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Bwrdd Iechyd Prifysgol
Abertawe Bro Morgannwg
University Health Board



		Agenda Item	2.2 (ii)
Freedom of Information Status		Open	
Reporting Committee	Charitable Funds Committee		
Author	Georgia Pennells, Corporate Governance Administrator		
Chaired by	Martyn Waygood, Independent Member		
Lead Executive Director (s)	Darren Griffiths, Interim Director of Finance		
Date of last meeting	6 th July 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. There were four new funds and no-reopened funds during 1st February 2021 to 31st May 2021. Progress continues to be made with fund managers in identifying dormant funds, and where possible, taking the opportunity to merge these funds with active funds of a similar purpose. During the period 1st February 2021 to 31st May 2021, a further 4 funds have been closed. The number of open funds as at 31th May 2021 stands at 265.<u>Charitable Funds Investment Management Tender</u> – The Assistant Director of Finance - Accounting & Governance informed the committee that the investment management contract is due to expire on 31st March 2022, Swansea Bay University Health Board will be going out to tender and this will be published through the Sell to Wales website. Andrew Biston will inform the committee of the process during the September committee.<u>Case studies/follow ups</u> - The committee were in agreement it would be beneficial for the Fundraising Department to develop a mechanism to review follow-ups and case studies of approved charitable fund bids.			
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 6 th July 2021 the Committee approved/ratified :			
<ul style="list-style-type: none"><u>Investment policy</u> – Committee members approved the investment policy.<u>Expenditure Strategy and Reserves Policy</u> - Committee members approved the expenditure and reserves policy.			

- Sarcoma Service - Committee members **approved** the request for a new charitable fund for the Sarcoma Service.
- Care after Death Service - Committee members **approved** the request for a new charitable fund for the Care after Death Service.
- NHS Charities Together Stage 2 Funding - Committee members **ratified** the decision to create a restricted fund for NHS Charities Together Stage 2 Funding.
- Fundraising Policy – Committee members **approved** the draft of the Fundraising Policy.

Main sources of information received:

- An investment portfolio update was received for assurance.
- The charitable funds finance report was received which highlighted the overall fund balance of **£6,098,712**.
- A funds update report was received for assurance.
- Charitable Funds Committee Fund Report was received which highlighted that as of 1st April the fund had been renamed the Helping Hand Fund and the balance of the Helping Hand Fund as at 31st May is **£157,723**.
- A future legacies update was received and as of the end of May 2021 amounted to **£7,522** comprising of 3 individual legacies.
- A report outlining a review of unrealised gains was received, noting that as at 31st March 2021, the investment portfolio held unrealised gains of **£0.141m**.
- Fundraising Managers Update Report was received for noting.
- The Charitable Funds Cash Projection and Update was received for assurance, highlighting that the charitable funds cash balances reduced slightly from **£0.921m** in May 2020 to **£0.884m** in May 2021.

Highlights from sub-groups reporting into this committee:

None identified.

Matters referred to other committees

None identified.

Date of next meeting

21 September 2021