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Bwrdd Iechyd Prifysgol
Abertawe Bro Morgannwg
University Health Board



Freedom of Information Status		Agenda Item	2.4 (v)
		Open	
Reporting Committee	Charitable Funds Committee		
Author	Leah Joseph, Corporate Governance Officer		
Chaired by	Martyn Waygood, Independent Member		
Lead Executive Director (s)	Darren Griffiths, Interim Director of Finance		
Date of last meeting	18 th February 2021 and 11 th March 2021		
Summary of key matters considered by the committee and any related decisions made.			
<ul style="list-style-type: none">- <u>A funds update</u> report was received for assurance. The total fund balance as at the 31st January 2021 stood at £5.8m. There were three new funds and no-reopened funds during 1st December 2020 to 31st January 2021. There were 3 closed funds and 58 dormant funds totalling £236,304.83.- <u>Finance and Fundraising approach to costs for the charity</u> – A report was received which set out options to cover future charges and fundraising costs for Swansea Bay Health Charity. Committee members agreed that a practical and pragmatic approach would need to be taken, the general fund should be used as a first option and then review the fundraising plans and charity commission guidance to drive the costing plan forward.- <u>The finance report</u> was received which confirmed income exceeded expenditure for the first 10 months of 2020/21 by £317k. Ten funds received donations of more than £10,000 in the period accounting for 85.1% of the total donations received. Nine funds incurred expenditure in excess of £15,000 in the period accounting for 76.8% of the expenditure incurred. 96 funds had received no income nor incurred any expenditure during the period April 2020 to January 2021. There has been a significant recovery in the market value of the investment portfolio in the period April to December with the portfolio recovering all the unrealised losses sustained in 2019/20. The level of reserves held at 31st January 2021 is in line with the agreed reserves policy.			
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 18 th February 2021 the Committee approved :			
<ul style="list-style-type: none">- <u>NHS Charities Together</u> – On 18th February 2021, committee members approved the approach for the second stage of the NHS Charities Together monies.			
On 11 th March 2021 the Committee approved :			
<ul style="list-style-type: none">- <u>Stroke Early Supported Discharge Team</u> – the request for a new charitable fund for the Stroke Early Supported Discharge Team was approved.			

- Charitable Funds Committee Workplan for the following year was **approved** subject to the first meeting in 2022 being rearranged from March to February.
- Charitable Committee Fund Accounts year-end timetable was received and **approved** for the financial year ending 31st March 2021.

Main sources of information received:

- A funds update report
- The finance report
- Internal audit report on charitable funds was received for assurance.
- Fundraising Managers Update Report was received for noting.

Highlights from sub-groups reporting into this committee:

None identified.

Matters referred to other committees

None identified.

Date of next meeting

06 July 2021