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Bwrdd Iechyd Prifysgol
Abertawe Bro Morgannwg
University Health Board



Agenda Item		2.2 (vi)
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	8 th September 2022	
Summary of key matters considered by the committee and any related decisions made.		
<u>Development of the Fundraising Strategy</u>		
<p>The fundraising team transferred to the new Directorate of Insight, Communications and Engagement on 1st July 2022 following a formal Organisational Change Process. The fundraising team now reports to the Assistant Director of Insight, Engagement & Fundraising. Following discussions at the fundraising workshop session held in May 2022 committee members agreed that a Fundraising Strategy should be developed for the Swansea Bay Charity. A report outlining the proposal to create a one year stabilisation plan for fundraising was received. The plan would allow time for appropriate engagement and detailed work on the development of a 3-year Fundraising Strategy.</p>		
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:		
<p>On 8th September 2022 the Committee approved/ratified:</p> <ul style="list-style-type: none"> - The Charitable Funds Committee terms of reference were approved; - The Charitable Funds Committee approved a helping hand bid to upgrade furniture and blinds at Lletty Newydd a specialist residential service bungalow that supports individuals with complex learning disabilities and challenging behaviour. 		
Main sources of information received:		
<p>The finance report for the period 1st April 2022 to 31st July 2022 was received for assurance purposes where the following key issues were reported:</p> <ul style="list-style-type: none"> - Expenditure exceeded income for the first 4 months of 2022/23 by £0.238m; - Income for the 4 month period April to July is significantly lower than for the same period in 2021/22 with donations amounting to only £0.055m as compared to £0.238m for the same period in 2021/22; - Expenditure for the period is in line with the same period in 2021/22; - The investment portfolio performance has been very disappointing during the 1st quarter of the year with unrealised losses of £0.435m. This unrealised loss together with expenditure exceeding income for the period has resulted in a reduction in the fund balance of £0.663m in the first 4 months of 2022/23; 		

- There has been a reduction of £0.570m in the Finance Admin Fund balance during the period April to July due to the unrealised loss of £0.435m and the costs of the fundraising team and governance costs exceeding the income into the fund from dividends and interest.

The Charitable Funds Accounts Audit Plan was **received** and **noted**.

An Investment Managers Update was **received** from Brewin Dolphin committee members **noted** that Brewin Dolphin were at the implementation stage of the transferal of the portfolio.

The fundraising update report was **received** and **noted**.

A proposal to establish the lottery was **received**. Committee members were in agreement to receive a business case outlining the options of facilitating the lottery internally or through an external company.

Highlights from sub-groups reporting into this committee:

None identified.

Matters referred to other committees

None identified.

Date of next meeting

12 December 2022