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Bwrdd Iechyd Prifysgol
Abertawe Bro Morgannwg
University Health Board



Freedom of Information Status		Agenda Item	2.3 (vi)
		Open	
Reporting Committee	Charitable Funds Committee		
Author	Kelly James, Corporate Governance Administrator		
Chaired by	Nuria Zolle, Independent Member		
Lead Executive Director (s)	Darren Griffiths, Director of Finance & Performance		
Date of last meeting	12 th December 2022		
Summary of key matters considered by the committee and any related decisions made.			
<u>ISA 260 Report for 2021-22</u>			
<p>Committee received and approved the ISA 260 report for 2021-22. An uncorrected mis-statement of £15,000 relating to the portfolio was identified which requires amending. Information had been recorded in the valuation description as bid-price where we had put the value of share as mid-price. Finance to prepare a written statement to explain this in a letter of representation for Nuria Zolle to approve and take to the following weeks trustees meeting.</p>			
<u>Charitable Funds Financial Control Procedure</u>			
<p>Committee received and noted the charitable funds financial control procedure. A number of different areas are now bringing in funds, from Amazon Smile to a new online donation platform where text donations can be made. A number of changes have also been made to enhance controls. Committee agreed for one single logo to be looked into, to replace and incorporate elements of the number of different logos currently in use. This will enable everyone to recognise the charity, reduce printing costs and cease any perception of favouritism of one charity over another.</p>			
<u>Expenditure Strategy and Reserves Policy</u>			
<p>The committee received and approved the expenditure strategy and reserves policy which takes into account money held. A small number of outstanding legacies on the register, but not likely to create a big income. Fund raising income factors everything to date – somewhere between £4.5m - £5m, reducing to £4m - £4.5m by the end of year 2023/2024. Unrealised gains £3.17m if the reserves policy doesn't change. Committee agreed the adoption of a 3.5-year approach.</p>			
<u>Stroke Legacy Fund Update</u>			
<p>The committee received and noted the stroke legacy fund update, for the plans around the legacy funding which had been approved a couple of years ago. The Stroke unit are planning to put the legacy towards a key objective for the health board: - Option 1 - to buy a CT scanner from the funds or Option 2 - contribute towards a higher specification scanner. Regular discussions being held with colleagues and project managers. Committee requested a new paper to be received from the stroke unit by April 2023 to include all updates and changes since the committee granted the extension in September 2021.</p>			

Fundraising Update Report

Committee **received** and **noted** the fundraising update report. A number of items worked on and to be looked at were discussed. Fundraising strategy to be completed and to include a staff lottery, and a stabilisation plan to also be created to develop a robust and sustainable fundraising team.

Key risks and issues/matters of concern of which the board needs to be made aware:

No key matters identified to raise to the Board's attention.

Delegated action by the committee:

No delegated actions required.

Main sources of information received:

Charitable Fund Accounts 2021-22

The charitable fund accounts 2021-22 were **received** and **approved**. 2021 - 2022 income down compared to pre-covid levels by around £0.5m. Factors include linked services not yet up and running, cost of living and people's personal finances. Legacies are difficult to gauge each year and grants have reduced. Combined they have reduced by one third - from £4.1m to just under £1m. Expenditure has increased by 21% compared to last year.

Highlights from sub-groups reporting into this committee:

None identified.

Matters referred to other committees

None identified.

Date of next meeting

16 March 2023