

## CHARITABLE FUNDS COMMITTEE MEETING

**Thursday 11<sup>th</sup> January 2024**  
**Board Room Carlton Court**

### Present:

Mr Dyfed Jones	Independent Member (Chair)
Mr Russell Caldicott	Interim Executive Director of Finance
Mrs Karen Balmer	Independent Member (Teams)
Mrs Rhian Watcyn Jones	Independent Member (Teams)

### In Attendance:

Ms Paula Clayton	Assistant Accountant
Ms Andrea Hughes	Director of Finance
Miss Amy Harding	Communications Officer
Mrs Natalie Morrice-Evans	EA to Executive Director of Finance / Committee secretariat
Ms Helen Stevens- Jones	Director Of Partnerships, Communications and Engagement
Ms Kirsty Thomson	Head of Charitable Support
Mrs Sam Watson	Improvement and Business Officer

<b>CF24/1</b>	<b>Welcome &amp; Introductions</b>	
<b>CF24/2</b>	<p><b>Apologies &amp; Declarations of Interest</b></p> <p>Apologies were received from: Dr Nick Lyons, Mrs Angela Wood and Mr Gareth Evans.</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.</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:</p>	

	<p>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>	
<b>CF24/3</b>	<b>Minutes of the previous meeting:</b>	
<b>CF24/3.1</b>	<p><b>Accuracy</b>  The minutes of the previous meeting were approved as a true record of the meeting.</p>	
<b>CF24/3.2</b>	<p><b>Matters arising and table of actions</b>  The table of actions were updated and completed actions closed.</p>	
<b>CF24/4</b>	<p><b>CF24/4 Charitable Funds Finance Report Q2 2023/24</b></p> <p><i>Andrea Hughes, Director of Finance</i></p> <p><b>CF24.1</b> The Interim Executive Director of Finance introduced the paper, explaining that the paper was benchmarked against the same period last year.</p> <p><b>CF24.2</b> The Interim Director of Finance discussed the report highlighting, that total income for the quarter ending 30<sup>th</sup> September 2023 is £291,000, a reduction of £86,000 from the same period reported last year, which is mainly due to the £79,000 reduction in Donations and Fundraising income. Legacy income for the quarter ending 30<sup>th</sup> September 2023 is £26,000 and is an increase of £26,000 from the same period last year. Discussion ensued with The Chair highlighting the importance of Legacies and asked how legacies awareness can be improved. The Head of Charitable Support responded stating conversations have been had regarding legacies and in memory donations with local solicitors and funeral directors to better engage and have awareness of the charity for their clients. Staff communications around legacies needs to be improved, highlighting awareness.</p> <p><b>CF24.4</b> The 2023/24 Charity Budget for the 6 months ending 30<sup>th</sup> September 2023 is £231,000. The Charity Team costs are £2,000 underspent as at end of Quarter 2, of which Pay is £2,000 overspent and Non-Pay is £4,000 underspent. Discussion ensued and The Chair asked if the underspend on operational costs have a direct effect on the ability to raise funds. The Head of Charitable Support responded to The Chair stating that due to staffing issues, marketing campaigns had been paused and that a plan for the team going forward is to carry out well-resourced, effectively managed, marketing campaigns to raise awareness and increase fundraising.</p> <p><b>CF24.5</b> The Interim Director of Finance discussed in detail the Fund analysis. Available unrestricted fund balances totals £5,391,000. Excluding the unrealised unrestricted investment gain fund balance</p>	

	<p>of £1,337,000, the unrestricted funds balances would be £4,054,000 compared to a target level of £3,754,000. Total General Funds Balance as at end of Quarter 2 2023/24 is £211,000. Excluding the Unrealised Investments Gain/Losses Fund (ZZ01) balance of £1,337,000, the General Funds Balance is reporting a negative balance of -£1,125,000 being an accumulation of both historic operational costs and general fund expenditure. It was highlighted that going forward there will be two new funds titled 'Restricted' and 'Unrestricted' Unrealised Investment Gains/Losses' as per the revised Charity Costs Policy approved at the October Charitable Funds Committee. In line with the revised Charity Costs Policy the Charity Cost Budget net of Interest and Dividends will also be apportioned across all Restricted and Unrestricted Designated Funds at the end of the financial year. As per the revised Charity Costs Policy, it was recommended to the committee to merge the five separate General Funds into one combined Charity General Fund, but recognising that the restricted element will remain.</p> <p>It was resolved that the Committee:  <b>Noted the report and endorsed the proposal to merge the highlighted general funds.</b></p>	
CF24/5	<p><b>Investment Manager's Portfolio Report</b></p> <p><i>Russell Caldicott, Interim Executive Director of Finance</i></p> <p><b>CF24/5.1</b> The Interim Executive Director of Finance gave an overview of the Investment Report prepared by Brewin Dolphin. Reassuring the committee that the advice given by the Investment Manager in the previous charitable funds committee had come to fruition in the last quarter.</p> <p><b>CF24/5.2</b> The Head of Charitable Support made the committee aware of the work and effort being put into the Investment Policy led by the Interim Director of Finance. Once completed this paper will be taken through the executive team and the Charitable Funds committee for endorsement at the meeting in March 2024.</p> <p>It was resolved that the Committee:  <b>Noted the report.</b></p>	
CF24/6	<p><b>Charitable Funds and Charitable Partnerships Support Team Update Q3 2023/24</b></p> <p><i>Kirsty Thomson, BCUHB Head of Charitable Support</i></p> <p><b>CF24/6.1</b> The Head of Charitable Support discussed the report highlighting the work of the team over the past quarter, including areas of success, learning and staff updates. It was noted that the current structure of the team would be under review with input from workforce, trade unions and current staff. It was hoped that this review would be completed within three months.</p> <p>The Chair thanked the team for their continued work.</p>	

	<p>It was resolved that the Committee <b>Noted the report.</b></p>	
<b>CF24/7</b>	<p><b>Committee Cycle of Business for 2023/24</b></p> <p>This item was discussed jointly with item CF24/8</p>	
<b>CF24/8</b>	<p><b>Review of the Terms of Reference and Cycle of Business for 2024/25 for the Charitable Funds Committee</b> <i>Phil Meakin Interim Board Secretary</i></p> <p><b>CF24/8.1</b> The Interim Board Secretary gave an overview to the committee regarding the current OBS review which will include the updating of key documents, to give consistency across the board. The current Terms of Reference will be amended to include membership representation from The Executive Director of Commissioning and Strategy to ensure strategic alignment to Charity processes and planning.</p> <p><b>CF24/8.2</b> The Cycle of Business document has been updated to give a standardised format for all HB committees.</p> <p>It was resolved that the Committee: <b>Noted the report.</b></p>	
<b>CF24/9</b>	<p><b>Standing Financial Instructions and Scheme of Reserved Delegation for Charitable Funds</b> <i>Verbal Update, Andrea Hughes, Director of Finance</i></p> <p><b>CF24/9</b> The Director of Finance gave a verbal update on the standing operating procedures and SORD, both documents have been endorsed through Audit Committee. The purpose of the documents are to give assurance to the day to day activity of the charity.</p> <p>It was resolved that the Committee: <b>Noted the verbal update.</b></p>	
<b>CF24/10</b>	<p><b>Overview of Expenditure Approvals (Minutes of 27/11/23 Grant Approvals Meeting)</b> <i>Kirsty Thomson, Head of Charitable Support</i></p> <p><b>CF24/10.1</b> The minutes of the expenditure approvals 27/11/23 were approved as a true record of the meeting.</p> <p>It was resolved that the Committee: <b>Approved the minutes.</b></p>	

	<b>Dates CFC meetings:</b>	
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	Trustees AGM: Thursday 25 January 2024, time & location TBC	
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