

BAF Risk 7	If the Trust's approach to value and financial sustainability are not embedded, this may impact on the achievement of the Trust's financial, service delivery and operational plans									
Strategic Priority	Improved value		Risk Score 2021/2022							
Review Date	1 March 2022		Residual	Apr/May	Jun/Jul	Aug/Sept	Oct/ Nov	Dec/ Jan	Feb/ Mar	Target
Executive Lead	Chief Finance Officer/Chief Nurse		16	16	16	16	16	16	12	9
Lead Committee	Finance, Business & Investment Committee			↔	↔	↔	↔	↔	↓	
Context			Gaps in Control or Assurance							
<ul style="list-style-type: none"> National H1 and H2 efficiency requirements will be achieved. End of year achievement is likely to slightly exceed values forecast earlier in the financial year FV programme continued throughout the pandemic period and is now incorporated into the annual planning cycles to ensure it remains a focus of the Trust's work Service redesign emerging from pandemic contributed to a number of schemes implemented during the current financial year; this redesign has also shaped 22/23 FV programme Increased staff engagement in the Programme is now being achieved as Covid-19 recovery continues Previous work to embed an approach that focuses on culture and behaviour change in FV is now well progressed the focus now is on a system reset with regard to delivering tangible savings that focus on value and quality, not purely on cost 			<ul style="list-style-type: none"> G1 Waste management plans have been implemented in the context of COVID without waste reduction being well articulated or delivered G2 Developing and embedding a 'waste management' culture through staff engagement G3 Communicate with directorates the revised FV value following phase 3 planning, to support plans 							
Progress										
What's going well inc future opportunities			What are the current challenges inc future risks				How are these challenges being managed			
<ul style="list-style-type: none"> Developing a 'waste management' culture through staff engagement 			<ul style="list-style-type: none"> Delivery of the target YTD 				<ul style="list-style-type: none"> Overall achievement should slightly exceed forecast this financial year Focus of the programme has been on developing in year delivery plans and thinking about expenditure control as well as cash releasing savings 22/23 planning has focussed on a shift away from a reliance on overheads on new income Consideration of capacity required within FV PMO and sectors to deliver programme 			

Current Risk Score:

Recommendation that the current risk score is reduced to **High 12** (the impact being *major 4 x likelihood of likely 3*) taking account of the range of actions being taken to embed behavioural and cultural changes and the positive impact that these are having in the way value and financial sustainability is being approached.