



PWYLLGOR CYLLID FINANCE COMMITTEE

DYDDIAD Y CYFARFOD: DATE OF MEETING:	25 February 2021
TEITL YR ADRODDIAD: TITLE OF REPORT:	Finance Function Strategic Objectives for FY22
CYFARWYDDWR ARWEINIOL: LEAD DIRECTOR:	Huw Thomas, Director of Finance
SWYDDOG ADRODD: REPORTING OFFICER:	Andrew Spratt, Assistant Director of Finance

Pwrpas yr Adroddiad (dewiswch fel yn addas)

Purpose of the Report (select as appropriate)

Ar Gyfer Trafodaeth/For Discussion

ADRODDIAD SCAA

SBAR REPORT

Sefyllfa / Situation

The presentation attached at Appendix 1 informs the Committee of the key strategic objectives for the Health Board's Finance function for the 2021/22 financial year, which will provide the basis for the development of a 'tracking' dashboard for the Committee, enabling Members to monitor the progress during 2021/22 of plans and initiatives which are intended to support these key objectives.

Cefndir / Background

The Finance function is continuing its aspirational journey to transform its performance, operation and delivery of key improvements that better shape and support the financial outlook for the organisation and its stakeholders.

Having updated the Committee at regular intervals on key objectives, this report and accompanying presentation aim to share the vision for the next financial year and to demonstrate a clear cascade from the Executive Team goals into the more specific key objectives that will need to be delivered in order to realise these goals.

Asesiad / Assessment

Please refer to the accompanying presentation for detail regarding Finance Directorate's strategic direction and objectives for 2021/22.

Argymhelliad / Recommendation

The Committee is asked to note this report and presentation.

Amcanion: (rhaid cwblhau)

Objectives: (must be completed)

Committee ToR Reference: Cyfeirnod Cylch Gorchwyl y Pwyllgor:	4.3 Conduct detailed scrutiny of all aspects of financial performance, the financial implications of major business cases, projects, and proposed investment decisions on behalf of the Board.
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Cyfeirnod Cofrestr Risg Datix a Sgôr Cyfredol: Datix Risk Register Reference and Score:	Not applicable
Safon(au) Gofal ac Iechyd: Health and Care Standard(s):	Governance, Leadership and Accountability
Amcanion Strategol y BIP: UHB Strategic Objectives:	All Strategic Objectives are applicable
Amcanion Llesiant BIP: UHB Well-being Objectives:	9. All HDdUHB Well-being Objectives apply

Gwybodaeth Ychwanegol: Further Information:	
Ar sail tystiolaeth: Evidence Base:	Executive Team's strategic goals and various national inputs.
Rhestr Termau: Glossary of Terms:	Explanation of terms included in the report
Partïon / Pwyllgorau â ymgynhorwyd ymlaen llaw y pwyllgor cyllid: Parties / Committees consulted prior to Finance Committee:	Not applicable

Effaith: (rhaid cwblhau) Impact: (must be completed)	
Ariannol / Gwerth am Arian: Financial / Service:	Financial planning objectives over the medium and long term.
Ansawdd / Gofal Claf: Quality / Patient Care:	Not applicable
Gweithlu: Workforce:	Links to financial planning objectives over the medium to long term.
Risg: Risk:	Risk of a mainly reactive financial function is obviated by the development of long-term strategic objectives.
Cyfreithiol: Legal:	Not applicable
Enw Da: Reputational:	Not applicable
Gyfrinachedd: Privacy:	Not applicable
Cydraddoldeb: Equality:	Not applicable



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Finance Committee Update

Draft Finance FY22 Strategic Direction and Objectives

Andrew Spratt – February 2021





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Interdependencies across the Finance Function

- Corporate frameworks created and managed centrally to support a front facing FBP structure that is not compromised with central or corporate activities





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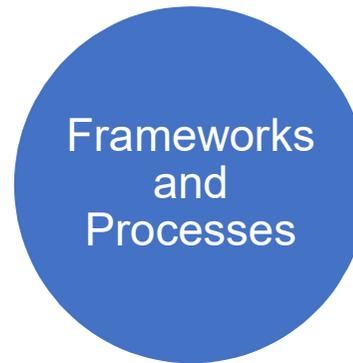
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Future focus

- A clear focus on centralised activities to provide the correct level of support and challenge to finance business partners to release time for partnering and to allow consistency to be driven corporately with finance business partners feeding in



To feed into central processes, being provided with support to aid their partnering activities



Centralised team to set and drive agenda and provide internal critical review to ensure compliance





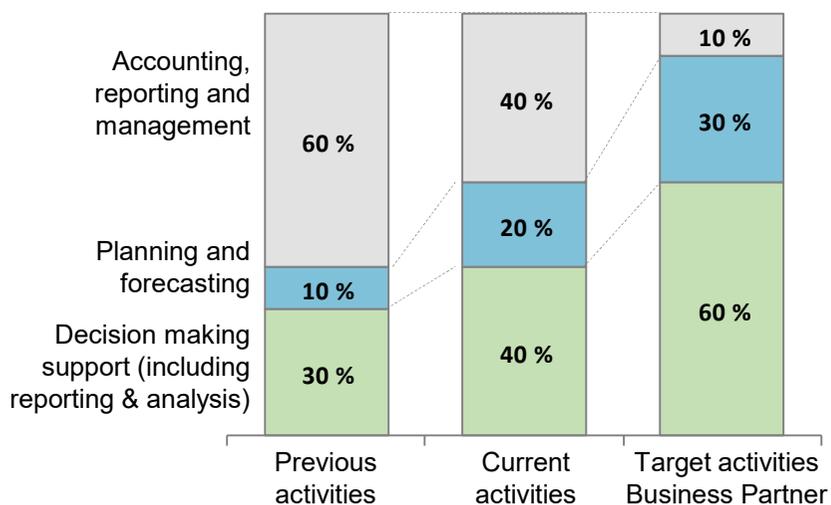
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From traditional to modern finance roles – journey so far

Embedding FBPing and the transfer of accounting activities made an initial shift...

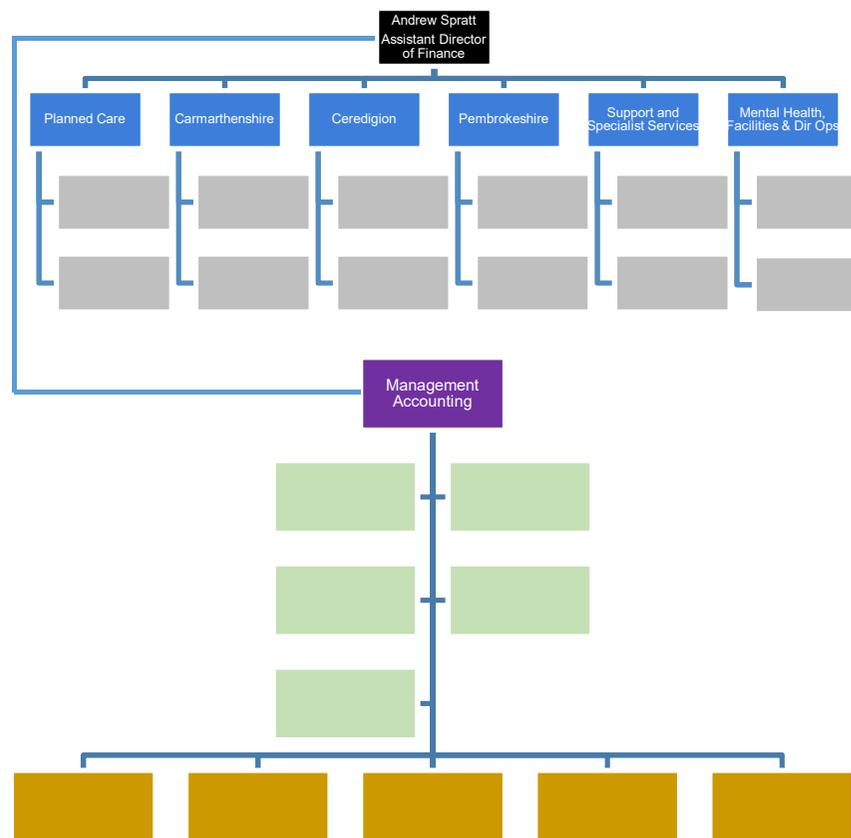
% of time spend



Prioritisation of decision support requests:

- Focus on value-add strategic insights
- Time released from routine data collection and accounting tasks
- Designated business partner group for ad-hoc requests and analysis
- Manage local routine reporting requirements

...with a further shift implemented with the segregation of mngt. accounting activities





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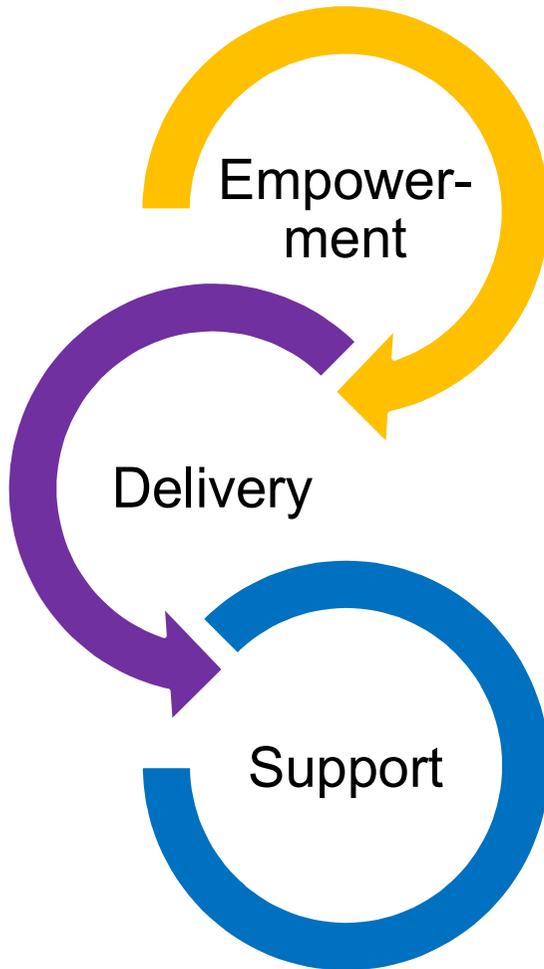




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Our leadership approach to continuous improvement, compassion and inclusivity



Providing employees with the resources, authority, opportunity, and motivation to do their work, as well as holding them accountable for their actions, will make employees happier and more proficient

Following empowerment, employees should focus their efforts on delivering against key priorities and manage their time effectively to be able to achieve realistic set goals over a period of time

Allowing employees to attempt change and create new ways of working will inevitably lead to some failures, but support should be provided to remedy these failures and allow freedom to act, as long as employees are demonstrating their accountability and delivery



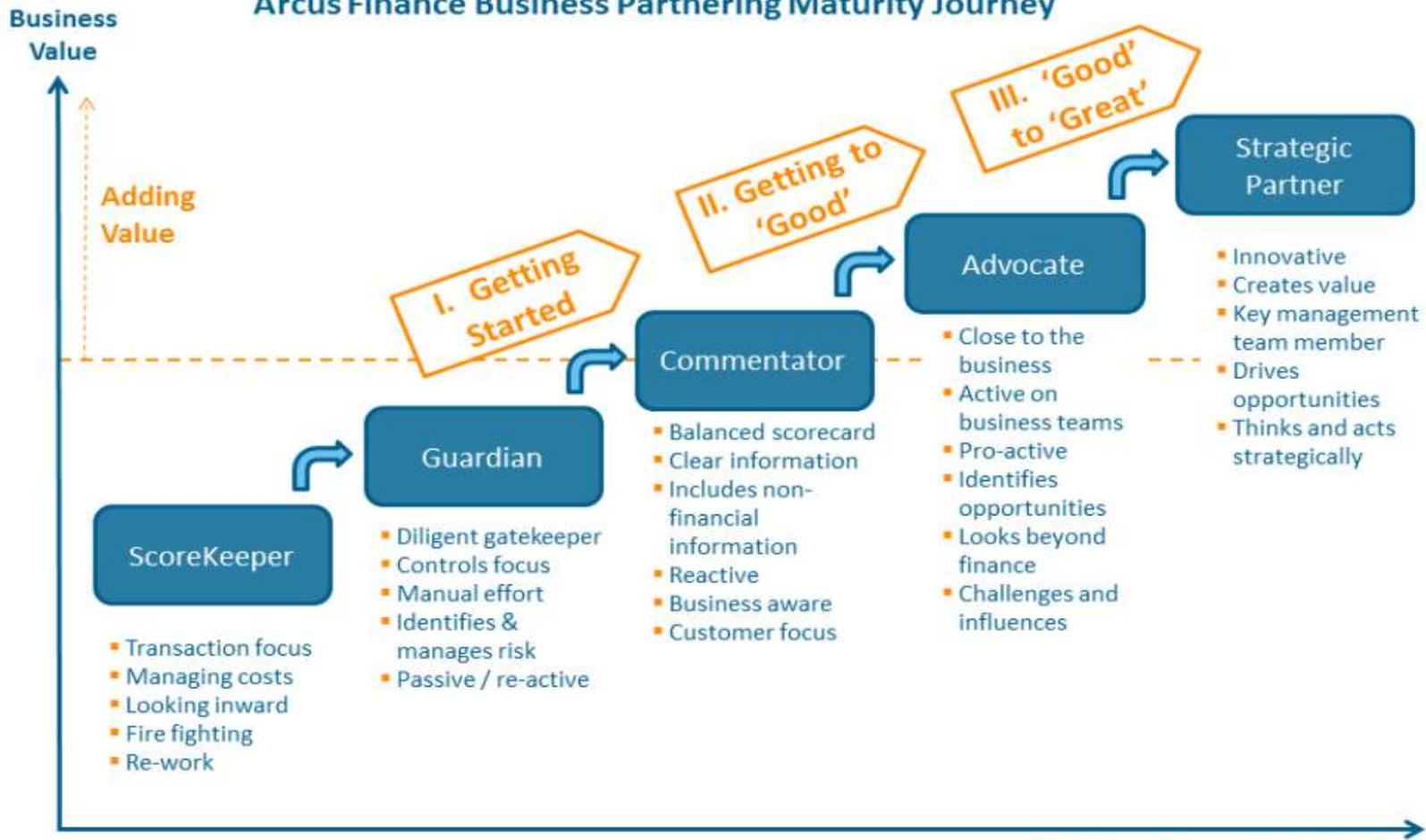


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Aspiring to be a 'GREAT' Finance team

Arcus Finance Business Partnering Maturity Journey



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Business Partnering Capability





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Business partnering development

“To develop and deliver a best practice finance business partner model for NHS Wales.”



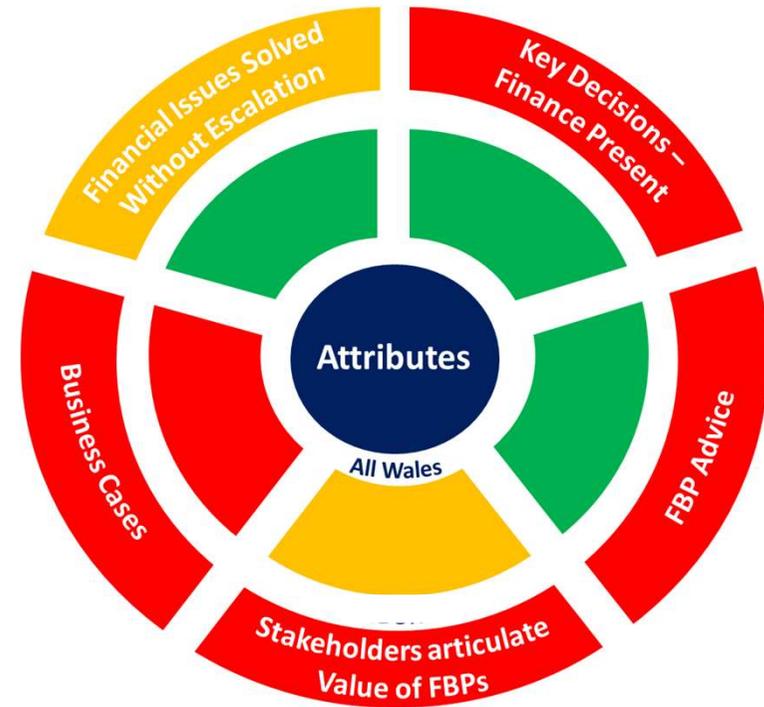


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Local Verses National Picture

Reports are being produced for all NHS Wales organisations to facilitate the development of local action plans.





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Executive Objective Themes

- The following themes have been identified as Executive 3 Year Objectives

People

1

Putting people at the heart of everything we do

2

Working together to be the best we can be

3

Striving to deliver and develop excellent services

Services

4

The best health and wellbeing for our individuals, families and our communities

5

Safe, sustainable, accessible and kind care

6

Sustainable use of resources





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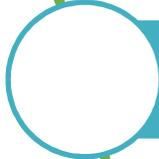
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Executive Objectives – Huw Thomas

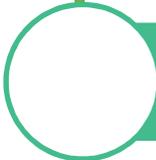
- The following themes have been identified as Executive 3 Year Objectives



Revised approach to performance that is clear on expectations and accountability arrangements for all staff with managerial responsibilities



Establish real-time, integrated (across patient pathway), easily accessible and comprehensive data to support clinicians and managers with day to day operational planning, with a focus on value and 'shifting left'



Produce a final business case by March 2024 for the implementation of a new hospital in the south of Hywel Dda (Planning or Finance?)



Design and implement a VBHC education programme to be implemented by April 2021 with academic institutions



Implement a VBHC pathway costing programme for all clinical services capable of being completed within 3 years





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Executive Objectives – Huw Thomas

- The following themes have been identified as Executive 3 Year Objectives



Develop a detailed 3 year financial plan by March 2021 based on allocative and technical value improvements, income opportunities and 3rd party expenditure value for money



Establish an on-going process by December 2020 to review and refresh the assessment of technical and allocative value and income improvements



Develop of 5 year financial plan by March 2021 that achieves financial balance on securing the opportunities arising from the implementation of the strategy



By September 2021 propose new Planning Objectives to establish locality resource allocations covering the whole health budget (and social care where agreed with partners) and test innovative approaches to shift left



Create a plan within 3 years to make all health board services carbon neutral by 2030





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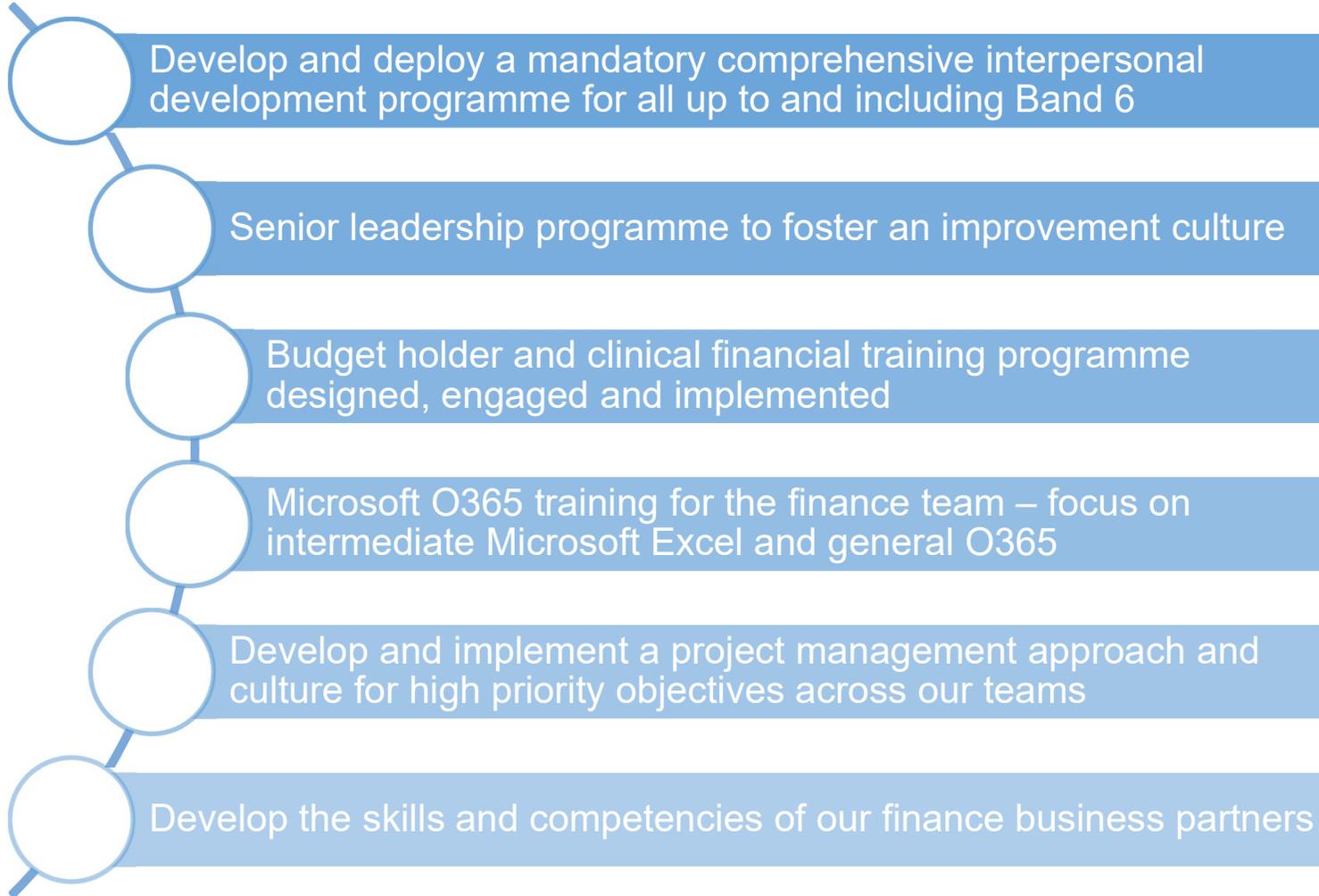




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Putting people at the heart of everything we do





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Working together to be the best we can

- Workforce planning integration and including WTE reporting for all staff types
- Long term financial modelling and planning linking to changes in HMWW
- Revised approach to Savings framework (linked to FBP self service) to deliver a framework and high level roadmap to financial balance
- Support the Programme Business Case and integrate into wider teams
- FBP self service of value for money opportunities from the various forms of benchmarking available – internal and external
- Lead the integrated approach for all regional funding streams, including supported finance information; ICF, Transformation, RPB, Winter etc.
- Instill a culture of collaborative empowering troubleshooting amongst middle managers and their teams across the whole function

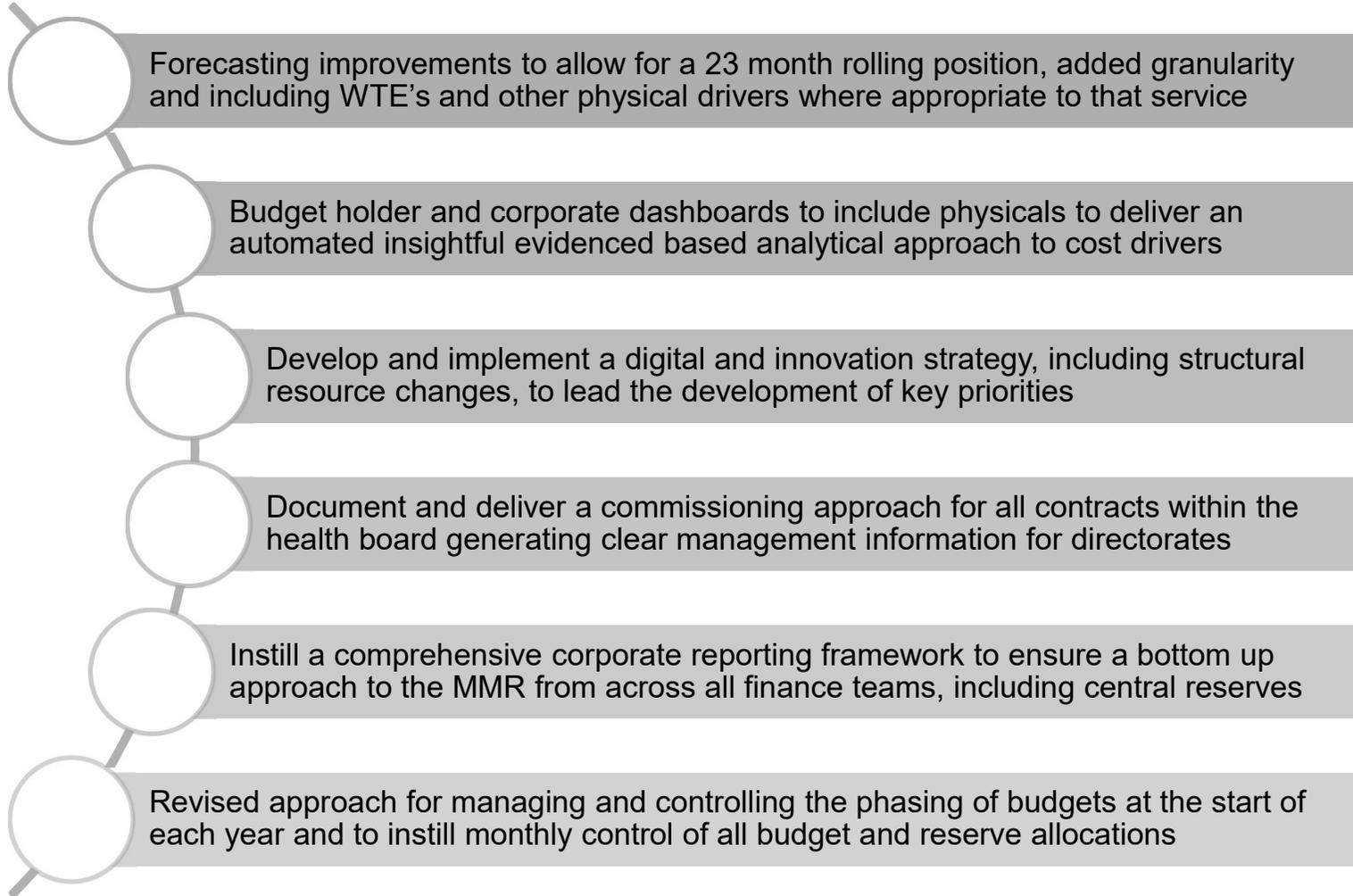




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Striving to deliver and develop excellent services

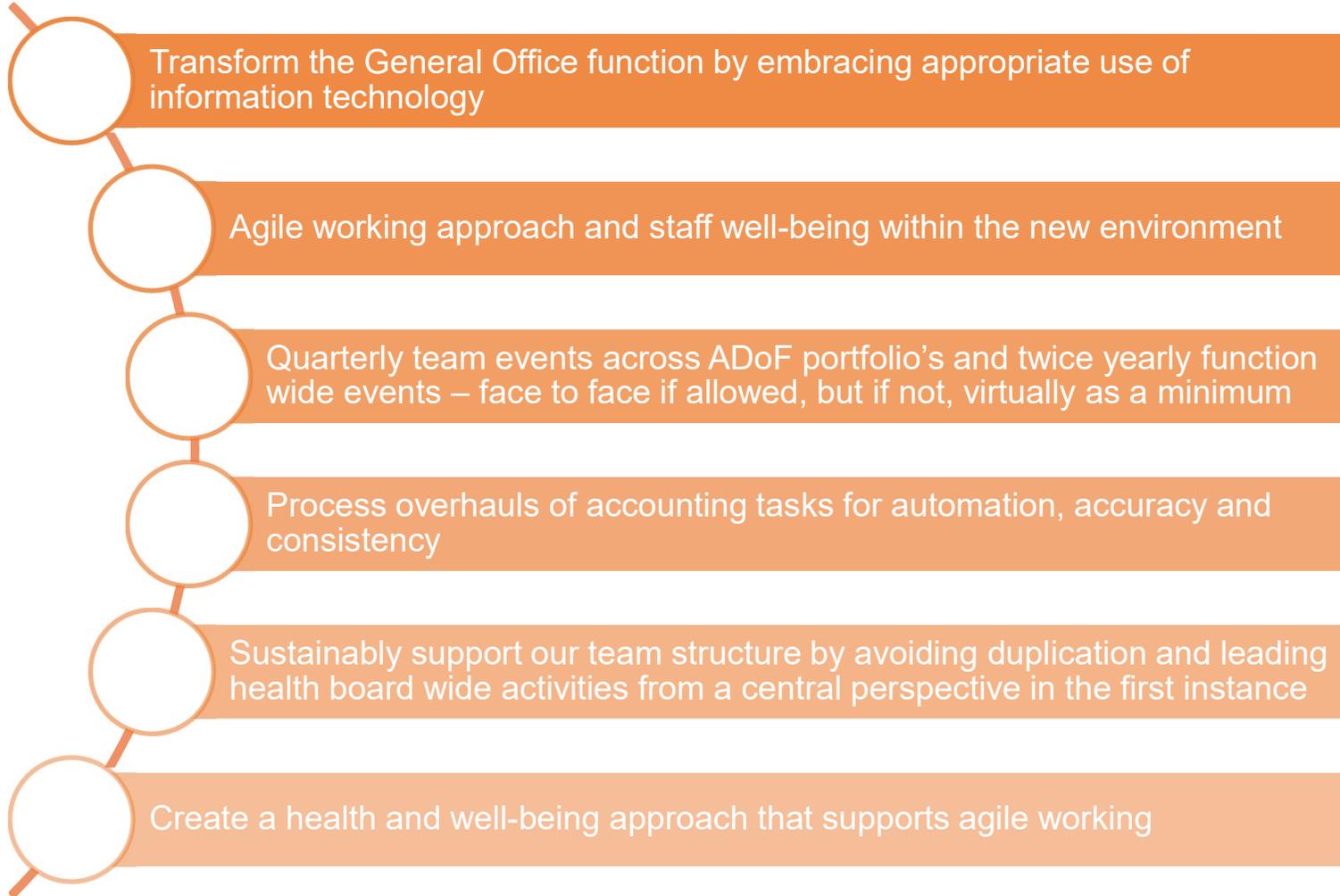




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Health and wellbeing and sustainable use of resources



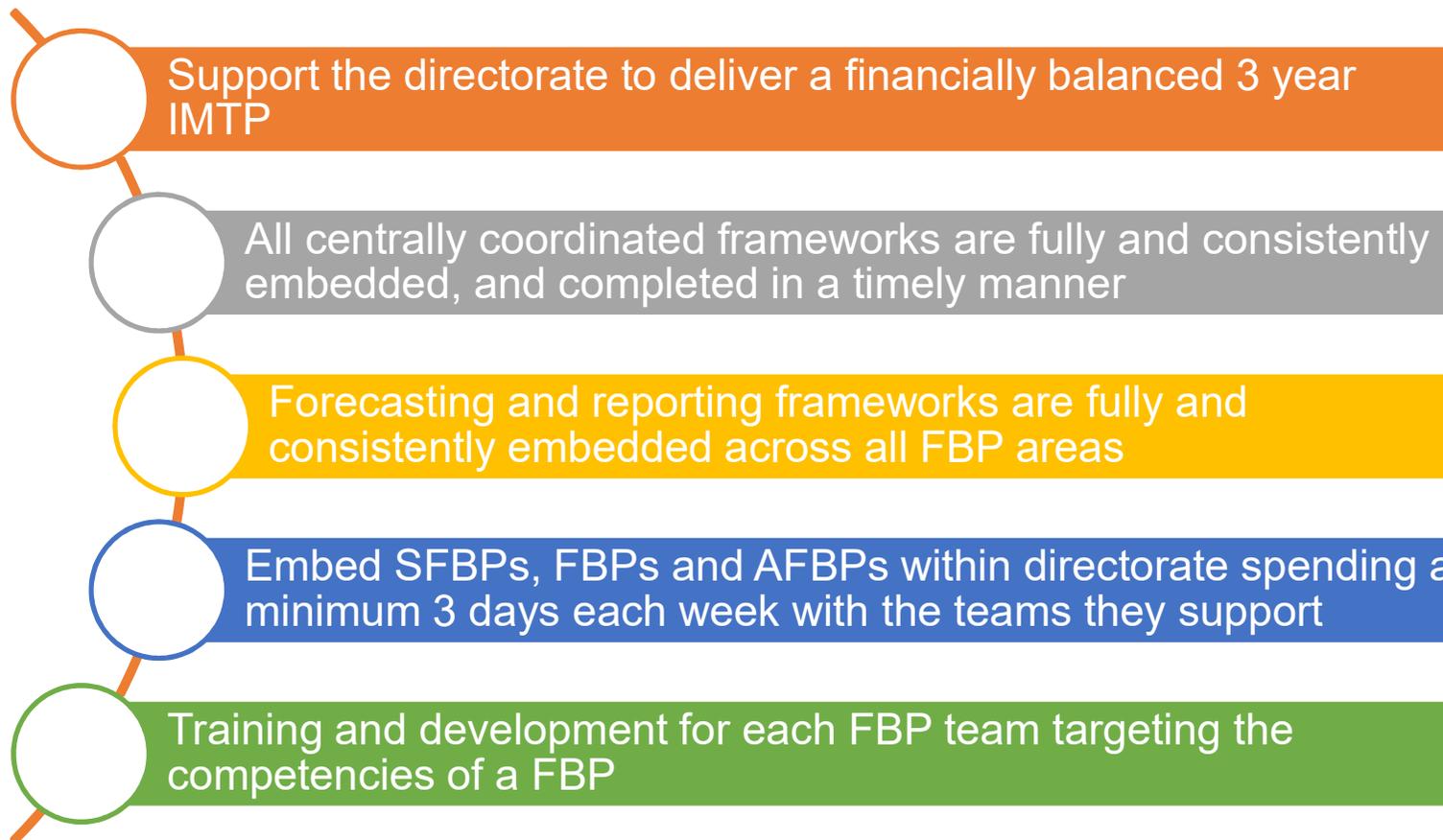


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The way we do business as business partners

- All teams to ensure we deliver a consistent business partnering offering to the directorates we serve, by embedding and supporting the following activities:





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Hywel Dda Finance Function 5 Year Roadmap

