Net rates reduction	450	450		450	0	0
Management Structures - Organising for Success	1,000	401		401	0	0
Non Electice LOS - Bed reduction (3 wards)	1,250	1,000		1,000	0	0
Managed Service Contract - Theatres stock	500		500	500	0	0
Cost Avoidance - WEQAS	1,800	1,800	1,000	2,800	0	0
Review of discretionary expenditure	1,000	1,000		1,000	0	0
Cost Avoidance - Rates	2,000	2,078		2,078	0	(78)
Cost Avoidance - CHC	2,000	1,628		1,628	0	372
Accounting policy change - goods received	1,000	1,600		1,600	0	0
Stock Management	200	300		300	0	(100)
Prescribing provision	0	381		381	0	(343)
FP2 Rebanding provision	0	214		214	0	(200)
Total	12,800	11,452	1,750	13,202	-	(402)

Full Year Effect

Corporate Scheme	Recurrent Target	Green	Amber	Total Green & Amber	Pipeline Red	Shortfall on Total Target vs Green & Amber
	£'000	£'000	£'000	£'000	£'000	£'000
Medicines Management (Lucentis / Avastin)	2,000			-	2,000	2,000
Estates Management (Global Link rent)	450	450		450	0	0
Net rates reduction	450	450		450	0	0
Management Structures - Organising for Success	2,000	811		811	1,189	1,189
Non Electice LOS - Bed reduction (3 wards)	5,100	1,621		1,621	3,749	3,479
Managed Service Contract - Theatres stock	1,500			-	500	1,500
Review of discetionry expenditure	1,300			-	1,300	1,300
Total	12,800	3,332	-	3,332	8,738	9,468

The full year effect of schemes is currently under review given the potential impact on the opening 2020/21 position.

CRP RAG Rating

	Red Pipeline	Amber	Green
Project plan/brief	<ul style="list-style-type: none"> ▶ Evidence of project planning (project brief, milestones with timescales etc.) appears incomplete considering level of complexity / risk 	<ul style="list-style-type: none"> ▶ Non complex project ▶ Evidence of some important elements of a project plan (project brief, milestones with timescales etc.), however some key areas are not sufficiently addressed ▶ Project planning not deemed sufficiently specific / comprehensive 	<ul style="list-style-type: none"> ▶ Appropriate degree of project planning (project brief, milestones with timescales etc.) evidenced considering the level of complexity / risk
Lead responsible & support	<ul style="list-style-type: none"> ▶ Lead to be identified 	<ul style="list-style-type: none"> ▶ Project lead identified, however indication that roles & responsibilities are not entirely clear ▶ Inappropriate lead assigned to project ▶ Indication that not all the necessary individuals are involved in supporting the delivery of the project 	<ul style="list-style-type: none"> ▶ Appropriate individual identified and actively leading the project ▶ The appropriate individuals appear to be included within the delivery team
Financial & activity calculation	<ul style="list-style-type: none"> ▶ Calculation of savings ongoing ▶ Significant factors to be worked through ▶ Savings to be fully quantified 	<ul style="list-style-type: none"> ▶ Evidence that the majority of the key financial implications have been factored into calculations, some specific factors have been omitted / are yet to be clarified ▶ Number represents actual savings identified, not a target 	<ul style="list-style-type: none"> ▶ Simple project, limited financial planning deemed sufficient ▶ All elements of the saving adequately identified and incorporated into the calculation ▶ Number represents actual savings identified, not a target
Financial phasing	<ul style="list-style-type: none"> ▶ Rationale for financial phasing outstanding 	<ul style="list-style-type: none"> ▶ Rationale deemed appropriate ▶ Financial savings phased according to timing of plans and milestones 	<ul style="list-style-type: none"> ▶ Financial savings phased according to timing of plans and milestones

Report Title:	Finance Risk Register						
Meeting:	Finance Committee					Meeting Date:	30th October 2019
Status:	For Discussion	x	For Assurance	x	For Approval		For Information x
Lead Executive:	Executive Director of Finance						
Report Author (Title):	Assistant Director of Finance						

SITUATION

This report highlights the 2019/20 Finance Risk Register risk categorisation by severity of risk as at 30th September 2019. The detailed risk register is shown in Appendix 1.

REPORT

ASSESSMENT

Following the most recent review the number of risks identified in each category is shown below:

2019/20 UHB Financial Risks at 30th September 2019

Risk Category	Risk Score	Number of Risks as at 30 September 2019
Extreme Risk	20 - 25	3
High Risk	12 - 16	6
Moderate Risk	4 - 10	3
Low Risk	1 - 3	1

A summary of the **Extreme Risks** are shown below:

Fin01/19 – Reducing underlying deficit from £36.3m to £4.0m in line with approved IMTP.

Fin02/19 – Management of budget pressures. Month 6 overspends reported in Medicine Clinical Board (£2.590m), PCIC (£1.348m), Surgery (£1.168m)

Fin09/19 – Management of nursing position £1.741m overspend at month 6.

The Finance Committee are asked to endorse the removal of the following risks from the risk register where optimum controls are now in place:

Reference No.	Risk	Risk Score
FIN11/19	Increased employers pension contributions	3

SUMMARY

The Finance Committee will be kept up to date regarding any additions to the Risk Registers or any change in risk assessment.

ASSURANCE is provided by:

- The scrutiny of the Risk Register undertaken by the Finance Committee;

RECOMMENDATION

The Finance Committee is asked to:

- **NOTE** the risks highlighted within the 2019/20 risk register
- **ENDORSE** the removal of highlighted low level risks from the risk register

Shaping our Future Wellbeing Strategic Objectives

This report should relate to at least one of the UHB's objectives, so please tick the box of the relevant objective(s) for this report

1. Reduce health inequalities		6. Have a planned care system where demand and capacity are in balance	
2. Deliver outcomes that matter to people		7. Be a great place to work and learn	
3. All take responsibility for improving our health and wellbeing		8. Work better together with partners to deliver care and support across care sectors, making best use of our people and technology	
4. Offer services that deliver the population health our citizens are entitled to expect		9. Reduce harm, waste and variation sustainably making best use of the resources available to us	x
5. Have an unplanned (emergency) care system that provides the right care, in the right place, first time		10. Excel at teaching, research, innovation and improvement and provide an environment where innovation thrives	

Five Ways of Working (Sustainable Development Principles) considered

Please tick as relevant, click [here](#) for more information

Prevention		Long term	x	Integration		Collaboration		Involvement	
Equality and Health Impact Assessment Completed:	<p>Yes / No / Not Applicable</p> <p>If "yes" please provide copy of the assessment. This will be linked to the report when published.</p>								

					Current Risk Rating					Target Risk Rating if Controls in Place								
Categories	CB/Dir Ref No	Date Entered onto new CB/Dir/UHB Risk Register	Risk/Issue (Including Impact)	Existing Controls	Impact / Consequence	Likelihood	Score	Adequacy Existing Controls	Summary of Additional Controls Required	Impact / Consequence	Likelihood	Score	Date of Last Review	Review Completed By	Date of Next Review	Risk Owner	Exec Lead	Assuring committee
Finance	Fin01/19	Mar-19	The opening underlying deficit in 19/20 is £36.3m. The IMTP planned c/f underlying deficit in 2020/21 is £4m.	Governance reporting and monitoring arrangements through the Finance Committee and Board	5	4	20	Adequate but more Action Required	Progress against the underlying deficit is to be managed by Management Executive.	4	3	12	Sep-19	Assistant Director of Finance	Oct-19	The Board	Director of Finance	Finance Committee
Finance	Fin02/19	Mar-19	Manage Budget pressures	The requirement to manage budget pressures clearly communicated to primary budget holders. Standing Financial Instructions set spending limits. Break even plans have been requested from all Clinical Boards. Progress to be reviewed through Executive Performance Reviews with Clinical Boards. Significant overspends at month 6: Medicine Clinical Board £2.590m PCIC £1.348m Surgery £1.168m	5	4	20	Adequate but more Action Required	Escalation process led by Chief Executive.	4	2	8	Sep-19	Assistant Director of Finance	Oct-19	The Board	Chief Operating Officer	Finance Committee
Finance	Fin03/19	Mar-19	Deliver 2% Recurrent CIP (£16.4m) - £0.568m shortfall at month 6.	2% recurrent CIP target clearly communicated to budget holders. CIP tracker in place to monitor weekly progress across the organisation. Project Management Office in place to support the identification of cross cutting CIPs. Executive lead identified for each cross cutting theme. Monthly Financial Clearance Meeting. Executive / Clinical Board Performance Reviews. Shortfalls at month 6: Medicine Clinical Board £0.326m and Children & Women £0.281m	4	3	12	Adequate but more Action Required		4	3	12	Sep-19	Assistant Director of Finance	Oct-19	The Board	Director of Finance	Finance Committee
Finance	Fin04/19	Mar-19	Develop and deliver Corporately led financial opportunities of £12.8m to achieve year end break even position - Full CIP plan in place at month 6.	CIP target clearly communicated. CIP tracker in place to monitor weekly progress. Executive lead identified for each Corporate Scheme	4	3	12	Adequate but more Action Required	Progress against Corporate schemes is to be managed by Management Executive.	4	3	12	Sep-19	Assistant Director of Finance	Oct-19	The Board	Director of Finance	Finance Committee
Finance	Fin05./19	Mar-19	Manage internal investments within £4m envelope	When Internal investment plan agreed business cases to be approved through the Business Case Approval Group (BCAG)	3	3	9	Optimum Controls/NFA Required	Internal investments will not be agreed until the UHB has a full savings programme in place.	3	2	6	Sep-19	Assistant Director of Finance	Oct-19	The Board	Director of Finance	Finance Committee
Finance	Fin06/19	Mar-19	Deliver RTT within resources available (Baseline£10.5m 19/20) Additional £6.1m funding agreed with WG	The UHB will continue to work closely with WG to ensure appropriate resources are made available to maintain progress.	4	3	12	Adequate but more Action Required	Monthly meetings with the COO, progress report to be received through performance review meetings and regular dialogue with WG.	3	2	6	Sep-19	Assistant Director of Finance	Oct-19	The Board	Chief Operating Officer	Finance Committee
Finance	Fin07/19	Mar-19	Winter pressures managed within (£3.3m control total 19/20)	Winter plan for 2019/20 being developed in partnership with Local Authorities for sign off by Management Executive	4	3	12	Adequate but more Action Required	Progress report to be received through performance review meetings.	3	2	6	Sep-19	Assistant Director of Finance	Oct-19	The Board	Chief Operating Officer	Finance Committee
Finance	Fin08/19	Mar-19	Commissioning Risks	Regular performance/LTA meetings with other providers/WHSSC and internal commissioning group.	3	3	9	Optimum Controls/NFA Required	None	3	2	6	Sep-19	Assistant Director of Finance	Oct-19	The Board	Director of Finance	Finance Committee
Finance	Fin09/19	Mar-19	Management of Nursing overspend - £1.741m month 6 (£1.8m month 12 2018/19)	Progress to be monitored through Nursing Productivity Group and Executive / Clinical Board Performance Reviews.	4	5	20	Adequate but more Action Required	Escalation process led by Chief Executive	3	4	12	Sep-19	Assistant Director of Finance	Oct-19	The Board	Chief Operating Officer / Director of Nursing	Finance Committee
Finance	Fin10/19	Mar-19	Containment of IT developments	Internal investment plan agreed with business cases to be approved through the Business Case Approval Group (BCAG) / Capital Management Group.	4	4	16	Optimum Controls/NFA Required	Internal investments will not be agreed until the UHB has a full savings programme in place. Possibility of digital funding from WG.	2	3	6	Sep-19	Assistant Director of Finance	Oct-19	The Board	Director of Transformation	Finance Committee
Finance	Fin11/19	Mar-19	Increased employers pension contributions	The UHB will continue to work closely with WG to ensure appropriate resources are made available to maintain progress.	3	1	3	Optimum Controls/NFA Required	None	3	1	3	Sep-19	Assistant Director of Finance	Oct-19	The Board	Director of Finance	Finance Committee
Finance	Fin12/19	Jul-19	Research & Development expenditure plan to align with WG Policy. Up to £0.5m.	The UHB will continue to work closely with WG and the R&D Office to ensure appropriate allocation of resources.	4	3	12	Optimum Controls/NFA Required	None	2	2	4	Sep-19	Assistant Director of Finance	Oct-19	The Board	Director of Finance	Finance Committee
Finance	Fin13/19	Aug-19	Welsh Risk Pool - £1.4m	The UHB will continue to work closely with WG .	3	2	6	Optimum Controls/NFA Required	None	2	2	4	Sep-19	Assistant Director of Finance	Oct-19	The Board	Director of Finance	Finance Committee



Guidance Notes to assist completing the risk register
Remember all risks must have undergone a risk assessment, prior to them being added to the Risk Register
UHB Reference No:- This number will be allocated by the Risk Management Department. Once added this will be communicated back to the Divisions.
Divisional / Directorate Reference No:- Each Division / Directorate should have a unique numbering system for the risks that they enter onto the register. It should contain the initials of the Division, a consecutive number and the year e.g. Mental Health = MH, Children's and Women's = CW, Primary, Community & Intermediate & Older Persons = PCIO, Dental = Den, Diagnostics & Therapeutics = DT, Medicine = M, Surgical Services = SS, Specialist Services = SpS. MH 01/10, SPS 01/10 etc. (Note - as this register is in the developmental stage please advise Melanie Westlake if there are alternative initials to be used).
Previous Reference No:- Whilst the UHB is in the process of consolidating and updating registers it will be necessary to include the previous reference number for audit purposes. This will be populated by the Risk Management Department.
Date entered onto original Register:- as above
Risk / Issue (Including Impact):- The Risk or Issue is the event that could cause an incident or hinder the achievement of objectives. A risk is something that may happen. An issue is already occurring. The impact is the effect that the Risk or Issue will have on the UHB.
Link to UHB Core Objectives:- List here, the main Strategic Goal that links to the risk being assessed.
Existing Controls:- Summarise in bullet form the existing controls to prevent the risk / issue occurring or reduce the impact.
Current Risk Rating:- Assess the current impact on the UHB using Tables 1,2 & 3.
Ranking:- This is the ranking of the risk e.g. The highest risk will score 25 and be ranked at 1, those that score 20 will be ranked at 2 etc.
Adequacy of existing controls:- Indicate how well controlled you feel the risk / issue is i.e. No control, Inadequate controls, Adequate but more action required and Optimum / NFA required.
Summary of Additional Controls Required:- Summarise in bullet form the controls that you know should be introduced to reduce the risk together with resources required.
Target Risk Rating if Controls in Place:- What will be the risk be if the actions proposed to further reduce / eliminate the risk are taken.
Date of Last Review:- When was the Risk Assessment / Control measures last reviewed.
Review completed by:- This should be a senior member of staff for high / medium risk on the register e.g. Divisional Manager / Nurse.
Date of Next Review:- This should be determined by the adequacy of controls and risk score e.g. risks scoring 25 with Inadequate control = monthly, risk scoring 12 with adequate controls but more action required = 6 monthly.
Risk Owner:- Who is the lead for taking the actions proposed relating to this risk. This should be Divisional Director, Board Secretary, Assistant Director etc.
Director Lead:- Who is the lead Director for this risk.
Assuring Committee:- This is the Committee that will monitor / manage the risk on behalf of the UHB Board or the UHB itself e.g. Quality & Safety Committee, Performance Committee.

	Consequence score (severity levels) and examples of descriptors				
	1	2	3	4	5
Domains	Negligible	Minor	Moderate	Major	Catastrophic
Impact on the safety of patients, staff or public (physical/psychological harm)	Minimal injury requiring no/minimal intervention or treatment. No time off work	Minor injury or illness, requiring minor intervention Requiring time off work for >3 days Increase in length of hospital stay by 1-3 days	Moderate injury requiring professional intervention Requiring time off work for 4-14 days Increase in length of hospital stay by 4-15 days RIDDOR/agency reportable incident An event which impacts on a small number of patients	Major injury leading to long-term incapacity/disability Requiring time off work for >14 days Increase in length of hospital stay by >15 days Mismanagement of patient care with long-term effects	Incident leading to death Multiple permanent injuries or irreversible health effects An event which impacts on a large number of patients
Quality/complaints/audit	Peripheral element of treatment or service suboptimal Informal complaint/inquiry	Overall treatment or service suboptimal Formal complaint/Local resolution Single failure to meet internal standards Minor implications for patient safety if unresolved Reduced performance rating if unresolved	Treatment or service has significantly reduced effectiveness Formal complaint / Local resolution (with potential to go to independent review) Repeated failure to meet internal standards Major patient safety implications if findings are not acted on	Non-compliance with national standards with significant risk to patients if unresolved Multiple complaints/independent review Critical report	Totally unacceptable level or quality of treatment/service Inquest/ombudsman inquiry Gross failure of patient safety if findings not acted on Gross failure to meet national standards
Human resources/organisational development/staffing/competence	Short-term low staffing level that temporarily reduces service quality (< 1 day)	Low staffing level that reduces the service quality	Late delivery of key objective/ service due to lack of staff Unsafe staffing level or competence (>1 day) Low staff morale Poor staff attendance for mandatory/key professional training	Uncertain delivery of key objective/service due to lack of staff Unsafe staffing level or competence (>5 days) Loss of key staff Very low staff morale No staff attending mandatory/key professional training	Non-delivery of key objective/service due to lack of staff Ongoing unsafe staffing levels or competence Loss of several key staff No staff attending mandatory training /key professional training on an ongoing basis
Statutory duty/inspections	No or minimal impact or breach of guidance/statutory duty	Breach of statutory legislation	Single breach in statutory duty Challenging external recommendations/improvement notice	Enforcement action Multiple breaches in statutory duty Improvement prohibition notices Critical report	Multiple breaches in statutory duty Prosecution Complete systems change required Severely critical report

Adverse publicity/ reputation	Rumours Potential for public concern	Local media coverage – short-term reduction in public confidence Elements of public expectation not being met	Local media coverage – long-term reduction in public confidence	National media coverage with <3 days service well below reasonable public expectation	National media coverage with >3 days service well below reasonable public expectation. MP/AM concerned (questions in the House/Assembly) Total loss of public confidence
Business objectives/ projects	Insignificant cost increase/ schedule slippage	<5 per cent over project budget Schedule slippage	5–10 per cent over project budget Schedule slippage	Non-compliance with national 10–25 per cent over project budget Schedule slippage Key objectives not met	Incident leading >25 per cent over project budget Schedule slippage Key objectives not met
Finance including claims	Small loss Risk of claim remote	Loss of 0.1–0.25 per cent of budget Claim less than £10,000	Loss of 0.25–0.5 per cent of budget Claim(s) between £10,000 and £100,000	Uncertain delivery of key objective/Loss of 0.5–1.0 per cent of budget Claim(s) between £100,000 and £1 million Purchasers failing to pay on time	Non-delivery of key objective/ Loss of >1 per cent of budget Failure to meet specification/ slippage Loss of contract Claim(s) >£1 million
Service/business interruption	Loss/interruption of >1 hour	Loss/interruption of >8 hours	Loss/interruption of >1 day	Loss/interruption of >1 week	Permanent loss of service or facility
Environmental impact	Minimal or no impact on the environment	Minor impact on environment	Moderate impact on environment	Major impact on environment	Catastrophic impact on environment

Likelihood Score (L)

- What is the likelihood of the consequence occurring?
- The frequency based score is appropriate in most circumstances and is easier to identify. It should be used whenever it is possible to identify the frequency at which a risk is likely to occur.
- The probability score is more appropriate for risks relating to time limited or one-off projects or business objectives

Likelihood Score

Descriptor	1 Rare	2 Unlikely	3 Possible	4 Likely	5 Almost Certain
<u>Frequency</u> How often does it might it happen	This will probably never happen/ recur	Do not expect it to happen / recur but it is possible it may do so	Might happen or recur occasionally	Will probably happen/recur but it is not a persisting issue	Will undoubtedly happen/recur, possibly frequently
<u>Probability</u> Will it happen or not? % chance of not meeting objective	<0.1 per cent	0.1-1 per cent	1 -10 per cent	10-50 per cent	>50 per cent

Table 3 - Risk Scoring = Consequence x Likelihood (C x L)

Consequence Score	Likelihood Score				
	1 Rare	2 Unlikely	3 Possible	4 Likely	5 Almost certain
5 - Catastrophic	5	10	15	20	25
4 - Major	4	8	12	16	20
3 - Moderate	3	6	9	12	15
2 - Minor	2	4	6	8	10
1 - Negligible	1	2	3	4	5

For grading risk, the scores obtained from the risk matrix are assigned grades as follows

1 - 3 = Low Risk	Quick, easy measures implemented immediately and further action planned for when resources permit
4 - 10 = Moderate Risk	Actions implemented as soon as possible but no later than a year
12 - 16 = High Risk	Actions implemented as soon as possible but no later than six months
20 - 25 = Extreme Risk	Requires urgent action. The UHB Board is made aware and it implements immediate corrective action

THE WELSH GOVERNMENT FINANCIAL COMMENTARY

FINANCIAL POSITION FOR THE PERIOD ENDED 30th SEPTEMBER 2019

INTRODUCTION

The UHB's approved 2019/20-2021/22 Integrated Medium Term Plan (IMTP) includes a balanced financial plan for 2019/20.

At month 6, the UHB is reporting an overspend of £2.525m against this plan which represents an improvement of £0.292m on the position reported at the end of August and reflects the application of corporate opportunities in month. The UHB has plans to recover the remaining deficit and deliver a break even position by the year end.

BACKGROUND

The Health Board agreed and submitted its 2019/20 – 2021/22 IMTP to Welsh Government by the end of January 2019 for its consideration. Approval of this plan was received by Welsh Government in March 2019. The financial plan aims to deliver a break even position for each year during the period of this plan.

A summary of this plan is provided in Table 1.

Table 1: 2019/20 IMTP

	Approved IMTP £m
b/f underlying deficit	(36.3)
Net Allocation Uplift (inc LTA inflation)	56.6
Cost Pressures	(47.6)
Investments	(4.0)
Recurrent Cost Improvement Plans	31.3
In Year Financial Plan	36.3
Planned Surplus/(Deficit) 2019/20	0.0

The UHB faces a number of financial challenges in the delivery of this Financial Plan and the key risks for 2019/20 are set out below:

- Achievement and delivery of the efficiency plan target.

- Management of Operational Pressures – The UHB expects budget holders to manage and recover any operational pressures within the totality of delegated resources. This includes the management of growth in continuing healthcare and prescribing for which no additional funding has been provided to budget holders.
- RTT and Winter Plan – Delivering planned levels of performance within the resources available.

These financial monitoring returns have been prepared against the UHB's approved IMTP which includes a balanced position for 2019/20. This report details the financial position of the UHB for the period ended 30th September 2019.

A full commentary has been provided to cover the tables requested for the month 6 financial position.

The response to the queries raised in the month 5 financial monitoring returns is set out in an attachment to this commentary.

FINANCIAL PLAN (TABLE A)

Table A sets out the financial plan and latest position at month 6. In interpreting Table A the following should be noted

- Welsh Government funding includes the £10m operational plan allocation that has been made recurrent;
- The UHBs £31.245m savings target has been reduced in year by £4.9m to £26.345m. The reduction reflects the release of £2.1m from the UHBs investment reserve which cannot be applied as sufficient savings had not been made to support it and a reduction of £2.8m to reflect the anticipated operational underspend on WEQAS.

UNDERLYING POSITION (TABLE A1)

This table sets out the opening and forecast underlying position of the UHB.

The opening position is an underlying deficit of £36.3m and if the plan is successfully delivered this would reduce to £4.0m by the year end. The achievement of this is very much dependent upon delivering the full year impact of 2019/20 savings schemes. The risk involved and further actions required to achieve this are currently being reviewed.

The UHB's 2019/20-2021/22 Integrated Medium Term Plan (IMTP) which has gained Welsh Government approval contains measures to recurrently address the UHBs underlying deficit.

RING FENCED ALLOCATIONS (TABLES B, N & O)

The UHB is not expecting to underspend on any of its ring fenced funding for Learning Disabilities, Depreciation, Mental Health Services, Renal Services, Palliative Care, Integrated Care Fund (ICF), Delivery Plan, Paramedic banding, Clinical Desk enhancements, Genomics for Precision Medicine Strategy, GMS and Dental Services.

ACTUAL YEAR TO DATE AND FORECAST POSITION (TABLE B AND B1)

Table B confirms the year to date deficit of £2.525m.

The UHB intends to recover this year to date deficit and deliver a break even position by the year end. The UHB has a plan to achieve this which includes the delivery of remedial actions and the careful management and control of budgets and expenditure. This will take concerted management attention and is not without risk of delivery which is assessed to be up to £4m. This assumes full delivery of the savings plan and excludes risks relating to the Welsh Risk Pool.

The forecast trajectory in order to achieve break-even has been amended in month and is included in Table B. This shows that the recovery in the September position is expected to continue over the second half of the year resulting in a break even position at the end of March. The stepped improvement in month 6 was due to the release of £0.8m provisions in respect of HSE legal proceedings against the UHB the liability for which has now been crystallised.

Income and Expenditure Analysis

Table 2 analyses the year to date and forecast variance between Income, Pay and Non Pay.

Table 2: Summary Financial Position for the period ended 30th September 2019

Income/Pay/Non Pay	In Month			Cumulative Year to Date			Full Year		
	Budget £m	Actual £m	Variance (Fav)/Adv £m	Budget £m	Actual £m	Variance (Fav)/Adv £m	Budget £m	Forecast £m	Variance (Fav)/Adv £m
Income	(117.842)	(117.828)	0.014	(713.846)	(716.337)	0.035	(1,449.165)	(1,449.165)	0.000
Pay	52.455	52.422	(0.034)	319.528	318.337	(1.191)	627.513	627.513	0.000
Non Pay	65.386	65.114	(0.272)	394.318	397.999	3.681	821.651	821.651	0.000
Variance to Plan £m	0.000	(0.291)	(0.291)	0.000	0.000	2.525	0.000	0.000	0.000

The month 6 income variance is detailed in Table 3.

Table 3: Analysis of Income Budgets

Income	In Month			Cumulative Year to Date		
	Budget	Actual	Variance (Fav)/Adv	Budget	Actual	Variance (Fav)/Adv
	£m	£m	£m	£m	£m	£m
Research & Development	(0.822)	(0.841)	(0.020)	(5.040)	(5.269)	(0.228)
Revenue Resource Limit	(79.192)	(79.192)	0.000	(479.293)	(481.818)	0.000
Accommodation & Catering	(0.390)	(0.364)	0.026	(2.200)	(2.093)	0.107
Education & Training	(3.227)	(3.225)	0.003	(19.456)	(19.397)	0.058
Injury Cost Recovery Scheme (CRU) Income	(0.316)	(0.339)	(0.022)	(1.219)	(1.219)	(0.000)
NHS Patient Related Income	(27.487)	(27.563)	(0.076)	(157.078)	(157.276)	(0.198)
Non Revenue Resource Limit	(1.609)	(1.609)	0.000	(9.657)	(9.657)	0.000
Other Operating Income	(4.682)	(4.544)	0.138	(39.216)	(38.776)	0.439
Overseas Patient Income	(0.007)	(0.017)	(0.010)	(0.044)	(0.111)	(0.066)
Private Patient Income	(0.107)	(0.133)	(0.025)	(0.644)	(0.721)	(0.077)
Total £m	(117.842)	(117.828)	0.014	(713.846)	(716.337)	0.035

A deficit of £0.035m is reported against income budgets. The main variances to note are:

- £0.076m favourable in month variance on NHS patient related income where there has been an improvement in month on LTA and WHSCC performance which has partially been offset by a drop in English cross border activity. The cumulative surplus is a result of over-performance against WHSSC and Non Welsh activity targets which is partly offset by underperformance against Welsh LTAs.
- £0.138m in month adverse variance on other operating income primarily due to continuing underperformance PICU and NICU, the closure of the Radio-pharmacy Unit since August and the under – occupancy of retail spaces in UHW and UHL in part due to the abandonment of the pharmacy outpatients CRP scheme.

Financial performance against pay budgets is set out in Table 4 and this includes UHB pay within primary care.

Table 4: Analysis of Pay Budgets

Pay	In Month			Cumulative Year to Date		
	Budget	Actual	Variance (Fav)/Adv	Budget	Actual	Variance (Fav)/Adv
	£m	£m	£m	£m	£m	£m
Additional clinical services	2.028	1.986	(0.042)	12.141	12.043	(0.097)
Management, admin & clerical	6.352	6.335	(0.018)	38.259	38.128	(0.131)
Medical and Dental	13.141	13.106	(0.036)	79.330	79.145	(0.185)
Nursing (registered)	15.844	15.902	0.058	96.808	96.708	(0.100)
Nursing (unregistered)	4.117	4.437	0.320	25.441	27.282	1.841
Other staff groups	8.008	7.869	(0.139)	48.937	47.478	(1.458)
Scientific, prof & technical	2.964	2.788	(0.176)	18.613	17.554	(1.060)
Total £m	52.455	52.422	(0.034)	319.528	318.337	(1.191)

Total pay budgets are underspent by £1.191m at the end of September after an in month underspend of £0.034m

The pressure against nursing budgets where the in month overspend has deteriorated from the previous month continues to be of concern. In month improvement have been offset by supernumerary adaptation costs.

Financial performance against non pay budgets is set out in Table 5.

Table 5: Analysis of Non Pay Budgets

Non Pay	In Month			Cumulative Year to Date		
	Budget	Actual	Variance (Fav)/Adv	Budget	Actual	Variance (Fav)/Adv
	£m	£m	£m	£m	£m	£m
Clinical services & supplies	8.568	9.110	0.541	51.736	52.548	0.812
Commissioned Services	14.190	14.483	0.293	86.226	86.759	0.533
Continuing healthcare	6.099	5.828	(0.271)	33.397	33.958	0.560
Drugs / Prescribing	11.994	12.117	0.124	74.458	76.484	2.026
Establishment expenses	0.992	1.113	0.121	5.773	6.122	0.349
General supplies & services	0.691	0.700	0.009	4.299	4.469	0.171
Other non pay	5.930	4.563	(1.367)	35.566	33.105	(2.460)
Premises & fixed plant	2.435	2.654	0.219	17.118	18.760	1.643
Primary Care Contractors	14.488	14.548	0.060	85.746	85.794	0.048
Total £m	65.386	65.114	(0.272)	394.318	397.999	3.681

Table 5 highlights an overspend of £3.681m against non pay budgets.

The key operational pressure areas are:

- High levels of CHC growth as a consequence of increasing numbers particularly in respect of palliative care and learning difficulties;
- An overspend against drug budgets primarily in medicine and primary care; the majority of the in month overspend related: to GP prescribing where category M prices and cost and volume growth are driving additional costs; medicine due to a small number of high cost treatments and the temporary closure of the Radiopharmacy Unit.
- Premises and fixed plant where key cost drivers are: increased spend on estates contractors to cover vacancies in substantive posts during a workforce modernisation programme; energy costs; and the significant cost of security on the vacant sites at Lansdowne and Whitchurch. £0.322m of the overspend on estates contractor costs is offset by staff underspends on vacant posts.
- The in month increase in overspend against clinical services and supplies is a result of an increase in the reported overspend on Theatre consumables following a revision to the Theatre's internal SLA.

The adverse in month movement in commissioned services relates to the recognition of the UHB's contribution to the WHSCC budget alongside additional drug costs at Velindre NHS Trust.

SAVING PLANS (TABLE C, C1 AND C2)

The UHBs £31.245m savings target has been reduced by £4.9m to reflect the release of £2.1m relating to the UHBs remaining investment reserve and a further £2.8m to reflect an operational underspend on WEQAS. The target is now £26.345m

At month 6 the UHB has a fully identified savings programme to deliver against the £26.345m savings target as summarised in Table 6. The identified schemes include income generation schemes and accounting gains which are excluded from Table C.

Table 6: Progress against the 2019/20 Savings Programme at Month 6

	Total Savings Target £m	Total Savings Identified £m	Total Savings (Unidentified) £m
Total £m	26.345	26.345	0.000

Further work will continue on the savings programme to convert the key remaining amber schemes to green as soon as possible.

INCOME/EXPENDITURE ASSUMPTIONS (TABLE D)

LTA Heads of Agreements have been agreed and signed with the five Health Boards (Swansea Bay University, Cwm Taf Morgannwg, Powys, Hywel Dda, Aneurin Bevan) with which the UHB holds contracts. In addition, LTA Heads of Agreements have been agreed and signed off with WHSSC and Velindre. The UHB has also agreed its main SLAs with England NHS organisations.

RESOURCE LIMITS 2018/19 (TABLE E)

Table E outlines the UHB's 2019/20 resource limit.

Similar to practice in previous years, the UHB forecast continues to exclude £1.028m of recurrent expenditure which has arisen following a change in the accounting treatment of UHB PFI schemes under International Financial Reporting Standards (IFRS). The UHB is assuming that Welsh Government will continue to provide resource cover for this.

RISK MANAGEMENT (TABLE F)

The key financial risk is now the management of operational pressures which has a risk assessed at £4m. Clinical Boards have identified recovery measures to deliver an improved financial position. In addition the UHB is also carefully managing its corporate risks and opportunities.

There still remains a risk on savings schemes until these have been fully converted to green. Based upon an 80% conversion rate these are now assessed at £1.100m and the risk table has been amended to show this. These however are now assessed as a low risk.

A risk of circa £0.5m is included in relation to the Welsh Risk Pool.

Work on mitigating these risks will continue until the UHB has assurances on the delivery of its financial plan. These will be reviewed on a monthly basis and where appropriate, revised down.

STATEMENT OF FINANCIAL POSITION (TABLE G)

The opening balances at the beginning of April 2019 reflect the closing balances in the 2018/19 Annual Accounts approved by the UHB's Board on 30th May 2019.

The increase in the carrying value of property, plant & equipment since the start of the year is largely due to the impact of annual indexation.

The carrying value of Inventory held rose by circa £1m in month primarily due to the bulk purchase, management and use of cardiac stock purchased in bulk earlier in month to obtain a discounted purchase price. This stock will be utilised over the remaining months of the year.

Overall trade debtors have increased by £24.9m since the start of the year. Circa £3.6m of the in year increase relates to Non NHS prepayments which are historically higher in the early part of the year due to the annual payment of a significant number of maintenance agreements which run from April to March. Amounts due from the Welsh Risk Pool in respect of clinical negligence have also increased by £10.2m since the start of the year. In addition NHS invoice accruals have increased by £8.8m, largely relating to: money due from Welsh Government in respect of R&D funding; Welsh LHB's performance on UHB commissioned LTA's; and WHSCC in respect additional activity. The increase in amounts due from the Welsh Risk Pool was the largest factor underlying the £6.6m in month increase in the overall carrying value of debtors.

Assets held for sale have fallen since the start of the year due to the sale of Iorweth Jones in May 2019.

The value of Trade and other payables has fallen by around £10.4m since the start of the year. The decrease primarily reflects a £5.7m reduction in capital creditors, where the majority of the significant year-end balance has now been settled, a £3.8m reduction in clinical negligence accruals following payment of a number of settlements in the year to date and the payment of £3.2m in respect of year end settlements agreed with WHSCC and other LHBs at the end of 2018/19. The reductions have been offset by an increase in deferred income & payments on account of circa £4m since the start of the year primarily as a result of an increase of WHSCC income paid in advance and R&D income received which has not yet spent.

The carrying value of trade creditors increased by £4.3m in September largely reflecting the timing of the UHB's quarterly payment into the Pooled CHC fund and a £1.5m increase in deferred income for the reasons described above.

At the time of reporting the UHB had paid or received agreement for cancellation for all invoices bar one which were older than 17 weeks at the 30th September 2019. The exception is Swansea Bay invoice 3177030 which the UHB expects to settle shortly.

The forecast balance sheet reflects the UHB's latest non cash estimates and its anticipated capital funding.

CASHFLOW FORECAST (TABLE H)

The closing cash balance for the month is higher than planned; largely due to receipts from other bodies being higher than forecast.

Amounts shown on the sale of assets line in Table I reflect the full value of sale proceeds expected to be received in year. The UHB intends to utilise the net book value element of this figure (£1.723m) to support its capital commitments for the year.

The UHB understands the requirement to ensure that capital funding drawn down is broadly in line with the capital payments to the same date and this was broadly achieved in September

The UHB does not expect to require additional cash support in 2019/20 and will continue to monitor this position with a view to revising the requirement if necessary. In respect of this, whilst the current reported level of anticipated capital payments in February & March would be below the required levels, the UHB is very likely to receive additional capital approvals between now and March which would mean (as in past years) that any capital support requested now would turn out not to be required.

PUBLIC SECTOR PAYMENT COMPLIANCE (TABLE J)

The UHB's cumulative performance to the end of September is 96.6% which is 0.2% higher than the previous month and better than the cumulative rate achieved in 2018/19 (95.6%). During the same period, the UHB paid 81.2% of its NHS invoices by number within 30 days which is the same as the previous month and is considerably better than the 73.1% achieved for the same period in 2018/19.

Sustained improvement in the NHS position is predicated upon the implementation of a No PO /No Pay policy by the UHB in this area. In this context appropriate communications have been relayed to partner bodies to advise that the UHB went live with this policy on 1st October 2019.

CAPITAL SCHEMES (TABLES J, K, L)

Capital progress for the year to date improved in month with net expenditure to the end of September being 38% of the UHB's approved Capital Resource Limit. This is in line with expectation as expenditure linked to the sale of the former Lansdowne Hospital cannot be committed until the sale is finalised.

Planned spends for the year reflect the latest CRL received from Welsh Government dated 9th September 2019.

Attention is drawn to the following figures shown in Table J:

1. The UHB is grateful for the adjustment made to its CRL to reflect that a large part of the brokerage provided for the purchase of Woodland House in 2018/19 will be repaid via a reduction to the UHBs revenue resource limit in 2019/20. A final selling price of £2.1m has now been agreed for Lansdowne which will require Welsh Government to reduce the UHB's CRL by an additional £0.1m.
2. As outlined in the 2018/19 month 12 return, the 2018/19 slippage on the Rookwood Replacement, Rookwood Essential Maintenance and the Black and Grey Theatres Schemes has been re-provided by the UHB from discretionary capital funds in 2019/20.
3. The reported in year under spend on the Neo Natal Scheme repays money that the UHB has spent on the project from its discretionary funds in previous financial years.
4. The UHB is currently incurring expenditure in respect of the business cases for the Well Being Hubs at Maelfa and Penarth, the Hybrid Theatre and the Cystic Fibrosis business case at its own

risk. It is assumed that these costs will be recoverable if the cases are approved.

5. The forecast overspend ascribed to the Rookwood Hospital Replacement Scheme repays funding drawn down but not spent in previous years. Based on information supplied by the UHB's cost advisors the year end out turn on this scheme has been reduced by £0.460m. This effectively reduces the amount that the UHB can repay on this scheme in 2019/20 and so instead this will be repaid in 2020/21

The spend profile shown in Table K reflects the actual spend in the first 2 quarter of 2019/20 and the forecasts also reflect spend profile information that the UHB has received from its cost advisors with regards to its major projects. All schemes are currently allocated low risk ratings.

The figures shown in Table L reflect the three anticipated properties where disposals have or are expected to complete this year. The sale of land at Whitchurch Hospital is also included in Table L, however due to the link to the Velindre Business Case for a new Cancer Hospital the timing of this sale remains uncertain.

AGED WELSH NHS DEBTORS (TABLE M)

There were two UHB invoices with other Welsh NHS bodies which were outstanding for more than 17 weeks as at the 30th September 2019. One of the invoices has since been paid and the UHB has been told that the other has been passed for payment. There are also two such invoices that are outstanding with Welsh Government. One of the invoices relates to 2018/19 ICF funding, where an issue over the terms of the grants needs to be resolved before the cash can be released. The other is an allocation in respect of research specialty lead funding where the UHB has now provided the necessary information and Welsh Government has confirmed the final payment due.

GMS & DENTAL (TABLE N & O)

The cumulative position for GMS & Dental is reported at Tables N & O.

OTHER ISSUES

The financial information reported in these monitoring returns aligns to the financial details included within Finance Committee and Board papers. These monitoring returns will be taken to the 30th October 2019 meeting of the Finance Committee for information.

CONCLUSION

The UHB has an approved IMTP with a financial plan that delivers a balanced position in 2019/20. To achieve this the UHB will need to manage operational pressures and identify and deliver a significant savings programme.

At month 6 the UHB has a plan to fully deliver the savings target. The UHB's reported overspend at month 6 is £2.525m as a result of operational pressures. The UHB plans to recover this year to date deficit and deliver a break even position by the year end. Delivery of this plan however is not without risk and it will therefore remain an area of focus for the UHB until this risk is managed.

.....
LEN RICHARDS
CHIEF EXECUTIVE

11th October 2019

.....
ROBERT CHADWICK
DIRECTOR OF FINANCE

11th October 2019

Period : Sep 19

TABLE A : Movement of Opening Financial Plan to Forecast Outturn

If there are any validation errors, you must include an explanation within your narrative

This Table is currently showing 1 errors

Line 11 should reflect the corresponding amounts included within the latest IMTP submission to WG

Lines 1 - 11 should not be adjusted after Month 1

	In Year Effect	Non Recurring	Recurring	FYE of Recurring
	£'000	£'000	£'000	£'000
Underlying Position b/fwd from Previous Year - as per 3 year plan (Surplus - Positive Value / Deficit - Negative Value)	-36,261	0	-36,261	-36,261
New Cost Pressures - as per 3 year plan (Negative Value)	-51,594		-51,594	-51,594
Opening Cost Pressures	-87,855	0	-87,855	-87,855
Identified Savings Plan (Positive Value)	23,270	7,809	15,461	21,645
Savings / Mitigating Actions Yet To Be Identified (Positive Value)	3,553	2,553	1,000	4,362
Welsh Government Funding (Positive Value)	56,610		56,610	56,610
Net Income Generated (Positive Value)	1,289	65	1,224	1,272
Planned Accountancy Gains (Positive Value)	1,000	1,000	0	0
Release of Uncommitted Contingencies & Reserves (Positive Value)				
Profit on Disposal of Asset / Weqas operational underspend	2,134	2,134	0	0
Opening Financial Plan	0	13,561	-13,560	-3,966
Cost Pressures b/fwd from Previous Year - unidentified within 3 year plan (Negative Value)				
Opening Plan Savings - Forecast (Underachievement) / Overachievement	-3,038	-187	-2,850	-1,540
Additional In Year Identified Savings - Forecast (Positive Value)	2,347	1,771	576	3,653
Additional In Year Identified Accountancy Gains (Positive Value)	1,435	1,435	0	0
Additional Net Income Generated (Positive Value)	-291	-38	-253	-233
Non Identification of Savings / Mitigating Actions Yet To Be Identified in Opening Plan	-3,553	-2,553	-1,000	-4,362
Release of Previously Committed Contingencies & Reserves (Positive Value)	2,100		2,100	2,100
Additional In Year Welsh Government Funding (Positive Value)	0			
Weqas operational underspend	1,000	1,000		
Operational Overspend	0			
Mitigating Actions	0			
Sale of assets	0			
	0			
	0			
	0			
	0			
	0			
	0			
	0			
	0			
	0			
	0			
	0			
	0			
	0			
	0			
Forecast Outturn (- Deficit / + Surplus)	0	14,988	-14,988	-4,348

Forecast Outturn (- Deficit / + Surplus) reconciles to Table B Forecast Outturn	Ok
In Year items have been analysed between Recurring & Non Recurring	Ok
FYE of Recurring items are greater than, or equal to, the In Year Recurring amount	No, one or more of the recurring items is greater than

[illegible]

■ C - Identified Expenditure Savings Schemes (Excludes Income Generation and Accountancy Gains)

This Table is currently showing 1 errors

Some errors will be resolved when complete rows have data or associated tables are completed

		1	2	3	4	5	6	7	8	9	10	11	12	Total YTD	Full-year forecast	YTD as %age of FY	Assessment		Full In-Year forecast		Full-Year Effect of Recurring Savings
		Apr £'000	May £'000	Jun £'000	Jul £'000	Aug £'000	Sep £'000	Oct £'000	Nov £'000	Dec £'000	Jan £'000	Feb £'000	Mar £'000			YTD variance as %age of YTD	Green £'000	Amber £'000	non recurring £'000	recurring £'000	£'000
CHC and Funded Nursing Care	Budget/Plan	46	46	46	46	46	46	70	94	117	141	165	189	275	1,050		0	1,050			
	Actual/F'cast	46	46	46	46	46	46	70	94	117	141	165	189	275	1,050	26.19%	0	1,050	0	1,050	1,050
	Variance	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0	0			
Commissioned Services	Budget/Plan	0	0	0	0	0	0	0	0	0	0	0	0	0	0		0	0			
	Actual/F'cast	0	0	0	0	0	0	0	0	0	0	0	0	0	0		0	0	0	0	0
	Variance	0	0	0	0	0	0	0	0	0	0	0	0	0	0		0	0			
Medicines Management (Primary & Secondary Care)	Budget/Plan	121	121	127	149	149	149	316	316	316	316	316	415	817	2,811		993	1,818			
	Actual/F'cast	121	121	127	149	149	149	182	182	182	266	266	365	817	2,260	36.16%	993	1,267	199	2,061	2,916
	Variance	0	0	0	0	0	0	(134)	(134)	(134)	(50)	(50)	(50)	0	(551)	0.00%	0	(551)			
Non Pay	Budget/Plan	381	976	900	1,332	794	878	862	905	905	906	906	1,857	5,260	11,602		10,723	1,812			
	Actual/F'cast	305	963	829	1,356	705	1,241	816	917	927	945	945	1,813	5,399	11,762	45.91%	10,068	1,694	6,965	4,796	7,062
	Variance	(76)	(13)	(71)	24	(89)	364	(47)	12	22	39	39	(44)	139	160	2.64%	(655)	(119)			
Pay	Budget/Plan	403	331	370	875	667	671	693	703	705	705	705	772	3,317	7,599		7,387	888			
	Actual/F'cast	380	316	433	647	616	633	618	630	629	703	700	1,000	3,025	7,306	41.40%	6,802	504	2,228	5,077	12,529
	Variance	(23)	(15)	63	(228)	(51)	(38)	(75)	(73)	(75)	(2)	(5)	228	(292)	(293)	(8.81%)	(586)	(384)			
Primary Care	Budget/Plan	17	17	17	17	17	17	17	17	17	17	17	17	104	208		208	0			
	Actual/F'cast	17	17	17	17	17	17	17	17	17	17	17	17	104	208	50.00%	208	0	0	208	208
	Variance	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0	0			
Total	Budget/Plan	968	1,492	1,460	2,419	1,673	1,761	1,958	2,035	2,060	2,084	2,109	3,250	9,773	23,270		19,311	5,569			
	Actual/F'cast	869	1,463	1,452	2,216	1,534	2,086	1,703	1,841	1,873	2,072	2,092	3,384	9,620	22,586	42.59%	18,071	4,515	9,393	13,193	23,765
	Variance	(99)	(28)	(8)	(204)	(139)	325	(255)	(194)	(187)	(13)	(16)	134	(153)	(684)	(1.57%)	(1,240)	(1,054)			

22	Variance in month	(10.24%)	(1.91%)	(0.56%)	(8.41%)	(8.33%)	18.48%	(13.02%)	(9.52%)	(9.07%)	(0.62%)	(0.78%)	4.12%	(1.57%)
23	In month achievement against FY forecast	3.85%	6.48%	6.43%	9.81%	6.79%	9.24%	7.54%	8.15%	8.29%	9.17%	9.26%	14.98%	

Table C1- Savings Schemes Pay Analysis

	Month	1	2	3	4	5	6	7	8	9	10	11	12	Total YTD	Full-year forecast	YTD as %age of FY	Assessment		Full In-Year forecast		Full-Year Effect of Recurring Savings £'000
		Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar			YTD variance as %age of YTD Budget/Plan	Green	Amber	non recurring	recurring	
		£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000				£'000	£'000	£'000	£'000	
Changes in Staffing Establishment	Budget/Plan	203	138	142	395	395	395	485	495	497	497	497	497	1,668	4,633		4,227	688			
	Actual/F'cast	183	121	144	168	362	355	359	371	373	457	456	491	1,333	3,841	34.72%	3,406	434	424	3,417	9,992
	Variance	(20)	(17)	3	(227)	(33)	(40)	(126)	(124)	(124)	(39)	(41)	(5)	(334)	(793)	(20.05%)	(821)	(254)			
Variable Pay	Budget/Plan	61	64	66	317	117	121	130	130	130	130	130	130	746	1,524		1,324	200			
	Actual/F'cast	61	63	69	296	93	109	108	108	108	108	108	161	690	1,393	49.54%	1,323	70	562	831	1,130
	Variance	(0)	(1)	3	(21)	(24)	(12)	(21)	(21)	(21)	(21)	(21)	31	(56)	(131)	(7.46%)	(1)	(130)			
Locum	Budget/Plan	0	0	0	0	0	0	0	0	0	0	0	0	0	0		0	0			
	Actual/F'cast	0	0	0	0	0	0	0	0	0	0	0	0	0	0		0	0	0	0	0
	Variance	0	0	0	0	0	0	0	0	0	0	0	0	0	0		0	0			
Agency / Locum paid at a premium	Budget/Plan	10	10	10	10	10	10	10	10	10	10	10	10	59	118		118	0			
	Actual/F'cast	10	10	10	10	10	10	10	10	10	10	10	10	59	118	50.00%	118	0	18	100	100
	Variance	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0	0			
Changes in Bank Staff	Budget/Plan	4	4	4	4	4	4	4	4	4	4	4	4	21	42		42	0			
	Actual/F'cast	4	4	3	3	6	4	4	4	5	1	1	1	22	38	58.42%	38	0	26	12	12
	Variance	0	0	(1)	(1)	2	0	0	0	2	(3)	(3)	(3)	1	(4)	5.71%	(4)	0			
Other (Please Specify)	Budget/Plan	126	115	150	150	141	141	65	65	65	65	65	132	823	1,282		1,676	0			
	Actual/F'cast	123	118	207	170	146	156	137	137	133	127	125	337	920	1,916	48.00%	1,916	0	1,198	718	1,296
	Variance	(3)	3	57	20	5	14	72	72	68	61	60	206	97	634	11.73%	240	0			
Total	Budget/Plan	403	331	370	875	667	671	693	703	705	705	705	772	3,317	7,599		7,387	888			
	Actual/F'cast	380	316	433	647	616	633	618	630	629	703	700	1,000	3,025	7,306	41.40%	6,802	504	2,228	5,077	12,529
	Variance	(23)	(15)	63	(228)	(51)	(38)	(75)	(73)	(75)	(2)	(5)	228	(292)	(293)	(8.81%)	(586)	(384)			

Table C2- Savings Schemes Agency/Locum Paid at a Premium Analysis

	Month	1	2	3	4	5	6	7	8	9	10	11	12	Total YTD	Full-year forecast	YTD as %age of FY	Assessment		Full In-Year forecast		Full-Year Effect of Recurring Savings £'000
		Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar			YTD variance as %age of YTD Budget/Plan	Green	Amber	non recurring	recurring	
		£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000				£'000	£'000	£'000	£'000	
Reduced usage of Agency/Locums paid at a premium	Budget/Plan	0	0	0	0	0	0	0	0	0	0	0	0	0	0		0	0			
	Actual/F'cast	0	0	0	0	0	0	0	0	0	0	0	0	0	0		0	0	0	0	0
	Variance	0	0	0	0	0	0	0	0	0	0	0	0	0	0		0	0			
Non Medical 'off contract' to 'on contract'	Budget/Plan	0	0	0	0	0	0	0	0	0	0	0	0	0	0		0	0			
	Actual/F'cast	0	0	0	0	0	0	0	0	0	0	0	0	0	0		0	0	0	0	0
	Variance	0	0	0	0	0	0	0	0	0	0	0	0	0	0		0	0			
Medical - Impact of Agency pay rate caps	Budget/Plan	0	0	0	0	0	0	0	0	0	0	0	0	0	0		0	0			
	Actual/F'cast	0	0	0	0	0	0	0	0	0	0	0	0	0	0		0	0	0	0	0
	Variance	0	0	0	0	0	0	0	0	0	0	0	0	0	0		0	0			
Other (Please Specify)	Budget/Plan	10	10	10	10	10	10	10	10	10	10	10	10	59	118		118	0			
	Actual/F'cast	10	10	10	10	10	10	10	10	10	10	10	10	59	118	50.00%	118	0	18	100	100
	Variance	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0	0			
Total	Budget/Plan	10	10	10	10	10	10	10	10	10	10	10	10	59	118		118	0			
	Actual/F'cast	10	10	10	10	10	10	10	10	10	10	10	10	59	118	50.00%	118	0	18	100	100
	Variance	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0	0			

This Table is currently showing 5 errors

Table C2 - Savings Tracker						
Summary of Personal Savings(2024)	Cash-Refueling Savings (Pct)	Cash-Refueling Savings (Per Month)	Cash Assistance	Savings Total	Income Deductions	Accruals/OT Dates
Personal Cash	5.00%	\$1,000	\$0	\$1,000	\$100	
Emergency Fund	2.00%	\$200	\$0	\$200	\$10	
Retirement and Savings (401k/403b)	1.00%	\$100	\$0	\$100	\$10	
Health Savings	1.00%	\$100	\$0	\$100	\$10	
Charitable Contributions	0.50%	\$50	\$0	\$50	\$5	
Real Estate/Investment/Personal Capital	0.50%	\$50	\$0	\$50	\$5	
Education Savings	0.50%	\$50	\$0	\$50	\$5	
Other Savings	0.50%	\$50	\$0	\$50	\$5	
Other	0.50%	\$50	\$0	\$50	\$5	
Emergency	0.50%	\$50	\$0	\$50	\$5	
Health Savings	0.50%	\$50	\$0	\$50	\$5	
Retirement	0.50%	\$50	\$0	\$50	\$5	
Charitable Contributions	0.50%	\$50	\$0	\$50	\$5	
Real Estate/Investment/Personal Capital	0.50%	\$50	\$0	\$50	\$5	
Education Savings	0.50%	\$50	\$0	\$50	\$5	
Other Savings	0.50%	\$50	\$0	\$50	\$5	
Other	0.50%	\$50	\$0	\$50	\$5	
Emergency	0.50%	\$50	\$0	\$50	\$5	
Health Savings	0.50%	\$50	\$0	\$50	\$5	
Retirement	0.50%	\$50	\$0	\$50	\$5	
Charitable Contributions	0.50%	\$50	\$0	\$50	\$5	
Real Estate/Investment/Personal Capital	0.50%	\$50	\$0	\$50	\$5	
Education Savings	0.50%	\$50	\$0	\$50	\$5	
Other Savings	0.50%	\$50	\$0	\$50	\$5	
Other	0.50%	\$50	\$0	\$50	\$5	
Emergency	0.50%	\$50	\$0	\$50	\$5	
Health Savings	0.50%	\$50	\$0	\$50	\$5	
Retirement	0.50%	\$50	\$0	\$50	\$5	
Charitable Contributions	0.50%	\$50	\$0	\$50	\$5	
Real Estate/Investment/Personal Capital	0.50%	\$50	\$0	\$50	\$5	
Education Savings	0.50%	\$50	\$0	\$50	\$5	
Other Savings	0.50%	\$50	\$0	\$50	\$5	
Other	0.50%	\$50	\$0	\$50	\$5	
Emergency	0.50%	\$50	\$0	\$50	\$5	
Health Savings	0.50%	\$50	\$0	\$50	\$5	
Retirement	0.50%	\$50	\$0	\$50	\$5	
Charitable Contributions	0.50%	\$50	\$0	\$50	\$5	
Real Estate/Investment/Personal Capital	0.50%	\$50	\$0	\$50	\$5	
Education Savings	0.50%	\$50	\$0	\$50	\$5	
Other Savings	0.50%	\$50	\$0	\$50	\$5	
Other	0.50%	\$50	\$0	\$50	\$5	
Emergency	0.50%	\$50	\$0	\$50	\$5	
Health Savings	0.50%	\$50	\$0	\$50	\$5	
Retirement	0.50%	\$50	\$0	\$50	\$5	
Charitable Contributions	0.50%	\$50	\$0	\$50	\$5	
Real Estate/Investment/Personal Capital	0.50%	\$50	\$0	\$50	\$5	
Education Savings	0.50%	\$50	\$0	\$50	\$5	
Other Savings	0.50%	\$50	\$0	\$50	\$5	
Other	0.50%	\$50	\$0	\$50	\$5	
Emergency	0.50%	\$50	\$0	\$50	\$5	
Health Savings	0.50%	\$50	\$0	\$50	\$5	
Retirement	0.50%	\$50	\$0	\$50	\$5	
Charitable Contributions	0.50%	\$50	\$0	\$50	\$5	
Real Estate/Investment/Personal Capital	0.50%	\$50	\$0	\$50	\$5	
Education Savings	0.50%	\$50	\$0	\$50	\$5	
Other Savings	0.50%	\$50	\$0	\$50	\$5	
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Real Estate/Investment/Personal Capital	0.50%	\$50	\$0	\$50	\$5	
Education Savings	0.50%	\$50	\$0	\$50	\$5	
Other Savings	0.50%	\$50	\$0	\$50	\$5	
Other	0.50%	\$50	\$0	\$50	\$5	
Emergency	0.50%	\$50	\$0	\$50	\$5	
Health Savings</						

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

This Table is currently showing 0 errors

Table F - Overview Of Key Risks / Opportunities Affecting Forecast Outturn

		FORECAST YEAR END			
		Worst Case £'000	Likelihood	Best Case £'000	Likelihood
	Current Reported Forecast Outturn	0		0	
	Risks (negative values)				
1	Non delivery of Saving Plans/CIPs	(1,100)	Low		
2	Continuing Healthcare				
3	Prescribing				
4	Pharmacy Contract				
5	WHSSC Performance				
6	Other Contract Performance				
7	GMS Ring Fenced Allocation Underspend Potential Claw back				
8	Dental Ring Fenced Allocation Underspend Potential Claw back				
9	Operational pressures	(4,000)	Medium		
10	Welsh Risk Pool	(500)	Medium		
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21					
22					
	Opportunities (positive values)				
23					
24					
25					
26					
27					
28					
29					
30	Total Risks /Opportunities	(5,600)		0	
31	Total Amended Forecast	(5,600)		0	