

Bundle Charitable Funds Committee 12 November 2024

1 OPENING BUSINESS

- 1.1 09:30 - CF24/61 Welcome and Apologies
- 1.2 09:33 - CF24/62 Declaration of Interests
- 1.3 09:36 - CF24/63 Minutes from the Previous Meeting
Kirsty Thomson - Head of Charitable Support
2 CF24/63 Minutes from the Previous Meeting
- 1.4 09:41 - CF24/64 Matters Arising & Table of Actions
Kirsty Thomson - Head of Charitable Support
3 CF24/64 Table of Actions

2 STRATEGIC PRIORITIES

- 2.1 09:47 - CF24/65 Invited Speaker - Brewin Dolphin & Investment Management Report
Paul Mathias - Investment Manager Brewin Dolphin
CF24/65.1 Investment Manager's Paper Sept 2024
CF24/65.2 241112 Trustee Meeting with VALS
CF24/65.3 24112 RBC Brewin Dolphin Market Commentary
CF24/65.4 Risk Guide
- 2.2 10:17 - CF24/66 Invited Speaker Audit Wales Plan
Audit Wales
CF24/66 Audit Plan Coversheet
CF24/66 Betsi Cadwaladr Health Board Funds Held on Trust 2023-24 Audit Plan
- 2.3 10:32 - CF24/67 Audit Wales Enquiries Letter Response
Russell Caldicott - Interim Executive Director of Finance
CFC - Audt Enquiries Letter - Front Cover - Nov 2024
Audit Enquiries Letter 2023-24 BCUHB - Final to CFC
- 2.4 10:47 - CF24/68 Finance Report
Russell Caldicott - Interim Executive Director of Finance
Andrea Hughes - Interim Director of Finance
CF24/68 Finance Report Qtr 2 v3.0
- 2.5 11:07 - CF24/69 Charitable Support Team Update
Kirsty Thomson Head of Charitable Support
CF24/69 Charitable Support Team Update Q3 2024.25 V2
8a Appendix 1 Welcome and Support Volunteering Service Roadmap V3
8b What should your NHS Charity fund and what shouldnt it fund November 2024
8c Charitable Funds Template Terms of Reference Fund Advisory Group_DRAFT
8d Communications overview November 2024
8e Annual Capital Prioritisation Programme
- 2.6 11:27 - CF24/70 Charity Operational Plan
Kirsty Thomson Head of Charitable Funds
CF24/70.1 Charity Operational Plan Coversheet
CF24/70.2 Charity Operational Plan 2024 to 2027

3 FOR APPROVAL

- 3.1 11:47 - CF24/71 Terms of Reference: Charitable Funds Committee
Kirsty Thomson - Head of Charitable Funds
CF24/71.1 Terms of Reference Revised TOR Coversheet
CF24/71.2 Terms of Reference November 2024
- 3.2 11:57 - CF24/72 Grant Decision Meeting Minutes

Chair

CF24/72 Charitable Funds Grants Decision Meeting Minutes

4 FOR INFORMATION

4.1 12:02 - CF24/73 Forward Workplan
Kirsty Thomson - Head of Charitable Funds

CF24/73 Workplan for CFC November 2024

4.2 12:07 - CF24/74 Cycle of Business
Kirsty Thomson - Head of Charitable Funds

CF24/74 Cycle of Business November 2024

5 CLOSING BUSINESS

5.1 12:14 - CF24/75 Agree Items for referral to Board / other Committees – Verbal - Chair

5.2 12:16 - CF24/76 Agree items for Chairs Assurance Report – Verbal - Chair

5.3 12:18 - CF24/77 Review of Meeting Effectiveness – Verbal - Chair

5.4 Date of next meetings

Date of Next Charitable Funds Committee Meeting: Tues 28th January 2025

Date of Next Grant Decision Meeting: Mon 16th December 2024

6.1 END OF PUBLIC MEETING

CHARITABLE FUNDS COMMITTEE MEETING

Tuesday 13th August 2024
Board Room Carlton Court/TEAMS

Present

Mr Dyfed Jones	Independent Member (Chair)
Mrs Karen Balmer	Independent Member
Mr Christopher Field	Independent Member

In Attendance

Mr Russell Caldicott	Interim Executive Director of Finance
Ms Paula Clayton	Assistant Accountant
Ms Diane Davies	Corporate Governance Manager
Ms Andrea Hughes	Director of Finance
Dr Jim McGuigan	Deputy Medical Director
Mrs Natalie Morrice-Evans	EA – Executive Director of Finance - Secretariat
Miss Amy Stenson-Jones	Communications Officer
Mr Chris Stockport	Executive Director Strategy and Commissioning
Ms Kirsty Thomson	Head of Charitable Support
Mr Neil Williams	Acting Charity Accountant

CF24/48	Welcome and Apologies Apologies were received from: Dr Nick Lyons	
CF24/49	<p>Declarations of Interest</p> <p>The Chair declared an interest as trustee of the Anglesey Charitable trust in his role as a Councillor on Anglesey CC.</p> <p>The Head of Charitable Support declared an interest as Deputy Chair, NHS Charities Together and involvement in the Love Hope Strength Charitable Foundation as a volunteer and advisor. She advised that her family business, Poblado Coffi, has donated gifts to the Awyr Las charity. Director, Macsen and Partners Ltd</p> <p>Independent Member Karen Balmer declared an interest as CEO of the Groundwork North Wales Group of Charities which includes: Groundwork North Wales Wild Ground Refurbs Flintshire</p> <p>The Interim Executive Director of Finance declared interests as follows: Fellow of the Association of Chartered Certified Accountants (ACCA) Member of the Healthcare Financial Management Association (HFMA) Liaison Strategic Advisor Director of P4eH Limited</p>	

<p>CF24/50</p>	<p>Unconfirmed minutes of previous meeting</p> <p>Accuracy The minutes of the previous meeting were approved</p>	
<p>CF24/51</p>	<p>Matters arising and Table of Actions</p> <p>The table of actions were updated and completed actions closed.</p>	
<p>CF24/52</p>	<p>Investment Report</p> <p><i>Mr Russell Caldicott – Interim Executive Director of Finance</i></p> <p>CF24/52.1 The Interim Executive Director of Finance presented the report highlighting that that the fund is performing well with the level of returns within the fund covering the charity running costs through dividend returns. The current funds available for investments (as of June 2024) stands at c.11.1m.</p> <p>CF24/52.2 The Interim Executive Director of Finance highlighted to the committee the need to monitor the amount of stocks held in US markets as there was an overexposure at present and it is prudent to monitor this with the upcoming political elections and changes that could arise from this.</p> <p>It was resolved that the Committee Noted the report</p>	
<p>CF24/53</p>	<p>Charitable Funds Finance Report Q1 2024/25</p> <p><i>Interim Director of Finance Andrea Hughes</i></p> <p>CF24/53.1 The Interim Director of Finance introduce the report confirming the following areas to committee members:</p> <p>The Net Movement in Funds was a negative £213,000 in the quarter due to committed expenditure included for 2024/25. Total income (donations, fundraising, legacies and investment income) for the quarter ending 30 June 2024 is £407,000, a decrease of £10,000 on the same quarter last year due to reduction in donations and fundraising income.</p> <p>Total expenditure in the quarter was £644,000 compared to £446,000 in quarter 1 last year. This year’s expenditure includes a Charity Budget Commitment of £430,000 compared to £131,000 in quarter 1 last year. The 2023/24 quarter 1 commitment only related to 6 months’ expenditure whereas the 2024/25 commitment is 12 months’ expenditure. This was due to last year’s budget being approved in two-halves of 6 months each.</p> <p>Grant funded expenditure can be particularly variable depending on the projects approved in any period. Expenditure in quarter 1 was £124,000 compared to £217,000 in 2023/24 quarter 1.</p>	

	<p>Long term investments were valued at £11,133,000 at 30 June 2024 compared to £11,032,000 at 31 March 2024.</p> <p>Cash balances were £2,236,000 at 30 June 2024, an increase of £968,000 from 31 March due to the receipt of legacies that were debtors at year end.</p> <p>Creditors and committed grants expenditure totalled £1,190,000 at 30 June 2024 and therefore there was sufficient cash held to meet these liabilities.</p> <p>It was resolved that the Committee Noted the report.</p>	
<p>CF24/54</p>	<p>Charitable Support Team Progress Report</p> <p><i>Kirsty Thomson – Head of Charitable Support</i></p> <p>CF24/54.1 The Head of Charitable Support, gave the Charitable Funds Committee an outline of the work currently being carried out and planned in for the Charitable Support Team. The Head of Charitable Support gave thanks to her team for their work over the last quarter, explaining that there were no complaints received within this period.</p> <p>CF24/54.2 The Charitable Support Team has reintroduced a monthly Fund Advisor newsletter to better inform Fund Advisors and their teams on charity procedure, impact and support available (see The North Wales NHS Charity Fund Advisor Newsletter - June 2024 (sharepoint.com)). The August edition of the newsletter focusses on the Fundraising Regulator’s Code of Fundraising Practice.</p> <p>CF24/54.3 It was highlighted that the team continue to work on development of an Operational Plan for 2024-2027 with an initial draft under review that is designed to provide a framework for ensuring the Charity secures the maximum funds possible to support the provision of healthcare to local residents of North Wales. In doing so managing, monitoring and reporting programmes that aims to ensure that all activity is prioritised in accordance with, and flows from, the strategic aims of the Health Board and the Charity. The Charitable Support Operational Plan for 2024-2027 will be debated within the Executive, and once endorsed will then be presented to members of the Charity for ratification.</p> <p>CF24/54.4 The Communications Officer shared the digital communications updates.</p> <p>It was resolved that the Committee Noted the report.</p>	

<p>CF24/55</p>	<p>Charity Procedures Update</p> <p><i>Kirsty Thomson – Head of Charitable Support</i></p> <p>CF24/37.1 The Head of Charitable Support presented the paper noting that The Charity Procedures were reviewed in May 2024 and have subsequently been through a consultation process. Colleagues, particularly Fund Advisors, have commented on the procedures and their suggestions have been considered in the latest iteration, presented here for approval. The changes that have been made are as follows:</p> <ul style="list-style-type: none"> • Contact details for the Charitable Support Team included • Significant Information has been highlighted, using blue boxes /italic font • Additional sections added to provide additional clarity and guidance: 4.5.9: Vouchers; 4.5.10 Conferences and Awards ceremonies; 4.5.11 Research and Development funding requests; Section 6 flow charts demonstrating the necessary approvals processes for all funding requests <p>CF24/37.2 Discussion ensued around the document with The Chair noting that the use of acronyms, highlighting that this should be done with caution. The expenditure document referred to the word ‘Tobacco’, this should be changed to ‘nicotine products’.</p> <p>It was resolved that the Committee Approved the document subject to the above amendments.</p>	
<p>CF24/56</p>	<p>Cycle of Business</p> <p>CF24/56.1 Head of Charitable Support informed The Committee that this paper is presented at all Charitable Fund Committee meetings for information unless amendments have been made, in which case it is brought for Charitable Funds Committee approval.</p> <p>CF24/56.2 This cycle of business is approved annually in March. This document was last approved in January 2024. The Charitable Funds Committee is asked to approve Appendix 1, the cycle of business for 2024/25. An additional note, Definitions of Charitable Funds related meetings, is included in this paper to provide clarity for all members on what to expect at different meetings. The Charitable Funds Committee are asked to note this section of the paper.</p> <p>It was resolved that the Committee Approved the Cycle of Business</p>	
<p>CF24/57</p>	<p>Charitable Funds Grants Decision Panel Terms of Reference</p> <p><i>Kirsty Thomson - BCUHB Head of Charitable Support</i></p> <p>CF24/57.1 The Interim Executive Director of Finance confirmed following the last meeting and feedback received the Terms of Reference have been amended. Confirming to the committee that this is a new set of Terms of Reference for the Charitable Funds Grants Decision Panel (CFGDP). This Terms of Reference (ToR) seeks to</p>	

	<p>clarify the governance arrangements that have been established by the Charitable Funds Committee (CFC) so the Committee members can take decisions on specific grants in sessions held outside of the formal CFC meetings.</p> <p>CF24/57.2 The ToR have been compiled in conjunction with the Governance Team. The Panel will meet approximately every eight weeks or the Panel may be convened at short notice if requested by the Chair. The Panel will consist of no fewer than three members to include the Chair of the Panel (or a nominated Deputy) and other members comprising of Independent Members of the Health Board, the Executive Director of Finance (Executive Lead) or other Executive Directors.</p> <p>CF24/57.3 The remit of the Panel is to consider, scrutinise and take decisions on funding applications over £5,000 and all other charitable funding requests which require Charitable Funds Committee approval in accordance with the Charity's Standing Financial Instructions.</p> <p>CF24/57.4 The requirements for the conduct of business as set out in the Health Board's Standing Orders are equally applicable to the operation of the Panel. The Panel is directly accountable to the Charitable Funds Committee for its performance in exercising the functions set out in these ToR. The ToR and operating arrangements shall be reviewed on at least an annual basis by the Panel for approval by the Charitable Funds Committee.</p> <p>It was resolved that the Committee Approved the report</p>	
CF24/58	<p>Agree Items for referral to Board / other Committees <i>Chair</i></p> <p>It was resolved that the Committee Deferred this item for discussion outside of this meeting</p>	
CF24/59	<p>Review of Meeting Effectiveness <i>Chair</i></p> <p>The meeting was deemed as effective. The Chair thanked the Committee members for their valuable input into the meeting.</p>	
CF24/660	<p>Dates of Upcoming CFC Meetings: November 12th 2024 January 28th 2025 March 25th 2025 Dates of grant decision meetings: September 23rd 2024 December 16th 2024 February 3rd 2025</p>	

**CHARITABLE FUNDS COMMITTEE
TABLE OF ACTIONS LOG – ARISING FROM MEETINGS HELD IN PUBLIC**

Lead / Member	Minute Reference and Action Agreed	Original Timescale Set	Update	Revised timescale/ Action status (O/C)	RAG status
Actions from 13.08.24					
Kirsty Thomson	CF24/37.2. KT/ASJ to ensure all requested amendments to the Charity Procedures are completed in advance of publication	12/11/24	Completed: Your charity procedures - June 2024	To be closed upon approval by the CFC	
Actions from 01.07.24					
Kirsty Thomson	CF24/36.3 KT/RC to meet to discuss policy on refusing/returning donations.	12/11/24	Included within the monthly review of anticipated income. All donations considered to be medium risk or more are reported to the Executive Director of Finance for decision	To be closed upon approval by the CFC	
Actions from 03.10.23					
Kirsty Thomson	CF23/55.2 The Head of Fundraising to resubmit the Operational Plan overview	11/01/24	Included within the Charitable Support Team Update.	To be closed upon approval by the CFC	

Teitl adroddiad: <i>Report title:</i>	Investment Manager's Portfolio Report (as at 30 September 2024)			
Adrodd i: <i>Report to:</i>	Charitable Funds Committee			
Dyddiad y Cyfarfod: <i>Date of Meeting:</i>	Tuesday, 12 November 2024			
Crynodeb Gweithredol: <i>Executive Summary:</i>	<p>The papers included as appendices are regular quarterly reports prepared by Brewin Dolphin, who provide the Investment Management Service for the Charity, which contains a status update on the investment portfolio</p> <p>The Investment Managers are required to present their paper twice a year and Paul Mathias will be joining the meeting.</p> <p>The key objective of the portfolio is to preserve and grow its value in 'real' terms, in order to continue to support charitable grant-making over the long term. The risks associated with the Investments are included in the Charity Risk Register.</p> <p>The Charitable Funds Committee are asked to scrutinise the report consisting of a Markets Update, Risk Guide and Main Investment Update as at 30 September 2024 and to note the key themes within the papers.</p>			
Argymhellion: <i>Recommendations:</i>	The Committee is asked to note the Investment Manager's Portfolio Report			
Arweinydd Gweithredol: <i>Executive Lead:</i>	Mr Russell Caldicott, Interim Executive Director of Finance			
Awdur yr Adroddiad: <i>Report Author:</i>	Mr Paul Mathias, Brewin Dolphin, Investment Managers			
Pwrpas yr adroddiad: <i>Purpose of report:</i>	I'w Nodi <i>For Noting</i> <input checked="" type="checkbox"/>	I Benderfynu arno <i>For Decision</i> <input type="checkbox"/>	Am sicrwydd <i>For Assurance</i> <input type="checkbox"/>	
Lefel sicrwydd: <i>Assurance level:</i>	Arwyddocaol <i>Significant</i> <input type="checkbox"/>	Derbyniol <i>Acceptable</i> <input checked="" type="checkbox"/>	Rhannol <i>Partial</i> <input type="checkbox"/>	Dim Sicrwydd <i>No Assurance</i> <input type="checkbox"/>

	<p>Lefel uchel o hyder/tystiolaeth o ran darparu'r mecanweithiau / amcanion presennol</p> <p><i>High level of confidence/evidence in delivery of existing mechanisms/objectives</i></p>	<p>Lefel gyffredinol o hyder/tystiolaeth o ran darparu'r mecanweithiau / amcanion presennol</p> <p><i>General confidence / evidence in delivery of existing mechanisms / objectives</i></p>	<p>Rhywfaint o hyder/tystiolaeth o ran darparu'r mecanweithiau / amcanion presennol</p> <p><i>Some confidence / evidence in delivery of existing mechanisms / objectives</i></p>	<p>Dim hyder/tystiolaeth o ran y ddarpariaeth</p> <p><i>No confidence / evidence in delivery</i></p>
<p>Cyfiawnhad dros y gyfradd sicrwydd uchod. Lle bo sicrwydd 'Rhannol' neu 'Dim Sicrwydd' wedi'i nodi uchod, nodwch gamau i gyflawni sicrwydd 'Derbyniol' uchod, a'r terfyn amser ar gyfer cyflawni hyn:</p> <p><i>Justification for the above assurance rating. Where 'Partial' or 'No' assurance has been indicated above, please indicate steps to achieve 'Acceptable' assurance or above, and the timeframe for achieving this:</i></p> <p>This presentation provides acceptable and not significant assurance because it provides an overview of activity only.</p>				
<p>Cyswllt ag Amcan/Amcanion Strategol:</p> <p><i>Link to Strategic Objective(s):</i></p>	<p>Awyr Las Strategy</p>			
<p>Goblygiadau rheoleiddio a lleol:</p> <p><i>Regulatory and legal implications:</i></p>	<p>All activity carried out for and on behalf of the charity is managed in line with Charity Commission guidance and regulation.</p>			
<p>Yn unol â WP7, a oedd EqIA yn angenrheidiol ac a gafodd ei gynnal?</p> <p><i>In accordance with WP7 has an EqIA been identified as necessary and undertaken?</i></p>	<p>N/A</p>			
<p>Yn unol â WP68, a oedd SEIA yn angenrheidiol ac a gafodd ei gynnal?</p> <p><i>In accordance with WP68, has an SEIA identified as necessary been undertaken?</i></p>	<p>N/A</p>			
<p>Manylion am risgiau sy'n gysylltiedig â phwnc a chwmpas y papur hwn, gan gynnwys risgiau newydd (croesgyfeirio at y BAF a'r CRR)</p>	<p>Risks are included in the Charity Risk Register</p> <p>The risks of the charity are reviewed by the Committee periodically.</p>			

<p>Details of risks associated with the subject and scope of this paper, including new risks(cross reference to the BAF and CRR)</p>	<p>Key risk: Without an investment management plan and regular scrutiny of its investments, the corporate trustee cannot fulfil its duty (The essential trustee: what you need to know, what you need to do - GOV.UK)</p>
<p>Goblygiadau ariannol o ganlyniad i roi'r argymhellion ar waith</p> <p>Financial implications as a result of implementing the recommendations</p>	<p>Included with the Financial Papers</p>
<p>Goblygiadau gweithlu o ganlyniad i roi'r argymhellion ar waith</p> <p>Workforce implications as a result of implementing the recommendations</p>	<p>Not applicable</p>
<p>Adborth, ymateb a chrynodeb dilynol ar ôl ymgynghori</p> <p>Feedback, response, and follow up summary following consultation</p>	<p>Not applicable</p>
<p>Cysylltiadau â risgiau BAF: (neu gysylltiadau â'r Gofrestr Risg Gorfforaethol)</p> <p>Links to BAF risks: (or links to the Corporate Risk Register)</p>	<p>See Risk section above</p>
<p>Rheswm dros gyflwyno adroddiad i fwrdd cyfrinachol (lle bo'n berthnasol)</p> <p>Reason for submission of report to confidential board (where relevant)</p>	<p>Not applicable</p>
<p>Camau Nesaf:</p> <p>Next Steps:</p> <p>The report is for noting.</p>	
<p>Rhestr o Atodiadau</p> <p>List of Appendices:</p> <p>Appendix 1: Market Commentary Appendix 2: Risk Guidance Appendix 3: Main Presentation</p>	



Paul Mathias, Assistant Director – Investment Manager

12 November 2024

Data as at 30 September 2024

Executive Summary: our view and recommendations

1. Assuming no material change in circumstances:
 - a. Maintain a Risk Category 6 mandate to provide an appropriate balance of risk and return within your risk appetite.
 - b. Maintain the current balanced return approach.
2. Markets have been strong in the past year due to the resilience of the global economy and artificial intelligence (A.I.). We remain optimistic but there are good reasons to retain caution.
3. Performance has been strong over 12 months (+15.3% total return). The 'magnificent seven' and infrastructure dynamics persist as themes.
4. As of 30th September 2024, the portfolio:
 - a. is valued at £11,352,677,
 - b. produces a gross annual income of £222,115,
 - c. equivalent to a 2.0% annual yield, which accumulates within the portfolio for reinvestment.
 - d. has a stable ESG risk score of 20.78 [20.66 on 30 June 2024]
5. Please keep us informed of any future potential cash withdrawal requirements.

Presentation Summary

1. Developments to be aware of
2. Confirmation of Mandate and Investment Criteria
3. Market Review and Outlook
4. Activity and Performance
5. ESG and Stewardship



Developments to be aware of

Charity developments

- Enhanced ability for investment in overseas direct equities.
- ESG considerations as part of stock selection process.
- Ongoing assessment of suitability of approach and risk mandate.

- Continued alignment and expansion of Charity Team.
- Breadth of service enhancements; e.g., RBC cash offering, structured product notes

- Implementation of new IT system.
- On-desk attribution analysis.
- MyBrewin online access enhanced.



- On-desk ESG reporting.
- Reporting of portfolio exposure to carbon-intensive businesses.
- Continued stewardship and engagement activity with annual and quarterly reports produced.

- Statement of Investment Policy discussion and advice.
- Advice on wider reserves positioning.
- Discussions to align investments to charitable purposes.
- Trustee Training, events, and webinars.

- Move to more direct holdings has driven costs down.
- Potential for ongoing charges figure to fall given greater scale in the marketplace post-RBC acquisition.



Confirmation of Mandate & Investment Criteria

Confirmation of Mandate & Investment Criteria

- **Strategic aim:** To enhance Awyr Las' ability to improve the health and wellbeing of people across North Wales and deliver excellent care.
- **Funds available for investment:** c. £11.4m at 30 September 2024.
- **Investment objectives:** To preserve and grow the portfolio's value in real terms in order to continue to support charitable distributions over the long term.
- **Attitude to risk:** Moderate, with the ability to tolerate short-term volatility. A balanced portfolio uses a diversified approach which aims to avoid the worst of market downsides and capture some, but not all, of the upside of financial markets. The investment managers will therefore be expected to adopt a diversified portfolio (or equivalent investment approach).
- **Time horizon:** Long-term (greater than 10 years).
- **Income requirement:** The Investment Manager of the Charity's funds is free to pursue returns via either capital or income at their discretion and they will be judged on a 'Total Return' basis. Planned drawdowns from the portfolio (if any) will be communicated via a quarterly cash flow forecast.
- **Reserves policy:** The Charity has a target level of reserves of c. £4.1m (based on a three-year average of one year's operational costs, 25% of the value of the investments held and 75% of the anticipated grant funded activity expenditure).

Confirmation of Mandate & Investment Criteria

- **Ethical policy:**

The Trustee has also considered the reputational risk and the risk posed to the achievement of the Charity's purposes from investments that conflict with the Charity's values and ethos. The investment manager should therefore develop an investment strategy which is consistent with these ethical principles, whilst providing an appropriate balance of risk and reward for the charity. The current Ethical Investments Policy states:

'It is recommended that there is negative exclusion of investment in companies manufacturing and distributing:

- *Alcoholic products;*
- *Tobacco products; and*
- *Any products which may be considered in conflict with the Health Board's activities.*

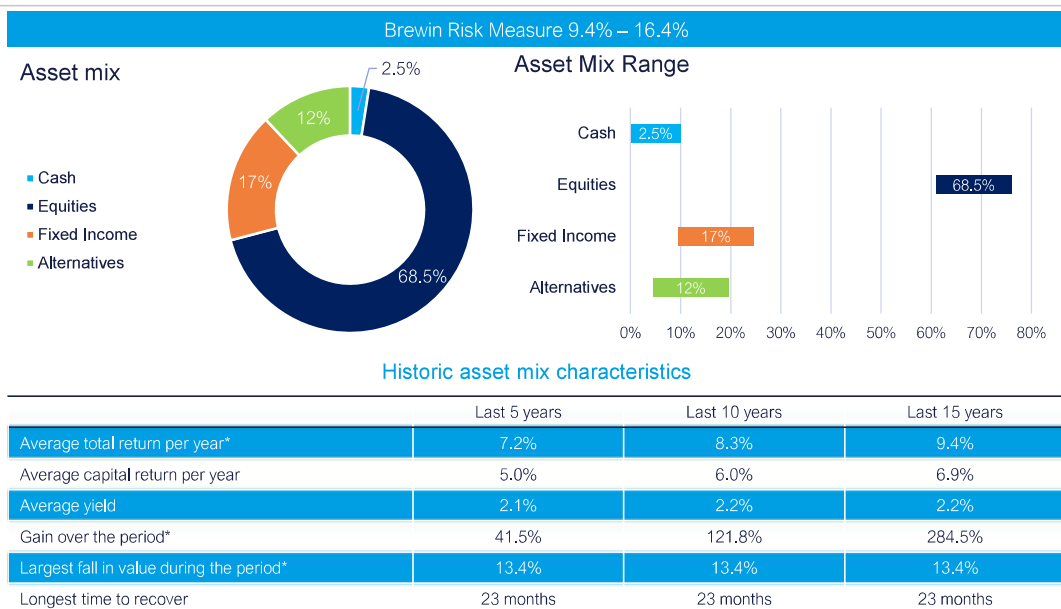
Investment in companies:

- *Which have a poor record in human rights and child exploitation;*
- *Which derive their profits from countries with poor human rights records should not be permitted.*

In addition, investment in companies that demonstrate compliance with the principles of the Equality Act 2010 should be supported.'

[n.b. in practice, armaments, civilian firearms, adult entertainment, and gambling are interpreted as being in conflict with the Health Board's activities. Direct investment in Russian or Belarussian securities is excluded.]

Characteristics of Risk Profile 6



* Based on total return

Source: RBC Brewin Dolphin, Refinitiv Datastream from 30 June 2009 to 30 June 2024.

The above information is for illustrative purposes only and is not intended as investment advice. Past performance is not a guide to future performance. Performance is shown before charges which will have the effect of reducing the performance illustrated.



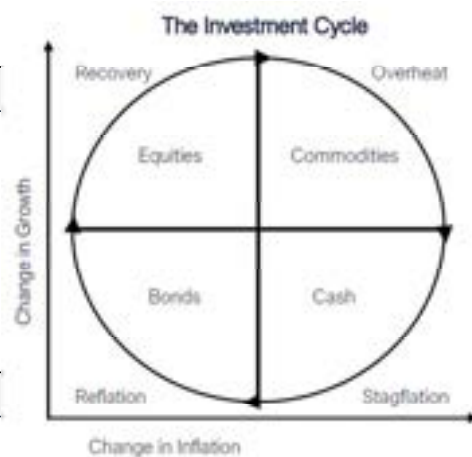
Market Review and Outlook

Market Review and Outlook

- Throughout 2023, the concerns of investors revolved around inflation and recession risks. Economies were resilient, and positive returns were seen across asset classes, despite the interest hiking cycle being the fastest since 1981. The year ended with acknowledgment that interest rates had peaked for this economic cycle, and investors looked forward to interest rate cuts over 2024, with expectations for the Federal Reserve (Fed) to conduct six or seven rate cuts.
- Over the year, expectations adjusted downward to only expect one or two interest rate cuts before the year-end. However, perhaps surprisingly, equities rose and enjoyed two very strong tailwinds: the strength of the US economy (strong enough to offset the negative market sentiment led by technical recessions in Germany, the UK, and Japan) and the perceived 'revolution' in artificial intelligence (AI), yielding hopes of monumental potential productivity gains. A lot of the gains have accrued to the 'Magnificent 7', which drove markets higher in 2023 and the first half of 2024, in a concentrated power dynamic. This drove the S&P 500 to reach an all-time high, as well as markets in Europe and Japan.
- In August, markets began to pull back from these highs and bond yields fell, largely for two reasons. The first being a growth scare. Starting at the end of July, initial jobless claims, an indicator of current economy health, surprised markets by rising more than forecast, as did 'Non-Farm Payrolls'. Additionally, the forward-looking ISM index continues to report below the benchmark 50 measure, indicating slowing economic activity. The US consumer sector has been holding up, but with retailers in particular citing a change in behaviour, whereby consumers buy less or trade down to cheaper brands.
- The second concern being the worry that the Federal Reserve (Fed) may be late in starting its rate cutting cycle, and that the lagged effect of interest rates have been underestimated by investors, which are slowing the economy in a much larger way than previously assumed.
- In September, Fed Chair Jerome Powell began the cutting cycle by reducing headline rates by 0.5%, larger than the market's expectation of a 0.25% cut, to the 4.75%-5% range. The Fed also outlined its expectation for future rates, those being 4.4% by the end of 2024 and 3.4% by the end of 2025. The Fed's difficulty remains balancing the concerns of a weakening economy and dampening inflation in an environment where inflation has remained sticky.
- We are positioned modestly positively. We have added to equities, focusing on the US, given our growing confidence in US economic exceptionalism and the likelihood of the US economy avoiding a recession. Bond yields have been attractive, which has led us to increase 'duration' in our bond exposure. However, we retain a degree of caution in our outlook.
- We acknowledge that there has been a deterioration in recent economic data, as well as periphery concerns including companies re-writing their supply chains, geopolitical risks being rife with ongoing and potential conflicts, and political change, including an election in the US. However, the Fed still has room to act quickly, if needed, and absent of an economic shock, we believe the US economy will remain resilient.

Investment philosophy & cycle

Asset Class	Very Underweight	Underweight	Neutral	Overweight	Very Overweight
Bonds			■		
Government Bonds				●	
Corporate Bonds			●		
Equities				■	
UK			●		
Overseas:				●	
North America				●	
Europe ex UK			●		
Japan			●		
Asia ex Japan			●		
Emerging Markets			●		
Alternatives		■			
Property			●		
Other Alternatives		●			
Cash			■		

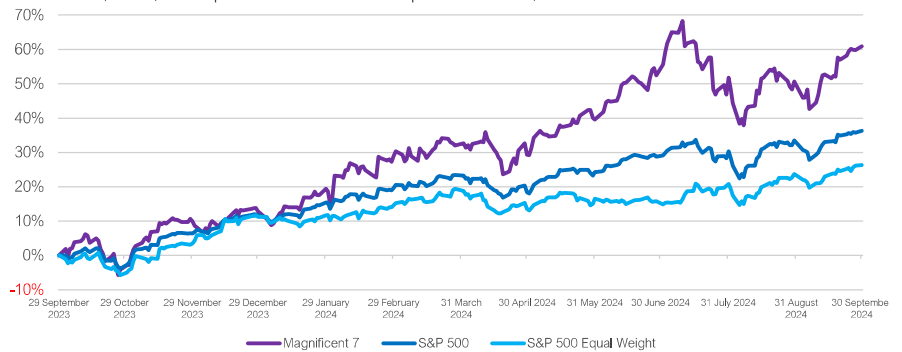


Performance Comment: The “Magnificent Seven”

- 2023 was an extreme year for narrow leadership: 7 stocks (the “magnificent seven”) contributed to the vast majority of the S&P 500’s positive returns, with notable performance amongst mega-caps Microsoft, Apple, Alphabet, Amazon, NVIDIA, Meta, and Tesla.
- In 2023, because of their size, Apple and Microsoft, at their peak, once accounted for almost 50% of the entire positive performance of the S&P 500.
- This narrow leadership has continued into 2024, with Nvidia accounting for c. 30% of the entire gains in the S&P 500 for the first half of the year.
- This mega-cap narrow leadership creates a tough environment for active investors. The Magnificent Seven make up c. 31.1% of the entire market cap of the S&P 500, including Apple at 7.2%, Microsoft at 6.5%, and Nvidia at 6.1%. A fund manager would likely need to be at least equal to these weights to outperform.
- We have not been immune to the benefits of this narrow performance; we hold the Baillie Gifford American fund (which benefitted from overweight positions in some of these names) as well as Alphabet, Microsoft, and the S&P 500 index passively.

Magnificent Seven vs Global Indices

12 months, USD, 30 September 2023 to 30 September 2024, Total Return



The Magnificent 7 is proxied in the above using the Roundhill Magnificent Seven ETF, an equal-dollar weighted equity benchmark consisting of a fixed basket of 7 widely-traded companies classified in the US. Source: Refinitiv Eikon. Data used: Roundhill Magnificent Seven ETF (MAGS.O), S&P 500 (.SPX), S&P Equal Weighted (LEWGSPC), Apple Inc (AAPL.O), Microsoft Corp (MSFT.O), Alphabet Inc C (GOOG.O), Amazon Com (AMZN.O), Nvidia Corp (NVDA.O), Meta Platform (META.O), Tesla Inc (TSLA.O). Retrieved 2nd October 2024; from 31 March 2023 / 30 September 2023 to 30 September 2024.

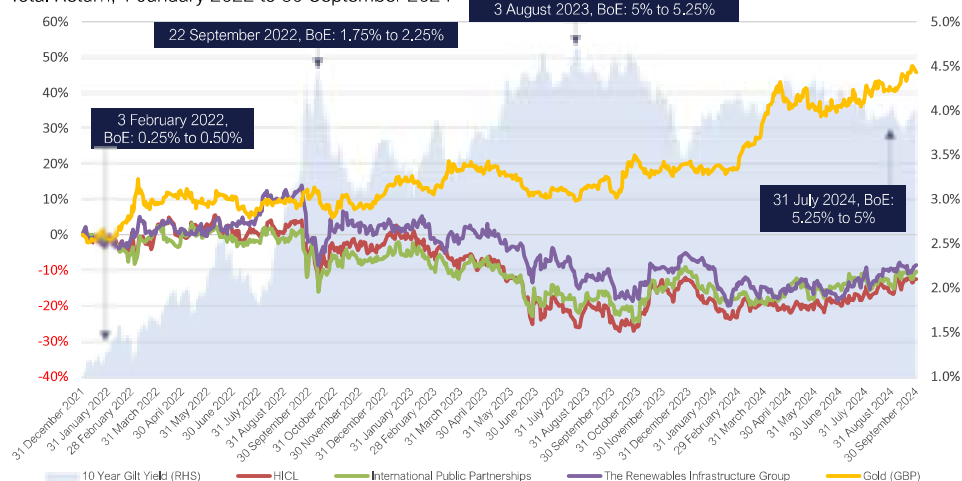
Performance Comment: Infrastructure Investments

- Infrastructure projects have performed poorly in recent years, as their relative attractiveness has waned in a higher interest rate environment and sentiment towards them is weak.
- This has been widespread across the UK investment trust universe, which is currently trading at a weighted average 14.6% discount to net asset value (NAV)*, the highest rate since the Global Financial Crisis.
- We believe in the underlying soundness of the projects and, given a change in sentiment towards the sector when interest rates begin to fall, we would expect a reversal of the current 'discounts' to their net asset value.
- It is noteworthy that over two years ago, the trusts shown were trading at premiums to NAV and were issuing stock. Now each have discounts to NAV in the c. 13-17% range and yields in the c. 6-8% range.

*as of 30th September 2024,
Winterflood Investment Trust Research

UK 10-year Gilt Yield vs Gold vs the Portfolio's Infrastructure Investments

Total Return, 1 January 2022 to 30 September 2024

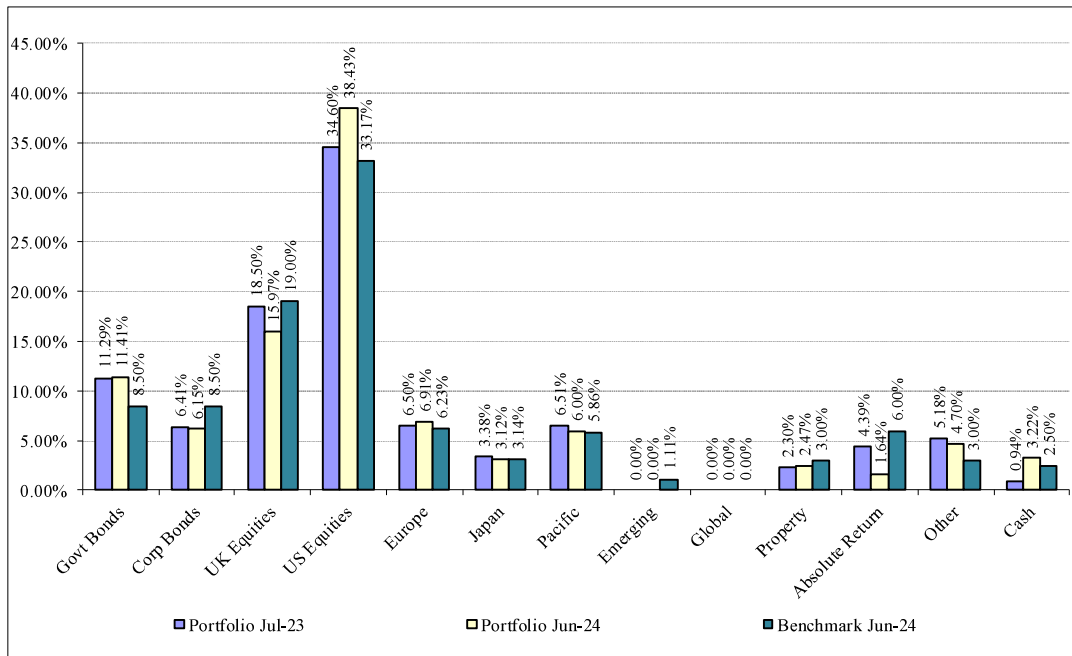


	Illustrated Period	12-months		Illustrated Period	12-months
10 Year Gilt Yield (RHS)	4.0%	-12.1%	HICL	-12.5%	13.7%
Gold	45.7%	30.3%	International Public Partnerships	-10.4%	10.8%
			The Renewables Infrastructure Group	-8.5%	5.0%



Portfolio Review

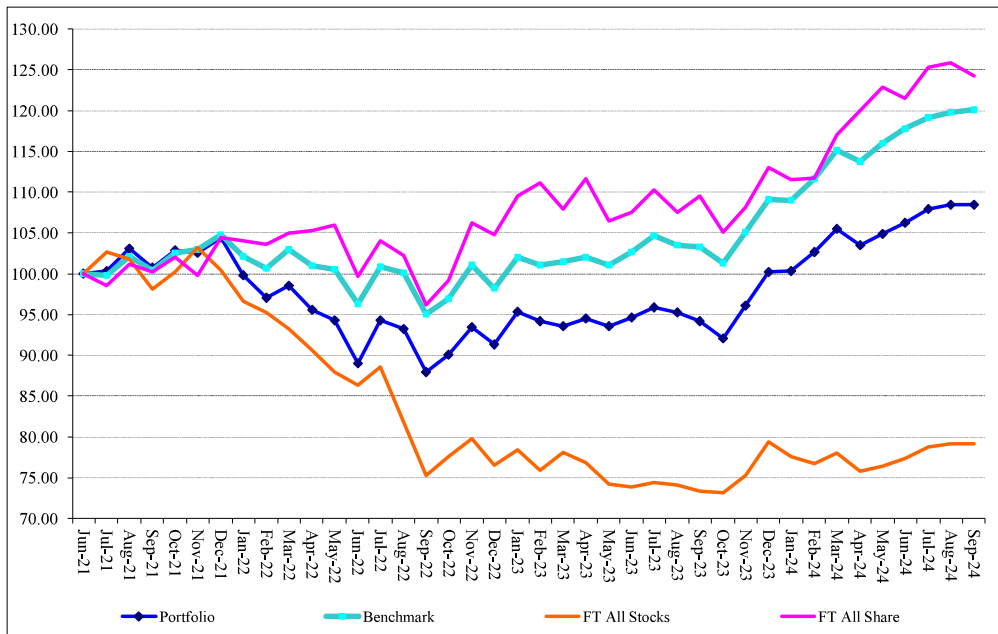
Fund structure through the year



Portfolio Overview

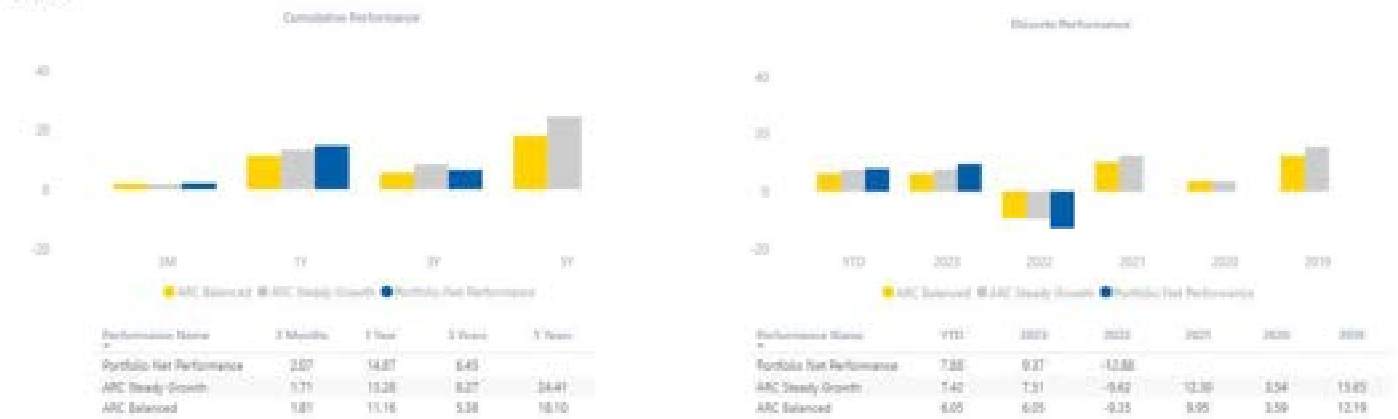
30 September 2024		RBC Brewin Dolphin Investment Portfolio Summary						
		Book Cost	Market Value	% Holding	Benchmark	Yield	Gross Income	
Fixed Interest	Govt Bonds	£ 1,425,105.41	£ 1,345,494.71	11.85%	8.50%	3.68%	£ 49,451.79	
	Corp Bonds	£ 800,101.78	£ 739,907.14	6.52%	8.50%	1.34%	£ 9,898.53	
	Accrued Interest	£ -	£ -	0.00%	0.00%	0.00%	£ -	
	Total Fixed Interest	£ 2,225,207.19	£ 2,085,401.85	18.37%	17.00%	2.85%	£ 59,350.32	
UK Equities	UK	£ 1,596,654.29	£ 1,949,098.07	17.17%	19.00%	3.05%	£ 59,393.46	
Overseas Equities	US	£ 3,240,001.02	£ 4,163,403.65	36.67%	33.23%	0.80%	£ 33,253.62	
	Europe	£ 696,577.51	£ 766,271.89	6.75%	5.87%	0.65%	£ 4,998.68	
	Japan	£ 383,318.73	£ 350,126.40	3.08%	3.08%	1.19%	£ 4,172.41	
	Pacific	£ 654,935.63	£ 706,469.86	6.22%	6.23%	1.36%	£ 9,579.04	
	Emerging	£ -	£ -	0.00%	0.00%	0.00%	£ -	
	Global	£ -	£ -	0.00%	0.00%	0.00%	£ -	
		Total Overseas	£ 4,974,832.89	£ 5,986,271.80	52.73%	49.50%	0.87%	£ 52,003.75
Alternatives	Property	£ 337,223.05	£ 362,997.00	3.20%	3.00%	4.00%	£ 14,519.88	
	Absolute Return	£ 198,782.04	£ 187,021.00	1.65%	6.00%	5.21%	£ 9,753.05	
	Other	£ 572,708.19	£ 543,474.22	4.79%	3.00%	3.96%	£ 21,542.54	
		Total Alternatives	£ 1,108,713.28	£ 1,093,492.22	9.63%	12.00%	4.19%	£ 45,815.47
Cash	Total Investments	£ 9,905,407.65	£ 11,114,263.94	97.90%		1.95%	£ 216,563.00	
	Cash Product	£ 111,035.00	£ 111,035.00	0.98%		5.00%	£ 5,551.75	
	Capital Ledger	£ 87,850.12	£ 87,850.12	0.77%		0.00%	£ -	
	Dividends Pending	£ 12,940.86	£ 12,935.63	0.11%		0.00%	£ -	
	Income Ledger	£ 26,592.77	£ 26,592.77	0.23%		0.00%	£ -	
		Total Cash	£ 238,418.75	£ 238,413.52	2.10%	2.50%		
		Total Fund	£ 10,143,826.40	£ 11,352,677.46	100.00%			
	Ex Accrued Interest	£ 10,104,292.77	£ 11,313,149.06	100.00%		1.96%	£ 222,114.75	
					Inception			
Portfolio	Monthly	Quarterly	Six Monthly	Annual	05/07/2021			
Benchmark	0.01%	2.16%	2.84%	15.26%	8.52%			
FT All Share	0.23%	1.98%	4.33%	16.27%	20.10%			
FT All Stocks	-1.29%	2.26%	6.07%	13.40%	24.22%			
CPI	0.03%	2.32%	1.41%	7.86%	-20.84%			
BofE Base Rate	0.00%	0.15%	0.98%	1.74%	20.66%			
FT World ex UK	0.41%	1.25%	2.55%	5.21%	10.52%			
Bank of England Base Rate	-0.21%	0.17%	2.91%	20.88%	32.74%			
FTSE 100 Value	5.00%							
	8236.95							

Fund Performance



Performance relative to ARC indices – to 30 September 2024 (n.b. July 2021 start date)

Portfolio Name: Beta Capital Ltd (UK) Charitable Mastertrust
Risk Level: 8



Disclaimer

* Please note the latest quarter's ARC index data is subject to revision. This in turn will result in slight changes to all cumulative and YTD ARC performance.

All data net of fees. The value of investments, and any income from them, can fall and you may get back less than you invested. Tax treatment depends on the individual circumstances of each client and may be subject to change in the future. Neither simulated nor actual past performance are reliable indicators of future performance. Investment values may increase or decrease as a result of currency fluctuations. Information is provided only as an example and is not a recommendation to pursue a particular strategy. We or a connected person may have positions in or options on the securities mentioned herein or may buy, sell or offer to make a purchase or sale of such securities from time to time. In addition we reserve the right to act as principal or agent with regard to the sale or purchase of any security mentioned in this document. For further information, please refer to our conflicts policy which is available on request or can be accessed via our website at www.brewhill.com. Information contained in this document is believed to be reliable and accurate, but without further investigation cannot be warranted as to accuracy or completeness. We will only be bound by specific investment restrictions which have been requested by you and agreed by us. Opinions expressed in this publication are not necessarily the views held throughout RBC Brewin Dolphin UK.



Trading and Administration

Trading

Q2 2024

A new property fund

- In April we made a change with our property exposure, selling the iShares Environmental & Low Carbon Tilt Real Estate Index fund and replacing this with the Nuveen Global Real Estate Carbon Reduction fund (whilst also adding to overall property exposure, funding the increased exposure through a reduction of the BlackRock Sterling Liquidity Premium fund).
- Our addition to property reflects our change in preference from being underweight property to a more neutral position. Property has struggled at a time when the broad market has continued to prevail, due to the property sector being highly sensitive to interest rate changes. As real bond yields have increased, property has largely underperformed the broad equity market and although bond yields could rise higher, we believe this will be limited. Additionally, valuations seem appealing: property (REITs) trades at a c. 25% discount to the market (on price to book) and yields a dividend c. 2% higher than the broad market.
- Our preference for the Nuveen Global Real Estate fund is based upon the ESG focus of the strategy. As many global companies target lower emissions from their business operations and products, they look to improve the efficiency and quality of their real estate footprint. Real estate companies who implement a carbon emissions reduction plan are expected to benefit from superior long-term risk-adjusted returns (due to reduce future liabilities for decarbonisation, superior access and better pricing for debt and equity against peers, better pricing power for assets due to greater appeal to a broader base of tenants, and lower risk from adverse regulation). The Nuveen fund focuses on bottom-up company analysis, utilising ESG data to build a portfolio of the highest quality real estate assets.

National Grid rights issue

- On 23rd May, National Grid released a rights issue (effectively, a company creating new shares, giving existing shareholders the right to buy them) seeking to raise £7 billion to support the company's growth. We decided against taking up the offer and so sold our allocated rights.

Trading

Q3 2024

Reducing US equity overweight position, adding to UK equities, and introducing IMI

- In June we decided to reduce our exposure to US equities, following a strong run, and did do by raising funds from Wells Fargo, Comcast, Deere & Co, and Charter Communications.
- With the proceeds, we added to UK equities through Smith & Nephew, the Gresham House UK Multi-Cap fund, and new holding, IMI. IMI is a UK-listed specialist engineering company that designs and manufactures fluid control systems, pneumatics, and heating systems for industrial automation, climate control, and transportation). Over the course of a decade of restructuring, IMI has shed non-core businesses, optimised its operational footprint and rightsized its workforce. The earnings quality has increased, underpinned by broader geographical exposures, and we believe IMI should benefit from its actions and exposure to positive secular trends over the long term. With residual proceeds, we added to property and absolute return, through the Nuveen Global Real Estate Carbon Reduction fund and the BNY Mellon Sustainable Dynamic Bond fund, respectively.
- Away from equities, we raised funds from the BlackRock Sterling Liquidity Premium fund (noting that interest rates, and so available yields, are likely to fall in the coming months) and allocated to UK and US government bonds, through the Insight UK Government All Maturities Bond fund and the Vanguard US Government Bond Index fund, respectively.

Selling Deere & Co

- In July, we sold our holding of Deere & Co (which was originally transferred into the portfolio), following concerns over discrimination towards Black and Hispanic candidates in their employment practices, with the company settling a class action lawsuit. The proceeds were used to add to ASML, Stryker, and Charles Schwab.

Minor portfolio rebalancing and introducing the RobecoSAM Global SDG Credits fund

- Also in July, we reduced our exposure to US index-linked government bonds (TIPS) and sold the Henderson Fixed Interest Monthly Income fund, allocating to the RobecoSAM Global SDG Credits fund, a new portfolio holding. The RobecoSAM fund invests in corporate bonds in global developed and emerging markets with an internally developed Sustainable Development Goal (SDG) framework for mapping and measuring SDG contributions.
- Lastly, we reduced our holding in the BNY Global Sustainable Dynamic Bond fund and added further to US equities through the Vanguard S&P 500 ETF.

Administration

Cashflows

- No capital payments in or out since inception.

Income

- Currently reinvested into the portfolio.
- Income delivered:
 - 1 April 2024 – 30 September 2024 - £120,899.43
 - FY 31 March 2024 - £198,718.50
 - FY 31 March 2023 - £183,159.52
 - FY 31 March 2022 - £100,919.76
 - Total since inception - £603,697.21

Income Accumulated by Financial Year

Financial Year: 1 April to 31 March





ESG and Stewardship Update

ESG Risk Report

The ESG risk score measures the degree to which the underlying investments' economic value may be at risk driven by material environmental, social, and governance factors. A portfolio with a higher score indicates higher exposure to ESG related risk. We believe transparency is important, that is why we are sharing the ESG risk of your portfolio with you. It is one of many data sources considered by our central Research team when performing ESG integration. Please be aware that this score is not set as a portfolio objective.

ESG risk scores

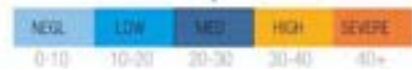
ESG risk score data coverage of the portfolio: 77.40%

ESG risk score	Portfolio E, S, & G scores	
Portfolio	20.76	Environmental risk score 3.26
Comparator (Vanguard FTSE All World)	22.01	Social risk score 8.74
		Governance risk score 6.56

Source: Morningstar/Sustainalytics

Please note, portfolio E, S & G scores do not always add up to the overall ESG risk score. See caption page for details on how the scores are calculated.

Medium Risk



Exposure by ESG risk categories

The chart below shows the % of holdings by market value in each ESG risk category in the portfolio.



ESG risk category	Market value at 30/09/2024	% of holdings
Negligible	205,627.40	1.81
Low	2,358,300.18	20.77
Medium	6,173,367.07	54.38
High	50,333.33	0.44
Severe	0.00	0.00
Not Covered*	2,565,591.82	22.60
TOTAL	11,353,219.80	100.00

Source: Morningstar/Sustainalytics

The portfolio ESG risk score is an asset-weighted average of all the ESG risk scores for all covered securities in the portfolio. It is important to note that if the portfolio coverage increased or decreased, this could materially impact the ESG risk score. All ESG risk scores shown on the report are corporate ESG risk scores. The portfolio ESG calculations are adjusted to consider only the corporate portion of mixed bond funds.

*Not Covered indicates all sovereign bonds, and securities that either do not qualify for the Sustainalytics ESG risk scores (such as short positions, cash and currency, as well as derivatives and synthetic holdings) or the companies/funds that do not yet have a Sustainalytics ESG risk score.

ESG Risk Report

Lowest and highest ESG risk scores

5 lowest ESG risk assets - by risk score

Asset name	Classification	ESG risk score
RELX PLC ORD GBP0.1444	Negligible	5.34
MOODYS CORP COM USD0.01	Low	10.50
ASML HOLDING NV EUR0.09	Low	10.91
THERMO FISHER SCIENTIFIC INC COM USD1	Low	13.58
MICROSOFT CORP COM USD0.00000625	Low	15.00

Source: Morningstar Analytics. Mixed bond funds with less than 80% investments into corporate bonds are not included within the 5 lowest / highest ESG risk assets.

5 highest ESG risk assets - by risk score

Asset name	Classification	ESG risk score
WELLS FARGO & COMPANY COM USD1.666	High	31.50
STRYKER CORP COM STK USD0.10	Medium	28.52
IMI ORD GBP0.28571428	Medium	28.37
SMITH & NEPHEW PLC ORD USD0.20	Medium	25.02
ALCON AG CHF0.04	Medium	24.71

Carbon intensity

Carbon intensity data coverage of the portfolio: 70.63%

Carbon intensity measures a portfolio's exposure to carbon intensive businesses and is a recommended metric for assessing carbon risk by the Task Force on Climate Related Financial Disclosures (TCFD). It is calculated as a weighted average of each portfolio company's total scope 1 and 2 carbon emissions* divided by their annual sales, with a lower score representing lower carbon intensity.

Weighted Average Carbon Intensity	1Co2e/\$M Revenue
Portfolio	74.12
Comparator (Vanguard FTSE All World)	207.43

Source: Morningstar/Sustainalytics

Portfolio Weighted Average Carbon Intensity is an asset-weighted average of all covered securities. It is important to note that if the portfolio coverage increased or decreased, this could materially impact the carbon intensity.

* Scope 1: All direct GHG emissions from sources owned or controlled by the company (e.g. emissions from combustion in owned boilers, furnaces); Scope 2: Indirect GHG emissions that occur from the generation of purchased electricity, steam or heat consumed by the company.

Copyright © 2022 Sustainalytics. All rights reserved.

This report contains information developed by Sustainalytics. Such information and data are proprietary of Sustainalytics and/or its third party suppliers (Third Party Data) and are provided for informational purposes only. They do not constitute an endorsement of any product or project, nor an investment advice and are not warranted to be complete, timely, accurate or suitable for a particular purpose. Their use is subject to conditions available at <https://www.sustainalytics.com/legal/disclaimers>.

Stewardship activities – recent examples



Stewardship Report Q1 2024

- Global, asset owner-led initiative – preparedness for transition to a low-carbon economy.
- We identified our indirect exposure to companies 'unaligned' to Paris Agreement goals.
- Engagement: 44 fund houses, 103 funds, 96 companies non-aligned.



Voting at the April 2024 AGM

- We voted against the remuneration policy and performance share plan.
- Our vote agreed with ISS's recommendation and against AstraZeneca's management.
- Pay quantum is large and ranges have expanded every year.
- While pay is in-line with European peers, it is significantly ahead of FTSE peers and much of the recovery in the pipeline precedes the current CEO.

Passive Providers

Stewardship Report Q1 2024

- Engagement and voting activity from big providers can be extremely influential.
- We have designed a scorecard based on providers' voting activity, approaches to key issues, and engagement.
- In 2024, we will feedback to providers.

Forced labour in supply chains

Stewardship Report Q4 2023

- Launched engagement with our fund managers based on allegations of forced labour of the ethnic minority Uyghur population in the Xinjiang region of China.
- Initial responses highlight challenges with oversight of supply chains and sensitivities around company disclosures.



Voting at the June 2024 AGM

- Voted to re-elect Sally-Ann David as Director.
- We were happy to vote in favour of this director's re-election, against the ISS recommendation to vote against due to insufficient diversity.
- The board has already announced the appointment of Giles Adu, which means the company is now fully compliant with the FCA listing rules on diversity.



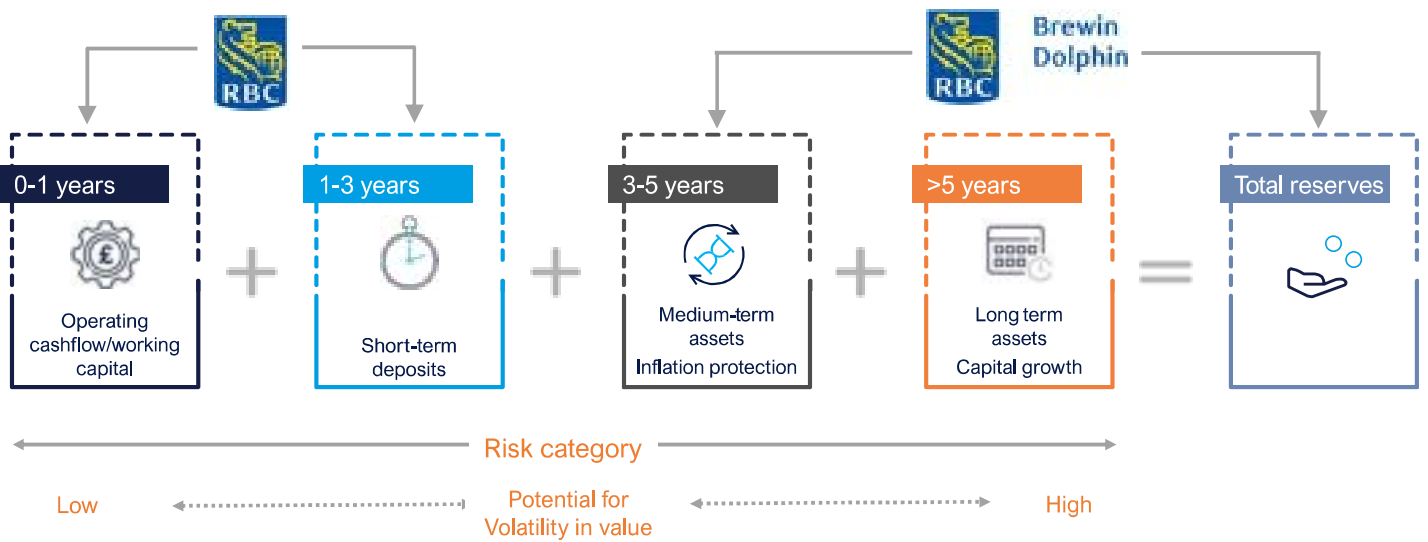
*Child labour in supply chains
Stewardship Report Q1 2024*

- We have worked with a pioneering new provider of child labour data.
- Provider of the Child Labour Index: Scores companies and portfolios in relation to three areas: company disclosure, public perception, and supply chain.



Appendix

Formulating an appropriate reserves strategy



The value of investments, and any income from them, can fall and you may get back less than you invested.
Information is provided only as an example and is not a recommendation to pursue a particular strategy.

Selecting the best approach for you

Risk and return attributes (%)	Risk Profile 3	Risk Profile 4	Risk Profile 5	Risk Profile 6	Risk Profile 7	Risk Profile 8
Brewin Risk Measure	3.0 – 10.0	5.1 – 12.1	7.3 – 14.3	9.4 – 16.4	11.6 – 18.6	13.5 – 20.5
15 Year Average Return	5.2	6.8	8.2	9.4	10.6	11.7
10 Year Anticipated Return	5.9	6.4	6.9	7.4	7.8	8.2

Source: Brewin Dolphin, Datastream from 30 June 2009 to 30 June 2024.

Past performance is not a guide to future performance. The above performance is before fees which will have the effect of reducing the performance illustrated. The above information is for illustrative purposes only and is not intended as investment advice. If you invest in currencies other than your own, fluctuations in currency value will mean that the value of your investment will move independently of the underlying asset.

Valuation Report



Brewin
Dolphin

BETSI CADWALADR UNIVERSITY HEALTH BOARD CHARITY MAIN

For the period from 30/06/2024 to 30/09/2024
Generated on 05/10/2024

PORTFOLIO INFORMATION

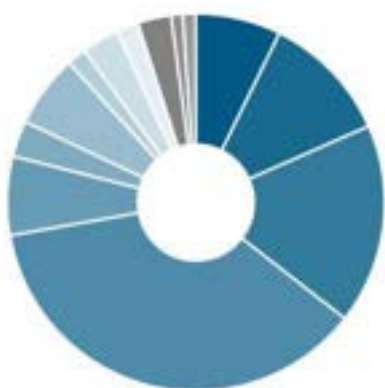
Portfolio Number	BETSI0001
Service Category	Discretionary
Risk Profile	Risk Level 6
Investment Strategy	Income and Capital Growth
PRC6 Code	651651

CONTENTS

Cover Page
Asset Allocation
Holding Summary
Transaction Details
Important Information

Asset Allocation

Asset Allocation



Asset Allocation	Market Value at 30/09/2024	% of Holdings
UK Bonds	829,138.96	7.30
Overseas Bonds	1,256,262.89	11.07
UK Equities	1,949,098.07	17.17
North American Equities	4,163,403.65	36.67
European Equities	766,271.89	6.75
Japanese Equities	350,126.40	3.08
Developed Asia ex Japan Equities	706,469.86	6.22
Absolute Return	187,021.00	1.65
Property	362,997.00	3.20
Commodities	218,800.05	1.93
Other Investments	324,674.17	2.86
Cash Product	111,035.00	0.98
Cash	127,378.52	1.12
TOTAL	11,352,677.46	100.00



Valuation report for BETSI CADWALADR UNIVERSITY HEALTH BOARD CHARITY MAIN
 For the period from 30/06/2024 to 30/09/2024
 All values and returns reported in British Pounds
 Valuations as at today use the previous trading day's closing prices.
 For backdated valuations prices are at the period end date.

Holdings Summary

Quantity	Security Name	SubPortfolio ID	Price	Accrued Interest	Book Cost	Market Value	Est. Gross Income	Est. Gross Yield %	Ptf %
UK Bonds									
Government Bonds									
756,450	INSIGHT INV DISCRETIONARY FDS ICVC INSIGHT INV UK GOVT ALL MATRITS BD GRS P	BETSI0001	0.8034 GBP		644,902.46	607,731.93	24,471.91	4.03	5.35
Open Ended Collectives									
218,135	ROYAL LONDON BOND FUNDS II ICVC ROYAL LONDON ETHICAL BOND Z GBP DIS	BETSI0001	1.015 GBP		258,723.38	221,407.03	9,898.53	4.47	1.95
Sub Total UK Bonds					903,625.84	829,138.96	34,370.44	4.15	7.30
Overseas Bonds									
Government Bonds									
5,720	VANGUARD INVESTMENT SERIES PLC VANGUARD U S GOVT BOND IDX GBP HGD DIS	BETSI0001	89.2865 GBP		527,342.92	510,718.78	16,571.01	3.24	4.50
Index Linked Bonds									
45,775	ISHARES II PLC USD TIPS UCITS ETF GBP DIS HEDGED	BETSI0001	4.96 GBP		252,860.03	227,044.00	8,408.87	3.70	2.00
Corporate Bond Funds									
4,659	ROBECO CAPITAL GROWTH FUNDS SICAV ROBECOSAM GLOBAL SDG CREDITS IH GBP	BETSI0001	111.29 GBP		541,378.40	518,500.11	0.00	0.00	4.57
Sub Total Overseas Bonds					1,321,581.35	1,256,262.89	24,979.88	1.99	11.07
UK Equities									
Chemicals									
2,665	CRODA INTERNATIONAL ORD GBP0.10609756	BETSI0001	42.17 GBP		168,063.90	112,383.05	2,904.85	2.58	0.99



Valuation report for BETSI CADWALADR UNIVERSITY HEALTH BOARD CHARITY MAIN
 For the period from 30/06/2024 to 30/09/2024
 All values and returns reported in British Pounds
 Valuations as at today use the previous trading day's closing prices.
 For backdated valuations prices are at the period end date.

Holdings Summary

Quantity	Security Name	SubPortfolio ID	Price	Accrued Interest	Book Cost	Market Value	Est. Gross Income	Est. Gross Yield %	Ptf %
Industrial Materials									
5,845	IMI ORD GBP0.28571428	BETSI0001	18.12 GBP		106,317.46	105,911.40	1,706.74	1.61	0.93
Industrial Support Services									
3,270	ASHTeAD GROUP ORD GBP0.10	BETSI0001	57.86 GBP		69,831.70	189,202.20	2,623.19	1.39	1.67
Personal Goods									
3,915	UNILEVER PLC ORD GBP0.031111	BETSI0001	48.39 GBP		155,190.43	189,446.85	5,767.58	3.04	1.67
Medical Equipment and Services									
10,520	SMITH & NEPHEW PLC ORD USD0.20	BETSI0001	11.58 GBP		111,433.21	121,821.60	2,941.46	2.41	1.07
Pharmaceuticals & Biotechnology									
852	ASTRAZENECA PLC ORD USD0.25	BETSI0001	115.88 GBP		93,260.92	98,729.76	1,990.27	2.02	0.87
34,320	HALEON PLC ORD GBP0.01	BETSI0001	3.929 GBP		103,678.17	134,843.28	2,127.84	1.58	1.19
Media									
5,860	RELX PLC ORD GBP0.1444	BETSI0001	35.09 GBP		111,057.82	205,627.40	3,516.00	1.71	1.81
Travel & Leisure									
6,835	COMPASS GROUP PLC ORD GBP0.1105	BETSI0001	23.94 GBP		108,771.95	163,629.90	3,027.90	1.85	1.44
Gas, Water & Multiutilities									
8,705	NATIONAL GRID ORD GBP0.12431289	BETSI0001	10.3 GBP		90,432.89	89,661.50	5,094.17	5.68	0.79



Valuation report for BETSI CADWALADR UNIVERSITY HEALTH BOARD CHARITY MAIN
 For the period from 30/06/2024 to 30/09/2024
 All values and returns reported in British Pounds
 Valuations as at today use the previous trading day's closing prices.
 For backdated valuations prices are at the period end date.

Holdings Summary

Quantity	Security Name	SubPortfolio ID	Price	Accrued Interest	Book Cost	Market Value	Est. Gross Income	Est. Gross Yield %	Ptf %
Non-Life Insurance									
3,260	ADMIRAL GROUP ORD GBP0.001	BETSI0001	27.84 GBP		52,748.39	90,758.40	3,468.64	3.82	0.80
Life Insurance									
50,810	LEGAL & GENERAL GROUP ORD GBP0.025	BETSI0001	2.263 GBP		139,351.42	114,983.03	10,482.10	9.12	1.01
Open Ended Collectives									
236,825	LINK FUND SOLUTIONS LTD GRESHAM HS UK MUL CAP F INC	BETSI0001	1.4023 GBP		286,516.03	332,099.70	13,742.72	4.14	2.93
Sub Total UK Equities					1,596,654.29	1,949,098.07	59,393.46	3.05	17.17
North American Equities									
Industrial Support Services									
800	FERGUSON ENTERPRISES INC. USD0.0001 (DI)	BETSI0001	198.57 USD		77,201.16	118,445.83	1,884.92	1.59	1.04
Medical Equipment and Services									
540	STRYKER CORP COM STK USD0.10	BETSI0001	361.26 USD		121,037.96	145,455.39	1,288.43	0.89	1.28
350	THERMO FISHER SCIENTIFIC INC COM USD1	BETSI0001	618.57 USD		166,199.93	161,425.84	407.11	0.25	1.42
Telecommunications Service Providers									
248	CHARTER COMMUNICATIONS INC COM USD0.001 CLASS A	BETSI0001	324.08 USD		59,094.43	59,926.66	0.00	0.00	0.53
1,860	COMCAST CORP COM USD0.01 CL A	BETSI0001	41.77 USD		52,674.05	57,928.67	1,719.69	2.97	0.51
Banks									



Valuation report for BETSI CADWALADR UNIVERSITY HEALTH BOARD CHARITY MAIN
 For the period from 30/06/2024 to 30/09/2024
 All values and returns reported in British Pounds
 Valuations as at today use the previous trading day's closing prices.
 For backdated valuations prices are at the period end date.

Holdings Summary

Quantity	Security Name	SubPortfolio ID	Price	Accrued Interest	Book Cost	Market Value	Est. Gross Income	Est. Gross Yield %	Ptf %	
1,195	WELLS FARGO & COMPANY COM USD1.666	BETSI0001	56.49 USD		35,474.23	50,333.33	1,425.62	2.83	0.44	
Non-Life Insurance										
2,525	BROWN & BROWN INC COM STK USD0.10	BETSI0001	103.6 USD		135,555.78	195,046.12	979.00	0.50	1.72	
Life Insurance										
745	BERKSHIRE HATHAWAY INC COM USD0.0033 CLASS'B'	BETSI0001	460.26 USD		45,461.54	255,667.59	0.00	0.00	2.25	
Investment Banking and Brokerage Services										
785	AMERICAN EXPRESS CO COM USD0.20	BETSI0001	271.2 USD		38,187.68	158,736.03	1,638.87	1.03	1.40	
1,860	INTERCONTINENTAL EXCHANGE INC COM USD0.01	BETSI0001	160.64 USD		162,884.23	222,783.39	2,496.33	1.12	1.96	
3,555	SCHWAB(CHARLES)CORP COM USD0.01	BETSI0001	64.81 USD		205,586.92	171,789.97	2,650.67	1.54	1.51	
515	VISA INC COM STK USD0.0001 'A'	BETSI0001	274.95 USD		100,010.31	105,578.90	798.71	0.76	0.93	
Open End and Miscellaneous Investment Vehicles										
10,355	VANGUARD FUNDS PLC S&P 500 UCITS ETF USD DIS	BETSI0001	81.0825 GBP		685,436.26	839,609.29	8,688.92	1.03	7.40	
Finance and Credit Services										
169	MOODYS CORP COM USD0.01	BETSI0001	474.59 USD		18,557.23	59,802.79	428.43	0.72	0.53	
Software & Computer Services										
1,560	ALPHABET INC CAPITAL STOCK USD0.001 CL A	BETSI0001	165.85 USD		160,588.14	192,910.67	930.53	0.48	1.70	
65	BOOKING HOLDINGS INC COM USD0.008	BETSI0001	4,212.12 USD		86,387.85	204,141.01	1,696.28	0.83	1.80	
579	MICROSOFT CORP COM USD0.00000625	BETSI0001	430.3 USD		125,048.36	185,765.94	1,433.29	0.77	1.64	



Valuation report for BETSI CADWALADR UNIVERSITY HEALTH BOARD CHARITY MAIN
For the period from 30/06/2024 to 30/09/2024
All values and returns reported in British Pounds
Valuations as at today use the previous trading day's closing prices.
For backdated valuations prices are at the period end date.

Holdings Summary

Quantity	Security Name	SubPortfolio ID	Price	Accrued Interest	Book Cost	Market Value	Est. Gross Income	Est. Gross Yield %	Ptf %
Open Ended Collectives									
21,910	BAILLIE GIFFORD OSEAS GTH FDS ICVC BAILLIE GIFFORD AMERICAN FUND W1 DIS	BETSI0001	13.24 GBP		381,485.30	290,088.40	0.00	0.00	2.56
16,855	DODGE & COX WORLDWIDE FUNDS PLC U S STOCK INC NAV	BETSI0001	34.28 GBP		482,221.55	577,789.40	4,786.82	0.83	5.09
Consumer Services									
2,820	COPART INC COM USD0.0001	BETSI0001	52.4 USD		100,908.11	110,178.43	0.00	0.00	0.97
Sub Total North American Equities					3,240,001.02	4,163,403.65	33,253.62	0.80	36.67
European Equities									
General Industrials									
2,820	ASSA ABLOY SER'B'NPV	BETSI0001	341.6 SEK		61,254.31	70,882.84	1,120.51	1.58	0.62
Electronic & Electrical Equipment									
135	ASML HOLDING NV EUR0.09	BETSI0001	745.6 EUR		76,897.18	83,740.43	692.97	0.83	0.74
Pharmaceuticals & Biotechnology									
900	ALCON AG CHF0.04	BETSI0001	84.32 CHF		54,374.24	67,079.16	190.93	0.28	0.59
720	NOVARTIS AG CHF0.49 (REGD)	BETSI0001	97.15 CHF		55,330.94	61,828.66	2,100.20	3.40	0.54
Open Ended Collectives									
37,020	COMGEST GROWTH PLC COMGEST GROWTH EUROPE EX UK Y GBP DIS	BETSI0001	13.04 GBP		448,720.84	482,740.80	894.07	0.19	4.25
Sub Total European Equities					696,577.51	766,271.89	4,998.68	0.65	6.75



Valuation report for BETSI CADWALADR UNIVERSITY HEALTH BOARD CHARITY MAIN
 For the period from 30/06/2024 to 30/09/2024
 All values and returns reported in British Pounds
 Valuations as at today use the previous trading day's closing prices.
 For backdated valuations prices are at the period end date.

Holdings Summary

Quantity	Security Name	SubPortfolio ID	Price	Accrued Interest	Book Cost	Market Value	Est. Gross Income	Est. Gross Yield %	Ptf %
Japanese Equities									
Open Ended Collectives									
21,720	BAILLIE GIFFORD OSEAS GTH FDS ICVC BAILLIE GIFFORD JAPANESE FUND W1 DIS	BETSI0001	16.12 GBP		383,318.73	350,126.40	4,172.41	1.19	3.08
Sub Total Japanese Equities					383,318.73	350,126.40	4,172.41	1.19	3.08
Developed Asia ex Japan Equities									
Open Ended Collectives									
110,560	FIRST SENTIER INVESTORS ICVC STEWART INVR ASIA PAC LDRS SUST B GBP D	BETSI0001	3.2917 GBP		341,672.85	363,930.35	2,628.63	0.72	3.21
121,180	INVESCO FAR EASTERN INVESTMENT SRS INVESCO ASIAN UK D DIS	BETSI0001	2.8267 GBP		313,262.78	342,539.51	6,950.41	2.03	3.02
Sub Total Developed Asia ex Japan					654,935.63	706,469.86	9,579.04	1.36	6.22
Absolute Return									
Corporate Bond Funds									
203,350	BNY MELLON INVESTMENT FUNDS BNY MLN SUST GBL DYNM BD NWT INSTL 3 DIS	BETSI0001	0.9197 GBP		198,782.04	187,021.00	9,753.05	5.21	1.65
Sub Total Absolute Return					198,782.04	187,021.00	9,753.05	5.21	1.65
Property									
Commercial Property									
15,900	NUVEEN GLOBAL INVESTORS FUND PLC NUVEEN GBL R/E CARBON RDCTN E GBP DIS	BETSI0001	22.83 GBP		337,223.05	362,997.00	14,519.88	4.00	3.20
Sub Total Property					337,223.05	362,997.00	14,519.88	4.00	3.20



Valuation report for BETSI CADWALADR UNIVERSITY HEALTH BOARD CHARITY MAIN
 For the period from 30/06/2024 to 30/09/2024
 All values and returns reported in British Pounds
 Valuations as at today use the previous trading day's closing prices.
 For backdated valuations prices are at the period end date.

Holdings Summary

Quantity	Security Name	SubPortfolio ID	Price	Accrued Interest	Book Cost	Market Value	Est. Gross Income	Est. Gross Yield %	Ptf %
Commodities									
Precious Metal Commodities									
5,730	ISHARES PHYSICAL METALS PLC ISHARES PHYSICAL GOLD ETC USD (GBP) ACC	BETSI0001	38.185 GBP		165,914.04	218,800.05	0.00	0.00	1.93
Sub Total Commodities					165,914.04	218,800.05	0.00	0.00	1.93
Other Investments									
Infrastructure Inv Trust									
83,600	HICL INFRASTRUCTURE PLC ORD GBP0.0001	BETSI0001	1.32 GBP		142,198.71	110,352.00	6,897.00	6.25	0.97
86,122	INTERNATIONAL PUBLIC PARTNERSHIP ORD GBP0.0001	BETSI0001	1.284 GBP		144,325.96	110,580.65	7,208.41	6.52	0.97
99,560	THE RENEWABLES INFRASTRUCTURE GRP ORD NPV	BETSI0001	1.042 GBP		120,269.48	103,741.52	7,437.13	7.17	0.91
Sub Total Other Investments					406,794.15	324,674.17	21,542.54	6.64	2.86
Cash Product									
Cash Product									
111,035	INSTITUTIONAL CASH SERIES PLC BR ICS STERLING LQDTY PREM T1 GBP DIS	BETSI0001	1 GBP		111,035.00	111,035.00	5,551.75	5.00	0.98
Sub Total Cash Product					111,035.00	111,035.00	5,551.75	5.00	0.98
Cash									
Cash									
87,850.12 GBP	Capital	BETSI0001		0.00	87,850.12	87,850.12			0.77



Valuation report for BETSI CADWALADR UNIVERSITY HEALTH BOARD CHARITY MAIN
 For the period from 30/06/2024 to 30/09/2024
 All values and returns reported in British Pounds
 Valuations as at today use the previous trading day's closing prices.
 For backdated valuations prices are at the period end date.

Holdings Summary

Quantity	Security Name	SubPortfolio ID	Price	Accrued Interest	Book Cost	Market Value	Est. Gross Income	Est. Gross Yield %	Ptf %
26,592.77 GBP	Income	BETSI0001		0.00	26,592.77	26,592.77			0.23
0 GBP	Dealing	BETSI0001		0.00	0.00	0.00			0.00
12,655.25 GBP	Dividends Pending	BETSI0001		0.00	12,655.25	12,655.25			0.11
0 CHF	Dividends Pending	BETSI0001		0.00	0.00	0.00			0.00
0 EUR	Dividends Pending	BETSI0001		0.00	0.00	0.00			0.00
0 SEK	Dividends Pending	BETSI0001		0.00	0.00	0.00			0.00
376.04 USD	Dividends Pending	BETSI0001		0.00	285.61	280.38			0.00
Sub Total Cash				0.00	127,383.75	127,378.52			1.12
TOTAL IN GBP				0.00	10,143,826.40	11,352,677.46	222,114.75	1.96	100.00



Valuation report for BETSI CADWALADR UNIVERSITY HEALTH BOARD CHARITY MAIN
 For the period from 30/06/2024 to 30/09/2024
 All values and returns reported in British Pounds
 Valuations as at today use the previous trading day's closing prices.
 For backdated valuations prices are at the period end date.

Transaction Details (from 01/07/2024 to 30/09/2024)

BETSI0001

Date	Transaction	Type of Order	Venue Identification	Quantity	Security Name	Price	Exchange Rate used	Commission Cost	Contract Charge	Net Amount
BETSI0001										
24/07/2024 01:00	Sell	Market Order	2. OFF-EXCHANGE TRANSACTIONS - LISTED INSTRUMENTS	43,555.00	BNY MELLON INVESTMENT FUNDS BNY MLN SUST GBL DYNM BD NWT INSTL 3 DIS	0.90 GBP	N/A	0.00	0.00	39,038.35
24/07/2024 11:39	Buy	Market Order	1. LONDON STOCK EXCHANGE	275.00	VANGUARD FUNDS PLC S&P 500 UCITS ETF USD DIS	81.10 GBP	N/A	0.00	0.00	-22,302.09
24/07/2024 11:49	Buy	Market Order	2. OFF-EXCHANGE TRANSACTIONS - LISTED INSTRUMENTS	31.00	ASML HOLDING NV EUR0.09	856.23 EUR	0.84	0.00	0.00	-22,348.35
24/07/2024 11:55	Sell	Market Order	1. LONDON STOCK EXCHANGE	7,560.00	ISHARES II PLC USD TIPS UCITS ETF GBP DIS HEDGED	4.86 GBP	N/A	0.00	0.00	36,777.96
24/07/2024 12:00	Sell	Market Order	2. OFF-EXCHANGE TRANSACTIONS - LISTED INSTRUMENTS	288,280.68	JANUS HENDERSON FIXED INTEREST MONTHLY INCOME FUND FQ INC	0.51 GBP	N/A	0.00	0.00	147,455.57
24/07/2024 14:30	Sell	Market Order	2. OFF-EXCHANGE TRANSACTIONS - LISTED INSTRUMENTS	185.00	DEERE & CO COM STK USD1	370.41 USD	0.77	0.00	0.00	52,904.15
24/07/2024 14:30	Buy	Market Order	2. OFF-EXCHANGE TRANSACTIONS - LISTED INSTRUMENTS	440.00	SCHWAB(CHARLES)CORP COM USD0.01	65.31 USD	0.78	0.00	0.00	-22,286.74



Valuation report for BETSI CADWALADR UNIVERSITY HEALTH BOARD CHARITY MAIN
 For the period from 30/06/2024 to 30/09/2024
 All values and returns reported in British Pounds
 Valuations as at today use the previous trading day's closing prices.
 For backdated valuations prices are at the period end date.

Transaction Details (from 01/07/2024 to 30/09/2024)

BETSI0001

Date	Transaction	Type of Order	Venue Identification	Quantity	Security Name	Price	Exchange Rate used	Commission Cost	Contract Charge	Net Amount
24/07/2024 14:30	Buy	Market Order	2. OFF-EXCHANGE TRANSACTIONS - LISTED INSTRUMENTS	84.00	STRYKER CORP COM STK USD0.10	341.75 USD	0.77	0.00	0.00	-22,243.15
25/07/2024 01:00	Buy	Market Order	2. OFF-EXCHANGE TRANSACTIONS - LISTED INSTRUMENTS	1,674.00	ROBECO CAPITAL GROWTH FUNDS SICAV ROBECOSAM GLOBAL SDG CREDITS IH GBP	107.63 GBP	N/A	0.00	0.00	-180,172.62
01/08/2024 00:00	Merger			800.00	FERGUSON ENTERPRISES INC. USD0.0001 (DI)		0.78	0.00	0.00	-77,201.16
01/08/2024 00:00	Merger			800.00	FERGUSON PLC ORD GBP0.10		0.78	0.00	0.00	77,201.16
30/08/2024 00:00	Interest Book Cost Adjustment			0.00	BNY MELLON INVESTMENT FUNDS BNY MLN SUST GBL DYNM BD NWT INSTL 3 DIS		N/A	0.00	0.00	296.64
30/08/2024 00:00	Dividend Cash Book Cost Adjustment			0.00	LINK FUND SOLUTIONS LTD GRESHAM HS UK MUL CAP F INC		N/A	0.00	0.00	126.77



Important Information

Basis of Valuation

This valuation was prepared for your information on the date shown. Please note that the values listed will not necessarily be those achieved on sale of the holdings. Valuations will be prepared, generally, on the basis of the middle market price at the close of business on the valuation date, and as supplied by external information providers. For certain securities, the price may be on a different basis, e.g. last trade or bid price. Tax information will be sent to you separately from this report on an annual basis. Where an estimated yield or income is displayed, this is forecast based on the past 12 months' dividend payments and represents the gross income received. Where we have treated a holding to be Negligible Value for CGT purposes, we have removed the stock from the portfolio. Should we receive a liquidation payment it will be credited to your account. Unless securities are held in our custody, we cannot accept any liability for error. In particular, figures included on the Performance Summary page could be inaccurate. Please ensure that the holdings shown on this valuation are correct. No liability will be accepted for errors beyond our control. Where original cost figures are not available the notation N/A may be used or a nominal sum may be inserted. This may make the total book cost figures inaccurate but will not affect the current value. Please note that the book costs used in this valuation are calculated on a 'straight line' basis with transactions pooled chronologically. This can differ considerably from the cost used for Capital Gains Tax calculations due to the complex share identification rules. If you have any queries, please consult your investment advisor before dealing.

Custody of Investments

The investments listed in the valuation are held in your own name or on your behalf by and registered in the name, or held for the account of, our nominee company (which is a company in our Group and which does not itself trade). Foreign securities and certain other types of securities will be held by a sub-custodian and (save in the case of bearer securities) registered in the name of the sub-custodian's nominee. We hold and protect assets in your portfolio under the FCA custody rules. Please note that where we are showing memorandum asset entries on your valuation that you are holding with another third party and not RBC Brewin Dolphin, these are shown for your information only and these assets are not protected by RBC Brewin Dolphin under the FCA custody rules.

Dealing and Capital Account Statement

The report excludes any outstanding settlements at the date of this report.

Privacy Notice

The RBC Brewin Dolphin Privacy Notice has been updated to reflect recent guidance to help organisations explain how personal data is processed in a clearer way, as well as where RBC Brewin Dolphin processes personal data differently after joining the RBC group. Please read carefully the latest privacy notice at <https://www.brewin.co.uk/privacy-notice> which we may update from time to time.



Glossary:

Portfolio return – The compound growth of the portfolio as a percentage. This includes investment income (e.g. dividends and interest) and capital appreciation/depreciation.

Linked benchmark return – The compound growth of the benchmark which has been agreed as matching your investment objectives.

Net amount added/withdrawn – The net value of all asset movements in or out of the portfolio during the period. This includes the value of stocks transferred, cash transfers, income payments and fees deducted from the account.

Capital appreciation/depreciation – The change in value of capital in the portfolio.

Income received/pending – The total of all cash income credited and the net effect of the dividend pending entries during the period.

Dividend pending – This represents dividends that are pending, yet to be received, but have been confirmed by the company; also known as the ex-dividend date.

Type of Order – this indicates if a limit was placed on the price payable for the asset or if we accepted the best price available in the market in line with our Best Execution Policy.

Venue Identification – shows the place where the trade took place. Whether this was on a regulated market – for example, a stock exchange – or not. Fund orders are generally dealt off-exchange as we deal directly with the Fund Provider.

Exchange Rate used – shows the rate to two decimal places used when the currency of the asset traded differed from the currency in which the transaction was settled.

Transaction Statement and Cash Movements

If you require further information in relation to the transactions set out in the Transaction Details and Cash Movements sections then please contact your usual Investment Manager.

Suitability

We regularly review the assets in your portfolio to ensure they remain suitable in achieving your investment objectives. There may be instances when the assets you hold are not aligned to our strategic asset allocation for your risk mandate. This could happen in the following instances:

- Current market conditions
- Cash / stock movements into or out of your portfolio
- Holdings where we are restricted from acting (e.g. cherished holdings, CGT constraints)
- In times of significant market risk

Update to our Client Terms and Conditions

We are updating our Client Terms and Conditions and our Conflicts of Interest Policy with effect from 31 January 2024. These updates will enable us to include RBC-issued bonds and structured products within Discretionary Managed portfolios, where such products are considered suitable to meet your needs. The updated



terms are available here: <https://www.brewin.co.uk/our-terms>. If you have any questions about the updates, please get in touch with your usual contact.

Estimated Prices

Where the symbol 'e' is marked on your valuation this indicates an estimated market price. This is provided on a best effort basis using reasonable assumptions where an actual market value is unavailable. Typically instruments that do not have an actual market value are likely to be less liquid.

Indices data

Please refer to the following for any FTSE information displayed in this valuation. Source: FTSE International Limited ("FTSE") © FTSE 2022. "FTSE®" is a trademark of the London Stock Exchange Group companies and is used by FTSE International Limited under licence. All rights in the FTSE indices and/or FTSE ratings vest in FTSE and/or its licensors. Neither FTSE nor its licensors accept any liability for any errors or omissions in the FTSE indices and/or FTSE ratings or underlying data and no party may rely on any FTSE indices, ratings and/or data underlying data contained in this communication. No further distribution of FTSE data is permitted without FTSE's express written consent. FTSE does not promote, sponsor or endorse the content of this communication.

Any MSCI information displayed in this valuation may only be used for your internal use, may not be reproduced or disseminated in any form and may not be used as a basis for or a component of any financial instruments or products or indices. None of the MSCI information is intended to constitute investment advice or a recommendation to make (or refrain from making) any kind of investment decision and may not be relied on as such. Historical data and analysis should not be taken as an indication or guarantee of any future performance analysis, forecast or prediction. The MSCI information is provided on an "as is" basis and the user of this information assumes the entire risk of any use made of this information. MSCI, each of its affiliates and each other person involved in or related to compiling, computing or creating any MSCI information (collectively, the "MSCI Parties") expressly disclaims all warranties (including, without limitation, any warranties of originality, accuracy, completeness, timeliness, non-infringement, merchantability and fitness for a particular purpose) with respect to this information. Without limiting any of the foregoing, in no event shall any MSCI Party have any liability for any direct, indirect, special, incidental, punitive, consequential (including, without limitation, lost profits) or any other damages. (www.msci.com).

Asset Confirmation

As part of our commitment to keeping you informed about your assets we will write to you once a quarter to provide details of the securities and assets held by RBC Brewin Dolphin.

This report contains a schedule for each account listed. If you transferred your portfolio to our custody recently, this statement only reflects what has been received by us on or before the end date of this valuation. Please note that we have included all assets held within group nominee companies or safe custody, including any securities that are held in ISA accounts and any foreign securities that we hold on your behalf. Where applicable the schedules also include cash held on your behalf. In some instances, defunct or suspended stock may be included on this report. As these stocks continue to be registered as held by us, we are required to include them in this report, even if your account has been closed.



General Disclosures

All assets shown within your Holding Summary are held by RBC Brewin Dolphin on your behalf and are subject to the rules of the UK law on markets in financial instruments.

Client Money

We hold and protect money in your portfolio under the FCA Client Money rules.

How is Your Money Protected?

In the unlikely event that a particular bank becomes insolvent; added protection may be available through the UK's Financial Services Compensation Scheme (FSCS) for eligible deposits.

For more information about the FSCS, please see the following:

- the FSCS home page, which can be found here: <https://www.fscs.org.uk> and
- the FSCS's questions and answers page, which can be found here: <https://www.fscs.org.uk/what-we-cover>

What to do next?

* This report does not require any action on your part unless you have a query regarding the holdings or cash position. In which case please notify us in writing, to the address below, or by sending an email to AssetConfirmation@brewin.co.uk. Alternatively, you can telephone 0203 201 3230 between 09:00-17:00 (GMT) Monday to Friday and speak to a member of our asset confirmation team.

- ASSET CONFIRMATION TEAM, RBC BREWIN DOLPHIN, 12 SMITHFIELD STREET, LONDON, EC1A 9BD.

* If you have a question relating to investment decisions, and wish to request a valuation or give notification of an address change, then please contact your usual Investment Manager.

Interest Rate Notification

The interest rates payable to you on uninvested credit balances have recently changed. Please visit www.brewin.co.uk/fees-and-charges to view the current rates under 'Interest Rate Notifications'.



Risk warning

This presentation is intended for Awyr Las only and should not be distributed in whole or in part to any third party.

The value of investments and any income from them can fall and you may get back less than you invested. No investment is suitable in all cases. If you are unsure about the suitability of a particular investment, please contact us for advice.

Past performance is not a guide to future performance. The value of investments can fall, and you may get back less than you invested.

The information contained in this presentation has been taken from public sources and is believed to be reliable and accurate but, without further investigations, cannot be warranted as to accuracy or completeness. The opinions expressed in this document are not necessarily the views held by Brewin Dolphin Ltd. No Director, representative or employee of Brewin Dolphin Ltd accepts liability for any direct or consequential loss arising from the use of this document.

We or a connected person may have positions in or options on the securities mentioned herein or may buy, sell or offer to make a purchase or sale of such securities from time to time. In addition, we reserve the right to act as principal or agent with regard to the sale or purchase of any security mentioned in this document. For further information, please refer to our conflicts policy which is available on request or can be accessed via our website at www.brewin.co.uk.

Restricted Advice

Whilst RBC Brewin Dolphin looks across a wide range of financial products and services in order to meet your needs and objectives, we will not review all retail investment products in the market. As such we offer a 'Restricted Advice' service.

12 Smithfield Street, London, EC1A 9BD

T: 020 3201 3900

brewin.co.uk

RBC Brewin Dolphin is a trading name of Brewin Dolphin Limited. Brewin Dolphin Limited is authorised and regulated by the Financial Conduct Authority (Financial Services Register reference number 124444) and regulated in Jersey by the Financial Services Commission, Registered Office; 12 Smithfield Street, London, EC1A 9BD. Registered in England and Wales company number: 2135876.

RBC Brewin Dolphin Market Commentary – 12 November 2024 *[written 17 October 2024]*

Equity markets have continued to rally further in 2024, driven by two very strong tailwinds: the strength of the US economy and developments in artificial intelligence.

US economic exceptionalism has been driven by its dynamic and flexible labour market, its lack of dependence on external energy sources, and through benefitting from government concentration on infrastructure, computer chip technology, and clean energy.

Further, the perceived 'revolution' in artificial intelligence (AI), despite already producing economic results (evident in call centres, generative AI coding, and even in fusion reactors), importantly raises hopes of potential productivity gains across the wider economy, leading to many companies purchasing elements of the technology to integrate into their businesses.

Consequently, many of the gains have accrued to the 'Magnificent 7', seven of the World's largest companies, all based in the US, who are perceived as primary beneficiaries of this ongoing revolution. This dynamic has driven markets higher in 2023 and continued into 2024, in a concentrated power dynamic, led largely by computer chip supplier, Nvidia. This theme has led the US market (the S&P 500) to reach 46 all-time highs in 2024, and its momentum has pushed markets higher in Europe and Japan.

In August, markets began to pull back from these highs and bond yields fell, largely for two reasons. The first was a scare on economic growth. Starting at the end of July, initial jobless claims, an indicator of current economy health, surprised markets by rising more than forecast, as did 'Non-Farm Payrolls'. Additionally, the forward-looking ISM index continues to indicate slowing economic activity. The US consumer sector has been holding up, but with retailers in particular citing a change in behaviour, whereby consumers buy less or trade down to cheaper brands.

The second concern was the worry that the Federal Reserve (Fed) may be late in starting its rate cutting cycle, and that the lagged effect of interest rates has been underestimated by investors, which are slowing the economy in a much larger way than previously assumed.

In September, Fed Chair Jerome Powell began the cutting cycle by reducing headline rates by 0.5%, larger than the market's expectation of a 0.25% cut, to the 4.75% - 5% range. The Fed also outlined its expectation for future rates, those being 4.4% by the end of 2024 and 3.4% by the end of 2025. The Fed's rate cut has been well received by markets and directly addressed concerns of rates being too restrictive for employment and economic growth. The 0.5% reduction in rates (rather than a conventional 0.25%) did not suggest that the US economy is in trouble, and did not suggest that further 'big' cuts are to be expected.

The Fed's difficulty remains balancing the concerns of a weakening economy and dampening inflation in an environment where inflation has remained sticky, although progress does seem evident as inflation has consistently moved towards the 2% target in recent months.

As for the investment portfolio, we are positioned modestly positively. We have added to equities, focusing on the US, given our growing confidence in US economic exceptionalism. We are drawn to the diversity of the US economy (it being well positioned to benefit from AI productivity gains and the likelihood of avoiding a recession). Away from equities, we have been drawn to the attractiveness of the yields available, which has led us to increase 'duration' in our bond exposure. However, we retain a degree of caution in our outlook.

We acknowledge there remains weakness in some economic data, as well as the presence of periphery concerns including companies re-writing their supply chains, geopolitical risks being rife with ongoing and potential conflicts, and political change, including an imminent election in the US, which could have implications for inflation and global trade. Although we expect interest rates to fall gradually, the Fed still has proven it still has room to act quickly, if needed, and absent of an economic shock, we believe the US economy will remain resilient.



Brewin
Dolphin

Risk guide

Understanding risk

RBC Brewin Dolphin Domestic Strategy

Important information

All of the investment solutions we offer involve some form of investment risk. You should be aware that the value of investments and any income from them can fall and you may get back less than originally invested.

If you invest in currencies other than your own, fluctuations in currency value will mean that the value of your investment will move independently of the underlying asset.

Our services are not suitable for everyone, but we can advise you on the specific services that are suitable for you.

We may provide guidance on using tax-efficient structures such as making use of tax allowances. You should be aware that tax structures are subject to changes in legislation and depend on your personal circumstances. Your adviser will be happy to discuss any of these in greater detail.

You have sole responsibility for the management of your tax and legal affairs including all applicable tax filings and payments for complying with applicable laws and regulations. We are not specialist tax advisers and will not provide you with tax or legal advice and recommend that you obtain your own independent tax and legal advice, tailored to your individual circumstances.

Past performance is not an indication of future performance. In this document performance is quoted before fees, charges, levies and taxes and these may have the effect of reducing the illustrated performance. All performance shown is based upon any income generated being re-invested, except for the Average Capital Return and Average Yield figures.

The expected returns shown are based on our long-term forecasts, for a mix of assets similar to a portfolio suitable for an investor aligned to the Risk Category indicated.

The data in our sample charts is based on reasonable assumptions which are in turn based on objective data. There are no guarantees that these levels of performance will be achieved, in which case any returns will differ from those illustrated.

All data as at 30 June 2024

Contact us

T: 020 3201 3900

W: www.brewin.co.uk

 Facebook: www.facebook.com/brewindolphin

 Twitter: twitter.com/brewindolphin

 LinkedIn: www.linkedin.com/company/brewin-dolphin

Contents

Overview	4
RBC Brewin Dolphin's risk categories	6
Our performance benchmarks	14
Appendix	16

Overview

Introduction

This document provides a brief overview of the risk categories used by RBC Brewin Dolphin to determine an investment mandate. We set out the types of investments a portfolio is likely to be composed of and we also give an indication of the level of risk and potential return.

We provide example charts – based on our Domestic Strategy – to help you understand the financial concepts involved and what could happen to the portfolio.

How long should you invest for?

In general terms, the longer the time horizon the better, particularly if you need to maximise your capital growth. Investing with a longer-term view – for example, 10 years or more – gives more time to recover losses on the portfolio which may be caused by periods of market volatility and therefore sits relatively well with higher-risk investment strategies. Investing on a shorter-term view, such as three to five years reduces the time available to recover losses and costs. Investing with a higher-risk investment strategy over the short-term will require a greater ability to withstand volatility.

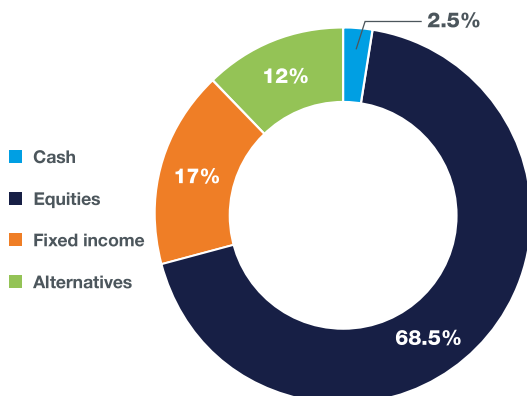
What will your portfolio be invested in?

How the portfolio is constructed will depend on the investment mandate, and we will consider how much return you are trying to achieve in the context of your willingness and ability to accept risk.

We will agree a mandate with you to help achieve your objectives by investing in a mix of asset classes such as fixed income, equities, cash and alternative investments. The mix of assets is important as it influences the possible return and the amount of risk within the portfolio.

Please refer to the appendix for more information.

Example asset mix (Risk Category 6)



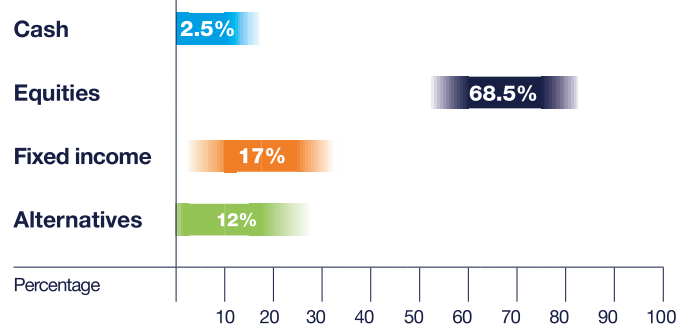
We set limits on this mix of assets to control risk and over time we will review these to ensure that they are still appropriate.

The sample chart below shows our Strategic Asset Allocation for a risk category 6 portfolio. Our Investment Managers can adjust the asset mix and weightings in accordance with RBC Brewin Dolphin tactical asset allocation views to take account of both the specific investment objectives and the prevailing market conditions.

Example asset mix range (Risk Category 6)



Asset mix range



We have three broad categories of investment objectives to choose from:

- **Income** (where your priority is to generate an income from your investments)
- **Capital growth** (where you have a priority to grow your investments)
- **Income and capital growth** (where you require a combination of both income and capital growth from your investments).

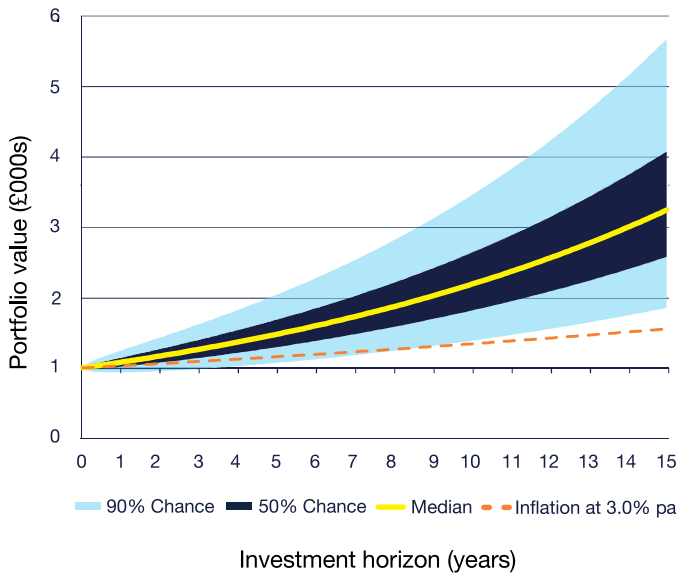
How much could the portfolio grow?

The market changes a great deal but your investment manager, supported by our research team, will endeavour to manage the portfolio to achieve your investment objectives. The longer the period you invest for, the more chance the portfolio has to grow.

For illustrative purposes, the following chart shows the range of likely returns, based on a risk category 6 mandate. As you can see, in the early years the range of returns is smaller but easier to predict. In the long term, the returns are greater, but more difficult to predict as shown by the widening shaded area on the chart.

Example projected accumulation of wealth (Risk Category 6)

The potential value of a portfolio of £1,000 over a projected 15-year period from 30 June 2024.



Source: RBC Brewin Dolphin Limited, Refinitive Datastream as at 30 June 2024
Please note, in the example chart above, we have used a market-based rate of 3.0% for inflation. Forecasts are not a reliable indicator of future performance. Performance is quoted before charges which will reduce illustrated performance.

The yellow line on the chart represents the mid-point of the range of forecast outcomes. This means that there is an equal probability of the value of the portfolio either being above or below the yellow line at any point in time.

The returns shown in the sample chart above are based on RBC Brewin's Dolphin return forecasts, which incorporates historical market data from the past 15-years up to June 30 2024, for a mix of assets similar to a Risk Category 6.

The sample chart shows the expected amount of return that could be created in a portfolio over a 15-year period with an initial investment of £1,000. For illustrative purposes, the chart shows the total return assuming that all income generated by the portfolio is reinvested.

Two key points that sample charts like these aim to illustrate are:

- The longer the period invested, the less predictable the returns achieved will be.
- The more investment risk accepted, the less predictable the returns achieved will be.

The shaded areas of the chart represent various forecasts showing the likelihood of achieving a level of asset accumulation, as follows:

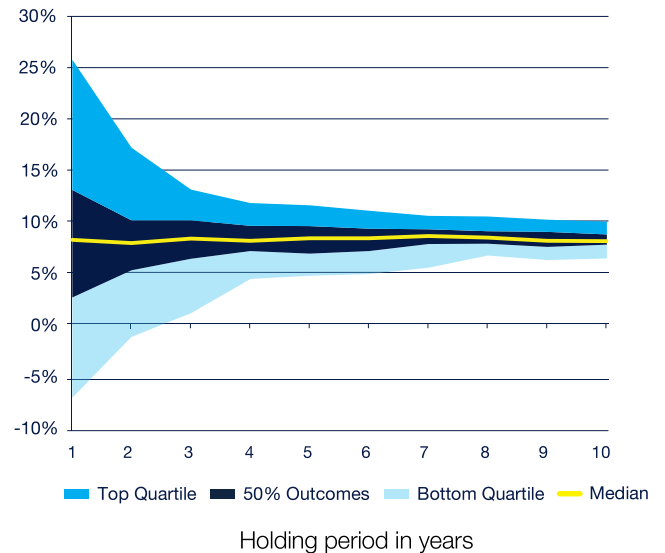
- 90% of all forecasts fall within the overall shaded area. For example, we believe that there is a 90% probability that the accumulated wealth in the portfolio shown would range between £1,850 (the lower point on the light blue shaded area) and £5,650 (the upper point on the light blue shaded area), after 15 years.
- In 50% of cases we forecast the investment return will fall within the area of the graph that is shaded dark blue.
- There is a 10% probability that the value of the portfolio could be outside of the ranges shown in this illustration – either above or below the ranges shown.

Please see the Important information on page 2

What is the advantage of investing over a longer time horizon?

Example annualised historical returns for Risk Category 6

The chart below illustrates the range of annualised returns that an investor would have historically received over different periods. For shorter periods there is a wider range of outcomes, but as the time held lengthens, the range narrows. The shorter-term variability of returns is smoothed over time. The chart shows holding periods covering data up to 10 years.



Source: RBC Brewin Dolphin Limited, Refinitive Datastream as at 30 June 2024
Neither simulated nor actual past performance are reliable indicators of future performance. Performance is quoted before charges which will reduce illustrated performance.

RBC Brewin Dolphin's risk categories

The following table provides a brief description of the 10 risk categories we have identified, including the level of investment risk represented by each category.

We consider that the risks posed by our Discretionary Investment Management services are suitable for clients placed in the risk categories from 3 to 8. We judge our Wealth Management and Financial Planning services to be suitable for clients generally in the risk categories from 2 to 9.

Risk Category	Description
1	You are completely averse to any investments that could put your capital at risk. You accept that, in light of inflation, this is highly likely to have the effect of eroding the purchasing power of your capital. This typically means that your money will be held in cash, building society accounts or national savings.
2	Preservation of capital remains important to you and you accept that investment returns may not meet or exceed the rate of inflation. You are prepared to accept only a very limited risk of loss to your capital. As a result, your portfolio will typically comprise of cash and cash like investments, meaning that the value of the portfolio may experience a small degree of fluctuation
3	You place a higher priority on preserving the value of your investments over investment returns and typically will be sensitive to large negative movements in the value of your investment. You are looking to maintain the real value of your investments against inflation and are happy to accept a small degree of fluctuation in the value of the portfolio to achieve this. As a result, the portfolio will hold a greater proportion in lower risk asset classes, such as cash, fixed income and alternatives, relative to the higher risk asset class of equities.
4	Preserving the value of your investments remains important to you and you would like to maintain the real value of your investments against inflation. Your portfolio is likely to be more evenly balanced between equities and fixed income investments. The amount invested in equities is such that your portfolio is likely to experience some market volatility in exchange for the potential of increased levels of return.
5	You are looking to maintain the real value of your investments by achieving returns above inflation. Preserving the value of your investment remains important, but you are willing to accept short-term volatility to generate potentially higher long-term investment returns. The portfolio will be more evenly balanced between equities and the combined asset classes of cash, fixed interest and alternatives.
6	You are prepared to have a greater proportion of your investment held in equities with the aim of achieving a higher investment return over the long-term. The greater allocation to equities means the portfolio may experience heightened levels of volatility over the investment term. The portfolio will typically include two thirds of the assets invested in equities whilst the remainder will be split between cash, fixed income and alternatives. You are prepared to accept fluctuations in the value of the portfolio to achieve your investment goals.
7	You are seeking to generate higher investment returns through an increased exposure to equities to help achieve your long-term investment goals. The portfolio will typically have a very high proportion of the investment held in equities and very low levels of fixed income, cash and alternative asset classes. A larger proportion invested in equities increases the likelihood of volatility and degree of change in the overall value of the portfolio.
8	You are looking to maximise your investment returns by having a portfolio invested almost entirely in equities. Significant levels of volatility and more frequent changes in the value of the investments can be expected, but you are willing to accept these risks to achieve your investment goals.
9	You are willing to invest in higher-risk and speculative investments to achieve high possible returns and accept the risk of losing all, or a substantial part of, your investment. Typically, this could include very high-risk investments such as venture capital trusts, enterprise investment schemes and other specialist investments.
10	You are prepared to make wholly speculative investments, fully aware of and accepting the possibility of losing all of your capital. This could typically be in the form of derivatives and contingent liability investments, which often include gearing which means you could lose more than your initial capital investment. You are totally insensitive to risk.

What is the difference between the risk categories?

The following pages show the difference between Risk Categories 3 to 8. Investments classified as Risk Category 2 generally consist of liquidity funds as part of a wider investment strategy, whilst investments classified as Risk Category 9 often benefit from HM Revenue & Customs (HMRC) reliefs such as those provided by Venture Capital Trusts (VCTs) and Enterprise Investment Schemes (EIS). As such, they do not have dedicated pages in this document. Typically, they form part of an overall investment plan for higher earners and sophisticated clients with significant assets. Tax relief is provided to encourage investment into certain areas such as regeneration projects, renewable energy and forestry. Whilst to some the tax benefits can be very attractive, this must be balanced with a higher risk of loss and reduced liquidity.

What is the RBCBD Risk Measure?

The method we use for measuring risk in a portfolio of assets is called the RBCBD Risk Measure, which is calculated according to an industry standard for risk estimation. By considering what has happened in the past, it aims to provide a reasonable indicator of what could happen in the future. While we expect the value of the portfolio to increase over the longer term, it is important that you understand your investment will be exposed to risk.

Simply put, the RBCBD Risk Measure is a way of giving a feel for how much the portfolio value could fall over a single month. We consider the worst 1% of actual historical price movements for each of the asset classes in the portfolio and we assess the impact that these would have on the portfolio value.

Example RBCBD Risk Measure range (Risk Category 6)

RBCBD Risk Measure 9.90%-16.90%

We use RBCBD Risk Measure as a guide for our Investment Managers to monitor the amount of risk within a client portfolio across RBC Brewin Dolphin's Risk Categories. Each Risk Category has its own unique RBCBD Risk Measure range and wherever possible our Investment Managers will endeavor to build and manage a portfolio that operates within these ranges. For example, if we are managing a portfolio for a client in Risk Category 3, then the RBCBD Risk Measure parameters will be at a lower level than in Risk Category 8 and so on. In short, we will be taking less investment risk for a client in Risk Category 3 than for a client in Risk Category 8. The RBCBD Risk Measure enables us to monitor this effectively.

How much might the portfolio reduce in value?

We cannot say with certainty how much a portfolio value could change. However, we can estimate the possible change based upon historical data. Although the past performance of financial markets is not a reliable guide to how any investment will perform in the future, it can provide useful insight to help you understand the changes that the portfolio might experience.

In the illustration shown, we can see a significant drop in the value of the asset mix. The fall took the portfolio value to £2,455. However, as you can see the value of the portfolio then increased over time and would have been worth £3,845 over the full 15-year period.

How long could the portfolio take to recover?

The following table shows the biggest falls in value and the longest period to recover the value of the portfolio in the example chart.

Example historical asset mix characteristics for the last 15 years (Risk Category 6)

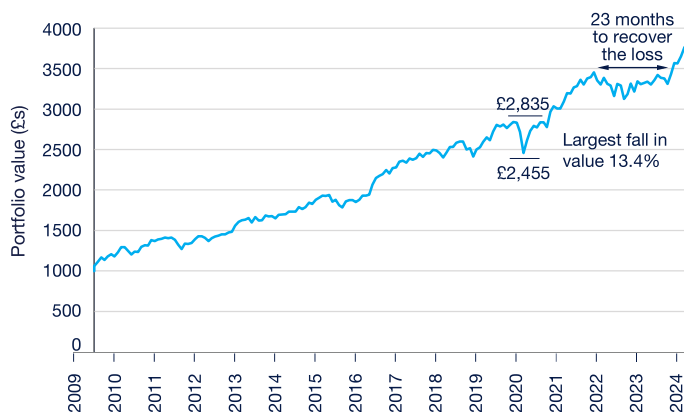
Average total return per year	9.4%
Average capital return per year	6.9%
Average yield	2.2%
Gain over the period*	284.5%
Largest fall in value during the period*	13.4%
Longest time to recover (months)*	23

Source: RBC Brewin Dolphin Limited, Refinitive Datastream as at 30 June 2024

* Based on total return

Example historical 15 year performance

The past performance of a mix of assets similar to a portfolio suitable for an investor in Risk Category 6.



Source: RBC Brewin Dolphin Limited, Refinitive Datastream from 30 June 2009 to 30 June 2024

LOWER RISK

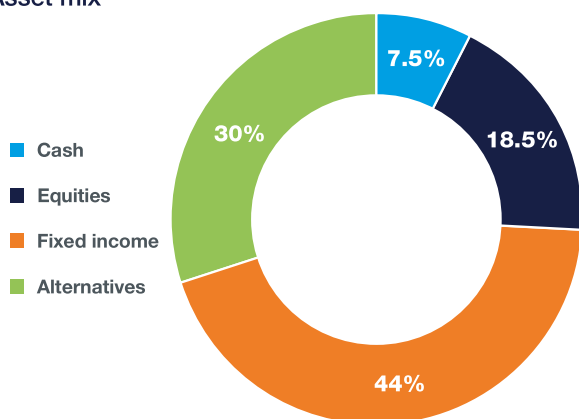
HIGHER RISK

RISK CATEGORY 3
RBC Brewin Dolphin Domestic Strategy

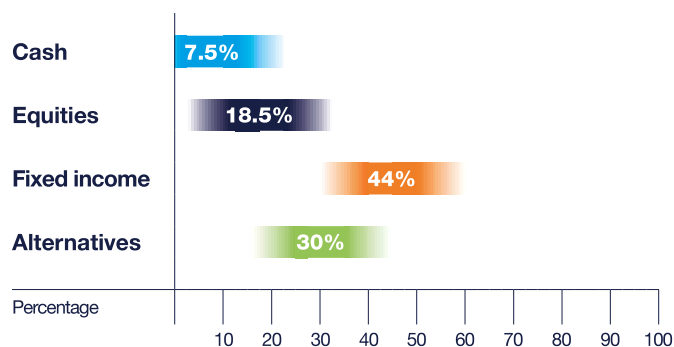
RBCBD Risk Measure 3.00% - 10.00%

You place a higher priority on preserving the value of your investments over investment returns and typically will be sensitive to large negative movements in the value of your investment. You are looking to maintain the real value of your investments against inflation and are happy to accept a small degree of fluctuation in the value of the portfolio to achieve this. As a result, the portfolio will hold a greater proportion in lower risk asset classes, such as cash, fixed income and alternatives, relative to the higher risk asset class of equities.

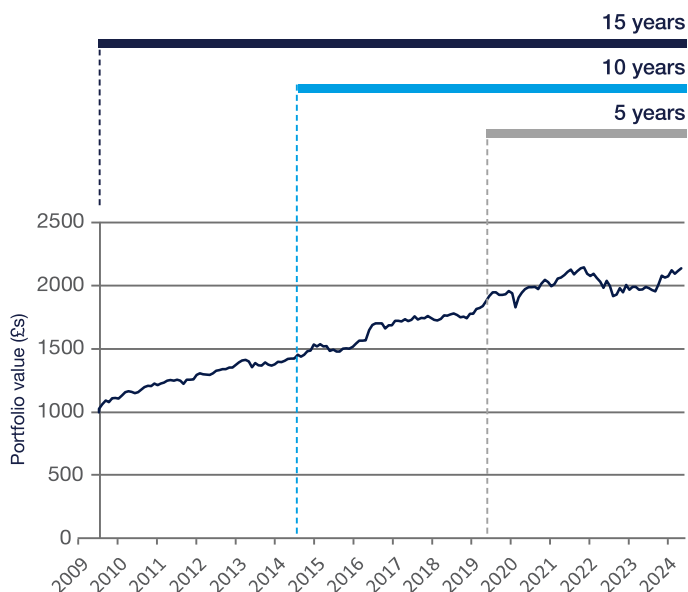
Asset mix



Asset mix range



Performance for this asset mix over the past 15 years



For more information about our performance benchmarks, please refer to the section entitled 'Our domestic performance benchmarks' on page 14.

Source: RBC Brewin Dolphin Limited, Refinitive Datastream from 30 June 2009 to 30 June 2024

Please see the Important information on page 2

Historical asset mix characteristics for the past 15 years

Average total return per year	5.2%
Average capital return per year	3.5%
Average yield	1.5%
Gain over the period*	114.3%
Largest fall in value during the period*	10.7%
Longest time to recover (months)*	30

Historical asset mix characteristics for the past 10 years

Average total return per year	4.2%
Average capital return per year	2.6%
Average yield	1.41%
Gain over the period*	50.3%
Largest fall in value during the period*	10.7%
Longest time to recover (months)*	30

Historical asset mix characteristics for the past 5 years

Average total return per year	2.6%
Average capital return per year	1.1%
Average yield	1.5%
Gain over the period*	13.9%
Largest fall in value during the period*	10.7%
Longest time to recover (months)*	30

* Based on total return

LOWER RISK

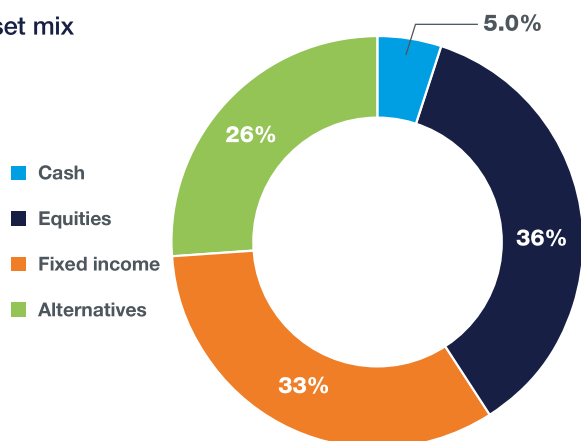
HIGHER RISK

RISK CATEGORY 4
RBC Brewin Dolphin Domestic Strategy

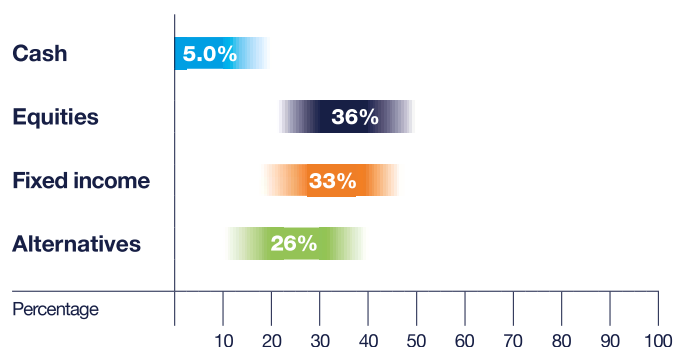
RBCBD Risk Measure 5.10% - 12.10%

Preserving the value of your investments remains important to you and you would like to maintain the real value of your investments against inflation. Your portfolio is likely to be more evenly balanced between equities and fixed income investments. The amount invested in equities is such that your portfolio is likely to experience some market volatility in exchange for the potential of increased levels of return.

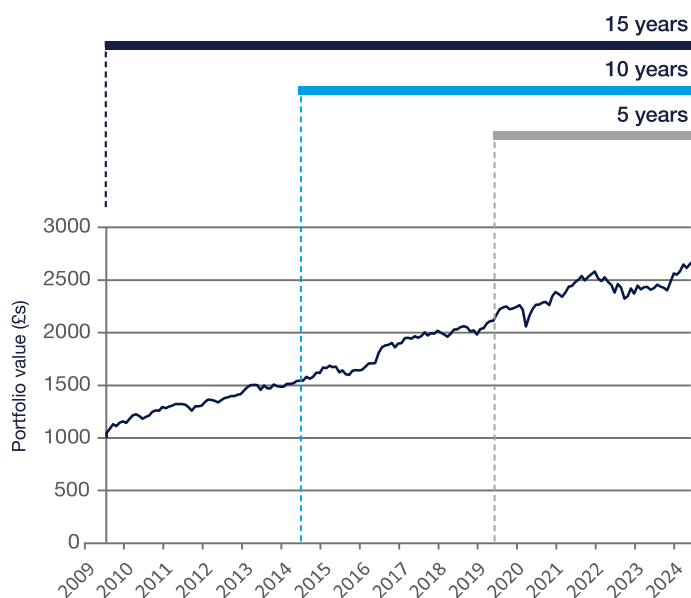
Asset mix



Asset mix range



Performance for this asset mix over the last 15 years



For more information about our performance benchmarks, please refer to the section entitled 'Our domestic performance benchmarks' on page 14.

Source: RBC Brewin Dolphin Limited, Refinitive Datastream from 30 June 2009 to 30 June 2024

Please see the Important information on page 2

Historical asset mix characteristics for the past 15 years

Average total return per year	6.8%
Average capital return per year	4.8%
Average yield	1.7%
Gain over the period*	167.3%
Largest fall in value during the period*	10.0%
Longest time to recover (months)*	25

Historical asset mix characteristics for the past 10 years

Average total return per year	5.7%
Average capital return per year	3.9%
Average yield	1.65%
Gain over the period*	74.2%
Largest fall in value during the period*	10.0%
Longest time to recover (months)*	25

Historical asset mix characteristics for the past 5 years

Average total return per year	4.4%
Average capital return per year	2.6%
Average yield	1.7%
Gain over the period*	23.7%
Largest fall in value during the period*	10.0%
Longest time to recover (months)*	25

* Based on total return

LOWER RISK

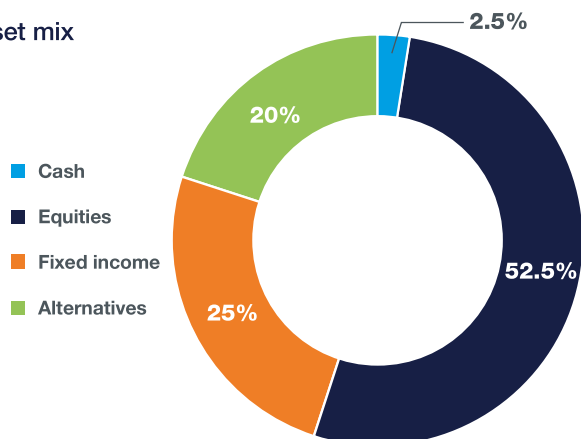
HIGHER RISK

RISK CATEGORY 5
RBC Brewin Dolphin Domestic Strategy

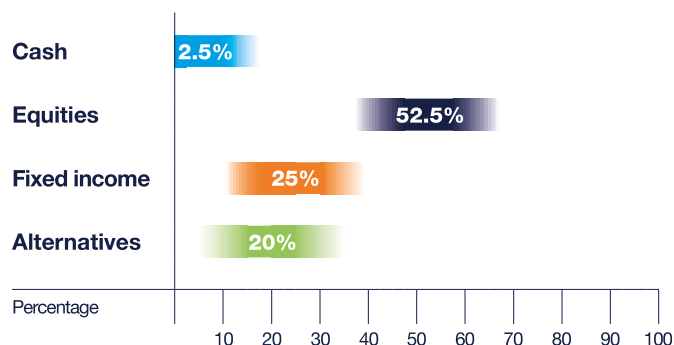
RBCBD Risk Measure 7.30% - 14.30%

You are looking to maintain the real value of your investments by achieving returns above inflation. Preserving the value of your investment remains important, but you are willing to accept short-term volatility to generate potentially higher long-term investment returns. The portfolio will be more evenly balanced between equities and the combined asset classes of cash, fixed interest and alternatives.

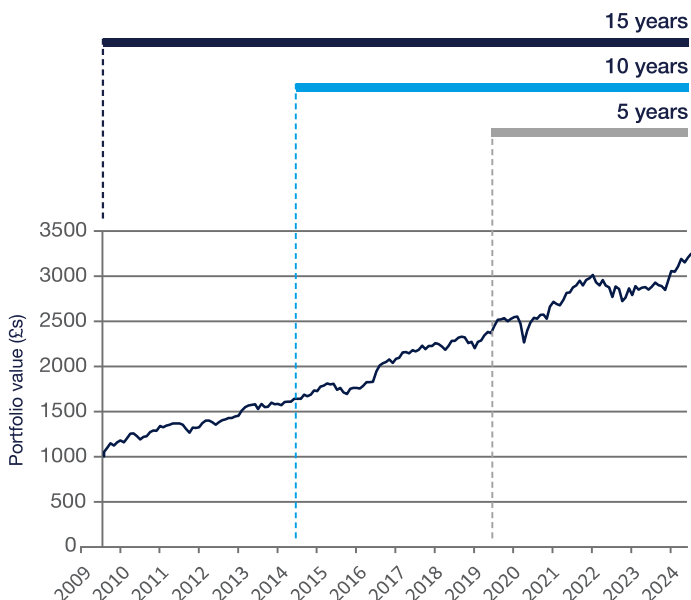
Asset mix



Asset mix range



Performance for this asset mix over the last 15 years



For more information about our performance benchmarks, please refer to the section entitled 'Our domestic performance benchmarks' on page 14.

Source: RBC Brewin Dolphin Limited, Refinitive Datastream from 30 June 2009 to 30 June 2024

Please see the Important information on page 2

Historical asset mix characteristics for the past 15 years

Average total return per year	8.2%
Average capital return per year	6.0%
Average yield	2.0%
Gain over the period*	224.8%
Largest fall in value during the period*	11.2%
Longest time to recover (months)*	23

Historical asset mix characteristics for the past 10 years

Average total return per year	7.1%
Average capital return per year	5.0%
Average yield	1.91%
Gain over the period*	98.1%
Largest fall in value during the period*	11.2%
Longest time to recover (months)*	23

Historical asset mix characteristics for the past 5 years

Average total return per year	5.8%
Average capital return per year	3.9%
Average yield	1.9%
Gain over the period*	32.7%
Largest fall in value during the period*	11.2%
Longest time to recover (months)*	23

* Based on total return

LOWER RISK

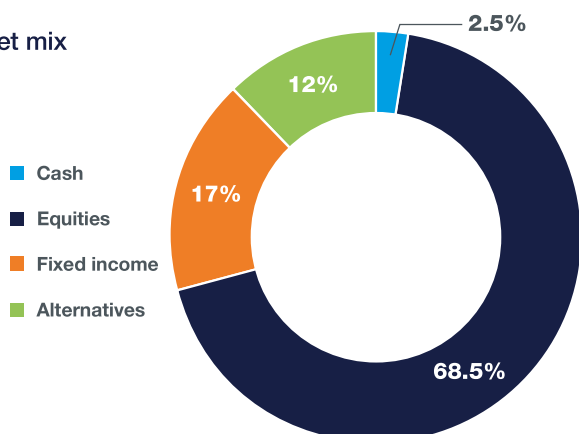
HIGHER RISK

RISK CATEGORY 6
RBC Brewin Dolphin Domestic Strategy

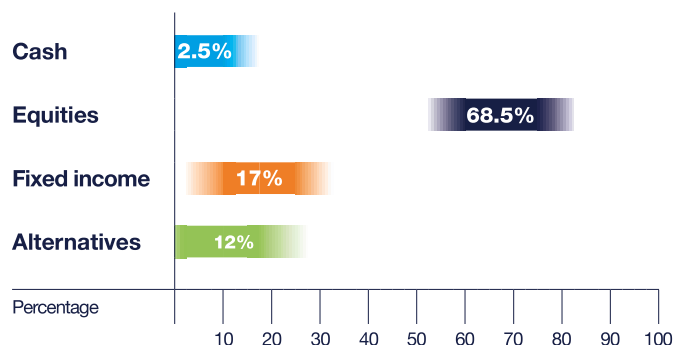
RBCBD Risk Measure 9.40% - 16.40%

You are prepared to have a greater proportion of your investment held in equities with the aim of achieving a higher investment return over the long-term. The greater allocation to equities means the portfolio may experience heightened levels of volatility over the investment term. The portfolio will typically include two thirds of the assets invested in equities whilst the remainder will be split between cash, fixed income and alternatives. You are prepared to accept fluctuations in the value of the portfolio to achieve your investment goals.

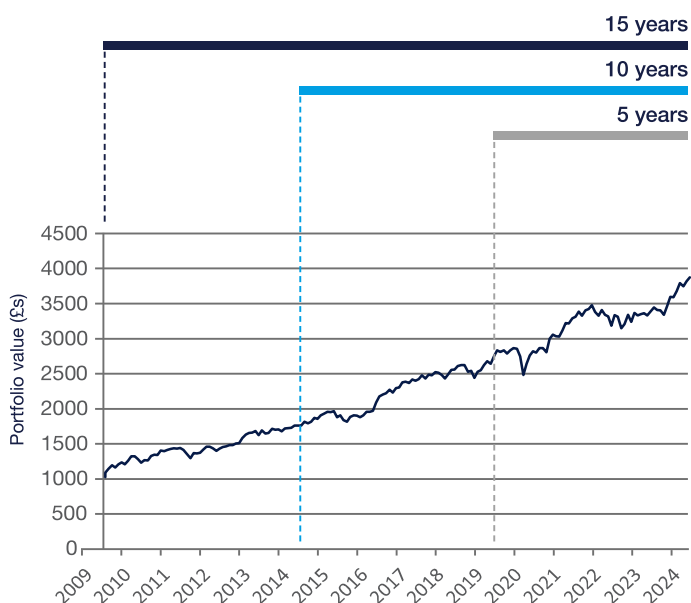
Asset mix



Asset mix range



Performance for this asset mix over the last 15 years



For more information about our performance benchmarks, please refer to the section entitled 'Our domestic performance benchmarks' on page 14.

Source: RBC Brewin Dolphin Limited, Refinitive Datastream from 30 June 2009 to 30 June 2024

Please see the Important information on page 2

Historical asset mix characteristics for the past 15 years

Average total return per year	9.4%
Average capital return per year	6.9%
Average yield	2.2%
Gain over the period*	284.5%
Largest fall in value during the period*	13.4%
Longest time to recover (months)*	23

Historical asset mix characteristics for the past 10 years

Average total return per year	8.3%
Average capital return per year	6.0%
Average yield	2.16%
Gain over the period*	121.8%
Largest fall in value during the period*	13.4%
Longest time to recover (months)*	23

Historical asset mix characteristics for the past 5 years

Average total return per year	7.2%
Average capital return per year	5.0%
Average yield	2.1%
Gain over the period*	41.5%
Largest fall in value during the period*	13.4%
Longest time to recover (months)*	23

* Based on total return

LOWER RISK

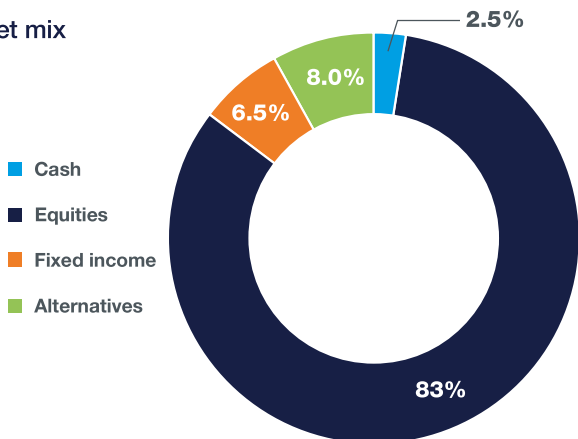
HIGHER RISK

RISK CATEGORY 7 RBC Brewin Dolphin Domestic Strategy

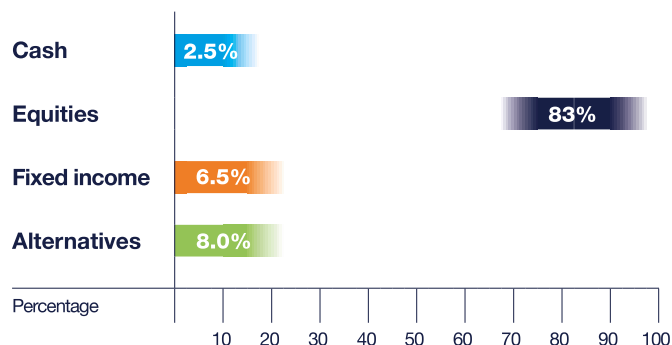
RBCBD Risk Measure 11.60% - 18.60%

You are seeking to generate higher investment returns through an increased exposure to equities to help achieve your long-term investment goals. The portfolio will typically have a very high proportion of the investment held in equities and very low levels of fixed income, cash and alternative asset classes. A larger proportion invested in equities increases the likelihood of volatility and degree of change in the overall value of the portfolio.

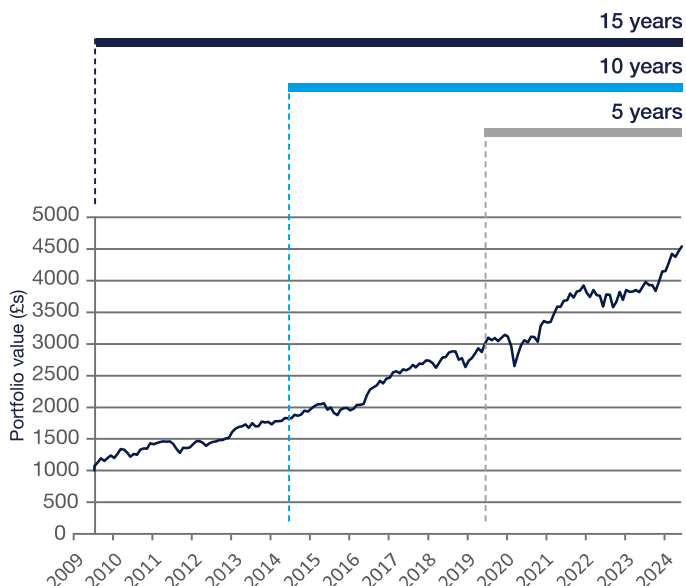
Asset mix



Asset mix range



Performance for this asset mix over the last 15 years



For more information about our performance benchmarks, please refer to the section entitled 'Our domestic performance benchmarks' on page 14.

Source: RBC Brewin Dolphin Limited, Refinitive Datastream from 30 June 2009 to 30 June 2024

Please see the Important information on page 2

Historical asset mix characteristics for the past 15 years

Average total return per year	10.6%
Average capital return per year	8.0%
Average yield	2.4%
Gain over the period*	353.7%
Largest fall in value during the period*	15.7%
Longest time to recover (months)*	18

Historical asset mix characteristics for the past 10 years

Average total return per year	9.5%
Average capital return per year	7.0%
Average yield	2.32%
Gain over the period*	148.9%
Largest fall in value during the period*	15.7%
Longest time to recover (months)*	18

Historical asset mix characteristics for the past 5 years

Average total return per year	8.6%
Average capital return per year	6.2%
Average yield	2.3%
Gain over the period*	51.3%
Largest fall in value during the period*	15.7%
Longest time to recover (months)*	18

* Based on total return

LOWER RISK

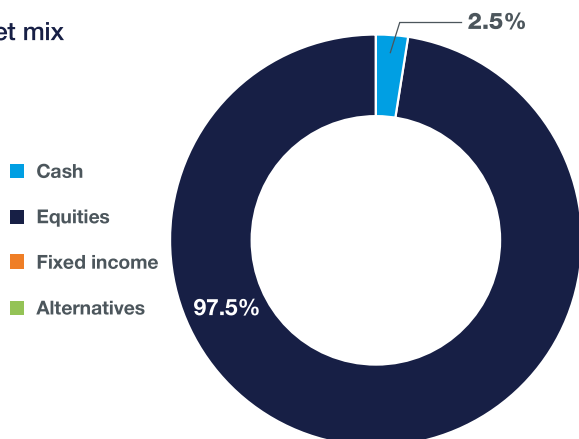
HIGHER RISK

RISK CATEGORY 8
RBC Brewin Dolphin Domestic Strategy

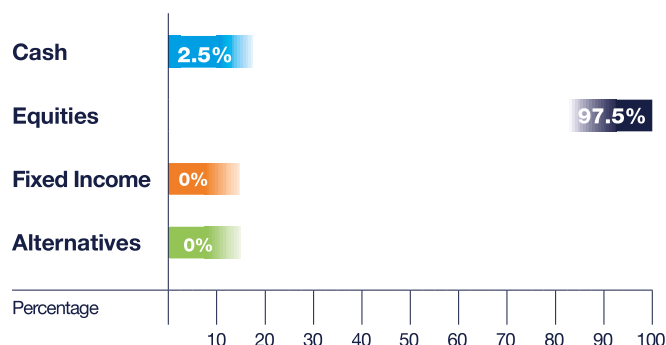
RBCBD Risk Measure 13.50% - 20.50%

You are looking to maximise your investment returns by having a portfolio invested almost entirely in equities. Significant levels of volatility and more frequent changes in the value of the investments can be expected, but you are willing to accept these risks to achieve your investment goals.

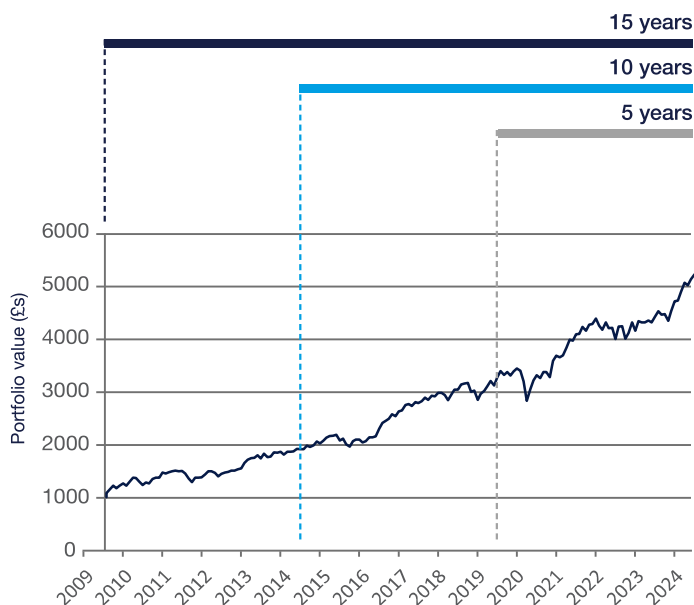
Asset mix



Asset mix range



Performance for this asset mix over the last 15 years



For more information about our performance benchmarks, please refer to the section entitled 'Our domestic performance benchmarks' on page 14.

Source: RBC Brewin Dolphin Limited, Refinitive Datastream from 30 June 2009 to 30 June 2024

Historical asset mix characteristics for the past 15 years

Average total return per year	11.7%
Average capital return per year	8.8%
Average yield	2.6%
Gain over the period*	424.2%
Largest fall in value during the period*	17.8%
Longest time to recover (months)*	17

Historical asset mix characteristics for the past 10 years

Average total return per year	10.6%
Average capital return per year	7.8%
Average yield	2.57%
Gain over the period*	174.1%
Largest fall in value during the period*	17.8%
Longest time to recover (months)*	17

Historical asset mix characteristics for the past 5 years

Average total return per year	9.8%
Average capital return per year	7.1%
Average yield	2.5%
Gain over the period*	59.7%
Largest fall in value during the period*	17.8%
Longest time to recover (months)*	17

* Based on total return

Please see the Important information on page 2

Our domestic performance benchmarks

Each investment mandate has its own performance benchmark (a yardstick to measure the performance of a portfolio) which we construct from a combination of market indices which represent the asset classes that make up each mandate (Equities, Fixed Income, Alternatives and Cash). For example, for Equities we use two indices – the FTSE All Share for UK equities and the FTSE All World ex UK for overseas equities.

The weighting of each of the individual indices in the overall benchmark for each Risk Category will depend on the asset mix

for that particular Risk Category. For example, for Risk Category 6, the asset mix includes 68.5% in Equities, broken down into 19.0% in UK equities and 49.5% in overseas equities. This means that 68.5% of the benchmark will be made up of equity indices – 19.0% in the FTSE All Share for the UK equity component and 49.5% in the FTSE All World ex UK for the overseas equity component. Please see the table below for details of the individual indices for each asset class (on the right hand side of the table) and their weightings in the bespoke benchmark for each Risk Category.

Please note that the benchmark composition numbers in the table below are based on the strategic asset allocations for each Risk Category and that the benchmark for the portfolio may be tailored to meet its individual needs.

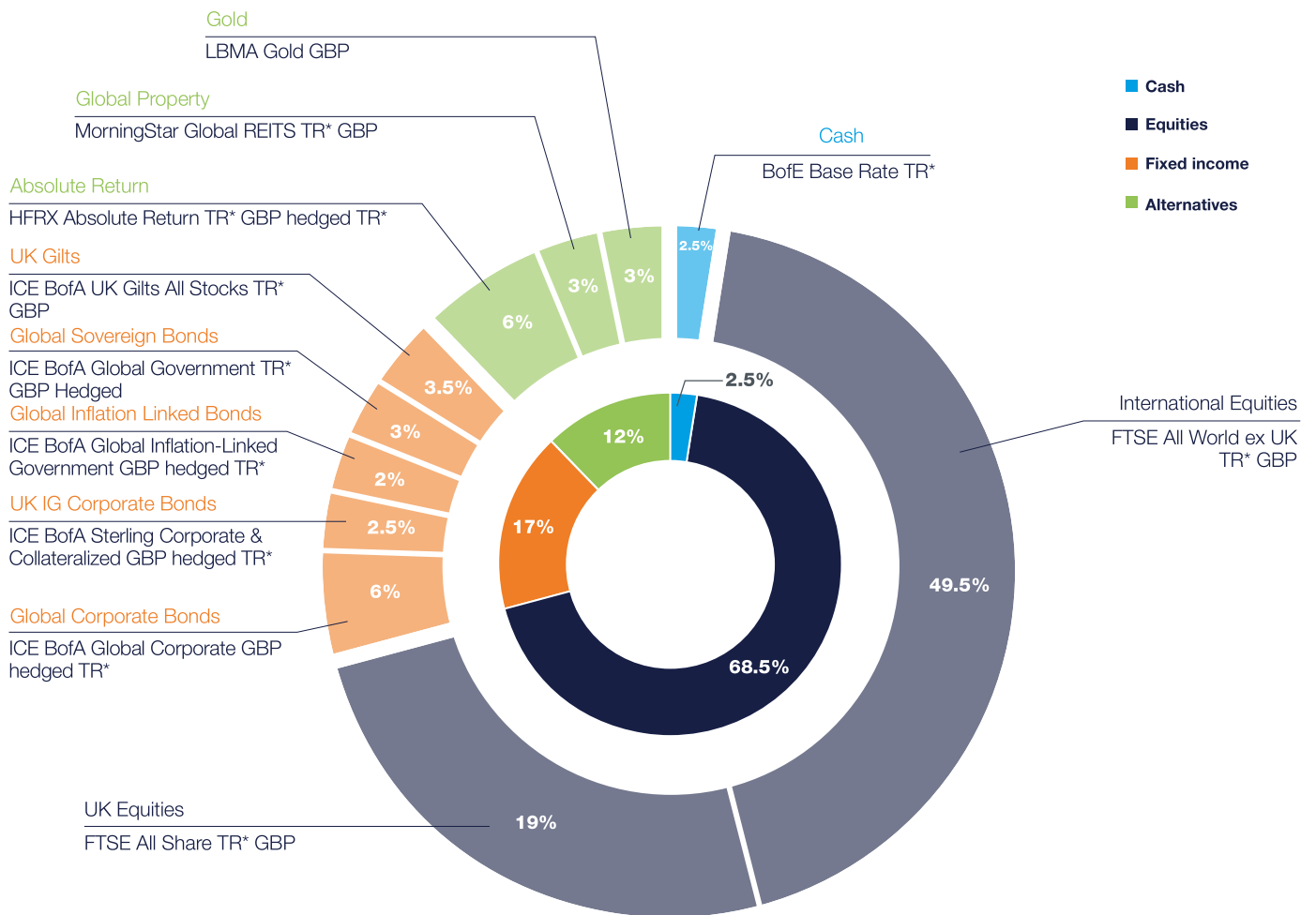
Composition of domestic benchmarks for each Risk Category

Asset class	Sub asset class	Risk Category 3	Risk Category 4	Risk Category 5	Risk Category 6	Risk Category 7	Risk Category 8	Index
Cash	Cash	7.5%	5.0%	2.5%	2.5%	2.5%	2.5%	BofE Base Rate TR*
Equities	UK Equities	5.0%	10.0%	14.5%	19.0%	23.0%	27.0%	FTSE All Share TR* GBP
	International Equities	13.5%	26.0%	38.0%	49.5%	60.0%	70.5%	FTSE All World ex UK TR* GBP
Fixed Income	UK Gilts	10.0%	7.5%	5.5%	3.5%	1.5%	0.0%	ICE BofA UK Gilts All Stocks TR* GBP
	Global Sovereign Bonds	6.5%	5.0%	4.0%	3.0%	1.0%	0.0%	ICE BofA Global Government TR* GBP Hedged
	Global Inflation Linked Bonds	5.5%	4.0%	3.0%	2.0%	1.0%	0.0%	ICE BofA Global Inflation-Linked Government GBP hedged TR*
	UK IG Corporate Bonds	6.0%	4.5%	3.5%	2.5%	1.0%	0.0%	ICE BofA Sterling Corporate & Collateralized GBP hedged TR*
	Global Corporate Bonds	16.0%	12.0%	9.0%	6.0%	2.0%	0.0%	ICE BofA Global Corporate GBP hedged TR*
Alternatives	Absolute Return	15.0%	13.0%	10.0%	6.0%	4.0%	0.0%	HFRX Absolute Return TR* GBP hedged TR*
	Global Property	7.5%	6.5%	5.0%	3.0%	2.0%	0.0%	MorningStar Global REITS TR* GBP
	Gold	7.5%	6.5%	5.0%	3.0%	2.0%	0.0%	LBMA Gold GBP

*TR – Total Return is the return an investor receives when income is reinvested

Please see the Important information on page 2

Example composite of domestic benchmark for Risk Category 6



*TR – Total Return is the return an investor receives when income is reinvested

Appendix

A description of assets and a guide to their risks

Most of the solutions we offer involve some form of investment risk and you should be aware that the value of investments and any income from them can fall and you may get back less than the amount invested.

Our services provide exposure to financial assets – such as equities and bonds – all of which are subject to some form of investment risk. It is important to understand that the level of return you can expect from an investment that is made is related to the amount and type of risk for that investment.

Below we discuss in detail the many types of risk that can impact upon the performance of an investment. First, we will look at the broad categories of investment risk and second at the different types of investment asset and the specific risks that apply to each.

Please note that this does not necessarily mean that the portfolio(s) will contain these types of investment directly.

Types of investment risk

Volatility risk

'Volatility' is a measure of the relative rate at which the price of a particular investment moves up and down. If the price of an investment moves up and down rapidly over short time periods it can be described as having high volatility. If the price changes relatively infrequently, it can be described as having low volatility.

The movements in price of an investment could be caused by events in the domestic or global economy, changes in interest rates or currency exchange rates, general political factors or company or investment-specific factors. Some investments are more volatile than others – for example, equities would generally be more volatile than government bonds, and cash would be the least volatile.

However, it is important to understand that there is a 'trade-off' between the level of volatility you are prepared to accept and the return you can expect to achieve from an investment. As a general rule, the higher the volatility of an asset, there is not only the greater potential for positive returns but also the greater potential for losses. This is often referred to as the trade-off between risk and reward. Overall, it is important to remember that investments and the income from them may go down and you may get back less than the amount invested.

Inflation risk

If you are investing over a long period of time, you need to be aware of the long-term impact of inflation. Inflation erodes the 'purchasing power' of assets – i.e. it reduces how much they will be able to buy at future price levels. Of course, inflation risk can have an impact on all types of investment but some types are more at risk than others. For example, cash is among the asset classes most vulnerable to inflation risk. If the interest rate payable on a cash deposit in a bank or building society is consistently below the rate of inflation over time, then the 'real' value (after inflation) of that cash will be eroded. This is particularly relevant to the market conditions we have experienced in the last few years, where interest rates available on deposit accounts have been generally lower than the prevailing level of inflation for some time.

Currency risk

This form of risk relates to all investments denominated in foreign currency, for example US government bonds or Continental European company shares. These assets will generally be priced in the currency of the country of origin – US government bonds will generally be denominated in US dollars and Continental European company shares will generally be priced in euros. UK investors – whose investment portfolios will usually be priced in sterling – therefore need to be aware that the value of the foreign assets that they own will depend not only on the price movements of the assets themselves in the local foreign currency but also on the movements of the exchange rate of the currencies against sterling. This can mean that investments denominated in foreign currency can be more volatile than those denominated in sterling. Movements in exchange rates may cause the value of an investment to fluctuate either in a favourable or unfavourable manner and also independently of the value of the underlying asset.

Liquidity risk

The investment term 'liquidity' essentially means the ease with which an investment can be bought and sold. For example, the shares of large companies in developed countries such as the UK have a relatively high level of liquidity – there are typically a large number of buyers and sellers in these markets and these shares can usually be bought and sold readily. They can therefore be said to have a low level of liquidity risk – should you want to 'cash in' the investment held in the shares of a large UK company you will generally be able to do so easily and relatively quickly. On the other hand, there are a number of assets which can be described as having a relatively high level of liquidity risk. These could include the shares of very small, relatively unknown companies where there is a narrow market for the shares (i.e. a relatively small number of potential buyers and sellers) and they are therefore infrequently traded. An investor who owns such 'illiquid' shares and wants to sell them may find that it takes a considerable amount of time to find a buyer, or that they will need to reduce the price they are prepared to sell the shares for in order to sell them quickly. It is this latter point particularly that you should be aware of when considering investing in relatively illiquid assets – it can sometimes prove difficult to sell these investments in a timely way and there may be a significant risk of capital loss. In extreme cases an investment may become 'non-readily realisable'. In this case the investment may not be easily tradable, and it may be difficult to obtain any reliable independent information about the value and risks associated with such an investment.

Leverage/gearing risk

Collective funds (such as investment trusts) and companies may make use of borrowing in order to enhance returns. This is known as leverage or gearing and increases both the volatility and the risk level of an investment. It applies if a company has borrowed

significant amounts of money, or if an investment vehicle (such as an investment trust) otherwise allows an investor to gain much greater exposure to an asset than is paid for at the point of sale (i.e. money is borrowed to obtain the increased exposure to that asset). It also applies if an investor borrows money for the specific purpose of investing.

The impact of leverage can mean that movements in the price of an investment lead to much greater volatility in the value of the leveraged position, and this could lead to sudden and large rises and falls in value. The impact of interest costs from borrowing may also lead to an increase in any rate of return required to break even while there is also a risk that the investor may receive nothing back once the leverage is repaid if there are significantly large falls in the value of the investment.

Stabilisation

This activity enables the market price of a security to be maintained artificially during the period when a new issue of securities is sold to the public. Stabilisation may affect not only the price of the new issue but also the price of other securities relating to it. Stabilisation can help to counter the fact that, when a new issue comes onto the market for the first time, the price can sometimes drop for a time before buyers are found due to the excess supply of shares. Stabilisation is carried out by a 'stabilisation manager' (normally the firm chiefly responsible for bringing a new issue to market). As long as the stabilisation managers follow a strict set of rules, they are entitled to buy back securities that were previously sold to investors or allotted to institutions which have decided not to keep them. The effect of this may be to keep the price at a higher level than it would otherwise have been during the period of stabilisation.

Settlement risk

This is the risk that one counterparty to a transaction does not deliver a security or its value in cash as agreed when the security was traded after the counterparty has delivered either the cash or security as per the trade agreement.

Legal risk

We instruct various agents and third parties to provide us with a service or product to enable us to administer your account such as a market counterparty to buy or sell a stock in the market. Another example is client money held by a bank instructed by us. We take great care in selecting reputable agents and third parties, however, should they default or be unable to perform their obligations by reason of any cause beyond our control, this may mean that you will bear the loss of the default to your account or change to our service. Your investments will be pooled with investments owned by other clients, therefore your individual investments are not separately identifiable. Stocks are regularly reconciled but in the unlikely event that there is an irreconcilable shortfall, you may not receive your full entitlement and share in the shortfall in proportion to your holding. The majority of our clients' pooled investments in the UK are held by one of our wholly-owned nominee companies for which we would be responsible if it acted wrongly.

There is an additional risk of investing in overseas stocks as they are held by an overseas custodian or sub-custodian which may be pooled and subject to different rules and laws governing investment. We take care in appointing the custodian and perform periodic reviews on the custodian but should it become insolvent, this may cause delay in settling a transaction or transferring investments or worse, a loss to your investment. Unless we have been negligent in appointing the custodian, we will not be responsible for the custodian's insolvency.

Investment-specific risks

In the following, we look at the various asset classes and the investment risks that are specific to each.

Equities

Company shares – attributes

Equities or company shares – and collective funds that invest in them – are commonly used by investors seeking longer-term capital growth.

- Each company share represents a stake in the ownership of that firm. In most cases, the company will be listed on a stock exchange (such as the London Stock Exchange)
- Most large company shares can be readily bought and sold under most market conditions. They entitle the shareholder to the payment of dividends – a regular payment made out of the company's profits
- Although a company is not obliged to pay a dividend its management can be held accountable by shareholders if they do not provide a reasonable return
- Over the longer term company shares have historically provided a reasonable return together with a degree of inflation protection. Although past performance is not a guide to future performance.

Specific risks

- Returns on company shares cannot be guaranteed. The price of a company's shares can go up and down and you may get back less than you originally invested
- The price variability of international shares denominated in a currency other than sterling may be higher or lower than that of UK shares once foreign currency exchange rates are taken into account
- As ownership of an equity represents a direct stake in the company concerned this will give you full exposure to the economic risks faced by the company and its value can therefore fall as well as rise. The price volatility of equity markets can change quickly and cannot be assumed to follow historic trends
- In times of particularly difficult market conditions, there is the potential to suffer irrecoverable capital losses. In the worst case, a company could fail and, if this happens, its equity can become worthless.

Examples of typical company characteristics which could mean a heightened level of equity investment risk are:

- The company's market value is relatively low (otherwise known as the 'market capitalisation')
- The products that the company offers are undiversified (i.e. it relies on one or a few product lines or services for the bulk of its profits) or the company relies on a single market as a major source of income
- A significant reliance on borrowing as a source of finance
- A significant level of up-front fixed costs to pay (for example, payments for the leasing of business premises) which are not directly related to the company's level of production
- Major income sources which are seasonal or 'cyclical' (i.e. they vary according to prevailing economic conditions) in nature
- Companies trading primarily in developing countries, particularly during poor market conditions, or in countries where legal property rights may be difficult to enforce.

Most shares that we would buy for you can be readily bought and sold under most market conditions, although this might not always be the case with shares from some very small companies. The shares of some smaller companies may trade in very low volumes, and an investment in these kinds of shares will usually involve a proportionately large difference between the market buying and selling price. This could mean that a purchase of shares of this kind followed by an immediate sale may lead to a significant loss. Some smaller companies may not be subject to the rules of a listing authority (for example, the London Stock Exchange). Such companies are likely to be higher-risk ventures and may have an unproven trading history or management team. These shares may not be readily sold, and it could be difficult to value them independently as they are not easily tradable.

Overall, the risks involved in investing in company shares can often be managed by using collective funds (such as unit trusts and investment trusts) which have a diversified portfolio of holdings or by investing directly in a wide range of shares which give exposure to a variety of industries, countries and currencies.

Collective investment schemes – attributes

A collective investment scheme is a form of investment fund that enables a number of investors to ‘pool’ their assets and invest in a professionally managed portfolio of investments – typically company shares and fixed income investments.

- Collective funds are an easy way for investors to obtain diversity in a portfolio or exposure to a particular sector
- A reduction in risk is achieved because the wide range of investments in a collective investment scheme reduces the effect that any one investment can have on the overall performance of the portfolio
- By pooling the assets of many investors, collective funds offer ‘economies of scale’. The collective fund will buy and sell investments in large amounts and the costs of this will be shared by all of the investors in the fund. The costs of investing would therefore usually be lower for each individual investor than if they were investing privately
- Investors may benefit from the skills, experience and resources a professional management company can offer
- Collective investments may be more expensive due to additional fund management fees.

Specific risks

- The price of a collective investment scheme is determined by the price of the underlying assets of the fund. Therefore the price of a fund may rise or fall in line with the underlying rise or fall of underlying asset values
- Returns on company shares, and therefore the investment funds that invest in them, are not guaranteed
- As with company shares, in times of particularly difficult market conditions, there is the potential to suffer irrecoverable capital losses
- Some collective investments may be in unquoted investments or property and therefore potentially higher risk and illiquid and therefore not easily realisable
- There may be exposure to foreign currency fluctuations which could amplify losses that may be incurred on typical investments.

As the underlying components of collective investment schemes are chiefly company shares and fixed income investments, please see these sections for fuller explanations of their attributes and the associated risks to which you may be exposed.

Investment trusts – attributes

Investment trusts (specialist companies set up for the purpose of investment that are listed on a stock exchange) are a type of collective fund – an equity investment that pools money from many different investors.

- Investment trusts are known as ‘closed ended’ – that is, they have a set number of shares that can be traded on a stock exchange (although investment trusts do occasionally issue more shares or buy some of their shares back)
- The share price of an investment trust is determined by supply and demand for the shares and can be higher or lower than the value per share of the underlying assets (this is called the ‘net asset value’ or NAV). When the share price is higher than the NAV, the investment trust will be trading at a ‘premium’ but when the share price is lower than the NAV it will be trading at a discount. The concept of investment trust discounts and premiums is a key risk for investors to be aware of – it is important that you refer to the specific risks set out below for further information
- Investment trusts can make use of borrowing in order to enhance returns (known as ‘leverage’ or ‘gearing’) or may invest in other companies that may use gearing.

Specific risks

- While gearing can potentially produce stronger investment returns if used successfully it also increases both the volatility (a measure of the relative rate at which the price of a particular investment moves up and down) and the overall risk level of an investment in investment trust shares
- As a result, movements in the value of the leveraged position (the investments purchased using the borrowed funds) may be more volatile than the movements in the price of the underlying investment. The value of the leveraged position may be subject to sudden and large falls in value and you may get back nothing at all if the fall in value is sufficiently large
- Investing in the shares of an investment trust is subject to similar risks to investing in company shares, although the share price can also be impacted by the performance of the underlying investments
- While the share price of an investment trust may be influenced by the performance of the underlying investments and thus the NAV, there is no guarantee that a discount will close or that an investment trust will move to a premium even if the underlying investments are performing well.

Structured products – attributes

A structured product is the generic term for manufactured investment products used by investors to provide exposure to a wide range of underlying asset classes (for example, equities).

- Generally they have a limited lifespan and a maturity date
- An investor in structured products should be aware of both the nature of the underlying assets and the extent of the exposure to those assets. In some cases, structured products may offer a high income or a high level of access to the capital growth of the underlying assets

- Structured products are generally issued by investment banks. The solvency of these institutions is crucial for not only the investment return but also for the ability of investors to buy and sell structured products (i.e. their 'liquidity')
- The level of income and/or capital growth provided by a structured product is usually linked in some way to the performance of a specified underlying asset class. Some structured products aim to at least return the initial capital invested at the end of the term
- Structured products can also come in the form of credit-linked notes, where product performance is linked to a fixed income index or a particular bond. This type of product is more likely to behave like an ordinary bond that pays a regular coupon and so should be categorised in the fixed income asset class. However, structured product returns are never guaranteed
- The investment return (i.e. the level of income and/or capital growth) is usually linked in some way to the performance of the relevant underlying assets
- Structured products can be complex – supported by our Research Team, we will examine closely the precise details of an individual product before investing.
- It is important to be aware that the product terms for a structured product will only apply to investors who invest at launch and who hold the product until final maturity. Early redemption or purchase after launch could result in a capital loss, even where the product aims to return the amount purchased. These products may also not be readily realisable, which means that it may be difficult to sell a product of this type
- Investors should only invest in structured capital at risk products if they are prepared to accept the risk of sustaining a total or substantial loss of the money they have invested, plus any commission or other transaction charges. Furthermore, some structured products may not be covered by the Financial Services Compensation Scheme or the Financial Ombudsman Service
- The payoff of a structured product can be linked to the performance of any asset class such as equities, fixed income or commodities. The type of asset will largely determine the risk/return profile of the structure. If the product performance is linked to an equity index such as the FTSE 100 then the structure will exhibit equity-like risk-return characteristics and so it should be allocated to the equity asset class. Some structured products with partial capital protection may be linked to more than one asset class at the same time. An example of this would be a 'geared supertracker' where the product performance is linked to the gold price while the capital protection is linked to an equity index.

Specific risks

- You should be aware that the return of capital invested at the end of the investment period is not guaranteed, and therefore you may get back less than was originally invested
- Structured products can expose you to a range of different investment risks. We will monitor these risks and associated risks on an ongoing basis. This is crucial as the risk of structured products evolves as time passes
- Structured capital-at-risk products (known as SCARPs) aim to return the original money invested at the end of the term unless the index or asset price to which the product is linked has fallen below a predetermined threshold. If this happens you can quickly lose all or part of the original capital invested
- Prices can fluctuate below the level at which originally invested, due to market forces such as interest rates. If the product is sold before its maturity date the return may be less than invested, irrespective of the performance of the underlying asset
- Structured products will not necessarily outperform the underlying asset to which they are linked
- In a similar way to bonds and debt instruments, most structured product strategies are exposed to the credit risk of the product issuer, meaning that investments could be entirely lost if the issuer is not able to repay the sums due under the terms of the product
- Structured products generally include leverage (i.e. borrowing), and their value can be subject to sudden and large falls if conditions arise which mean that the product is unable to repay the full amount invested
- Investors should review detailed product information and other literature carefully for details of any factors which might impact how the payout from a structured product may change under different economic or market conditions. In particular, where a product aims to repay the amount invested, which is subject to certain conditions being met, the value of an investment will be exposed to the full risk of the underlying assets if these conditions are not met

Fixed income bonds and bond funds – attributes

A fixed income investment is a security that pays a known return, often with lower risk than equities. Bonds are the most common form of fixed income security – these are loans mainly issued by governments, companies or other organisations.

- The bond issuer promises to repay the amount borrowed at the end of the bond's life and also promises to make predetermined interest payments during the life of the bond
- There are various types, ranging from bonds issued by robust governments/countries, where the risk that an investor will not be repaid tends to be very low, to corporate bonds (bonds issued by companies) where the risk is generally higher
- Government bonds can generally be bought and sold easily while corporate bonds vary more in terms of the ease with which they can be traded
- The price of bonds often moves inversely to changes in cash interest rates.

Specific risks

- Bonds issued by major governments (e.g. UK government bonds, often referred to as 'gilts') or supranational bodies (for example, the European Investment Bank) tend to be lower-risk investments
- The risks of other types of bonds (such as those issued by developing countries or individual companies) can vary greatly
- For example, if an issuer is in financial difficulty, there is an increased risk that they may be unable to meet the payments to bondholders that they are due to make. In this event, little or no capital may be recovered and any amounts repaid may take a significant amount of time to obtain
- The payments received from bonds are typically fixed (hence the term 'Fixed Income') which means that inflation can erode their 'real' value to some extent.

The value of bonds can generally be expected to be more stable than that of company shares. However, in some circumstances the value of most bonds can also be volatile and prices can go up or down. The factors which are likely to have an impact on the value of a bond are:

- The financial position of the bond issuer
- Changes to market interest rate expectations
- The bond issuer's credit rating (which reflects their ability to repay the amounts payable when they fall due)
- The amount of interest payable (otherwise known as the 'coupon')
- The length of time until the debt falls due for repayment
- Where the bond ranks in terms of the issuer's other liabilities (referred to as the 'seniority'), and the quality of any security available. Should a company be wound up, bonds rank above equities in terms of claims on the company's assets and are therefore less risky.

Government bond investments can generally be sold easily to release funds if required. Corporate bond investments (loans to companies) vary more in terms of the ease with which they can be bought or sold. Holding bonds in an investment portfolio can partially reduce the level of risk in a portfolio as bonds often make gains when company share prices fall. However, the price of bonds often moves inversely to changes in cash interest rates.

Cash – attributes

The main form of cash for investment purposes is savings or deposit accounts which generally (but not always) pay interest on the amount deposited.

- Our investment managers will generally hold a certain amount of cash in a portfolio to enable them to take advantage of investment opportunities as and when they arise
- Cash is also used to reduce the volatility of a portfolio and this can be of particular use in terms of helping to protect its value during periods of falling markets.

Specific risks

- Broadly speaking, cash has virtually no short-term risk of capital loss (other than due to a default by the institution taking the cash deposit) and can be readily accessed (e.g. an instant access deposit account will allow you to withdraw cash whenever you want to)
- However, cash frequently provides a return that is below the prevailing rate of inflation – particularly in recent years as interest rates have been at historically low levels – meaning that the 'real' value, i.e. buying power, of cash is eroded over time.

Alternative investments

'Alternative investments' are a range of assets which have different characteristics from equities, bonds and cash and may be used by our investment managers for diversification and risk management purposes. Diversifying through alternative investments may be used to further mitigate against the investment risks within a portfolio.

These investments may involve unique or unusual risks as a result of providing alternative sources of return for a portfolio. It is important that investors understand the properties of the particular type of assets they are planning to use before making such an investment. Many alternative investments are structured as unregulated funds. This

means that standards of operation, administration and management are determined privately by the operator of the fund, rather than being driven by regulation. It is important to understand that it may be difficult to sell an investment of this type, or to obtain an independently determined fair valuation for a holding in this kind of investment.

In addition, investors may not be protected by financial regulations or compensation schemes in the event that a company operating an alternative investment scheme acts unlawfully and causes a loss to investors when managing fund assets. Such risks can be mitigated by conducting thorough research prior to investment, or through investment via a professionally managed fund of funds.

You should only invest in these products if you are prepared to sustain a total or substantial loss of the money invested, plus any commission or other transaction charges. The term 'alternative investments' covers a very wide range of investment products – the attributes and risks specific to the most widely used categories of these products are set out here.

Absolute Return – attributes

Absolute Return funds aim to deliver positive returns in any market condition, but returns are not guaranteed. Absolute Return is a very broad category that encompasses most asset classes and investment techniques.

- An Absolute Return fund may invest in any asset class such as equities, bonds, currencies, commodities or derivatives
- Absolute Return funds employ various investment strategies, many of which are similar to the strategies employed by hedge funds. Below are some examples:
 - Short selling – selling securities and buying them back at a later date if a security price is expected to fall
 - Relative value trades – selling one security whilst simultaneously buying another one with similar characteristics
 - Trend/Momentum trades – buying or selling securities based on their recent performance
 - Curve/Duration trades – buying or selling bonds with different maturities according to portfolio managers' interest rate expectations
- Absolute Return funds can be complex – supported by our Research Team, we will examine the details of individual funds to try and reduce the risk of investing.

Specific risks

- Although Absolute Return funds aim to achieve positive returns, this objective is not guaranteed
- Absolute Return funds often invest in derivatives which can have additional risks associated with them
- Selling assets ('going short') exposes the investors to a higher level of risk than buying securities. This is because the losses are potentially unlimited as the price of sold securities can go up perpetually. Additionally there is a regulatory risk, e.g. the Financial Conduct Authority (FCA) may place a ban on short sales
- Absolute Return funds may employ leverage either through borrowing or through derivative positions. Whilst it can enhance the potential returns it also exaggerates potential losses
- Often Absolute Return funds take positions in exotic or thinly traded assets to earn extra returns from holding illiquid assets.

Property – attributes

The main type of property that is typically purchased for investment portfolios is commercial property – this encompasses shops, offices and other types of business premises and is usually acquired via units in a property fund.

- Investment in commercial property entitles the holder to rents paid by the tenant as well as the disposal proceeds if property is sold
- Over longer periods the capital growth and income returns it can generate have historically provided a level of protection against inflation. Although past performance is not a guide to future performance.

Specific risks

- The rental income from and value of a given property will be impacted by demand, although it is important to emphasise that property can be difficult to value independently. There is no guarantee that the underlying properties invested in by a property fund will remain occupied and they may incur significant maintenance or restoration costs which could impact on the returns available. All property is subject to local risks which may be unique in nature and may be caused by factors such as prevailing legal, economic, environmental or political circumstances
- One of the key risks of investing in property is that it is the least 'liquid' of the main asset types – that is to say the relatively long time it can take to buy and sell property means that direct investment in this asset class will generally not offer quick access to your money if you want to sell. In weak market conditions it may prove more difficult to sell a property
- Our investment managers use specialist property collective investment schemes (funds) such as Real Estate Investment Trusts (REITs) or Property Authorised Investment Funds (PAIFs) that invest in property, meaning they can usually sell holdings on any working day. However, there have historically been a few examples of funds having to suspend investors' rights to withdraw money, sometimes for a substantial period of time, in order to balance the interests of investors exiting a property fund with those staying in the fund
- These delays can be up to six months in duration in the case of funds which invest directly or indirectly in buildings or land
- Investment in property development funds carries additional risks related to the successful completion of the development project both on time and according to budget. Even if a project is successfully completed, there is no guarantee that properties will either be sold or become occupied with tenants at the intended price or within the intended timeframe
- Commercial property is also subject to risks related to the type of use associated with the property, and the prosperity of the local or national economy relevant to the tenants and their business. Returns available from property funds may also be affected by leverage where borrowing is used to finance either construction or purchase.

Hedge funds – attributes

Hedge funds are pooled investments which, in contrast to conventional collective funds, will use a wide variety of different trading strategies in order to produce returns.

- One example of this is 'short selling' – an investment technique that enables a fund to potentially benefit from falling share prices
- The type of strategies and investments used by a hedge fund will be a key determinant of how risky the investment will be
- Our investment managers may use absolute return funds and funds of hedge funds in client portfolios (these offer diversified exposure to a range of types of hedge fund and are managed by specialists dedicated to hedge fund analysis).

Specific risks

- Strategies may range from lower-risk funds which aim to deliver a positive return regardless of market conditions (known as 'absolute return funds') to high-risk or speculative funds which make use of borrowing (or 'leverage') in an attempt to maximise returns
- While this borrowing will serve to magnify positive returns it will also make losses larger than they would have been had the borrowed money not been invested
- Investments made by hedge funds may also be narrowly based around a specific type of asset or trading strategy and the returns experienced by investors in these funds may be adversely affected by very specific market or industry circumstances. It is therefore important to understand the type of strategy and investment to be used
- Potential for high volatility
- Returns on hedge funds are not guaranteed, you may get back less than you invested.

Infrastructure – attributes

The term infrastructure refers to investment in vital economic assets including roads, railways, airports, oil and gas storage and transportation facilities, marine ports and electricity and water utilities.

- Investing in infrastructure offers the potential for capital growth as well as a degree of protection from inflation – broadly speaking, infrastructure investments tend to generate relatively stable levels of income (although this cannot be guaranteed).

Specific risks

- A key risk to investing in this sector is that companies involved in infrastructure-related industries are subject to environmental considerations and government regulation, which may impact on returns to investors.

Commodities-linked products – attributes

This broad term refers to natural resources that are either mined, extracted or harvested. Commodities encompass energy (i.e. oil, coal and natural gas), 'soft' commodities (i.e. agricultural goods such as coffee and wheat), 'hard' commodities (i.e. industrial metals such as copper and tin) and precious metals such as gold.

- A key reason for investing in commodities is that it can offer some protection from inflation. Virtually everything that is produced, bought and sold makes either a direct or indirect use of commodities of one form or another so a general rise in prices is likely to be associated with a rise in the price of at least some key commodities. Therefore, getting exposure to commodities should in theory help to maintain the purchasing power of an investment portfolio

- Investment in commodities (including precious metals) is often achieved either via a structured product based on a commodities index or basket of different commodities, or by using a commodity derivative (a financial contract which derives its value from the performance of an underlying asset or market index), or by the use of an Exchange-Traded Fund (ETF) which aims to track the price of the commodity itself
- Precious metals have their own distinct characteristics and a key reason for using these in a portfolio (indirectly through an ETF) is that their value is generally not connected to the performance of the other more mainstream asset classes such as company shares or bonds
- In particular, gold and other precious metals are seen as more likely to hold or even increase their value during times of severe economic and social turbulence as theoretically investors will flock to them as 'safe havens' and this has proved to be the case on a number of occasions in history.
- A further risk is that as private companies do not have to meet the requirements of a company that lists on a stock exchange, there is a risk of a lower level of scrutiny of the management of these companies. As a result, the management may be less accountable to shareholders for decisions that they make than the management teams of public companies
- One of the features of private equity fund investment is a concept called 'capital commitment'. This is an agreement between an investor and a private equity fund under which the investor is obliged to contribute money to the fund. The investor may pay all of the committed capital at one time or over a period of time (known as the 'capital commitment period'). Investors must therefore be capable of making payments to satisfy the requests for capital made throughout the commitment period
- Private equity investment may involve a focused portfolio of investments, which could lead to exposure to undiversified underlying assets. It may also involve the use of significant leverage or borrowing, which amplifies potential risks

Specific risks

- A key risk to be aware of is that commodity prices can be extremely volatile – that is the price can change dramatically from month to month or over very short time periods
- They can also be very difficult to predict – commodities may be affected by a variety of political, economic, environmental and seasonal factors which impact on the demand for or the available supply of the given commodity. For example, the prices of agricultural goods will be impacted if severe weather events affect crop yields, while the price of oil has historically been strongly linked to global political events such as tensions in the Middle East.

Private Equity – attributes

This term refers to investment in companies that are not traded on a public stock exchange (for example, the London Stock Exchange), but can offer access to strong growth potential.

- These companies raise finance privately and are not subject to the stringent requirements faced by companies that do list on a stock exchange
- The type of unlisted companies that a private equity fund may invest in could range from small start-up companies to larger firms with a long and established trading history
- By definition private equity is not dealt on public stock exchanges and is therefore generally difficult to trade in. Our investment managers tend to access private equity through collective investments which are usually dealt on a daily basis.

Specific risks

- As private equity investments are not traded on public stock exchanges, there is a risk that they may prove difficult to sell as it may take time to find a buyer – i.e. they can be significantly less 'liquid' than other investments
- This may also affect the price at which the investment can be sold (i.e. you may have to accept a price that is lower than fair value in order to achieve a sale)

- Payments to investors from private equity funds are generally made in cash. However, if a fund is unable to sell its interest in a private company, it may instead distribute holdings in these companies to investors in the fund.

Overall, it is important that you are familiar with the terms of, and risks associated with, any private equity fund that you invest in.

Other investment products and their risks

Derivatives for hedging and income enhancement – attributes

In some circumstances, derivatives (securities whose price is dependent upon or derived from one or more underlying assets – the derivative itself is a contract between two or more parties) may be used to offset certain risks that may exist in a portfolio. This is known as 'hedging'.

- For instance, a holding in a foreign company exposes an investor to the movements of the currency that the company is denominated in, as well as the economic risks of the company. It is possible to offset some of the currency risk by purchasing an appropriate derivative contract
- Similarly, derivative contracts which aim to cover risks associated with interest rate movements, company defaults or falls in equity values can also be purchased.

Specific risks

- The cost of the derivative contract may lower the returns that a portfolio might have otherwise earned if the risk was left 'unhedged'
- The derivative contract may not perfectly offset the risk that it is intended to offset
- The counterparty which issues the derivative may default and not be able to honour the contract
- The price of a derivative can move independently of underlying assets
- The use of derivatives may amplify losses.

In some instances derivatives may be used to enhance the income of a portfolio and the same risks are applicable.

Exchange Traded Funds (ETFs) and Exchange Traded Notes (ETNs) – attributes

ETFs and ETNs are exchange traded funds which try to match a specified benchmark index. There are a number of different structures that are used to create these funds.

Specific risks

- The risks that an investor is exposed to depend partly on the structure of the fund and partly on the index that the fund is designed to track
- If the benchmark index is an equity index then an investor is exposed to the same risks as those for equity funds. Similarly, if the benchmark index is a bond index then an investor is exposed to the same risks as those for bond funds
- The benchmark index could instead be related to commodities or some other index which may have its own idiosyncratic risks
- Further to the risks inherent in the benchmark, the structure of the ETF or ETN may give rise to the following risks:
 - A fund may not fully replicate the benchmark index and may therefore not produce the intended results
 - The fund may engage in securities lending. Securities lending involves the risk that the fund may lose money because the borrower of the loaned securities fails to return them in a timely manner or at all
 - Where a fund uses derivatives to recreate the benchmark index returns, there is a risk that the counterparty which issues the derivative may default and not be able to honour the contract.

Non-Mainstream Pooled Investments (NMPI) – attributes

Non Mainstream Pooled Investments (NMPIs) are pooled investments or funds, which are characterised by unusual, speculative or complex assets, product structures, investment strategies and/or terms and features.

- NMPIs are a particular type of pooled investment vehicle and are generally regarded as high-risk products that often invest in assets which are typically not traded in established markets and which are therefore difficult to value and may be highly illiquid
- The investments are often complex and difficult to understand and performance information may be unavailable or unreliable
- NMPIs may invest in one or more volatile assets, such as property, emerging market stocks, renewable energy or fine wine, and therefore the risk of an investor losing all or part of their money are much higher than other investment types
- A NMPI encompasses:
 - Units in an Unregulated Collective Investment Scheme (UCIS)
 - Units in a Qualified Investor Scheme (QIS)
 - Securities issued by special purpose vehicles (SPVs) (other than excluded securities)
 - Traded life policy investments (TLPIs); and Rights to or interests in investments in any of the above.

- NMPIs are unlikely to be suitable for the average or ordinary retail investor; they are more likely to be appropriate for professional or institutional investors and to those clients who are sophisticated investors, and have significant investment experience of investing in these types of investments, and understand all the associated risks
- While our investment managers may make occasional use of UCIS in client portfolios, these are not a core investment type.

Specific risks

- High risk and illiquid
- A client investing in a NMPI could lose some or all of their investment
- Unlike regulated CIS, NMPI may not be subject to investment and borrowing restrictions aimed at ensuring a prudent spread of risk, therefore the risk of a total or partial loss of capital is much higher. As a result they are generally considered to be a high-risk investment and you should always ensure that you understand the risks before investing
- You may not be covered by the Financial Ombudsman Service (FOS), should you have a complaint about the fund, or the Financial Services Compensation Scheme (FSCS) should you need to seek compensation
- Some investments do not have cancellation rights
- UCIS are not regulated by the UK (or other) authorities and therefore do not provide the same protections as regulated investment funds. Furthermore, their holdings are difficult to value because of the lack of market pricing.

Investment bond products – attributes

An investment bond is a medium to long-term investment contract which is issued by an insurance company.

- An investment will be subject to the ability of the insurance company to repay the sums owing to an investor when they fall due for payment
- This means that the creditworthiness of the insurance company is important, much in the same way as for any other bond
- Investment bond providers generally maintain a range of collective investment funds with different asset allocations and market exposure.

Specific risks

- In some cases, the returns available from an investment bond are linked directly to a specific pool of assets held by the insurance company
- In other cases, the returns could be linked more generally to the profits of the insurance company in general, which reduces the overall transparency of returns.

If you wish to invest in an investment bond, you will be presented with specific information about the type of contract, its terms, charges and more general information about the insurer and its financial strength. Please refer to this information for specific details about the policy and a more detailed description of the risks.

Warrants – attributes

A warrant is a security that entitles the holder to buy the underlying stock of the issuing company at a fixed exercise price until the expiry date.

- A relatively small movement in the price of the underlying security can result in a disproportionately large movement, unfavourable or favourable, in the price of the warrant
- Warrants may appear in clients' portfolios after the process of an initial public offering of an investment trust as they are often issued with ordinary shares at the same time
- It is however, unlikely that an investment manager would include warrants in a client's portfolio.

Specific risks

- The price of warrants can be volatile
- It is essential for anyone who is considering purchasing warrants to understand that the right to subscribe which a warrant confers is invariably limited in time – should the investor fail to exercise this right within the predetermined time-scale then the investment becomes worthless.

Warrants are usually only appropriate for clients with the willingness and ability to take a high degree of risk with their investments – you should not buy a warrant unless you are prepared to sustain a total loss of the money you have invested plus any commission or transaction fees.

The value of investments and any income from them can fall and you may get back less than you invested.

Information is provided only as an example and is not a recommendation to pursue a particular strategy.

If you invest in currencies other than your own, fluctuations in currency value will mean that the value of your investment will move independently of the underlying asset.

Please note that this document was prepared as a general guide only and does not constitute tax or legal advice. While we believe it to be correct at the time of writing, RBC Brewin Dolphin is not a tax adviser and tax law is subject to frequent change.

Tax treatment depends on your individual circumstances; therefore you should not rely on this information without seeking professional advice from a qualified tax adviser.

Past performance is not an indication of future performance. In this document performance is quoted before fees, charges, levies and taxes and these may have the effect of reducing the illustrated performance. All performance shown is based upon any income generated being re-invested, except for the Average Capital Return and Average Yield figures.

The expected returns shown are based on our long-term forecasts, for a mix of assets similar to a portfolio suitable for an investor aligned to the Risk Category indicated.

The data in our sample charts is based on reasonable assumptions which are in turn based on objective data. There are no guarantees that these levels of performance will be achieved, in which case any returns will differ from those illustrated.

Teitl adroddiad: <i>Report title:</i>	2023-24 Audit Wales Charity Audit Plan		
Adrodd i: <i>Report to:</i>	Charitable Funds Committee		
Dyddiad y Cyfarfod: <i>Date of Meeting:</i>	Tuesday, 12 November 2024		
Crynodeb Gweithredol: <i>Executive Summary:</i>	<p>The Audit Plan sets out the work which Audit Wales will undertake during the period November 2024 and January 2025 to discharge their statutory responsibilities as the External Auditor to fulfil their obligations under the Code of Audit Practice.</p> <p>The Audit aims to identify and correct material misstatements, that is, those that might otherwise cause the user of the accounts into being misled. The Materiality levels are estimated at £35,680 (2% of Gross Expenditure).</p> <p>Any misstatements above a trivial level (set at 5% of materiality and estimated as £1,784) will be reported to those charged with governance.</p> <p>The Audit also looks at special areas of interest, such as Related Party Disclosures and areas of high risk.</p> <p>The estimated audit fee is £25,722 (2023 - £24,175, a 6.4% increase).</p>		
Argymhellion: <i>Recommendations:</i>	The Committee is asked to note the Audit Wales audit plan		
Arweinydd Gweithredol: <i>Executive Lead:</i>	Mr Russell Caldicott, Interim Executive Director of Finance		
Awdur yr Adroddiad: <i>Report Author:</i>	Audit Wales		
Pwrpas yr adroddiad: <i>Purpose of report:</i>	<p>I'w Nodi <i>For Noting</i></p> <p><input checked="" type="checkbox"/></p>	<p>I Benderfynu arno <i>For Decision</i></p> <p><input type="checkbox"/></p>	<p>Am sicrwydd <i>For Assurance</i></p> <p><input type="checkbox"/></p>

Lefel sicrwydd: Assurance level:	Arwyddocaol Significant <input type="checkbox"/> Lefel uchel o hyder/tystiolaeth o ran darparu'r mecanweithiau / amcanion presennol <i>High level of confidence/evidence in delivery of existing mechanisms/objectives</i>	Derbyniol Acceptable <input checked="" type="checkbox"/> Lefel gyffredinol o hyder/tystiolaeth o ran darparu'r mecanweithiau / amcanion presennol <i>General confidence / evidence in delivery of existing mechanisms / objectives</i>	Rhannol Partial <input type="checkbox"/> Rhywfaint o hyder/tystiolaeth o ran darparu'r mecanweithiau / amcanion presennol <i>Some confidence / evidence in delivery of existing mechanisms / objectives</i>	Dim Sicrwydd No Assurance <input type="checkbox"/> Dim hyder/tystiolaeth o ran y ddarpariaeth <i>No confidence / evidence in delivery</i>
<p>Cyfiawnhad dros y gyfradd sicrwydd uchod. Lle bo sicrwydd 'Rhannol' neu 'Dim Sicrwydd' wedi'i nodi uchod, nodwch gamau i gyflawni sicrwydd 'Derbyniol' uchod, a'r terfyn amser ar gyfer cyflawni hyn:</p> <p><i>Justification for the above assurance rating. Where 'Partial' or 'No' assurance has been indicated above, please indicate steps to achieve 'Acceptable' assurance or above, and the timeframe for achieving this:</i></p> <p>This presentation provides acceptable and not significant assurance because it provides an overview of the audit plan only.</p>				
Cyswllt ag Amcan/Amcanion Strategol: Link to Strategic Objective(s):	Awyr Las Strategy			
Goblygiadau rheoleiddio a lleol: Regulatory and legal implications:	All activity carried out for and on behalf of the charity is managed in line with Charity Commission guidance and regulation.			
Yn unol â WP7, a oedd EqIA yn angenrheidiol ac a gafodd ei gynnal? <i>In accordance with WP7 has an EqIA been identified as necessary and undertaken?</i>	N/A			
Yn unol â WP68, a oedd SEIA yn angenrheidiol ac a gafodd ei gynnal? <i>In accordance with WP68, has an SEIA identified as necessary been undertaken?</i>	N/A			
Manylion am risgiau sy'n gysylltiedig â phwnc a chwmpas y papur hwn, gan gynnwys risgiau newydd (croesgyfeirio at y BAF a'r CRR)	Risks are included in the Charity Risk Register The risks of the charity are reviewed by the			

<p><i>Details of risks associated with the subject and scope of this paper, including new risks(cross reference to the BAF and CRR)</i></p>	<p>Committee periodically.</p> <p>The audit provides assurance to the Committee that the accounts and annual report are true and fair. The Audit Plan however does contain the Risks that Audit Wales consider could delay the completion of the audit work.</p>
<p><i>Goblygiadau ariannol o ganlyniad i roi'r argymhellion ar waith</i></p> <p><i>Financial implications as a result of implementing the recommendations</i></p>	<p>Not applicable</p>
<p><i>Goblygiadau gweithlu o ganlyniad i roi'r argymhellion ar waith</i></p> <p><i>Workforce implications as a result of implementing the recommendations</i></p>	<p>Not applicable</p>
<p><i>Adborth, ymateb a chrynodeb dilynol ar ôl ymgynghori</i></p> <p><i>Feedback, response, and follow up summary following consultation</i></p>	<p>Not applicable</p>
<p><i>Cysylltiadau â risgiau BAF:</i> (neu gysylltiadau â'r Gofrestr Risg Gorfforaethol)</p> <p><i>Links to BAF risks:</i> (or links to the Corporate Risk Register)</p>	<p>See Risk section above</p>
<p><i>Rheswm dros gyflwyno adroddiad i fwrdd cyfrinachol (lle bo'n berthnasol)</i></p> <p><i>Reason for submission of report to confidential board (where relevant)</i></p>	<p>Not applicable</p>
<p>Camau Nesaf:</p> <p><i>Next Steps:</i></p> <p>The report is for noting. Audit Wales will provide an ISA 260, Audit Opinion and Letter of Representation, following the conclusion of the audit.</p>	
<p>Rhestr o Atodiadau</p> <p><i>List of Appendices:</i></p> <p>Appendix 1: Audit Wales 2023/34 Charity Audit Plan</p>	

Betsi Cadwaladr University Health Board Charity, Awyr Las – Detailed Audit Plan 2024

Audit year: 2023-2024

Date issued: November 2024

Document reference: 4575A2024



This document has been prepared as part of work performed in accordance with statutory functions. Further information can be found in our [Statement of Responsibilities](#).

Audit Wales is the non-statutory collective name for the Auditor General for Wales and the Wales Audit Office, which are separate legal entities each with their own legal functions as described above. Audit Wales is not a legal entity and itself does not have any functions.

No responsibility is taken by the Auditor General, the staff of the Wales Audit Office or, where applicable, the appointed auditor in relation to any member, director, officer or other employee in their individual capacity, or to any third party.

In the event of receiving a request for information to which this document may be relevant, attention is drawn to the Code of Practice issued under section 45 of the Freedom of Information Act 2000. The section 45 Code sets out the practice in the handling of requests that is expected of public authorities, including consultation with relevant third parties. In relation to this document, the Auditor General for Wales, the Wales Audit Office and, where applicable, the appointed auditor are relevant third parties. Any enquiries regarding disclosure or re-use of this document should be sent to the Wales Audit Office at infoofficer@audit.wales.

We welcome correspondence and telephone calls in Welsh and English. Corresponding in Welsh will not lead to delay. Rydym yn croesawu gohebiaeth a galwadau ffôn yn Gymraeg a Saesneg. Ni fydd gohebu yn Gymraeg yn arwain at oedi.

About Audit Wales

Our aims and ambitions

Assure



the people of
Wales that public
money is well
managed

Explain



how public
money is being
used to meet
people's needs

Inspire



and empower
the Welsh
public sector to
improve



Fully exploit
our unique
perspective,
expertise and
depth of insight



Strengthen our
position as an
authoritative,
trusted and
independent
voice



Increase our
visibility,
influence and
relevance



Be a model
organisation for
the public sector
in Wales and
beyond

Contents

Introduction	5
Your audit at a glance	7
Financial statements' materiality	8
Significant financial statements' risks	9
Other areas of focus	10
Financial statements' audit timetable	13
Fee and audit team	14
Audit Quality	16
Supporting you	17

Introduction

I have now largely completed my planning work.

This Detailed Audit Plan specifies my statutory responsibilities as your external auditor and to fulfil my obligations under the Code of Audit Practice.

It sets out the work my team intends undertaking to address the audit risks identified and other key areas of focus.

It also sets out my estimated audit fee, details of my audit team and key dates for delivering my audit team's activities and planned outputs.



Adrian Crompton
Auditor General for
Wales

Audit of financial statements

I am required to issue a report on your financial statements which includes an opinion on their 'truth and fairness' and assess whether the Trustee's Annual Report is prepared in line with guidance and is consistent with the financial statements.

I will also report by exception on a number of matters which are set out in more detail in our Statement of Responsibilities.

I do not seek to obtain absolute assurance on the truth and fairness of the financial statements and related notes but adopt a concept of materiality. My aim is to identify material misstatements, that is, those that might result in a reader of the accounts being misled. The levels at which I judge such misstatements to be material is set out later in this plan.

There have been no limitations imposed on me in planning the scope of this audit.

Your audit at a glance



My financial statements audit will concentrate on your risks and other areas of focus

My audit planning has identified the following risks:

Significant financial statement risk

- Risk of Management Override.

Other areas of audit focus

- Control environment at Fund Manager, Brewin Dolphin.
- Changes to key finance staff.
- Quality of working papers.



Materiality

Materiality (based on 2022-23 gross expenditure and to be updated on receipt of draft 2023-24 Statement of Accounts)	£35,680
Reporting threshold	£1,784

Financial statements' materiality



Materiality £35,680 (to be updated on receipt of draft 2023-24 Statement of Accounts)

My aim is to identify and correct material misstatements, that is, those that might otherwise mislead the user of the accounts.

Materiality is calculated using:

- 2022-23 gross expenditure of £1.784 million
- Materiality percentage of 2%.

I report to those charged with governance any misstatements above a trivial level (set at 5% of materiality).



Areas of specific interest

There are some areas of the accounts that may be of more importance to the user of the accounts, and we have set a lower materiality level for these:

- Related party disclosures - £10,000 (transactions with Betsi Cadwaladr UHB)
- Related party disclosures - £1,000 (transactions with other related parties other than Betsi Cadwaladr UHB)

Significant financial statements' risks

Significant risks are identified risks of material misstatement, for which the assessment of inherent risk is close to the upper end of the spectrum of inherent risk, or those which are to be treated as a significant risk in accordance with the requirements of other ISAs. The ISAs require us to focus more attention on these significant risks.

Exhibit 1: significant financial statement risks

Significant risk	Our planned response
The risk of management override of controls is present in all entities. Due to the unpredictable way in which such override could occur, it is viewed as a significant risk [ISA 240.32-33].	The audit team will: <ul style="list-style-type: none">• test the appropriateness of journal entries and other adjustments made in preparing the financial statements;• review accounting estimates for bias; and• evaluate the rationale for any significant transactions outside the normal course of business.

Other areas of focus

I set out other identified risks of material misstatement which, whilst not determined to be significant risks as above, I would like to bring to your attention.

Exhibit 2: other areas of focus

Audit risk	Our planned response
<p>Control environment at Fund Manager, Brewin Dolphin</p> <p>As part of our review of investments, we are required to evaluate the design and implementation of controls within the financial systems of the Fund Manager, Brewin Dolphin.</p> <p>The completion of the 2022-23 audit was late due to a change of financial system at the fund manager Brewin Dolphin and a delay in obtaining the necessary external assurances over the design and effectiveness of the controls within the system for the whole of the 2022-23 financial year.</p> <p>We have received the 'Assurance Report on Internal Controls over Custodial Services' from 29 January 2023 to 31 October 2023 prepared by PWC. This contains qualified audit opinions on some of the controls in place at Brewin Dolphin.</p> <p>We have also received a bridging letter from Brewin Dolphin covering the period 1 November 2023 to the 31 March 2024 which states that there have been material changes to the control environment since the PWC audit.</p> <p>Management have indicated that a further review is planned to be undertaken by PWC on the changes which will cover the period from 1 November 2024 to 31 October 2024. The</p>	<p>When the issue arose during the 2022-23 audit, we undertook additional testing to gain assurance over the areas subject to qualification.</p> <p>We also had to delay completion of the audit until we received the assurance over controls covering the whole of the financial year.</p> <p>We are currently considering the impact of the qualifications and changes to controls on our audit approach and the audit timetable.</p> <p>It is likely that a similar approach will be taken which means additional audit work and a delay in completion of the audit until receipt of the updated assurance report from PWC.</p> <p>The consequence of this might mean that the Charities Commission deadline for submission of audited financial statements may be missed.</p>

<p>intention is for this to be completed by 31 January 2025.</p>	
<p>Changes to key finance staff</p> <p>A new charity accountant has been appointed to prepare the 2023-24 financial statements.</p> <p>Although he is supported by experienced members of the finance team, the production of the financial statements is complicated, and there is an increased potential of misstatements in the accounts.</p>	<p>The Audit Team will maintain regular contact with the charity accountant and the finance team throughout the preparation of the accounts to consider any resultant risks arising.</p> <p>My team will also review closedown plans to assess that arrangements are in place to produce robust accounts within the prescribed timetable.</p>
<p>Quality of working papers</p> <p>As we noted within our Audit of Financial Statements report following the 2022-23 audit, the working papers provided to support the draft financial statements were not produced to the standard required and were difficult to follow.</p> <p>The working papers included multiple manual adjustments made to the trial balance and transaction listings containing numerous debits and credits netting off to the totals in the financial statements.</p> <p>To obtain the necessary assurances for our audit we spent considerable time reviewing the working papers, understanding the reasons for the adjustments and trying to identify the true populations behind the figures in the accounts.</p> <p>Manual adjustments made outside the financial ledger and complicated working papers increase the potential for error and lead to inefficiencies in the</p>	<p>The audit team has been in regular contact with the charity's finance team.</p> <p>Following the 2022-23 audit, post-project learning was held to discuss ways to improve the quality of the working papers provided for audit.</p> <p>The audit team will monitor the closedown plan and review the draft accounts and working papers following their receipt to identify whether there are any issues that could impact on the audit timetable.</p>

preparation of the accounts and during the audit.

Financial statements' audit timetable

I set out below key dates for delivery of my accounts audit work and planned outputs.

Exhibit 3: key dates for delivery of planned outputs

Planned output	Work undertaken	Report finalised
2024 Detailed Audit Plan	October – November 2024	November 2024
Audit of financial statements work: <ul style="list-style-type: none">• Audit of Financial Statements Report• Opinion on the Financial Statements	November 2024 – January 2025	January 2025

Fee and audit team

In January 2024 we published our [Fee Scheme](#) for the 2024-25 year as approved by the Senedd Finance Committee. My fee rates for 2024-25 have increased by an average of 6.4%, as a result of unavoidable inflationary pressures and the ongoing need to invest in audit quality.

I estimate your total audit fee will be £25,722 (2022-23: £24,174.50).

Planning will be ongoing, and changes to my programme of audit work, and therefore my fee, may be required if any key new risks emerge. I shall make no changes without first discussing them with the Executive Director of Finance.

Our financial audit fee is based on the following assumptions:

- The agreed audit deliverables set out the expected working paper requirements to support the financial statements and include timescales and responsibilities.
- No matters of significance, other than as summarised in this plan, are identified during the audit.

The main members of my team, together with their contact details, are summarised in **Exhibit 5**.

Exhibit 5: my local audit team

Name	Role	Contact details
Matthew Edwards	Engagement Director	matthew.edwards@audit.wales
Michelle Phoenix	Audit Manager	michelle.phoenix@audit.wales
Robert Gore	Senior Auditor	robert.gore@audit.wales

I can confirm that my team members are all independent of the charity and your officers.

Audit quality

Our commitment to audit quality in Audit Wales is absolute. We believe that audit quality is about getting things right first time.

We use a three lines of assurance model to demonstrate how we achieve this. We have established an Audit Quality Committee to co-ordinate and oversee those arrangements. We subject our work to independent scrutiny by QAD*, and our Chair acts as a link to our Board on audit quality. For more information see our [Audit Quality Report 2023](#).



Our People

The first line of assurance is formed by our staff and management who are individually and collectively responsible for achieving the standards of audit quality to which we aspire.

- Selection of right team
- Use of specialists
- Supervisions and review



Arrangements for achieving audit quality

The second line of assurance is formed by the policies, tools, learning & development, guidance, and leadership we provide to our staff to support them in achieving those standards of audit quality.

- Audit platform
- Ethics
- Guidance
- Culture
- Learning and development
- Leadership
- Technical support



Independent assurance

The third line of assurance is formed by those activities that provide independent assurance over the effectiveness of the first two lines of assurance.






- EQCRs
- Themed reviews
- Cold reviews
- Root cause analysis
- Peer review
- Audit Quality Committee
- External monitoring

* QAD is the quality monitoring arm of ICAEW.

Supporting you

Audit Wales has developed a range of resources to support the scrutiny of Welsh public bodies and to support those bodies in continuing to improve the services they provide to the people of Wales.

Visit our website to find:

	our Good Practice work where we share emerging practice and insights from our audit work in support of our objectives to assure, to explain and to inspire.
	our newsletter which provides you with regular updates on our public service audit work, good practice, and events.
	our publications which cover our audit work completed at public bodies.
	information on our forward performance audit work programme 2023-2026 which is shaped by stakeholder engagement activity and our picture of public services analysis.
	various data tools and infographics to help you better understand public spending trends, including a range of other insights into the scrutiny of public service delivery.

You can find out more about Audit Wales in our [Annual Plan 2024-25](#) and [Our Strategy 2022-27](#).



Audit Wales

Tel: 029 2032 0500

Fax: 029 2032 0600

Textphone: 029 2032 0660

E-mail: info@audit.wales

Website: www.audit.wales

We welcome correspondence and telephone calls in Welsh and English.
Rydym yn croesawu gohebiaeth a galwadau ffôn yn Gymraeg a Saesneg.

Teitl adroddiad: <i>Report title:</i>	2023-24 Audit Wales Audit Enquiries Letter - Response			
Adrodd i: <i>Report to:</i>	Charitable Funds Committee			
Dyddiad y Cyfarfod: <i>Date of Meeting:</i>	Tuesday, 12 November 2024			
Crynodeb Gweithredol: <i>Executive Summary:</i>	<p>The Audit Wales Enquiries Letter is issued to the Charity as part of the annual Audit. The letter formally seeks documented consideration and understanding of a number of governance areas that are relevant to the Charitable Funds Committee and requests that 'responses should be formally considered and communicated to us on behalf of both management and those charged with governance'.</p> <p>The Enquiries Letter and the drafted response, is attached in Appendix 1.</p>			
Argymhellion: <i>Recommendations:</i>	The Charitable Funds Committee is asked to note the 2023-24 Audit Enquiries Letter and the response drafted by Management and the Committee Chair, which will be returned to Audit Wales.			
Arweinydd Gweithredol: <i>Executive Lead:</i>	Mr Russell Caldicott, Interim Executive Director of Finance			
Awdur yr Adroddiad: <i>Report Author:</i>	Andrea Hughes, Interim Finance Director - Operational Neil Williams, Senior Finance Manager			
Pwrpas yr adroddiad: <i>Purpose of report:</i>	I'w Nodi <i>For Noting</i> <input checked="" type="checkbox"/>	I Benderfynu arno <i>For Decision</i> <input type="checkbox"/>	Am sicrwydd <i>For Assurance</i> <input type="checkbox"/>	
Lefel sicrwydd: <i>Assurance level:</i>	Arwyddocaol <i>Significant</i> <input type="checkbox"/> Lefel uchel o hyder/tystiolaeth o ran darparu'r mecanweithiau / amcanion presennol	Derbyniol <i>Acceptable</i> <input checked="" type="checkbox"/> Lefel gyffredinol o hyder/tystiolaeth o ran darparu'r mecanweithiau /	Rhannol <i>Partial</i> <input type="checkbox"/> Rhywfaint o hyder/tystiolaeth o ran darparu'r mecanweithiau /	Dim Sicrwydd <i>No Assurance</i> <input type="checkbox"/> Dim hyder/tystiolaeth o ran y ddarpariaeth

	<i>High level of confidence/evidence in delivery of existing mechanisms/objectives</i>	amcanion presennol <i>General confidence / evidence in delivery of existing mechanisms / objectives</i>	amcanion presennol <i>Some confidence / evidence in delivery of existing mechanisms / objectives</i>	<i>No confidence / evidence in delivery</i>
<p>Cyfiawnhad dros y gyfradd sicrwydd uchod. Lle bo sicrwydd 'Rhannol' neu 'Dim Sicrwydd' wedi'i nodi uchod, nodwch gamau i gyflawni sicrwydd 'Derbyniol' uchod, a'r terfyn amser ar gyfer cyflawni hyn:</p> <p><i>Justification for the above assurance rating. Where 'Partial' or 'No' assurance has been indicated above, please indicate steps to achieve 'Acceptable' assurance or above, and the timeframe for achieving this:</i></p> <p>This presentation provides acceptable assurance as it provides details of the response to the Auditor's Audit Engagement Letter.</p>				
<p>Cyswllt ag Amcan/Amcanion Strategol:</p> <p><i>Link to Strategic Objective(s):</i></p>	<p>Awyr Las Strategy</p>			
<p>Goblygiadau rheoleiddio a lleol:</p> <p><i>Regulatory and legal implications:</i></p>	<p>All activity carried out for and on behalf of the charity is managed in line with Charity Commission guidance and regulation.</p>			
<p>Yn unol â WP7, a oedd EqIA yn angenrheidiol ac a gafodd ei gynnal?</p> <p><i>In accordance with WP7 has an EqIA been identified as necessary and undertaken?</i></p>	<p>N/A</p>			
<p>Yn unol â WP68, a oedd SEIA yn angenrheidiol ac a gafodd ei gynnal?</p> <p><i>In accordance with WP68, has an SEIA identified as necessary been undertaken?</i></p>	<p>N/A</p>			
<p>Manylion am risgiau sy'n gysylltiedig â phwnc a chwmpas y papur hwn, gan gynnwys risgiau newydd (croesgyfeirio at y BAF a'r CRR)</p> <p><i>Details of risks associated with the subject and scope of this paper, including new risks(cross reference to the BAF and CRR)</i></p>	<p>Risks are included in the Charity Risk Register</p> <p>The risks of the charity are reviewed by the Committee periodically.</p> <p>The audit provides assurance to the Committee that the accounts and annual report are true and fair and the Charity is compliant with the requirements around filing of accounts with the Charity Commission.</p>			

<p>Goblygiadau ariannol o ganlyniad i roi'r argymhellion ar waith</p> <p><i>Financial implications as a result of implementing the recommendations</i></p>	<p>Not applicable</p>
<p>Goblygiadau gweithlu o ganlyniad i roi'r argymhellion ar waith</p> <p><i>Workforce implications as a result of implementing the recommendations</i></p>	<p>Not applicable</p>
<p>Adborth, ymateb a chrynodeb dilynol ar ôl ymgynghori</p> <p><i>Feedback, response, and follow up summary following consultation</i></p>	<p>Not applicable</p>
<p>Cysylltiadau â risgiau BAF: (neu gysylltiadau â'r Gofrestr Risg Gorfforaethol)</p> <p><i>Links to BAF risks:</i> (or links to the Corporate Risk Register)</p>	<p>See Risk section above</p>
<p>Rheswm dros gyflwyno adroddiad i fwrdd cyfrinachol (lle bo'n berthnasol)</p> <p><i>Reason for submission of report to confidential board (where relevant)</i></p>	<p>Not applicable</p>
<p>Camau Nesaf:</p> <p><i>Next Steps:</i></p> <p>The response will be issued to Audit Wales before the Annual Audit commences in December 24. Audit Wales will provide an ISA 260, Audit Opinion and Letter of Representation, following the conclusion of the audit.</p>	
<p>Rhestr o Atodiadau</p> <p><i>List of Appendices:</i></p> <p>Appendix 1: 2023/24 Audit Wales Enquiries Letter and drafted response</p>	

1 Capital Quarter
Tyndall Street / Stryd Tyndall
Cardiff / Caerdydd
CF10 4BZ
Tel / Ffôn: 029 2032 0500
Fax / Ffacs: 029 2032 0600
Textphone / Ffôn testun: 029 2032 0660
info@audit.wales / post@archwilio.cymru
www.audit.wales / www.archwilio.cymru

Dyfed Jones, Chair of the Charitable Funds Committee
Russell Caldicott, Interim Executive Director of Finance,
Betsi Cadwaladr University Health Board,
Block 5 Carlton Court,
St Asaph Business Park,
St Asaph
LL17 0JG

Reference: AW/BCUHBFHOT/2023-24

Date issued: August 2024

Dear Dyfed, Russell

Audit enquiries to those charged with governance and management

The Auditor General's Statement of Responsibilities sets out that he is responsible for obtaining reasonable assurance that the financial statements taken as a whole are free from material misstatement, whether caused by fraud or error. It also sets out the respective responsibilities of auditors, management and those charged with governance.

This letter formally seeks documented consideration and understanding on a number of governance areas that impact on our audit of your financial statements. These considerations are relevant to both the management of Betsi Cadwaladr University Health Board (the Health Board) and 'those charged with governance' (the Charitable Funds Committee).

I have set out below the areas of governance on which I am seeking your views:

1. Matters in relation to fraud
2. Matters in relation to laws and regulations

Audit enquiries to those charges with governance and management. Please contact us in Welsh or English / cysylltwch â ni'n Gymraeg neu'n Saesneg.

3. Matters in relation to related parties

The information you provide will inform our understanding of the Charity and its business processes and support our work in providing an audit opinion on your 2023-24 financial statements.

I would be grateful if you could update the attached table in [Appendix 1 to Appendix 3](#) for 2023-24.

The completed [Appendix 1 to Appendix 3](#) should be formally considered and communicated to us on behalf of both management and those charged with governance by **15/11/2024**. In the meantime, if you have queries, please contact me on 02920 320660 or Michelle.Phoenix@audit.wales.

Yours sincerely

A handwritten signature in black ink, appearing to read 'm phoenix'.

Michelle Phoenix
Audit Manager

Appendix 1

Matters in relation to fraud

International Standard for Auditing (UK) 240 covers auditors' responsibilities relating to fraud in an audit of financial statements.

The primary responsibility to prevent and detect fraud rests with both management and 'those charged with governance', which for the Charity is the Charitable Funds Committee. Management, with the oversight of those charged with governance, should ensure there is a strong emphasis on fraud prevention and deterrence and create a culture of honest and ethical behaviour, reinforced by active oversight by those charged with governance.

As external auditors, we are responsible for obtaining reasonable assurance that the financial statements are free from material misstatement due to fraud or error. We are required to maintain professional scepticism throughout the audit, considering the potential for management override of controls.

What are we required to do?

As part of our risk assessment procedures we are required to consider the risks of material misstatement due to fraud. This includes understanding the arrangements management has put in place in respect of fraud risks. The ISA views fraud as either:

- The intentional misappropriation of assets (cash, property, etc); or
- The intentional manipulation or misstatement of the financial statements.

We also need to understand how those charged with governance exercises oversight of management's processes. We are also required to make enquiries of both management and those charged with governance as to their knowledge of any actual, suspected or alleged fraud, management's process for identifying and responding to the risks and the internal controls established to mitigate them.

Question	2023-24 Response
<p>1. What is management's assessment of the risk that the financial statements may be materially misstated due to fraud? What is the nature, extent and frequency of management's assessment?</p>	<p>Management's assessment is that material risk of misstatement due to fraud is low for the following reasons:</p> <ul style="list-style-type: none"> • Principal assurance provided through the conduct and performance of a professional finance function and the design and implementation of extensive financial systems that provide the Health Board's financial data • The financial systems have been designed to satisfy the requirements of the Standing Orders, Scheme of Delegation, Standing Financial Instructions and BCU Finance policies and procedures • The financial statements are compiled from information provided from the financial systems, which comply with requirements of the relevant accounting concepts and conventions, International Accounting Standards, the Welsh Government Manual of Accounts and HM Treasury's Financial Reporting Manual • The year-end financial statements are produced using the same data and transactions that have been used for management reporting and accounting throughout the year

Question	2023-24 Response
	<ul style="list-style-type: none">• There is ongoing review and monitoring of the financial position throughout the year. Reports are produced by senior members of the Finance Department and these are reviewed by the Finance Director. A quarterly Finance Report is produced for the Charitable Funds Committee.• Internal Audit provides regular audits of key financial systems each year. A programme of audit work has been delivered in accordance with public sector internal audit standards by the NHS Wales Shared Services Partnership. The scope of this work is agreed with the Audit Committee and is focussed on significant risk areas and local improvement priorities;• There is an active counter-fraud department. The Internal Audit report confirmed reasonable assurance. <p>Audit Wales completed a review of Effectiveness of Counter-Fraud Arrangements in the Wales Public Sector in September 2020, and identified that the Health Board demonstrates a commitment to counter fraud, has suitable arrangements to support the prevention and detection of fraud and is able to respond appropriately where fraud occurs.</p>

Audit enquiries to those charges with governance and management. Please contact us in Welsh or English / cysylltwch â ni'n Gymraeg neu'n Saesneg.

Question	2023-24 Response
	<p>Further, the Health Board has implemented recommendations made by Internal Audit, the Fraud e-learning module is now included within the Health Board's mandatory training for staff and fraud risk assessments used as a live resource, now integrated within the general risk management framework to ensure that these risks are appropriately managed and escalated as necessary.</p>
<p>2. Do you have knowledge of any actual, suspected or alleged fraud affecting the audited body?</p>	<p>The Health Board actively encourages officers to report suspected fraud and regularly undertakes fraud prevention activities, investigating suspected fraudulent activity in year.</p> <p>There were no cases under review in the 2023/24 financial year, involving the Charity.</p> <p>Fraud prevention activities form a material element of the Annual Workplan of the Health Board Counter Fraud Team.</p> <p>All instances or referrals of actual, suspected or alleged fraud affecting the Health Board are investigated by the Health Board's Local Counter Fraud Team. The investigations are recorded on the NHS Counter Fraud Authority (NHSCFA) Case Management System.</p>

Question	2023-24 Response
	<p>All investigation outcomes, progress and sanctions are reviewed by the Head of the Counter Fraud Service Wales (CFSW) team. The Health Board provides a quarterly statistical return to CFSW which is used to collate the information for the Counter Fraud Steering Group and Welsh Government.</p> <p>All Counter Fraud work is reported to the Audit Committee both prospectively (agreeing the plan) and retrospectively (reporting back findings and progress against planned and new reactive activity).</p>
<p>3. What is management's process for identifying and responding to the risks of fraud in the audited body, including any specific risks of fraud that management has identified or that have been brought to its attention?</p>	<p>The Health Board's governance and control frameworks are designed to ensure that losses due to fraud are prevented where possible or detected and addressed after the event.</p> <p>The Health Board endorsed Standing Orders, Standing Financial Instructions and Scheme of Delegation to provide a framework for discharge of activities and fraud prevention (though systems are not designed to avert collusion). These were reviewed and supported by Welsh Government in the 2023/24 financial year</p> <p>The Health Board endorses policies and procedures designed to assure the Charitable Funds Committee</p>

Audit enquiries to those charges with governance and management. Please contact us in Welsh or English / cysylltwch â ni'n Gymraeg neu'n Saesneg.

Question	2023-24 Response
	<p>and Board on governance and fraud prevention. The policies and procedures reviewed by NHS Wales Internal Audit team and the Audit Committee (the Committee charged with governance) provided independent assurances over the System of Internal Control in place throughout the Health Board.</p> <p>The Internal Audit function reports findings to the Audit Committee, with engagement with management to identify areas for improvement. The agreed actions are then reviewed for completeness by the Audit Committee through oversight of the outstanding recommendations.</p> <p>A core area of review annually in the provision of the Head of Internal Audit's Opinion, centres upon financial systems, ensuring cash holdings remain securely held within the Health Board and payments are secure and appropriately authorised.</p> <p>There is an active local counter-fraud department within the Health Board, the department having access to wider technical expertise and intelligence for tackling fraud available across NHS Wales should that be required in individual cases.</p> <p>The members of the counter-fraud team are fully qualified as Accredited Counter Fraud Specialists and</p>

Audit enquiries to those charges with governance and management. Please contact us in Welsh or English / cysylltwch â ni'n Gymraeg neu'n Saesneg.

Question	2023-24 Response
	<p>undertake regular training to satisfy all CPD requirements.</p> <p>The Head of Local Counter Fraud met regularly with the Finance Director - Operational Finance and Head of CFSW, to discuss all relevant fraud issues and the Local Counter Fraud team hold meetings with Internal Audit to discuss specific themes which may impact the Health Board. Also, meetings are held with colleagues in Workforce to discuss investigations, which require a Disciplinary Investigation to be undertaken.</p> <p>The Health Board receives fraud referrals from the NHSCFA, all of which are investigated fully to decide whether an investigation is required to be conducted. Any weaknesses in systems, and the appropriate remedies which are identified from fraud investigation work, are reported to the Audit Committee, NHSCFA and CFS Wales.</p>
<p>4. What classes of transactions, account balances and disclosures have you identified as most at risk of fraud?</p>	<p>Transactions and balances most at risk of fraud are flagged in the reporting to Board and include:</p> <ul style="list-style-type: none"> those involving desirable assets, e.g., cash

Audit enquiries to those charges with governance and management. Please contact us in Welsh or English / cysylltwch â ni'n Gymraeg neu'n Saesneg.

Question	2023-24 Response
	<ul style="list-style-type: none"> • payroll-related fraud (but these are immaterial to the Charity Accounts) • potential conflicts and management of interests (in the context of good practice over procurement and other decision-making which can have a significant financial effect, and disclosure of related party transactions required in the Charity Accounts) <p>In relation to the management and disclosure of interests, all relevant staff are required to disclose interests and the offer/receipt of gifts and hospitality etc.</p> <p>Directorates/Departments have access to an electronic system for Declarations of Interest and offers of Gifts and Hospitality. Leads have been identified for each Directorate/Department who are responsible for ensuring compliance.</p> <p>The Health Board commissioned an Internal Audit review to strengthen oversight of declaration of interests. Charitable Funds Committee Members and Trustees are also required to declare any ongoing and ad-hoc potential conflicts of interest. Guidance was issued to members articulating the need to make a declaration if uncertainty exists as to whether a declaration is required or not.</p>

Audit enquiries to those charges with governance and management. Please contact us in Welsh or English / cysylltwch â ni'n Gymraeg neu'n Saesneg.

Question	2023-24 Response
	<p>In relation to procurement activity, the Health Board has an approved set of Standing Financial Instructions, Scheme of Delegation and Standing Orders to ensure processes are in place for appropriate decision-making. The Contract Award process involves a structured approach to evaluation, declarations of independence by evaluators and an independent sign-off prior to contract award.</p>
<p>5. Are you aware of any whistleblowing or complaints by potential whistle blowers? If so, what has been the audited body's response?</p>	<p>The Finance Director (Operational) is not aware of any whistleblowing disclosures made locally relating to Fraud during 2023-24, which have been made under the provisions of Whistleblowing Legislation – the Public Interest Disclosure Act 1998 (PIDA).</p>
<p>6. What is management's communication, if any, to those charged with governance regarding their processes for identifying and responding to risks of fraud?</p>	<p>Regular reporting by Counter Fraud to the Audit Committee and Board via the Chair's assurance report from the Audit Committee and with Executive Director of Finance.</p> <p>The Head of Local Counter Fraud Services met with the Chair of the Audit Committee on a quarterly basis for a private one to one meeting to discuss fraud issues and risks. (The Chair of the Audit Committee is a member of the Charitable Funds Committee).</p>

Question	2023-24 Response
<p>7. What is management's communication, if any, to employees regarding their views on business practices and ethical behaviour?</p>	<p>All of the Health Board's policies and related procedures are published on its intranet and are accessible to staff. These include the Anti-Fraud, Bribery and Corruption Policy that has been approved by the Audit Committee and is publicised and promoted in the electronic staff newsletter.</p> <p>The number of Health Board staff who have been recorded as completing the Counter Fraud e-learning module during the financial year ended 31 March 2024 is recorded as 6,988 staff members. The cumulative number of staff members who have completed the e-learning module stands at 23,569 out of a staffing compliment of 21,216 (figure at 31 December 2023). BCUHB is the only NHS organisation in Wales where Fraud Awareness is mandatory to all staff. Cumulative figures therefore are now higher than the staffing compliment at the Health Board due to staff members undertaking the e-learning module for the second or even third time. Reviewing staff compliance figure for the mandatory Fraud Awareness e-learning module shows an overall high compliance rate of 85.43% at 31 March 2024, which will assist in developing and embedding a robust Counter Fraud culture at the Health Board.</p>

Question	2023-24 Response
	<p>The Health Board publishes on its intranet an Executive Counter Fraud message from the Chief Executive Officer. That draws to staff's attention the Health Board's stance on fraud and its specific policy on Local Counter Fraud, Bribery and Corruption. It also signposts the route for staff to raise concerns with the Counter Fraud Team.</p> <p>Staff who wish to report fraud may do so anonymously via the NHSCFA Protect Fraud and Corruption Reporting Line or an On-Line Fraud Reporting Tool. Local Counter Fraud messages are regularly included in staff payslips, and regular reports and news articles are also reported in the Health Board's electronic staff bulletins.</p>
<p>8. For service organisations, have you reported any fraud to the user entity?</p>	<p>Neither the Charity or the Health Board operates as a service organisation.</p>

Enquiries of those charged with governance – in relation to fraud

Question	2023-24 Response
1. Do you have any knowledge of actual, suspected or alleged fraud affecting the audited body?	<p>I was appointed as an Independent Member of the Board of BCUHB early in the 2023/24 financial year and was formally asked to take on the role of Charitable Fund Committee Chair.</p> <p>Within my role of Charitable Funds Committee Chair I seek assurance from the evidence provided by management through any investigations undertaken by the Counter Fraud team and the external assurance reports provided by Audit Wales and Internal Audit.</p> <p>The Health Board employs 3 full time Local Counter Fraud Specialists who investigate all suspicions of fraud within the Organisation. The Health Board has a Counter Fraud Policy which requires all instances of Fraud to be reported to the Local Counter Fraud Specialist for review and investigation as required. The LCFS logs all cases of suspected fraud on the NHS fraud case management system and investigates matters in line with relevant legislation and the NHS counter fraud manual.</p> <p>I have reviewed the responses to these question given by management (see above) and I have no knowledge or reason to disagree with that response.</p>

Enquiries of those charged with governance – in relation to fraud

Question	2023-24 Response
<p>2. What is your assessment of the risk of fraud within the audited body, including those risks that are specific to the audited body's business sector?</p>	<p>My assessment of the risk of fraud within the Charitable Accounts is low based on management responses included within the above declaration.</p> <p>Governance and oversight exercised by the body of Trustees and Charitable Funds Committee has been in place throughout 2023/24 and normal processes for assessing and responding to fraud-related risks was resumed after a period of disruption in 2023/24.</p> <p>The Audit Committee engages within the Local Counter Fraud Work plan, which is based on fraud risk assessments, and monitors the progress of work undertaken throughout the year by reviewing regular progress reports. The Committee also receives an Annual Report of the Local Counter Fraud work and may approve changes to the work plan at any time throughout the year to reflect any changes that may be required to counter new risks which may develop.</p> <p>The 2023/24 Annual Counter Fraud Report was received at the 9th July 2024 Audit Committee.</p>

Enquiries of those charged with governance – in relation to fraud

Question	2023-24 Response
	<p>The Audit Committee receives a detailed conformance report, which details areas of non-compliance with Health Board Standing Financial Instructions, Scheme of Reservations and Delegations and Standing Orders.</p>
<p>3. How do you exercise oversight of:</p> <ul style="list-style-type: none">• management's processes for identifying and responding to the risk of fraud in the audited body, and• the controls that management has established to mitigate these risks?	<p>The Health Board has an established Counter Fraud team that remain visible throughout the organisation, as referred to throughout this report, with findings routinely reported to Audit Committee and through private session with the Chair of Audit Committee.</p> <p>Internal Audit work for production of the Head of Internal Audit Opinion (HOIAO) assesses the 'Systems of Internal Control' to assure policies and procedures in place can be relied upon.</p> <p>Audit Wales and Internal Audit have reported on assessments undertaken during the financial year, with reporting against prevention of these risks contained within the assessment and rating of reports presented to Audit Committee.</p>

Enquiries of those charged with governance – in relation to fraud

Question	2023-24 Response
	The Audit Committee and Health Board have maintained oversight of the improvements made within the control environment, with examples of progress from enhancement of and training in awareness of these enhanced controls evident within the conformance report.

Appendix 2

Audit enquiries to those charges with governance and management. Please contact us in Welsh or English / cysylltwch â ni'n Gymraeg neu'n Saesneg.

Matters in relation to laws and regulations

International Standard for Auditing (UK and Ireland) 250 covers auditors' responsibilities to consider the impact of laws and regulations in an audit of financial statements.

Management, with the oversight of those charged with governance, is responsible for ensuring that the Charity's operations are conducted in accordance with laws and regulations, including compliance with those that determine the reported amounts and disclosures in the financial statements.

As external auditors, we are responsible for obtaining reasonable assurance that the financial statements are free from material misstatement due to fraud or error, taking into account the appropriate legal and regulatory framework. The ISA distinguishes two different categories of laws and regulations:

- laws and regulations that have a direct effect on determining material amounts and disclosures in the financial statements;
- other laws and regulations where compliance may be fundamental to the continuance of operations, or to avoid material penalties.

What are we required to do?

As part of our risk assessment procedures we are required to make enquiries of management and those charged with governance as to whether the Charity is in compliance with relevant laws and regulations. Where we become aware of information of non-compliance or suspected non-compliance we need to gain an understanding of the non-compliance and the possible effect on the financial statements.

Enquiries of management – in relation to laws and regulations

Question	2023-24 Response
<p>1. Is the audited body in compliance with relevant laws and regulations? How have you gained assurance that all relevant laws and regulations have been complied with? Are there any policies or procedures in place?</p>	<p>Yes. The Charitable Funds Committee gains assurance from the Health Board's endorsed set of Standing Orders, Standing Financial Instructions and Scheme of Delegation to provide a business framework for ensuring the operation of services are within relevant legislative requirements, with additional policies and procedures produced to support delivery.</p> <p>Compliance over operation of, and adherence to, these policies and procedures is assured through independent review by the Internal Audit service, reporting to the Audit Committee, Audit Committee Chair and Executive Director of Finance on findings. Action plans are agreed with key officers within the Health Board to strengthen areas as required and these findings are reported to Health Board members.</p> <p>The Charitable Funds Committee gains assurance over the Health Board's compliance with relevant law and regulations (both directly related to financial reporting and also more broadly from the perspective of the Health Board's medical/clinical/ healthcare business perspective) through a variety of sources. These include:</p>

Enquiries of management – in relation to laws and regulations

Question	2023-24 Response
	<ul style="list-style-type: none"> • established systems within its departments, policies, self-assessments, network of groups and Executive • performance and accountability reviews; • internal and external audit reviews; • feedback from inspections and external reports e.g., HIW, Royal Colleges, CHC reports; • the Corporate Governance Office (formerly Office of the Board Secretary) monitoring Committee and Board business to ensure compliance with Standing Orders (NHS Wales Act 2006); • the Corporate Governance Office circulating Welsh Health Circulars and requiring confirmation from the relevant Director that action has been taken to ensure compliance with the requirements; • the Financial Conformance Report collates a number of aspects of conformance and non-conformance with Standing Financial instructions and is submitted to the Audit Committee.
<p>2. Have there been any instances of non-compliance or suspected non-compliance with relevant laws and regulations in the financial year, or earlier with an</p>	<p>There have not been any instances of non-compliance or suspected non-compliance with relevant laws and regulation in this applicable audited financial period of 2023/24.</p>

Audit enquiries to those charges with governance and management. Please contact us in Welsh or English / cysylltwch â ni'n Gymraeg neu'n Saesneg.

Enquiries of management – in relation to laws and regulations

Question	2023-24 Response
ongoing impact on this year's audited financial statements?	
3. Are there any potential litigations or claims that would affect the financial statements?	No.
4. Have there been any reports from other regulatory bodies, such as HM Revenues and Customs which indicate non-compliance?	No, not in relation to the Charity Accounts.

Enquiries of those charged with governance – in relation to laws and regulations

Question	2023-24 Response
1. Are you aware of any non-compliance with laws and regulations that may be expected to have a fundamental effect on the operations of the entity?	The Charitable Funds Committee and Chair is not aware of any non-compliance with relevant laws and regulations of a fundamental nature, in relation to the Charity Accounts.
2. How does the Charitable Funds Committee, in your role as those charged with governance, obtain assurance that all relevant laws and regulations have been complied with?	<p>The Charitable Funds Committee gains assurance from the Health Board’s endorsement of the Standing Orders, Scheme of Delegation and Standing Financial Instructions and the additional policies developed within the Health Board to provide further guidance for delivery of the objectives of the Health Board to ensure compliance with all relevant laws and regulations.</p> <p>The Charitable Funds Committee also gains assurance from the Audit Committee, which is Chaired by an Independent Member, with management representation evident within the Committee and independent assurance obtained through:</p> <ul style="list-style-type: none">• An agreed plan of work from NHS Wales Internal Audit and the Audit Committee receiving reports on systems of internal control to include recommendations for action to be taken by

Enquiries of those charged with governance – in relation to laws and regulations

Question	2023-24 Response
	<p>management (these actions agreed with key officers)</p> <ul style="list-style-type: none">• NHS Wales Counter Fraud affirming the work they undertake to promote a fraud aware culture and ensure compliance with relevant legislation. <p>External Audit provide assurance the Charity annual financial statements and Annual Report represent a true and fair view of the activities of the Charity.</p> <p>The Charitable Funds Committee therefore takes assurance from independent review of the Health Board's established systems, policies, self-assessments, network groups and Executive reporting mechanisms as described above.</p>

Appendix 3

Matters in relation to related parties

International Standard for Auditing (UK) 550 covers auditors' responsibilities relating to related party relationships and transactions.

The nature of related party relationships and transactions may, in some circumstances, give rise to higher risks of material misstatement of the financial statements than transactions with unrelated parties.

Because related parties are not independent of each other, many financial reporting frameworks establish specific accounting and disclosure requirements for related party relationships, transactions and balances to enable users of the financial statements to understand their nature and actual or potential effects on the financial statements. An understanding of the entity's related party relationships and transactions is relevant to the auditor's evaluation of whether one or more fraud risk factors are present as required by ISA (UK and Ireland) 240, because fraud may be more easily committed through related parties.

What are we required to do?

As part of our risk assessment procedures, we are required to perform audit procedures to identify, assess and respond to the risks of material misstatement arising from the entity's failure to appropriately account for or disclose related party relationships, transactions or balances in accordance with the requirements of the framework.

Enquiries of management – in relation to related parties

Question	2023-24 Response
1. Have there been any changes to related parties from the prior year? If so, what is the identity of the related parties and the nature of those relationships? Confirm these have been disclosed to the auditor.	Yes – disclosable related parties, their nature and any changes are disclosed in the Health Board’s Annual Accounts.
2. What transactions have been entered into with related parties during the period? What is the purpose of these transactions? Confirm these have been disclosed to the auditor.	The Notes to the Health Board’s Accounts disclose each declared interest and the value of the Health Board’s transactions with the related parties during the financial year.
3. What controls are in place to identify, account for and disclose related party transactions and relationships?	<p>All Directorates/Departments have access to the electronic system for Declarations of Interest and offers of Gifts and Hospitality. Leads have been identified for each Directorate/Department who are responsible for ensuring compliance.</p> <p>A new e-system called ‘Declare’ was launched in August 2023.</p> <p>The Local Counter Fraud Team are required to have an input into any new systems for Declarations of Interest and offers of Gifts and Hospitality, to ensure that they are</p>

Audit enquiries to those charges with governance and management. Please contact us in Welsh or English / cysylltwch â ni'n Gymraeg neu'n Saesneg.

Enquiries of management – in relation to related parties

Question	2023-24 Response
	<p>adequately fraud proofed and contain the relevant Fraud Prevention Declarations.</p> <p>During meetings, Committee and Board members are also obliged to declare any ongoing and ad-hoc potential conflicts of interest pertaining to the agenda as and when they arise, and these are recorded in the minutes.</p> <p>Whilst disclosure is the responsibility of individuals, examples of what might be considered relevant areas for disclosure are provided within the guidance and Committee and Board Members are advised that if in doubt to disclose any potential interest.</p> <p>The Health Board requires all Senior Managers to disclose interests and to complete a declaration of interests form or use the new 'Declare' system, which records all relevant related parties.</p> <p>When preparing the Health Board's Annual Accounts, the information disclosed for Executives and Independent Members is cross-referenced to known sources (for example, Companies House and Charity Commission) to ensure completeness. Where individuals are identified with</p>

Audit enquiries to those charges with governance and management. Please contact us in Welsh or English / cysylltwch â ni'n Gymraeg neu'n Saesneg.

Enquiries of management – in relation to related parties

Question	2023-24 Response
	<p>potential further disclosable interests these are approached individually by the Corporate Governance Office and asked to confirm the relevant details.</p> <p>Registers of Directors' Interests are also uploaded to the Health Board's external website.</p>
<p>4. What controls are in place to authorise and approve significant transactions and arrangements:</p> <ul style="list-style-type: none">• with related parties, and• outside the normal course of business?	<p>Where potential conflicts are identified (as per above), individuals are expected to step aside from decision-making and their line-managers are expected to put appropriate management arrangements in place.</p> <p>Transactions and arrangements with related parties, including significant and outside the normal course of business, are subject to the requirements of the Health Board's Standing Orders, Standing Financial Instructions and Scheme of Reservation and Delegation of Powers.</p>

Enquiries of those charged with governance – in relation to related parties

Question	2023-24 Response
1. How does the Charitable Funds Committee, in its role as those charged with governance, exercise oversight of management's processes to identify, authorise, approve, account for and disclose related party transactions and relationships?	The Charitable Funds Committee, gains assurance from the Health Board's Audit Committee who receive an annual report on declarations of interest / gifts and hospitality from the Corporate Governance Office and confirms to the Board the adequacy of the system in place.

Teitl adroddiad: <i>Report title:</i>	2024/25 Charitable Funds Finance Report – Quarter 2
Adrodd i: <i>Report to:</i>	Charitable Funds Committee
Dyddiad y Cyfarfod: <i>Date of Meeting:</i>	Tuesday, 12 November 2024
Crynodeb Gweithredol: <i>Executive Summary:</i>	<p>The Charitable Funds Committee has responsibility for overseeing the financial management and stewardship of the charitable funds.</p> <p>This paper is the 2024/25 Quarter 2 Finance Report for the period ending 30 September 2024. Key information from the main report:</p> <ul style="list-style-type: none"> • The Net Movement in Funds was a negative £181,000 in the first half of the year due to committed expenditure included for 2024/25. • Total income (donations, fundraising, legacies and investment income) for the period April to September 2024 is £746,000, an increase of £38,000 on the same period last year due to an increase in investment income. • Total expenditure in the period was £1,136,000 compared to £766,000 in the same period last year. The current year expenditure includes a Charity Budget Commitment of £367,000 compared to zero at 30 September last year. Last year the budget was approved in two-halves of six months each so there was no committed expenditure at 30 September 2023 whereas the 2024/25 commitment related to twelve months' expenditure, with £367,000 being the amount unspent at 30 September. • Grant funded expenditure can be particularly variable depending on the projects approved in any period. Expenditure in the first half of the year was £597,000 compared to £538,000 in 2023. • Long term investments were valued at £11,353,000 at 30 September 2024 compared to £11,133,000 at 30 June 2024. Unrealised gains on the market value of investments year to date are £209,000. • Cash balances were £2,224,000 at 30 September 2024, an increase of £956,000 from 31 March due to the receipt of legacies that were debtors at year end. • Creditors and committed grants expenditure totalled £1,121,000 at 30 September 2024 and therefore there was sufficient cash held to meet these liabilities.
Argymhellion: <i>Recommendations:</i>	The Charitable Funds Committee is asked to note the report.
Arweinydd Gweithredol: <i>Executive Lead:</i>	Russell Caldicott, BCUHB Interim Executive Director of Finance
Awdur yr Adroddiad:	Neil Williams, Senior Finance Manager

Report Author:				
Pwrpas yr adroddiad: Purpose of report:	I'w Nodi <i>For Noting</i> <input checked="" type="checkbox"/>	I Benderfynu arno <i>For Decision</i> <input type="checkbox"/>	Am sicrwydd <i>For Assurance</i> <input type="checkbox"/>	
Lefel sicrwydd: Assurance level:	Arwyddocaol <i>Significant</i> <input type="checkbox"/>	Derbyniol <i>Acceptable</i> <input checked="" type="checkbox"/>	Rhannol <i>Partial</i> <input type="checkbox"/>	Dim Sicrwydd <i>No Assurance</i> <input type="checkbox"/>
	Lefel uchel o hyder/tystiolaeth o ran darparu'r mecanweithiau / amcanion presennol <i>High level of confidence/evidence in delivery of existing mechanisms/objectives</i>	Lefel gyffredinol o hyder/tystiolaeth o ran darparu'r mecanweithiau / amcanion presennol <i>General confidence / evidence in delivery of existing mechanisms / objectives</i>	Rhywfaint o hyder/tystiolaeth o ran darparu'r mecanweithiau / amcanion presennol <i>Some confidence / evidence in delivery of existing mechanisms / objectives</i>	Dim hyder/tystiolaeth o ran y ddarpariaeth <i>No confidence / evidence in delivery</i>
<p>Cyfiawnhad dros y gyfradd sicrwydd uchod. Lle bo sicrwydd 'Rhannol' neu 'Dim Sicrwydd' wedi'i nodi uchod, nodwch gamau i gyflawni sicrwydd 'Derbyniol' uchod, a'r terfyn amser ar gyfer cyflawni hyn:</p> <p><i>Justification for the above assurance rating. Where 'Partial' or 'No' assurance has been indicated above, please indicate steps to achieve 'Acceptable' assurance or above, and the timeframe for achieving this:</i></p> <p>This report provides acceptable assurance because it provides an overview of activity only and the results are subject to audit of the accounts.</p>				
Cyswllt ag Amcan/Amcanion Strategol: Link to Strategic Objective(s):	Aligned to the Awyr Las Charity Strategy.			
Goblygiadau rheoleiddio a lleol: Regulatory and legal implications:	Not applicable			
Yn unol â WP7, a oedd EqIA yn angenrheidiol ac a gafodd ei gynnal? In accordance with WP7 has an EqIA been identified as necessary and undertaken?	Equality impact assessment not applicable.			
Yn unol â WP68, a oedd SEIA yn angenrheidiol ac a gafodd ei gynnal? In accordance with WP68, has an SEIA identified as necessary been undertaken?	Socio-economic impact assessment not applicable.			
Manylion am risgiau sy'n gysylltiedig â phwnc a chwmpas y papur hwn, gan gynnwys risgiau newydd (croesgyfeirio at y BAF a'r CRR) Details of risks associated with the subject and scope of this paper, including new risks(cross reference to the BAF and CRR)	<p>Risks are included in the Charity Risk Register</p> <p>The risks of the charity are reviewed by the Committee.</p>			

<p>Goblygiadau ariannol o ganlyniad i roi'r argymhellion ar waith</p> <p><i>Financial implications as a result of implementing the recommendations</i></p>	See below report – Section 3.
<p>Goblygiadau gweithlu o ganlyniad i roi'r argymhellion ar waith</p> <p><i>Workforce implications as a result of implementing the recommendations</i></p>	Not applicable – paper is for information on the financial position of the charity.
<p>Adborth, ymateb a chrynodeb dilynol ar ôl ymgynghori</p> <p><i>Feedback, response, and follow up summary following consultation</i></p>	Not applicable – paper is for information on the financial position of the charity.
<p>Cysylltiadau â risgiau BAF: (neu gysylltiadau â'r Gofrestr Risg Gorfforaethol)</p> <p><i>Links to BAF risks:</i> (or links to the Corporate Risk Register)</p>	See Risk section above
<p>Rheswm dros gyflwyno adroddiad i fwrdd cyfrinachol (lle bo'n berthnasol)</p> <p><i>Reason for submission of report to confidential board (where relevant)</i></p>	Not applicable
<p>Camau Nesaf: Gweithredu argymhellion</p> <p><i>Next Steps:</i> <i>Implementation of recommendations</i></p>	The Committee is asked to note the report.
<p>Rhestr Atodiadau:</p> <p>List of Appendices:</p>	<p><u>Appendix 1</u>: Legacies <u>Appendix 2</u>: Income and expenditure <u>Appendix 3</u>: Outstanding commitments <u>Appendix 4</u>: Analysis of funds by service <u>Appendix 5</u>: Glossary of terms</p>

2024/25 CHARITABLE FUNDS COMMITTEE FINANCE REPORT – Quarter 2 July to September

1. Cyflwyniad / Introduction

The Charitable Funds Committee has responsibility for overseeing the financial management and stewardship of the charitable funds. This is the 2024/25 Quarter 2 Finance Report for the charity reporting the financial position for the quarter ending 30 September 2024.

2. Cefndir / Background:

NHS charitable funds are defined as all monies donated to the Health Board for purposes related to the NHS and include voluntary donations, legacies and fundraising. Awyr Las's objects, as recorded with the Charity Commission, are *'for any charitable purpose or purposes relating to the NHS'*.

The vision of the Charity expands on this further: *'To use Charitable Funds to make a real difference to our patients, their families and staff across North Wales in the delivery of safe and effective healthcare'*.

The Charity's focus is always on the ultimate patient benefit and funding items that go over and above the core NHS service.

3. Gobygiadau Ariannol / Financial Implications

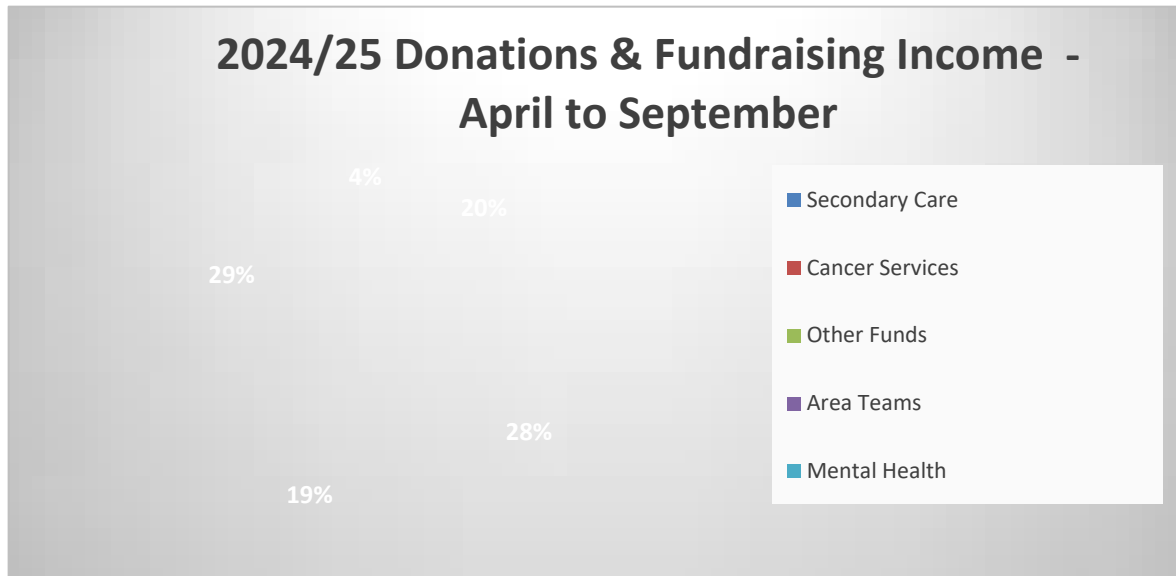
The table below summarises the Statement of Financial Activities for Quarter 2, from 1 July to 30 September 2024.

2024/25 Statement of Financial Activities – Quarter 2

	Quarter ending 30 September 2024 £'000	Year to Date 6 Months ending 30 September 2024 £'000	Year to Date 6 Months ending 30 September 2023 £'000
Donations & fundraising	246	562	612
Legacies	44	53	26
Investment income	49	131	70
Total income	339	746	708
Grants funded	(473)	(597)	(538)
Governance & support costs	(24)	(54)	(54)
Fundraising costs	(48)	(98)	(173)
Charity Budget Commitment	63	(367)	-
Investment Management	(10)	(20)	(1)
Total expenditure	(492)	(1,136)	(766)
Unrealised gain/(loss) on investments	185	209	(15)
Net movement in funds	<u>32</u>	<u>(181)</u>	<u>(73)</u>

Income

- Total income for the period ending 30 September 2024 was £746,000, an increase of £38,000 on the same period last year due to higher investment income. Donations and fundraising income were down £50,000 on the same period last year. Investment income in the period was £131,000 consisting of £10,000 in NatWest bank interest and £121,000 from investments held with Brewin Dolphin.
- See below graph for breakdown of year to date Donations and Fundraising income by division.



- New legacy income in the period was £53,000 compared to £26,000 in the same period last year. There were other legacy receipts in the period; however, these related to legacy debtors at year end and were accounted for in prior years. Further details on legacies are included in Appendix 1. The Debtors value in the Balance Sheet is predominately in relation to Legacy income.

Expenditure

- Grant funded expenditure of £597,000 is £59,000 higher than the same period last year. Grant expenditure is particularly variable depending on projects approved and the timing of spend, which can have a significant impact on the level of grants expenditure in any one period.
- The Charity budget commitment of £367,000 relates to the costs that are chargeable to General Funds, as per the approved budget (see table below). The value at 30 September 2024 is much higher than last year's comparative commitment as last year the budget was approved in two-halves of 6 months each so there was no committed expenditure at 30 September 2023.

The full amount of the annual budget for 2024/25 has been committed at the start of the year so that the General Funds balance accurately reflects what is available to use in grant awards. The commitment is reduced throughout the year as costs are realised.

- The final actual governance, support and fundraising costs for the year will be transferred out of the General Fund and apportioned across all funds as per the Charity Costs Policy at year end. The budget includes a currently vacant post (band 7); however, the structure of the Support Team is being reviewed and a proposal is contained within a separate paper, for consideration by the Committee, linked to the Operational Plan.

	2024/25 Budget Approved £000
Pay expenditure	381
Non-pay expenditure	139
Total Charity budget	520
Apr-Sep expenditure	153
Total Charity Budget commitment at 30 September 2024	367

- Further detail on items of income and expenditure over £25,000 is included in Appendix 2.

Balance Sheet as at 30 September 2024

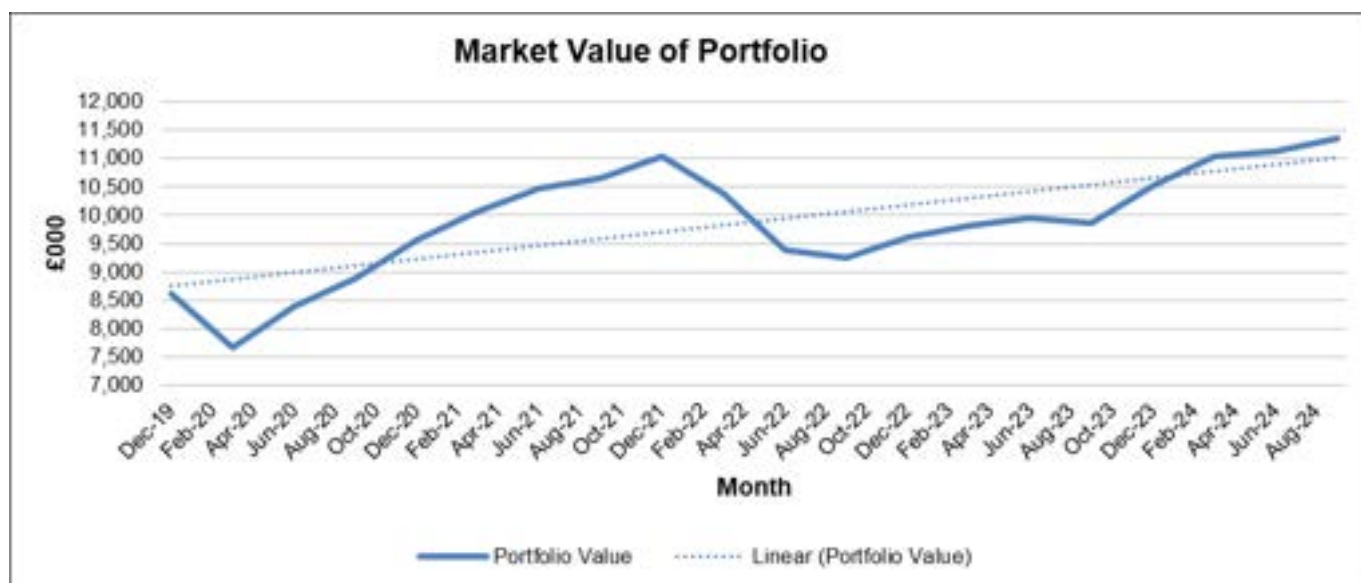
	As at 30/09/24 £000	As at 31/03/24 £000	As at 30/09/23 £000
Long term investments	11,353	11,032	9,871
Land	150	150	150
Total fixed assets	11,503	11,182	10,021
Debtors	774	1,954	1,303
Cash at bank and in hand	2,224	1,268	1,505
Total current assets	2,998	3,222	2,808
Creditors	(115)	(208)	(86)
Net current (liabilities)/assets	2,881	3,014	2,722
Creditors for commitments	(1,006)	(784)	(1,015)
Net assets	13,380	13,412	11,728
Unrestricted fund balances	6,169	5,982	5,391
Restricted fund balances	7,196	7,415	6,322
Revaluation Reserve	15	15	15
Net assets	13,380	13,412	11,728

Investments

- The total value of Long-Term Investments as at the end of September 2024 was £11,353,000, an increase of £321,000 in value since March 2024.
- £121,000 of this increase relates to interest and dividend income in the period and £200,000 relates to the movement in value of investments. The £200,000 gain is unrealised as the investments are still held and therefore the market value could decrease; however, the current gain is recorded in General Funds balances as income.

- The below table and graph provides a summary of the quarterly movements in the market value of the investment portfolio. The fund has achieved growth in almost every quarter (7 out of 8) over the last two years.
- Further details on the investment portfolio are provided within the Quarter 2 Brewin Dolphin Investment Portfolio Report.

	Dec-21	Mar-22	Jun-22	Sep-22	Dec-22	Mar-23	Jun-23	Sep-23	Dec-23	Mar-24	Jun-24	Sep-24
Market Value of Portfolio	11,040	10,388	9,393	9,257	9,618	9,827	9,952	9,871	10,513	11,032	11,133	11,353



Assets and liabilities

- Total cash held as at the end of September 2024 was £2,224,000, an increase of £956,000 from the end of the last financial year following receipt of some high value legacies that were included as debtors at 31 March 2024. Debtor balances have therefore decreased from £1,954,000 to £774,000 between March and September.
- There was sufficient cash held at 30 September 2024 to meet future current liabilities.
- The provision for committed expenditure increased from £784,000 at 31 March to £1,006,000 at 30 September due to the inclusion of the Charity budget commitment. All Grants commitments are continually being reviewed regarding future likelihood and levels of expenditure and are monitored to ensure spend is within approved levels. This includes where the original expiry date has been exceeded, supporting explanations have been obtained and the balance remains available in line with specific actions. Further details of outstanding commitments are included in Appendix 3.

Funds Analysis

- Unrestricted fund balances as at the end of September 2024 totalled £6,169,000, compared to a target level as per the Reserves Policy of £4,109,000. Unrestricted fund balances include £1,944,000 of unrealised investment gains which may decrease due to changes in the market value of the investment portfolio.

- Restricted Fund Balances were £7,196,000 as at the end of September 2024, compared to £7,415,000 at 31 March.
- The General Funds balance as at the end of the quarter was a negative £3,152,000. This is due to the historical allocation of operational and fundraising costs to the General Fund. In line with the new Charity Costs Policy introduced during 2023/24, the net balance of the operational / fundraising costs, after deducting the investment income received in the year, will be apportioned against all funds at the year end.
- There was £2,516,000 of unrealised investment gains at 30 September 2024. As per the new Charity Costs Policy, any unrealised gains or losses in the year are allocated to the unrealised gains / losses fund and split into restricted (£572,000) and unrestricted elements (£1,944,000).
- The net value of the General Funds (Unrestricted) Balances at 30 September 2024 was a negative £1,208,000. The below table provides a breakdown of the funds as at the end of the period.

Fund Name	Fund Balances as at 30/06/24 £'000	Unrestricted Funds Balances as at 30/06/24 £'000	Restricted Funds Balances as at 30/06/24 £'000
General Funds - Historic costs	-3,456	-3,456	0
General Funds - Awyr Las	304	304	0
Total General Funds Balance	-3,152	-3,152	0
Unrealised Investment Gains / Losses	2,516	1,944	572
Total	-636	-1,208	572

- An analysis of funds by service is included in Appendix 4. A review of all dormant funds is currently being undertaken.
- A glossary of terms used in this report is included in Appendix 5.

Dadansoddiad Risk / Risk Analysis

The risks of the charity are reviewed by the Committee on the Charity Risk Register which is reported separately.

Asesiad Effaith / Impact Assessment

Not applicable.

Appendix 1 - Legacies

Legacy Income - Quarter 2 2024/25			
Reference	Pecuniary / Residuary	Fund to benefit	Received in period Quarter 2 £'000
Legacy funds received in quarter			
IPJ	Pecuniary	Awyr Las Fund	1
MC	Pecuniary	Tywyn Community Hospital	2
P&JD	Pecuniary	SCBU, YGC	20
GO	Residuary	Dulas Ward, YG	6
RM	Residuary	Renal Unit, YMW	10
GMR	Residuary	Llandudno General Hospital	14
FRE	Pecuniary	Care of the elderly, Cancer Centre and Coronary Care Unit, All YGC	15
MEW	Residuary	Eifionydd Community District Nurses	25
MPB	Residuary	Cancer Centre, YGC	20
BA	Residuary/Pecuniary	Ysbyty Penrhos Stanley, Llandudno GH and YG	1
TOTAL LEGACIES RECEIVED IN QUARTER			114
ADDITIONAL DEBTORS IN QUARTER			-

Appendix 1 - Legacies

Less previously accrued legacies			
GO	Residuary	Dulas Ward, YG	6
MC	Pecuniary	Tywyn Community Hospital	2
MEW	Residuary	Eifionydd Community District Nurses	25
FRE	Pecuniary	Care of the elderly, Cancer Centre and Coronary Care Unit, All YGC	15
RM	Residuary	Renal Unit, YMW	10
GMR	Residuary	Llandudno General Hospital	10
BA	Residuary/Pecuniary	Ysbyty Penrhos Stanley, Llandudno GH and YG	1
TOTAL ADJUSTMENT FOR PREVIOUSLY ACCRUED LEGACIES			-69
TOTAL MOVEMENT IN LEGACY INCOME IN QUARTER			45

Appendix 2 – Income and Expenditure

Items Over £25,000 2024/25: Quarter 2

Income & Expenditure Items Over £25,000 - Quarter 2				
Division	Fund	Income £'000	Expenditure £'000	Description
Income				
Area West IHC	9B17 – Dwyfor Locality Fund	25		Legacy - MEW
Expenditure				
Total				
		25	0	

Appendix 3 – Outstanding Commitments

Approval Expiry	Description	Fund No	Fund Name	Amount Approved	Amount Paid	Accrual	Amount Outstanding
31/03/2025	Gwynt Y Mor Community Fund - Motiv8 Project - Year 2	8D12	Motiv8 North West Wales	23,595	129		23,466
31/03/2025	Study - Correlation between novel biomarker expression and interventional treatment in chronic back pain – Pain Management, Wrexham	8T28	General Funds - Awyr Las	17,000			17,000
31/05/2025	BAME NHSCT Grant	8T52	COVID-19 Response Fund	50,000	40,282		9,718
30/09/2025	Diagnosis of Meningitis in newborn babies - Equipment	8T28	General Funds - Awyr Las	13,473	2,766		10,707
30/09/2023	Outdoor activity sessions with National Outdoor Centre	8T53	COVID-19 Staff Support Fund	10,000	8,200		1,800
31/03/2026	Parkinsons Study - PhD Student	8T28	General Funds - Awyr Las	16,500	6,750		9,750
31/03/2026	Parkinsons Study - Elisa Kits	8T28	General Funds - Awyr Las	6,000	1,277		4,723
31/03/2026	Parkinsons Study - Chemicals & Disposables	8T28	General Funds - Awyr Las	5,500	424		5,076
31/03/2026	Parkinsons Study - Dissemination costs	8T28	General Funds - Awyr Las	3,000			3,000
31/03/2028	Research Project - Infec & Mild Sepsis - Tuition Fee	8T28	General Funds - Awyr Las	17,050	4,606		12,444
31/03/2028	Research Project - Infec & Mild Sepsis - Supervision Time	8T28	General Funds - Awyr Las	17,130	6,852		10,278
31/03/2028	Research Project - Infec & Mild Sepsis - Chemicals & Disposables	8T28	General Funds - Awyr Las	26,400	2,328	438	23,635
31/03/2028	Research Project - Infec & Mild Sepsis - Kits	8T28	General Funds - Awyr Las	3,500			3,500
31/03/2028	Research Project - Infec & Mild Sepsis - Dissemination Costs	8T28	General Funds - Awyr Las	4,500			4,500
30/09/2023	Mental Health Stakeholder Training - Grant WA Rd10_40	9T27	Betsi-Quthing Fund	66,063	64,135		1,928

Appendix 3 – Outstanding Commitments

31/08/2024	NHS Charities Together (NHSCT) Funded Project: 100 Stories	8T52	COVID-19 Response Fund	27,268	22,385	283	4,600
31/08/2024	NHS Charities Together (NHSCT) Funded Project: 100 Stories	8T52	COVID-19 Response Fund	10,000			10,000
31/03/2024	Parent Accommodation - IMO Reece Thomson	8T42	Elen Meirion Fund	4,547			4,547
31/03/2025	Prehab2 Rehab for Gynae Cancer – Service Development	9Q15	Gynae Services - West	20,701	7,539		13,162
31/03/2025	Malawi Wales Pharmacy Antimicrobial Stewardship Project	8T51	Betsi Kenya Health Link	14,272	12,325		1,947
31/03/2025	Complimentary Therapy	7Q02	Cancer Support Group - YMW	23,296	12,870		10,426
31/03/2025	Complimentary Therapy	8Q02	Cancer Charitable Fund - Glan Clwyd	26,000	16,880		9,120
31/03/2025	Complimentary Therapy	9Q18	#TeamIrfon	10,000			10,000
31/03/2025	Patient Wigs - Oncology	7Q02	Cancer Support Group - YMW	30,000	11,200		18,800
31/03/2025	Patient Wigs - Oncology	8Q02	Cancer Charitable Fund - Glan Clwyd	30,000	11,650		18,350
31/03/2025	Patient Wigs - Oncology	9Q04	Janet Jones (Alaw) - YG	30,000	11,210		18,790
30/06/2024	Maternity Bereavement Suite for parents	9M11	Perinatal Bereavement Fund - YG	5,000	3,534		1,466
31/03/2025	Patient Wigs - Dermatology - East	7Q02	Cancer Support Group - YMW	13,000	7,630		5,370
31/03/2025	Patient Wigs - Dermatology - West	9Q04	Janet Jones (Alaw) - YG	13,000	9,260		3,740

Appendix 3 – Outstanding Commitments

31/03/2025	Patient Wigs - Dermatology - Central	8Q02	Cancer Charitable Fund - Glan Clwyd	13,000	8,740		4,260
31/01/2024	TV's	8P02	Intensive Therapy Unit - Glan Clwyd	19,067	11,323		7,744
31/12/2025	Music Therapy for ND Children and Parents	8T27	Creative Well Fund	30,925	16,552		14,373
31/10/2024	Teenage booster accessible resources	8T33	Public Health	5,914	1,757		4,157
31/05/2024	Cardiac Diagnostic Equipment	7B67	Cardiology Fund - East	56,400	46,985		9,415
30/11/2024	Installation of HD Points	8T11	Friends of Renal Care Glan Clwyd Hospital - Centra	10,710			10,710
30/11/2024	Installation of HD Points	8B32	Kidney Diseases Charitable Fund - Central	2,142			2,142
30/09/2024	SSU Waiting Area	7Q02	Cancer Support Group - YMW	38,500	7,118		31,382
30/06/2024	Gym Equipment - Cardiac Rehab	9K08	Cardiology Department - West	2,879	2,665		214
31/03/2025	Mental Health and Arts with Prisoner Populations - 2nd Project	8T27	Creative Well Fund	27,540	11,793	4,750	10,997
30/09/2024	Staff & Patient Wellbeing Information Screens	8T48	Staff Development Fund	11,978			11,978
30/06/2024	Audiology Mobile Unit	8T52	COVID-19 Response Fund	10,000	10,000		0
31/03/2025	Charity Budget 2024/25	8T28	General Funds - Awyr Las	520,128	152,983		367,145
	Cancer Fatigue Service - 1 Year	7Q02	Cancer Support Group - YMW	13,333			13,333

Appendix 3 – Outstanding Commitments

	Cancer Fatigue Service - 1 Year	8Q02	Cancer Charitable Fund - Glan Clwyd	13,333			13,333
	Cancer Fatigue Service - 1 Year	9Q04	Janet Jones (Alaw) - YG	13,333			13,333
31/08/2024	Chemo Care Interface	8Q02	Cancer Charitable Fund - Glan Clwyd	20,000	15,195	3,282	1,523
31/03/2025	Chemo Care Technician	8Q02	Cancer Charitable Fund - Glan Clwyd	52,000			52,000
31/08/2024	Maternity Bereavement Suite for parents	9M11	Perinatal Bereavement Fund - YG	1,750			1,750
31/10/2025	BCU Staff Achievement Awards	8T53	COVID-19 Staff Support Fund	37,000	1,896	1,935	33,169
30/11/2024	Phototherapy Equipment	7F11	Premature Baby Unit - YMW	10,963			10,963
30/11/2024	Bladder Scanner	9M17	Gynaecology Services - Equipment Fund	6,700			6,700
31/12/2024	Overseas Conference - Liz Hurry - International Network on Health and Hepatitis in Substance Use	7E01	Pharmacy Department - YMW	1,500			1,500
31/12/2024	Sink for Clinical Space	7Q02	Cancer Support Group - YMW	5,500			5,500
31/05/2025	Int link Prog - Masanga Hospital	8T54	Betsi Sierra Leone Link	13,459	300		13,159
31/12/2024	Biometry Machine	8N04	Ophthalmic Unit - H M Stanley	58,141			58,141
31/12/2024	De-Ionised Water System	8Q02	Cancer Charitable Fund - Glan Clwyd	18,602			18,602
31/12/2024	Compression Belts	8Q02	Cancer Charitable Fund - Glan Clwyd	10,331			10,331

Appendix 3 – Outstanding Commitments

31/12/2024	Star Box Ball	7Q07	Star Box Fund	6,500			6,500
			Total	1,568,424	551,537	10,687	1,006,199

Appendix 4 – Analysis of Funds by Service

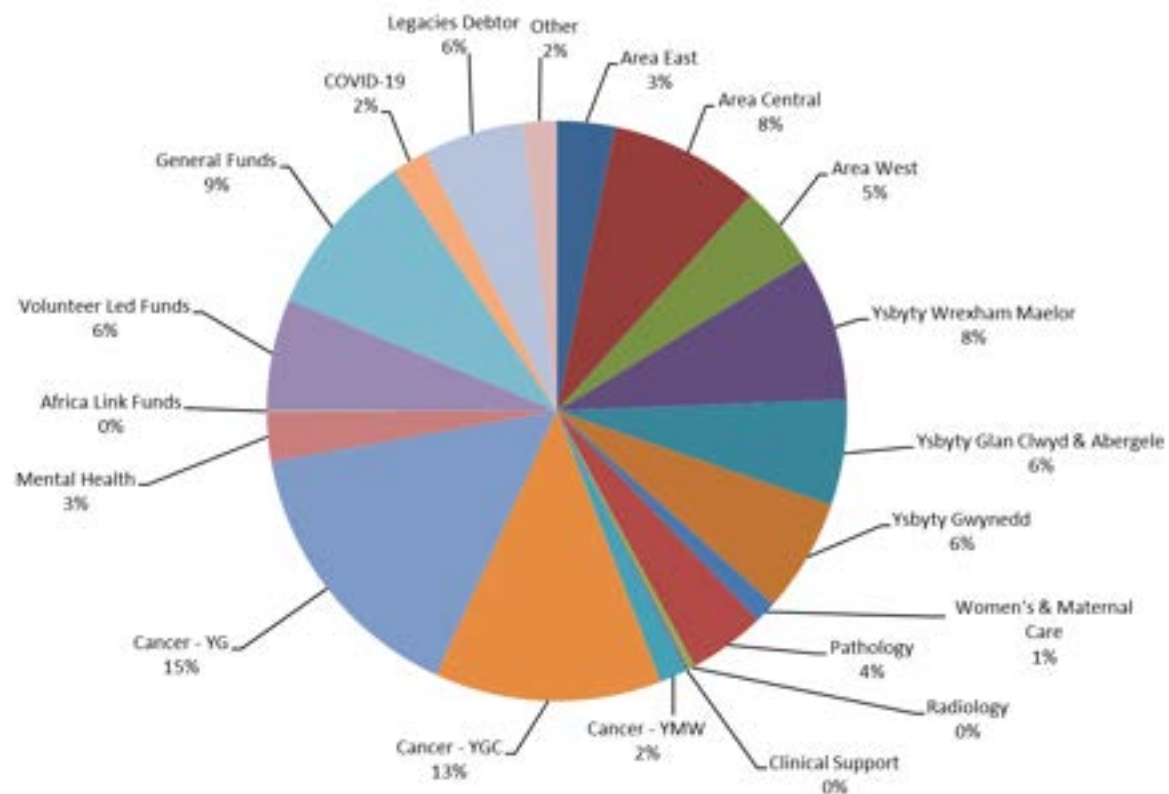
	Opening position (April 2024) £000	Income £000	Expenditure £000	New Unspent Commitments £000	Closing position (September 2024) £000
Area East	458	24	(36)	(12)	434
Area Central	1,114	36	(25)	0	1,125
Area West	517	146	(39)	0	624
Area Teams	2,089	206	(100)	(12)	2,183
Ysbyty Wrexham Maelor	1,050	41	(14)	0	1,077
Ysbyty Glan Clwyd & Abergelē	827	30	(10)	(58)	789
Ysbyty Gwynedd	852	44	(48)	0	848
Women's & Maternal Care	157	12	0	(8)	161
Pathology	577	1	0	0	578
Radiology	51	0	(1)	0	50
Clinical Support	19	7	(5)	0	21
Secondary Care	3,533	135	(78)	(66)	3,524
Cancer - YMW	235	31	(38)	(25)	203
Cancer - YGC	1,748	89	(48)	(96)	1,693
Cancer - YG	1,498	579	(8)	(13)	2,056
Cancer Services	3,481	699	(94)	(134)	3,952
Mental Health	375	21	(25)	0	371
Africa Link Funds	11	0	(1)	0	10
Volunteer Led Funds	804	39	(11)	0	832
General Funds - unrestricted	(915)	153	(79)	(367)	(1,208)
Other Restricted Funds	2,370	105	(25)	0	2,449
COVID-19	279	20	(4)	(33)	262
Legacies Debtor*	1,322	(572)	0	0	750
Other	213	148	(93)	(13)	255
Other Funds	4,083	(107)	(213)	(413)	3,350
Total Charity Balance	13,561	954	(510)	(625)	13,380
*When a Legacy Debtor crystallises to become a cash receipt it is moved from this category to the applicable fund (within the income column).					

Appendix 4 – Analysis of Funds by Service

Service Type	£000	%
Area Teams	2,183	16%
Secondary Care	3,524	26%
Cancer Services	3,952	30%
Mental Health	371	3%
Other	3,350	25%
Total	13,380	

Health Economy	£000	%
East	1,714	13%
Centre	3,607	27%
West	3,528	26%
BCU Wide	4,531	34%
Total	13,380	

Fund Balance by Service at 30 September 2024



Donations

Donations include all income received by the charity as gifts made to it on a voluntary basis.

Fundraising income

This includes income from all fundraising activities, events and sponsorship.

Governance and support costs

These include the recharge from the Health Board for Finance and administration support, external audit fees, software fees, bank costs and other admin charges.

Fundraising costs

This is the total costs of fundraising. It includes the costs of fundraising by individual wards and departments, as well as the pay and non-pay costs of the Fundraising Team.

Long term investment

Fixed asset investments are held to generate income and for their investment potential. For the charity, this consists of the investment portfolio managed by Brewin Dolphin.

Unrealised gains

An unrealised gain is a potential profit that exists on paper, resulting from an investment. It is an increase in the value of an asset that has yet to be sold for cash, such as a stock position that has increased in value but still remains open. The gains and losses reported in the charity's accounts are unrealised as the investments are still held. They would only become realised if the assets were sold and converted to cash.

Commitments

The value of all the grants that have been approved by the charity, but not yet spent.

Unrestricted funds

Unrestricted funds are spent or applied at the discretion of the trustees to further any of the charity's purposes. Trustees may choose to set up designated funds that remain part of the unrestricted funds of the charity. This is because the designation has an administrative purpose only and does not legally restrict the trustees' discretion in how to apply the unrestricted funds that they have earmarked.

Restricted funds

Funds held on specific trusts under charity law are classed as restricted funds. The resources of each restricted fund are held and maintained separately from other funds. This is in recognition of the circumstances in which the resources were originally received, and/or the restrictions on the fund that determine the way those resources are subsequently to be treated. Restricted funds in Awyr Las primarily come from legacies. However there are also some specific designated funds that are wholly restricted.

Reserves

Reserves are the funds that the charity has which can be freely spent on any of its charitable purposes. This therefore excludes restricted income funds, but includes unrestricted designated funds.

Designated Funds

Funds that are aligned to specific wards, departments and services. They can be restricted or unrestricted. These funds are managed by Fund Advisors.

General Funds

These are the funds held by the charity that are not designated. They can be restricted (where there is a broad restriction to the Health Board rather than a particular service) or unrestricted. General Funds receive the unrealised gains or losses on the investments. General Funds pay for the running costs of the charity – all governance and support costs, plus the costs of the Fundraising Team.

Legacies Debtor Fund

This fund holds the accruals for legacies where probate has been granted, but we have not yet received the cash. This fund is used to protect the designated funds from fluctuations in the final legacy received. When the legacy is received, it will be credited to the designated fund specified in the Will and the accrual will be reversed out from the Legacies Debtor fund.

Dormant Funds

These are designated funds, which have not had any income or expenditure in the preceding year.

Semi-dormant Funds

These are designated funds, which have not had any expenditure in the preceding year, but have received income.

Teitl adroddiad: <i>Report title:</i>	Charitable Support Team Update November 2024/25			
Adrodd i: <i>Report to:</i>	Charitable Funds Committee			
Dyddiad y Cyfarfod: <i>Date of Meeting:</i>	Tuesday, 12 November 2024			
Crynodeb Gweithredol: <i>Executive Summary:</i>	<p><i>This paper is a regular standing agenda item. This document is for noting.</i></p> <p><i>This paper aims to give the Charitable Funds Committee an outline of the work currently being carried out and planned in for the Charitable Support Team.</i></p>			
Argymhellion: <i>Recommendations:</i>	It is recommended that the Charitable Funds Committee notes this report.			
Arweinydd Gweithredol: <i>Executive Lead:</i>	Russell Caldicott, BCUHB Interim Executive Director of Finance			
Awdur yr Adroddiad: <i>Report Author:</i>	Kirsty Thomson, Head of Charitable Support			
Pwrpas yr adroddiad: <i>Purpose of report:</i>	I'w Nodi <i>For Noting</i> <input checked="" type="checkbox"/>	I Benderfynu arno <i>For Decision</i> <input type="checkbox"/>	Am sicrwydd <i>For Assurance</i> <input type="checkbox"/>	
Lefel sicrwydd: <i>Assurance level:</i>	Arwyddocaol <i>Significant</i> <input type="checkbox"/> Lefel uchel o hyder/tystiolaeth o ran darparu'r mecanweithiau / amcanion presennol <i>High level of confidence/evidence in delivery of</i>	Derbyniol <i>Acceptable</i> <input checked="" type="checkbox"/> Lefel gyffredinol o hyder/tystiolaeth o ran darparu'r mecanweithiau / amcanion presennol	Rhannol <i>Partial</i> <input type="checkbox"/> Rhywfaint o hyder/tystiolaeth o ran darparu'r mecanweithiau / amcanion presennol <i>Some confidence /</i>	Dim Sicrwydd <i>No Assurance</i> <input type="checkbox"/> Dim hyder/tystiolaeth o ran y ddarpariaeth <i>No confidence / evidence in delivery</i>

	<i>existing mechanisms/objectives</i>	<i>General confidence / evidence in delivery of existing mechanisms / objectives</i>	<i>evidence in delivery of existing mechanisms / objectives</i>	
<p>Cyfiawnhad dros y gyfradd sicrwydd uchod. Lle bo sicrwydd 'Rhannol' neu 'Dim Sicrwydd' wedi'i nodi uchod, nodwch gamau i gyflawni sicrwydd 'Derbyniol' uchod, a'r terfyn amser ar gyfer cyflawni hyn:</p> <p><i>Justification for the above assurance rating. Where 'Partial' or 'No' assurance has been indicated above, please indicate steps to achieve 'Acceptable' assurance or above, and the timeframe for achieving this:</i></p>				
<p>Cyswllt ag Amcan/Amcanion Strategol:</p> <p><i>Link to Strategic Objective(s):</i></p>	<p>Charity's strategic objectives are included within the Charity Strategy 2024-28</p>			
<p>Goblygiadau rheoleiddio a lleol:</p> <p><i>Regulatory and legal implications:</i></p>	<ul style="list-style-type: none"> ▪ Charities Acts 1993, 2006 and 2022 ▪ NHS Charitable Trusts (etc) Act 2016 			
<p>Yn unol â WP7, a oedd EqlA yn angenrheidiol ac a gafodd ei gynnal?</p> <p><i>In accordance with WP7 has an EqlA been identified as necessary and undertaken?</i></p>	<p>Do/Naddo Y</p> <p>The Equalities Act 2010 and its implications have and will be considered throughout the development of the operational plans that underpin the strategy. Formal EqlAs are conducted for all activity carried out by the Charitable Support Team.</p>			
<p>Yn unol â WP68, a oedd SEIA yn angenrheidiol ac a gafodd ei gynnal?</p> <p><i>In accordance with WP68, has an SEIA identified as necessary been undertaken?</i></p>	<p>Do/Naddo Y</p> <p>BCUHB and the charity's public sector equality duty has been considered throughout the development of the charity's operational plans that underpin the strategy. Formal SEIAs are conducted for all activity carried out by the Charitable Support Team.</p>			
<p>Manylion am risgiau sy'n gysylltiedig â phwnc a chwmpas y papur hwn, gan gynnwys risgiau newydd (croesgyfeirio at y BAF a'r CRR)</p> <p><i>Details of risks associated with the subject and scope of this paper, including new risks(cross reference to the BAF and CRR)</i></p>	<p>All risks associated with the Charity are noted with the operational plans developed by the Charitable Support Team, and are usually presented to the Charitable Funds Committee for review on a quarterly basis.</p>			

<p>Goblygiadau ariannol o ganlyniad i roi'r argymhellion ar waith</p> <p><i>Financial implications as a result of implementing the recommendations</i></p>	<p>Financial implications are included within the charity's operational budget, which is presented separately.</p>
<p>Goblygiadau gweithlu o ganlyniad i roi'r argymhellion ar waith</p> <p><i>Workforce implications as a result of implementing the recommendations</i></p>	<p>The Charitable Support Team is expecting to grow its volunteering and dedicated fundraising, communications, monitoring and engagement functions in order to meet the aims of its operational plan in an effective and sustainable manner.</p>
<p>Adborth, ymateb a chrynodeb dilynol ar ôl ymgynghori</p> <p><i>Feedback, response, and follow up summary following consultation</i></p>	<p>This paper is presented to assist in the development of a long-term operational plan.</p>
<p>Cysylltiadau â risgiau BAF: (neu gysylltiadau â'r Gofrestr Risg Gorfforaethol)</p> <p><i>Links to BAF risks:</i> (or links to the Corporate Risk Register)</p>	<p>N/A. See current Risk Register (page 207): Bundle Charitable Funds Committee 18 October 2022 (nhs.wales)</p>
<p>Rheswm dros gyflwyno adroddiad i fwrdd cyfrinachol (lle bo'n berthnasol)</p> <p><i>Reason for submission of report to confidential board (where relevant)</i></p>	<p>Not applicable</p>
<p>Atodiadau / Appendices:</p> <p>Appendix 1: Welcome and Support Volunteering Service Roadmap Appendix 2: 'What does the Charity Fund' information for staff Appendix 3: Template Terms of Reference for Fund Advisor Groups Appendix 4: Charitable Support Communications Update Appendix 5: Annual Capital Prioritisation Programme</p>	
<p>Charitable Support Team Update Q3 2024/25 Tuesday 12th November, 2024</p> <p>1. Concerns and compliments</p> <p>Compliments on the Audiology Van, funded entirely through the charity with support from NHs Charities Together, have been received by Sam Rowlands MS and Janet Finch-Saunders MS.</p> <p>The North Wales Cancer Appeal Fund committee requested a meeting following the introduction of the Cost Allocation Policy. The Head of Fundraising and Executive Director of Finance met with the Chair of the Appeal to discuss the concerns raised. Advice has been taken by the Charity Commission and a further meeting is scheduled to occur in December 2024.</p>	

The Shooting Star Cancer Support Charity received notification that receipt of donations for the external charity on the Shooting Star Unit requires further review. This concern remains open and the review currently underway to be completed by the end of November.

2. Welcome and Support Volunteer Service

A review has been taken on the existing Welcome and Support Volunteering Service and plans are underway to develop the service within the existing approved operational budget. See the Operational Plan agenda item and this report's Appendix 1: the Welcome and Support Volunteering Service Roadmap.

3. Charity Commission, Fundraising Regulator and NHS Charities Together Updates

Charitable Support Team advice and information:

The Charitable Support Team's regular Fund Advisor newsletters, reintroduced this year to better inform Fund Advisors and their teams on charity procedure, impact and support available, can be found here: [Awyr Las - Home](#). The September edition of the newsletter focussed on Fund Advisor Accountability Agreements, and the November addition reminds Fund Advisors of the need to complete Accountability Agreements by the end of this month.

The Team has produced a 'What the charity funds' document to assist all staff and Charitable Funds Committee members when making decisions on prioritising projects for funding (see Appendix 2). This document provides an outline of what can and can't be funded through the charity, providing more information than has previously been given to Fund Advisors but following the principles of the Charity Procedures. The Team has been requested to provide more guidance on what constitutes something that 'goes over and above what the NHS provides', particularly with reference to medical devices. Currently, the 'over and above' definition is applied when the device / requested programme:

- Has been through the full internal scrutiny process, received in principle approval for funding, but has not been prioritised for core capital funding in the given year
- Is considered to be something that the general public would be supportive of funding because of the evident benefit to patients and service users
- Has the potential to significantly improve or enhance the service provided for patients, and is well supported by the service team

The Team is currently establishing new Advisory Groups for different funds, and is using the opportunity to refresh the Terms of Reference for all existing Advisory Groups (see Appendix 3 for the draft template Terms of Reference for Advisory Groups). This Terms of Reference template will be used by the following funds; the final Terms of Reference for these different funds will be presented to the Charitable Funds Committee for ratification in January 2025:

- North Wales Mental Health and Learning Disabilities Service-User Support Fund (working title)
- The Lynne Williams Legacy Fund (working title)
- The Gift of Life Organ Donation Fund (working title)

Charity Commission:

The Charity Commission recently carried out research on trustees' attitudes and behaviours, and found that almost 60% considered that trustees should never ask

awkward questions. The Commission wants to encourage trustees to ask both knotty and simple questions that may be awkward, and it wants to help trustees improve their knowledge and in turn the governance of their charities. This September, following on from the research project, the Charity Commission updated its guidance on Decision-making for charity trustees (CC27, found here: [Decision-making for charity trustees \(CC27\) - GOV.UK](#)).

The legal requirements and expectations set out in the CC27 guidance remain the same, and the seven decision-making principles remain unchanged and continue to stand at the centre of the refreshed guidance. Additional advice is provided in the new guidance on the need to make trustee decisions 'collectively' and how trustee decisions should be recorded. The refreshed guidance provides a useful reminder on what the representatives of the Corporate Trustee must do when making decisions:

- I. act within their powers
- II. act in good faith
- III. be sufficiently informed
- IV. take into account all relevant factors
- V. identify and disregard any irrelevant factors
- VI. manage conflicts of interest
- VII. ensure decisions are within the range of decisions that a reasonable trustee body can make

4. Staff, volunteer and partner development and training

Various: team members have attended various webinars/talks and online events including: lottery webinars, legacy sessions and regional Wales meetings and special interest groups

09/10/24: Chair and Head of Charitable Support attended the NHS Charities Together Charity Leadership Engagement Day

07/11/24: Communications Officer due to attend the NHS Charities Together regional co-chairs meeting and will be presenting on the Wales Group

Charitable Support is now a standing agenda item on IHC & Pan-North Wales Service Finance, Planning and Performance monthly meetings. The Head of Charitable Support attends to:

- Present charitable funding requests for approval
- Update on policy, procedure, process and systems
- Provide information on charitable partnership funding approvals
- Update on charitable funds balances and outstanding Fund Advisor Agreement
- Inform on events, activities and new partnerships

5. Policies, Procedures and Systems

Internal Audit

Internal Audit has carried out a review of the Charity's policies, procedures and systems from May-October 2024. The report is expected to be presented to the Charitable Funds Committee in January 2025.

Fund Advisor Accountability Agreements

Fund Advisors have been given an extension to complete the new Fund Advisor Accountability Agreement Form [Fund Advisor Accountability Agreement \(office.com\)](#) by 30/11/24 rather than 31/10/24. Fund Advisor training sessions are available for those that request them.

Dormant Funds

The Charitable Support Team is carrying out a review currently, due to be completed in March 2025 to:

- a) Ensure all Funds have two active and registered Fund Advisors with up-to-date Fund Advisor Accountability Agreements in place
- b) Encourage Fund Advisors to establish Fund Advisory Groups, or provide an income and expenditure plan for IHC / Pan North Wales Service Finance, Planning and Performance representatives to scrutinise
- c) Replace Fund Advisors where necessary with active staff members who have plans to raise and spend a minimum of £500 per year
- d) Close funds where necessary, where there are no plans for the Fund and where there are options to merge the funds

Monitoring fundraising activity

The Charitable Support Team is in the process of improving systems to monitor 'in aid of fundraising activity (that which is carried out by third parties) and 'on behalf of' fundraising activity (organised by Health Board staff and volunteers):

- a) All BCUHB Staff are regularly being reminded to register fundraising activity: [Fundraising Registration Form](#)
- b) The Team Administrator issues all fundraisers with a fundraising helper guide, information on what is expected of fundraisers and examples of how the team can support their efforts
- c) The Team Administrator and Head of Charitable Support review the registered activity list on a monthly basis to ensure all income and assets are transferred and returned to the Charitable Support Team
- d) This information will now be shared on a quarterly basis with the Charitable Funds Committee

Charitable Partnerships Procedures

Draft BCUHB Charitable Partnerships Procedures, which align with the existing Charity Procedures, have been drawn up and are being reviewed by colleagues across the organisation before going through a formal consultation and approvals process by the end of March 2025.

Customer Relationship Management System

The Charity Support Team currently use the Harlequin Customer Relationship Management (CRM) programme to manage supporter and partnership relations. The current system is based on an app that the BCU IT team do not support and the current system is outdated. Harlequin has recently announced a system upgrade that the team have received a demo for, however other options are also being explored. A review has been carried out, and a business case is being produced for Charitable Funds Committee approval in March.

6. Operational Planning

Charitable Partnerships

Between August and November 2024, Charitable partners have pledged to donate over £850,000 to support new equipment in Ysbyty Glan Clwyd and Wrexham Maelor.

Charity Brand Review

The Charitable Support Team are carrying out a brand review, which aims to consider all parts of the charity's identity and performance, and identify strengths and weaknesses.

The aim is to complete this exercise and provide the Charitable Funds Committee with recommendations in January 2025.

The team has received feedback from other NHS Charities which have rebranded over the past three years, as well as supporters. It has been suggested that a new visual identity – for example using the current strapline ‘The North Wales NHS Charity’ rather than ‘Awyr Las’ – may assist with better communicating what the charity is and what it does, though the logo is well recognised and liked. The Team is now due to release a survey for staff, volunteers and Board members to test messaging and a possible image refresh before the end of December.

Staff Lottery

The team have met with Lottery providers and other NHS Charities who have launched Staff Lotteries, with the aim of revising the existing lottery business case and submitting it for Charitable Funds Committee approval in early 2024/25.

Large scale funding requests / potential fundraising appeals

The Charitable Support Team are supporting colleagues whilst they are drawing up business cases for the following large-scale projects, which if approved are expected to require significant fundraising support. All capital projects requiring charitable support must go through the Capital List / Capital (see Appendix 5, Annual Capital Prioritisation Programme for the process that all requests must go through).

Project	Service and location
Helipads	Emergency Care, (YG & YGC)
Capital improvements North Wales Cancer Appeal	Cancer Services, (YGC)
New Assessment Unit, Alaw Unit	Cancer Services, (YGC)
Main foyer (and former café spaces)	HMT (YG)
Phase 3, Ty Croeso Parental Accommodation	Children’s Services, (YGC)
ITU capital improvements	Critical Care (YGC)
Scanners and Robot	Radiology & Medical Team (WM)

Dedicated Cancer Services Fundraising Manager role

The Cancer Services Senior Management Team has decided it would like to submit a funding application to trial a two-year fixed term Fundraising Manager role to coordinate aspects of the North Wales Cancer Appeal and Alaw Unit’s 25th Anniversary celebrations, and to launch agreed fundraising appeals in 2025. The funding application is expected to be ready for Charitable Funds Committee decision in December.

7. Events, activities and communications

An overview of recent communications activity can be seen in Appendix 4. All staff and members of the public that choose to organise events and activities to raise funds or to raise awareness of the charity are asked to register their activities here: [Fundraising Registration Form \(office.com\)](#) or [Sponsorship Opportunities Registration Form \(office.com\)](#) or [Request for Gifts in Kind \(office.com\)](#)

Upcoming Charity Events:

- 14/11/24 Thank you event, Ysbyty Gwynedd League of Friends

- 14/11/24 Thank you event, Alaw Fundraising Group
- 14/11/24 Volunteer appreciation event, Ysbyty Gwynedd
- 23/11/24 Star Box Ball [Star Box Ball | Awyr Las](#)
- 05/12/24 Starbucks Gifts in Kind Day, YG & West
- 11/24 Date TBC Volunteer appreciation event, Ysbyty Glan Clwyd
- 12/24 Festive Card Competition, Children's Services
- 12/24 Festive Gifts in Kind drop days, Children's Services
- 25th Anniversary of the North Wales Cancer Treatment Centre, 2025 (plan in development)
- 25th Anniversary of the Alaw Unit, 2025 (plan in development)

Welcome and Support Volunteering Service Roadmap, November 2024

1. Summary

This document provides a plan for the BCUHB Welcome and Support Volunteering Service. It includes: the reason for and history of the service; the additional support the volunteering service could provide; options and preference for the service; costs and risks associated with the service.

Volunteer questionnaires, staff Performance Appraisal and Development Reviews (PADRs), a BCUHB Volunteer scoping exercise and benchmarking exercise, and qualitative data gathered through conversations with other NHS Charities and BCUHB staff have informed this document.

The findings have identified a need to provide an equitable service across the region, and a sound case to continue funding and developing the service.

Welcome and Support Volunteering Service expansion

Aim: to expand the volunteering service to provide a cost effective, feasible, costed alternative to employing a new full time receptionist staff member in Wrexham Maelor Hospital, complementing the existing volunteering service in both Ysbyty Gwynedd and Ysbyty Glan Clwyd

Importance: to help meet the Health Board's objectives around citizen engagement, providing opportunities for potential staff members to gain experience in the hospital as well as encouraging senior citizens to benefit from the positives of volunteering.

Plan: to provide a Welcome desk from 9:00 – 5:00, 7 days a week, manned by volunteers, coordinated by staff members (Band 2) on all 3 DGH sites

- The 0.3 WTE in YGC and 0.6 in YG is what we inherited, and it works well, with the staff member in YG supporting the work of the member in YGC as required
- The 0.5 WTE in Wrexham will establish a new volunteering service which replicates the existing services in YG and YGC
- The 0.5 WTE Band 2 does not need to be on site all the time, but needs sufficient time to: plan rotas, have regular catch ups with volunteers, manage the volunteer expenses, provide volunteers with ongoing training and regular communications updates, recruit and train new volunteers (ultimately 75 will be needed per site to ensure all shifts can be covered), manage the formal records and reports for the volunteering service in WM
- Previously, a Band 3 (1 FTE with 40 years' service) administrator from the Health Records Team (she retired this year) has manned the Welcome Service, 5 days a week, 9:00 – 5:00

Welcome and Support Volunteering Service Improvements

- The existing volunteering service in YG and YGC requires additional volunteers, as there hasn't been a volunteer recruitment drive for 2 years. Usually, a volunteer service would adopt a constant recruitment model, or a regular 6 monthly drive to ensure new volunteers can replace those who become unwell, retire from service, or who take on paid work or academic studies
- The Volunteer Expenses at £14,940 (anticipated monthly average of £1,245 travel expenses for 150 volunteers, at £8.30 per person) are an increase from the current annual Volunteer Expenses costs of £6,744 (currently monthly average of £562 travel expenses for 68 volunteers, or £8.30 per person). NB, the increase is due to an increase in the numbers of volunteers by 82 people, owing to more volunteers being recruited in YG and YGC as well as WM. Fully funded in 2024/25 by existing budget
- The uniforms, recruitment and additional costs budget has increased from £4,000 to £10,000 to reflect the intended 55% increase in the number of volunteers and the associated costs of managing the service for that number of people. Fully funded in 2024/25 by existing approved budget

2. Problem Statement

In January 2023 the Royal Voluntary Service (RVS) confirmed it would cease funding for its Volunteering schemes in BCUHB's hospitals from March 2023, due to the decrease in its fundraising income. RVS had been responsible for the Welcome Service in Ysbyty Glan Clwyd and Ysbyty Gwynedd for over 15 years. In Wrexham Maelor Hospital the Welcome Desk was manned by a Health Records staff member who has recently retired; this role has not been replaced. Patients, visitors and staff rely on the Welcome Service for signposting services and providing an appreciated warm welcome.

Over a decade ago the Health Board decided to invest in raising awareness of giving time and giving money to its charity. The Charitable Funds Committee oversaw the recruitment of a new Charitable Support Team and the development of a marketing budget to promote the charity. It was agreed that the charity should be move visible across Health Board premises, and it should recruit volunteers to support its mission. However, this has always been a challenge because the charity has lacked capacity and influence to install and maintain prominent charity related promotion in hospitals and recruit and coordinate volunteers.

The closure of RVS' services provided a threat to the Health Board as the Welcome Service is considered to be an integral part of the hospital, but core funding has never been available to maintain it. At the same time, the closure provided the charity with an opportunity to fund an important service that goes 'over and above' what the Health Board provides and take on the management of the welcome area and the oversight of 68 already engaged volunteers, which is already proving to be a helpful means of sharing information about the charity.

The recent retirement of the Welcome Desk staff member in Wrexham Maelor hospital has provided an additional challenge, which could be managed by replicating the existing Welcome Service in Ysbyty Gwynedd and Ysbyty Glan Clwyd, in which a paid Volunteer Coordinator oversees a group of volunteers who would provide the service in Wrexham. These volunteers would act as advocates of the charity as well as a much needed warm welcome for patients and visitors.

3. Current position

It was agreed at the Charitable Funds Committee held on 22/03/23 that the charity would provide funding for the RVS service from March – October 2023 and seek a long term option to fund the service (see CF23/23, page 4 bcuhb.nhs.wales/about-us/committees-and-advisory-groups/board-committees/charitable-funds-committee/agenda-20230704/). At the 14/08/23 Charitable Funds Grants Decision Meeting it was agreed that the charity would self- fund and manage the Welcome Service for a year. The Charity Support Team Communications Officer now manages the service, and the two part time existing Welcome Service staff at Ysbyty Gwynedd and Ysbyty Glan Clwyd were transferred from RVS to become BCUHB staff members (see CA23/36, page 218 bcuhb.nhs.wales/about-us/committees-and-advisory-groups/board-committees/charitable-funds-committee/cf031023-agenda-compressed-1/).

The Charitable Funds Committee approved the continued funding of the two part-time Band 2 posts in the April 2024 budget. One of the criticisms facing the service has been the lack of equity of the support across the region. In early 2024, Health Records staff member who used to run the Welcome Desk in Wrexham Maelor Hospital left the Health Board and is not due to be replaced. The Health Records Site Manager has received a number of complaints from colleagues and patients have raised concern about the availability of support on the front desk. The charity has been asked to replicate the Welcome and Support Volunteering Service in Wrexham Maelor hospital.

There is an opportunity to establish a permanent Welcome and Support Volunteering Service across North Wales by reallocating available funding from the existing charity budget. The Charitable Support

Team has reviewed the skills mix within the team, and is proposing to fund a part-time Welcome and Support Service Coordinator in the East using funding from a vacant post.

4. Organisational impact

BCUHB

The benefits of volunteering in healthcare are well documented, with evidenced wellbeing benefits for those volunteering as well as NHS staff, patients and visitors. See: [Adding Value: A Strategic Vision For Volunteering In NHS Trusts | The King's Fund \(kingsfund.org.uk\)](#) as well as the BCUHB Volunteering Scoping Exercise that the charity funded in 2023 (see: page 123 bcuhb.nhs.wales/about-us/committees-and-advisory-groups/board-committees/charitable-funds-committee/cf031023-agenda-compressed-1/).

The Welcome and Support Service provides the Health Board with a low-cost option to have trained volunteers on hand to:

- Welcome patients and visitors
- Supporting staff with signposting patients to their appointments and to different services and activities
- Provide additional support for visitors to the hospital
- Manage a signing in and out process for the hospital wheelchairs
- Deal with a wide variety of issues including notifying security if an issue arises at the entrance and alerting staff when a healthcare staff member is required by a patient

The Welcome and Support Service also provides the Health Board with a resource to support other potential support services, for example the catering team, should plans for that be developed.

The Welcome and Support Service Coordinators (Band 2, 0.6 hours in Ysbyty Gwynedd, 0.3 in Ysbyty Glan Clwyd) oversee the recruitment of volunteers; regular check-ins and supervision with the volunteers; organise the monthly rota, and act as a liaison with the hospital team on behalf of the volunteers.

The Charity

The Welcome and Support Service offers a tangible means of demonstrating the mission and impact of the charity: support vulnerable people in local communities, enhancing patient experience and helping to reduce pressure on staff. As an example of supporting vulnerable people, the Welcome Service has had volunteers join through the work that the Health Board does with Agoriad and Llandrillo College to provide supported internships to students with learning disabilities and/or autism.

In addition, the service provides the charity with dedicated space in the entrance to the hospitals to promote giving and other volunteering opportunities, for example Robins Ward Volunteers, and 68 dedicated advocates who can share the key messages of the charity.

There is more that the Welcome and Support Service Volunteer Coordinators and volunteers can now do to promote the charity. The team regularly give out information on the charity, but refreshing leaflet stocks and posters in other parts of the hospital has been added to the list of tasks for volunteers.

Currently, in an average week, the Welcome Service volunteers in Ysbyty Gwynedd and Ysbyty Glan Clwyd together respond to over 1,000 enquiries. These interactions include general enquiries, requests for directions and support with finding relatives within the hospital. Patient and staff feedback indicates that it is an appreciated service, with colleagues and visitors describing it as: 'invaluable', 'providing a wonderful smile just when I needed one', 'knowledgeable and thoughtful'.

5. Options

The Charitable Support Team has considered the options available:

- a) Outsource the service to an external charitable organisation.
- b) Move the service into a different directorate.
- c) Continue to manage the service in Ysbyty Glan Clwyd and Ysbyty Gwynedd only.
- d) Expand the existing service to Wrexham Maelor Hospital as well as Ysbyty Glan Clwyd and Ysbyty Gwynedd.

Option a) was discounted when reviewed in 2023, as it was considered to be potentially more costly and not making use of the opportunities posed to the Charity. Option b) is also considered to be unnecessary currently: the Welcome and Support Service functions differently to the Robins, and the Charitable Support Team already liaises regularly with the Robins Manager and Robins Co-ordinators to ensure consistency and effective co-working wherever possible.

Option d) is the preferred option, as this will provide a Welcome Service presence on the three main acute sites which could possibly then be expanded into Community Hospitals and Health Centres in future.

6. Finance

The annual cost of the service is currently:

YG Band 2 (0.6 FTE) £17,029

YGC Band 2 (0.3 FTE) £8,188

Volunteer Expenses £6,744 (currently monthly average of £562 travel expenses for 68 volunteers, or £8.30 per person)

Uniforms, recruitment and additional costs £4,000 (following an initial establishment cost of £5,000 for new uniforms in 2024/25)

Total: £35,961

Annual costs are anticipated to increase to £66,110 with the introduction of the service in the East and a new recruitment drive in the West and Central. The number of interactions per week is also expected to increase to 1,500 per week, which equates to a total of 78,000 interactions by the volunteering team per year.

Anticipated costs:

YG Band 2 (0.6 FTE) £17,029

YGC Band 2 (0.3 FTE) £8,188

WMH Band 2 (0.5 FTE) £15,953

Volunteer Expenses £14,940 (anticipated monthly average of £1,245 travel expenses for 150 volunteers, at £8.30 per person)

Uniforms, recruitment and additional costs £10,000

Total: £66,110

Importantly, the Charitable Support Team plans to launch a continuous fundraising campaign, with a target of £100,000 per annum, to raise money to support this and other BCUHB volunteering services from April 2025.

Every interaction provided by the Welcome Service would cost under 85p. The benefits of that interaction are significant:

- *A volunteer receives valuable work experience, improves their confidence or gives them a sense of connection to others in the community*
- *A staff member doesn't need to answer the patients' queries, enabling them to focus on their planned work without interruption*

- *A patient or visitor has clarity on where they need to go, or how they can raise a concern, or they have a helping hand in a difficult moment*

7. Framework for delivery

Focus	Key Performance Indicator / Activity	Date from	Responsibility
Complete procedures review	All systems registered through Trac and / or on intranet page	November 2024	Communications Officer
Staff recruitment	2 x new job descriptions in place for existing service staff	November 2024	Communications Officer
Staff recruitment	1 x new staff member recruited	March 2025	Communications Officer
Volunteer recruitment	2 x new volunteers recruited per quarter in YG & YGC	March 2025	Volunteering Coordinators
Volunteer recruitment	34 new volunteers recruited in Wrexham	July 2025	Volunteering Coordinators
Patient / Visitor Interactions	Maintain minimum 1,000 interactions per week	August 2024	Volunteering Coordinators
Patient / Visitor Interactions	Minimum 1,500 interactions per week	December 2025	Volunteering Coordinators
Communications	Monthly Volunteer Newsletter	November 2024	Communications Officer
Communications	Spotlight on a volunteer (web, intranet, social media)	December 2024	Communications Officer
Communications	Induction and refresher training sessions	November 2024	Communications Officer
Communications	2 x annual appreciation events	March 2025	Volunteering Coordinators
Finance	Annual budget planning	March 2025	Charity Accountant
Finance	Fundraising plan (full cost recovery model implementation by April 2027)	March 2025	Head of Fundraising
Reporting	Quarterly progress report for the CFC	Quarterly	Head of Fundraising
Reporting	Annual review (expansion or reduction of service planning if required)	July 2025	Head of Fundraising

8. Governance

Volunteering will be a standing item on the People and Culture Committee from 19th December 2024. Following the publication of the Volunteering Scoping Exercise in 2023, the Executive Director of Nursing has been tasked with leading a Volunteering review for the Health Board. The three largest volunteering services within BCUHB currently are: Robins Ward Volunteers (managed by W&OD); the

Audiology Volunteers (managed by Audiology) and the Welcome and Support Volunteers (managed by the Charitable Support Team).

The Charitable Support Team will report its progress on the Welcome and Support Service plans into the Charitable Funds Committee. The statistics collated by the team will also be submitted as part of the Volunteering paper presented at the People and Culture Committee.

9. Risks

Welcome and Support Volunteering Service	Risk description	Risk Mitigation	Responsibility	Level (R: High, A: Medium, G: Low) [Priority, likelihood and impact considered]
W&SVS Risk 1	Capacity risk: insufficient human resource to effectively manage the volunteering service.	Dedicated Coordinator for West & Central, no expansion without dedicated coordination. Management prioritised by Communications Officer, fortnightly meetings to assess team requirements and volunteer recruitment.	Communications Officer	
W&SVS Risk 2	Compliance and regulatory risk: not adhering to rules / regulation	Close working with WCVA, BCUHB Robins and other NHS Charities for advice and guidance.	Volunteering Coordinators	
W&SVS Risk 3	Financial risk: insufficient funds to commit to the service	Included within the Charity Operational budget. Introduce fundraising plan with aim of full cost recovery by April 2027.		

10. Conclusion

The Charitable Support Team has revised role descriptions for the Welcome and Support Service Volunteer Coordinators and for the volunteers themselves, and is finalising new training and communication systems to ensure all volunteers can work as effectively as possible. The Charitable Support Team plans to commence the recruitment process for the new Welcome and Support Service Volunteer Coordinator (East) as soon as the role has been approved by the Job Evaluation Panel.

A well-managed, effective, equitable Welcome and Support Volunteering Service will complement the work that colleagues across the Health Board are doing to build on our citizens' experience of healthcare in North Wales. The insights gathered by the volunteers and coordinators within the service will provide useful intelligence for the Health Board. The Welcome and Support Volunteering Service itself has the potential to aid both patient and staff engagement, two drivers of performance that featured prominently in the recently published Darzi Report on the state of the NHS.

What should your NHS Charity fund and what shouldn't it fund?



The North Wales NHS Charity, has been established for 'charitable purposes relating to the NHS'. Decisions on what should be funded must be made in the interests of the charity to further its charitable objects. Charitable Funds can be used to fund what might be considered 'NHS activity' that doesn't 'go over and above what the NHS provides' on condition that the decision made is taken in the best interest of the charity.

Before you use or apply for the use of charitable funds, you should always consider the following:

- ✓ Have you sought NHS budget to fund this already? If not, definitely do that first!
- ✓ Would someone who runs a marathon to raise money because they want to help make a difference for patients be happy for their sponsorship to be spent in this way?
- ✓ Would you be proud to tell a donor about this and the difference it will make?
- ✓ Is this really the best use of the funds available? Have you considered how many patients will genuinely benefit from this?
- ✓ Would you encourage your colleagues, friends and family to donate to the charity? If not, why not?

The Charity Procedures set out the following 'can' and 'can't' be funded list as a guide for Fund Advisors and for everyone applying for funding. This is not an exhaustive list:

CAN FUND FROM CHARITABLE FUNDS	CANNOT FUND FROM CHARITABLE FUNDS
STAFF RELATED ACTIVITY	STAFF RELATED ACTIVITY
Overseas training, conference and seminar attendance where Charitable Funds Committee approval has been granted	Overseas training, conference and seminar attendance which has not received approval from the Charitable Funds Committee
Higher award and academic studies under £1,500. Higher award and academic studies over £1,500 where Charitable Funds Committee approval has been granted	Higher award and academic studies over £1,500 which has not received approval from the Charitable Funds Committee Mandatory training for staff
Staff salaries costs for a maximum period of up to 2 years, where Charitable Funds Committee approval has been granted. Staff salaries for charitable support roles which focus on achieving the strategic and operational aims of the charity	Staff salaries costs which have not received approval from the Charitable Funds Committee. Ongoing funding of staff posts beyond 2 years
BCUHB volunteer expenses	Funding for 'substantive' NHS roles
Staff functions, such as team Christmas events, under the following principles: <ul style="list-style-type: none"> • Staff have considered whether the function may be damaging, directly or indirectly, to the reputation of the Charity • Payments are limited to £20 per member of staff per annum • Funds are available in a designated fund, where funds have been donated for the benefit of staff • The function is available to all staff covered by the designated fund. If a member of staff cannot attend, no cash/gift alternative is offered 	Staff functions in instances where designated funds are not available The purchase of alcohol, tobacco, 'junk' food or where an effort has not been made to reduce the use of single use plastics / materials that have potentially harmful effect on environment

Vouchers or items for staff as prizes for awards or activities where the value of the voucher / item is £50 or less	Items to reward staff for carrying out their expected duties. Items must be to reward staff for non-mandatory activity or performance that goes 'over and above' what is expected of staff Flowers/gifts for staff who are sick, retiring or celebrating a birthday
Additional equipment or improved facilities that aims to enhance staff wellbeing	Equipment for staff that is required or recommended by Occupational Health
MEDICAL DEVICES	MEDICAL DEVICES
Medical equipment under £5,000 that cannot be funded through 'core' NHS funds	Medical equipment under £5,000 that cannot be considered 'over and above' what the NHS can provide or where additionality, enhancement of a standard service or timeliness cannot be demonstrated
Medical equipment over £5,000 which has been through every stage of the necessary internal approvals process, and which has the approval of the Charitable Funds Committee	Medical equipment over £5,000 which has not been through the necessary internal approvals process
ESTATES PROGRAMMES	ESTATES PROGRAMMES
Architect and other capital fees under £5,000, which are associated with Estates projects over £5,000 where Charitable Funds Committee approval has been confirmed	Architect and other capital fees under £5,000, which are associated with Estates projects over £5,000 where Charitable Funds Committee approval has not been granted
Estates programmes which demonstrably enhance the environment for patients, service users, visitors and staff	Estates programmes that are required due to health and safety concerns, where no enhancements can be demonstrated for patient and staff benefit
RESEARCH AND DEVELOPMENT	RESEARCH AND DEVELOPMENT
Research and Development expenditure which has the Research and Development Team's approval and where Charitable Funds Committee approval has been granted	Research and Development expenditure which has not received approval from the Charitable Funds Committee

PATIENT COMFORTS	PATIENT COMFORTS
<p>Up to £50 for a Christmas party for patients on wards, where designated funds are available and Fund Advisor approval is in place</p>	<p>Additional gifts at Christmas time (though staff can request gifts in kind from local businesses / community groups for this purpose, providing these are logged on the gifts in kind register)</p>
<p>Items for an individual's benefit where funding is available so other patients or service users with similar needs can also access funding for similar support, for example white goods or communications devices where a grant scheme is available for more than one patient</p>	<p>Items for individual patient benefit where other patients or service users with the same needs are not able to benefit from similar support</p>
<p>Patient accommodation expenses up to £80 per night for up to £2,000 only (25 nights) when the following criteria applies:</p> <ul style="list-style-type: none"> • Patient lives 50 miles distance from the hospital in which they require treatment • Patient requires more than 5 days of treatment • Patient is not eligible for a hospital bed, for example when a patient receives radiotherapy 	<p>Patient accommodation where all the necessary criteria cannot be met</p>
<p>Relative accommodation expenses for a maximum of two nights, up to £80 per night for one family member on one occasion only when the following criteria applies:</p> <ul style="list-style-type: none"> • The patient requires treatment provided out of area, and is expected to be hospitalised for a minimum of 4 days • The patient is receiving treatment at a distance of 100 miles away from their home or more <p style="text-align: center;">OR</p> <p>Relative accommodation expenses for a maximum of three nights, up to £80 per night for a family room when the patient is receiving end of life care out of area</p>	<p>Relative accommodation costs when the criteria in these two instances cannot be met</p>

Complementary therapies including reflexology, mindfulness-based stress reduction, arts and music sessions	Therapies that are considered to be an integral part of a patient's treatment plan.
Comfy chairs and furniture designed to enhance a patients' experience in hospital	Replacements for basic furniture that has been condemned for health and safety purposes, where no enhancement beyond patient safety can be evidenced
Wigs procured through the NWSSP framework	Wigs purchased by a patient outside of the approved procurement route
GENERAL	GENERAL
Requests of any nature resulting in ongoing charitable funds commitment where Charitable Funds Committee approval has been granted	Requests of any nature resulting in ongoing charitable funds commitment which has not received approval from the Charitable Funds Committee
Unusual or novel expenditure where Charitable Funds Committee approval has been granted	Unusual or novel expenditure which has not received approval from the Charitable Funds Committee

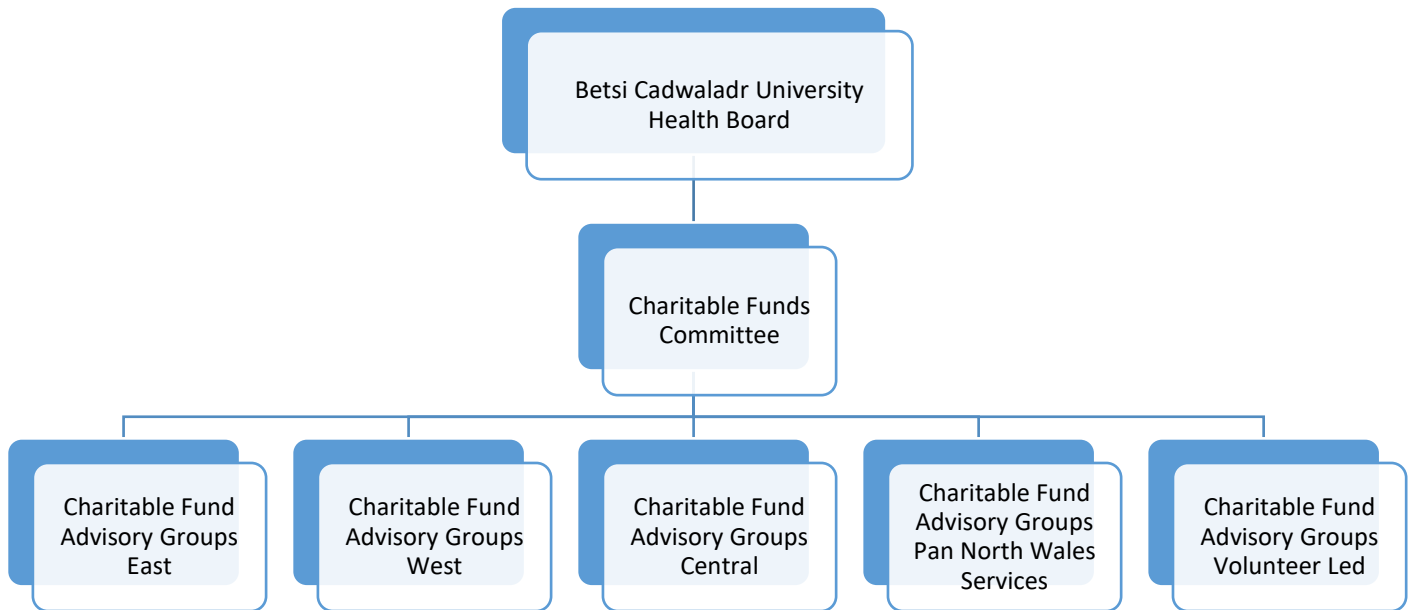
Useful links:

- [Charity Procedures](#)
- Charity's Standing Financial Instructions
- [Gifts in Kind \(non-monetary donations\)](#)
- [Funding Application Form \(over £5,000\)](#)
- [Funding Application Form \(under £5,000\)](#)
- [Sponsorship Opportunities Registration Form](#)
- [Request for Gifts in Kind form](#)

If you have any queries about what can or can't be funded through charitable funds, please contact the Charitable Support Team on: BCU.CharitableSupport@wales.nhs.uk

INSERT NAME OF FUND CHARITABLE FUND ADVISORY GROUP

TERMS OF REFERENCE



Version	Issued to	Date	Comments
V0.01 Draft	Insert name of Fund Charitable Fund Advisory Group	TBC	For review and approval
V0.02 Draft	Insert name of IHC / Pan North Wales Service Finance Planning and Performance Group	TBC	For approval
V1 Final	Charitable Funds Committee	TBC	For ratification

1) Introduction

- 1.1 The Betsi Cadwaladr University Health Board ('Health Board') is the sole corporate trustee of Betsi Cadwaladr University Health Board Charity and Other Related Charities (charity number: 1138976) ('the Charity').
- 1.2 As trustee, the Health Board has established the Charitable Funds Committee ('the Committee') and has delegated all of its powers as trustee of the Charity to the Committee. The Committee is governed by the Charitable Funds Committee Terms of Reference, as amended from time to time by the Health Board acting as trustee.
- 1.3 These Terms of Reference are for the Charitable Fund Advisory Group (herein referred to as 'the Advisory Group') which has been established in relation to **[name of specific fund]**, a fund held by the Charity. These Terms of Reference apply to the Advisory Group and set out the delegated authority from the Committee to the Advisory Group.
- 1.4 The charitable objects of the **Insert name of fund** Charitable Fund (herein referred to as 'the Fund') are **insert the purpose of the fund ('the Fund's objects')**.

2) Purpose

- 2.2 The purpose of the Advisory Group is to devise a strategy for the Fund, promote and raise funds for the Fund, and recommend grants to be made from the Fund in furtherance of the Fund's objects.

3) Delegated Powers

The Advisory Group has the following delegated powers:

- 3.1 raise funds by any means other than taxable trading;
- 3.2 promote the Fund to donors and third parties in line with the Charity Procedures;
- 3.3 devise a short-term and long-term strategy for the Fund including any income and expenditure to promote the ongoing viability of the Fund;
- 3.4 propose a grant making plan to the Committee which sets out the funding priorities for the Fund;
- 3.4 approve grants up to £5,000 and make recommendations to the Committee of grants over £5,000 to be made from the Fund;
- 3.5 provide a view to the Committee on issues or topics which impact the beneficiaries of the Fund;
- 3.6 ensure that the Fund is being used for the Fund's purposes

4) Membership

- 4.1 Membership of the Advisory Group shall comprise of the following:
- a) The Advisory Group shall be made up of not less than [five] and not more than [ten] individuals. Each Advisory Group Member will be appointed by the Advisory Group for a term of [two] years.
 - b) Not less than [two] Advisory Group Members shall be employees of the Health Board. **It is recommended that at least one employee holds the role of 'Fund Advisor' for the Fund.**
 - c) Not less than [three] Advisory Group Members shall be patient representatives or supporters of the healthcare service. At least two of these individuals shall be given defined roles within the Advisory Group such as Fundraising Lead or Communication Lead, as agreed by the Advisory Group Members at the beginning of each calendar year.
 - d) The Advisory Group Members at their first meeting in each calendar year shall nominate a Chair, Vice Chair and Secretary. The Advisory Group Members can terminate these appointments at any time by a majority vote.
- 4.2 Advisory Group Members' membership can be terminated in the following circumstances:
- a) The term of appointment comes to an end and is not renewed.
 - b) The individual resigns as an Advisory Group Member.
 - c) In the case of an employee of the Health Board, on the termination of their employment.
 - d) The individual is removed by the Health Board or the Committee;
 - e) If 75% of the Advisory Group Members resolve to terminate an individual's membership of the Advisory Group.
- 4.3 Membership of the Advisory Group will be reviewed on an annual basis.

5) Meetings of the Advisory Group

- 5.1 The Advisory Group will meet formally on a quarterly basis. An annual schedule of meetings will be determined by the Advisory Group.
- 5.2 Any additional meetings will be arranged under exceptional circumstance and shall be determined by the Chair of the Advisory Group.
- 5.3 The Advisory Group shall decide how their meetings are to be called, and what notice is required.
- 5.4 Meetings may be held in person or by video-conferencing and similar technology provided all participants are able to identify each other and communicate appropriately with all other participants.

- 5.5 A quorum shall consist of no fewer than three members of the Advisory Group.
- 5.6 Any senior officer of the Health Board or member of the Committee may, where appropriate, be invited to attend, for either all or part of a meeting, to assist with discussions on a particular matter. If the invited person is unable to attend, they may nominate a deputy to attend in their place, subject to the prior agreement of the Chair.
- 5.5 The Advisory Group may ask any individual that is not an Advisory Group Member to withdraw in order to facilitate open and frank discussion of particular matters.
- 5.6 Each Advisory Group Member shall have one vote on each matter. In the event of an equality of votes, the Chair will have the casting vote.
- 5.7 The Advisory Group shall minute the proceedings of the meeting. Once approved by the Chair, a copy of the minutes should be sent to the Committee.
- 5.7 the Advisory Group may delegate specific tasks to Advisory Group Members.

6) Insert name of Fund Charitable Fund Grant Making

- 6.1 The Advisory Group can propose a grant making plan for the Fund to the Committee. This plan should set out the Fund's funding priorities and what charitable expenditure should and should not be supported by the Fund.
- 6.2 The Advisory Group can propose grants of up to £5,000 ('small grants') to be made in furtherance of the Fund's objects. Small grants only need to be approved by one member of the Committee and one of the Fund's Fund Advisors to ensure that the Fund has a sufficient balance and that the grant can be made.
- 6.3 For grants of £5000 or more, the Advisory Group will need to make a recommendation to the Committee and follow the procedure set out by the Committee from time to time.
- 6.4 The Advisory Group should ensure conflicts of interest are managed when making grant proposals.

7) Reporting

- 7.1 The Advisory Group shall:
- report formally, regularly and on a timely basis to the Committee on the Advisory Group's activities;
 - bring to the Committee's specific attention any significant matter under consideration by the Advisory Group; and

- ensure appropriate escalation arrangements are in place to alert the Health Board's Executive Director of Finance of any urgent/critical matters that may affect the operation and/or reputation of the Health Board.

7.2 The Advisory Group will undertake an annual review on the effectiveness of its arrangements and responsibilities. The Health Board's Charitable Support Team will oversee this review.

8) Accountability, Responsibility and Authority

- 8.1 Although the Committee has delegated authority to the Advisory Group for the exercise of certain functions, as set out in these Terms of Reference, the Health Board retains overall responsibility and accountability for ensuring the quality and safety of healthcare for its citizens through the effective governance of the organisation.
- 8.2 The Advisory Group is directly accountable to the Charitable Funds Committee for its performance in exercising the functions set out in these terms of reference.
- 8.3 The requirements for the conduct of business as set out in the Health Board's Standing Orders are equally applicable to the operation of the Advisory Group.
- 8.4 The Advisory Group shall embed the corporate goals and priorities, e.g. equality and human rights through the conduct of its business and, in doing and transacting its business, shall seek assurance that adequate consideration has been given to the sustainable development principle and in meeting the requirements of the well-being of Future Generations (Wales) Act.

9) Amending and Reviewing these Terms of Reference

- 9.1 These Terms of Reference can be amended at any time by the Committee.
- 9.2 These Terms of Reference and operating arrangements shall be reviewed on at least an annual basis by the Advisory Group for approval by the **Insert relevant Finance, Planning and Performance Group** and ratification by the Charitable Funds Committee.



Communications overview

20/06/2024-31/10/2024

Facebook

Reach
41,864

Followers
12,755

Page visits
2,700



A huge thank you goes to Rhydian and Paul...
13 September 10:17
124 likes, 204 hearts, 21 comments, 7 shares



Audiology teams across Betsi...
4 September 07:54
106 likes, 365 hearts, 30 comments, 35 shares



A huge thank you goes to the family and...
18 September 09:32
66 likes, 69 hearts, 0 comments, 1 share



Diolch yn fawr iawn i deulu a ffrindiau...
18 September 09:27
65 likes, 121 hearts, 20 comments, 8 shares

Instagram (last 90 days only)

Reach
5,219

Followers
787

Interactions
141



Donate to BETH CADWALADR UNIVERSITY HEALTH...
View insights
Boost post
Liked by bryangeorge88 and others
awyrslascharity Audiology teams across Betsi-Cadwaladr University Health Board have come together to create the first Audiology Vehicle in Wales which will provide... more
4 September



A huge thank you goes to the family and friends of Andrea Williams who raised £1,336.22 for the Breast Care Nurses in Ynifly Gwynedd... more
View insights
Boost post
Liked by bryangeorge88 and others
awyrslascharity Throughout the month of May, Mablethor Pitts will be swimming 10 miles and cycling 800 miles to raise money in memory of his wife, Ffion, who passed... more
18 September



A huge thank you goes to the family and friends of Andrea Williams who raised £1,336.22 for the Breast Care Nurses in Ynifly Gwynedd... more
View insights
Boost post
Liked by bryangeorge88 and others
awyrslascharity Throughout the month of May, Mablethor Pitts will be swimming 10 miles and cycling 800 miles to raise money in memory of his wife, Ffion, who passed... more
18 September

Press coverage

Audiology Vehicle:

Launch article - [Nation.Cymru](#), [Wrexham.com](#), [Denbighshire Free Press](#), [North Wales Chronicle](#), [North Wales Pioneer](#), [Rhyl Journal](#), [Bayside Radio](#).
Sam Rowlands MS highlights new audiology vehicle to improve hearing services across North Wales - The Herald.

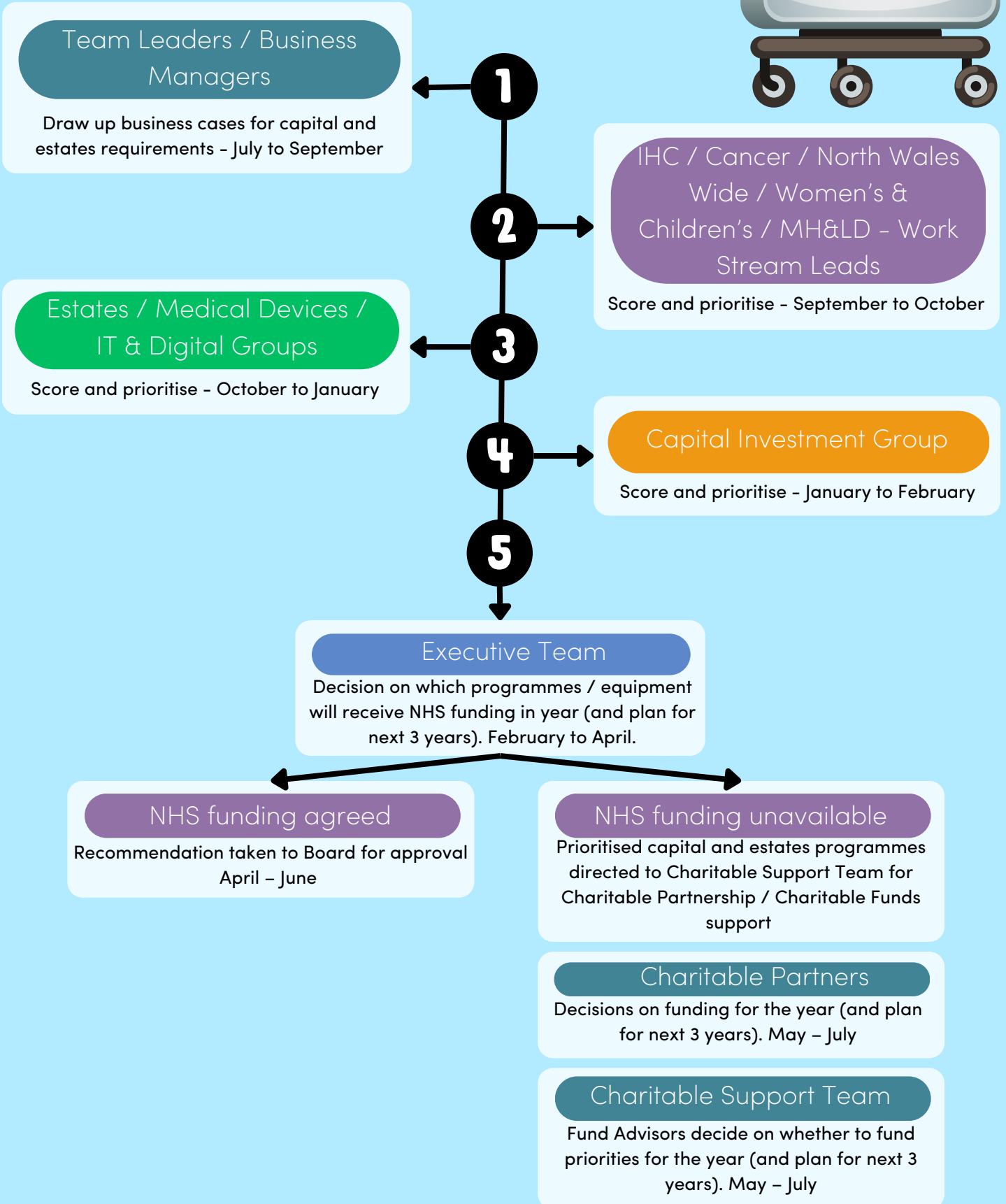
<https://www.samrowlands.org.uk/news/sam-rowlands-ms-highlights-new-audiology-vehicle-improve-hearing-services-across-north-wales>

[Ruthin Hospital League of Friends celebrate 60th anniversary](#) - Denbighshire Free Press

[Wrexham Maelor Hospital volunteers mark service anniversary](#) - the Leader



BCUHB Annual Capital Prioritisation Programme



Teitl adroddiad:	Charity Operational Plan
Report title:	
Adrodd i:	Charitable Funds Committee
Report to:	
Dyddiad y Cyfarfod:	Tuesday, 12 November 2024
Date of Meeting:	
Crynodeb Gweithredol:	Appendix 1, the Charity Operational Plan 2024-2027 is presented to the Charitable Funds Committee for decision.
Executive Summary:	<p>The Operational Plan, which has been recommended for approval by the Executive Team, outlines two Pillars for success:</p> <ol style="list-style-type: none"> 1. Fundamental Enablers (FEs) required to provide the foundations to meet the charity's strategic objectives, the five themes being; <ul style="list-style-type: none"> • Capacity building • Budgetary arrangements • Income generation planning • Culture and identity • Impact reporting 2. Transformational Priority Programmes (TPPs) the Charitable Support Team (CST) must focus on to meet the strategic objectives, the transformational Priority Programmes (TPP) being; <ul style="list-style-type: none"> • Volunteering Development • Green Spaces Enhancement • Ysbyty Gwynedd Charitable Income Plan • Staff Wellbeing Support • Cancer Services Improvement <p>This plan lays out a framework to document planned activities to support the charity strategy (previously endorsed) recommending changes within the endorsed team for delivery of priorities within funding allocations endorsed by members. To include a Wrexham site welcome officer for volunteers (the other two sites having this).</p> <p>This will enhance the reporting structure for the Charitable Funds Committee, supporting the monitoring of programmes, ensuring members receive the necessary assurance.</p> <p><i>The paper is presented to the Charitable Funds Committee for approval.</i></p>
Argymhellion:	The Charitable Funds Committee is asked to approve the Charity Operational Plan 2024-2027.
Recommendations:	

Arweinydd Gweithredol: <i>Executive Lead:</i>	Russell Caldicott, Interim Executive Director of Finance			
Awdur yr Adroddiad: <i>Report Author:</i>	Kirsty Thomson, Head of Fundraising			
Pwrpas yr adroddiad: <i>Purpose of report:</i>	I'w Nodi <i>For Noting</i> <input type="checkbox"/>	I Benderfynu arno <i>For Decision</i> <input checked="" type="checkbox"/>	Am sicrwydd <i>For Assurance</i> <input type="checkbox"/>	
Lefel sicrwydd: <i>Assurance level:</i>	Arwyddocaol <i>Significant</i> <input type="checkbox"/> Lefel uchel o hyder/tystiolaeth o ran darparu'r mecanweithiau / amcanion presennol <i>High level of confidence/evidence in delivery of existing mechanisms/objectives</i>	Derbyniol <i>Acceptable</i> <input checked="" type="checkbox"/> Lefel gyffredinol o hyder/tystiolaeth o ran darparu'r mecanweithiau / amcanion presennol <i>General confidence / evidence in delivery of existing mechanisms / objectives</i>	Rhannol <i>Partial</i> <input type="checkbox"/> Rhywfaint o hyder/tystiolaeth o ran darparu'r mecanweithiau / amcanion presennol <i>Some confidence / evidence in delivery of existing mechanisms / objectives</i>	Dim Sicrwydd <i>No Assurance</i> <input type="checkbox"/> Dim hyder/tystiolaeth o ran y ddarpariaeth <i>No confidence / evidence in Delivery</i>
<p>Cyfiawnhad dros y gyfradd sicrwydd uchod. Lle bo sicrwydd 'Rhannol' neu 'Dim Sicrwydd' wedi'i nodi uchod, nodwch gamau i gyflawni sicrwydd 'Derbyniol' uchod, a'r terfyn amser ar gyfer cyflawni hyn:</p> <p><i>Justification for the above assurance rating. Where 'Partial' or 'No' assurance has been indicated above, please indicate steps to achieve 'Acceptable' assurance or above, and the timeframe for achieving this:</i></p>				
Goblygiadau rheoleiddio a lleol: <i>Regulatory and legal implications:</i>	In line with Charity Commission guidance.			
Cyswllt ag Amcan/Amcanion Strategol: <i>Link to Strategic Objective(s):</i>	In line with the Charity Strategy (page 124, bcuwb.nhs.wales/about-us/committees-and-advisory-groups/board-committees/charitable-funds-committee/agenda-bundle150424for-web-compressedpdf/)			
Yn unol â WP7, a oedd Eqla yn angenrheidiol ac a gafodd ei gynnal? <i>In accordance with WP7 has an Eqla been identified as necessary and undertaken?</i>	<i>EqlAs are carried out for all programmes included within the operational plan.</i>			
Yn unol â WP68, a oedd SEIA yn angenrheidiol ac a gafodd ei gynnal? <i>In accordance with WP68, has an SEIA identified as necessary been undertaken?</i>	<i>SEIAs are carried out for all programmes included within the operational plan.</i>			
Goblygiadau ariannol o ganlyniad i roi'r argymhellion ar waith	The budgetary implications from implementing the new operational plan are included in this document. The revised staff structure costs are within the approved			

<p><i>Financial implications as a result of implementing the recommendations</i></p>	<p>operational budget, which was approved by the Charitable Funds Committee in April 2024.</p>
<p>Goblygiadau gweithlu o ganlyniad i roi'r argymhellion ar waith</p> <p><i>Workforce implications as a result of implementing the recommendations</i></p>	<p>A proposed staff structure is included in the Charity Operational Plan 2024-2027.</p>
<p>Camau Nesaf: Gweithredu argymhellion</p> <p><i>Next Steps: Implementation of recommendations</i></p>	<p>If approved, the Operational Plan will be presented to the Board for information in January 2025.</p>
<p>Atodiadau:</p> <p>Appendices:</p>	<p>Appendix 1: Charity Operational Plan 2024-2027</p>

Betsi Cadwaladr University Health Board Charitable Support Operational Plan 2024-2027

Section 1: Overview

1.1 Executive Summary

The Health Board approved its three year plan for 2024 to 2027 in March 2024 (bcuhb.nhs.wales/use-of-site/publication-scheme/class-three-what-our-priorities-are-and-how-we-are-doing/three-year-plan-may-2024/). The Charitable Funds Committee (CFC) approved the Charity Strategy for 2024-2027 in principle in April 2024, subject to final approval from the Board, which was received in July 2024 (page 556, bcuhb.nhs.wales/about-us/health-board-meetings-and-members/health-board-meetings/agenda-bundle-health-board-25724-v40/). An operational budget was also approved in April 2024 (page 139, bcuhb.nhs.wales/about-us/committees-and-advisory-groups/board-committees/charitable-funds-committee/agenda-bundle150424for-web-compressedpdf/).

The Charity strategy gives direction for the charity to make a meaningful contribution to moving the Health Board a step closer to realising its strategic objectives from 2024 to 2027. This Operational Plan provides a framework for the delivery of the Charity's strategic aims.

1.2 Introduction

The core principles and strategic objectives in the aforementioned two documents provide the basis for this operational plan. This plan focusses on the two intrinsic pillars which, if managed effectively, will create the conditions for the Charity to meet these objectives between 2024-2027:

1. The Fundamental Enablers (FEs) required to provide the foundations to meet these strategic objectives. The five themes within the Fundamental Enablers (FEs), which will be built upon throughout the three-year period, are:
 - Capacity building
 - Budgetary arrangements
 - Income generation planning
 - Culture and identity
 - Impact reporting

2. The Transformational Priority Programmes (TPPs) that the Charitable Support Team (CST) must focus on to meet these strategic objectives. The five themes within the Transformational Priority Programmes (TPP), which will be developed over the three-year 2024-2027 period to enable the charity to flourish are:
 - Volunteering Development
 - Green Spaces Enhancement
 - Ysbyty Gwynedd Charitable Income Plan
 - Staff Wellbeing Support
 - Cancer Services Improvement

Included within this plan are targets which will be applied to monitor and evaluate the Charitable Support Team's progress towards achieving success in both these pillars.

The next section of the Operational Plan indicates how the two pillars and fundamental enablers will demonstrate delivery over the life of the Strategy for the Charity.

Section 2: Fundamental Enablers (FEs): the foundations for success

2.1 Capacity building

Key Point	Targets 2024/25	Targets 2025/26	Targets 2026/27	Lead Responsible Officer
<p>Build a team that has the knowledge, skills and capacity to be consistently high performing, generating more income and using existing funds effectively</p> <p>Health Board Strategic Objective 1: Building an effective organisation</p>	<p>1. Develop a proposed new structure for deployment in Q4</p> <p>2. Support the new structure deployment through a review of existing roles</p> <p>Charity's Long term strategic objective 5: Build and develop our support team infrastructure.</p>	<p>1. 85-100% 'high' score on staff & volunteer satisfaction in PADRs in Q2</p> <p>2. Complete a knowledge and skills review with team development plans in Q4 & external feedback</p> <p>Charity 2024-27 strategic objective 3: Fundraising and communications support</p>	<p>1. Maintain high score for staff & volunteer satisfaction in PADRs in Q2</p> <p>2. Review of staff structure in Q3, canvassing external view & feedback</p> <p>Charity 2024-27 strategic objective 4: Financial sustainability of the charity</p>	<p>Head of Fundraising</p> <p>Supported by lead Executive Director</p> <p>Charitable Partner 2024-27 strategic objectives: Engage, collaborate and support partners</p>
<p>Introduce new and improved systems to provide the team with the infrastructure to monitor, evaluate and report effectively</p> <p>Health Board Strategic Objective 5: Creating an effective environment for learning</p>	<p>1. System review, identify new opportunities. Evaluation of introduction for Enthuse engagement Portal in Q4</p> <p>Charity's Long term strategic objective 5: Build and develop our support team infrastructure.</p>	<p>1. Introduce new CRM in Q2 to evaluate performance</p> <p>2. Present case for Introduction of new Grant Management software in Q2 to Executive & CFC</p> <p>Charity 2024-27 strategic objective 3: Fundraising and communications support</p>	<p>1. Carry out a review of all existing systems in Q3</p> <p>Charitable Partner 2024-27 strategic objectives: Engage, collaborate and support partners</p>	<p>Communications Officer to produce cases for review and decision by Head of Fundraising.</p> <p>If supported for presentation to Executive lead, Executive and then CFC.</p>

<p>Ensure governance processes are robust and effective</p> <p>Health Board Strategic Objective 2: Developing strategy and long-lasting change</p>	<p>1. Review, develop and present for endorsement of all Charity and Partnership Procedures in Q4</p> <p>2. Review new Terms of Reference in Q3</p> <p>Charity's Long term strategic objective 5: Build and develop our support team infrastructure.</p>	<p>1. Comprehensive annual reviews on existing procedures and policies, to include user feedback and benchmarking in Q3</p> <p>Charity 2024-27 strategic objective 1: Grants will support the overarching strategies deployed by the Health Board</p>	<p>1. External deep dive review of existing procedures and policies with Welsh NHS Charities in Q3</p>	<p>Head of Fundraising</p>
<p>Utilise all human resource available as efficiently as possible</p> <p>Health Board Strategic Objective 4: Improving quality, outcomes and experience</p>	<p>1. Fund Advisor survey for general feedback to influence communications planning Q3</p> <p>2. Review 'in aid of' fundraiser information and distribution processes to empower supporters to organise more activities Q4</p> <p>Charity's Long term strategic objective 5: Build and develop our support team infrastructure.</p>	<p>1. General Office and Ward Clerk information and training sessions developed for ratification by Executive and CFC members in Q2</p> <p>2. Implement endorsed training programme to Fund Advisors to encourage engagement Q3</p> <p>Charity 2024-27 strategic objective 3: Fundraising and communications support</p>	<p>1. Develop a case to evidence the merits of an internal and external Charity Advocate scheme in Q2</p> <p>2. Include Charitable Support section in all BCUHB annual PADRs in Q3</p>	<p>Head of Fundraising</p>

2.2 Budgetary arrangements

Key Point	Targets 2024/25	Targets 2025/26	Targets 2026/27	Lead Responsible Officer
<p>Build on budget planning to provide more sophisticated expenditure goals for designated funds</p> <p>Health Board Strategic Objective 2: Developing strategy and long-lasting change</p>	<p>1. Introduce system to encourage all capital charitable requests to go through annual capital review cycle to reduce impromptu grant submissions in Q4</p> <p>Charity's Long term strategic objective 3: Invest in innovation and research.</p>	<p>1. Introduce Fund Advisor 'forward look' planning in Q2</p> <p>2. Consult on targeted 'special purpose' allocations of designated funds, Q3</p> <p>Charity 2024-27 strategic objective 1: Grants will support the overarching strategies deployed by the Health Board</p>	<p>1. Draw up an informed 5-year budget plan for all existing funds Q3</p>	<p>Head of Fundraising and Director of Finance</p>
<p>Utilise existing funds more effectively to better meet patient needs and service priorities</p> <p>Health Board Strategic Objective 4: Improving quality, outcomes and experience</p>	<p>1. Review dormant funds and reallocate as appropriate in Q4</p> <p>2. Develop a new Risk Register in Q4 that links with the operational plan</p> <p>Charity's Long term strategic objective 1: Invest in the physical and technical environment of our healthcare facilities.</p>	<p>2. Review existing funds and produce a report articulating consolidation where appropriate in Q3 for ratification by Executive and CFC</p> <p>Charity 2024-27 strategic objective 3: Fundraising and communications support</p>	<p>1. Analyse impact of reallocation and consolidation to assess future policy in Q3</p>	<p>Head of Fundraising and Director of Finance</p>
<p>Develop techniques to better monitor, evaluate and report all expenditure and internal engagement</p>	<p>1. Introduce new report template to give onus on demonstrating</p>	<p>2. Review effectiveness of report template in Q2</p>	<p>1. Provide analysis on 3-year expenditure to inform next</p>	<p>Director of Finance and Head of Fundraising</p>

Health Board Strategic Objective 1: Building an effective organisation	value and ROI in Q4 Charity's Long term strategic objective 1: Invest in the physical and technical environment of our healthcare facilities.	Charity 2024-27 strategic objective 4: Financial sustainability of the charity	strategy and operational plan in Q3	
--	--	--	-------------------------------------	--

2.3 Income generation planning

Key Point	Targets 2024/25	Targets 2025/26	Targets 2026/27	Lead Responsible Officer
Ensure finance systems are generating timely information to inform fundraising and grants planning Health Board Strategic Objective 1: Building an effective organisation	1. Review Gift Aid process to ensure all donors reminded to 'Gift Aid' donations in Q4 Charity's Long term strategic objective 4: Collaborate with health and social care providers, local charities, our communities, our patients and their families.	1. Review existing finance system to ensure efficient and recommend changes (potential new finance system cloud-based) Q2 2. Enhance reporting of up to date, detailed information in Q3 Charity 2024-27 strategic objective 4: Financial sustainability of the charity	1. Draw up an informed 5-year income forecast in Q3.	Charity Accountant
Sustain, with the aim of then increasing, In Memoriam giving Health Board Strategic Objective 2: Developing strategy and long-lasting change	1. Develop the 'Much Loved' online tribute platform in Q4 Charity's Long term strategic objective 1: Invest in the physical and	1. Establish an on-site Celebration of life and service Board on BCUHB sites in Q2 Charity 2024-27 strategic	1. Evaluate In-Memoriam gift income to inform next planning phase in Q2	Communications Officer

	technical environment of our healthcare facilities.	objective 3: Fundraising and communications support		
Sustain, with the aim of then increasing, Legacies income	<ol style="list-style-type: none"> 1. Legacies promotion on BCUHB sites in Q4 2. Register with free Will Writing service and promote from Q4 	<ol style="list-style-type: none"> 1. Solicitors mailing in Q2 	<ol style="list-style-type: none"> 1. Out of home legacies campaign in Q2 2. Legacies targeted unsolicited mailing in Q3 	Communications Officer
Health Board Strategic Objective 2: Developing strategy and long-lasting change	Charity's Long term strategic objective 1: Invest in the physical and technical environment of our healthcare facilities.	Charity 2024-27 strategic objective 3: Fundraising and communications support		
Increase undesignated income to better support priority patient groups and services and fund operational activity	<ol style="list-style-type: none"> 1. Develop an undesignated income generation plan, focussing on regular giving funding streams in Q4 2. Review and relaunch Pennies from Heaven scheme in Q3 3. BCUHB sites 'giving' campaign in Q4 3. Develop a Wigs fundraising plan in Q4 in partnership with the Dermatology Service 	<ol style="list-style-type: none"> 1. Community Groups & Associations mailing in Q1 2. Launch the Staff Lottery in Q3 	<ol style="list-style-type: none"> 1. Establish £10 per month Regular Giving Scheme for supporters in Q2 	Head of Fundraising
Health Board Strategic Objective 2: Developing strategy and long-lasting change		Charity's Long term strategic objective 1: Invest in the physical and technical environment of our healthcare facilities.	Charity 2024-27 strategic objective 4: Financial sustainability of the charity	

<p>Increase digital fundraising income</p> <p>Health Board Strategic Objective 2: Developing strategy and long-lasting change</p>	<p>1. Draw up proposal for 2-year income generation plan Q4</p> <p>Charity's Long term strategic objective 1: Invest in the physical and technical environment of our healthcare facilities.</p>	<p>1. 'Giving' campaign in Q4</p> <p>2. Appeals plan for specific health dates and seasonal events in Q1</p> <p>Charity 2024-27 strategic objective 3: Fundraising and communications support</p>	<p>1. Evaluation of digital fundraising plans in Q1</p>	<p>Communications Officer</p>
<p>Increase and improve Corporate Partnerships and Events income</p> <p>Health Board Strategic Objective 2: Developing strategy and long-lasting change</p>	<p>1. Develop 2-year £50,000 target Corporate Partnerships and Events plan in Q4</p> <p>2. Draw up BCUHB 2-year awards and events sponsorship plan in Q4</p> <p>Charity's Long term strategic objective 1: Invest in the physical and technical environment of our healthcare facilities.</p>	<p>1. Implement and monitor plan from Q1</p> <p>Charity 2024-27 strategic objective 3: Fundraising and communications support</p>	<p>1. Evaluate 2-year Corporate Partnerships and Events plan in Q3</p>	<p>Communications Officer</p>
<p>Increase Trusts and Foundations (T&F) income</p> <p>Health Board Strategic Objective 2:</p>	<p>1. Review trust and foundation income within the sector to assess value of investing in T&F focussed resourcing in Q4</p> <p>Charity's Long term strategic</p>	<p>2. Determine 2-year T&F funding priorities and associated Trusts and Foundations pipeline in Q3</p> <p>Charity 2024-27 strategic</p>	<p>3. Present Business case for resourcing intensified T&F fundraising activity, if required, in Q1</p>	<p>Head of Fundraising</p>

Developing strategy and long-lasting change	objective 4: Collaborate with health and social care providers, local charities, our communities, our patients and their families.	objective 3: Fundraising and communications support		
---	--	---	--	--

2.4 Culture and identity

Key Point	Targets 2024/25	Targets 2025/26	Targets 2026/27	Lead Responsible Officer
<p>Improve awareness of the charity, charitable partnerships and the Charitable Support Team (CST) to increase support in the immediate and long term and improve awareness internally to begin to embed a culture within BCUHB that places giving time and giving money at its core</p> <p>Health Board Strategic Objective 3: Embedding compassionate culture, leadership and engagement</p>	<p>1. Draw up a 2-year comms & marketing plan that includes supporter and advocate cultivation and stewardship in Q4 for endorsement by Executive and CFC members</p> <p>Charity's Long term strategic objective 4: Collaborate with health and social care providers, local charities, our communities, our patients and their families.</p>	<p>1. Recommend amendments for redesign online, on-site and on donation supporter journey in Q1, for endorsement by Executive and CFC members Implement</p> <p>Implement endorsed plans by Q3</p> <p>Charity 2024-27 strategic objective 3: Fundraising and communications support</p>	<p>1. Review the effectiveness of the comms & marketing plan in Q2 using internal and external measures</p>	<p>Head of Fundraising and Communications Officer</p>

2.5 Impact reporting

Key Point	Targets 2024/25	Targets 2025/26	Targets 2026/27	Lead Responsible Officer
<p>Ensure all aspects of the grant making process is managed well</p> <p>Health Board Strategic Objective 5: Creating an effective environment for learning</p>	<p>1. Review (upon approval) the online grants application process in Q4 for consideration / implementation Q1 2025/26</p> <p>Charity’s Long term strategic objective 5: Build and develop our support team infrastructure</p>	<p>1. Produce case for new Grant Management Software in Q2, implement approved changes Q4</p> <p>Charity 2024-27 strategic objective 3: Fundraising and communications support</p>	<p>1. Review Grant Management software in Q3</p> <p>Charitable Partner 2024-27 strategic objectives: Engage, collaborate and support partners</p>	<p>Head of Fundraising and Director of Finance</p>
<p>Have the communication systems, resource and expertise for sound impact reporting</p> <p>Health Board Strategic Objective 5: Creating an effective environment for learning</p>	<p>1. Review the processes for sharing information on all grant making in Q4</p> <p>Charity’s Long term strategic objective 5: Build and develop our support team infrastructure.</p>	<p>1. Develop an Impact reporting cycle using the new software tools in Q4</p> <p>Charity 2024-27 strategic objective 3: Fundraising and communications support.</p>	<p>1. Produce and disseminate a 5-year Charity Impact Report</p> <p>Charitable Partner 2024-27 strategic objectives: Engage, collaborate and support partners</p>	<p>Communications Officer</p>

Section 3: Transformational Priority Programmes (TPP): the progress for success

3.1 Volunteering Development

Key Point	Targets 2024/25	Targets 2025/26	Targets 2026/27	Lead Responsible Officer
<p>Create equity of Welcome Service on acute sites across the region</p> <p>Health Board Strategic Objective 4: Improving quality, outcomes and experience</p>	<p>1. Evaluate existing Welcome Service arrangements Q4</p> <p>2. Recruit new Volunteering Coordinator to coordinate the Welcome Service for East in Q4 if supported</p> <p>Charity's Long term strategic objective 2: Invest in and develop our NHS staff and volunteers.</p>	<p>1. Launch a fundraising campaign for the volunteering service from Q1</p> <p>2. Review existing offer to ensure high quality service for volunteers, patients and visitors across the sites in Q4</p> <p>Charity 2024-27 strategic objective 3: Fundraising and communications support</p>	<p>1. Evaluate service offering through internal and external mediums and develop proposal for consideration by Executive and CFC members Q2</p>	Head of Fundraising and Communications Officer
<p>Work collaboratively to build a strategy for volunteering across BCUHB</p> <p>Health Board Strategic Objective 4: Improving quality, outcomes and experience</p>	<p>1. Support with establishing a governance framework to develop a BCUHB Volunteering strategy in Q4</p> <p>Charity's Long term strategic objective 2: Invest in and develop our NHS staff and volunteers.</p>	<p>1. Support with implementing the new BCUHB Volunteering Strategy from Q2</p> <p>Charity 2024-27 strategic objective 3: Fundraising and communications support</p>	<p>1. Support with reviewing the implementation of the new BCUHB Volunteering Strategy in Q4</p>	Head of Fundraising, in collaboration with leads in other directorates (sign off through the Office of the Director of Governance).
<p>Ensure highest standard of governance in all aspects of the volunteering activity managed by the Charity Support Team</p>	<p>1. Review existing Volunteering Coordinator role descriptions in Q3</p>	<p>1. Review volunteering recruitment processes in Q1</p>	<p>1. Integrate existing service fully into new BCUHB Volunteering Framework by Q2</p>	Communications Officer and Director of Finance

Health Board Strategic Objective 4: Improving quality, outcomes and experience	Charity's Long term strategic objective 2: Invest in and develop our NHS staff and volunteers.	Charity 2024-27 strategic objective 3: Fundraising and communications support		
--	--	---	--	--

3.2 Green Spaces Enhancement

Key Point	Targets 2024/25	Targets 2025/26	Targets 2026/27	Lead Responsible Officer
Support the development of green spaces across BCUHB premises to enhance patient and staff experience and promote wellbeing benefits associated with the outdoors Health Board Strategic Objective 4: Improving quality, outcomes and experience	1. Production for endorsement of a new procedure for supporting green charitable partners by Q4 Charity's Long term strategic objective 4: Collaborate with health and social care providers, local charities, our communities, our patients and their families.	1. Assess green space needs in conjunction with Estates Officers across the organisation and develop a partnership engagement and fundraising plan by Q3 Charity 2024-27 strategic objective 3: Fundraising and communications support	1. Review the implementation of the plan in Q4 Charitable Partner 2024-27 strategic objectives: Engage, collaborate and support partners	Head of Fundraising, in collaboration with Director of Environment and Director of Finance

3.3 Ysbyty Gwynedd Charitable Income Plan

Key Point	Targets 2024/25	Targets 2025/26	Targets 2026/27	Lead Responsible Officer
Future proof charitable income sources to ensure YG benefits from charitable support to the same extent as YGC and WM Health Board Strategic Objective 4: Improving quality, outcomes and experience	1. Develop a 3-year fundraising plan for YG in Q3 Charity's Long term strategic objective 4: Collaborate with	1. Production of a report with recommendations as to forming a new voluntary YG Giving Group to lead on income and volunteering Q2 Charity 2024-27 strategic objective 3: Fundraising and	1. Review and adapt 3-year fundraising plan for YG in Q3 Charitable Partner 2024-27 strategic objectives:	Head of Fundraising and YG HMT & Director of Finance

	health and social care providers, local charities, our communities, our patients and their families.	communications support	Engage, collaborate and support partners	
--	--	------------------------	--	--

3.4 Staff Wellbeing Support

Key Point	Targets 2024/25	Targets 2025/26	Targets 2026/27	Lead Responsible Officer
<p>Establish plans to generate charitable funds to enhance staff wellbeing to aid patient experience through staff satisfaction, engagement and retention</p> <p>Health Board Strategic Objective 3: Embedding compassionate culture, leadership and engagement</p>	<p>1. Production of a paper for endorsement articulating how we can facilitate NHSCT Staff Wellbeing Grant Scheme in Q4</p> <p>Charity's Long term strategic objective 2: Invest in and develop our NHS staff and volunteers.</p>	<p>1. Once approved launch Staff Wellbeing Grant Scheme in Q2 and evaluate impact by Q4</p> <p>Charity 2024-27 strategic objective 2: Support BCUHB staff wellbeing</p>	<p>1. Develop 3-year income and expenditure plan, informed by NHSCT scheme for staff wellbeing in Q3</p>	<p>Head of Fundraising and Director of Finance</p>

3.5 Cancer Services Improvement

Key Point	Targets 2024/25	Targets 2025/26	Targets 2026/27	Lead Responsible Officer
<p>Support transformational change in patient care within cancer services</p> <p>Health Board Strategic Objective 4: Improving quality, outcomes and experience</p>	<p>Develop a report to assess if a major appeal plan is needed for treatment space and access to support in Q4 (approved at Executive & CFC)</p> <p>Charity's Long term strategic objective 4: Collaborate with health and social care providers, local charities, our communities, patient & families</p>	<p>Resource and carry out the silent phase of the appeal from Q2 if approved in 2024/25 by Executive and then CFC</p> <p>Charity 2024-27 strategic objective 1: Grants will support the overarching strategies deployed by the Health Board</p>	<p>Produce a report for endorsement of launch the next phase of the appeal from Q3</p>	<p>Head of Fundraising supported by Director of Finance</p>

Section 4: Risks associated with the Operational Plan

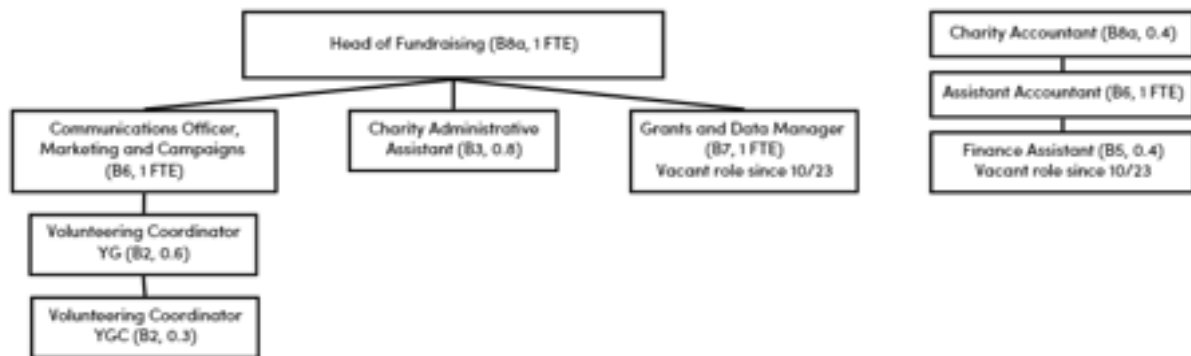
The principal risk to the charity, which will significantly affect the charity’s ability to meet its strategic objectives, is if it receives less income through fundraising, donations including legacies, and investments. The Charity Risk Register captures the charity’s main risks.

The target activity outlined in section two and three aim to manage and mitigate the risk of the charity receiving less income through fundraising, donations including legacies, and investments. The programme plans which underpin the activity included within the targets will be individually risk assessed.

Section 5: Staffing Structure

In 2022, following two external reviews, the Charitable Funds Committee approved a Charitable Support Team staffing structure. The approved budget has 4.4 FTE staff members at band 6 (1 FTE has been vacant for one year) or above, and 2.1 FTE administrative support roles (0.4 has been vacant for one year).

The Charitable Support Team structure at October 2024:



The following proposed structure has been revised to better meet the objectives of the charity
Proposed Structure from November 2024:



The budget required for this proposed structure fits within the approved operational budget:

Description		Year 1	Year 2	Year 3
WTE		2024/25	2025/26	2026/27
<u>New posts included within the structure</u>				
Comms & Fundraising Officer (B5)*	1.0	18,263	38,353	40,270
Partnerships Co-ordinator (B4) *	0.4	7,305	15,341	16,108
Welcome Service Co-ordinator WM (B2) *	0.5	7,596	15,953	16,750
		33,165	69,646	73,129
<u>Posts removed from structure.</u>				
Grants and Data Manager (B7) *	1.0	29,218	61,359	64,426
Finance Analyst (B5)	0.2	8,432	8,853	9,296
		37,650	70,212	73,722

Further enhanced support roles within the team will be presented for endorsement at Executive and CFC for approval, examples being;

- A Cancer Services fundraising campaign would need to be managed by a dedicated professional fundraiser
- A staff lottery to increase undesignated income, to better support priority patient groups and services and fund operational activity might need dedicated team resource as well as contracted resource
- A dedicated Ysbyty Gwynedd income plan is likely to require additional resource, depending on ambition and methods of fundraising
- Further expansion of volunteering activity may require additional resourcing

Business cases for the additional specific resource will need to include benchmarking, planned return on investment and KPIs and need to be approved by the Executive Team, the Charitable Funds Committee in order for additional budget to be approved and roles to be added to the structure.

Section 6: Reporting

In keeping with the principles included in the charity strategy, this plan provides an overview that the Charity Support Team can then use to provide the Charitable Funds Committee (CFC) with regular assurance through:

- Activity Report: a quarterly summary report summarising FE and TPP activity, highlighting progress towards meeting the points and monitoring the targets included in this document. This report includes:

- ✓ A RAG progress rating on FE and TPP targets
 - ✓ Prioritisation key
 - ✓ Summary evidence if plans have had to or need to change.
- SBAR Reports will be presented when appropriate, with the purpose of introducing FE and TPP target activity plans for information. This should increase the likelihood of providing opportunities to co-design and collaborate with other internal teams, external partners or patient groups and achieving success for the target activity
 - Consent: Purposeful, SMART programme plans for the different FE and TPP delivery targets will be presented to the Executive Team and then the Charitable Funds Committee for approval. These plans will include:
 - ✓ Detailed costs and benefit analysis on all significant service development or activity plans with examples of research and benchmarking
 - ✓ Proposed framework for delivery
 - ✓ Key Performance indicators
 - Delivery: Detailed Monitoring and Evaluation reports will be provided once a project has commenced / been completed to assess whether the team achieves the KPIs set, hits the target and doesn't miss the point. These reports are crucial in helping the Charitable Funds Committee (CFC) to determine what the team should stop, start or continue to do within the different themes.

The above reporting scheme will provide the Charitable Funds Committee and the Charitable Support Team with a consistent, clear mechanism to ensure robust scrutiny, challenge and assurance at all levels of the charity.

Conclusion

The 2024 Darzi Report concludes that the health service is in a 'critical condition', but Lord Darzi's investigation also points to many solutions. Here in North Wales, the NHS Charity can be part of the remedy to the challenges that were identified in the report if it has the support required both internally and externally.

This plan provides a framework for the Charitable Support Team to adopt so operational activity can be prioritised. The operational key points link to the strategic objectives of the charity and the Health Board's objectives for 2024-2027.

The plan includes a proposed staffing structure which aims to provide adequate resource for activity to be carried out within the planned timeframes. The risks identified in this overview provide a foundation for the development of a new Charity risk register. The reporting scheme outlines how the team will monitor progress and provide the Charitable Funds Committee with assurance on the planning and delivery of all operational activity.

Most importantly, this plan has the potential to make a significant difference to our citizens' experience of its National Health Service here in North Wales. The insights gathered by the Charitable Support Team, Fund Advisors and other engaged staff, volunteers, supporters and grant applicants provide useful intelligence for the Health Board. A well-supported, well-respected and cherished NHS Charity is a good indicator of the value that local communities place on their NHS services, and can play a role in rebuilding public trust and confidence in the NHS.

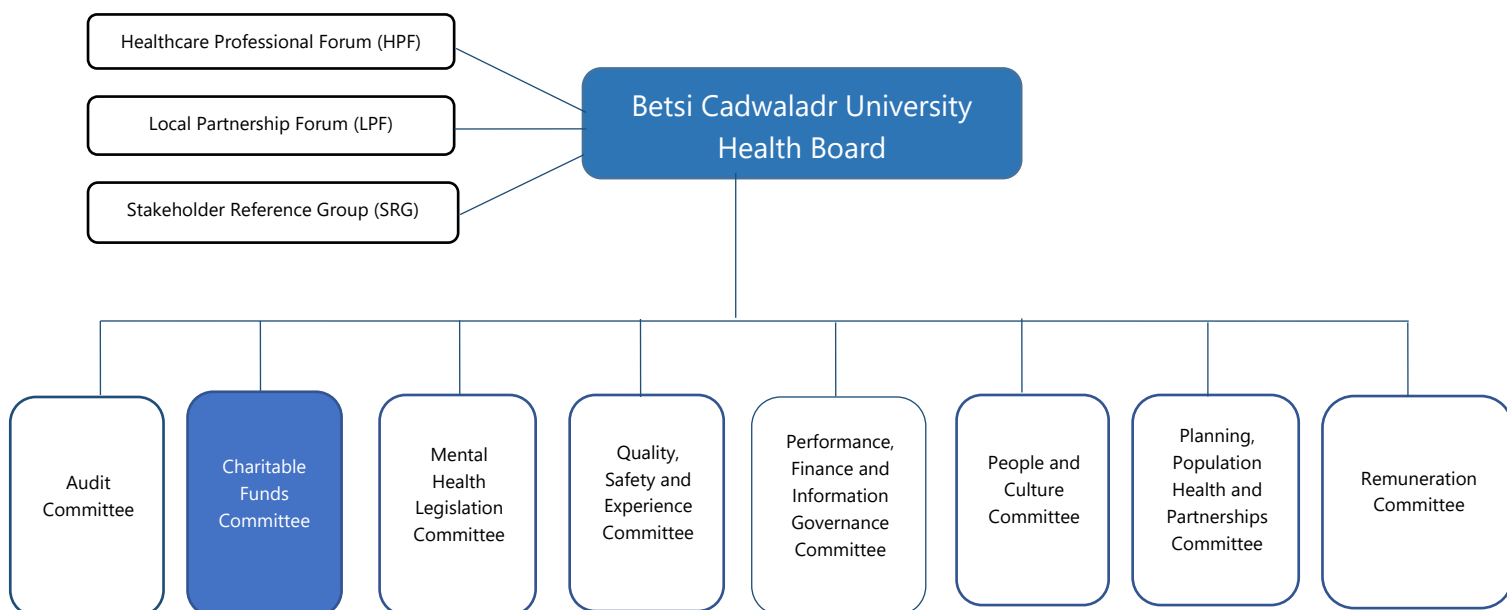
Teitl adroddiad:	Terms of Reference: Charitable Funds Committee
Report title:	
Adrodd i:	Charitable Funds Committee
Report to:	
Dyddiad y Cyfarfod:	Tuesday, 12 November 2024
Date of Meeting:	
Crynodeb Gweithredol:	This paper is for presented for decision by the Charitable Funds Committee.
Executive Summary:	<p>The Charitable Funds Committee Terms of Reference was approved by the Board in January 2024. The Terms of Reference are reviewed annually. It is proposed that the following changes are made to the document:</p> <ul style="list-style-type: none"> • All higher award and academic studies for which significant benefit to the Health Board can be quantified through training and development objectives must be approved by the Charitable Funds Committee. <p>It is proposed this is changed to any award that exceeds £1,500 is approved by CF Committee.</p> <ul style="list-style-type: none"> • Formal membership' of the Charitable Funds Committee comprises the three Trustee Independent Members only (Executive team members 'In attendance'). Quorum 'no fewer than three members of the Committee to include the Chair'. <p>It is proposed the Executive are also moved to members.</p> <ol style="list-style-type: none"> 1. The Committee Secretary is to hold an agenda setting meeting with the Chair and/or Vice Chair and the Executive Lead (Executive Director of Finance) four weeks in advance of meetings (as opposed to two weeks). <ul style="list-style-type: none"> • Proposal is for Committee to meet approximately every six weeks to review and take a decision on grant applications over £5,000 at a separate Grants decision meeting. <p>The Committee quorum applies for these meetings and these meetings will be minuted. These additional meetings do not need to take place in public. The minutes of these meetings will be ratified in the quarterly formal meeting of Charitable Funds Committee.</p> <p><i>The Charitable Funds Committee are asked to approve the proposed amendments to the Terms of Reference. The decision will then need to be ratified by the Health Board.</i></p>

	<p><i>Dyfed Jones is the Chairperson for the Charitable Funds Committee. Karen Balmer has been nominated as the Deputy Chairperson for the Charitable Funds Committee.</i></p> <p>The Charitable Funds Committee is asked to formally appoint the Deputy Chairperson for the Committee.</p>			
<p>Argymhellion:</p> <p>Recommendations:</p>	<p>The Charitable Funds Committee is asked to approve the revised Charitable Funds Committee Terms of Reference.</p>			
<p>Arweinydd Gweithredol:</p> <p>Executive Lead:</p>	<p>Russell Caldicott, Interim Executive Director of Finance</p>			
<p>Awdur yr Adroddiad:</p> <p>Report Author:</p>	<p>Kirsty Thomson, Head of Charitable Support</p>			
<p>Pwrpas yr adroddiad:</p> <p>Purpose of report:</p>	<p>I'w Nodi <i>For Noting</i></p> <p><input type="checkbox"/></p>	<p>I Benderfynu arno <i>For Decision</i></p> <p><input checked="" type="checkbox"/></p>	<p>Am sicrwydd <i>For Assurance</i></p> <p><input type="checkbox"/></p>	
<p>Lefel sicrwydd:</p> <p>Assurance level:</p>	<p>Arwyddocaol <i>Significant</i></p> <p><input type="checkbox"/></p> <p>Lefel uchel o hyder/tystiolaeth o ran darparu'r mecanweithiau / amcanion presennol</p> <p><i>High level of confidence/evidence in delivery of existing mechanisms/objectives</i></p>	<p>Derbyniol <i>Acceptable</i></p> <p><input checked="" type="checkbox"/></p> <p>Lefel gyffredinol o hyder/tystiolaeth o ran darparu'r mecanweithiau / amcanion presennol</p> <p><i>General confidence / evidence in delivery of existing mechanisms / objectives</i></p>	<p>Rhannol <i>Partial</i></p> <p><input type="checkbox"/></p> <p>Rhywfaint o hyder/tystiolaeth o ran darparu'r mecanweithiau / amcanion presennol</p> <p><i>Some confidence / evidence in delivery of existing mechanisms / objectives</i></p>	<p>Dim Sicrwydd <i>No Assurance</i></p> <p><input type="checkbox"/></p> <p>Dim hyder/tystiolaeth o ran y ddarpariaeth</p> <p><i>No confidence / evidence in Delivery</i></p>
<p>Cyfiawnhad dros y gyfradd sicrwydd uchod. Lle bo sicrwydd 'Rhannol' neu 'Dim Sicrwydd' wedi'i nodi uchod, nodwch gamau i gyflawni sicrwydd 'Derbyniol' uchod, a'r terfyn amser ar gyfer cyflawni hyn:</p> <p><i>Justification for the above assurance rating. Where 'Partial' or 'No' assurance has been indicated above, please indicate steps to achieve 'Acceptable' assurance or above, and the timeframe for achieving this:</i></p>				
<p>Goblygiadau rheoleiddio a lleol:</p> <p>Regulatory and legal implications:</p>	<p>In line with Charity Commission guidance.</p>			
<p>Cyswllt ag Amcan/Amcanion Strategol:</p> <p>Link to Strategic Objective(s):</p>	<p>In line with the Charity Strategy (page 124, bcuhb.nhs.wales/about-us/committees-and-advisory-groups/board-committees/charitable-funds-committee/agenda-bundle150424for-web-compressedpdf/)</p>			
<p>Yn unol â WP7, a oedd EqlA yn angenrheidiol ac a gafodd ei gynnal?</p>	<p><i>EqlAs are carried out for programmes presented for approval to the Charitable Funds Committee.</i></p>			

<i>In accordance with WP7 has an EqlA been identified as necessary and undertaken?</i>	
Yn unol â WP68, a oedd SEIA yn angenrheidiol ac a gafodd ei gynnal? <i>In accordance with WP68, has an SEIA identified as necessary been undertaken?</i>	<i>SEIAs are carried out for programmes presented for approval to the Charitable Funds Committee.</i>
Goblygiadau ariannol o ganlyniad i roi'r argymhellion ar waith <i>Financial implications as a result of implementing the recommendations</i>	N/A
Goblygiadau gweithlu o ganlyniad i roi'r argymhellion ar waith <i>Workforce implications as a result of implementing the recommendations</i>	N/A
Camau Nesaf: Gweithredu argymhellion <i>Next Steps: Implementation of recommendations</i>	If approved, this Terms of Reference will be included in the Chair's Report for Board at the January 2025 Health Board meeting.
Atodiadau: Appendices:	Appendix 1: Charitable Funds Committee Terms of Reference

CHARITABLE FUNDS COMMITTEE

TERMS OF REFERENCE



Version	Issued to	Date	Comments
V0.01 Draft	Executive Team	23/10/24	Developed as a first draft for review by the Executive Team on 23/10/24
V0.02 Draft	Charitable Funds Committee	12/11/24	

1) Introduction

- 1.1 The Betsi Cadwaladr University Health Board (BCUHB) shall establish a Committee to be known as the Charitable Funds Committee. The Committee is an independent Committee

of the Board and has no executive powers, other than those specifically delegated in these terms of reference. The detailed operating arrangements in respect of this Committee are set out below.

2) Purpose

The purpose of the Charitable Funds Committee is to:

- 2.1 make and monitor arrangements for the control and management of the Health Board's Charitable Funds, within the budget, priorities and spending criteria determined by the Board and consistent with the legislative framework and that these decisions are made with the interest of the Charity in conjunction with the overarching strategy deployed by the Health Board;
- 2.2 provide assurance to the Board in its role as corporate trustee of the charitable funds held and administered by the Health Board. This includes an engagement and liaison role with charitable partnerships which operate with the Health Board;
- 2.3 receive an assurance on delivery against relevant Planning Objectives aligned to the Committee, in accordance with Board approved timescales, as set out in the Health Board's Annual Plan;
- 2.4 agree issues to be escalated to the Board with recommendations for action;
- 2.5 recommend endorsement to the Trustees with regards to the annual report, annual account and strategy and to monitor this through the Charitable Funds Committee; and
- 2.6 ensure that, before charitable funds are applied towards service delivery, there has been a clear and open decision-making process which is independent of the Health Board's decisions concerning the use of its exchequer funds.

3) Responsibilities of the Committee and Delegated Powers

The Charitable Funds Committee is required by the Board to:

- 3.1 apply the charitable funds in accordance with its governing documents within the budget, priorities and spending criteria determined by the Health Board as corporate trustee, and consistent with the requirements of the Charities Act 2011 (or any modification of these acts);
- 3.2 devise, implement and approve appropriate procedures and policies to ensure that fundraising, accounting systems and grant making are robust, donations are received and coded as instructed and that all expenditure is reasonable, clinically and ethically appropriate;
- 3.3 ensure that the Health Board policies and procedures for charitable funds investments are followed;

- 3.4 make decisions involving the sound investment of charitable funds in a way that both preserves their value and produces a proper return consistent with prudent investment and ensuring compliance with:
- 3.4.1 Trustee Act 2000
 - 3.4.2 The Charities Act 2011
 - 3.4.3 The Charities Act 2022
 - 3.4.4 Terms of the fund's governing documents;
- 3.5 receive at least twice a year reports for ratification from the Executive Director of Finance, and investment decisions and action taken through delegated powers upon the advice of the Health Board's investment adviser;
- 3.6 oversee and monitor the functions performed by the Executive Director of Finance as defined in the Health Board's Standing Financial Instructions;
- 3.7 monitor the progress of fundraising appeals where these are in place and considered to be material;
- 3.8 seek assurance on delivery against Planning Objectives aligned to the Committee, considering and scrutinising the programmes and processes that are developed and implemented, supporting and endorsing these as appropriate;
- 3.9 monitor and review the Health Board's scheme of delegation for charitable funds expenditure and to set and reflect in financial procedures the approved delegated limits for expenditure from charitable funds;
- 3.10 oversee the day-to-day management of the investments of the charitable funds in accordance with the investment strategy set down from time to time by the Corporate Trustees, and in accordance with the requirements of the Health Board's Standing Financial Instructions. This will include engagement, liaison and co-ordination with charitable partnerships so that the Committee is informed on relevant arrangements. The Committee is not constituted to make decisions on commercial arrangements with those charitable partnerships; and
- 3.11 appoint an investment manager (where appropriate) to advise it on investment matters and the delegation of day-to-day management of some or all of the investments to that investment manager. The investment manager, if appointed, must actively manage the charitable fund on behalf of the Corporate Trustee. In exercising this power, the Committee must ensure that:
- the scope of the power delegated is clearly set out in writing and communicated with the person or persons who will exercise it;
 - there are in place adequate internal controls and procedures which will ensure that the power is being exercised properly and prudently;
 - the performance of the person or persons exercising the delegated power is regularly reviewed;
 - where an investment manager is appointed, that person is regulated under the Financial Services Act 1986; and

- acquisitions or disposal of a material nature outside the terms of agreement must always have written authority of the Committee or the Chair of the Committee in conjunction with the Executive Director of Finance.
- 3.12 ensure that the banking arrangements for the charitable funds should be kept entirely distinct from the Health Board's NHS funds;
- 3.13 ensure that arrangements are in place to maintain current account balances at minimum operational levels consistent with meeting expenditure obligations, the balance of funds being invested in interest bearing deposit accounts;
- 3.14 ensure the amount to be invested or redeemed from the sale of investments shall have regard to the requirements for immediate and future expenditure commitments;
- 3.15 ensure the operation of an investment pool when this is considered appropriate to the charity in accordance with charity law and the directions and guidance of the Charity Commission. The Committee shall propose the basis to the Health Board for applying accrued income to individual funds in line with charity law and Charity Commission guidance;
- 3.16 obtain appropriate professional advice to support its investment, fundraising and grant making activities;
- 3.17 regularly review investments to see if other opportunities or investment services offer a better return;
- 3.18 review alternative sources of funding to donations and legacies which could provide the Committee with additional leverage and access to additional funds;
- 3.19 monitor and review BCUHB's scheme of delegation for charitable funds expenditure and set and reflect in financial procedures the approved delegated limits for expenditure from charitable funds. The following thresholds are approved in the Charitable Funds Procedure: "Expenditure less than £5,000 shall only need approval by the nominated fund manager. All expenditure in excess of £5,000 will require the approval of the Charitable Funds Committee. All expenditure relating to contracts and in excess of £1,000,000 will require the approval of the Health Board in line with Welsh Government requirements";
- 3.20 ensure that the following expenditure types regardless of value require Charitable Funds Committee consideration and approval:
 - Research & development expenditure
 - Pay expenditure
 - Requests of any nature resulting in ongoing charitable funds/grants commitment;
- 3.21 ensure that the following expenditure types also receive Charitable Funds Committee consideration and approval:
 - Unusual or novel expenditure requests under £5,000
 - Overseas training requests including conferences and seminars requiring the attendance of participants outside the UK

- Higher award and academic studies over £1,500 for which significant benefit to the Health Board can be quantified through training and development objectives;
- 3.22 ensure that Chair's Actions are by strict exception only. The Chair's decision on which items can be approved outside the Committee will be final and all items approved outside the full Committee will be reported to the next Committee meeting for ratification;
- 3.23 ensure that before applying charitable funds towards service delivery there has been a clear and open decision-making process which is independent of the Health Board's decisions concerning the use of its exchequer funds;
- 3.24 seek assurance on the management of principal risks within the Board Assurance Framework and Corporate Risk Register allocated to the Committee and provide assurance to the Health Board that risks are being managed effectively and report any areas of significant concern e.g. where risk tolerance is exceeded, lack of timely action, etc;
- 3.25 recommend acceptance of risks that cannot be brought within the Health Board's risk appetite/tolerance to the Board through the Committee Update Report; and
- 3.26 assure the Board in relation to its compliance with relevant national practice, mandatory guidance, healthcare standards and duties, including Duty of Quality, Duty of Candour, Quality Standards and Quality Management ensuring the Board is supported to make strategic decisions from a quality perspective.

4) Membership

4.1 Formal membership of the Committee shall comprise of the following:

MEMBERSHIP
Independent Member (Chair)
2 x Independent Members (one of whom will be designated as Vice Chair)
Executive Director of Finance (Executive Lead)
2 x Executive Members

4.2 The following should attend Committee meetings:

IN ATTENDANCE
In Attendance
Head of Fundraising
Director of Finance
Other Attendees
Other Executive Directors as required by the Chair
Other Senior Managers as required by the Chair

4.3 The membership of the Committee shall be determined by the Board, based on the recommendation of the Health Board Chair, taking into account the balance of skills and expertise necessary to deliver the Committee's remit, and subject to any specific

requirements or directions made by the Welsh Government and the Charity Commission. There must be no fewer than 2 Independent Members.

4.4 Membership of the Committee will be reviewed on an annual basis.

4.5 In the event of a vote, the Chair will have the casting vote.

5) Quorum and Attendance

5.1 A quorum shall consist of no fewer than three members of the Committee to include the Chair of the Committee.

5.2 Any senior officer of the Health Board or partner organisation may, where appropriate, be invited to attend, for either all or part of a meeting, to assist with discussions on a particular matter.

5.3 The Committee may also co-opt additional independent external 'experts' from outside the organisation to provide specialist skills.

5.4 Should someone listed as "in attendance" be unavailable to attend, he or she may nominate a deputy to attend in his or her place, subject to the agreement of the Chair.

5.5 The Committee may ask any or all of those who normally attend but who are not members to withdraw in order to facilitate open and frank discussion of particular matters.

6) Agenda and Papers

6.1 The Committee Secretary is to hold an agenda setting meeting with the Chair and/or Vice Chair and the Executive Lead (Executive Director of Finance) at least four weeks before the meeting date.

6.2 The agenda will be based on the Committee work plan, identified risks, matters arising from previous meetings, issues emerging throughout the year, and requests from Committee members. Following approval, the agenda and timetable for request of papers will be circulated to all Committee members.

6.3 All papers must be approved by the Executive Lead.

6.4 The agenda and papers will be distributed/published seven days in advance of the meeting.

6.5 A draft table of actions will be issued within -five days of the meeting. The minutes and table of actions will be circulated to the Committee Chair and Executive Lead within seven days to check the accuracy, prior to sending to Members to review within the next seven days.

- 6.6 Members must forward amendments to the Committee Secretary within the next seven days. The Committee Secretary will then forward the final version to the Committee Chair for final review.

7) In Committee

- 7.1 The Committee can operate with an In-Committee function to receive updates on the management of sensitive and/or confidential information.

8) Meetings

- 8.1 The Committee will meet formally on a quarterly basis, and an annual schedule of meetings will be determined by the corporate calendar.
- 8.2 The Committee will meet approximately every six weeks to review and take a decision on grant applications over £5,000. The Committee quorum applies for these meetings and these meetings will be minuted. These additional meetings are not required to be held in public. The minutes of these meetings will be ratified in the quarterly formal meetings.
- 8.3 The Committee may be convened at short notice if requested by the Chair.
- 8.4 Any additional meetings will be arranged under exceptional circumstance and shall be determined by the Chair of the Committee in discussion with the Executive Lead.
- 8.5 The Committee may, subject to the approval of the Health Board, establish Groups to carry out on its behalf specific aspects of Committee business.
- 8.6 Meetings may be held in person where it is safe to do so or by video-conferencing and similar technology.
- 8.7 The Committee Secretary shall be determined by the Director of Corporate Governance.

9) Reporting

- 9.1 The Committee, through its Chair and members, shall work closely with the other Committees to provide advice and assurance to the Board through joint planning and co-ordination of Board and Committee business including sharing information.
- 9.2 The Committee Chair, supported by the Committee Secretary, shall:
- report formally, regularly and on a timely basis to the Board on the Committees activities;
 - bring to the Board's specific attention any significant matter under consideration by the Committee; and
 - ensure appropriate escalation arrangements are in place to alert the Health Board's Chair, Chief Executive and/or Chairs of other relevant Committee, of any

urgent/critical matters that may affect the operation and/or reputation of the Health Board.

- 9.3 The Committee will undertake an annual review on the effectiveness of its arrangements and responsibilities. The Director of Corporate Governance will oversee this review.

10) Accountability, Responsibility and Authority

- 10.1 Although the Board has delegated authority to the Committee for the exercise of certain functions, as set out in these Terms of Reference, it retains overall responsibility and accountability for ensuring the quality and safety of healthcare for its citizens through the effective governance of the organisation.
- 10.2 The Committee is directly accountable to the Board for its performance in exercising the functions set out in these terms of reference.
- 10.3 The requirements for the conduct of business as set out in the Health Board's Standing Orders are equally applicable to the operation of the Committee.
- 10.4 The Committee shall embed the corporate goals and priorities, e.g. equality and human rights through the conduct of its business and, in doing and transacting its business, shall seek assurance that adequate consideration has been given to the sustainable development principle and in meeting the requirements of the well-being of Future Generations (Wales) Act.

11) Review Date

- 11.1 These Terms of Reference and operating arrangements shall be reviewed on at least an annual basis by the Committee for approval by the Board.

Teitl adroddiad: <i>Report title:</i>	Charitable Funds Grant Decision Meeting Minutes			
Adrodd i: <i>Report to:</i>	Charitable Funds Committee			
Dyddiad y Cyfarfod: <i>Date of Meeting:</i>	Tuesday, 12 November 2024			
Crynodeb Gweithredol: <i>Executive Summary:</i>	<p><i>This paper contains an overview of the items presented for decision and the minutes of the 13/08/24 and 23/09/24 Charitable Funds Grants Decision Meetings.</i></p> <p><i>The Charitable Funds Committee (CFC) is asked to ratify the minutes from the 13/08/24 and 23/09/24 Charitable Funds Grants Decision Meetings.</i></p>			
Argymhellion: <i>Recommendations:</i>	<i>The Charitable Fund Committee is asked to ratify the minutes of the 13/08/24 and 23/09/24 Charitable Funds Grants Decision meetings.</i>			
Arweinydd Gweithredol: <i>Executive Lead:</i>	Russell Caldicott, Interim Executive Director of Finance			
Awdur yr Adroddiad: <i>Report Author:</i>	Kirsty Thomson, Charitable Support Team			
Pwrpas yr adroddiad: <i>Purpose of report:</i>	I'w Nodi <i>For Noting</i> <input type="checkbox"/>	I Benderfynu arno <i>For Decision</i> <input checked="" type="checkbox"/>	Am sicrwydd <i>For Assurance</i> <input type="checkbox"/>	
Lefel sicrwydd: <i>Assurance level:</i>	Arwyddocaol <i>Significant</i> <input checked="" type="checkbox"/> Lefel uchel o hyder/tystiolaeth o ran darparu'r mecanweithiau / amcanion presennol <i>High level of confidence/evidence in delivery of existing mechanisms/objectives</i>	Derbyniol <i>Acceptable</i> <input type="checkbox"/> Lefel gyffredinol o hyder/tystiolaeth o ran darparu'r mecanweithiau / amcanion presennol <i>General confidence / evidence in delivery of existing mechanisms / objectives</i>	Rhannol <i>Partial</i> <input type="checkbox"/> Rhywfaint o hyder/tystiolaeth o ran darparu'r mecanweithiau / amcanion presennol <i>Some confidence / evidence in delivery of existing mechanisms / objectives</i>	Dim Sicrwydd <i>No Assurance</i> <input type="checkbox"/> Dim hyder/tystiolaeth o ran y ddarpariaeth <i>No confidence / evidence in delivery</i>
The 'significant' assurance level has been selected because this paper demonstrates that: <ol style="list-style-type: none"> 1. Consideration has been given to piloting a new method of approving applications to speed up the approvals process following feedback from colleagues and funders. 2. All expenditure approvals above £5,000 are now subject to rigorous scrutiny by individuals, groups and committees prior to approval being granted, as noted in the Charity Procedures. 				

<p>Cyswllt ag Amcan/Amcanion Strategol:</p> <p><i>Link to Strategic Objective(s):</i></p>	<p>All Strategic Objectives (About the Health Board - Betsi Cadwaladr University Health Board (nhs.wales))</p>
<p>Goblygiadau rheoleiddio a lleol:</p> <p><i>Regulatory and legal implications:</i></p>	<p>Charity Commission Guidance, HMRC regulation</p>
<p>Yn unol â WP7, a oedd EqIA yn angenrheidiol ac a gafodd ei gynnal?</p> <p><i>In accordance with WP7 has an EqIA been identified as necessary and undertaken?</i></p>	<p>No – individual applications carry out an EqIA as required</p>
<p>Yn unol â WP68, a oedd SEIA yn angenrheidiol ac a gafodd ei gynnal?</p> <p><i>In accordance with WP68, has an SEIA identified as necessary been undertaken?</i></p>	<p>No – individual applications carry out an SEIA as required</p>
<p>Manylion am risgiau sy'n gysylltiedig â phwnc a chwmpas y papur hwn, gan gynnwys risgiau newydd (croesgyfeirio at y BAF a'r CRR)</p> <p><i>Details of risks associated with the subject and scope of this paper, including new risks(cross reference to the BAF and CRR)</i></p>	<p>Key Risks:</p> <ul style="list-style-type: none"> All risks associated with the different applications are included in the applications
<p>Goblygiadau ariannol o ganlyniad i roi'r argymhellion ar waith</p> <p><i>Financial implications as a result of implementing the recommendations</i></p>	<p>The financial implications of these applications were included within the individual applications.</p>
<p>Goblygiadau gweithlu o ganlyniad i roi'r argymhellion ar waith</p> <p><i>Workforce implications as a result of implementing the recommendations</i></p>	<p>Included in the individual applications</p>
<p>Adborth, ymateb a chrynodeb dilynol ar ôl ymgynghori</p> <p><i>Feedback, response, and follow up summary following consultation</i></p>	<p>N/A</p>
<p>Cysylltiadau â risgiau BAF: (neu gysylltiadau â'r Gofrestr Risg Gorfforaethol)</p> <p><i>Links to BAF risks:</i> (or links to the Corporate Risk Register)</p>	<p>N/A</p>
<p>Reason for submission of report to confidential board (where relevant)</p>	<p>N/A</p>

Expenditure Approvals
Charitable Funds Committee, In public
Tuesday 12th November

Charitable Funds Grant Decision Meetings

Meeting: 12/08/24, 1200 – 1330, Teams, Chair Dyfed Jones

Present

Mr Dyfed Jones	Independent Member (Chair)
Mrs Karen Balmer	Independent Member
Mr Christopher Field	Independent Member
Mrs Alison Griffiths	Director of Nursing
Mr Russell Caldicott	Interim Executive Director of Finance
Ms Paula Clayton	Assistant Accountant
Mrs Natalie Morrice-Evans	Secretariat
Miss Amy Stenson-Jones	Communications Officer
Ms Kirsty Thomson	Head of Charitable Support
Mr Neil Williams	Acting Charity Accountant

Applications for discussion

Application Reference	Fund	Amount requested (£)	Service / Location	Lead applicant	Description	Outcome
CA24/07	8T52	£78,661.00	Pan-North Wales, Mental Health and Learning Disabilities	Llinos Edwards SPEAKER IN ATTENDANCE	I CAN Farming: NHS Charities Together funding for engagement and support project	Approved
CA24/04	7F11	£10,963.30	Wrexham Maelor, Neonatal services	Lisa Andrews	Phototherapy Equipment: two new Phototherapy Units that can deliver triple phototherapy, a non-invasive treatment for jaundiced babies	Approved
CA24/01	9B47	£10,500.00	Ysbyty Gwynedd, Respiratory Medicine	Julia Roberts	Respiratory Polygraphy: Replacement of existing obsolete respiratory polygraphy diagnostic equipment	Approved with caveat as per minutes
CA24/44	7Q07	£10,000	Wrexham Maelor, Cancer Services	Anne Marie Humphreys	Star Box Ball: costs of putting on a Ball for 150 paying guests to raise a minimum of £20,000 net profit for the Star Box Fund, supporting patients receiving care on the Shooting Star Cancer Unit	Deferred to next meeting
CA24/09	9F20	£79,977.68	Ysbyty Gwynedd, Paediatrics	Kelly Jones	Ty Enfys: Enhancement of the existing	Approved

					parental accommodation	
CA24/13	8T55	£13,459.00	Ysbyty Gwynedd, Anesthetics	Alison Ingham	Sierra Leone: Wales and Africa Grant Scheme 2024/25 link funding	Deferred
CA24/34	8T48	£18,000.00	Pan-North Wales, all wards and services with Robins Volunteers	Joy Lloyd	Volunteer Expenses: Robins uniform and travel expenses	Approved
CA24/35	9M17	£6,700.00	Ysbyty Gwynedd, Obstetrics & Gynaecology	Zainab Ilyas	Bladder Scanner: additional to enhance patient experience	Approved
CA24/36	7E01	£1,500.00	Wrexham Maelor, Pharmacy	Sue Robinson	Overseas Conference: International Network on Health and Hepatitis in Substance Use	Approved with caveat as per minutes
CA24/45	8B05	£19,077.12	Ward 14 - Stroke ward, Ysbyty Glan Clwyd	Rachel Langford-Jones	Furniture: Bedside Lockers/Overbed Tables & Note Trolleys	Approved
CA24/39	7Q02	£5,500.00	Wrexham Maelor, Shooting Star Unit	Emma Hall	Conversion of office to clinical space: purchase and fit sink	Approved

Welcome. Apologies. Declarations of interest

CF24/30	Welcome and Apologies Apologies were received from: Mr Chris Stockport, Mrs Angela Wood and Dr Nick Lyons	
CF24/31	Declarations of Interest The Chair declared an interest as trustee of the Anglesey Charitable trust in his role as a Councillor on Anglesey CC. The Head of Charitable Support declared an interest as Deputy Chair, NHS Charities Together and involvement in the Love Hope Strength Charitable Foundation as a volunteer and advisor. She advised that her family business, Poblado Coffi, has donated gifts to the Awyr Las charity. Director, Macsen and Partners Ltd Independent Member Karen Balmer declared an interest as CEO of the Groundwork North Wales Group of Charities which includes: Groundwork North Wales Wild Ground Refurbs Flintshire The Interim Executive Director of Finance declared interests as follows: Fellow of the Association of Chartered Certified Accountants (ACCA) Member of the Healthcare Financial Management Association (HFMA) Liaison Strategic Advisor Director of P4eH Limited	
CA24/07	Fund 8T52 Amount requested £100,000, Pan North Wales MHLD I CAN Farming: NHS Charities Together Funding, for engagement and support project.	

	<p>Llinos Edwards, project lead attended the meeting and gave an overview of the project and its vital work to enhance the mental health and well being needs of the farming community. These activities will be achieved by employing a full-time Band 6 Programme Manager (with nursing and/or engagement skills) who would provide both the basic physical health checks commensurate with the role but also provide mental health and wellbeing advice.</p> <p>Discussion ensued and the committee supported the project, highlighting the great work that the team are doing to support the mental health and well being of the farming community.</p> <p>The committee approved the application</p>	
CA24/04	<p>Fund 7F11 Amount requested £10,963.30 Wrexham Mealor Neonatal Services: Phototherapy Equipment</p> <p>The Wrexham Mealor neonatal team would like to request phototherapy equipment in the form of two phototherapy unit. This equipment will deliver triple phototherapy a non-invasive treatment for jaundiced babies within their care.</p> <p>The Head of Charitable Support confirmed to the committee that the application had progressed through the full governance route and had support through the Capital investment group and also the Executive Team.</p> <p>Discussion ensued and the committee supported the work of the team and realised the benefits of purchasing of further equipment.</p> <p>The committee approved the application</p>	
CF24/01	<p>Fund 9B47 Amount Requested £10,500 Ysbyty Gwynedd, Respiratory Medicine: Respiratory Polygraphy</p> <p>The respiratory team in YG have applied for £10,500 to replace existing obsolete respiratory diagnostic equipment. Discussion ensued and the committee highlighted that they have funded several requests in the past for the same equipment across BCUHB. Within the application they could see that a further five pieces of equipment were due to expire within the next 11 months.</p> <p>It was noted by the committee that a PAN BCUHB approach should be adopted and a business case be written for the service as a whole to ensure the service is running optimally.</p> <p>The committee approved the application with the caveat to note that further requests would be refused and a PAN BCUHB business case be completed by the service.</p>	
CA24/44	<p>Fund 7Q07 Amount £10,000 Wrexham Maelor Cancer Services, Star Box Ball.</p> <p>An application has been received by Wrexham Maelor Cancer Services team to request funding to pay for the cost of putting on a charity ball. The team are aiming to sell 150 tickets at £100 per ticket to cover the costs of the ball and also make a net profit for the fund. The Star Box Fund supports patients receiving care on the Shooting Star Cancer unit through information boxes.</p> <p>The committee discussed the application and were concerned around the risk to the current fund should the costs not be covered by the ticket sales. It was agreed that The Head of Charitable Support would meet</p>	

	<p>with the applicants to discuss the risks and look for a sponsor to cover the costs of the ball.</p> <p>The committee deferred the application to be scrutinised again at the September meeting.</p>	
CA24/09	<p>Fund 9F20, Amount £79,977.68, YG Paediatrics, Ty Enfys</p> <p>The Ty Enfys (Rainbow House) family and carers' accommodation provides a 'home away from home' service. The service has been described as 'vital' by families who have stayed there. The accommodation is provided free of charge, with a funding model based on charitable support. During the initial stages of the pandemic the service closed due to infection control risks, and is now only partially opened. Significant improvements are required to ensure families can stay in a quality non-clinical environment.</p> <p>The Ty Enfys project was approved in 14/08/23. The amount of funding required has reduced and 100% funding of £85,000 from Gafael Llaw has now been received.</p> <p>The committee discussed the application and supported the application noting the important facilities Ty Enfys offers patient families.</p> <p>The committee approved the application</p>	
CA24/13	<p>Fund 8T55 Amount £13,459.00 YG Anaesthetics, Sierra Leone Wales and Africa Grant scheme link funding 2024/2025</p> <p>The Ysbyty Gwynedd Anaesthetics team recognised the impact that staff engagement, development and wellbeing has on staff retention and recruitment and the benefits this has on patient experience. The team learnt from colleagues elsewhere and from staff members within the team that demonstrable engagement, development and wellbeing opportunities can be derived through international partnerships, particularly with partners in low-income countries. The team has subsequently seized an opportunity to develop a partnership with the Masanga Government Hospital, a rural hospital in Sierra Leone, and has successfully applied for funding from the Wales to Africa Grant Scheme to develop this partnership.</p> <p>The team are requesting funding for the following:</p> <ol style="list-style-type: none"> 1. Teams from Ysbyty Gwynedd in Bangor visits to Masanga Hospital in Sierra Leone on 2 separate occasions: <ul style="list-style-type: none"> December 2024: 2 x anaesthetists for 2 weeks to provide a regional anaesthesia "masterclass" for local staff, taking a piece of equipment to provide training and to leave in Masanga, providing new members of the Ysbyty Gwynedd anaesthetics team with an opportunity to provide training and advice on an ongoing basis, developing presentation and other useful skills Early 2025: a team of up to 4 visiting nurses and doctors from BCUHB to provide Intensive Care Training 2. A staff member from Masanga Hospital visit Ysbyty Gwynedd in Bangor: <ul style="list-style-type: none"> One nurse anaesthetist from Masanga to attend a course in Bangor University in addition to visiting Ysbyty Gwynedd. <p>The Committee discussed the application in detail and queries were raised over the capacity of the people attending Sierra Leone, it has been requested that the following information be supplied:</p>	

	<ol style="list-style-type: none"> 1. Are the members attending in a professional/employee capacity or volunteer 2. Is there a cost consequence in covering the rota whilst employee's are out of work 3. Workforce input into the application to ensure all governance routes are covered <p>The Committee deferred the application to the September meeting</p>	
CA24/34	<p>Fund 8T48 Amount £15,000 Pan-North Wales Robin Volunteers, Expenses and Uniform</p> <p>There is currently no funding to support the payment of travel and incidental expenses to cover costs for our Robin Volunteers. The charity has funded this in previous years. The Robins need to cover costs for incidental expenses, uniforms, travel expenses, promotion and recognition of this vital service, which supports patients both in our acute and community hospital settings.</p> <p>The committee discussed the application, discussion ensued around governance and appropriate management of claims. The committee was assured that the appropriate governance route was in place with the Charity Assistant Accountant monitoring all claims and spend.</p> <p>The committee approved the application</p>	
CA24/35	<p>Fund 9M17 Amount £6,700 YG Obstetrics & Gynaecology Bladder Scanner</p> <p>An application has been received from Ffrancon Ward, the Gynaecology and breast surgery ward, who have been able to provide a bladder scanning service with bladder scanning equipment borrowed from other wards as and when required. The demand on the service has increased, and Ffrancon now wishes to prioritise the purchase of its own bladder scanner so patients can be scanned promptly. The department would like to use charitable funds to purchase a bladder scanner.</p> <p>The committee discussed the application and were assured that the correct procurement procedures had been carried out.</p> <p>The committee approved the application.</p>	
CA24/36	<p>Fund 7E01 Amount £1,500 WM Pharmacy Overseas Conference</p> <p>An application has been received by the pharmacy department in Wrexham Meallor to fund travel and attendance at INHSU (International Network on Health and Hepatitis in Substance Use) conference 2024 in Athens for one of the team. A team member has been asked to give a 15 minute oral presentation sharing the team's work which has achieved micro-elimination of hepatitis C at HMP Berwyn, and to present a poster about the work the team has been doing in community treating hepatitis C in disadvantaged patients, such as those experiencing homelessness. This international conference is the main setting where work on hepatitis C elimination is presented. The committee discussed the application and were supportive of the work the pharmacy team have done and achieved in HMP Brewyn.</p> <p>The committee approved the application with the caveat that the team member would attend the next grants meeting following the conference to give a presentation on the event and lessons learned.</p>	

CA24/24	<p>Fund 8B05 Amount £19,077.12 Ward 14 Stroke Ward YGC for Furniture: Bedside lockers/overbed tables and note trollies</p> <p>An application has been received from ward 14 YGC to purchase furniture to enhance hospital spaces. To enhance patient's bedside lockers, over bed tables and trolleys as the current ones look tired and the team want to provide a more modern, fresher environment and provide better facilities to help aid patients' rehabilitation. The committee discussed the application and discussed the merits of recycling the furniture, if possible, to other spaces within the hospital to avoid waste.</p> <p>The committee approved the application</p>	
CA24/39	<p>Fund 7Q02 Amount £5,500 WM Shooting Star unit conversion of office to clinical space</p> <p>An application for a sink to convert office space to a clinical area has been received.</p> <p>The Shooting Star Unit has not been redeveloped since it was originally built in 2000. More clinic rooms are required to deal with the over whelming capacity of patients needing to be seen in East. Shooting Star Unit Consultants have job plans for the North Wales Cancer Treatment Centre in Ysbyty Glan Clwyd as well as Wrexham Maelor. Due to a lack of examination rooms in the Shooting Star Unit, some consultations for patients in the East are taking place by telephone or in Ysbyty Glan Clwyd rather than in Wrexham. There is currently one consultation room and two examination rooms in Outpatients. The Shooting Star team are converting the consultation room into an additional examination room so all three rooms can be used by different clinicians at the same time. A sink is required to turn the consultation room into an examination room.</p> <p>The committee discussed the application and apricated the need for the patients to be seen closer to home and avoid travel to YGC. The committee requested assurance be sought from the team that this is the only item needed to convert the room.</p> <p>The committee approved the application on provision that no other costs or items were needed.</p>	

CFC Grants Decision Meeting: 23/09/24, 11.00-11.30, Teams, Chair Dyfed Jones

Mr Dyfed Jones	Independent Member (Chair)
Ms Paula Clayton	Assistant Accountant
Ms Andrea Hughes	Director of Finance
Mr Phil Meakin	Associate Director of Governance
Dr Jim McGuigan	Deputy Medical Director
Mrs Natalie Morrice-Evans	Executive Assistant - Finance
Miss Amy Stenson-Jones	Communications Officer
Mr Chris Stockport	Executive Director Strategy and Commissioning
Ms Kirsty Thomson	Head of Charitable Support
Mr Neil Williams	Acting Charity Accountant
Mrs Angela Wood	Executive Director of Nursing and Midwifery

Applications For Discussion

Application Reference	Fund	Amount requested (£)	Service / Location	Lead applicant	Description	Outcome
CA24/44	7Q07	£6,500	Wrexham Maelor, Cancer Services	Anne Marie Humphreys	Star Box Ball: costs of putting on a Ball for 150 paying guests with a target of £19,500 gross profit (£13,000 net profit) for the Star Box Fund	Approved £6,500
CA24/13	8T55	£13,459.00	Ysbyty Gwynedd, Anaesthetics	Alison Ingham	Sierra Leone: Wales and Africa Grant Scheme 2024/25 link funding	Approved £13,459.00
CA24/08	8T53	£243,000	All BCUHB staff	Kirsty Thomson	Staff Wellbeing Grant Scheme: Final outline plan for the Staff Wellbeing grant, as presented for approval to the Executive Team	Approved £243,000
SBAR	N/A	N/A	All BCUHB staff	Kirsty Thomson	Training and Education applications scoring matrix: Suggested application form with criteria to ensure only high quality applications are approved.	Approved
CA24/33	8T11	£45,000	Ysbyty Glan Clwyd	Tracy Sellar	Ultrasound Renal:	Further information needed
CA24/38	8B23	£6,250	Colwyn Bay Hospital	Tiffany Williams	Bladder Scanner:	Approved £6,250
CA24/40	8N04	£58,142	Central IHC	Keiron Cranham	Biometry Machine:	Approved £58,142
CA24/42	8B42	£5,855	Central IHC	Tracy Sellar	Minor Works, Cath Lab:	Approved £5,855
CA24/46	8Q02	£18,602	Cancer Services	David Lamping	De-Ionised Water System:	Approved £18,602
CA24/49	8Q02	£10,331	Cancer Services	Viki Wilson	Compression Belts:	Approved £10,331
CA24/50	8B42	£11,958	Central IHC	Tracy Sellar	Starsystem Arm Board:	Approved £11,958
CA24/51	8B42	£3,240	Central IHC	Tracy Sellar	ECG Analysis Software:	Approved £3,240

Welcome and Apologies

Apologies were received from: Mrs Karen Balmer, Mr Russell Caldicott, Mr Christopher Field and Dr Nick Lyons.

Declarations of Interest No declarations were received regarding the agenda	
CA24/44	<p>Fund 7Q07 Amount £10,000 Wrexham Maelor Cancer Services, Star Box Ball.</p> <p>An application has been received by Wrexham Maelor Cancer Services team to request funding to pay for the cost of putting on a charity ball. The team are aiming to sell 150 tickets at £100 per ticket to cover the costs of the ball and also make a net profit for the fund. The Star Box Fund supports patients receiving care on the Shooting Star Cancer unit through information boxes.</p> <p>Sponsorship has now been secured to cover all costs. Any income generated from event will be added to their fund. No costs for the event are being taken from the fund. Governance checks completed.</p> <p>The committee approved the application</p>
CA24/13	<p>Fund 8T55 Amount £13,459.00 YG Anaesthetics, Sierra Leone Wales and Africa Grant scheme link funding 2024/2025</p> <p>The Ysbyty Gwynedd Anaesthetics team recognised the impact that staff engagement, development and wellbeing has on staff retention and recruitment and the benefits this has on patient experience. The team learnt from colleagues elsewhere and from staff members within the team that demonstrable engagement, development and wellbeing opportunities can be derived through international partnerships, particularly with partners in low-income countries. The team has subsequently seized an opportunity to develop a partnership with the Masanga Government Hospital, a rural hospital in Sierra Leone, and has successfully applied for funding from the Wales to Africa Grant Scheme to develop this partnership.</p> <p>Sierra Leone – Wales and Africa funding request. Discussed at previous meeting in August 2024. Workforce have confirmed that there will be no costs involved in covering the rota for staff who are to take part. Following the visit the members of the team to come to the CFC grants meeting and share learning of the event.</p> <p>The committee discussed the application, discussion ensued around the costings around covering the workforce. The committee was assured that there would be no cost to the Health Board for cover of the rota.</p> <p>The committee approved the application</p>
CA24/08	<p>Fund 8T53 Amount £243,000 All BCUHB staff Staff Wellbeing Grant Scheme</p> <p>Following the submission of a wellbeing grant funding application to NHS Charities Together in 2022, Awyr Las has been awarded £243,000 to launch a Staff Wellbeing Grant Scheme.</p> <p>The committee discussed the application, discussion ensued around governance and appropriate management of claims. The committee was assured that the appropriate governance route was in place.</p> <p>The committee approved the application</p>
CA22/33	<p>Fund 8T11 Amount £45,000 Area Ysbyty Glan Clwyd Ultrasound Renal Unit:</p> <p>An application to purchase a replacement ultrasound machine for use on the renal unit and to support renal patients within YGC has been received by YGC.</p> <p>The committee noted that this application had been taken to The Executive meeting and due to the equipment forming part of a core funding request the charitable funds can't support this application.</p>

	The committee declined this application
CA24/38	<p>Fund 8B23 Amount £6,250 Area Colwyn Bay Hospital</p> <p>An application has been submitted for a duplicate bladder Scanner: The team provides a bladder scanning service with bladder scanning equipment borrowed from other parts of the hospital. The demand on the service has increased, and the team wish to prioritise the purchase of its own bladder scanner so patients can be scanned promptly.</p> <p>The committee discussed the application and were assured that the correct procurement procedures had been carried out.</p> <p>The committee approved the application.</p>
CA24/40	<p>Fund 8N04 Amount £58,142 Area Central IHC</p> <p>An application has been received for an additional High Speed Biometry Machine to enable higher Pre-Operative Assessment Clinic (POAC) throughput and support high Volume Low Complexity (HVLC) list in Ophthalmology.</p> <p>The committee discussed the application and were assured that the correct procurement procedures had been carried out.</p> <p>The committee approved the application.</p>
CA24/42	<p>Fund 8B42 Amount £5,855 Area Central IHC</p> <p>An application has been received to convert clinical space to office space within the cardiac cath lab in YGC. The ambulatory lounge within the cardiac cath lab in YGC is currently too big and only 50% is used at any one time. There are no plans to expand the usage within the area. With a slight re-design, part of the area can be separated off to provide a 4- person office. This will be used by the cardiology department to support advanced nurse practitioners, consultants, junior doctors etc to ensure enough office space is available to provide an adequate and appropriate working environment.</p> <p>Currently there is a shortage of "desk" space in cardiology. There is also a shortage of office space across the site therefore this conversion will support the wider site.</p> <p>The committee discussed the application and were assured that patients would benefit from All patients groups within cardiology across BCUHB as the cath lab is a tertiary centre for North Wales. The conversion will ensure enough office space is available to provide an adequate and appropriate working environment.</p> <p>The committee approved the application.</p>
CA24/46	<p>Fund 8Q02 Amount £18,602 Area Cancer Services</p> <p>An application has been received to purchase, Installation and commissioning of a Millipore deionised water unit to produce deionised water for laboratory analysis. This will avoid a need to purchase additional water supplies to meet growing demand. The efficiency of the water reclamation reduces water costs, and reduces wasted analysis due to loss of water. Purchasing a system to produce deionised water fits with the sustainability goals by avoiding carbon footprint of transporting premade water, and the reduction in single use plastics. The goals of improving health and wellbeing of staff will be met through reducing manual handling of water kegs, via using the on-demand system. A sustainable service will be met by increasing overall production capacity and resilience.</p> <p>Discussion took place and the committee were supportive of the benefits of the unit.</p> <p>The committee approved the application.</p>
CA24/49	<p>Fund 8Q02 Amount £10,331 Area Cancer Services</p> <p>The radiotherapy department is currently being commissioned to treat lung cancer patients with a high intensity specialised form of radiotherapy called SABR (stereotactic ablative body radiotherapy). Currently all SABR patients have to travel to England for their radiotherapy, but now North Wales will be able to offer this treatment here in the Cancer Centre.</p>

	<p>As the lungs expand on breathing, lung tumours can move within the chest wall cavity making treatment of the precise targeted area difficult. Best practice for this type of treatment is to use compression belts which compress the lower chest/abdomen and reduce chest movement and therefore tumour motion.</p> <p>This request is for funding for specialist equipment to enable the team to perform these treatments. The high doses used in fewer treatments mean there is no margin for any error, so immobilisation is critical to ensure patients receive the correct radiation dose to the tumour whilst healthy surrounding tissue is protected.</p> <p>The team require funding for 2 belts and the rail system that connects to the treatment couch.</p> <p>Discussion took place and the committee were supportive of the benefits of the belts.</p> <p>The committee approved the application.</p>
CA24/50	<p>Fund 8B42 Amount £11,958 Central IHC</p> <p>An application has been received for an additional (currently only 1 x STAR system arm board for 2 x Cath Labs) STAR system arm board for use in the cardiac catheter laboratory. This will provide an enhanced and more comfortable environment and procedure for the patient whilst also adding extra radiation protection for staff.</p> <p>Discussion took place and the committee were supportive of the benefits of the additional item.</p> <p>The committee approved the application.</p>
CA24/51	<p>Fund 8B42 Amount £3,240 Area Central IHC</p> <p>The cardiology department wish to trial PMcardio – a cardiology AI powered diagnostic and treatment tool for a period of 12 months. The team will use this application in addition to their clinical judgement whilst interpreting ECGs of patients referred to the acute coronary syndrome (ACS) advanced nurse practitioners (ANP).</p> <p>This application should improve the accuracy of detecting patients with acute myocardial infarction requiring activation of primary percutaneous intervention (PCI) pathway. It should also help to reduce the number of false activations for patients whose ECG changes are caused by other medical conditions and do not signify an ACS. The diagnostic accuracy of the application which uses artificial intelligence and self-teaching algorithms, surpasses performance of even the most experienced clinicians as it is based on the digital analysis of over 18000 ECG tracings uploaded on to the application platform.</p> <p>Discussion took place and the committee were supportive of the trial of the software.</p> <p>The committee approved the application.</p>
	<p>Date of Next Meeting 16th December 2024</p>

Charitable Funds Committee – Non-Routine Committee Business Workplan

(1 April 2024 – 31 March 2025)

This forward plan is only to be used for one-off Adhoc items that do not require inclusion as routine business on the Annual Committee Cycle of Business.

Date of Request	Origin of Request	Requestor	Item Summary / Title	Nature of Request	Lead Officer	Executive Lead	Intended Meeting Date	Status
13/08/24	Included in Investment Paper, 13/08/24 CFC meeting	Russell Caldicott	Investment Management Tender Review	Paper for approval to review Investment Management options and go out to tender in line with procurement guidance	Charity Accountant	Executive Director of Finance	28/01/25	On target

Charitable Funds Committee – Annual Cycle of Committee Business

(1st April 2024 to the 31st March 2025)

The Annual Cycle of Committee Business has been developed to help plan the management of Committee matters and facilitate the management of agendas and committee business. The Annual Cycle of Committee Business will be complemented by a “Non-Routine Committee Business (Forward Work Plan)” for ‘one-off’ Ad-hoc items raised during the course of meetings.

The role of the Committee is set out in the Health Board’s standing orders and the Terms of Reference, available here: [Charitable Funds Committee - Betsi Cadwaladr University Health Board](#)

The **Quality Safety and Experience Committee** meets bi-monthly

Committee Chair: <ul style="list-style-type: none"> Dyfed Jones Committee Vice Chair To be formally appointed, 12/11/24	Members To be finalised with the introduction of the revised TOR, 12/11/24	In Attendance To be finalised with the introduction of the revised TOR, 12/11/24	Preliminary matters to be included on agenda: Welcome & Apologies Declarations of Interest Unconfirmed minutes of previous meeting Matters Arising & Action Log
--	--	--	--

AGENDA ITEM	APRIL 2024	JULY 2024	AUGUST 2024	NOVEMBER 2024	JANUARY 2025	MARCH 2025
PRELIMINARY MATTERS						
Impact Story						
STANDING ITEMS						
Finance Report						
Charitable Support Team Activity Report						
Investment Management Report						
Grant Decision Meeting Minutes for ratification						
Audit Wales Enquiries Letter Response						
ITEMS FOR DECISION						
Budget for forthcoming year						
Audited Accounts and Annual Report						
Strategy & Operational Plan Annual Review						
Audit Wales ISA 260 Report						
ITEMS OF GOVERNANCE						
Investment Manager Presentation						
ROUTINE REPORTING						
Charity Risk Register						
ANNUAL REPORTING						
Established Policy and Procedures Review						
Terms of Reference Review						
FOR INFORMATION						
Review Committee Workplan						
Review Committee Cycle of Business						
CLOSING BUSINESS						
Agree Items for Referral to Board / Other Committees						
Meeting Effectiveness						
Date of the Next Meeting						