

## CHARITABLE FUNDS COMMITTEE MEETING

**MONDAY 1<sup>st</sup> July 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  
Mrs Michelle Denwood Director of Safeguarding  
Ms Andrea Hughes Director of Finance  
Mr Rhys Jones Internal Audit  
Mr Paul Matthias Brewin Dolphin  
Mrs Philippa Peake-Jones Head of Corporate Office  
Miss Amy Stenson-Jones Communications Officer  
Mr Chris Stockport Executive Director Strategy and Commissioning  
Ms Kirsty Thomson Head of Fundraising  
Mr Neil Williams Acting Charity Accountant

<b>CF24/30</b>	<p><b>Welcome and Apologies</b> Apologies were received from: Mr Gareth Evans, Mrs Natalie Morrice-Evans and Dr Nick Lyons</p>	
<b>CF24/31</b>	<p><b>Declarations of Interest</b> 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 Fundraising 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>	

CF24/32	<p><b>Unconfirmed minutes of previous meeting</b></p> <p><b>Accuracy</b> The minutes of the previous meeting were approved as a true record with the amendment of the following: <b>19.2.</b> Interest rate is 1.7% not 5.2%</p> <p><b>23.2</b> Should read ‘for the expected recruitment delay’.</p> <p><b>Matters arising and table of actions</b> The table of actions were updated and completed actions closed.</p> <p>The chair has approved the strategy document, this will form part of The Chairs Assurance report at the July HB meeting.</p>	
CF24/33	<p><b>Matters arising and Table of Actions</b></p> <p><b>CF24/33</b> The table of actions were updated and completed actions closed.</p>	
CF24/35	<p><b>Invited Speaker - Brewin Dolphin</b></p> <p><i>Paul Matthias Investment Manager</i></p> <p><b>CF24/35</b> The Investment Manager, Brewin Dolphin confirmed that 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. Highlighting the risks associated with the Investments are included in the Charity Risk Register. The Charitable Funds Committee are asked to scrutinise the report consisting of a Markets Update, Risk Guide and Main Investment Update as at 31 May 2024 and to note the key themes within the papers.</p> <p><b>CF24/35.1</b> The Investment Manager, Brewin Dolphin gave an overview of the charity developments up to 21<sup>st</sup> May 2024, which included the implementation of a new IT system with on-desk attribution analysis and MyBrewinDolphin online platform access.</p> <p><b>CF24/35.2</b> The Investment Manager, Brewin Dolphin confirmed to The Committee that the newly approved Investment Policy had been adhered to within the investments made. The Interim Executive Direct of Finance emphasised that The Charity is looking for a dividend income return to support its ongoing costs in provision of oversight and administration and requested that this information be visible within the reports.</p> <p><b>CF25/35.3</b> The Investment Manager apologised to The Committee on behalf of Brewin Dolphin for the delay in signing of the annual accounts due to their acquirement by The World Bank of Canada in September 2022 resulting in a change of systems causing delays to the external auditors. The Bridging letter supplied by Brewin Dolphin gave the evidence needed to supply assurance to the auditors to give an unqualified audit opinion. Assurances were given that The Bridging letter supplied would be carried forward if needed as it refers to the current reporting system being used, which will not be changed again within this reporting period.</p> <p>It was resolved that the Committee <b>Noted the report</b></p>	

<p><b>CF24/35</b></p>	<p><b>Charitable Funds Finance Report Q4 2023/24</b></p> <p><i>Russell Caldicott, Interim Executive Director of Finance and Director of Finance</i> <i>Andrea Hughes</i></p> <p><b>CF24/35</b> The Interim Executive Director of Finance introduce the report confirming The Charitable Funds Committee has responsibility for overseeing the financial management and stewardship of the charitable funds.</p> <p>The report being discussed includes the 2023-24 Quarter 4 Finance Report for the period ending 31st March 2024. These figures are draft subject to future adjustment of the figures up to the audit of the accounts for the year ended 31 March 2024 which will take place in December 2024 and January 2025. The final accounts and annual report will be presented to the Committee in January 2025 and will then be submitted to the Charity Commission ahead of the reporting deadline of 31 January 2025.</p> <p><b>CF24/35.1</b> The Director of Finance highlighted the following key areas to The Committee members:</p> <p>The Net Movement in Funds was a positive £1,611,000 this year, an improvement of £2,117,000 compared to a negative Movement of £506,000 in 2022/23.</p> <p>The negative Net Movement in Funds in 2022/23 was due to a reduction of £702,000 in the value of investments held at 31 March 2023. This year has seen a gain in the value of investments held in the year of £1,048,000.</p> <p>Total income (donations, fundraising, legacies and investment income) for the year ending 31 March 2024 is £2,288,000, an increase of £355,000 on last year. The increase in income is predominantly due to legacy income, up £242,000 to £680,000. All types of expenditure have been consistent over the last two years. Total expenditure was £1,725,000 compared to £1,737,000 last year.</p> <p>Grant funded expenditure can be particularly variable depending on the projects approved in any period, however expenditure in 2023/24 was £1,326,000 compared to £1,336,000 in 2022/23.</p> <p>The Charitable Support Operational Team costs were £62,000 under budget in the year, of which Pay costs were £17,000 under-budget due to a vacancy in the team for the final quarter of the year, and Non-Pay costs were £45,000 under-budget.</p> <p>Long term investments were valued at £11,032,000 at 31 March 2024 compared to £9,827,000 at 31 March 2023.</p> <p>Cash balances were £1,268,000 at 31 March 2024. Creditors and committed grants expenditure totalled £992,000 at 31 March 2024 and therefore there was sufficient cash held to meet these liabilities. In addition, the outstanding debtor balance was £1,954,000 at year end and therefore receipt of this, which is mainly legacy debtors, will increase cash balances.</p> <p>It was resolved that the Committee <b>Noted the report.</b></p>	
-----------------------	---	--

<p><b>CF24/36</b></p>	<p><b>Charitable Support Team Progress Report</b></p> <p><i>Kirsty Thomson – Head of Charitable Support</i></p> <p><b>CF24/36.1</b> 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 following highlights were communicated to The Committee:</p> <p><b>CF24/36.2</b> The Head of Fundraising explained to The Committee new guidance on accepting, refusing and returning donations to the charity had been introduced by the Charity Commission. Because of the changes The Charitable Funds Committee may want to consider setting a (new) policy on accepting, refusing, and returning donations to make sure that decision-making is consistent across the charity, in line with Trustee duties and to set out for trustees and staff who should be involved in decision-making. NHS Charities Together will provide further guidance for the sector on this in the near future.</p> <p><b>CF24/36.3</b> An Independent member queried how often The Committee has to return or refuse gifts or donations. The Head of Fundraising explained that in the past decade she could not think of a time when this had happened due to the stringent procedures in place. The Interim Executive Director of Finance confirmed that he would work with the Head of Fundraising to formulate a policy and bring back a version for approval from the Committee.</p> <p>The Charity Procedures are currently going through an internal consultation process before being submitted to the Charitable Funds Committee for approval in August. The draft Charitable Partnerships Procedures are being reviewed and will then go through a consultation process before being submitted to the Charitable Funds Committee for approval no later than November 2024.</p> <p>The team is now using the 'Enthuse' software package as a fundraising platform, but will also continue using JustGiving as it is a household name. The team will start using the events element of the platform in Q2.</p> <p>The review of the CRM, accounting system and grants system are ongoing, with no significant developments to report.</p> <p><b>CF24/36.4</b> The Communications Officer shared the digital communications updates.</p> <p>It was resolved that the Committee <b>Noted the report.</b></p>	<p>KT/RC to meet to discuss policy on refusing/returning donations.</p>
-----------------------	---	---

CF24/37	<p><b>Terms of Reference - Grant Decision Panel</b></p> <p><b>CF24/37.1</b> The Head of Fundraising Informed the Committee that this is a new set of Terms of Reference (ToR) for the Charitable Funds Grants Decision Panel (CFGDP) which seeks to 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>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>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>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><b>CF24/38.1</b> Discussion ensued around the membership of the meeting and it was proposed that Independent Members should form part of The Membership to the meeting and that the quoracy to The Meeting needed to be looked at in more detail.</p> <p>It was resolved that the Committee  <b>Deferred the Terms of Reference Paper to be returned to the Committee once further analysis has been completed.</b></p>	
CF24/38	<p><b>Expenditure Approvals (Minutes of the Charitable Funds Grants Decision Meetings on 08/04/24 and 20/05/24)</b>  <i>Kirsty Thomson, Head of Fundraising</i></p> <p><b>CF24/38.1</b> The Head of Fundraising confirmed that this paper contains an overview of the items presented for decision and the minutes of the 08/04/24 and 20/05/24 Charitable Funds Grants Decision Meetings. The Charitable Funds Committee (CFC) is asked to approve the minutes from the 08/04/24 and 20/05/24 Charitable Funds Grant Decision Meeting.</p> <p><b>CF38.2</b> Discussion ensued and it was agreed that formal minutes would be recorded for the grants meetings to also include funds awarded and performance against fund.</p> <p><b>It was resolved that the Committee</b>  Approved the minutes for the meetings on 08/04/2024 and 20/05/2024</p>	

<p><b>CF24/39</b></p>	<p><b>Committee Cycle of Business 2024/2025</b>  <i>Kirsty Thomson - BCUHB Head of Charitable Support</i></p> <p><b>CF24/39.1</b> The Head of Fundraising 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><b>CF24/39.2</b> 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>CF24/39.3 It was highlighted that the dates for 2025 within the document needed updating.</p> <p>It was resolved that the Committee  <b>Approved the report with the amendments to updated 2025 dates.</b></p>	<p>KT to update  2025 dates</p>
<p><b>CF24/40</b></p>	<p><b>Agree Items for referral to Board / other Committees</b>  <i>Chair</i></p> <p>It was resolved that the Committee  <b>Deferred this item for discussion outside of this meeting</b></p>	
<p><b>CF24/41</b></p>	<p><b>Agree items for Chairs Assurance Report</b>  <i>Chair</i></p> <p>It was resolved that the Committee  <b>Deferred this item for discussion outside of this meeting</b></p>	
<p><b>CF24/42</b></p>	<p><b>Review of Meeting Effectiveness</b>  <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>	
<p><b>CF24/43</b></p>	<p><b>Dates of Upcoming CFC Meetings:</b>  August 13th 2024  November 12th 2024  January 28th 2025  March 25th 2025  <b>Dates of grant decision meetings:</b>  August 12th 2024  September 23rd 2024  November 4th 2024  December 16th 2024  February 3rd 2025</p>	