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Bwrdd Iechyd Prifysgol
Abertawe Bro Morgannwg
University Health Board



		Agenda Item	2.4 (i)
Freedom of Information Status		Open	
Reporting Committee	Charitable Funds Committee		
Author	Georgia Pennells, Corporate Governance Administrator		
Chaired by	Nuria Zolle, Independent Member		
Lead Executive Director (s)	Darren Griffiths, Director of Finance & Performance		
Date of last meeting	10 th February 2022		
Summary of key matters considered by the committee and any related decisions made.			
<ul style="list-style-type: none"> • The option for the Finance Administration fund was received and approved. The committee agreed that where the Fundraising Team support a specific fundraising project that agreement is made up front that an agreed percentage of 15% of the income raised would be used to cover the costs of the fundraising support and confirm the percentage to be charged. • The review of the level of administration charges to the charity was received. The committee confirmed the acceptance of the administration charge to be levied on the charitable fund of £40,000 for 2021/22 and 2022/23 with the review of the 2022/23 charge to be undertaken in February 2023. The committee agreed that the review of the administration charge be added to the work programme for the committee, the review to take place each February. • A funds update report was received for assurance. There was one new fund and no re-opened funds during the period 1st October 2021 – 31st December 2021, 3 funds were approved for closure during the period 1st October 2021 – 31st December 2021 and 3 Dormant Funds incurred expenditure or received income, therefore becoming active. • An update on the investment management contract was received. It was noted that Brewin Dolphin wish to undertake a training session with all the Trustees to understand the level of knowledge held by the Trustees around Charitable Fund investments and their responsibilities as Trustees so that they can pitch their updates at the right levels and address any gaps in knowledge. Brewin Dolphin would like to do this in the first half of 2022/23. 			
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 10 th February 2022 the Committee approved/ratified:	
<ul style="list-style-type: none"> • The release of funds for the Small Grant Fund process proposed for 2022/23 • A bid to continue partnership work with National Botanical Gardens • The option for the management of the Finance Administration fund • Charitable Funds Accounts year-end timetable 	
Main sources of information received:	
The following documents were received for assurance purposes:	
<ul style="list-style-type: none"> • Administration Charges to the Charity • Update on the Investment Management Contract • Charitable Funds Accounts year-end timetable • Investment Portfolio • Charitable funds committee finance fund report • Funds Update Report • Finance and Delegated Funds Income and Expenditure Report • Fundraising Managers Update Report 	
Highlights from sub-groups reporting into this committee:	
None identified.	
Matters referred to other committees	
None identified.	
Date of next meeting	09 June 2022