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Bwrdd Iechyd Prifysgol  
Bae Abertawe  
Swansea Bay University  
Health Board



		Agenda Item	2.3 (v)
<b>Freedom of Information Status</b>		Open	
<b>Reporting Committee</b>	Charitable Funds Committee and Charitable Funds Committee Accounts Special Meeting		
<b>Author</b>	Leah Joseph, Corporate Governance Officer		
<b>Chaired by</b>	Martyn Waygood, Independent Member		
<b>Lead Executive Director (s)</b>	Darren Griffiths, Interim Director of Finance		
<b>Date of last meeting</b>	21 September 2020, 14 <sup>th</sup> October 2020 and 6 <sup>th</sup> November 2020		
<b>Summary of key matters considered by the committee and any related decisions made.</b>			
<b>September 2020</b>			
<b>Pennies from heaven update report</b> – A report was received for approval, however committee members requested that the timescales for the relaunch of the Pennies from Heaven is moved to accommodate staff engagement on the charity selection.			
<b>Key risks and issues/matters of concern of which the board needs to be made aware:</b>			
<b>September 2020</b>			
<b>Physiotherapy room</b> - A bid was considered for the bid for funding for refurbishment of the physiotherapy room in the burns and plastics service. The bid was <i>not approved</i> by the committee as the funding should be sourced via capital monies. The Interim Director of Finance will link with the Assistant Director of Strategy (Capital) and the Head of Strategic Capital Finance to discuss the options for capital funding.			
<b>Delegated action by the committee:</b>			
At the Charitable Funds Committee meeting held on <u>21<sup>st</sup> September 2020</u> , members approved/ratified:			
<ul style="list-style-type: none"> <li>- <b>Investment Management Contract</b> -The extension of the Investment Management Contract with Investec Wealth and Investment was <i>approved</i>. The contract will be extended for 12 months until 31<sup>st</sup> March 2022.</li> <li>- <b>Investment Management Report</b> was received and the recommended overseas balance benchmark change to 30% (UK) and 30% (overseas) was approved. The timeframe of 12 to 18 months to move out of fossil fuel companies (BP plc and Shell) investment was <i>approved</i>.</li> <li>- <b>Beryl Clothier legacy update report</b> was received. The purchase of the suggested equipment list circa £173k was <i>approved subject to a retrospective assurance report</i> coming to the committee confirming that there was no alternative exchequer fund available.</li> <li>- <b>Online Fundraising Option Update Report</b> – A report was received and ‘Enthuse’ was <i>approved</i> on a 12 month basis as an additional fundraising option.</li> <li>- <b>Fundraising Resource Report</b> – The proposed structure for additional fundraising workforce resource was <i>approved</i>.</li> </ul>			

- **Finance Report** - The sum of £300k being invested in a suitable fixed term investment account in order to maximise the interest which can be earned on the current cash balances was *approved*.

At its special meeting on the 14<sup>th</sup> October 2020 to consider the annual accounts, the committee approved; -

- The audited charitable funds annual accounts for 2019-20 for ratification by the trustees;
- The charitable funds annual report for 2019-20 for ratification by the trustees;
- The charitable funds committee annual report for 2019-20 for ratification by the trustees;
- The letter of representation on the charitable funds annual accounts for 2019-20 for ratification by the trustees.

At a special meeting on 6<sup>th</sup> November 2020, the committee received and approved a **funding bid for two fixed term wellbeing staff counsellors**. It was agreed that revenue funds to be utilised from 31<sup>st</sup> December 2020 to 31<sup>st</sup> March 2021 and restricted funds to be utilised from 1<sup>st</sup> April to 31<sup>st</sup> December 2021. This service has been in place since April 2020, and the bid approval will ensure the extension of the service to support staff to December 2021.

**Main sources of information received:**

**September 2020**

- Fundraising update report
- Staff employed from Charitable Funds Update Report
- Charitable Funds Bids Panel Update Report
- Charitable Funds Committee Fund for period ending 31st August 2020
- Future legacies update report
- Funds Update report (dormant, new and closed)
- Delegated Funds Income and Expenditure Report

**October 2020**

Members received the auditors' report on the charitable funds accounts for 2019-20. No significant issues were raised as part of the process and it was the Auditor General's intention to issue an unqualified opinion subject to receipt of the letter of representation from the health board.

**Highlights from sub-groups reporting into this committee:**

None identified.

**Matters referred to other committees**

None identified.

**Date of next meeting**

14 December 2020