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Bwrdd Iechyd Prifysgol
Abertawe Bro Morgannwg
University Health Board



		Agenda Item	2.4 (vii)
Freedom of Information Status		Open	
Reporting Committee	Charitable Funds Committee		
Author	Georgia Pennells, Corporate Governance Officer		
Chaired by	Nuria Zolle, Independent Member		
Lead Executive Director (s)	Darren Griffiths, Director of Finance & Performance		
Date of last meeting	12 th July 2022		
Summary of key matters considered by the committee and any related decisions made.			
<u>Brewin Dolphin investment proposal</u>			
<p>The committee received the client advice proposal which is Brewin Dolphins advice proposal to Swansea Bay Health Board. The proposal played back Brewin Dolphins understanding of the Swansea Bay University Health Board charity objectives, summary of its financial position and Brewin Dolphins risk assessment therefore based on the discussions held at committee;</p> <ul style="list-style-type: none">Committee members were content with the proposal of a risk rating of six;Committee members were content with the proposal of a quarterly approach when drawing funds;Committee members were content with the terms of the ethical policy with a view to review annually;Committee members approved the investment proposal.			
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:			
On 12 th July 2022 the Committee approved/ratified :			
<ul style="list-style-type: none">The Brewin Dolphin investment proposal;A chair’s action relating to partnership arrangements for all Swansea events through Activity Wales Events.			
Main sources of information received:			
<p>The finance report was received for <u>assurance</u> purposes where the following key issues were reported:</p> <ul style="list-style-type: none">Expenditure exceeded income for the first 2 months of 2022/23 by £157k;The level of reserves held at 31st May 2022 is above the agreed reserves policy;Donations were received into 21% of the open delegated funds during the period with expenditure being incurred from 19% of the funds;A total of 6 funds received donations of more than £1,500 in the period accounting for 50% of the total donations received;			

- A total of 4 funds incurred expenditure in excess of £7,500 in the period accounting for 84% of the expenditure incurred;
- A total of 183 funds had received no income nor incurred any expenditure during the period April to May 2022.

Highlights from sub-groups reporting into this committee:

None identified.

Matters referred to other committees

None identified.

Date of next meeting

08 September 2022