

Bundle Charitable Funds Committee 18 October 2022

- 1 10:00 - CF22/25 Welcome and Introductions
- 2 10:03 - CF22/26 Apologies and Declarations of Interest
- 3 10:05 - CF22/27 Investment Manager's Presentation and Portfolio Report
David Myrddin-Evans Head of Charities & Divisional Director and Paul Mathias Assistant Director Brewin Dolphin
[CF22_27_Investment Manager's Presentation and Portfolio Report.docx](#)
[CF22_27_Presentation with vals.pdf](#)
[CF22_27_RBC Brewin Dolphin Market Commentary.pdf](#)
[CF22_27_RBC Brewin Dolphin note on cash withdrawal.pdf](#)
[CF22_27_RBC Brewin Dolphin Risk Guide.pdf](#)
- 4 10:30 - CF22/28 Minutes of previous meeting
CF22/28.1 Accuracy
CF22/28.2 Matters arising and table of actions
[CF22_28.0_CFC Minutes March 2022 v.02 draft.docx](#)
[CF22_28.2_Matters arising and table of actions_CFC_September 2022.docx](#)
- 5 10:40 - CF22/29 Audit Wales 21/22 Audit Plan
Michelle Phoenix, Audit Manager, Audit Wales
[CF22_29_Audit Wales 2122 Audit Plan.docx](#)
[CF22_29_Audit Wales 2122 Audit Plan_Appendix 1.pdf](#)
- 6 Items for Discussion
- 7 10:50 - CF22/30 Presentation: How we got to where we are now
History and context for Charitable partnerships and charitable funds strategy
Kirsty Thomson, BCUHB Head of Fundraising
[CF22_30_Presentation_How we got to where we are now.docx](#)
[CF22_30_Presentation_How we got to where we are now.pdf](#)
- 8 10:55 - CF22/31 Strategy Review and Fundraising Feasibility
Bill Bruty, Director, Fundraising Training LTD.
[CF22_31_Strategy Review and Fundraising Feasibility Report.docx](#)
[CF22_31_Strategy Review and Fundraising Feasibility Report_Appendix 1.docx](#)
- 9 11:40 - CF22/32 Staff Hardship Funding Paper
Helen Stevens-Jones, BCUHB Director of Partnerships, Engagements and Communications
[CF22_32_Staff Hardship Funding Discussion Paper.docx](#)
- 10 Items for Decision
- 11 11:50 - CF22/33 Charitable Funds Advisory Group Terms of Reference
Kirsty Thomson, BCUHB Head of Fundraising
[CF22_33_Charitable Funds Advisory Group Terms of Reference.docx](#)
[CF22_33_Charitable Funds Advisory Group Terms of Reference_Appendix 1.doc](#)
[CF22_33_Charitable Funds Advisory Group Terms of Reference_Appendix 2.doc](#)
- 12 11:55 - CF22/34 Committee Work Plan for 2022/2023
Helen Stevens-Jones, BCUHB Director of Partnerships, Engagement and Communications
[CF22_34_Committee Work Plan for 2022_23.docx](#)
[CF22_34_Committee Work Plan for 2022_23_Appendix 1.docx](#)
- 13 12:00 - CF22/35 Summary of Expenditure Requests
Kirsty Thomson, BCUHB Head of Fundraising
[CF22_35_Summary of Expenditure Requests.docx](#)
[CF22_35_Summary of Expenditure Requests_Appendix 1_CA22-24.doc](#)
[CF22_35_Summary of Expenditure Requests_Appendix 2_CA22-25.doc](#)

- 14 Items for Assurance
- 15 12:10 - CF22/36 Charity Risk Register
Kirsty Thomson, BCUHB Head of Fundraising
CF22_36_Charity Risk Register.docx
CF22_36_Charity Risk Register_Appendix 1.docx
- 16 Items for Information
- 17 12:15 - CF22/37 Charitable Funds Finance Report Q1 2022/23
Tim Woodhead, BCUHB Finance Director
CF22_37_Charitable Funds Finance Report Q1_2022_23.docx
- 18 12:20 - CF22/38 Review Actions
- 19 12:25 - CF22/39 Review of risks highlighted within the meeting
- 20 12:27 - CF22/40 Issues of significance to report to the Health Board
- 21 12:29 - CF22/41 Review of meeting effectiveness
- 22 CF22/42 Date of next Trustee Meetings
Thursday November 24th 2022, time TBC
Thursday January 19th 2023, time TBC
- 23 CF22/43 Date of next CFC Meeting
December 29th 2022 9.30am-12.00pm



Teitl adroddiad: <i>Report title:</i>	Investment Manager's Presentation and Portfolio Report			
Adrodd i: <i>Report to:</i>	Charitable Funds Committee			
Dyddiad y Cyfarfod: <i>Date of Meeting:</i>	Tuesday, 18 October 2022			
Crynodeb Gweithredol: <i>Executive Summary:</i>	<p><i>This paper is a regular paper, brought to the Charitable Funds Committee.</i></p> <p><i>The author of the report will present to the Charitable Funds Committee. The Charitable Funds Committee are asked to scrutinise the report and discuss the key themes within the paper. This discussion will help inform and shape the Charity strategy and the decision to crystallise investments which will underpin the aims and objectives included in this strategic plan.</i></p>			
Argymhellion: <i>Recommendations:</i>	<p><i>The Board is asked to:</i></p> <p><i>Discuss the papers</i></p>			
Arweinydd Gweithredol: <i>Executive Lead:</i>	Sue Hill, BCUHB Executive Director, Finance			
Awdur yr Adroddiad: <i>Report Author:</i>	Paul Mathias, Investment Manager, Brewin Dolphin			
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 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 has been drawn up specifically to provide assurance, and the author has been contracted to provide expertise in investment management for the Charity.				

<p>Cyswllt ag Amcan/Amcanion Strategol:</p> <p><i>Link to Strategic Objective(s):</i></p>	<p>Use Resources Wisely 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>N/A</p>
<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>No</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</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"> 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 (www.gov.uk)).
<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>A three-year investment management plan will be presented to the Charitable Funds Committee for approval within the new charity strategy.</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>N/A</p>
<p>Adborth, ymateb a chrynodeb dilynol ar ôl ymgynghori</p> <p><i>Feedback, response, and follow up summary following consultation</i></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 Register</p>
<p>Rheswm dros gyflwyno adroddiad i fwrdd cyfrinachol (lle bo'n berthnasol)</p>	<p>Not applicable</p>

<i>Reason for submission of report to confidential board (where relevant)</i>	
<p>Camau Nesaf: Gweithredu argymhellion</p> <p>Next Steps: <i>Implementation of recommendations</i></p> <ul style="list-style-type: none"> ▪ An Investment Management Plan will be presented within the Charity Strategy, which is expected to be presented for approval by the Charitable Funds Committee in December 2022. 	
<p>Rhestr o Atodiadau: Dim</p> <p>List of Appendices: None</p>	

Investment Manager's Presentation and Portfolio Report
Charitable Funds Committee, In public
Thursday 15th September, 2022

1. Introduction/Background

Brewin Dolphin successfully tendered for a contract to provide investment management services for the charity in 2020. The key objective of the portfolio is to preserve and grow its value in 'real' terms, in order to continue to support charitable grantmaking over the long term.

Brewin Dolphin provide a quarterly investment portfolio report and attend the Charitable Funds Committee meeting twice a year to present this report.

2. Corff yr adroddiad / Body of report

See Appendices:

CF22/28 Appendix A: Presentation
CF22/28 Appendix B: Brewin Dolphin Market Commentary
CF22/28 Appendix C: Brewin Dolphin note on cash withdrawal
CF22/28 Appendix D: Risk Guide

3. Goblygiadau Cyllidebol / Ariannol / Budgetary / Financial Implications

There are budgetary implications associated with this paper, though these are not explicit.

4. Rheoli Risg / Risk Management

The risks raised in this paper and ensuing discussion will be captured on Datix (risk ID TBC) before the Charity Strategy is finalised.

5. Goblygiadau Cydraddoldeb ac Amrywiaeth / Equality and Diversity Implications

This report relates to a 'strategic decision', i.e. the outcome will affect how the Charity fulfils its purpose over a significant period of time. It is not considered to be a 'day to day' decision. A Socio-economic Duty (SED) Impact Assessment (SEIA) as well as a completed Equality Impact (EqIA) were completed when the Tender (BCU-OJEU-43739) was issued for the provision of investment manager services for the charity.



Brewin
Dolphin



Awyr Las
Blue Sky

Elusen GIG Gogledd Cymru
The North Wales NHS Charity

David Myrddin-Evans, Divisional Director
Paul Mathias, Assistant Director

18 October 2022
















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. £9.3m at 30 September 2022. [Note proposal to withdraw funds]
- **Investment objectives:** To preserve and grow the portfolio against inflation.
- **Attitude to risk:** Moderate, with the ability to tolerate short-term volatility.
- **Time horizon:** Long-term (greater than 10 years).
- **Income requirement:** There is no specific requirement, anticipating a balance of growth and income. [Note proposal to withdraw income generated – currently c. £163k per annum but to fall if funds withdrawn]
- **Reserves policy:** The Charity has a target level of reserves of c.£2.9m (based on a three-year average of one year's administration costs, 25% of the value of the investments held and 25% of the grant funded activity expenditure). [Note: this is potentially being revised to be forward-looking.]
- **Ethical policy:** Negative screening is to be applied to exclude companies manufacturing and distributing alcoholic products, tobacco products and any products which may be considered in conflict with the Health Board's activities [now interpreted to mean armaments, civilian firearms, adult entertainment and gambling]. Investment in companies which have a poor record in human rights and child exploitation or which derive their profits from countries with poor human rights records should not be permitted. Direct investment in Russian or Belarussian securities is excluded.

Investment philosophy & cycle

- Inflation and recession risks remain at the top of investors' concerns.
- Markets continue to fluctuate based on the latest data on inflation and whether it might have reached its peak, and central bank pronouncements on the likely direction of interest rates.
- The sustained period of inflation at multi-decade highs will act as a drag on economic growth, particularly as higher prices, most notably for energy and food, and increased mortgage costs weigh on household net incomes.
- Data show the labour market remains tight, with very low levels of unemployment, suggesting economies are running out slack. These factors bring forward expectations for a recession, which the market will 'price in' accordingly. July's sizeable rally, when inflation appeared to show signs of peaking and where central banks suggested a need for less aggressive interest rate rises, showed the impact positive news can have on markets in the near-term.
- We further reduced our weighting to equities in June to reflect the current balance of risks, taking out some of the more economically sensitive stocks in favour of initiating overweights to alternative assets (including commodities, infrastructure, and absolute return) and to cash as 'dry powder'.
- As such, we now carry a more 'neutral' position to equities. Sentiment remains negative as markets 'price in' the bad news detailed above and valuations are more reasonable. We have a corresponding underweight to fixed interest, where prices go down as interest rate expectations go up, but are examining this area closely with a view to potentially adding on weakness.
- We continue to believe markets will remain volatile in the near term.

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					

*Please note the portfolio is currently 'overweight' in North America and 'underweight' in the UK, reflecting a rebalancing of the portfolio that was transferred to us. This can be seen further in the chart on p.7. Further, Ferguson plc (c.1.4%) was reclassified from UK to US equity following change of listing on 19 May 2022.

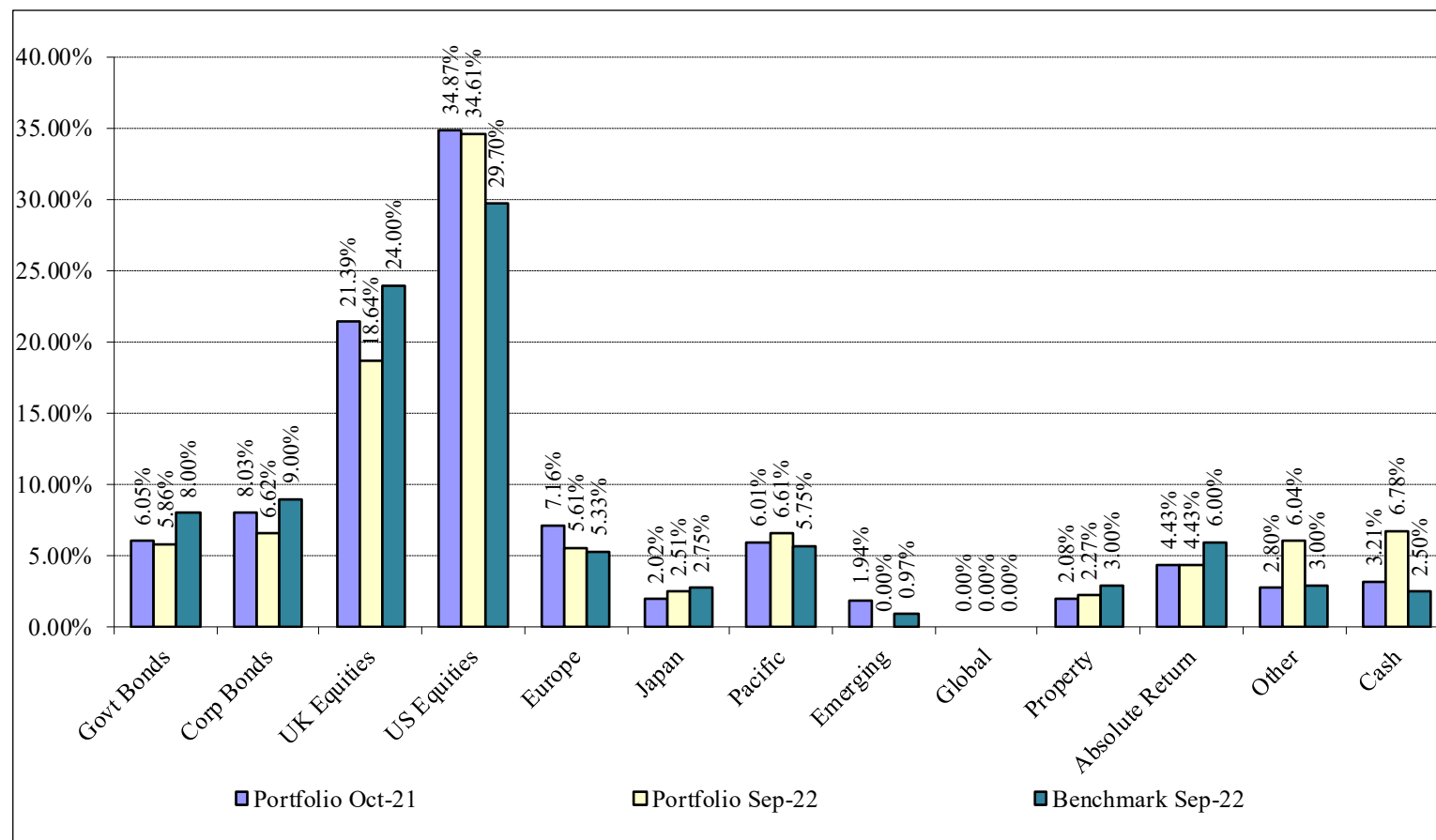
Portfolio overview

Brewin Dolphin Investment Portfolio Summary								
30 September 2022								
		Book Cost	Market Value	% Holding	Benchmark	Yield	Gross Income	
Fixed Interest	Govt Bonds	£ 654,837.66	£ 538,386.84	5.82%	8.00%	1.36%	£ 7,346.25	
	Corp Bonds	£ 757,107.57	£ 602,313.55	6.51%	9.00%	2.29%	£ 13,796.48	
	Accrued Interest	£ -	£ -	0.00%	0.00%	0.00%	£ -	
	Total Fixed Interest	£ 1,411,945.23	£ 1,140,700.39	12.32%	17.00%	1.85%	£ 21,142.73	
UK Equities	UK	£ 1,955,393.89	£ 1,699,176.84	18.36%	24.00%	3.41%	£ 57,882.33	
Overseas Equities	US	£ 2,593,575.22	£ 3,184,003.01	34.40%	29.70%	1.16%	£ 37,074.95	
	Europe	£ 566,147.07	£ 499,656.33	5.40%	5.33%	0.00%	£ -	
	Japan	£ 289,591.17	£ 232,402.50	2.51%	2.75%	1.75%	£ 4,073.70	
	Pacific	£ 634,392.41	£ 615,815.23	6.65%	5.75%	0.96%	£ 5,903.84	
	Emerging	£ -	£ -	0.00%	0.97%	0.00%	£ -	
	Global	£ -	£ -	0.00%	0.00%	0.00%	£ -	
	Total Overseas	£ 4,083,705.87	£ 4,531,877.07	48.96%	44.50%	1.04%	£ 47,052.49	
	Alternatives	Property	£ 205,723.20	£ 198,818.36	2.15%	3.00%	2.74%	£ 5,444.38
	Absolute Return	£ 469,229.85	£ 428,691.32	4.63%	6.00%	2.48%	£ 10,625.03	
	Other	£ 595,765.58	£ 565,967.12	6.11%	3.00%	3.55%	£ 20,074.11	
	Total Alternatives	£ 1,270,718.63	£ 1,193,476.80	12.89%	12.00%	3.03%	£ 36,143.52	
	Total Investments	£ 8,721,763.62	£ 8,565,231.10	92.53%		1.89%	£ 162,221.07	
Cash	Deposit Ledger	£ 670,879.31	£ 670,879.31	7.25%	2.50%	0.00%	£ -	
	Income Ledger	£ 20,710.85	£ 20,710.85	0.22%		0.00%	£ -	
	Total Fund	£ 9,413,353.78	£ 9,256,821.26	100.00%				
	Ex Accrued Interest	£ 9,392,642.93	£ 9,236,110.41	100.00%	100.00%	1.76%	£ 162,221.07	
					Inception			
	Monthly	Quarterly	Six Monthly	Annual	05/07/2021			
Portfolio	-5.73%	-1.25%	-10.78%	-12.79%	-12.08%			
Benchmark	-5.08%	-1.35%	-7.72%	-5.34%	-4.96%			
FT All Share	-5.88%	-3.45%	-8.31%	-4.00%	-3.78%			
FT All Stocks	-8.04%	-12.85%	-19.32%	-23.29%	-24.75%			
BofE Base Rate (less 0.75%)	0.12%	0.25%	0.31%	0.31%	0.31%			
Bank of England Base Rate	2.25%							
FTSE 100 Value	6893.81							

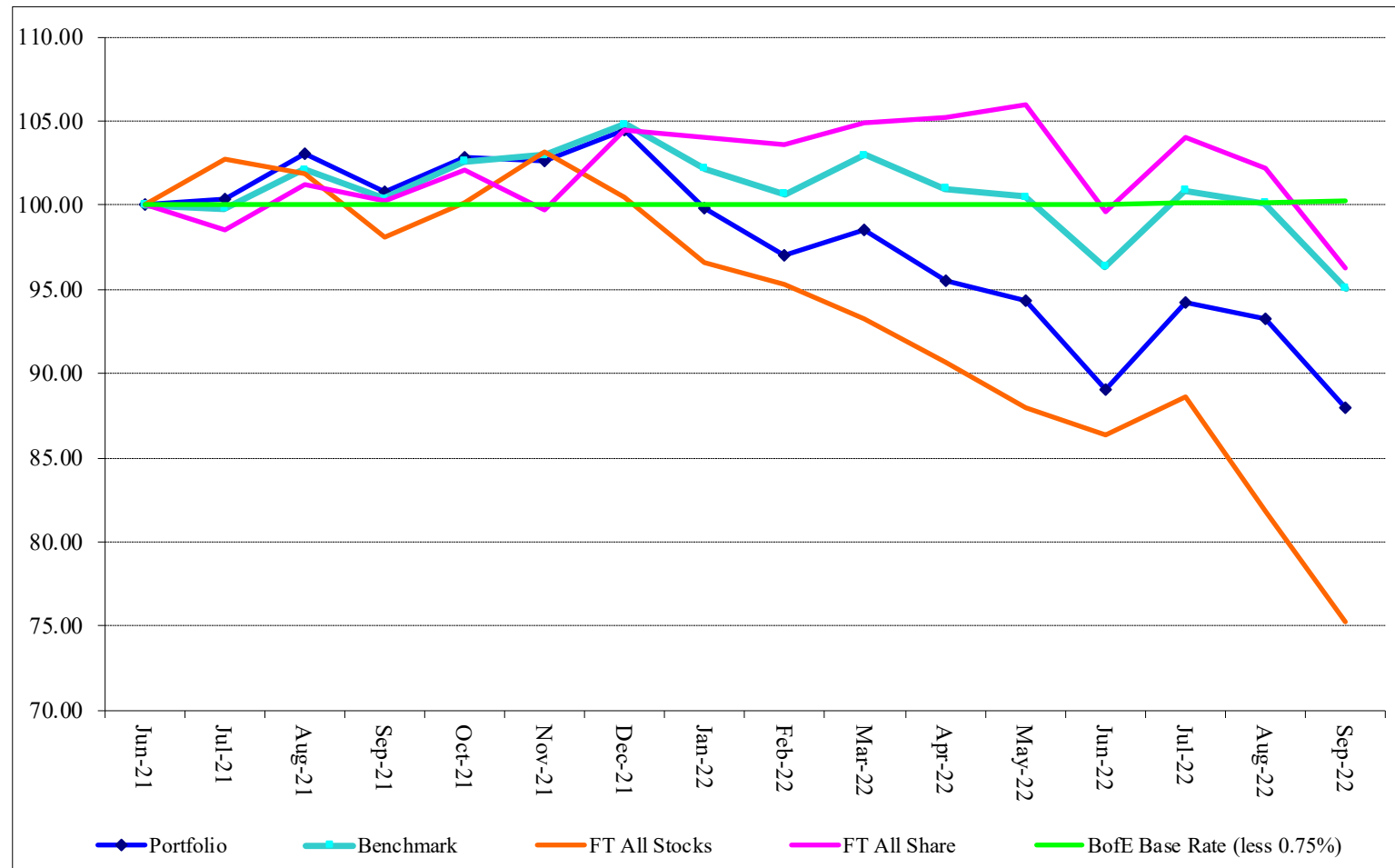
Performance commentary

- Relative performance has disappointed in the year to date. Central banks rapidly pivoted to stressing inflation risks, which has had a knock-on effect on many sectors and styles of investing.
- A big factor is due to the nature of the sectors of the market that have performed best during such a period of geopolitical uncertainty. Whilst they are represented in the benchmark, we are precluded from investing in them under your ethical policy.
- Amongst the best performing sectors in the year to date have been oil and gas (beneficiaries of a higher oil price), aerospace and defence (outbreak of war) and tobacco sectors (long track record of inflationary pricing) respectively.
- Further, funds with more of an ESG-focus tend to invest more in companies with higher valuation multiples. These have been worst hit in the face of potentially rising interest rates as investors discount their future growth using a higher risk-free rate of return (i.e. a government bond with a much higher yield than 6 months ago).
- We believe their underlying quality and focus on sustainability factors will win out as long-term investors, which the Charity are.
- Some of the funds that have served us very well in recent years have delivered poor performance in the short-term, with Jupiter Mid Cap and Baillie Gifford American being examples of those contributing particularly negatively, partly due to underlying stock selection and partly due to investing more in companies with higher valuation multiples. These funds have adjusted their composition recently and we retain confidence in their management.

Fund structure through the year



Fund performance



Trading

Q2 2022

- We moderated our overweight equity position in reflection of the increased balance of risks as described on p.3. We trimmed exposure to our larger regional allocations: US and Europe by trimming the positions in Vanguard S&P500 ETF and Comgest Growth Europe Fund respectively.
- In June, we disposed of Taylor Wimpey, Hiscox and trimmed Jupiter Mid Cap Fund to reduce the portfolio's sensitivity to a downturn in economic growth. We used part of the proceeds to introduce National Grid as a more defensive, larger company.
- Finally, we introduced a small position in iShares Physical Gold ETC to increase the portfolio's defensiveness and increase the portfolio's hedge against inflation. We left the remaining proceeds in cash to increase the portfolio's defensiveness and provide 'dry powder' in readiness for opportunities arising.

CLIENT REPORT



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BETSI CADWALADR UHB CHARITY PORTFOLIO

For the period from 01/10/2021 to 30/09/2022

Generated on 10/10/2022

PORTFOLIO INFORMATION

Portfolio Number	BETSI0001
Management Type	Discretionary
Risk Profile	Risk Level 6
Investment Objective	Income and Capital Growth
PRC6 Code	651651

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Holding Summary
Transaction Details
Important Information



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Client report for BETSI CADWALADR UHB CHARITY PORTFOLIO

For the period from 01/10/2021 to 30/09/2022

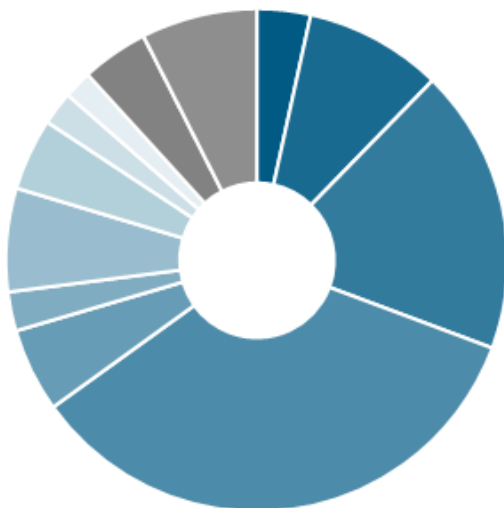
All values and returns reported in British Pounds

Valuations as at today use the previous trading day's closing prices.

For backdated valuations prices are at the period end date.

Asset Allocation

Asset Allocation



Asset Allocation	Market Value at 30/09/2022	% of Holdings
UK Bonds	318,478.64	3.44
Overseas Bonds	822,221.75	8.88
UK Equities	1,699,176.84	18.36
North American Equities	3,184,003.01	34.40
European Equities	499,656.33	5.40
Japanese Equities	232,402.50	2.51
Asia Pacific Equities	615,815.23	6.65
Absolute Return	428,691.32	4.63
Property	198,818.36	2.15
Commodities	167,516.55	1.81
Other Investments	398,450.57	4.30
Cash	691,590.16	7.47
TOTAL	9,256,821.26	100.00



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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									
147,435	INSIGHT INV DISCRE II UK GOVT ALL MAT BD GR P2	BETSI0001	0.8068 GBP		163,122.99	118,950.56	1,397.98	1.18	1.29
Bond Funds									
218,135	ROYAL LONDON BOND RL ETHICAL BOND Z GBP DIS	BETSI0001	0.9147 GBP		258,723.38	199,528.08	7,123.42	3.57	2.16
Sub Total UK Bonds					421,846.37	318,478.64	8,521.40	2.68	3.44
Overseas Bonds									
Government Bonds									
2,067	VANGUARD INVS SRS US GOVT BOND IDX GBP DIS	BETSI0001	89.3055 GBP		218,692.73	184,594.47	3,292.73	1.78	1.99
Index Linked Bonds									
48,905	ISHARES II PLC USD TIPS UCITS ETF GBP DIS	BETSI0001	4.802 GBP		273,021.94	234,841.81	2,655.54	1.13	2.54
Bond Funds									
265,965	JANUS HEND FXD INT JH FXD INT MTHLY INC GQ GBP	BETSI0001	0.4508 GBP		146,774.65	119,897.02	6,673.06	5.57	1.30
2,985	ROBEKO CAP GTH FDS ROBECOSAM GBL SDG CREDITS IH	BETSI0001	94.77 GBP		351,609.54	282,888.45	0.00	0.00	3.06
Sub Total Overseas Bonds					990,098.86	822,221.75	12,621.33	1.54	8.88



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Holdings Summary

Quantity	Security Name	SubPortfolio ID	Price	Accrued Interest	Book Cost	Market Value	Est. Gross Income	Est. Gross Yield %	Ptf %
UK Equities									
Chemicals									
1,970	CRODA INTL ORD GBP0.10609756	BETSI0001	64.46 GBP		135,300.60	126,986.20	2,038.95	1.61	1.37
Support Services									
3,270	ASHTED GROUP ORD GBP0.10	BETSI0001	40.86 GBP		69,831.70	133,612.20	2,177.17	1.63	1.44
Household Goods and Home Construction									
9,830	HALEON PLC ORD GBP0.01	BETSI0001	2.7925 GBP		25,284.68	27,450.28	0.00	0.00	0.30
Personal Goods									
3,915	UNILEVER PLC ORD GBP0.031111	BETSI0001	39.69 GBP		155,190.43	155,386.35	5,646.60	3.63	1.68
Pharmaceuticals & Biotechnology									
7,864	GSK PLC ORD GBP0.3125	BETSI0001	13.058 GBP		107,932.48	102,688.11	4,816.70	4.69	1.11
Media									
5,860	RELX PLC GBP0.1444	BETSI0001	22.02 GBP		111,057.82	129,037.20	3,000.32	2.33	1.39
Travel & Leisure									
6,835	COMPASS GROUP ORD GBP0.1105	BETSI0001	18.05 GBP		108,771.95	123,371.75	1,599.39	1.30	1.33
Gas, Water & Multiutilities									
8,705	NATIONAL GRID ORD GBP0.12431289	BETSI0001	9.31 GBP		90,432.89	81,043.55	4,436.94	5.47	0.88



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UK Equities									
Banks									
47,045	BARCLAYS PLC ORD GBP0.25	BETSI0001	1.443 GBP		82,831.79	67,885.94	2,940.31	4.33	0.73
232,360	LLOYDS BANKING GP ORD GBP0.1	BETSI0001	0.4139 GBP		137,084.88	96,173.80	4,949.27	5.15	1.04
Life Insurance									
50,810	LEGAL & GENERAL GP ORD GBP0.025	BETSI0001	2.165 GBP		139,351.42	110,003.65	9,506.55	8.64	1.19
7,280	ST JAMES'S PLACE ORD GBP0.15	BETSI0001	10.36 GBP		104,452.08	75,420.80	4,076.80	5.41	0.81
General Financial									
4,215	ADMIRAL GROUP ORD GBP0.001	BETSI0001	19.145 GBP		68,200.76	80,696.18	6,204.48	7.69	0.87
Open Ended Collectives									
48,210	ES RIVER AND MERCA ES R&M UK EQ SMLR COS S DIS	BETSI0001	2.9729 GBP		176,880.81	143,323.51	2,465.89	1.72	1.55
242,055	JUPITER INV MGT S1 JUPITER UK MID CAP U2 GBP D	BETSI0001	1.0167 GBP		442,789.60	246,097.32	4,022.96	1.63	2.66
Sub Total UK Equities					1,955,393.89	1,699,176.84	57,882.33	3.41	18.36



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Holdings Summary

Quantity	Security Name	SubPortfolio ID	Price	Accrued Interest	Book Cost	Market Value	Est. Gross Income	Est. Gross Yield %	Ptf %
North American Equities									
Industrial Engineering									
835	DEERE & CO COM USD1	BETSI0001	334.365 USD		50,142.03	250,107.30	3,380.99	1.35	2.70
Support Services									
1,380	FERGUSON PLC ORD GBP0.10	BETSI0001	103.075 USD		133,172.00	127,424.08	3,399.62	2.67	1.38
Health Care Equipment & Services									
350	THERMO FISHER SCIE COM USD1	BETSI0001	507.605 USD		166,199.93	159,152.33	376.24	0.24	1.72
Mobile Telecommunications									
5,275	COMCAST CORP COM USD0.01 CL A	BETSI0001	29.325 USD		149,384.75	138,573.30	5,103.47	3.68	1.50
Banks									
6,195	WELLS FARGO & CO COM USD1.666	BETSI0001	40.26 USD		183,901.96	223,426.23	6,659.50	2.98	2.41
Non-Life Insurance									
2,045	BROWN & BROWN INC COM USD0.10	BETSI0001	60.495 USD		106,439.09	110,823.51	751.10	0.68	1.20
Life Insurance									
1,295	BERKSHIRE HATHAWAY COM USD0.0033 CLASS'B'	BETSI0001	267.325 USD		79,023.75	310,119.04	0.00	0.00	3.35



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North American Equities									
General Financial									
1,485	AMER EXPRESS CO COM USD0.20	BETSI0001	134.98 USD		72,240.38	179,562.21	2,767.00	1.54	1.94
1,860	INTERCONT EXCHANGE COM USD0.01	BETSI0001	90.485 USD		162,884.23	150,767.80	2,532.65	1.68	1.63
750	MASTERCARD INCORPO COM USD0.0001 CLASS A	BETSI0001	284.935 USD		122,587.52	191,437.11	1,316.85	0.69	2.07
Software & Computer Services									
1,560	ALPHABET INC CAP STK USD0.001 CL A	BETSI0001	95.675 USD		160,588.14	133,703.31	0.00	0.00	1.44
65	BOOKING HLDGS INC COM USD0.008	BETSI0001	1,644.38 USD		86,387.85	95,749.08	0.00	0.00	1.03
745	MICROSOFT CORP COM USD0.00000625	BETSI0001	232.825 USD		160,899.87	155,383.53	1,815.28	1.17	1.68
565	S&P GLOBAL INC COM USD1	BETSI0001	305.9 USD		77,018.08	154,827.11	1,720.86	1.11	1.67
Miscellaneous Equities									
347	CHARTER COMMUN INC COM USD0.001 CLASS A	BETSI0001	303.45 USD		82,684.55	94,326.93	0.00	0.00	1.02
660	MOODYS CORP COM USD0.01	BETSI0001	243.4 USD		72,472.00	143,907.55	1,655.47	1.15	1.55
1,550	SCHWAB(CHARLES)CP COM USD0.01	BETSI0001	71.93 USD		106,229.11	99,875.93	1,221.89	1.22	1.08
Open Ended Collectives									
16,310	BAILLIE GIFF OSEAS BG AMERICAN FUND W1 DIS	BETSI0001	9.918 GBP		320,165.30	161,762.58	0.00	0.00	1.75
4,850	VANGUARD FUNDS PLC S&P 500 UCITS ETF USD DIS	BETSI0001	62.4895 GBP		301,154.68	303,074.08	4,374.03	1.44	3.27
Sub Total North American Equities					2,593,575.22	3,184,003.01	37,074.95	1.16	34.40



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Holdings Summary

Quantity	Security Name	SubPortfolio ID	Price	Accrued Interest	Book Cost	Market Value	Est. Gross Income	Est. Gross Yield %	Ptf %
European Equities									
Travel & Leisure									
14,810	RYANAIR HOLDINGS ORD EURO.006	BETSI0001	10.505 EUR		112,335.87	136,532.73	0.00	0.00	1.47
Open Ended Collectives									
37,320	COMGEST GROWTH PLC GROWTH EUROPE EX UK Y GBP D	BETSI0001	9.73 GBP		453,811.20	363,123.60	0.00	0.00	3.92
Sub Total European Equities					566,147.07	499,656.33	0.00	0.00	5.40
Japanese Equities									
Open Ended Collectives									
15,650	BAILLIE GIFF OSEAS BG JAPANESE FD W1 DIS	BETSI0001	14.85 GBP		289,591.17	232,402.50	4,073.70	1.75	2.51
Sub Total Japanese Equities					289,591.17	232,402.50	4,073.70	1.75	2.51
Asia Pacific Equities									
Open Ended Collectives									
110,560	FIRST SENTIER INV STEWART INVRS APAC LDRS SUS	BETSI0001	3.1113 GBP		341,672.85	343,985.33	913.78	0.27	3.72
112,933.07	INVESCO FAR ESTRN INVESCO ASIAN UK D DIS	BETSI0001	2.407 GBP		292,719.56	271,829.90	4,990.06	1.84	2.94
Sub Total Asia Pacific Equities					634,392.41	615,815.23	5,903.84	0.96	6.65



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Holdings Summary

Quantity	Security Name	SubPortfolio ID	Price	Accrued Interest	Book Cost	Market Value	Est. Gross Income	Est. Gross Yield %	Ptf %
Absolute Return									
Bond Funds									
469,490	BNY MELLON INV FDS BNYM SUST GBL DYN BD NW IN3	BETSI0001	0.9131 GBP		469,229.85	428,691.32	10,625.03	2.48	4.63
Sub Total Absolute Return					469,229.85	428,691.32	10,625.03	2.48	4.63
Property									
Closed Ended Collectives									
114,720	BLACKROCK COLLECT ISHS GBL PROP SECS EQ IDX D	BETSI0001	1.733075 GBP		205,723.20	198,818.36	5,444.38	2.74	2.15
Sub Total Property					205,723.20	198,818.36	5,444.38	2.74	2.15
Commodities									
Precious Metal Commodities									
5,730	ISHARES PHYSICAL M ISHS PHYS GOLD ETC USD(GBP)	BETSI0001	29.235 GBP		165,914.04	167,516.55	0.00	0.00	1.81
Sub Total Commodities					165,914.04	167,516.55	0.00	0.00	1.81
Other Investments									
Absolute Return (non AIC sector) Inv Trust									
120,695	HICL INFRASTRUCTU. ORD GBP0.0001	BETSI0001	1.616 GBP		205,295.14	195,043.12	9,957.34	5.11	2.11
133,997	INT PUBLIC PARTNER ORD GBP0.0001	BETSI0001	1.518 GBP		224,556.40	203,407.45	10,116.77	4.97	2.20
Sub Total Other Investments					429,851.54	398,450.57	20,074.11	5.04	4.30



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Holdings Summary

Quantity	Security Name	SubPortfolio ID	Price	Accrued Interest	Book Cost	Market Value	Est. Gross Income	Est. Gross Yield %	Ptf %
Cash									
Cash									
0 GBP	Dealing	BETSI0001		0.00	0.00	0.00			0.00
670,879.31 GBP	Deposit	BETSI0001		0.00	670,879.31	670,879.31			7.25
20,710.85 GBP	Income	BETSI0001		0.00	20,710.85	20,710.85			0.22
Sub Total Cash				0.00	691,590.16	691,590.16			7.47
TOTAL IN GBP				0.00	9,413,353.78	9,256,821.26	162,221.07	1.75	100.00



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Transaction Details (from 01/10/2021 to 30/09/2022)

BETSI0001

Date	Transaction	Quantity	Security Name	Price	Net Amount
BETSI0001					
19/07/2022	CONSOLIDATION 4 FOR 5	9,830.00	GSK PLC ORD GBP0.25	0.00 GBP	107,932.48
19/07/2022	CONSOLIDATION 4 FOR 5	7,864.00	GSK PLC ORD GBP0.3125	0.00 GBP	-107,932.48
18/07/2022	DEMERGER 1 FOR 1	0.00	GSK PLC ORD GBP0.25	0.00 GBP	25,284.68
18/07/2022	DEMERGER 1 FOR 1	9,830.00	HALEON PLC ORD GBP0.01	0.00 GBP	-25,284.68
18/07/2022	STOCK SPLIT 20 FOR 1	1,482.00	ALPHABET INC CAP STK USD0.001 CL A	0.00 USD	0.00
30/06/2022	EXCESS REPORTABLE INCOME	0.00	ROBECO CAP GTH FDS ROBECOSAM GBL SDG...	0.00 GBP	-3,755.14
24/06/2022	PURCHASE	8,705.00	NATIONAL GRID ORD GBP0.12431289	10.39 GBP	-90,432.89
24/06/2022	PURCHASE	5,730.00	ISHARES PHYSICAL M ISHS PHYS GOLD ETC...	28.96 GBP	-165,914.04
21/06/2022	SALE	98,145.00	JUPITER INV MGT S1 JUPITER UK MID CAP...	1.18 GBP	116,292.01
17/06/2022	SALE	5,945.00	HISCOX ORD GBP0.065 (DI)	9.32 GBP	55,377.68
17/06/2022	SALE	93,720.00	TAYLOR WIMPEY ORD GBP0.01	1.22 GBP	114,665.42
01/06/2022	EQUALISATION	0.00	JANUS HEND FXD INT JH FXD INT MTHLY INC...	0.00 GBP	1,022.10
19/05/2022	CROSS BORDER 1 FOR 1	1,380.00	FERGUSON PLC ORD GBP0.10	0.00 GBP	133,172.00
19/05/2022	CROSS BORDER 1 FOR 1	1,380.00	FERGUSON PLC ORD GBP0.10	0.00 USD	-133,172.00
04/05/2022	OPEN OFFER 1 FOR 12 @ 159.5 PENCE	10,307.00	INT PUBLIC PARTNER ORD GBP0.0001	0.00 GBP	-16,439.67
04/05/2022	OPEN OFFER 1 FOR 12 @ 159.5 PENCE	10,307.00	INT PUBLIC PARTNER NEW ORD GBP0.0001...	0.00 GBP	0.00
30/04/2022	EQUALISATION	0.00	BAILLIE GIFF OSEAS BG JAPANESE FD W1 DIS	0.00 GBP	1,054.28



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BETSI0001

Date	Transaction	Quantity	Security Name	Price	Net Amount
14/04/2022	SALE	1,335.00	VANGUARD FUNDS PLC S&P 500 UCITS ETF...	64.10 GBP	85,571.83
14/04/2022	SALE	9,350.00	COMGEST GROWTH PLC GROWTH EUROPE EX UK...	10.89 GBP	101,821.50
11/04/2022	OPEN OFFER 1 FOR 12 @ 159.5 PENCE	0.00	INT PUBLIC PARTNER ORD GBP0.0001	0.00 GBP	0.00
11/04/2022	OPEN OFFER 1 FOR 12 @ 159.5 PENCE	10,307.00	INT PUBLIC PARTNER NEW ORD GBP0.0001...	0.00 GBP	0.00
18/03/2022	SALE	900.00	LINDE PLC COM EUR0.001	306.73 USD	209,790.26
18/03/2022	SALE	145,670.00	FIDELITY INV FUNDS FIDELITY EMG MKTS R...	1.20 GBP	174,804.00
18/03/2022	SALE	240,020.00	JUPITER STRAT BOND JUPITER STRAT BOND X...	0.94 GBP	225,642.80
18/03/2022	PURCHASE	1,550.00	SCHWAB(CHARLES)CP COM USD0.01	89.99 USD	-106,229.11
18/03/2022	PURCHASE	1,385.00	UNILEVER PLC ORD GBP0.031111	33.87 GBP	-46,916.82
18/03/2022	PURCHASE	31,680.00	TAYLOR WIMPEY ORD GBP0.01	1.41 GBP	-44,804.44
18/03/2022	PURCHASE	33,475.00	INT PUBLIC PARTNER ORD GBP0.0001	1.66 GBP	-55,435.60
18/03/2022	PURCHASE	36,325.00	JUPITER INV MGT S1 JUPITER UK MID CAP...	1.45 GBP	-52,515.05
18/03/2022	PURCHASE	29,625.00	HICL INFRASTRUCTU. ORD GBP0.0001	1.70 GBP	-50,343.65
18/03/2022	PURCHASE	265,965.00	JANUS HEND FXD INT JH FXD INT MTHLY INC...	0.56 GBP	-147,796.75
18/03/2022	PURCHASE	2,045.00	BROWN & BROWN INC COM USD0.10	68.34 USD	-106,439.09
22/11/2021	PURCHASE	4,155.00	BAILLIE GIFF OSEAS BG JAPANESE FD W1 DIS	18.83 GBP	-78,238.65
19/11/2021	SALE	80.00	MASTERCARD INCORPO COM USD0.0001 CLASS A	346.00 USD	20,545.85
19/11/2021	SALE	130.00	MOODY'S CORP COM USD0.01	397.20 USD	38,337.16



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BETSI0001

Date	Transaction	Quantity	Security Name	Price	Net Amount
19/11/2021	SALE	270.00	BERKSHIRE HATHAWAY COM USD0.0033...	280.86 USD	56,327.79
19/11/2021	SALE	225.00	DEERE & CO COM USD1	353.73 USD	59,110.30
19/11/2021	SALE	205.00	AMER EXPRESS CO COM USD0.20	173.73 USD	26,428.82
19/11/2021	SALE	90.00	S&P GLOBAL INC COM USD1	467.41 USD	31,232.02
19/11/2021	SALE	295.00	LINDE PLC COM EUR0.001	331.82 USD	72,670.78
19/11/2021	PURCHASE	350.00	THERMO FISHER SCIE COM USD1	638.17 USD	-166,199.93
19/11/2021	PURCHASE	27,450.00	JUPITER INV MGT S1 JUPITER UK MID CAP...	1.82 GBP	-49,942.53
01/11/2021	EQUALISATION	0.00	ROYAL LONDON BOND RL ETHICAL BOND Z GBP...	0.00 GBP	867.52
01/11/2021	EQUALISATION	0.00	JUPITER STRAT BOND JUPITER STRAT BOND X...	0.00 GBP	258.11
01/10/2021	EQUALISATION	0.00	ES RIVER AND MERCA ES R&M UK EQ SMLR...	0.00 GBP	1,023.24
01/10/2021	EQUALISATION	0.00	BNY MELLON INV FDS BNYM SUST GBL DYN BD...	0.00 GBP	532.53

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RBC Brewin Dolphin Market Commentary –18 October 2022 *[written 10 October 2022]*

The previous update was provided for the Charitable Funds Committee meeting held on 1 July, with reference to the portfolio value on 31 May. Since then, markets saw something of a 'round trip' over the summer months, before September provided another challenging month for performance.

You will recall from previous commentary that higher inflation acts as a drag on economic growth. Higher energy and food prices and increased mortgage costs will take up a greater share of household spending. These factors naturally bring forward expectations for a recession, and markets have, and will continue to 'price-in' this increased probability.

Domestically, the government has acted to cushion the impact of energy prices, which is particularly beneficial for the poorest households, who spend the greatest proportion of their incomes. However, this is as part of a broader package of measures in the mini-budget designed to stimulate economic growth, at a time when the Bank of England is actively trying to cool the economy.

Our last report noted the Bank of England's inflation projection reaching as high as 10% towards the end of 2022, primarily reflecting higher household energy prices, exacerbated by Russia's invasion of Ukraine. The Bank's August Monetary Policy Report foresaw inflation reaching 13%, with economists such as Citi forecasting 18% in early 2023. This demonstrates how quickly things can change and how central banks made a policy error in letting inflation rise too much before changing tack on monetary policy in January of this year.

June 2022 was a particularly poor month because the source of angst for investors shifted from inflation itself to the related concerns over economic growth. An increasing amount of data suggested slowing activity, for example consumer confidence (some of the lowest levels on record) and housing activity (a bellwether for the economy given so much economic activity flows from it).

Over the course of July, markets however rebounded very strongly. Certain data points appeared to suggest that US inflation may well have peaked. Bonds and equities rallied as investors felt the US central bank (the Federal Reserve) would reduce the pace at which it hikes interest rates, based on worsening economic data.

August was a relatively quiet month for markets, before September saw a resumption in volatility as the trajectory of interest rates was re-affirmed. There were also question marks over financial stability due to the poor market reaction to the mini-budget, which caused the Bank of England to intervene in bond markets, the position in respect of which, whilst briefly very concerning is now settled and unlikely to be repeated.

As described previously, sentiment remains very poor as markets 'price in' this bad news. We further reduced our weighting to equities in June to reflect the current balance of risks, taking out some of the more economically sensitive stocks in favour of initiating overweights to alternative assets (including commodities, infrastructure, and absolute return) and cash as 'dry powder'.

As such, we now carry a more 'neutral' position to equities. We have a corresponding underweight to fixed interest, where prices go down as interest rate expectations go up. We continue to believe markets will remain volatile in the near term.

As the market dynamics of the past quarter are consistent with the first half of the year, so the relative performance of the portfolio has followed. Inflation risks have had a knock-on effect on many sectors and styles of investing. A big factor is due to the nature of the sectors of the market that have performed best during such a period of geopolitical uncertainty. Whilst they are represented in the benchmark, we are precluded from investing in them under your ethical policy (e.g. oil and gas; aerospace and defence, tobacco).

Further, funds with more of an ESG-focus tend to invest more in companies with higher valuation multiples, worst hit in the face of a rising interest rate environment. We believe their underlying quality and focus on sustainability factors will win out as long-term investors, which the Charity of course are.

Background – RBC Brewin Dolphin have been asked to comment on the implications for the investment strategy and resultant portfolio of a proposal to withdraw funds. A key part of our advice is ensuring the Charity has the capacity to bear the financial losses associated with this long-term strategy.

Previously, the proposal was for £3m to be withdrawn. Subsequent discussions have identified this figure needs to take account of the fact that approximately half of the funds of the Charity are in restricted income funds (51% as at 31 March 2021), which we understand are not likely to be able to be crystallised for the proposed purposes, but will be a key point for the Charity to confirm.

In this paper, we therefore only consider the possibility of drawing from unrestricted funds; our position in respect of drawing from both unrestricted and restricted income funds in totality, if this were possible, would not be materially different from that described previously.

Investment policy - The policy provides for a long-term balanced portfolio, with a substantial proportion invested in equity markets (currently c.67%). Income of c. £162,000 per annum is being reinvested for long-term capital growth, and we are not working to a specific income target.

Our Risk Guide shows the biggest fall historically witnessed by a portfolio of this type (RBC Brewin Dolphin Risk Profile 6), during the Global Financial Crisis of 2008/9, was 26.4%.

Financial circumstances – the investment portfolio is by far Awyr Las' biggest asset, with a current value of c. £9.3m as at 30 September 2022, which compares with c. £11m at the time of the initial discussion on crystallising funds. This fall in value is as a result of market sell-off in response to an inflationary spike in 2022, leading to concerns about the prospect of a forthcoming recession.

Applying a 50% split for simplicity, this means the value of the invested unrestricted funds is £4.65m. Freehold land of £0.15m is not a liquid asset and can't be realised quickly, therefore we do not consider this to be part of the free reserves. The average value of unrestricted net current assets (outwith the investment portfolio), over the past three years of audited accounts is as follows, showing a small negative position:

£000	2019	2020	2021	Average
Current Assets				
Debtors	198	270	394	287
Cash	511	440	459	470
	709	710	853	757
Creditors				
<1 year	-828	-746	-602	-725
>1 year	-27	-42	-50	-40
	-855	-788	-652	-765
Net	-146	-78	201	-8

Therefore, we consider the portfolio as being the sum of the assets available for this calculation.

Reserves policy – the current policy wording from the 2021 accounts is as follows:

“Reserves are that part of a charity's unrestricted income funds which are freely available to spend on any of the charity's purposes...”

The charity has a target level of reserves of £2,888,000. This is based on the following calculation, with average figures taken from the last three years' of audited accounts:

- One year's administration costs (support costs, fundraising costs and investment management costs) [£411,000]
- 25% of the value of investments held [£1,934,000]
- 25% of the grant funded activity expenditure [£543,000]

The target level of reserves will be reassessed on an annual basis. The Trustee will review the actual reserves held against the target throughout the year, to ensure that sufficient funds are held within the charity, whilst also continuing to utilise funds within a reasonable period of receipt."

Whilst the value of reserves held against this clearly references unrestricted reserves, we would be grateful for clarification whether each of the above criteria in fact refers to the combined value of restricted and unrestricted income funds.

In particular, the most impactful criterion - "25% of the value of investments held" appears to refer to the combined three year-average value of unrestricted and restricted income funds [2020: £7.7m; 2019: £8.0m; 2018: £7.6m], rather than just unrestricted income funds, which would amount to broadly half of these figures.

In practice, however, we understand the restricted income funds are not likely to be able to be crystallised for the proposed purposes. This has a major impact on the amount that can be crystallised from unrestricted funds before bringing the reserves of the charity below the reserve requirement. This is of course dependent on the Trustees' appetite to meet the reserve requirement using restricted income funds, which we understand is likely be very limited.

Further, in order to provide Trustees with reassurance the proposal is viable into the future, we have suggested the reserves requirement be adjusted to reflect future planned expenditure. This projected a requirement of c. £4.3m by 2024/25 based on the initial 2025 strategy incorporating a £3m withdrawal.

Scenario analysis

There are a range of scenarios we can simulate for you to factor in the above considerations, but here we provide two examples which we feel are most relevant:

Crystallising £3m from unrestricted funds leaves a theoretical total portfolio value of £6.3m, of which c. £1.65m is in unrestricted funds and £4.65m in restricted income funds [i.e. the reserves policy is not met with unrestricted funds, even based off the existing, less demanding reserves policy, and before any further investment losses are factored in].

Crystallising £1m from unrestricted funds theoretically leaves £8.3m invested, of which £3.65m is in unrestricted funds and £4.65m in restricted income funds. Our Risk Guide shows that the peak-to-trough loss seen by a portfolio of this type during the Global Financial Crisis was 26.4%. Using this history as a guide, the unrestricted income funds could fall to c.£3.1m, which would be above the current reserve requirement but below the £4.0m projected by a revised reserves policy, based on a £1m crystallisation.

Implementation – in order to support running the portfolio on the same mandate, we would need to ensure the Charity has sufficient capacity for loss (i.e. enough of a buffer for the Charity not to breach its reserve requirement if the portfolio were to suffer a downturn after having crystallised funds; or confirmation that you were comfortable with the prospect of the reserves requirement being met with the use of restricted income funds.)

In recognition of this, and subject to the decisions on how funds can be utilised, we are able to run different mandates for restricted and unrestricted funds, with, for example, the restricted income funds remaining on the same mandate and the unrestricted funds being moved to a lower risk mandate. The latter would be in recognition that the capacity to bear the losses involved with the mandate is now reduced, given the need for these funds to be used to meet your reserves requirement.

If income is to be withdrawn rather than reinvested, we would therefore need an instruction to pay this away to you, in addition to the withdrawals described above.



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 31 December 2021

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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.

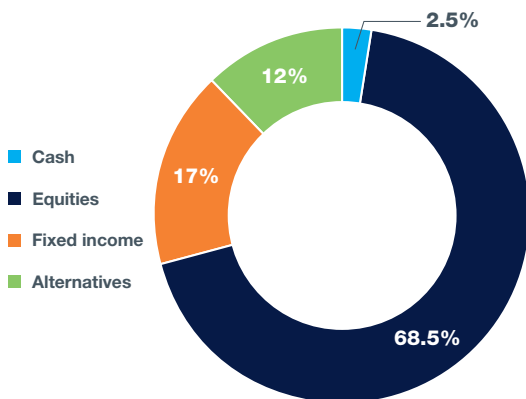
What will your portfolio be invested in?

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)



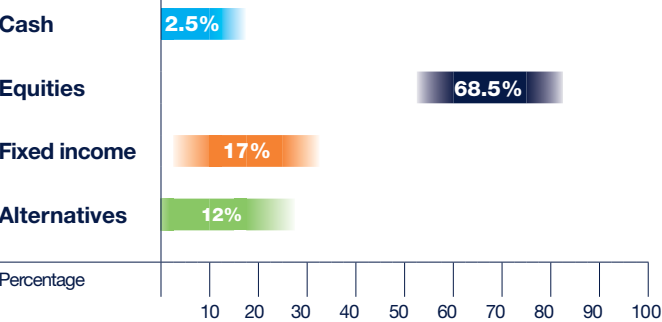
We set limits on this mix of assets to control risk and over time we will review these to ensure that they are still appropriate.

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).

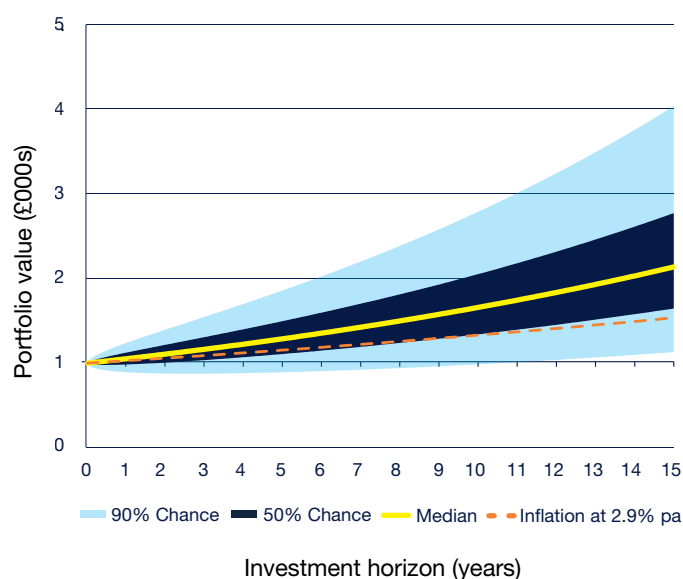
How much could the portfolio grow?

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 31 December 2021



Source: Brewin Dolphin Limited, Datastream as at 31 December 2021
Please note, in the example chart above, we have used a market-based rate of 2.9% for inflation.

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 expected returns detailed in the above sample chart are based on RBC Brewin Dolphin's return forecasts for a mix of assets similar to a portfolio Risk Category 6. The size of the shaded bands is based on historical market data covering the previous 15 years up to 31 December 2021.

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:

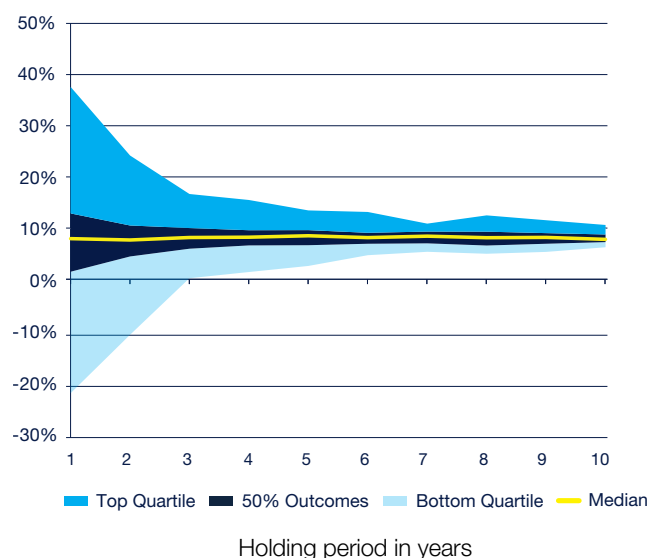
- The dark blue area shows 50% of all forecasts
- The lighter coloured areas represent less likely outcomes with 90% of all forecasts falling within this illustration. For example, we believe that there is 90% probability that the accumulated assets in the portfolio shown would range between £1,100 and £4,000 after 15 years.
- There is a further 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: Brewin Dolphin Limited, Datastream as at 31 December 2021

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 RBC Brewin Dolphin Risk Measure?

The method we use for measuring risk in a portfolio of assets is called the RBC Brewin Dolphin Risk Measure (BRM), 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 BRM 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 BRM range (Risk Category 6)

RBC Brewin Dolphin Risk Measure 10.2% - 17.2%

We use BRM as a guide for our Investment Managers to monitor the amount of risk within a client portfolio across RBC Brewin Dolphins Risk Categories. Each Risk Category has its own unique BRM 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 BRM 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 BRM 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 a useful guide 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 £802. However, as you can see the value of the portfolio then increased over time and would have been worth £2,987 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)

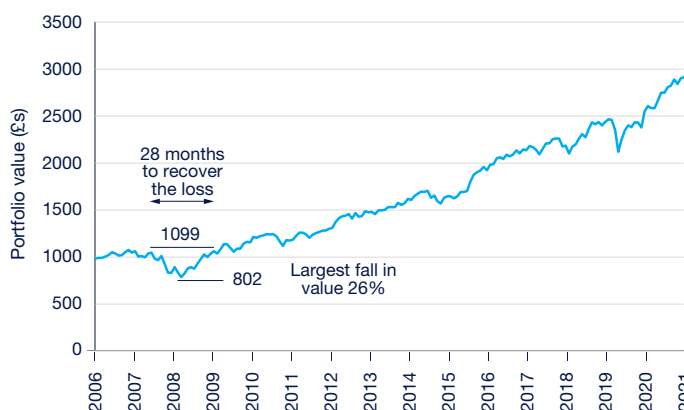
Average total return per year	7.6%
Average capital return per year	5.1%
Average yield	2.4%
Gain over the period*	198.7%
Largest fall in value during the period*	26.4%
Longest time to recover (months)*	28

Source: Brewin Dolphin Limited, Datastream as at 31 December 2021

* 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: Brewin Dolphin Limited, Datastream from 31 December 2006 to 31 December 2021

LOWER RISK

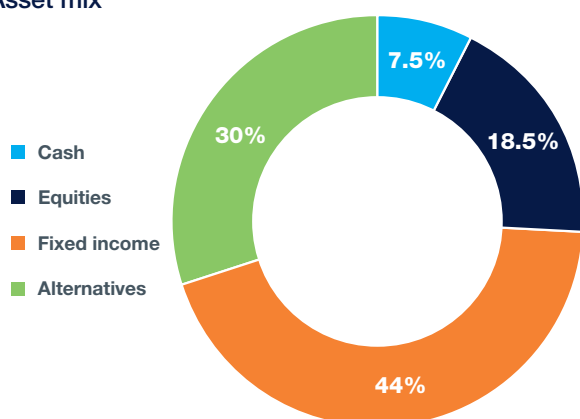
HIGHER RISK

RISK CATEGORY 3 RBC Brewin Dolphin Domestic Strategy

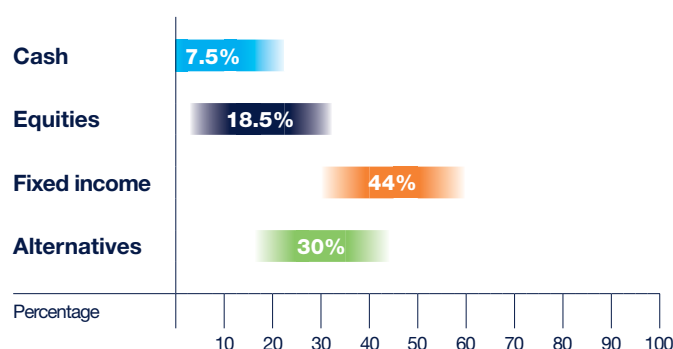
Brewin Risk Measure 2.9% - 9.9%

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.

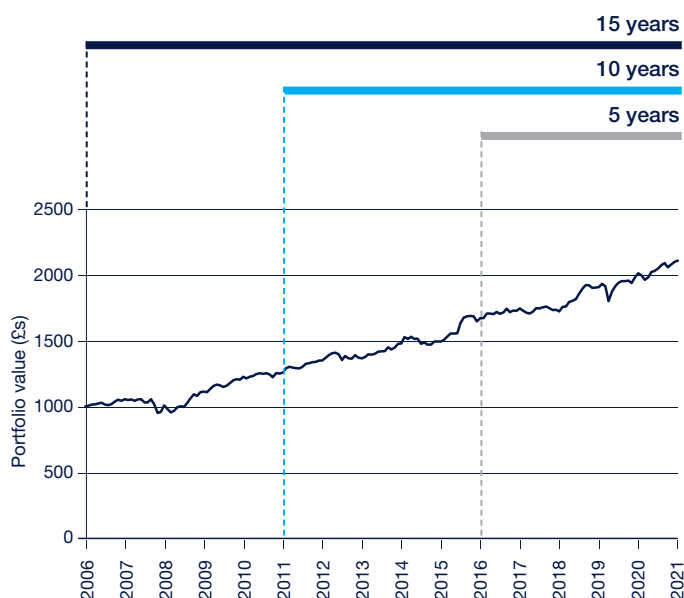
Asset mix



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: Brewin Dolphin Limited, Datastream from 31 December 2006 to 31 December 2021

Please see the Important information on page 2

Historical asset mix characteristics for the past 15 years

Average total return per year	5.1%
Average capital return per year	3.4%
Average yield	1.7%
Gain over the period*	110.6%
Largest fall in value during the period*	9.9%
Longest time to recover (months)*	15

Historical asset mix characteristics for the past 10 years

Average total return per year	5.3%
Average capital return per year	3.8%
Average yield	1.3%
Gain over the period*	67.8%
Largest fall in value during the period*	6.8%
Longest time to recover (months)*	13

Historical asset mix characteristics for the past 5 years

Average total return per year	4.7%
Average capital return per year	3.4%
Average yield	1.2%
Gain over the period*	26.1%
Largest fall in value during the period*	6.8%
Longest time to recover (months)*	7

* Based on total return

LOWER RISK

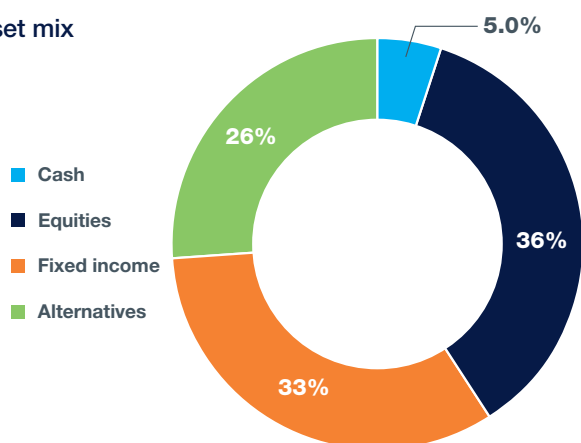
HIGHER RISK

RISK CATEGORY 4 RBC Brewin Dolphin Domestic Strategy

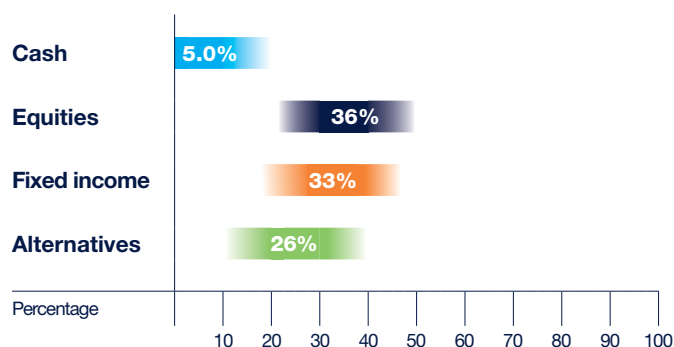
RBC Brewin Dolphin Risk Measure 5.5% - 12.5%

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.

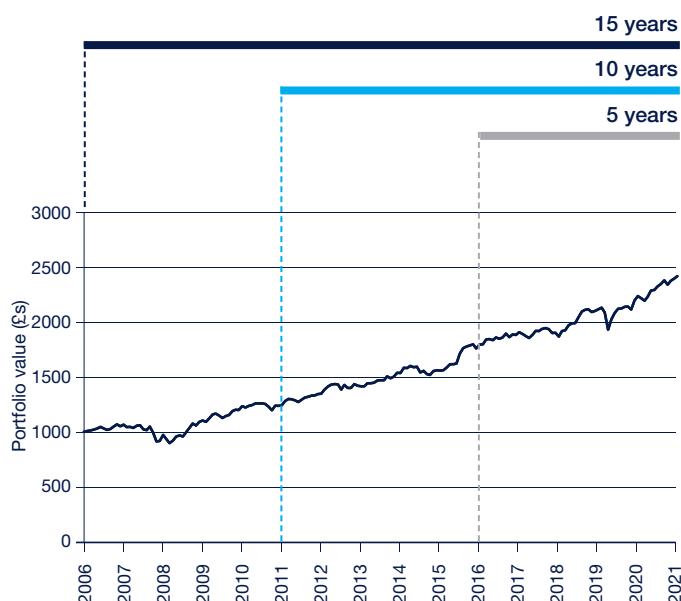
Asset mix



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: Brewin Dolphin Limited, Datastream from 31 December 2006 to 31 December 2021

Historical asset mix characteristics for the past 15 years

Average total return per year	6.0%
Average capital return per year	4.1%
Average yield	1.9%
Gain over the period*	141.0%
Largest fall in value during the period*	15.9%
Longest time to recover (months)*	23

Historical asset mix characteristics for the past 10 years

Average total return per year	6.9%
Average capital return per year	5.1%
Average yield	1.6%
Gain over the period*	94.5%
Largest fall in value during the period*	9.4%
Longest time to recover (months)*	12

Historical asset mix characteristics for the past 5 years

Average total return per year	6.1%
Average capital return per year	4.5%
Average yield	1.5%
Gain over the period*	34.7%
Largest fall in value during the period*	9.4%
Longest time to recover (months)*	7

* Based on total return

Please see the Important information on page 2

LOWER RISK

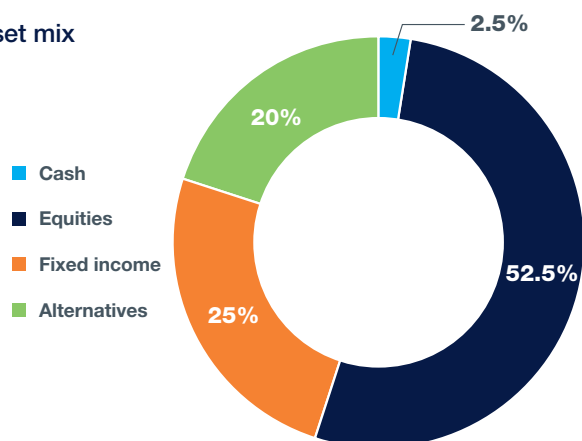
HIGHER RISK

RISK CATEGORY 5 RBC Brewin Dolphin Domestic Strategy

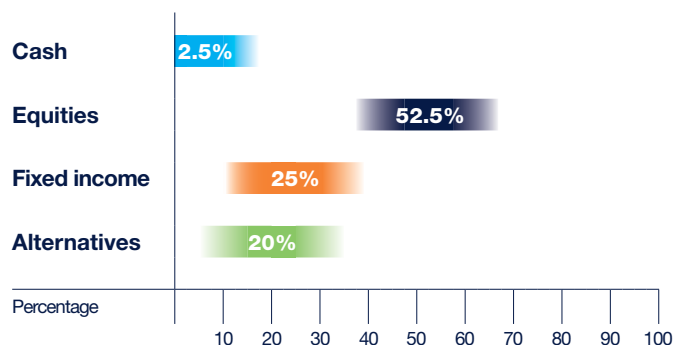
RBC Brewin Dolphin Risk Measure 7.8% - 14.8%

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.

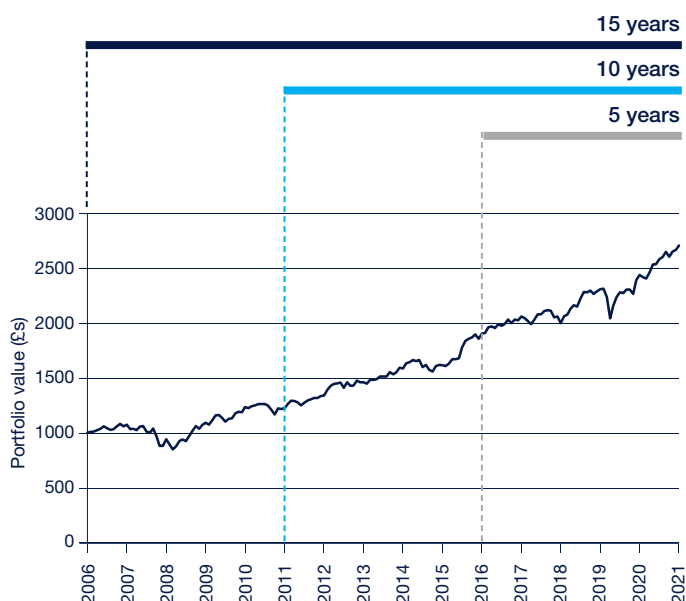
Asset mix



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: Brewin Dolphin Limited, Datastream from 31 December 2006 to 31 December 2021

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	4.6%
Average yield	2.2%
Gain over the period*	169.9%
Largest fall in value during the period*	21.5%
Longest time to recover (months)*	26

Historical asset mix characteristics for the past 10 years

Average total return per year	8.3%
Average capital return per year	6.2%
Average yield	2.0%
Gain over the period*	121.2%
Largest fall in value during the period*	11.6%
Longest time to recover (months)*	10

Historical asset mix characteristics for the past 5 years

Average total return per year	7.3%
Average capital return per year	5.3%
Average yield	1.9%
Gain over the period*	42.1%
Largest fall in value during the period*	11.6%
Longest time to recover (months)*	10

* Based on total return

LOWER RISK

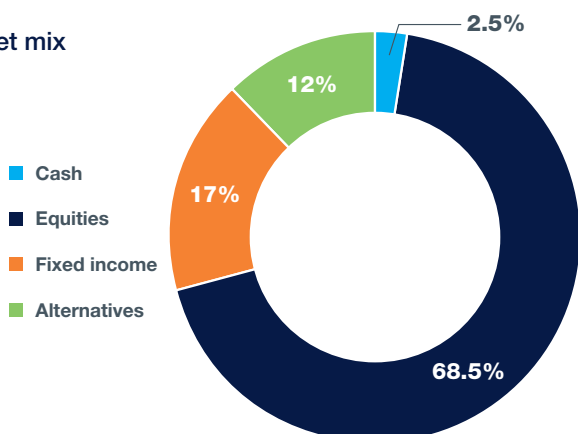
HIGHER RISK

RISK CATEGORY 6 RBC Brewin Dolphin Domestic Strategy

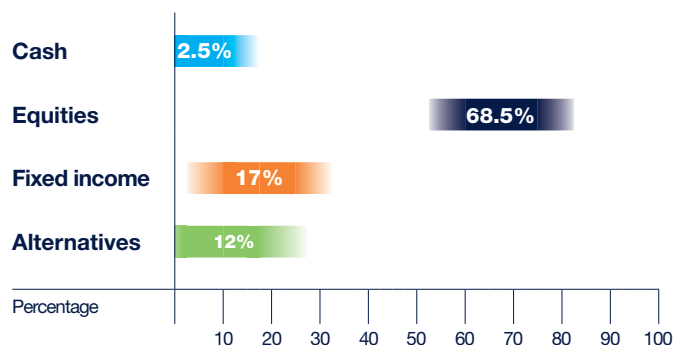
RBC Brewin Dolphin Risk Measure 10.2% - 17.2%

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.

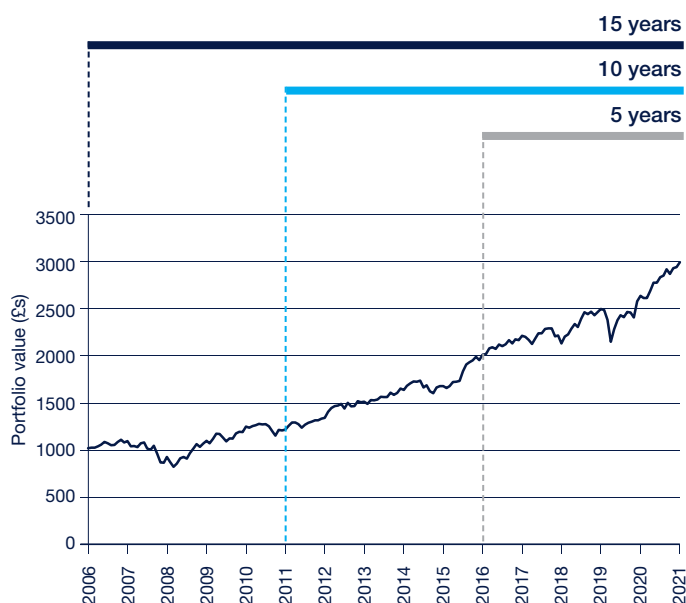
Asset mix



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: Brewin Dolphin Limited, Datastream from 31 December 2006 to 31 December 2021

Historical asset mix characteristics for the past 15 years

Average total return per year	7.6%
Average capital return per year	5.1%
Average yield	2.4%
Gain over the period*	198.7%
Largest fall in value during the period*	26.4%
Longest time to recover (months)*	28

Historical asset mix characteristics for the past 10 years

Average total return per year	9.6%
Average capital return per year	7.1%
Average yield	2.2%
Gain over the period*	149.0%
Largest fall in value during the period*	14.0%
Longest time to recover (months)*	13

Historical asset mix characteristics for the past 5 years

Average total return per year	8.4%
Average capital return per year	6.1%
Average yield	2.2%
Gain over the period*	49.4%
Largest fall in value during the period*	14.0%
Longest time to recover (months)*	11

* Based on total return

Please see the Important information on page 2

LOWER RISK

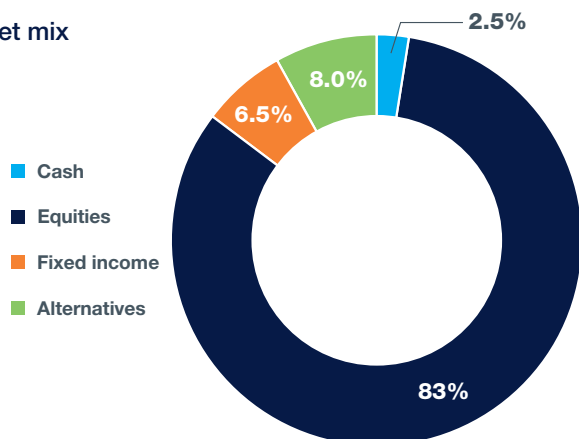
HIGHER RISK

RISK CATEGORY 7 RBC Brewin Dolphin Domestic Strategy

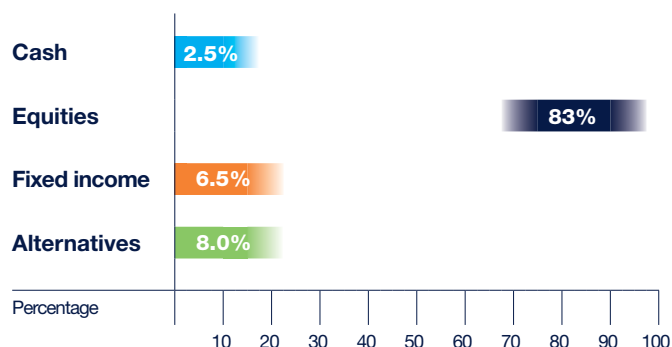
RBC Brewin Dolphin Risk Measure 12.6% - 19.6%

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.

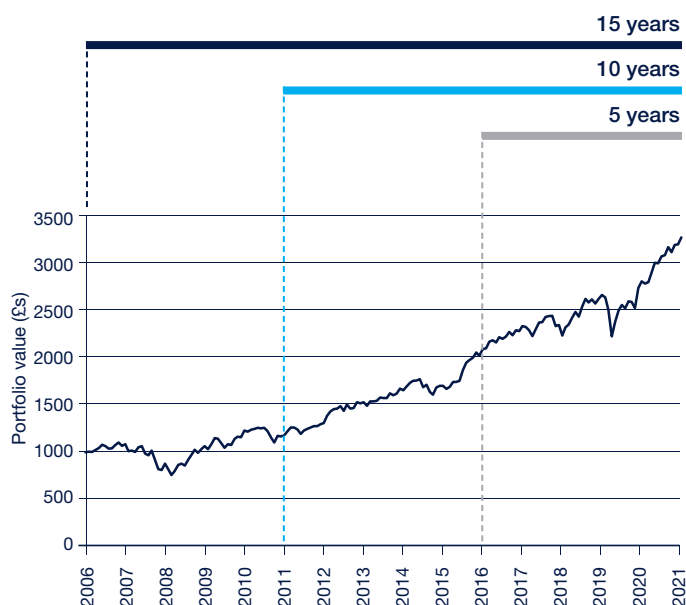
Asset mix



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: Brewin Dolphin Limited, Datastream from 31 December 2006 to 31 December 2021

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	5.4%
Average yield	2.6%
Gain over the period*	225.7%
Largest fall in value during the period*	30.8%
Longest time to recover (months)*	29

Historical asset mix characteristics for the past 10 years

Average total return per year	10.7%
Average capital return per year	8.0%
Average yield	2.5%
Gain over the period*	176.9%
Largest fall in value during the period*	16.3%
Longest time to recover (months)*	13

Historical asset mix characteristics for the past 5 years

Average total return per year	9.4%
Average capital return per year	6.8%
Average yield	2.4%
Gain over the period*	56.4%
Largest fall in value during the period*	16.3%
Longest time to recover (months)*	11

* Based on total return

LOWER RISK

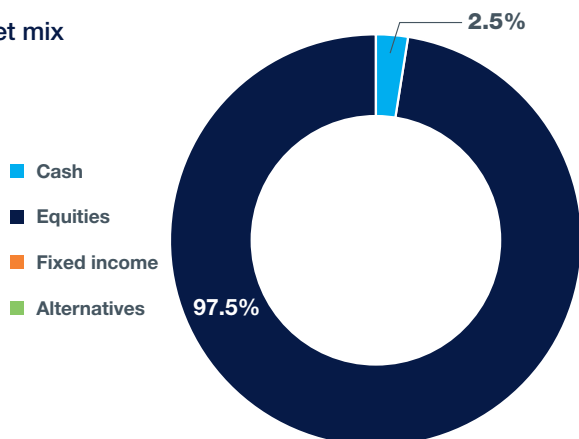
HIGHER RISK

RISK CATEGORY 8 RBC Brewin Dolphin Domestic Strategy

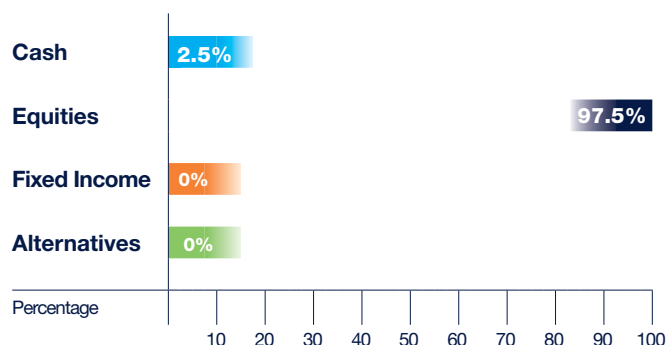
RBC Brewin Dolphin Risk Measure 14.8% - 21.8%

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.

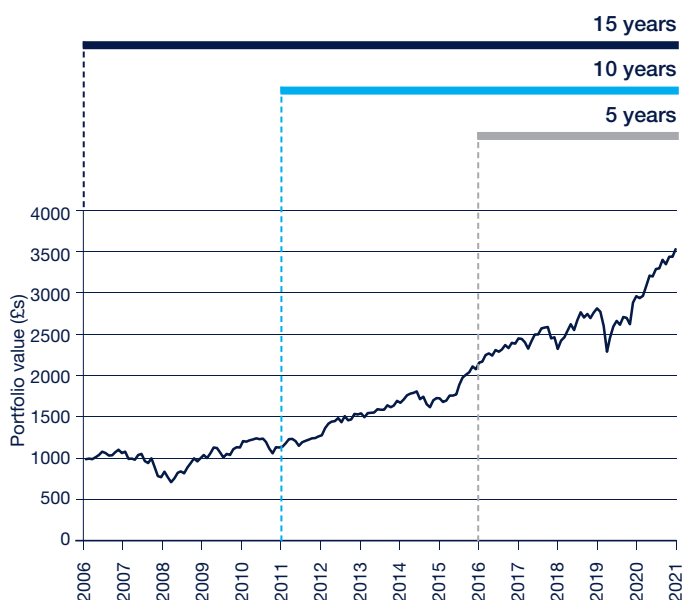
Asset mix



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: Brewin Dolphin Limited, Datastream from 31 December 2006 to 31 December 2021

Historical asset mix characteristics for the past 15 years

Average total return per year	8.8%
Average capital return per year	5.8%
Average yield	2.8%
Gain over the period*	252.1%
Largest fall in value during the period*	35.0%
Longest time to recover (months)*	29

Historical asset mix characteristics for the past 10 years

Average total return per year	11.8%
Average capital return per year	8.8%
Average yield	2.7%
Gain over the period*	206.2%
Largest fall in value during the period*	18.5%
Longest time to recover (months)*	13

Historical asset mix characteristics for the past 5 years

Average total return per year	10.2%
Average capital return per year	7.4%
Average yield	2.7%
Gain over the period*	62.9%
Largest fall in value during the period*	18.5%
Longest time to recover (months)*	11

* 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 24.0% in UK equities and 44.5% in overseas equities. This means that 68.5% of the benchmark will be made up of equity indices – 24.0% in the FTSE All Share for the UK equity component and 44.5% 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.

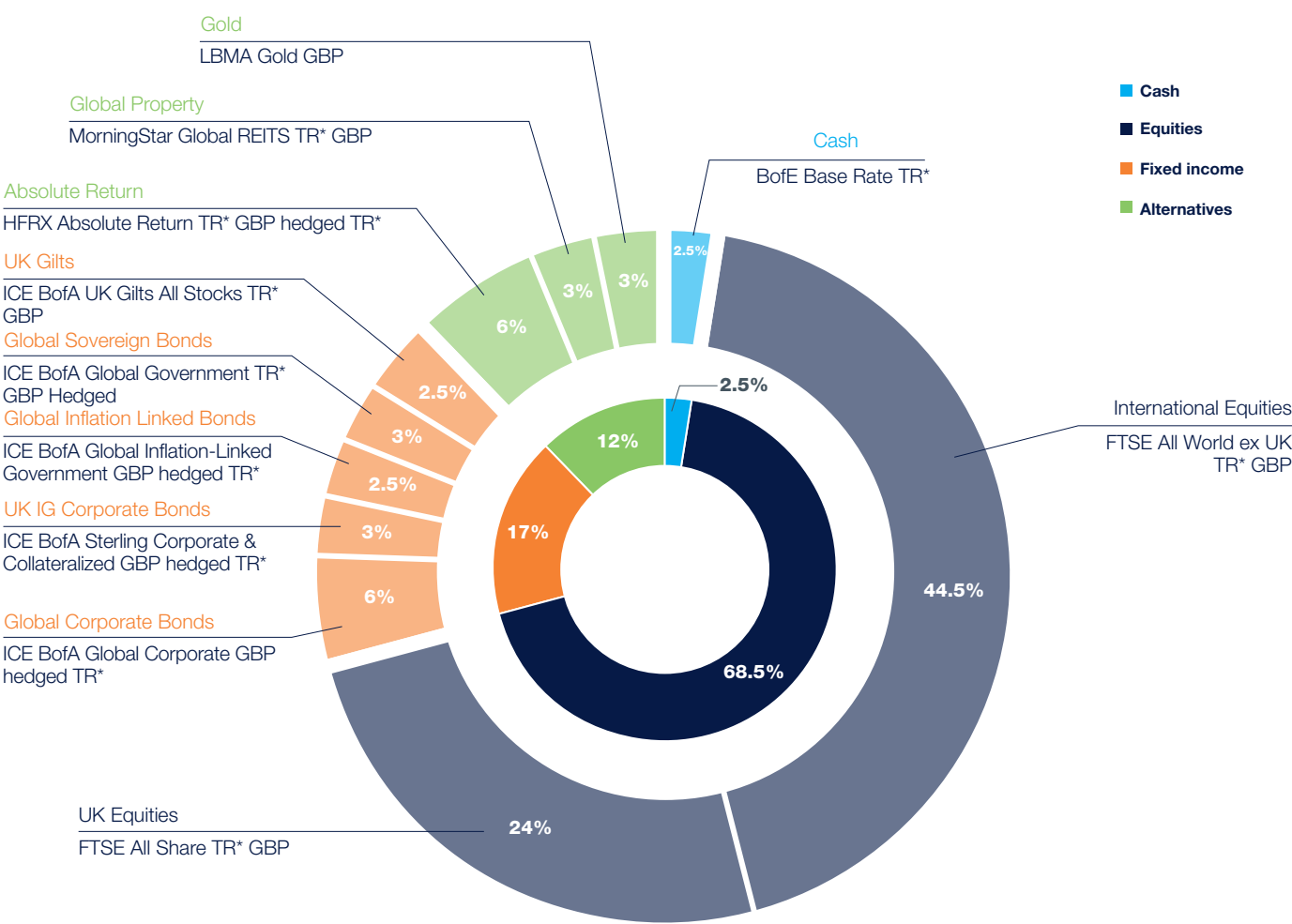
Composition of domestic benchmarks for each Risk Category

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	7.50%	5.00%	2.50%	2.50%	2.50%	2.50%	BofE Base Rate TR*
Equities	UK Equities	6.50%	12.50%	18.50%	24.00%	29.00%	34.00%	FTSE All Share TR* GBP
	International Equities	12.00%	23.50%	34.00%	44.50%	54.00%	63.50%	FTSE All World ex UK TR* GBP
Fixed Income	UK Gilts	7.50%	5.50%	4.00%	2.50%	1.00%	0.00%	ICE BofA UK Gilts All Stocks TR* GBP
	Global Sovereign Bonds	8.50%	5.00%	5.00%	3.00%	2.00%	0.00%	ICE BofA Global Government TR* GBP Hedged
	Global Inflation Linked Bonds	5.00%	5.00%	2.50%	2.50%	0.00%	0.00%	ICE BofA Global Inflation-Linked Government GBP hedged TR*
	UK IG Corporate Bonds	8.00%	6.50%	5.00%	3.00%	1.00%	0.00%	ICE BofA Sterling Corporate & Collateralized GBP hedged TR*
	Global Corporate Bonds	15.00%	11.00%	8.50%	6.00%	2.50%	0.00%	ICE BofA Global Corporate GBP hedged TR*
Alternatives	Absolute Return	15.00%	13.00%	10.00%	6.00%	4.00%	0.00%	HFRX Absolute Return TR* GBP hedged TR*
	Global Property	7.50%	6.50%	5.00%	3.00%	2.00%	0.00%	MorningStar Global REITS TR* GBP
	Gold	7.50%	6.50%	5.00%	3.00%	2.00%	0.00%	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.

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

- 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.

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)

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 unless they have a particularly aggressive growth mandate.

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.

No investment is suitable in all cases and if you have any doubts as to an investment's suitability then you should contact us.

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.

The range of Alternative assets that can be used in client portfolios has changed over the years and prior to June 2005, the historic performance of the Alternatives asset class was wholly based upon the Property index shown on page 14. From June 2005, the historic performance of the Alternatives asset class has been based upon both the Property and Targeted Absolute Return indices, as shown on page 14. This change represents the broader range of alternative investment options that have become available to investors over time.

Notes

Notes

CHARITABLE FUNDS COMMITTEE

Draft Minutes of the meeting held on Thursday 17th March 2022 Via Teams

Present:

Ms Jackie Hughes	Independent Member (Chair)
Ms Cheryl Carlisle	Independent Member
Mrs Sue Hill	Executive Director of Finance (<i>part meeting</i>)
Ms Linda Tomos	Independent Member
Ms Kirsty Thomson	Head of Fundraising
Ms Helen Stevens- Jones	Director Of Partnerships, Communications and Engagement
Mr Tim Woodhead	Director of Finance (Operational)
Mr John Gallanders	Independent Member (Third Sector)
Ms Bethan Roberts	Principal Finance Manager Financial Reporting
Ms Paula Clayton	Assistant Financial Accountant

In Attendance:

Ian Lush	CEO Imperial Health Charity
Miss Hayley Powell	PA to Executive Director of Finance
Mr Paul Matthias	Investment Manager Brewin Dolphin

Agenda Item	Action
CF22/1 Welcome and Introductions The Committee Chair welcomed attendees to the Committee meeting.	
CF22/2 Apologies for absence and Declarations of Interest CF22/2.1 Apologies were received from Nick Lyons – Executive Medical Director, Cath Humes - Fundraising Support Manager , Mari Jones - Awyr Las Communication Officer CF22/2.2 The Head of Fundraising declared an interest as Deputy Chair of NHS Charities Together.	
CF22/3 Guest speaker Mr Ian Lush – CEO Imperial Health Charity (IHC) CF22/3.1 The Fundraising Manager introduced the CEO IHC, providing brief background to his achievements within the NHS and charities. It was noted that during the Covid pandemic IHC raised £155m. An outline of the Charity's previous activities was shared with the Committee which included hospital charity mergers, increased	

<p>charity staff numbers (including specialist areas eg Arts) and diversified their delivery programmes (eg intergenerational art programmes) reaching into many ward and service areas. In sharing the volunteering programme which had been introduced as a route to potential employment the Committee also shared BCU's own continuing experience with 'Project Search' and it was agreed that more information would be shared in regard to this area.</p> <p>CF22/3.2 He emphasised the importance of 'professionalising' fund raising and shared examples of specialist roles which were enablers to the provision of greater support for NHS patients eg in development and evaluation.</p> <p>CF22/3.3 The Committee questioned whether the IHC model could be utilised within BCU. A discussion ensued in which increasing volunteers and community fundraisers was suggested along with an effective communication strategy to promote awareness of its services – particularly in social media. In response to clinician engagement he advised this to be a long term project. Meeting people across the services was an important priority. The IHC CEO provided some examples of endowment expenditure undertaken.</p> <p>CF22/3.4 A discussion ensued on the differences within hospital profiles in comparison with IHC and also community fundraising opportunities. The IHC CEO emphasised the challenges ahead, given the current economic climate however, large scale fundraising events were planned with less expectation of 'casual' donations.</p> <p>CF22/3.5 The IHC CEO highlighted that through encouraging donations there was potential to improve NHS staff morale given that the pandemic had highlighted that some areas of staff facilities could be improved.</p> <p>It was resolved that the Committee noted the presentation.</p>	IL / JH
<p>CF22/4 Investment Managers Portfolio Report and Presentation</p> <p>CF22/4.1 The Brewin Dolphin Investment Manager provided a brief overview of the recent external market conditions which had been challenging given the pandemic and effects of global conflict. Whilst markets would continue to be volatile he affirmed the position of maintaining the overweight position to equities which would recover further. The presentation outlined various economic scenarios of the crisis. In addition, he advised that maintaining an overweight position relative to the benchmark in equities would have a corresponding underweight position to bonds. Whilst he acknowledged the performance of the portfolio to be relatively basis, he also highlighted that there were currently potential higher risks due to countries in conflict. He stated that some areas of investment which were performing well were currently precluded due to BCU's ethical investment policies.</p>	

<p>CF22/4.2 The Brewin Dolphin Investment Manager set out BCU's current small portfolio percentage (0.03%) of investment with Russian exposure. He sought the Committee's position on the level of continued investment and whether the Committee required to set out a 'no new investment in Russia' clause to be added to the Committee's ethical policy. Significant debate ensued in which consideration of north Wales population support, returns on alternative investment, ease and impact of disinvestment, potential consequential effect on British employees were considered. The Committee was assured that a straight forward switch could be achieved and there would not be financial detriment by selling.</p> <p>CF22/4.3 The Committee was supportive of disinvestment however, given the process issues highlighted regarding withdrawal it was agreed that a decision would be taken no earlier than September 2022 when the Committee would also have benefit of having discussed the Awyr Las development strategy plan.</p> <p>It was resolved that the Committee noted the presentation. agreed that further consideration of Russian investments would be undertaken in September 2022.</p>	
<p>CF22/8 Awyr Las Strategy Development Plan</p> <p>CF22/8.1 The Partnerships, Engagement and Communications (PEC) Director introduced this item, noting the apologies of the USC Consultants whom had provided recommendations and highlighted reserve crystallisation risks within the report.</p> <p>CF22/8.2 Attention was drawn to the recommendations which had been risk assessed. Discussion ensued on consideration of increasing fundraising staff capacity, external support for benchmarking, partnership working and third sector needs. As well as the importance of how funding needs were identified and ensuring clarity on effective administrative governance and the Board's role as corporate trustee.</p> <p>CF22/8.3 The Committee welcomed the opportunity to consider further analysis and external consideration to assist with the overall direction in September 2022 The Committee noted that the Fundraising Manager highlighted that the Fundraising reports identified some individual projects and an external consultancy was involved in larger scale consideration of early prevention support through Radiology which would be reported at the next meeting. She also stated that work had been undertaken with Finance colleagues in regard to funding within BCU's identified capital programme and developing more capability in regard to enhancing grant support.</p>	

<p>It was resolved that the Committee noted the report approved the workplan approved option B deferred the decision on crystallisation of funds until September 2022 noted the process requirements highlighted in regard to crystallisation and amendments to Trustee names.</p>	
<p>CF22/5 Minutes of the previous meeting held on 16 September 2021</p> <p>CF22/5.1 Accuracy</p> <p>The Committee approved the draft minutes of the previous meeting <i>subject to BCU Chairman to be noted as in part attendance.</i></p> <p>CF22/5.2 Matters arising and Summary Action Plan</p> <p><i>CF21/23.1</i> Head of Fundraising to present an update to the next Charitable Funds Committee regarding information, monitoring and evaluation of grants. A detailed outline of the plans to overhaul grants management will be included in the Strategy documentation presented for approval at the September 2022 Charitable Funds Committee. Committee agreed to close on the 17th March 2022.</p> <p><i>CF21/43.4</i> Draw up plan to crystallise gains on investment and release some of the funds back into the charity for end year spend linking with the reserves. The Committee to consider crystallisation of funds in September when provided with improved evidence in the Awyr Las Strategy Plan. Agreed to close item.</p>	<p>HP</p> <p>KT</p>
<p>CF22/6 Staff Lottery Update Report</p> <p>CF22/6.1 The PEC Director advised that until the draft Awyr Las strategy plan had been fully developed, consideration of recommendations regarding the staff lottery would be postponed.</p> <p>CF22/6.2 The Head of Fundraising advised that a Campaigns and Marketing Manager would be joining the team in April 2022 prioritising the revision of the “Pennies from heaven” campaign. A Committee member shared his involvement with the launch of the Wrexham Community Lottery in December 2021 which had secured engagement with 55 organisations and a £25,000 top cash prize in its first week. He offered to share further detail of this with the Head of Fundraising.</p> <p>CF22/6.3 The Committee questioned potential gambling concerns for vulnerable people and emphasised the need to address this, and that appropriate governance was in place when the item was brought to the Committee. It was agreed that the Committee Chair would share a workbook concerning the issue of gambling with other Committee members which had previously been made available at the Local Partnership Forum for information.</p>	<p>JG / KT</p> <p>JH</p>

<p>It was resolved that the Committee deferred discussion of the item</p>	
<p>CF22/9 Awyr Las 2022/2023 Budget</p> <p>The Committee agreed that this item had been discussed in consideration of item CF22/8.</p>	
<p>CF22/10 Reserves Policy</p> <p>CF22/10.1 The Finance Director ~ Operational Finance stated that current investments were in the region of £10m-£11m whilst BCU's reserves policy target was in the region of £3m-£4m. Therefore it was noted that, even with the crystallisation plans scheduled for discussion in September 2022, reserves held were within the reserves policy. In response to the Committee, it was noted that the Finance team were in constant contact with Brewin Dolphin should any change in the market occur. In the discussion which followed the Finance Director ~ Operational Finance confirmed that half of the funds were classed as undesignated and acknowledged the Committee's concern to ensure that a robust expenditure plan was necessary to ensure the appropriate utilisation of funds.</p> <p>CF22/10.2 The Head of Fundraising highlighted that the strategy contained additional detail of the charity structure which had not been previously provided. 50% of the charity income was unrestricted and only 9% of the funds were undesignated.</p> <p>It was resolved that the committee approved Option B of the Reserves policy</p>	
<p>CF22/12 Charity Risk Register Matrix</p> <p>CF22/12.1 The Head of Fundraising reported that the risk register had been developed as part of the external review of the draft strategy discussed earlier in the meeting. Additional training had been put into place, including DATIX, with the assistance of the Risk Assurance Manager to bring the register in line with other Committee risk registers. Headline risks would be presented to the Committee on a quarterly basis going forward.</p> <p>CF22/12.2 The Committee questioned the absence of Technology within the risk register. Discussion ensued in which the ability to improve sourcing and accessing of suitable technology was raised. The Head of Fundraising undertook to address the Committee's concerns and clarify these within the document, advising that professional support would be brought in to oversee data and reporting mechanisms and that the newly appointed Campaign and Marketing Manager would also be involved with digital projects</p> <p>CF22/12.3 Following discussion, it was agreed that the Health Board's reputational risk would be amended to Amber to take into account the public's potential perception.</p>	<p>KT</p> <p>KT</p>

<p>CF22/12.4 The Head of Fundraising acknowledged the Committee's comments querying whether risks highlighted in the previously discussed UCS report reported at Red were included. She undertook to discuss with the Board Secretary presentation of the Charity's Risk Register in order to better inform the Health Board.</p>	KT
<p>CF22/14 Committee Work plan</p> <p>CF22/14.1 The Head of Fundraising presented the workplan, advising that it would be provided at each subsequent meeting. It was anticipated that a Strategy workshop was planned to take place in September 2022 and members were welcome to be involved in its design.</p> <p>CF22/14.2 The Committee Chair requested that the September date be set to encourage maximum attendance and that consideration be given to the scheduling of additional Trustee meetings. The Executive Director of Finance undertook to consider the frequency and potential for alignment with other Health Board workshops along with the planning of annual Trustee training which the Committee had also raised as a high priority.</p> <p>It was resolved that the Committee approved the cycle of business and work plan.</p>	SH
<p>CF22/15 Items for Information</p> <p>CF22/16 Finance Report Quarter 3</p> <p>CF22/16.1 The Finance Director~Operational Finance highlighted the reduction in expenditure and income due to COVID-19 in comparison to the previous year and fund performance remained strong based on investments. Discussion ensued on expenditure delays, following a query raised by the Committee, however assurance was given that expenditure not undertaken in Q3 could be used in the next quarter. He also clarified that data for the Covid19 grant had been included within the main tables of the report.</p> <p>CF22/16.2 In response to the Committee Chair's request to undertake legacy strategy work, as the West appeared to have more legacies, the Head of Fundraising assured that this was included within the existing strategy.</p> <p>It was resolved that the Committee noted the report</p>	
<p><i>The Executive Director of Finance left the meeting and the Committee was no longer quorate. However, all subsequent agenda items were for discussion only.</i></p>	
<p>CF22/17 Charity Support Team update Q3 and CF22/18 Third Sector Groups update report</p> <p>CF22/17/18.1 The above reports were considered as one agenda item. The Head of Fundraising drew attention to continued promotion of legacy giving throughout the year and that a Charity Communications officer was in post and promoting 'stories' of</p>	

<p>the positive impacts that recent grant funding had enabled. She informed that the “Keep the Beats” founder Julie Starling would be taking on more work with Welsh Government and a meeting has been set up with the WAST Director of Engagement and Partnerships to discuss how to move the scheme forward.</p> <p>CF22/17/18.2 A meeting had taken place on 16.3.22 to assess the first draft of the Third sector documentation and feedback was requested to be undertaken by the end of the week. The Head of Fundraising commented that the organisation was currently unclear on its volunteering ambition, however this would be included within the developing Third Sector Strategy. The Committee welcomed the development and questioned whether the Terms of Reference should include a volunteering representative which would be discussed further outside the meeting. It was also suggested that Trade Union consultation take place in regard to the ‘Use of Space’ document</p> <p>It was resolved that the Committee noted the reports</p>	KT / JG
<p>CF22/19 Summary of expenditure approvals</p> <p>It was resolved that the Committee noted the report</p>	
<p>CF22/20 Review actions Committee actions agreed at the meeting would be updated in the summary action table following the meeting</p> <p>CF22/21 Issues of significance to report to the Health Board None</p> <p>CF22/22 Review of risks highlighted within the meeting Not addressed</p> <p>CF22/23 Review of meeting Effectiveness The Committee commented that the meeting was very effective and well chaired. Whilst the meeting had slightly overrun this was due to the necessary discussion of important issues</p>	
<p>CF21/24 Date and time of next meeting: Date of next Trustee meeting: 19th January, 2023, time TBC Date of next CFC meeting: 1st July 2022, 9:30 – 12:00</p>	

CHARITABLE FUNDS COMMITTEE

TABLE OF ACTIONS LOG – ARISING FROM MEETINGS HELD IN PUBLIC

	Lead Executive / Member	Minute Reference and Action Agreed	Original Timescale Set	Update	Revised timescale/ Action status (O/C)	RAG status
Actions from 17/03/22						
1	I Lush (CEO IHC)	CF22.3.15 Share Imperial Health Charity Volunteering Strategy with Kirsty	01/07/22	<p>Circulated to all CFC members 24/06/22</p> <div>   </div> <p>Action Log_CFC Meeting March 2022; Department High Le</p> <p>Volunteering Strategy Report 2017-21 - Imperial Health Charity (imperialcharity.org.uk)</p>	Action to be closed	
2	K Thomson	CF22.7.3 JG to share his experience / expertise in launching a staff lottery	01/07/22	Meeting between John Gallanders and Charity Support Team members to be scheduled for Q3 22/23	30/11/22	
3	J Hughes	CF22.7.4 JH to share workbook from partnership forum with CFC members on gambling governance arrangements	01/07/22	 <p>Problem Gambling toolkit.pdf</p>	Action to be closed	
4	T Woodhead	CF22.8.13	01/09/22	Due once decisions on crystallisation of investments	29/12/22	

		Letter of Authority required and to be signed by 2 signatories to make the Crystallisation process recommendations – Brewin Dolphin (signed by Sue Hill and Tim Woodhead / Paula Clayton)		has been made and approved by the Charitable Funds Committee		
5	K Thomson	CF22.12.4 KT to recognise the importance of the use of technology / digital as a high risk on the risk register and make terminology clearer within the risk document.	01/07/22	Included in the updated Charity Risk Register, CF22/33	Action to be closed	
6	S Hill	CF22.14.3 Charitable Trustee meetings and training to be incorporated into the existing Health Board Workshops	01/07/22	Kirsty contacted Governance / Corporate Affairs in August to schedule a short Trustees meeting in November 2022.	Action to be closed	
7	K Thomson	CF22.17.4 Volunteering representation to nominated on the third sector strategy group. Trade unions need to be consulted and considered in the “use of space document”.	01/07/22	BCUHB’s Volunteering Manager and the Head of Fundraising are part of the Third Sector Strategy Group. Trade Unions will be considered and consulted through all decision-making taken by this group and all Charity strategy planning.	Action to be closed	
Actions from 16/09/21						
8	K Thomson	CF21/34.5 The Head of Fundraising and the Interim Charity Accountant agreed to review the Risk Register content to bring in line the same format as	01/08/22	Charity Risk Register, CF22/33, in Committee report format as provided by BCUHB’s former Head of Risk Management	Action to be closed	

		other committees and present it to the Charitable Funds Committee.				
Actions from CFC 21/06/21						
9	K Thomson	CF21.21.7 Musical intervention therapy evaluation and outcomes to be presented at a future Charitable Funds Committee.	01/03/22	Kirsty met new BCUHB Arts in Health strategic lead in September 2022. This strategic lead will be invited to attend the March 2023 as a guest speaker to report on impact of Arts in Health to date and plans for future.	March 2023	

Teitl adroddiad:	2021-22 Audit Plan – Awyr Las			
Report title:				
Adrodd i:	Charitable Funds Committee 15 th September 2022			
Report to:				
Dyddiad y Cyfarfod:	Thursday, 15 September 2022			
Date of Meeting:				
Crynodeb Gweithredol:	The Audit Plan sets out the work plan which Audit Wales will undertake during 2022 to discharge their statutory responsibilities as the external auditor to fulfil their obligations under the Code of Audit Practice.			
Executive Summary:				
Argymhellion:	The Committee is asked to note the Audit Plan.			
Recommendations:				
Arweinydd Gweithredol:	Sue Hill, Executive Director of Finance			
Executive Lead:				
Awdur yr Adroddiad:	Michelle Phoenix, Audit Manager, Audit Wales			
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 checked="" type="checkbox"/> Lefel uchel o hyder/tystiolaeth o ran darparu'r mecanweithiau / amcanion presennol	Derbyniol <i>Acceptable</i> <input 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
				Dim Sicrwydd <i>No Assurance</i> <input type="checkbox"/> Dim hyder/tystiolaeth o ran y ddarpariaeth <i>No confidence / evidence in delivery</i>

	High level of confidence/evidence in delivery of existing mechanisms/objectives	General confidence / evidence in delivery of existing mechanisms / objectives	Some confidence / evidence in delivery of existing mechanisms / objectives	
<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>				
Cyswllt ag Amcan/Amcanion Strategol:	Aligned to the Awyr Las Charity Strategy.			
<i>Link to Strategic Objective(s):</i>				
Goblygiadau rheoleiddio a lleol:				
<i>Regulatory and legal implications:</i>				
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>	Equality Impact (EqIA) and a socio-economic (SED) impact assessments not applicable.			
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>	Equality Impact (EqIA) and a socio-economic (SED) impact assessments 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) <i>Details of risks associated with the subject and scope of this paper, including new risks(cross reference to the BAF and CRR)</i>	The risks of the charity are reviewed by the Committee on a quarterly basis.			
Goblygiadau ariannol o ganlyniad i roi'r argymhellion ar waith				

<i>Financial implications as a result of implementing the recommendations</i>	
Goblygiadau gweithlu o ganlyniad i roi'r argymhellion ar waith	Not applicable.
<i>Workforce implications as a result of implementing the recommendations</i>	
Adborth, ymateb a chrynodeb dilynol ar ôl ymgynghori	Not applicable.
<i>Feedback, response, and follow up summary following consultation</i>	
Cysylltiadau â risgiau BAF: (neu gysylltiadau â'r Gofrestr Risg Gorfforaethol)	
<i>Links to BAF risks:</i> (or links to the Corporate Risk Register)	
Rheswm dros gyflwyno adroddiad i fwrdd cyfrinachol (lle bo'n berthnasol)	
<i>Reason for submission of report to confidential board (where relevant)</i>	Not applicable
Camau Nesaf: Gweithredu argymhellion Next Steps: Implementation of recommendations	The Committee is asked to note the report.
Rhestr Atodiadau List of Appendices:	Appendix 1 – 2021/22 Audit Plan
2021-22 Audit Plan	

2021-22 Audit Plan – Awyr Las

Audit year: 2021-22

Date issued: September 2022

Document reference: **3148A2022**

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](#).

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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.

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2021-22 Audit Plan

About this document

- 1 This document sets out the work I plan to undertake during 2022 to discharge my statutory responsibilities as your external auditor and to fulfil my obligations under the Code of Audit Practice.

Impact of COVID-19

- 2 The COVID-19 pandemic has had an unprecedented impact on the United Kingdom and the work of public sector organisations.
- 3 While Wales is currently at Coronavirus Alert Level 0, Audit Wales will continue to monitor the situation and will discuss the implications of any changes in the position with your officers.

Audit of financial statements

- 4 It is my responsibility to issue a certificate and report on the financial statements. This includes:
 - a. an opinion on the on the 'truth and fairness' of the Awyr Las' financial statements for the financial year ended 31 March 2022; and
 - b. an assessment as to whether the Awyr Las' Annual Report is prepared in line with guidance and is consistent with the financial statements.
- 5 I will also report by exception on a number of matters which are set out in more detail in our Statement of Responsibilities, along with further information about our work.
- 6 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 will be reported to the Charitable Funds Committee prior to completion of the audit.
- 7 Any misstatements below a trivial level (set at 5% of materiality) I judge as not requiring consideration by those charged with governance and therefore will not report them.
- 8 There have been no limitations imposed on me in planning the scope of this audit.

Audit of financial statement risks

- 9 The following table sets out the significant risks that have been identified for the audit of your financial statements.

Exhibit 1: audit of financial statement risks

Financial audit risks	Proposed audit response
Significant risks	
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 240.31-33].	<p>The audit team will:</p> <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 biases; and • evaluate the rationale for any significant transactions outside the normal course of business.
<p>The investment portfolio previously managed by Rothschild has been transferred to an alternative investment manager, Brewin Dolphin during the financial year.</p> <p>The investment portfolio represents a material balance within the financial statements and such a transfer is not a regular occurrence, increasing the potential risk of error.</p>	<p>The audit team will obtain an understanding of:</p> <ul style="list-style-type: none"> • the contractual relationship between Brewin Dolphin and Awyr Las; • Brewin Dolphin's competence, capability and objectivity; and • the work undertaken by Brewin Dolphin <p>We will also specifically review the transition of the investment portfolio process from Rothschild to Brewin Dolphin</p>
Other audit risks	
A new accountant has been appointed to prepare the 2021-22 financial statements. Although supported by experienced members of the finance team, the production of the financial statements is complicated and inexperience increases the risk of errors arising.	My Audit team will maintain regular contact with the charity accountant and the finance team throughout the preparation of the accounts and the audit to ensure that they are aware of any potential issues that may arise during the preparation of the accounts.

Fee, audit team and timetable

- 10 My fees and planned timescales for completion of the audit are based on the following assumptions:
- the financial statements are provided to the agreed timescales, to the quality expected and have been subject to quality assurance review;
 - information provided to support the financial statements is to the quality expected and received in a timely manner;
 - appropriate access to documents is provided to enable my audit team to deliver our audit in an efficient manner;
 - all appropriate officers will be available during the audit; and
 - you have all the necessary controls and checks in place to enable the Accounting Officer to provide all the assurances that I require in the Letter of Representation addressed to me.

Fee

- 11 As set out in our [Fee Scheme 2022-23](#) our fee rates for 2022-23 have increased by 3.7% as a result of the need to continually invest in audit quality and in response to increasing cost pressures.
- 12 The estimated fee for 2022 is set out in **Exhibit 2**. This represents a 3.75% increase compared to your actual 2021 fee.

Exhibit 2: audit fee

This table sets out the proposed audit fee for 2022, by area of audit work, alongside the actual audit fee for 2021.

Audit area	Proposed fee for 2022 (£) ¹	Actual fee for 2021 (£)
Audit of financial statements	20,937	20,180

¹ The fees shown in this document are exclusive of VAT, which is not charged to you.

- 13 The fee for the financial audit is driven by the skill mix required to deliver the work, together with the daily charge rate for each grade of staff member. 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 of the Health Board.
- 14 Further information on my [fee scales and fee setting](#) can be found on our website.

Audit team

- 15 The main members of my team, together with their contact details, are summarised in [Exhibit 3](#).

Exhibit 3: my audit team

This table lists the members of the local audit team and their contact details

Name	Role	Contact number	E-mail address
Matthew Edwards	Engagement Lead	02920 320663	matthew.edwards@audit.wales
Michelle Phoenix	Audit Manager	02920 320660	Michelle.Phoenix@audit.wales
David Tomalin	Audit Lead – Senior Auditor	02920 829386	david.tomalin@audit.wales

- 16 I can confirm that my team members are all independent of the Health Board Charity and your officers. In addition, we are not aware of any potential conflicts of interest that we need to bring to your attention.

Timetable

- 17 We will continue to monitor developments with the COVID-19 situation and may need to revise the timetable as should the current position change.

Exhibit 4: timetable

This table sets out the key milestones for the planned audit outputs

Planned output	Work undertaken	Report finalised
2022 Audit Plan	August 2022	September 2022

Audit of financial statements work: <ul style="list-style-type: none"> • Audit of Financial Statements Report • Opinion on Financial Statements 	December 2022/ January 2023	January 2023
	December 2022/ January 2023	January 2023
2023 Audit Plan	August 2023	September 2023



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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>	Presentation: How we got to where we are now			
Adrodd i: <i>Report to:</i>	Charitable Funds Committee			
Dyddiad y Cyfarfod: <i>Date of Meeting:</i>	Tuesday, 18 October 2022			
Crynodeb Gweithredol: <i>Executive Summary:</i>	<p><i>This one-off presentation seeks to provide Charitable Funds Committee members with a context from which to begin a discussion on the 2022-32 strategy for charitable funds. This presentation reviews the history of NHS charities and the foundations of Awyr Las, before explaining the current position of the charity, the Health Board's charitable partners, and the Health Board's Charity Support Team.</i></p> <p><i>The Charitable Funds Committee are asked to listen to the presentation and ask questions.</i></p>			
Argymhellion: <i>Recommendations:</i>	<p><i>The Board is asked to:</i></p> <p><i>Note the presentation</i></p>			
Arweinydd Gweithredol: <i>Executive Lead:</i>	Helen Stevens-Jones, BCUHB Director of Partnerships, Engagement and Communications			
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 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 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 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>
The 'acceptable' assurance level has been selected because this paper gives an overview only, without giving any financial or other assurance.				

Cyswllt ag Amcan/Amcanion Strategol: Link to Strategic Objective(s):	All Strategic Objectives (About the Health Board - Betsi Cadwaladr University Health Board (nhs.wales))
Goblygiadau rheoleiddio a lleol: Regulatory and legal implications:	Charity Commission Guidance, HMRC regulation
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>	No
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>	No
Manylion am risgiau sy'n gysylltiedig â phwnc a chwmpas y papur hwn, gan gynnwys risgiau newydd (croesgyfeirio at y BAF a'r CRR) <i>Details of risks associated with the subject and scope of this paper, including new risks(cross reference to the BAF and CRR)</i>	Key Risks: <ul style="list-style-type: none"> Without an agreed strategy, the Charity Support Team cannot operate effectively.
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
Adborth, ymateb a chrynodeb dilynol ar ôl ymgynghori Feedback, response, and follow up summary following consultation	
Cysylltiadau â risgiau BAF: (neu gysylltiadau â'r Gofrestr Risg Gorfforaethol) Links to BAF risks: <i>(or links to the Corporate Risk Register)</i>	
Rheswm dros gyflwyno adroddiad i fwrdd cyfrinachol (lle bo'n berthnasol)	N/A

<i>Reason for submission of report to confidential board (where relevant)</i>	
Rhestr o Atodiadau: <i>List of Appendices:</i> <i>PowerPoint Presentation (PDF): Appendix 1</i>	



Awyr Las
Blue Sky

Elusen GIG Gogledd Cymru
The North Wales NHS Charity

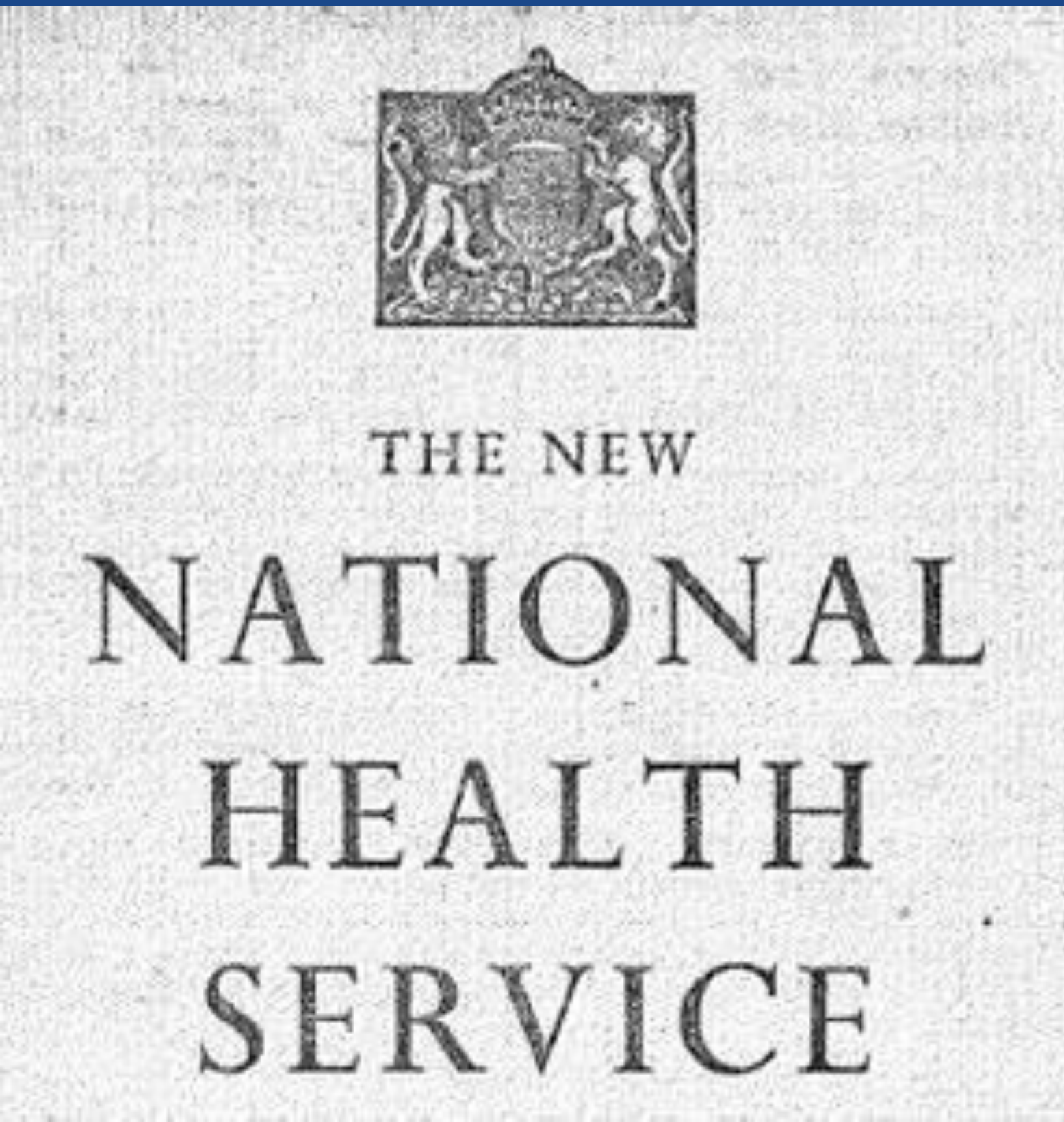
How we got to
where we are now



A health service built on philanthropy



**Almost 75 years ago, the NHS and NHS Charities
were created**



Betsi Cadwaladr & the 'Betsi Cadwaladr University Health Board Charity and other related Charities' are established



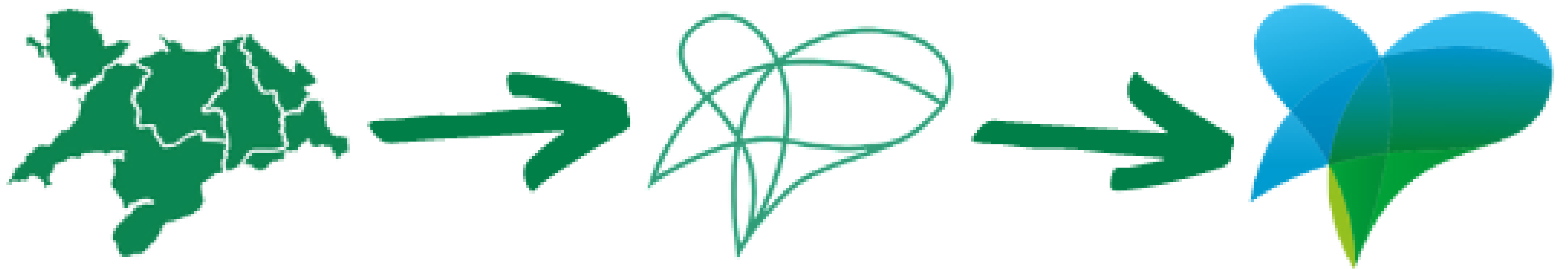
THIS DECLARATION OF TRUST IS MADE

The 23rd day of September 2010 by

(a) THE BETSI CADWALADR UNIVERSITY HEALTH BOARD
("the first trustee")



Awyr Las is launched: 2013 – 2015 Strategy



Awyr Las' 2016 – 2021 Strategy



NHS Charities Together and the profile of NHS Charities during the pandemic



2020 – 2022 Strategy building and review



Uncharted waters





Teitl adroddiad: <i>Report title:</i>	Strategy Review and Fundraising Feasibility Report			
Adrodd i: <i>Report to:</i>	Charitable Funds Committee			
Dyddiad y Cyfarfod: <i>Date of Meeting:</i>	Tuesday, 18 October 2022			
Crynodeb Gweithredol: <i>Executive Summary:</i>	<p><i>This paper is a one-off to present the review of the charity's fundraising feasibility and the strategy submitted in December 2021, which was carried out by Fundraising Training Ltd from July-October 2022. The report provided by Fundraising Training Ltd is appended, but the further research into donor prospects and the benchmarking exercise carried out as part of the research exercise has not been included in this paper.</i></p> <p><i>The key finding of the review was that a £3 million regular annual income target (30% growth in income) within 3 years is feasible for the charity (charitable funds). This does not include the annual £1 million combined grant funding (pre-pandemic level of donations) from charitable partners given directly to BCUHB.</i></p>			
Argymhellion: <i>Recommendations:</i>	<p><i>The Board is asked to:</i></p> <ul style="list-style-type: none"> <i>Scrutinise Fundraising Training Ltd's report</i> <i>Discuss the questions posed in this paper to agree and the process for final approval of the strategy</i> 			
Arweinydd Gweithredol: <i>Executive Lead:</i>	Helen Stevens-Jones, BCUHB Director of Partnerships, Engagement and Communications			
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 type="checkbox"/>	Am sicrwydd <i>For Assurance</i> <input checked="" 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>
The 'significant' assurance level has been selected because this document provides the necessary information for the Charitable Funds Committee to take a decision to approve or reject the grant applications.				

<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 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>No</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</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"> ▪ Included within the Charity's Risk Register
<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>N/A</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>N/A</p>
<p>Adborth, ymateb a chrynodeb dilynol ar ôl ymgynghori</p> <p><i>Feedback, response, and follow up summary following consultation</i></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>Rheswm dros gyflwyno adroddiad i fwrdd cyfrinachol (lle bo'n berthnasol)</p>	<p>N/A</p>

Reason for submission of report to confidential board (where relevant)	
<p>Camau Nesaf: Gweithredu argymhellion</p> <p>Next Steps: Implementation of recommendations</p> <p>The Chair, Exec Lead for the Charitable Funds Committee, Director of PEC and the Head of Fundraising are to develop a presentation on the development of strategic plans for the charity and facilitate a discussion for the Trustees in November 2022.</p> <p>The Charity Support Team are to:</p> <ul style="list-style-type: none"> ▪ Complete a staffing structure consultation by end of November 2022 ▪ Revise the strategy submitted in December 2022 to provide a Charity / Charitable Partnerships and Charitable 2022-2032 vision statement, 5 years strategy and 3 year plan and budget for approval in December 2022 	
<p>Rhestr o Atodiadau:</p> <p>List of Appendices:</p> <ul style="list-style-type: none"> ▪ CF22.31: Strategy Review and Fundraising Feasibility Report by Fundraising Training Ltd: Appendix 1 	

CHARITABLE FUNDS COMMITTEE MEETING IN PUBLIC
INSERT DATE
REPORT TITLE

1. Introduction/Background

Following the March 2022 Charitable Funds Committee, a brief was drawn up with procurement to undergo a tendering exercise on MultiQuote in May-June 2022 for an external contractor to carry out a fundraising feasibility exercise.

Fundraising Training Ltd was selected as the preferred supplier and began the Fundraising Feasibility exercise in July 2022.

The report states that the key finding of the exercise — a £3million regular annual income target (30% growth in income) within 3 years is feasible for the charity (charitable funds) — can only be achieved if:

- Awyr Las has a clear role and purpose within BCUHB
- There is a better understanding of fundraising at a governance level, with reasonable KPIs for fundraising and job descriptions that can be carried out
- The profile of the charity / giving is increased
- Information management and levels of staffing are improved, so the team can function effectively
- A new legacy strategy is introduced
- The central fundraising objective of the strategy focuses on connecting with the grateful patient experience
- Better stewardship of the existing flow of individual and group fundraisers is maintained

In addition, the report concludes that the Shooting Star development and associated appeal:

- Cannot progress whilst there is uncertainty over the budget for the refurbishment, especially the 'decant' costs
- Can only progress if there is a collective commitment from the third sector groups around Wrexham before any external donors can be approached

1. Corff yr adroddiad / Body of report

The Charitable Funds Committee members are encouraged to consider the following during the discussion around the Fundraising Training Ltd report:

- What is the purpose of the charity?
- What is the purpose of the Charity Support Team? Does the team exist to support just the charity's donors and key stakeholders like Fund Advisors to fulfil the charity's mission, or does it exist to support these benefactors and beneficiaries and support the Health Board's charitable partners, which donate directly to the Health Board's services, as well?
- What improvements do the Charitable Funds Committee members want to see from the Charity Support Team within the next year?
- Should the Charity crystallise investments to 'seed fund' significant capital campaigns, for example the £2.5 million Shooting Star Cancer Unit redevelopment?

2. Goblygiadau Cyllidebol / Ariannol / Budgetary / Financial Implications

There are budgetary implications associated with this paper, though these are not explicit. The budget implications will be included on the final charity strategy document presented at the September 2022 Charitable Funds Committee.

3. Rheoli Risg / Risk Management

The risks raised in this paper and ensuing discussion will be captured on Datix (risk ID TBC) before the Charity Strategy is finalised.

4. Goblygiadau Cydraddoldeb ac Amrywiaeth / Equality and Diversity Implications

This report relates to a 'strategic decision', i.e. the outcome will affect how the Charity fulfils its purpose over a significant period of time. It is not considered to be a 'day to day' decision. A Socio-economic Duty (SED) Impact Assessment (SEIA) as well as a completed Equality Impact (EqIA) will be completed when the final charity strategy is submitted to the Charitable Funds Committee for approval.



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Awyr Las

Fundraising Review

To inform its strategy and operational plan

Full Report

Bill Bruty

Director of Fundraising Training Ltd

6th October 2022

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Introduction

The original brief for this assignment was to address the following issues:

Issue	Risk	Control	Output	Outcome
£2m+ required for the redevelopment of the Shooting Star Cancer Unit in Wrexham	Lack of engaged pipeline, capacity, resource and fundamental systems in place to execute a successful fundraising appeal	Fundraising campaign feasibility study	Feasibility report and Case for Support	Assurance on likelihood of securing charitable funding for the redevelopment programme
Supporters' disinterest in supporting priority fundraising projects	Lack of funding for charitable activities (grants) and operational costs	Benchmarking: local context, considering demographics, context, socio-economic factors	Report on local trends to assist with fundraising planning	Assurance through more robust and joined up analysis to underpin the strategy
Funders' priorities change	Lack of funding for charitable activities (grants) and operational costs	'Affluentials' analysis	Up to date report highlighting potential major donors in the region, to use as a basis for new major donor and partnerships pipeline	More robust evidence to inform cultivation plans for multiple major donors
Funders' priorities change	Lack of funding for charitable activities (grants) and operational costs	Trust and Foundation Fundraising scoping project	Detailed report outlining a Trust and Foundation pipeline and fundraising plan	Assurance that Trusts and Foundations targets can be met, leading to an ability to diversify income streams
Other charities have stronger community links and communicate urgent need well	Lack of funding for charitable activities (grants) and operational costs	Detailed competition analysis within the catchment	Benchmarking report on income and expenditure of local charities and national organisations	Understanding of donor base and timetable for major appeals and events in the region

Once we had engaged with the process it became clear that these objectives needed to be altered. The initial investigative process revealed that a wider range of issues ought to be considered; and, research into potential foundation funders indicated that the sources would be from initially anticipated. Also, the development of the capital campaign for the Shooting Star Cancer Unit was not at a stage for its fundraising feasibility to be properly assessed. This was partly due to the uncertainties over the actual sum required and the potential contribution from BCUHB to the 'decant' costs. Also, there was insufficient engagement and common perspective amongst the crucial local donors for any appeal to be developed – at this stage. At the end of this report, we will consider the status and potential for this appeal, but it is a minor part of this report.

In consultation with Kirsty Thomson, we have decided to address these key questions within this report:

1. Are the financial projections in the strategy achievable?
2. What is the starting point?
3. How does Awyr Las fulfil the strategy?
4. The potential for the Shooting Star appeal.

Each of these questions is addressed in separate sections within this report.

Our process in developing this report has been as follows:

- Reading and analysis of relevant documents and financial reports.
- Interviews with the staff at Awyr Las – both in person and online.
- Interviews with key Third Sector Partners for Awyr Las – both in person and online.
- Interviews with key staff at BCUHB and Board members of Awyr Las.
- Interviews with relevant external organisations, such as local hospices and other NHS charities.
- Analysis of NHS Charities Together financial data from 2018-2020.
- Research into potential corporate partners, using online sources.
- Research into potential foundation funders, using online sources, our own database and online fundraising directories.

The assignment commenced at the end of July 2022. Interviews were undertaken online and supplemented by a visit to North Wales from 31st August to 2nd September. An interim report was submitted for the CFC meeting on 5th September. This final report incorporates extensive further research since that interim report and therefore there is significant new content in this final report. Note: Three supporting spreadsheets have been provided with potential donor analysis and an NHS Charity benchmarking exercise. These supporting documents are not included in the published version of this report.

We are purely considering the fundraising functions of Awyr Las. Our expertise is not in investment management or grant management.

We fully appreciate the honest cooperation of everyone we have engaged with in this assignment. This reflects the importance of this review and the commitment of a wide range of stakeholders.

Executive Summary

The remit for this assignment was adjusted to concentrate on the feasibility of the fundraising target in the proposed strategy and the processes of how it could be achieved. Due to uncertainty in the development of the Shooting Star appeal, it was decided to pause the development of the case for support and the strategy.

We believe that a target of £4.5 million annual income is not realistic in three years' time. A target of £3 million is more likely. This would be a 30% growth in income, moving Awyr Las towards the median figure of fundraising income for comparable NHS charities. This is an underlying growth projection - which is likely to be exceeded in occasional years, due to the fluctuations of legacy income, potential major donations and the establishment of successful capital campaigns.

Awyr Las has an unclear role within BCUHB and there is a lack of understanding of fundraising at a governance level, which has led to a lack of reasonable KPIs for fundraising and job descriptions that are not being carried out. There is very poor information management and inadequate levels of staffing, which is resulting in the team not functioning effectively.

The fundraising is mostly a 'bank and thank' operation, relying on being reactive to fundraising opportunities. 45% of the income comes from legacies, but the strategy for managing this income stream is outdated.

Awyr Las has a low profile within BCUHB and, in turn, it is clear that BCUHB does not have a good reputation with some members of the general public (although specific services have strong and favourable supporters).

The Board of Awyr Las needs to agree the purpose of the charity and determine KPIs and job descriptions accordingly. The leadership and management role of the Head of Fundraising needs to be strengthened. This will be assisted by a full complement of staff, performing to their job descriptions, as well as additional roles.

There needs to be a complete change in the attitude to information management and analysis, with resources allocated to these functions (staff time and a more appropriate database).

The central fundraising objective of the strategy needs to be focused on connecting with the grateful patient experience. Awyr Las' route to grateful patients is via the staff and the physical structures of BCUHB. Increasing the awareness of and goodwill towards Awyr Las within BCUHB will increase the flow of fundraisers and enhance the reputation of BCUHB within the local community.

We see the immediate future of fundraising to be founded upon better stewardship of the existing flow of individual and group fundraisers. A more proactive approach to legacy income is essential. We are also recommending an experimentation in foundation fundraising, leading to the establishment of a permanent role in the department. Given the small number of foundation funders in Wales, the potential for foundation fundraising is uncertain.

We are not recommending an investment in corporate fundraising, due to the low level of development in the corporate CSR landscape of North Wales; and the complications of navigating around the existing connections between the larger companies and the third sector groups around Awyr Las. We are also recommending caution with the establishment of directly organised fundraising events. The post pandemic situation with events is uncertain, Awyr Las has no standing volunteer resources to organise events, and there is considerable competition in this area.

The Shooting Star appeal is not ready for the development of a strategy. There is uncertainty over the budget for the refurbishment, especially the 'decant' costs and there needs to be more collective commitment from the third sector groups around Maelor before any external donors can be approached.

Section One:

Are the Financial Projections in the Strategy Achievable?

We believe that the anticipated growth in income from the current position of £2.3 million to £4,567 million is unlikely within three, to make such a projection is ambitious and risky. We believe that a figure of £3 million is more realistic.

We do not believe that the detailed targets for the sub-objectives can be predicted with such precision:

1. Physical and technical environment for a better patient experience (rising from £600K to £2.25 mill).
2. Staff development and training (rising from £525K to £575K).
3. Innovation and research to improve healthcare and the patient experience (staying the same at £700K).
4. Partnership working for better solutions (rising from £475K to £500K).

We believe that the switch from an under-resourced reactive fundraising operation to one with sufficient resources and expertise to engage in proactive fundraising can increase the income by 30% over a three-year period. It is reasonable to assume that income around £2.3 million is fairly reliable – it has been at this level for the last three years – therefore the 'added value' of fundraising investment will be a further £700K per annum – in three years' time.

As part of this assignment we extracted a group of 22 other NHS fundraising charities. They were selected as they were of a similar level of income to Awyr Las, between £6.03 million (Edinburgh & Lothians Health Foundation) and £1.24 million (King George & Queen's Hospital Charity). The average (2018-2020) for this group was £2.79 million (Awyr Las was £2.3 million). We excluded the 'Ivy League' of NHS fundraising charities (such as Great Ormond Street and the Royal Marsden). We also excluded the major urban acute trusts, such Manchester and Birmingham. Charities with undeveloped fundraising operations (mostly raising around £1 million or less) were excluded. We believe that this is a reasonable benchmark to compare Awyr Las' performance.

- In terms of average fundraising income, from 2018-20, Awyr Las is 15th out of this group of 22.
- For this group legacies provide 42% of the income. This figure is 45% for Awyr Las.
- From 2018 to 2020 the average growth rate for these charities is 39%, but income has increased by an average of £380K (when the exceptional reduction in income for Lothian is removed).
- The percentage change in income has been driven by three rising stars: Oxford (income up by £2.264 million – 171%); North Bristol (income up by £1.803 million – 136%); King George and Queen's (income up by £1.679 – 217%).

- The median figure for this group is £3.635 million income. However, if the exceptional figure of £6.03 million is removed, this median reduces to £2.654 million.
- Average fundraising costs are 13.2% (Awyr Las is 10.9%). There is no correlation between increased fundraising costs and increased income.

With investment, we would expect Awyr Las to move closer to the median of this group. Hence, assuming growth in the median, a figure of £3 million is much more reasonable.

We can compare the 2018-20 income for 15 of this group. Ten have seen income rise, five have seen it decline and three stayed the same (with a shift of less than £150K). This last group includes Awyr Las. We cannot see a compelling argument that Awyr Las can significantly exceed the growth trajectories of its peers. There is so much economic uncertainty at present and the BCUHB brand is not one that people are necessarily keen to be associated with. Furthermore, we cannot assume that overall public support for the institutions of the NHS will continue to fuel giving.

As the vast majority of the income for Awyr Las is not directly in its control (with legacies accounting for 45%) then precise allocations of funding under specific objectives are not likely to happen.

Our projection of £3 million is for an 'underlying', predictable target. We expect that this figure could be exceeded in a single year. No organisation experiences straight-line growth in income, it is usual for growth to follow a zig-zag pattern of peaks and troughs, sometimes with underlying growth. On top of this figure of £3 million, Awyr Las can expect to gain from the occasional (probably not sustainable windfall). These will come from:

1. Legacies.
2. Major gifts, probably from foundations, such as the Moondance Foundation grant of £549K to Velindre NHS Trust in 2020.
3. Major appeals, mainly capital.

Section Two:

What is the Starting Point?

There are five key attributes of the current starting point:

1. Governance and Leadership
2. Information Management
3. Resources
4. Fundraising Processes
5. Awyr Las/BCUHB reputation

1. Governance and Leadership

There is a lack of fundraising expertise within the Board, and the CFC, and this is reflected in the imbalance of reporting. There is a too little content in Board and CFC agendas on the fundraising performance. Meetings are dominated by the investment performance and grant allocation. The expectations of the fundraising operation are not made clear – this is reflected in the job description of the Head of Fundraising, which has little strategic content and no reference to management functions. There are no KPIs for fundraising included in the job description.

As a result, the Head of Fundraising is operating to a confused remit. In task 9 of the job description they are described as the 'lead fundraiser'. This is such a broad term that it allows the post holder to get distracted into an excessive amount of direct fundraising. This will undermine and dilute their strategic leadership function and their management role.

Legacies will be crucial to the growth of fundraising and they deserve more detail than is given in the job description. This should be about developing and managing the implementation of a legacy strategy.

There are no tasks around setting KPIs for the team or the staff within the job description. There is no reference to analysing performance data. Nothing about monitoring their own performance and that of the team, the activities and the individual team members.

There are no tasks which relate to management. The job description refers to 2 reportages. The success of the fundraising strategy will depend upon the Head of Fundraising managing an effective team, rather than their direct fundraising contributions. The job description needs to reflect that.

During this assignment we witnessed the time management challenges of the Head of Fundraising. In part, the causes of these are unclear objectives and the lack of resources.

2. Information Management

The database is clearly not actively used by anyone in the fundraising team. There is little analysis of past performances, few reviews of the ROI for any activities and no analysis of trends in donor behaviours. During this assignment we were unable to view any basic analytics into fundraising performance. We were not provided with market or donor research. When asked for a record of income received, we were supplied with an unanalysed spreadsheet.

As part of this review, we have taken the unusual steps of researching potential corporate and foundation funders. Normally we appraise or enhance existing market research. We believe that this deficit of information management is due to lack of resources, inappropriate software, but, above all, to a lack of embedded understanding of the importance of fundraising analytics.

3. Resources

The database is probably inappropriate for use by the fundraising team, otherwise there would be some level of reference to it. This is a major impediment to fundraising development.

The most significant problem is the lack of staffing resources for fundraising. This is reflected in the small team, but more significantly by their gravitation to the more process elements of their job descriptions. The job descriptions, provided to us, are mostly reasonable, but, from discussions with the team, it is clear that they are not performing to the full requirements of their roles. This is not due to the poor performance of a demotivated team, it is more attributable to unpredictable and time-consuming nature of the processes for managing a reactive 'bank and thank' fundraising operation. We see the following issues within the current job descriptions:

Partnerships Support Manager

The banding is appropriate. We'd dial down the references to event organisation and management. We see this role as about supporting the activities of the charitable partner groups, rather than doing things for them. There needs to be greater emphasis on advising groups with fundraising strategies, maintaining their group cohesion and putting in place succession plans for key individuals in groups. Therefore, the expectation of previous community fundraising experience needs expanding and greater emphasis.

Community Fundraising Coordinator

We'd retain the banding. The job needs less emphasis on directly organised events (whilst it is important to retain this expectation). There needs to be reference to research into and analysis of the data of community fundraising. There needs to be reference to in-memoriam fundraising and to the development and management of a repertoire of third-party fundraising options (such as Mount Kilimanjaro climbs).

Communications Officer

There needs to be a specific objective to build awareness of the charity amongst BCUHB staff, volunteers and patients. Going forward, this will be central to the role and it is lost in this job description. Accordingly, there needs to be reference to the development and maintenance of physical communication resources within BCUHB (posters, display boards etc). The banding is fine.

Admin and Clerical Assistant

The job description we were supplied with was not for a role in a fundraising department. This Band 3 role is well established. As well as supporting the team, this role undertakes the more routine functions of supporting the fundraising of individuals and groups, such as vetting their status, supplying letters of approval, merchandise and other fundraising resources.

Grants and Database Manager

It is a grant management role and there is only oblique reference to fundraising analytics, which needs to have a stronger focus within this job description. We presume that this person will be able to analyse the CRM to construct mailing segments, analyse the ROI on fundraising activities, analyse and report on the fundraising performances of individual community fundraisers, track the performance of the fundraising team. Either there is no-one who will provide these functions for the Head of Fundraising, or these tasks need to be incorporated into this role.

Reactive fundraising has a significant workload that is essential for the processing of fundraising by groups – not completing these processes undermines all of the fundraising (they are often minor, but urgent tasks) and would expose Awyr Las to serious reputational risk. The current resources are all allocated at this level, allowing for no time to be invested in the enrichment of fundraising. Furthermore, the Head of Fundraising, as the sole person with extensive fundraising experience, is being dragged into undertaking fundraising tasks that divert time away from essential management and leadership functions.

The team needs to be properly resourced to allow for more than the processing of reactive fundraising. Unless this take place Awyr Las has no potential to grow its income or even protect its current position.

4. Fundraising Processes

Three events have been run since the pandemic. The established processes for fundraising need to be more established. For the most part the income comes from unsolicited legacies, fundraising by individuals who approach Awyr Las and the supporting of fundraising by third-sector groups. It is not clear whether proactive marketing by the Charity team has attracted income. It all appears to be reactive. It is a credit to Awyr Las and the generosity of the people of North Wales, that £2.3 million is generated in this way.

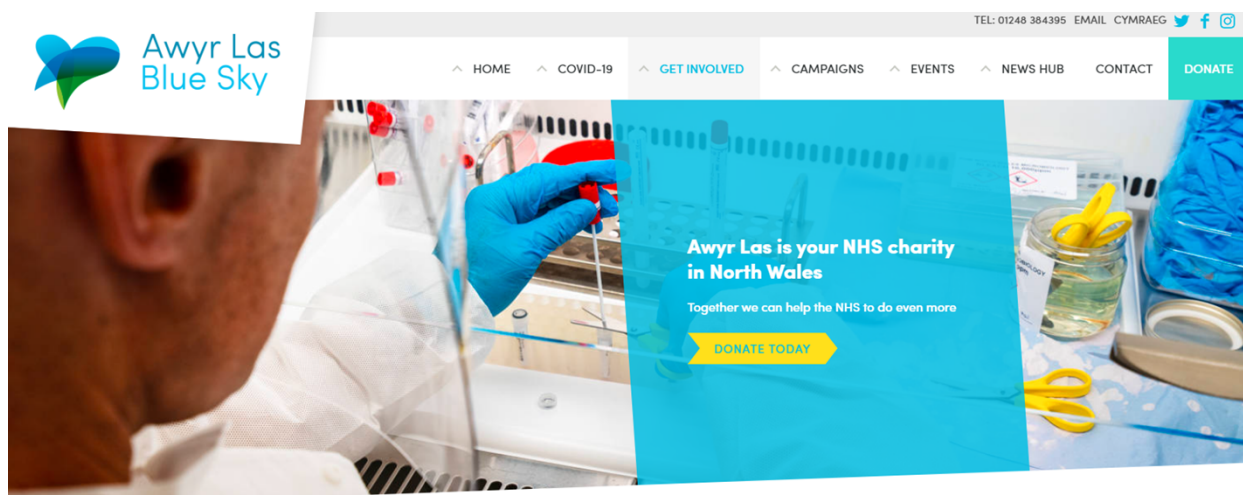
But, we cannot assume that the current wave of national popularity for raising funds for the NHS will continue. Without proactive work to increase the supply lines of fundraisers and to maximise the income from these people and groups, income is likely to contract.

Legacies have been responsible for 45% of the income over the past 10 years. They must form a major part of any strategy. Currently there is no legacy strategy at Awyr Las. The most recent strategy was never implemented. Half of the fundraising challenge for Awyr Las lies in the maximisation of legacy income.

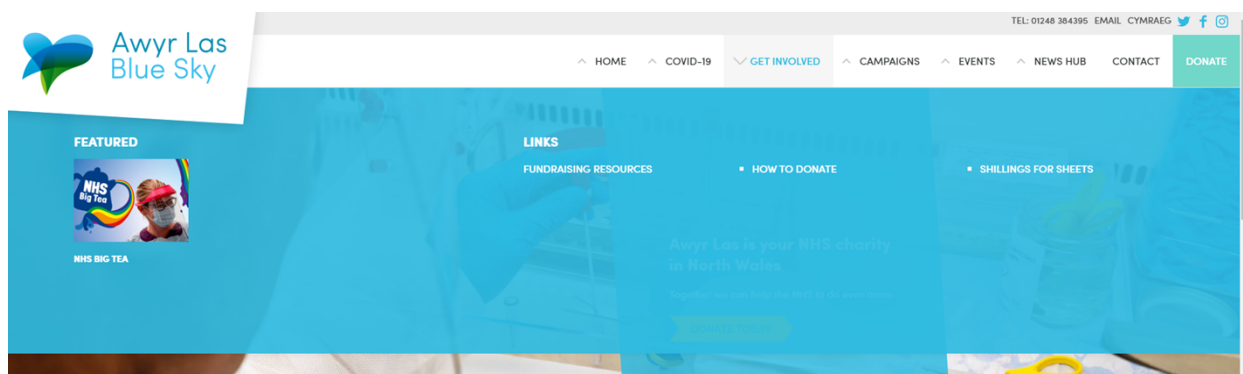
The online donor journey (which is within Awyr Las' control) is very poor. From our perspective, this is what we saw:

Home Page

As a potential fundraiser, we had to guess that 'Get Involved' meant fundraising. Although this is a common term on many websites, this pathway should be more direct, more encouraging.







Get Involved




There are no images, no examples, no suggestions, no role models, no reasons to fundraise.

The NHS Big Tea



TEL: 01248 384395 EMAIL: CYMRAEG   

[HOME](#) [COVID-19](#) [GET INVOLVED](#) [CAMPAIGNS](#) [EVENTS](#) [NEWS HUB](#) [CONTACT](#) [DONATE](#)



NHS Big Tea

Join the brew crew!

THE NHS BIG TEA

The #NHSBigTea is almost here and we are getting ready to celebrate the NHS' birthday on 5th July.




We will be celebrating all of our amazing NHS staff that go above and beyond for us and our loved ones. Will you be joining the brew crew and hosting a tea party for the NHS?

We will all be joining together on 5th July to have a cuppa and a slice of cake to help raise funds for our local NHS, who need us more than ever.

Will you say a big thank you with a Big Tea this July?


We've already been through so much, but this year we want you to join us in celebrating the NHS by creating your own Big Tea parties. You can finally host your tea party in person, with your community, at

Share this


This is the only option with an image in the 'Get Involved' page and it is referring to an event which took place three months ago. No examples of the event, no stories, just an enrolment form.

Fundraising Resources



TEL: 01248 384395 EMAIL: CYMRAEG [Twitter](#) [Facebook](#) [Instagram](#)


[HOME](#) [COVID-19](#) [GET INVOLVED](#) [CAMPAIGNS](#) [EVENTS](#) [NEWS HUB](#) [CONTACT](#) [DONATE](#)




Fundraising resources

Thank you for supporting Awyr Las!

Click below to download the resources

 **FUNDRAISING HELPER - TOP TIPS TO HELP YOU RAISE MONEY!**
pdf, 1.68 MB

 **SPONSORSHIP FORM - FOR COLLECTING DONATIONS OFFLINE!**
pdf, 172.04 KB

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Keep in touch


Keep me up to date with Awyr Las news and events, and how I can do something extraordinary to improve healthcare in North Wales.

[KEEP IN TOUCH](#) [Already subscribed? Unsubscribe here](#)




No case studies, no ideas, just two pdfs to download. One basic guidance notes, one sponsorship form.

How to Donate



TEL: 01248 384395 EMAIL: CYMR@EG

HOME COVID-19 GET INVOLVED CAMPAIGNS EVENTS NEWS HUB CONTACT



Thank you for choosing to support the North Wales NHS Charity!

How to donate

You can donate online to support any of the NHS wards, services and departments here in North Wales

Your donations will help fund items that go over and above what the NHS can provide, for example iPads for patients in hospital who can no longer receive visitors, so they can keep in contact with family, and additional emotional support for frontline NHS staff.

Share this



Website	+
JustGiving	+
Text Message	+
Facebook and Instagram	+
Cheques	+
Bank Transfer	+
Over the phone	+



This is procedural not inspirational.

Shillings for Sheets



HOME CREDITS GET INVOLVED CAMPAIGNS EVENTS NEWS HUB CONTACT DONORS



Shillings for Sheets

Send some comfort to patients who really need your support this year.

Instead of sending greetings cards this year, please consider sending a donation to the Betsi Kenya Health Link "Shillings for Sheets" Appeal.

In June, Royal Mail estimated that the average person sent 18 Christmas cards to family & friends. With postage, that's about £40 - enough to buy new sheets for four hospital beds in Busia County Referral Hospital.

Imagine how much we could raise (and how much paper we would save!) if we all pledged to send no cards and just for Christmas, but for every occasion!



Beds in Busia County Referral Hospital have multi-use with a plastic cover, and no sheets.

This simple, everyday necessity could improve comfort for patients and help reduce issues with infectious germs.

Join in with the Betsi Kenya Health Link campaign and help us raise £2,000 - enough money to buy sheets for every bed in Busia County Referral Hospital.

Share this



Donate what you'd usually spend on cards to buy sheets for Busia County Referral Hospital & in return receive an e-card to share with family & friends.

Christmas cards are popular in our local and national hospitals, so here is some guidance and better timing. Your donation will definitely be shared to support the Betsi Kenya Health Link but please note that your donation may not be used specifically to purchase a sheet.

Name

Title New Last

Email

Please enable on your email

How much would you like to donate?

Or select your own customised form

Gift Aid 01

Make your donation go even further with Gift Aid

giftaid it

The Government operates a scheme called Gift Aid that allows charities to claim the basic rate tax on every pound donated.

So if you donated £100 to Shillings for Sheets, it means that you'll actually be giving the campaign £120!

Are you a UK taxpayer?

☐

I am a UK taxpayer and I would like Betsi Ken to treat this donation and any donations I make in the future and have made in the past if given as Gift Aid donations, will I notify you otherwise.

☐

I am not a UK taxpayer

Would you like to stay informed about Betsi Ken, our services, events, volunteering opportunities, campaigns and fundraising?

☐

Yes please

☐

No thank you

Photography by Fred Joseph Brown | www.globalsouthafrica.com

Keep in touch

Keep us up to date with your concerns and needs, and how we can do something to help you find answers to health issues.

[SIGN UP NOW](#) [Already subscribed? Email us here](#)

This is an appeal for one of the International Funds, yet it is the only specific appeal referred to in these pages.

This online journey needs to be completely updated. There are many good examples to copy, such as: [Imperial Health Charity](#)

Here are some comparisons:





5. Awyr Las/BCUHB reputation

For all health causes, the primary donors are connected with the patient experience. The website does not encourage grateful patients and their loved ones to fundraise for Awyr Las. The most important channel to reach patients (and their loved ones) is via the staff and physical structures of BCUHB. Awyr Las seems to have a low recognition amongst the 18,000 staff of BCUHB. It has a poor visual presence in the BCUHB buildings. One member of the fundraising team explained that one their first tasks was to remove the Awyr Las Christmas posters in May.

Without winning the 'hearts and minds' of the BCUHB staff Awyr Las will struggle to convert grateful patients and their loved ones into fundraisers. Achieving a high profile within BCUHB and deepening staff affection for Awyr Las has to be the 'North Star' for any fundraising strategy. This is not currently enshrined in any job description or plan.

We also have to recognise that BCUHB has a poor reputation with the public and connected agencies. We have never experienced such reluctance amongst external organisations, such as hospices and charities connected with BCUHB, to help with a review of this nature. If Awyr Las is operating in a context of low awareness or even hostility within BCUHB, then BCUHB, in turn, is operating with negative reputation amongst the population of North Wales.

These factors of low awareness of Awyr Las within BCUHB and public hostility to BCUHB itself have a massive impact on the current starting point for fundraising. They are a major influence upon our decision to recommend a modest approach to fundraising growth.

Section Three:

How does Awyr Las Fulfil the Strategy?

In order to move from the current starting point to a period of 30% growth in income, we will explain how the five attributes of the current situation can be improved:

1. Governance and Leadership
2. Information Management
3. Resources
4. Fundraising Processes
5. Awyr Las/BCUHB reputation

- Governance and Leadership

The most important governance step is for the Board to agree and declare the overall purpose of Awyr Las. This has to be more than just raising income. With BCUHB expenditure of around £1.4 billion, the net income from Awyr Las is less than 0.5% of the total budget. It's more about the type of money raised and the reputation that comes from the fundraising and engagement of the community – the licence to operate for BCUHB. In our conversations with key stakeholders there was no expressed common ground over the purpose of Awyr Las. Whilst this has to be agreed at Board level, we suggest the following options:

- Facilitate a channel for the people of North Wales to positively connect with BCUHB.
- Create opportunities for BCUHB to think differently about the services it delivers.
- Generate and create opportunities for collaboration with other organisations. Create dialogues with partners, such as Maggies.
- Enriching services through developing and funding small scale interventions.
- Drive and fund bigger change projects, such as Shooting Star and the parental accommodation services.

It is essential that the Board agree the purpose of Awyr Las. This should then be converted into specific objectives, KPIs and job descriptions.

The job description, which influences the performance, of the Head of Fundraising needs to reflect the leadership and management role that it should be.

The Board and the CFC need more members with fundraising experience.

2. Information Management

Nothing can move forward unless there is a change in the attitude to research and analysis of fundraising performance. Any directly managed events need to be set up and tracked in a way in which a ROI can be calculated. With both individual and community group

fundraising, analysis will reveal the attributes of the best fundraisers - how 'one-offs' can be encouraged to fundraise again and how 'two-timers' can be converted into 'frequent flyers'. All successful community fundraising operations are built upon such analysis, so that the recruitment and support for fundraisers can be targeted appropriately.

A new CRM system is essential.

There is meant to be a 'mailing list' of 7,000 names that has not been analysed or nor mailed recently. This needs proper segmentation and analysis so that appeals can be dispatched and recruitment processes established.

There needs to be ongoing research into the fundraising landscape in North Wales – a calendar of fundraising events on offer, so that Awyr Las can innovate and not duplicate established activities offered by other causes. The potential foundations, both within Wales and across the UK need to be understood, as well as the corporate social responsibility landscape in North Wales.

We believe, that first of all, this is an attitude shift, then the investment in staff time for information management and the resources to do this – database and funder research subscriptions.

3. Resources

The current staffing structure is inadequate and there is a lack of fundraising expertise. We are proposing that Awyr Las establishes the following team structure for fundraising.



This structure is a refinement of the current roles and recommends one new one (the Foundation Fundraising Coordinator). Before this post is established, we are recommending that Awyr Las experiments with a freelance appointment to explore the fundraising potential from foundations. We are not sure that this will generate a significant return. There is only a small number of medium and large trusts based in Wales who fund health (such as the Moondance and Jenour Foundations). Beyond these, Awyr Las will be

competing with all other health causes for the funds of UK-wide foundations. We are also not sure of the supply lines for foundation ready funding needs. These challenges need to be explored before a risk is taken by investing in a permanent post. The list of potential foundation funders is contained in an appendix.

With the existing roles, the job descriptions and person specifications only need minor adaptations to be fit for purpose. With effective management and leadership, more time to spread the existing tasks, training and development, the current team of fully capable of meeting their fundraising objectives.

We believe that this level of investment will generate 30% growth over the next three years. With so much current economic and local uncertainty, it would be unwise to make more ambitious projections or investments.

4. Fundraising Processes

We are recommending that the fundraising processes build upon what is already in place:

- i. **Legacies.** Historically, this has been the source of 45% of Awyr Las' income. We anticipate that, for the next three years the percentage will remain over 40%. We recognise that legacies are unpredictable and come in surges. We also recognise that legacies are directly connected with brand awareness and specific actions that can stimulate more legacy pledges. For these reasons, it is essential that Awyr Las seeks expert advice on developing a legacy strategy. A good legacy strategy, well implemented, will underpin nearly half of the fundraising target.
- ii. **Fundraising by Individuals.** For the foreseeable future, this will remain largely reactive. With decent professional fundraising resources (and analytics) the predictability of this income will increase, as more people are converted from one-off to two timers, or more frequent bursts of fundraising. Better advice and stewardship of fundraisers can significantly increase the amounts they raise. An attractive repertoire of third-party fundraising options needs to be promoted. The online donor journey needs to be more in line with the standards of other fundraising charities.
- iii. **Fundraising by Groups.** A similar investment in the stewardship of fundraising groups will yield good returns. These groups need help with fundraising strategies, funding applications, selecting fundraising options and, above all, with succession planning – as group members age and wane in their interest. Furthermore, new individuals and groups will emerge, with good technical support, many will thrive.

We have already mentioned that an investment in foundation fundraising needs to be explored through a freelance contract before establishing a permanent post. We would envisage the fundraising from high net-worth individuals would be part of the same investment.

We have discounted the following areas of fundraising, for the foreseeable future:

- i. **Corporate fundraising.** North Wales has few substantial companies with their headquarters in the Region. All of these are known to Awyr Las and furthermore, all of them are likely to be approached by the third sector fundraising groups around Awyr Las, such as Gafael Llaw. Most businesses are either local sites of national or international companies, or very local. There is a strong culture of localism across North Wales, so it is best for the local partners to connect with the many smaller companies – they may not be responsive to an approach from a regional body. Very few of these companies have a sophisticated investment in corporate social responsibility, but they will be amenable to personal relationship building. We have attached our research into the local business landscape for

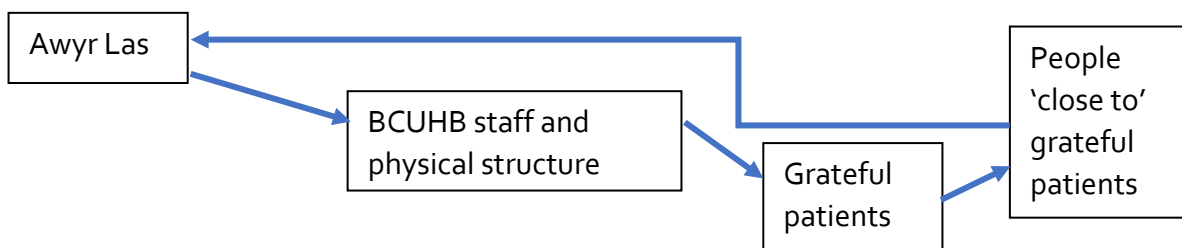
corporate social responsibility. We don't believe than investment in corporate fundraising would yield a decent return.

- ii. **Directly organised events.** North Wales has some of the best natural fundraising assets in the UK, for walks, runs, swims and cycling. As result it is a crowded space for community fundraising events, with local organisations (such as hospices) and national organisations promoting many options. Also, the environment for community fundraising events is very uncertain after the pandemic. Many organisations are witnessing declining levels of participation for previously successful events. Furthermore, Awyr Las does not have a 'standing army' of volunteers who can help organise events. For all these reasons, we would urge caution when in investing in directly organised events - the risks are high, with many opportunities to lose money. We recommend that Awyr Las does monitor and track community fundraising in its Region, to see if opportunities arise.

5. Awyr Las/BCUHB reputation

Whether income comes from an individual, a group, a company, a foundation, it will be triggered by a patient experience. That has been the experience of Awyr Las to date and it is a similar story for every other health fundraising cause (with few exceptions). The best donors are often those 'close to' the patients, rather than the patients themselves.

These people have to be the central target of all of Awyr Las' fundraising. Awyr Las has a clear route to them:



Enabling this process to flow has to be a key part of the strategy and integral to the KPIs and the job description of the Communications Manager.

In the experience of other NHS charities who have adopted this strategy, there are three essential elements:

1. Provide a service for patients and visitors that they value and associate with Awyr Las. Ideally this service should enable data capture of prospects. For both Lothian and Imperial, this was the provision of free patient WiFi.
2. Implement a campaign of engaging key decision makers. Start at the top: Clinical Directors, Heads of Specialty, Matrons. Then move on to Consultants. Understand

what they need and how Awyr Las can provide that. This will help with the development of robust appeals.

3. Across the physical structures within Awyr Las, ensure that there are high levels of visibility for the charity. Many charities have done this through the commissioning and/or funding of artworks.

Successfully managed, this process will stimulate a much more consistent and valuable flow of fundraisers for Awyr Las.

Section Four:

The Potential for the Shooting Star Appeal

We assessed the business case for the Shooting Star appeal and also met with the committee of the Shooting Star charity.

Our topline assessment of the fundraising campaign was that 40% of the funding should come from funders already connected to Maelor. This would mean that the outstanding amount should come from a few major external donors who are external to North Wales, plus lower value community commitments from around Maelor. We understand the perspectives of the UK 'usual suspects' who fund health appeals across the UK. This appeal is far from ready to be presented to these donors.

There were significant challenges that meant that it was impossible to develop an effective case for support and a campaign strategy within the timespan of this assignment.

Firstly, there were information gaps in the proposition and major uncertainties around the budget.

- The number of people who would benefit from the refurbished unit needed to be calculated.
- The solution came across as 'adequate' – it might need to be more ambitious to succeed.
- There needs to be a monitoring and evaluation framework.
- The cost of the 'decant' wasn't clear and there was no decision on whether this would be funded by BCUHB. If this cost is to be part of the budget for external donors it would make the proposition very unattractive

Secondly, no external donor would consider funding this appeal if there wasn't the whole-hearted support, backed up by substantial funding pledges, from charities close to Maelor. This needs to be in place before a fundraising strategy can be developed.

Appendices:

- 1. Interviews Undertaken**
- 2. Prospective Foundation Funders (confidential document)**
- 3. NHS Charity Comparisons (confidential document)**
- 4. Potential Corporate Partners in North Wales (confidential document)**

Appendix One: Interviews Undertaken

Charity and Charitable Partnerships Team

Kirsty Thomson, Head of Fundraising
Elena Thomas, Charity Support Team Administrator
Nia Williams, Partnerships Support Manager
Amy Harding, Communications Officer
Mari Jones, Communications Officer
Paula Clayton, Assistant Accountant

BCUHB

Jo Whitehead, CEO BCUHB
Lesley Singleton
Helen Stevens Jones, Director of Partnerships, Engagement and Communications
Jackie Hughes, Awyr Las Board Chair
John Gallenders, Awyr Las Board Member
Geraint Roberts, General Manager of Cancer Services
Alan Morris, Assistant Director of Public Affairs
Rachel Starkey, Digital Communications Manager

Third Sector Partners

Iwan Trefor Jones, Gafael Llaw
Colin Knowlson, Ty Croeso
Jonathan Pye, Shooting Star
David Parry, Shooting Star
Mick Crumplin, Shooting Star
Jenny Griffiths, Maelor Voluntary Service

Other Organisations

Jane Ferguson, Edinburgh & Lothians Health Foundation
Hayley Pannick, Imperial Health Charity
Simi Epstein, Hope House Hospice
Michaela Brannan, St Kentigerns Hospice
Hannah Azizollah, independent consultant



Teitl adroddiad: <i>Report title:</i>	Staff Hardship Funding Discussion Paper		
Adrodd i: <i>Report to:</i>	Charitable Funds Committee		
Dyddiad y Cyfarfod: <i>Date of Meeting:</i>	Tuesday, 18 October 2022		
Crynodeb Gweithredol: <i>Executive Summary:</i>	<p><i>This paper is a one-off paper, brought to the Charitable Funds Committee at the request of the Charitable Funds Committee Chairperson.</i></p> <p><i>The Charitable Funds Committee are asked to discuss the key themes within the paper, to help inform and shape future staff hardship funding grant applications and the criteria for prioritising and approving hardship grants.</i></p>		
Argymhellion: <i>Recommendations:</i>	<p><i>The Board is asked to:</i></p> <p><i>Discuss the paper</i></p>		
Arweinydd Gweithredol: <i>Executive Lead:</i>	Helen Stevens-Jones, BCUHB Director of Partnerships, Engagement and Communications		
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 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 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>The 'acceptable' assurance level has been selected because this paper is for discussion. The discussion will inform the charity's staff grants criteria. This criteria will be included in an updated edition of the Charity's Financial Procedures.</p> <p>The assurance level will move from 'acceptable' to 'significant' when the charity's staff grants criteria has been included in the next version of the Charity's Financial</p>			

Procedures, which is expected to be approved by the Charitable Funds Committee in December 2022.	
Cyswllt ag Amcan/Amcanion Strategol: <i>Link to Strategic Objective(s):</i>	Support, train and develop our staff to excel
Goblygiadau rheoleiddio a lleol: <i>Regulatory and legal implications:</i>	Charity Commission Guidance, HMRC regulation
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>	No <i>An Equality Impact Assessment will be completed in December 2022 when the charity's staff grants criteria is completed.</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>	No <i>A Socio-economic Impact Assessment will be completed in December 2022 when the charity's staff grants criteria is completed.</i>
Manylion am risgiau sy'n gysylltiedig â phwnc a chwmpas y papur hwn, gan gynnwys risgiau newydd (croesgyfeirio at y BAF a'r CRR) <i>Details of risks associated with the subject and scope of this paper, including new risks(cross reference to the BAF and CRR)</i>	Key Risks: <ul style="list-style-type: none"> Without clear staff wellbeing and hardship grant definitions and criteria, funds may be used unfairly or contravene Charity Commission guidance or HMRC regulation Without clear staff grant criteria, funds may be allocated to projects which are not considered to be appropriate, which could cause reputational damage
Goblygiadau ariannol o ganlyniad i roi'r argymhellion ar waith <i>Financial implications as a result of implementing the recommendations</i>	A budget for staff hardship support and staff wellbeing programmes should be approved in the next Charity Strategy budget plan.
Goblygiadau gweithlu o ganlyniad i roi'r argymhellion ar waith <i>Workforce implications as a result of implementing the recommendations</i>	All staff stand to benefit from the charity's staff hardship support and staff wellbeing programmes. The oversight and management of staff related grants will need to be considered within the Charity Support Team's staffing structure, and within the Charity's governance framework.
Adborth, ymateb a chrynodeb dilynol ar ôl ymgynghori	

Feedback, response, and follow up summary following consultation	
Cysylltiadau â risgiau BAF: (neu gysylltiadau â'r Gofrestr Risg Gorfforaethol) Links to BAF risks: (or links to the Corporate Risk Register)	
Rheswm dros gyflwyno adroddiad i fwrdd cyfrinachol (lle bo'n berthnasol) Reason for submission of report to confidential board (where relevant)	Not applicable
Camau Nesaf: Gweithredu argymhellion Next Steps: Implementation of recommendations <ul style="list-style-type: none"> ▪ Inclusion in the Charity Financial Procedures, for approval in December 2022 ▪ Inclusion in the Charity Communications Plan, for approval in December 2022 	
Rhestr o Atodiadau: Dim List of Appendices: None	

Charitable Funds Committee, In public
Thursday 15th September, 2022
Staff Hardship Funding Discussion Paper

1. Introduction/Background

The Charitable Funds Committee are asked to discuss the contents of this paper.

This paper was requested by the Charitable Funds Committee Chairperson on 26th August 2022 following an initial meeting of a 'Supporting staff with cost of living crisis' group, consisting of representatives from:

- Occupational Health
- Equal Opportunities
- Workforce and Organisational Development
- Trade Union
- Estates and Facilities
- Quality Directorate
- Partnerships, Engagement and Communications
- Health and Safety

This paper has not been scrutinised by members of this group, which now meets weekly with the aim of assessing and implementing measures to help staff with the cost of living crisis.

This paper, and the discussion it generates within the Charitable Funds Committee, aim to inform and support in the delivery of the outputs and outcomes agreed by this group.

This paper outlines what should be considered before a decision on funding staff hardship is taken.

2. Corff yr adroddiad / Body of report

As a consequence of the cost of living crisis, many employers, including NHS bodies, are considering how they might offer support to current employees in financial difficulties. This paper considers how the charity could support Betsi Cadwaladr University Health Board staff experiencing increased hardship

It is important to recognise that Staff Hardship funding is different from, and should be considered separately to Staff Wellbeing funding:

- Staff hardship support aims to relieve or prevent beneficiaries from falling into poverty. The class of beneficiaries might include employees, former employees, pensioners, and their families and dependants
- Staff wellbeing support aims to improve beneficiaries' health, happiness and comfort leading to increased satisfaction, fulfilment and positivity. The class of beneficiaries might include employees, volunteers and representatives from partner organisations

The charity could support Betsi Cadwaladr University Health Board staff by establishing a Staff Hardship Fund, which could be used to fund pilot schemes or initiatives which all staff stand to benefit from, like the 'Wellbeing Wednesday' meals for £1 in the Health Board's canteens, or give financial support to members of a defined beneficiary group of staff.

There is no official guidance on what staff hardship support can and cannot be given through an NHS Charity, though NHS Charities Together are working with partners to draw up such guidance to help NHS bodies decide how support could be allocated. This document aims to set out what the Charitable Funds Committee need to consider:

Broad considerations on the use of the charity's funds for staff hardship support:

- As representatives of the Charity's Corporate Trustee, Charitable Funds Committee members must consider the Trustee's 6 main duties when decision making (https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment_data/file/544220/Jigsaw.pdf#:~:text=The%20Essential%20Trustee%206%20main%20duties%20%20,Ensure%20your%20charity%20is%20carrying%20out%20its%20purposes). In this instance, the two main questions are: is supporting the relief of poverty and hardship of staff helping to ensure the charity is carrying out its purposes for the public benefit and acting in the charity's best interests?
- Is the relief of poverty and hardship central to the aims of the charity?
- The charity should only fund enhancements that are part of a broader package of support. What have the Welsh Government or the Health Board agreed to provide in terms of staff hardship support?
- We need to consider the optics of providing hardship support for staff. By giving hardship funding, are we suggesting there is system collapse within the NHS, or because this charitable support is something that many employers are considering, is it only right that the charity offers this support?

Practical considerations:

- What kind of schemes could hardship funding be allocated to?
- Are there limitations to some hardship schemes that would mean they are unlikely to succeed? For example, might some initiatives be seen by staff in greatest need as taboo, such as food banks on site. Some may be impractical: would staff be able to have time to attend Financial Advice sessions if they were offered? In addition, are solutions that could be funded sufficiently aligned with other provision to provide holistic help? The Trussell Trust is opposed to pop up Foodbanks as they don't offer holistic help to people to help them out of poverty).
- Should staff and patient hardship be considered separately, or could some schemes be developed to help both staff and patients, for example an income maximisation service in partnership with the Citizens Advice Bureau or other delivery partners?
- Is it right that designated funds, given to benefit staff on a particular ward or service only, be used to fund staff hardship support schemes?
- Which group / committee would need to be involved in shaping and recommending programmes for the Charity's Advisory Group to consider and the Charitable Funds Committee to recommend?
- In order to ensure the prompt, effective use of funds and ensure important learning is captured, what resourcing and administrative processes may be required and where do the responsibilities for this lie, i.e. within the Charity Support Team or elsewhere within the Health Board's workforce?

Other useful considerations:

- Bates Wells solicitors notes that it is usually not lawful for a charity to have a beneficiary class which is connected by employment, but there is an important exception for charities that relieve poverty, confirmed by the Upper Tribunal in the Attorney General v Charity Commission for England and Wales and others (2012).

On that basis, it is possible for businesses and not-for-profits to establish charitable funds in order to support employees, former employees and their families who are struggling financially. Note, NHS Charities have long provided staff development and wellbeing support and there are examples of existing hardship support schemes being provided through NHS Charities.

- The charity's financial procedures prohibit the purchase of items or services for individual patient / staff benefit. If Hardship grants are provided for individuals, it is important to make sure that funds are directed appropriately, so careful means testing of those being supported is required and financial thresholds and appropriate eligibility criteria MUST be in place.
- There are existing hardship grants provided by other charitable bodies that staff in need could be directed to now: <https://www.rcn.org.uk/get-help/member-support-services/financial-wellbeing/charitable-funding-and-other-help>
- There are existing grant giving agencies that could advise on the development of Staff Hardship packages to ensure best practice is followed at all times, for example the <https://www.csischarityfund.org/our-aims-and-work.htm> and <https://hr.admin.ox.ac.uk/staff-top-up-fund>
- HMRC regulations on taxable benefits must be considered if financial support grant schemes are to be established. BCUHB's tax advisors will be consulted should this be an option that is favoured by the Charitable Funds Committee

Funding approval and long term funding options:

- All requests under £5,000 for funding for staff hardship will be presented to the Director of Finance for approval from undesignated funds. All requests over £5,000 will be submitted to the Charitable Funds Advisory Group for scrutiny and to the Charitable Funds Committee for approval
- From 2023 the Charity Support Team will be relaunching the Pennies from Heaven regular giving scheme as well as launching a Staff Lottery and a regular giving programme for supporters. A percentage of the funds raised can be allocated to support ongoing staff hardship programmes

Recommendations:

It is recommended that the Charitable Funds Committee Members consider the above and discuss these four questions.

1. Should the charity fund staff hardship support programmes?
2. Do Fund Advisors need guidance on how designated funds (those which have staff support included within the fund objectives) could be allocated to support specific staff groups to relieve or prevent them from falling into poverty?
3. Should the charity use undesignated funds and even crystallise investments, to fund staff hardship support programmes? If so, should the support provided through these programmes be available to all staff or a defined beneficiary group of staff?
4. What governance frameworks and systems would need to be in place to ensure funds are used effectively and appropriately, and that robust monitoring and evaluation is in place?

3. Goblygiadau Cyllidebol / Ariannol / Budgetary / Financial Implications

- 3.1 There are budgetary implications associated with this paper. All funds allocated to staff hardship must be considered in accordance with the charity's Financial Procedures. All undesignated funding directed to staff hardship support must be considered in the charitable expenditure budget plans.

3.2 Budgetary implications may fully/partially mitigated through fundraising planning and the identification of potential external funders.

4. Rheoli Risg / Risk Management

One risk will be included on Datix (risk ID TBC) following the discussion by the Charitable Funds Committee.

5. Goblygiadau Cydraddoldeb ac Amrywiaeth / *Equality and Diversity Implications*

This report relates to a 'strategic decision', i.e. the outcome will affect how the Charity fulfils its purpose over a significant period of time. It is not considered to be a 'day to day' decision. A Socio-economic Duty (SED) Impact Assessment (SEIA) as well as a completed Equality Impact (EqIA) will be completed when a final paper relating to Staff hardship and wellbeing is submitted to the Charitable Funds Committee for approval.



Teitl adroddiad: <i>Report title:</i>	Charitable Funds Advisory Group Terms of Reference			
Adrodd i: <i>Report to:</i>	Charitable Funds Committee			
Dyddiad y Cyfarfod: <i>Date of Meeting:</i>	Tuesday, 18 October 2022			
Crynodeb Gweithredol: <i>Executive Summary:</i>	<i>This paper is not a standing item. This paper provides a the final revised Terms of Reference for the Charitable Funds Advisory Group. All Charitable Funds Committee members were asked to comment on a discussion paper and then a draft version circulated in June and then September this year.</i>			
Argymhellion: <i>Recommendations:</i>	<i>The Board is asked to approve the final Charitable Funds Advisory Group Terms of Reference (CFAG TOR) so the TOR can be ratified by the BCUHB Audit Committee.</i>			
Arweinydd Gweithredol: <i>Executive Lead:</i>	Helen Stevens-Jones, BCUHB Director of Partnerships, Engagement and Communications			
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>
The 'acceptable' assurance level has been selected because significant assurance can only be given when the revised Terms of Reference has been finalised and approved.				
Cyswllt ag Amcan/Amcanion Strategol: <i>Link to Strategic Objective(s):</i>	All Strategic Objectives (About the Health Board - Betsi Cadwaladr University Health Board (nhs.wales))			
Goblygiadau rheoleiddio a lleol: <i>Regulatory and legal implications:</i>	Charity Commission Guidance, HMRC regulation			

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>	No
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>	No
Manylion am risgiau sy'n gysylltiedig â phwnc a chwmpas y papur hwn, gan gynnwys risgiau newydd (croesgyfeirio at y BAF a'r CRR) <i>Details of risks associated with the subject and scope of this paper, including new risks(cross reference to the BAF and CRR)</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
Adborth, ymateb a chrynodeb dilynol ar ôl ymgynghori <i>Feedback, response, and follow up summary following consultation</i>	
Cysylltiadau â risgiau BAF: (neu gysylltiadau â'r Gofrestr Risg Gorfforaethol) <i>Links to BAF risks: (or links to the Corporate Risk Register)</i>	
Rheswm dros gyflwyno adroddiad i fwrdd cyfrinachol (lle bo'n berthnasol) <i>Reason for submission of report to confidential board (where relevant)</i>	N/A
<p><u>Charitable Funds Committee, In public</u> <u>Thursday 15th September, 2022</u> Review of the Charitable Funds Advisory Group Terms of Reference</p> <p>The Charitable Funds Committee Charitable Funds Committee - Betsi Cadwaladr University Health Board (nhs.wales) makes and monitors arrangements for the control and management of the Health Board's Charitable Funds. All applications for grants over £5,000 require authorisation from the Charitable Funds Committee in order to ensure the charity's money is well spent and</p>	

meets with the charity's objectives. The Charitable Funds Advisory Group (CFAG) was established at the start of 2016 to provide further scrutiny of applications. The CFAG is a sub-committee of the Charitable Funds Committee. Like the Charitable Funds Committee, members of the CFAG use their specialist knowledge to make informed decisions on funding, taking into account local needs and organisational priorities.

The CFAG has a remit to consider funding applications from £5,000 to £25,000 from general or specific charitable funds. The group has the authority to recommend or advise against the approval of those applications. The decision to recommend or advise against the approval of an application is undertaken under the Charitable Funds scheme of delegation.

The CFAG was temporarily stood down in 2020 due to the pandemic. The CFAG's duties resumed in 2021. Since 2021:

- Approximately every 6 weeks the Assistant Accountant has shared funding applications with CFAG members electronically. CFAG panel members have been given up to 10 days to evaluate the applications and respond with recommendations, feedback and questions. Meetings between CFAG members have not taken place.
- The recommendations from CFAG panel members have then been shared with the Charitable Funds Committee members who have one week to respond with questions and their own recommendations.
- The CFC Chair, Executive Lead and Director of Finance then meet approximately every 6 weeks to review the recommendations and approve or reject applications on behalf of the Charitable Funds Committee.
- This process follows best practice, but it does not follow the existing Terms of Reference.

The Charitable Funds Advisory Group (CFAG) Panel membership currently is made up of the following, who together represent clinical and support services across the region (NB the membership was in place before the restructure of the Health Board):

- Assistant Director Of Finance (Capital)
- Acute Care Director
- General Manager & Business Lead, Obstetrics & Gynaecology
- Consultant in Public Health
- Assistant Area Director Of Primary Care
- Directorate General Manager, North Wales Managed Clinical Services
- Divisional General Manager Cancer Services
- Assistant Director Pharmacy
- Assistant Area Director Of Therapy Services
- Acting Associate Director Primary Care Contracting & Regulation
- Director Of Performance

Currently the Panel do not meet. Members receive applications (also known as requests) by email from the Charity's Assistant Accountant and respond via email to the Charity's Assistant Accountant and other members, providing comments, advice and recommendations. This approach, with less formal meetings, has been successful, with members becoming more engaged in the process than when they were required to meet, and more application / request rounds being scheduled so responses to applicants can be more timely. The suggestions included in the revised TOR reflect this preferred approach.

Appendix 1, the Awyr Las Financial Procedures, provides background on the scheme of delegation for the charity. This document is due to be reviewed and the new version will be submitted to the December 2022 Charitable Funds Committee meeting for approval. The scheme of delegation included in Appendix 2, the revised Charitable Funds Advisory Group Terms of Reference, has been amended to remove the authority to approve applications from the Advisory Group and to include the need for Health Board ratification for funding applications over £500,000. Should these suggested changes be approved by the Charitable Funds Committee, both the Awyr Las Financial Procedures and the Charitable Funds Committee Terms of Reference will need to be revised.

The CFAG Terms of Reference, which were ratified in December 2019, were reviewed at the 9th March 2021 Charitable Funds Committee meeting and again by Charitable Funds Committee members in June 2022. Appendix 2, the CFAG Terms of Reference is a draft version. Charitable Funds Committee Members are asked to review Appendix 2 and share comments and suggested amendments. The final draft will then be circulated to the Board Secretary and Internal Audit teams for final approval before submission to the BCUHB October Audit Committee for approval.

Rhestr o Atodiadau:

List of Appendices:

CF22.31 Appendix 1: Awyr Las Financial Procedures

CF22.31 Appendix 2: Charitable Funds Advisory Group Terms of Reference (CFAG TOR)



Awyr Las Blue Sky

Am iechyd gwell yng Ngogledd Cymru
For brighter, better health in North Wales

Awyr Las

Financial Procedures

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[Awyr Las Financial Procedures](#)

Registered Charity No. 1138976

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1. INTRODUCTION

- 1.1. This set of procedures is intended as a guide for fund advisors and staff involved in the receipt and use of Awyr Las funds. It should be read in conjunction with the Awyr Las Standing Financial Instructions and the Fund Advisor Handbook.
- 1.2. For a list of up-to-date contacts in the Awyr Las Finance and Fundraising Support Teams, please see the Awyr Las intranet page (under Corporate Functions, Finance).

2. DESIGNATED FUNDS

2.1. General

- 2.1.1. Within Awyr Las (the working title for the Betsi Cadwaladr University Health Board (BCUHB) Charity), there are numerous designated funds which are identified to specific areas and/or services. These designated funds are for internal purposes only and are not registered with the Charity Commission.
- 2.1.2. Every fund has at least one fund advisor, who acts as the authorised signatory on the fund for purchases up to £5,000 (see section 4.1 Delegated Authorisation Levels) and receives monthly statements as to the income and expenditure on the fund.
- 2.1.3. The Head of Financial Services acts as the fund advisor for General Funds.
- 2.1.4. Fund advisors are responsible for ensuring that the expenditure they authorise from their funds is appropriate and fits in with the objects of the fund and the Charity. They are also responsible for ensuring that their designated fund is never in a deficit position.
- 2.1.5. The Awyr Las Finance Support Team maintains a record of all fund advisors and must be notified of any changes using part 2 of the 'Notification of Fund Amendments Form' (Appendix 1). All changes must be authorised by either one of the current fund advisors or the relevant Senior Manager (see list in section 4.1 Delegated Authorisation Levels).

2.2. Request for a New Fund

- 2.2.1. New designated funds can be requested by completion of part 1 of the 'Notification of Fund Amendments Form' (Appendix 1), which should then be submitted to the Awyr Las Finance Support Team. New funds require authorisation from the Charity Accountant before they can be set up.
- 2.2.2. New funds should only be set up where there is no other appropriate fund available
- 2.2.3. Before a new fund is activated, the Fund Advisors must sign an Accountability Agreement to accept the roles and responsibilities that come with managing a fund.

3. INCOME

3.1. Donations

- 3.1.1. All gifts and donations shall be received and held in the name of Awyr Las and administered in accordance with BCUHB's policy for cash and cheque receipts.
- 3.1.2. Where practical, donors should be directed to one of the General Offices or the Awyr Las Fundraising Support Team to pass on their donation. Awyr Las receipt books are available at ward level.
- 3.1.3. If a donation is to be made by cheque, the donor should be advised to make the cheque payable to 'Awyr Las' or 'Blue Sky'.
- 3.1.4. All cheques and cash income items are to be formally receipted on the day of arrival at the local General Offices or Awyr Las Finance Support Team sites and are to be banked within 5 working days. In addition, an extra banking should be made on the last working day of each month.
- 3.1.5. Exceptionally, any large single cash receipts must be recorded in the normal way and then banked immediately (i.e. on the same day or the next day if received late in the day). It is a matter of judgment for the local office as what constitutes a large single cash receipt, bearing in mind the security of handling these cash values, risk of loss or theft, etc.

- 3.1.6. Cash or cheques received directly by any BCUHB site which does not have access to a local General Office facility, must be forwarded to the Awyr Las Finance or the Fundraising Support Team as soon as possible or no later than within 5 working days of the original receipt date. A receipt should be requested for retaining locally and to ensure the safe receipt by that department.
- 3.1.7. Unsigned, incorrectly completed or 'bounced' cheques should be returned to sender immediately for correction and returning. Post or forward dated cheques should be, in the majority of cases, returned to sender for amendment. However, should the maturity date be within 10 working days, it is permissible to hold the cheque in a safe for banking on or just after that maturity date.
- 3.1.8. BCUHB has the facilities to receive card payments (in person or by telephone) at its main hospital General Office sites. This is intended to reduce the amount of cash and cheques handled by offering an alternative payment method.
- 3.1.9. An official Awyr Las thank you letter should be issued to the donor for all donations received. This should be issued through the Awyr Las Fundraising Support Team and act as a receipt, to ensure that:
- The donors' intentions have been clearly identified, but do not impose a trust;
 - The terms of the donation are not too restrictive and do not impose undesirable or administratively difficult objectives;
 - The terms of the donation do not legally create a new charitable fund; and
 - The donation is for a charitable purpose.
- 3.1.10. An Awyr Las receipt should be completed by the member of staff who accepts a charitable donation on a ward / in a department / in a General Office. A copy of this receipt should be given to the donor or their representative.
- 3.1.11. All donors should be thanked by the Awyr Las Fundraising Support Team. Should a BCUHB member of staff wish to send a separate personal thank you note, they are of course permitted to do so.
- 3.1.12. Awyr Las reserves the right to refuse certain donations if they are not considered appropriate. For further advice on this, please consult either the Awyr Las Finance or Fundraising Support Teams.
- 3.1.13. All donations must be banked and recorded in the official Charity's bank account. Staff are specifically not authorised to hold unofficial bank or other accounts for

monies received as part of their NHS work, or received under the auspices of Awyr Las or BCUHB. Staff not complying with this requirement may be referred to the Counter Fraud Team and risk disciplinary action.

3.2. Gift Aid

- 3.2.1. If a taxpayer makes a donation to a registered charity and completes a Gift Aid declaration, then the Charity can re-claim the basic rate tax on that donation. Currently, this is an additional 25% of the original donation.
- 3.2.2. When a donation is received, the donor should always be asked to complete the Gift Aid declaration section of the Charitable Funds receipt, if they are eligible (i.e. a UK taxpayer). This maximises the donation to the Charity, at no additional cost to the donor.
- 3.2.3. Should an opportunity to claim Gift Aid be missed on receipt of the donation, the Awyr Las Fundraising Support Team will send a retrospective claim form to the donor.

3.3. Legacies

- 3.3.1. The Awyr Las Finance Support Team is responsible for dealing with all aspects of legacies and bequests. Any letters or documentation received in relation to legacies should be forwarded to the Awyr Las Finance Support Team. The Awyr Las Finance Support Team should be notified of any funds or other assets received from a legacy or bequest.
- 3.3.2. Any enquiries regarding the wording of Wills must be referred to the Awyr Las Finance Support Team.

3.4. Fundraising

- 3.4.1. All fundraising activities should be covered by suitable measures so as to protect the Charity's name and reputation by inadvertent association with disreputable methods or organisations and individuals. When developing fundraising plans or planning events and appeals, staff must consult the Awyr Las Fundraising Support Team first.
- 3.4.2. All Fundraising activities and events held by BCUHB staff members and members of the public to raise money for an Awyr Las fund should be registered with the

Awyr Las Fundraising Support Team and recorded on the official, secure, Awyr Las supporter database (see Appendix 2 for information required by the Awyr Las Fundraising Support Team).

- 3.4.3. All monies raised through fundraising activities and events should be passed on to the charity within 6 weeks of completing the fundraising event or activity. If fundraisers are having difficulty collecting sponsorship money, the Awyr Las Fundraising Support Team should be informed.
- 3.4.4. All monies raised in aid of healthcare services or hospitals must be paid over in full to Awyr Las unless an alternative arrangement has been agreed with the Awyr Las Fundraising Support Team.
- 3.4.5. All gifts in kind to hospitals and healthcare services should be registered with the Fundraising Support Team.
- 3.4.6. All monies raised from fundraising in the Charity's name must be banked and recorded in the Charity's bank account.
- 3.4.7. Fundraising advice, support and materials are available through the Awyr Las Fundraising Support Team.
- 3.4.8. Where appropriate, Gift Agreements or Joint Working Agreements between the Charity and the donor should be drawn up by the Awyr Las Fundraising Support Team.

3.5. Other Income

- 3.5.1. Not all income received by BCUHB for health purposes is charitable. If you are unsure whether something should be classed as charitable or not, please contact the Awyr Las Finance or Fundraising Support Team.
- 3.5.2. Monies received from organisations for work done by members of staff during BCUHB's time should not be banked into one of the Charity's funds, but should be banked into exchequer funds.
- 3.5.3. Monies received from organisations in order to carry out a specific piece of research should not be put into the Charity. Please speak to the Awyr Las Finance Support Team about how to deal with any research monies.

4. EXPENDITURE

4.1. Delegated Authorisation Levels

4.1.1. Authorisation of expenditure from Awyr Las is subject to the following approvals (inclusive of VAT where applicable):

- For specific designated funds:

Expenditure Amount	Approval Required
Up to £5,000	– Designated fund advisor.
£5,001 to £25,000	– Designated fund advisor; plus – Relevant Senior Manager (see below); plus – Relevant Chief Financial Officer; plus – Charitable Funds Advisory Group, and – Reported retrospectively to the Charitable Funds Committee.
Over £25,000	– Designated fund advisor; plus – Relevant Senior Manager (see below); plus – Relevant Chief Financial Officer: plus – Charitable Funds Advisory Group for comment, and – Charitable Funds Committee.

- For General Funds:

Expenditure Amount	Approval Required
Up to £5,000	<ul style="list-style-type: none"> – Finance Director - Operational Finance (delegated to Head of Financial Services).
£5,001 to £25,000	<ul style="list-style-type: none"> – Finance Director - Operational Finance (delegated to Head of Financial Services); plus – Relevant Senior Manager (see below); plus – Relevant Chief Financial Officer; plus – Charitable Funds Advisory Group, and – Reported retrospectively to the Charitable Funds Committee.
Over £25,000	<ul style="list-style-type: none"> – Finance Director - Operational Finance (delegated to Head of Financial Services); plus – Relevant Senior Manager (see below); plus – Relevant Chief Financial Officer: plus – Charitable Funds Advisory Group for comment, and – Charitable Funds Committee.

Senior Managers would include one or more of the relevant persons below:

- Secondary Care Director
- Secondary Care Nurse Director
- Secondary Care Medical Director
- Hospital Director (Ysbyty Gwynedd, Ysbyty Glan Clwyd, or Ysbyty Maelor)
- Hospital Nurse Director (Ysbyty Gwynedd, Ysbyty Glan Clwyd, or Ysbyty Maelor)
- Hospital Medical Director (Ysbyty Gwynedd, Ysbyty Glan Clwyd, or Ysbyty Maelor)
- Area Director (West, Central or East)
- Area Nurse Director (West, Central or East)
- Director of Mental Health
- Executive Director

Additionally, all requests for the funding of staff salaries, regardless of value, must be approved by the Charitable Funds Committee.

4.2. Ordering via Oracle

- 4.2.1. Wherever possible, expenditure of Awyr Las funds should be processed through the Oracle requisition system.
- 4.2.2. If the order is for less than £5,000 and from a designated fund then it can be placed directly onto Oracle. A requisition should be created and coded to the relevant fund. The financial code will be 050-9999-93045-xxxx-000000 where xxxx is the fund number.
- 4.2.3. The requisition should be forwarded to a fund advisor for the fund that is to be charged. A list of fund advisors is available on the Awyr Las intranet page, or from the Finance Support Team. To send a requisition to a person who is not your normal approver, in the Approvals section of the requisition process, click on 'Manage Approvals', search for and select the required approver. The requisition should then be submitted.
- 4.2.4. When a fund advisor receives a requisition for approval, they should check the details of the requisition to ensure they are happy and that there are sufficient funds available. They should then click on 'Approve and Forward' and select one of the Awyr Las Finance Support Team as the next approver (either Paula Clayton or Rebecca Hughes).
- 4.2.5. If an order is for more than £5,000 or from General Funds, then prior to placing a requisition on Oracle the 'Funding Application Form' (Appendix 4) should be completed and returned to the Awyr Las Finance Support Team. Once all of the required approvals have been obtained, you will be informed that a requisition can be raised.

4.3. Other Expenditure Requests

- 4.3.1. If it is not possible to use Oracle, and the order only requires fund advisor's approval (i.e. it is under £5,000 and from a designated fund), a manual request for payment may be sent to the Awyr Las Finance Support Team using the 'Payment Request Form' (Appendix 3).
- 4.3.2. Petty cash should not be used for Awyr Las expenditure, unless agreed in advance with the Awyr Las Finance Support Team.

- 4.3.3. Journals can only be used to transfer expenditure to the Charity where the Awyr Las Finance Support Team have been notified in advance and agreed to the journal. The notification should include details of the expenditure, the amount and the fund to be charged. It should also include approval from the relevant fund advisor. If it is considered appropriate that the expenditure is funded by the Charity, then the Awyr Las Finance Support Team will issue confirmation that the journal can be posted. Any expenditure journals that are posted to the Charity without agreement will be reversed.
- 4.3.4. All expenditure that requires approval over and above that of the fund advisor should be submitted to the Awyr Las Finance Support Team using the 'Funding Application Form' (Appendix 4). All required approvals (except for from the Charitable Funds Committee or Advisory Group) should be obtained prior to submission to Awyr Las Finance Support Team.
- 4.3.5. Where requests need to go to the Charitable Funds Committee or Advisory Group for approval, applications need to be submitted to the Awyr Las Finance Support Team two weeks prior to the meeting date. Future Committee and Advisory Group dates are published on the Awyr Las intranet page. Following the meetings, the lead applicant will be informed of the outcome within five working days.
- 4.3.6. For all expenditure requests that are approved by the Charitable Funds Committee, a report on the outcomes of the bid must be submitted to the Awyr Las Finance Support Team once the funding has been utilised. This should state how the objectives detailed in the original request have been met and the benefits realised through the use of the funding. This will be reported back to the next meeting of the Charitable Funds Committee.

4.4. Approval Time Frames

- 4.4.1. All approvals have a three month timescale attached to them, during which time the agreed funding must be spent, or the approval will be withdrawn.
- 4.4.2. If the purchase cannot be made within this time frame and there is a valid reason for delay (e.g. purchase is subject to a tender exercise, equipment is being trialled), then an extension may be given. Requests for extensions should be submitted to the Awyr Las Finance Support Team before the approval expires. If an extension request is not received and the funding has not been spent, then the approval will be automatically withdrawn three months after the approval date.

- 4.4.3. The three month time frame does not apply to projects that have a defined length, as specified in the initial request. The deadline for these approvals is the stated project end date or the date agreed by the Charitable Funds Committee or Advisory Group.

4.5. Types of Expenditure

- 4.5.1. All Charity expenditure must be demonstrably effective and efficient in furthering the Charity's objectives. The number of steps between the funded expenditure and the Charity's objects must be carefully considered before funding is approved. In addition, it must be considered whether other uses of a fund would better meet the Charity's objectives.
- 4.5.2. Any expenditure with revenue implications for BCUHB must be agreed with the relevant Senior Manager and the relevant Chief Financial Officer before it is incurred.
- 4.5.3. Fund advisors do not have the authority to commit the Charity or BCUHB to expenditure that does not comply with this document and any contraventions of these regulations will be reported to the Charitable Funds Committee.
- 4.5.4. Some examples of the types of expenditure that are considered appropriate from the Charity include:
- Medical equipment
 - Chairs for patients
 - Improvements to the patient environment (e.g. refurbishment of wards)
 - TVs for patient areas
 - Bedside lockers
 - Fridges/toasters/microwaves/fans/heaters for patient areas
 - Wigs for cancer patients
 - Toys and entertainment equipment for patients
 - Newspapers for patient areas
 - Water and water dispensers for patient areas
 - Patient transport costs that are not covered through NHS funding
 - Support for volunteers (e.g. uniforms, travel expenses, refreshments)
 - Educational books and materials
 - Non-mandatory training for staff
 - Attendance at conferences/study days
 - Health promotion projects/campaigns
 - Maintenance of fish tanks in patient areas
 - Arts projects

- Staff costs for a specific project with a defined scope and timeframe
 - Research projects
 - Alternative/complimentary therapies for patients
 - Staff health and wellbeing initiatives
 - Birthday cakes for patients
 - Catering and hospitality for patients and their relatives
 - Catering for training events.
- 4.5.5. Types of expenditure that are not allowed to be funded from the Charity include:
- Room hire for staff meetings
 - Equipment for staff that is required or recommended by Occupational Health
 - Ongoing funding of staff posts beyond 3 years
 - Retirement gifts/parties
 - Flowers/gifts for staff who are sick
 - Birthday flowers/gifts for staff
 - Mandatory training for staff
 - Alcohol
 - Tobacco
 - Stationery/paper/printer cartridges/design work, unless specifically agreed
 - Items for individual patient benefit.
- 4.5.6. Attendance at international meetings/conferences – the attendance of staff at such meetings/conferences must demonstrate value for money and a benefit to BCUHB in the delivery of services. Applications for contributions from the Charity towards attendance at international events should be made using the ‘Attendance at International Events Form’ (Appendix 5). All requests must be authorised by the relevant Senior Manager (see list in section 4.1 Delegated Authorisation Levels), regardless of value, and should be approved prior to the event taking place. To comply with the requirements of HM Revenue & Customs, itineraries must be provided in support of the claim.
- 4.5.7. Staff salaries – in certain circumstances, staff salaries can be funded by the Charity. As stated in section 4.1. Delegated Authorisation Levels, all requests for the funding of staff salaries, regardless of value, must be approved by the Charitable Funds Committee. The Committee will look at each case individually, but are more likely to approve such funding where the request relates to a specific project for a fixed time period. Before staff salary requests go to the Committee, they need to be reviewed and approved by Workforce & Organisational Development to ensure there are no employment rights issues.

4.5.8. Patients Christmas presents/parties -

- Wards are encouraged to hold a small party on Christmas Day and buy chocolates / crackers / party items for their patients. Wards are entitled to have up to £25 for this purpose. This £25 is available from designated funds only (i.e. no General Funds can be used for this purpose), and all staff organising a patients' Christmas party must check with their relevant fund advisor that they can use these funds for this purpose. The £25 can be reimbursed at General Offices through the BCUHB petty cash scheme.
- Should staff wish to give their patients additional gifts at Christmas time, an authorisation letter should be requested from the Awyr Las Support Team to approach local businesses / community groups to ask for gifts in kind to give as patient presents. All staff who work with patients directly, including those that can't access a designated charity fund, may request a letter of authorisation to approach businesses for Christmas gifts for their patients.

4.5.9. Catering and hospitality – payments for catering or hospitality that is not for patients and/or their relatives cannot be funded by the Charity, unless approved in advance by the Awyr Las Finance Support Team. Approval for such items will only be given where a direct patient benefit can be demonstrated.

4.5.10. Staff functions – payments for staff functions can be made under the following principles:

- Staff functions can only be paid for from designated funds that have been donated for the benefit of staff. Funding towards a staff function is to come from that area's designated staff fund;
- Members of staff may attend a maximum of two functions per year, where there is a contribution from the Charity;
- Payments are limited to £20 per member of staff per annum, depending on the ability of the fund to support the total sum proposed;
- The function must be available to all staff covered by the designated fund. If a member of staff cannot attend, no cash/gift alternative is offered;
- Reimbursement will only be made after the event, on submission of a valid invoice or receipt;
- Payments will be made either directly to the venue, or to the fund advisor of the designated fund that is paying for the function. In the case of the latter, it will be the responsibility of the fund advisor to reimburse the individuals who attended the function; and
- The Charity will not pay for or contribute towards the purchase of alcohol or tobacco.

Applications for contributions towards staff functions should be made by completing the 'Payment Request Form' (Appendix 3) and attaching a list of all staff attending the function, including their payroll numbers. It is essential that this information is provided, or the Awyr Las Finance Support Team will be unable to fulfil the request.

4.5.11. Capital expenditure – items over £5,000 in value and falling within the capital criteria must be capitalised. Requests to make capital purchases from the Charity may be put forward by the fund advisor, with approval from the relevant Senior Manager. The revenue consequences of the purchase must be considered and details included in the request. Financing a capital purchase from several funds is permitted (with the agreement of the relevant fund advisors), however it is the value of the total purchase that determines the approval required, not the contribution from an individual fund. For all capital purchases, a Capital Business Case form should be completed and submitted to the appropriate Capital Strategy Group. They must give approval for the purchase before it can go ahead to ensure that it fits in with BCUHB's strategic plan. More information on whether an item is classed as capital and how to obtain the relevant Capital Strategy Group approval can be obtained from the Awyr Las Finance Support Team.

4.6. VAT on Purchases

4.6.1. The purchase of certain goods by or on behalf of an NHS body may be zero-rated for VAT, provided they are paid for wholly by the Charity. The goods that fall into this category are:

- Medical, scientific, computer (including certain software), video, sterilising, laboratory or refrigeration equipment for use in medical research, training, diagnosis or treatment;
- Parts and accessories for use in or with any of the above equipment;
- Ambulances and parts/accessories for use in or with ambulances;
- Certain goods for use by a disabled person;
- Certain motor vehicles;
- Certain rescue equipment when purchased by, or for donation to, a charity providing rescue or first aid services;
- Certain resuscitation models for use in first aid training; and
- Repair, maintenance or installation of qualifying goods and any goods supplied in connection with this repair, maintenance or installation.

4.6.2. In order to obtain the goods at a zero rate of VAT, the supplier must be provided with a certificate from BCUHB stating that the purchase is being made from Awyr Las and under which category the claim for zero-rating is being made. If you believe that a purchase falls within the above criteria and so should be zero-rated, it is important that you raise the requisition as a 'non-catalogue' request, so that the Procurement department are able to review it before the order is sent out. It is also important that you include in the 'Note to Buyer' section of the requisition

the following statement; 'THIS ORDER IS FROM CHARITABLE FUNDS. PLEASE ISSUE A VAT EXEMPTION CERTIFICATE WITH THE ORDER'.

- 4.6.3. For more information on what goods are zero-rated, see Notice 701/6 'Charity Funded Equipment for Medical and Veterinary Uses' on the HM Revenue & Customs website www.hmrc.gov.uk.

Appendix 1

AWYR LAS

NOTIFICATION OF FUND AMENDMENTS FORM

DESIGNATED FUND NAME	
DESIGNATED FUND NUMBER	
DIRECTORATE	

Please complete either part 1 or part 2 of the form.

All forms must be authorised by the Fund Advisor or Relevant Senior Manager.

PART 1 – REQUEST FOR A NEW FUND

OBJECTS OF FUND	
------------------------	--

Proposed Fund Holders (minimum of two):

NAME	DESIGNATION	SPECIMEN SIGNATURE

PART 2 – CHANGES TO FUND ADVISORS

The following should be removed as fund advisors on the above named fund:

NAME	DESIGNATION

The following should be added as fund advisors on the above named fund:

NAME	DESIGNATION	SPECIMIEN SIGNATURE

Authorised by (Fund Advisor or Relevant Senior Manager):

SIGNATURE	
NAME	
DESIGNATION	
DATE	

Appendix 2

AWYR LAS

FUNDRAISING REGISTRATION INFORMATION REQUIRED

All Fundraising activities and events to raise money for an Awyr Las fund held by BCUHB staff members and members of the public should be registered with the Awyr Las Fundraising Support Team and recorded on the official, secure, Awyr Las supporter database.

Please contact the Fundraising Support Team and provide them with the following information if you are planning an event to raise money for an Awyr Las fund. The Fundraising Support Team will decide whether the event should be categorised as an 'in aid of activity' or if it is 'on behalf of' the charity; the support available differs depending on the type of event it is.

Contact details:

Tel: 01248 384395 (WHTN 1746 4395)

E-mail: awyrlas@wales.nhs.uk

Website: <http://www.awyrlas.org.uk>

Information required:

- Name
- Address
- Contact tel
- Contact mobile (if different)
- Email address
- Type of event / activity
- Date of event
- Venue
- Fundraising Target (approx) and plan / details (if available)
- What fund / area / project fundraising for
- Why you have chosen to fundraise for this particular area
- Materials required (including sponsor forms, poster templates, collection tins, balloons, t-shirts, banners)
- Relevant licences / risk assessments etc organised / completed

The Fundraising Support Team can then provide you with the relevant letters of authorisation and appropriate advice and support.

Appendix 3

AWYR LAS

PAYMENT REQUEST FORM

Note: This form is only to be used for payments under £5,000 from specific designated funds. All other requests should be made using the Funding Application Form.

DESIGNATED FUND NAME	
DESIGNATED FUND NUMBER	
DIRECTORATE	

PAYEE	
ADDRESS FOR PAYMENT TO BE SENT TO	
AMOUNT	
REASON FOR PAYMENT (please enclose relevant back-up documents, e.g. invoice, receipts)	

I agree that the above expenditure is appropriate and fits in with the objects of the fund and the Charity.

FUND ADVISOR'S SIGNATURE	
FUND ADVISOR'S NAME	
DATE	



Awyr Las Blue Sky

Am iechyd gwell yng Ngogledd Cymru
For brighter, better health in North Wales

Appendix 4

AWYR LAS

FUNDING APPLICATION FORM

<u>Title of Funding Application</u>		
<u>Name & Job Title of Lead Applicant</u>		
<u>Name & Job Title of Other Applicants</u>		
<u>Maximum Expenditure Requested</u>	£	
<u>Fund to be Sourced</u>	<u>Fund Number & Title</u>	
	<u>Current Uncommitted Balance</u>	£

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Registered Charity No. 1138976

Introduction and Background (concise, in bullet points)				
<ul style="list-style-type: none"> • • • • 				
Key Service Benefits and Measures (to be reported back to the Committee 6 months after approval granted, unless otherwise stated in approval letter)				
Service Benefit (insert further rows if needed, must include patient care and financial benefits)				Measure
Financial Management and Costing				
Pay				
Job Title	Annual Salary (inc. on-costs)	Period in Months	Project Role	£
Non-pay				

Quote or Estimate?	Description	
Total Pay and Non-pay		£
Ongoing Revenue Costs		
Ongoing revenue costs which will be charged to NHS budgets		£
Less: Savings generated by this application		£
Net ongoing revenue costs charged to NHS budgets		£
<u>Risk Assessment</u>		
Risk (insert further rows if needed)		Mitigation

<u>Exit Strategy</u> (Charitable Funds cannot fund ongoing commitments)	
<u>Dementia Strategy</u> (State how the scheme meets the Health Board's dementia strategy)	
<u>Health Inequalities</u> (State how the scheme addresses health inequalities)	
<u>Equalities Impact</u>	
Will any racial equality groups (racial, gender, disability, sexuality, age, language, religion/belief be differently affected by this scheme?	YES/NO
If YES, then please submit a copy of the Equality Impact Questionnaire with this form.	
If NO, then state below what information/evidence the decision is based on.	

<u>Approvals</u>		
	Name & Date Approved	Comments
Fund Advisor		
Capital Approval (Estates/IM&T/Medical Devices)		
Chief Financial Officer		
Area/Hospital/Secondary Care/Mental Health/Executive Director		
Charitable Funds Advisory Group		



Awyr Las Blue Sky

Am iechyd gwell yng Ngogledd Cymru
For brighter, better health in North Wales

Appendix 5

AWYR LAS

ATTENDANCE AT INTERNATIONAL EVENTS FORM

DESIGNATED FUND NAME	
DESIGNATED FUND NUMBER	
DIRECTORATE	

NAME OF ATTENDEE	
DESIGNATION	
DETAILS OF EVENT (please attach an itinerary)	
BENEFITS TO BE OBTAINED FROM ATTENDANCE AT EVENT	
AMOUNT REQUESTED	

I agree that the above expenditure is appropriate and fits in with the objects of the fund and the Charity.

FUND ADVISOR'S SIGNATURE	
NAME & DESIGNATION	
DATE	

Approval of attendance at event:

SENIOR MANAGER SIGNATURE	
NAME & DESIGNATION	
DATE	

CHARITABLE FUNDS ADVISORY GROUP

1. INTRODUCTION

- 1.1 The Charitable Funds Committee (the 'Committee') established the Charitable Funds Advisory Group in 2016. The function of this group is to consider funding and fundraising requests from £5,000 to £25,000 from general or specific charitable funds and provide comment and recommendations for those requests. The decision to provide comment and recommendations for a request is undertaken on behalf of the Charitable Funds Committee under the Charitable Funds Scheme of Delegation.
- 1.2 The Charitable Funds Financial Procedures scheme of delegation sets out the rules for approval for all levels of funding and fundraising requests. All funding and fundraising requests over £5,000 must be submitted to the Health Board's Charity and Charitable Partnerships Support Team through the formal application process. Funding and fundraising requests over £5,000 must then be approved by the Charitable Funds Committee. These requests must be reviewed by the Advisory Group to provide comments and reflections to support the Charitable Funds Committee in discharging its responsibility.

2. DUTIES OF THE CHARITABLE FUNDS ADVISORY GROUP

- 2.1 The Charitable Funds Advisory Group reviews funding and fundraising requests over £5,000 to ensure all requests meet the objectives of the charity, and provides comment and recommendations for these requests.
- 2.2 It is not the duty of the Charitable Funds Advisory Group to approve funding and fundraising requests.
- 2.3 The Charitable Funds Advisory Group reviews the funding and fundraising request application process annually, providing comment and recommendation for the Charitable Funds Committee.
- 2.4 It is not the duty of the Charitable Funds Advisory Group to approve changes in the funding and fundraising request application process.

3 AUTHORITY

- 3.1 The Advisory Group has authority to review and recommend funding applications under the Charitable Funds Committee Scheme of Delegation

as follows.

Application Value	Advisory Group Authority
Under £5,000	Fund Advisors have delegated authority to approve funding and fundraising requests. The Advisory Group does not have the authority to review or comment on these requests prior to approval.
£5,000 to £25,000	Review and provide comment and recommendations for the Charitable Funds Committee.
Over £25,000	Review and provide comment and recommendations for the Charitable Funds Committee.
Over £500,000	Review and provide comment and recommendations for the Charitable Funds Committee. The Charitable Funds Committee provides in principle approval, and formal ratification is then required from the Health Board.

3.2 The Advisory Group is authorised by the Charitable Funds Committee to investigate or have investigated any activity (clinical and non-clinical) within its terms of reference. It may seek relevant information from any Employee (and all employees are directed to cooperate with any legitimate request made by the Advisory Group).

3.3 The Advisory Group can recommend funding for an application in part or at a reduced level.

4. MEMBERSHIP

4.1 Members

A panel of:

- Eight Health Board staff members from across the Health Board's services and areas to provide appropriate representation from different geographical and divisional areas
- Three representatives from third sector or public sector partner organisations. Partner organisations are defined as charities, community interest groups and official bodies that have registered

charity or company status, which have an authorised collaborative working agreement with the Health Board

- Two registered Health Board volunteers
- Two Board Members to serve as Chair and Vice Chair

Equality and diversity, breadth of expertise and knowledge of the health and social care needs of the population must be considered in the selection of members.

Chair/ Vice Chair: The Chair and Vice Chair will be Independent or Executive Members of the Health Board who nominate themselves or are nominated for the role.

Secretary: As determined by the Executive Director of Finance

4.2 In attendance

4.2.1 The Advisory Group will require the attendance for advice, support and information routinely at meetings from:

- Charitable Funds Accountant or Assistant Accountant
- Head of Fundraising or designated Charity and Charitable Support Team staff member

4.3 Membership

4.3.1 Health Board staff and volunteers, and representatives from partner organisations will be nominated by Health Board staff and invited to become a member.

4.2.2 The membership of the Advisory Group shall be determined by the Charitable Funds Committee, based on the recommendation of the Committee Chair, taking account of the balance of skills and expertise necessary.

4.3.3 Group Members shall hold office on the Advisory Group for a minimum period of a year.

5 ADVISORY GROUP MEETINGS

5.1 Meeting style

5.1.1 The Advisory Group must formally meet 'in person' together virtually or physically once a year.

5.1.2 All other Advisory group 'meetings' may take place through an agreed online exchange, using email, Teams or another digital platform. These 'e-

meetings' will be managed by a member of the Charity and Charitable Partnerships Support Team.

5.1.3 The Advisory Group must agree to an annual timetable for in person and 'e-meetings'.

5.2 Quorum

5.2.1 A minimum of 6 members must be present to ensure the quorum of the Advisory Group, one of whom should be the Chair or Vice-Chair at the 'in person' meeting.

5.2.2 A minimum of 6 members must provide comment, advice or a recommendation for the 'e-meetings'.

5.2 Frequency of Meetings

5.2.1 The timetable for meetings will be set at the start of the calendar year.

5.2.2 The 'in person' meeting will be held once a year.

5.2.3 The 'e-meetings' will be held every 6 weeks and otherwise as the Advisory Group Chair deems necessary.

5.3 Receipt of papers

Members will receive the collated requests document from the Charity and Charitable Partnerships Support Team one week in advance of the deadline for comment and recommendation, unless the Advisory Group Chair deems it necessary to provide less time.

5.4 Meeting Form

All Advisory Group meetings are closed meetings. Meetings of the Advisory Group shall not be open to the press or public.

6 REPORTING

6.1 A Charity and Charitable Partnerships Support Team member will collate and distribute all requests documentation for the Advisory Group. The Charity and Charitable Partnerships Support Team member will collate all Advisory Group members' comments and provide a report for the Charitable Funds Committee. This report will be circulated to Charitable Funds Committee members to inform their decision to approve or decline the request. The Advisory Group Recommendation Reports will be published in

the quarterly Charitable Funds Committee papers within the 'Summary of Expenditure Approvals' agenda item.

6.2 The Charitable Funds Committee are permitted to meet outside of Committee to approve the funding and fundraising requests to ensure the recommendations of the Advisory group are considered within 10 days of the circulation of the Advisory Group Recommendation Report.

7.3 The Advisory Group will review the request application process at the 'in person' meeting once a year. The comments and recommendations will be reported to the Charity and Charitable Partnerships Support Team. The recommendations will be included in the 'Review of Charity Financial Procedures' report, submitted to the Charitable Funds Committee annually for approval.

7 REVIEW

7.1 These Guidelines shall be reviewed annually by the Charitable Funds Committee and any changes recommended to the Health Board for approval.

8 DATE OF ACCEPTING THE GUIDELINES AND APPROVAL

Approved by Audit Committee:

Ratified by Board:

Reported to Charitable Funds Committee:



Teitl adroddiad:	Committee Work Plan for 2022/23			
Report title:				
Adrodd i:	Charitable Funds Committee			
Report to:				
Dyddiad y Cyfarfod:	Tuesday, 18 October 2022			
Date of Meeting:				
Crynodeb Gweithredol:	<p><i>This paper is presented at all Charitable Fund Committee meetings for information unless a amendments have been made, in which case it brought for Charitable Funds Committee approval. This plan is approved annually in March. This document, approved in March 2022, has been updated to reflect changes in meeting dates and to include additional annual business.</i></p> <p><i>The Charitable Funds Committee are asked to:</i></p> <ol style="list-style-type: none"> <i>1. Note the changes made to meeting dates</i> <i>2. Approve the addition of the Charity Financial Procedures as a new item for decision</i> 			
Argymhellion:	<p><i>The Board is asked to:</i></p> <p><i>Approve the paper</i></p>			
Recommendations:				
Arweinydd Gweithredol:	Helen Stevens-Jones, BCUHB Director of Partnerships, Engagement and Communications			
Executive Lead:				
Awdur yr Adroddiad:	Kirsty Thomson, Head of Fundraising			
Report Author:				
Pwrpas yr adroddiad:				
Purpose of report:	<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>	
Lefel sicrwydd:				
Assurance level:	<p>Arwyddocaol <i>Significant</i></p> <p><input checked="" 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 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>

The 'significant' assurance level has been selected because this paper demonstrates that the workplan set out at the start of the financial year is regularly monitored and that members are made aware of changes to the proposed plan when necessary.

Cyswllt ag Amcan/Amcanion Strategol: Link to Strategic Objective(s):	All Strategic Objectives (About the Health Board - Betsi Cadwaladr University Health Board (nhs.wales))
Goblygiadau rheoleiddio a lleol: Regulatory and legal implications:	Charity Commission Guidance, HMRC 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>	No
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>	No
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)	Key Risks: <ul style="list-style-type: none"> Without a defined work plan the Charitable Funds Committee cannot operate effectively
Goblygiadau ariannol o ganlyniad i roi'r argymhellion ar waith Financial implications as a result of implementing the recommendations	N/A
Goblygiadau gweithlu o ganlyniad i roi'r argymhellion ar waith Workforce implications as a result of implementing the recommendations	N/A
Adborth, ymateb a chrynodeb dilynol ar ôl ymgynghori Feedback, response, and follow up summary following consultation	
Cysylltiadau â risgiau BAF: (neu gysylltiadau â'r Gofrestr Risg Gorfforaethol) Links to BAF risks:	

<i>(or links to the Corporate Risk Register)</i>	
Rheswm dros gyflwyno adroddiad i fwrdd cyfrinachol (lle bo'n berthnasol) <i>Reason for submission of report to confidential board (where relevant)</i>	N/A
Rhestr o Atodiadau: <i>List of Appendices:</i> <i>CF22.32 Committee Workplan 2022/23: Appendix 1</i>	

Appendix 1 – Work Plan 2022/23

Agenda Item	September 2022	October 2022	December 2022	January 2023 (Extraordinary meeting)	March 2023
Opening Business					
Apologies & declarations of interest	X	X	X		X
Minutes of the previous meeting	X	X	X		X
Matters arising and action plan	X	X	X		X
Standing Items					
Invited speaker	X	X	X		X
Finance report	X	X	X		X
Charity and Charitable Partnerships Support Team Report	X		X		X
Third Sector Partnerships Report	X		X		X
Charitable Funds Advisory Group minutes	X		X		X
Charity Risk Register	X	X	X		X
Investment manager's portfolio report	X	X	X		X
Items for Decision					
Request for expenditure approvals	X	X	X		X
Budget for forthcoming year			X		
Audited Accounts and Annual report				X	
Charity Strategy – Annual Review			X		
Wales Audit Office ISA 260 report			X		
Charity Financial Procedures					X
Items of Governance					
Investment manager presentation			X		X
Review of reserves policy					X
Committee work plan for forthcoming year	X	X	X		X
Closing Business					
Issues of significance	X	X	X		X

Appendix 1 – Work Plan 2022/23

Date of next meeting	X	X	X		X
Planning / agenda setting for next meeting	X	X	X		X
In Year / Ad hoc items					
Facilitated Development Workshop / Additional Trustees Meeting		X			



Teitl adroddiad: <i>Report title:</i>	Summary of Expenditure Requests			
Adrodd i: <i>Report to:</i>	Charitable Funds Committee			
Dyddiad y Cyfarfod: <i>Date of Meeting:</i>	Tuesday, 18 October 2022			
Crynodeb Gweithredol: <i>Executive Summary:</i>	<p><i>This paper is replacing the standing Summary of Expenditure Approvals agenda item for this meeting only, because two applications have received recommendation from the Charitable Funds Advisory Group but have not yet been presented to the Charitable Fund Committee members for approval.</i></p> <p><i>The Charitable Funds Committee are asked to:</i></p> <ol style="list-style-type: none"> <i>1. Scrutinise the applications</i> <i>2. Approve the applications</i> 			
Argymhellion: <i>Recommendations:</i>	<p><i>The Board is asked to:</i></p> <p><i>Approve the two applications appended to this paper.</i></p>			
Arweinydd Gweithredol: <i>Executive Lead:</i>	Helen Stevens-Jones, BCUHB Director of Partnerships, Engagement and Communications			
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 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 document provides the necessary information for the Charitable Funds Committee to take a decision to approve or reject the grant applications.				

Cyswllt ag Amcan/Amcanion Strategol: Link to Strategic Objective(s):	All Strategic Objectives (About the Health Board - Betsi Cadwaladr University Health Board (nhs.wales))
Goblygiadau rheoleiddio a lleol: Regulatory and legal implications:	Charity Commission Guidance, HMRC regulation
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>	No
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>	No
Manylion am risgiau sy'n gysylltiedig â phwnc a chwmpas y papur hwn, gan gynnwys risgiau newydd (croesgyfeirio at y BAF a'r CRR) <i>Details of risks associated with the subject and scope of this paper, including new risks(cross reference to the BAF and CRR)</i>	Key Risks: <ul style="list-style-type: none"> Included on the individual grant applications
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
Adborth, ymateb a chrynodeb dilynol ar ôl ymgynghori Feedback, response, and follow up summary following consultation	
Cysylltiadau â risgiau BAF: (neu gysylltiadau â'r Gofrestr Risg Gorfforaethol) Links to BAF risks: <i>(or links to the Corporate Risk Register)</i>	
Rheswm dros gyflwyno adroddiad i fwrdd cyfrinachol (lle bo'n berthnasol)	N/A

<i>Reason for submission of report to confidential board (where relevant)</i>	
Rhestr o Atodiadau:	
<i>List of Appendices:</i> <ul style="list-style-type: none"> ▪ <i>CF22.35 Summary of Expenditure Requests: Appendix 1_CA22-24 – Parabl Talking Therapy</i> ▪ <i>CF22.35 Summary of Expenditure Requests: Appendix 2_CA22-25 – Ty Enfys Parental Accommodation redevelopment</i> 	

AWYR LAS
FUNDING APPLICATION FORM

<u>Title of Funding Application</u>		NHS Charities Together (NHSCT) Funded Project: Parabl Talking Therapy and mental health support
<u>Name & Job Title of Lead Applicant</u>		Kirsty Thomson, Head of Fundraising
<u>Name & Job Title of Other Applicants</u>		Adrianne Jones, Operational Business Lead, Mental Health and Learning Disabilities Lisa Goodier, Integrated Strategy and Portfolio Development Lead, Mental Health and Learning Disabilities
<u>Maximum Expenditure Requested</u>		Total required: £36,350 £25,000: NHSCT Approved Stage 2 Funding (to be transferred to Awyr Las once Charitable Funds Committee approval has been provided) £11,350: 8T52, Covid Response Fund
<u>Fund to be Sourced</u>	Fund Number & Title	Covid Response Fund – Fund 8T52
	Current Uncommitted Balance	£70,888.54
<u>Background & Summary Description</u>		
Parabl provides short-term therapeutic support for individuals facing common mental health problems or challenging life events in a non-stigmatising		

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environment. Parabl, which is available across North Wales, complements other treatments available through Primary Care Mental Health Support Services. In 2020, the Charitable Funds Committee approved a grant to fund Parabl Talking Therapy support. That year, £21,274 funding from the Covid Response Fund provided 122 people with Parabl Talking Therapy support. All 122 people received 6 sessions, as a cost of £174 per person. 732 hours of support were provided to individuals who felt anxious, low or helpless, or were struggling to cope with day-to-day life. Parabl is a collaboration between the commissioning partner BCUHB Mental Health & Learning Disabilities Service and the delivery partners: Advance Brighter Futures Wrexham, North East Wales Mind, Conwy Mind, CAIS, Tan y Maen, Ynys Mon and Gwynedd Mind.

NHS Charities Together (NHSCT) have approved a £25,000 request for funding to:

- a) Provide additional Parabl Talking Therapies support for areas experiencing particularly high volumes of referrals
- b) Evaluate the Parabl Talking Therapies programme

The funding will be granted by NHS Charities Together on the condition that Awyr Las funds 70% of the evaluation costs. This application is seeking:

- 1. Approval to receive the £25,000 funding from NHSCT**
- 2. Approval to grant a further £11,350 towards a Talking Therapies programme evaluation from the Awyr Las Covid Response Fund**

1. Additional Parabl Talking Therapies support for areas experiencing particularly high volumes of referrals

Through Parabl, Awyr Las-BCUHB and delivery partners will increase the early intervention support available for people with mental health problems in the region. This aims to alleviate the pressure on those experiencing mild to moderate mental health needs, longer term mental health needs in primary care, bereavement, relationship problems or common psychosexual difficulties. It also aims to provide Mental Health Services with a trusted alternative to signpost these people to, and reduce the need for some of these people to access services which have long waiting lists.

Parabl, a collaborative short-term therapeutic support service for people facing common mental health problems or challenging life events, was established in 2013 to provide a range of support in a non-stigmatising environment. Between 2013 and 2018, Parabl received almost 20,000 referrals, with referrals increasing year on year, 60% of which were self-referrals. In 2020, the team were inundated with referrals, seeing a 50% increase in requests in comparison to the previous year.

Parabl, which is available to adults aged 18 and over who are living across North Wales, provides a range of support services developed and delivered by

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trained professionals supported by volunteers. This funding will support the Parabl Talking Therapies programme, which was adapted during the Covid-19 initial response period, and evaluate the existing service, providing recommendations of how the service should adapt further to meet the needs of local communities post-pandemic. Talking Therapies have proven to be effective in helping people with mental health problems ([we-still-need-to-talk_report.pdf](#) ([mind.org.uk](#))).

Qualified professionals provide these people with information online and by phone to help them take control of their mental and emotional health. Some chose to take part in the Serenity Computerised Cognitive Behavioural Therapy (CCBT) programme, an interactive self-help programme which allows them to work through a series of self-help modules in their own time. Modules cover topics such as managing anxiety and depression and relaxation techniques to help them with their recovery. Most of the individuals had a counselling assessment followed by five sessions of counselling, to explore challenging life events or common mental health difficulties.

The Parabl programme now has a waiting list. The NHSCT funding will provide an additional day of Parabl Talking Therapy support per week for the next two years.

2. 'Parabl in the Pandemic' evaluation

The Parabl Talking Therapies programme's Covid-19 response has not been independently evaluated. Many lessons have been learnt, but not all have been formally captured. In order to assess the impact of the 2020-2022 programme, determine the priorities for the needs of local people facing common mental health issues post-pandemic and consider future funding streams, an independent evaluation will be commissioned to review the impact of the service on its beneficiaries and on the wider mental health service and make recommendations for the future.

The £5,000 evaluation funding from NHSCT is a 30% contribution for what is expected to be a £16,350 (including VAT) evaluation. The evaluation is for the entire programme from April 2020 to December 2022. A total of £408,750 has been allocated by BCUHB and Awyr Las to the Parabl project for this period; the costs of the evaluation will be 4% of the total service spend during that time (following a best practice allocation of between 2-7% of total project / service costs for an evaluation). The Parabl project was evaluated as part of a broader review of Psychological Therapies in North Wales, carried out by the Together Better Collaborative Consultancy from February to August 2019; this new evaluation will be the first in depth review of the Parabl service.

This project was selected for NHSCT's Stage 2 funding because it meets the criteria of providing a collaborative response to social and healthcare challenges in the community that have been accentuated by Covid and the need is great:

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- Mental health problems are one of the main causes of the overall disease burden worldwide ([Mental disorders \(who.int\)](#)). 1 in 6 people in the past week experienced a common mental health problem ([mental-health-facts-and-statistics.pdf \(mind.org.uk\)](#)).
- In Wales, the overall cost of mental health problems in Wales is an estimated £7.2 billion a year [FF16 Wales.pdf \(mentalhealth.org.uk\)](#). Though NHS Wales invests over £600m in mental health services a year, more than any other service in the NHS, the demands on its services are great and waiting times are increasing. Self-harm results in approximately 6,000 emergency admissions to hospitals in Wales every year.
- In North Wales, the 2017 North Wales Population Needs Assessment estimates that around 93,000 people aged 16 and over have a common mental health problem. Forecasts suggested this number will increase to 99,000 by 2035, but due to the impact of the pandemic Mental Health professionals believe that figure has already been met. The pandemic has put even more pressure on specialist services and primary care and as Covid-19 restrictions ease, people across the region but especially in the industrial North East Wales are feeling the impact of redundancies and changes to their lives. Early intervention and access to support is vital to help prevent people from being pushed into crisis ([5 Benefits of an Early Mental Health Intervention | Getting Help in Time \(whitmanrecoveryservice.com\)](#)).

Key Service Benefits and Measures (to be reported back to the Committee 6 months after approval granted, unless otherwise stated in approval letter)

People with mental health problems who require some form of intervention to help prevent them from reaching a crisis point will benefit from the additional support provided by the professional service.

Partner organisations will directly benefit from evidence collated in the 'Parabl in the Pandemic' evaluation, as they can use the information to share with all key stakeholders including service-users and funders. The findings and recommendations will also be useful other Third sector agencies and commissioning bodies across Wales and beyond.

Future service-users will benefit from the possible changes or developments of the service and long-term commitment to fund the service, which may be implemented following the publication of the evaluation.

115 people will benefit from the additional one day per week for 92 weeks access to a qualified support worker. These 115 people will receive six sessions of support, The total number of hours of support: 690. All partner agencies will benefit from the 'Parabl in the Pandemic' evaluation.

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The anticipated outcomes of the Parabl funding are that the 115 people who are able to access this support will:

- Gain a better understanding of their emotions
- Be able to identify roadblocks and obstacles to optimal mental health
- Overcome anxiety and insecurities
- Cope better with stress
- Process previous traumatic experiences
- Work on breaking unhealthy habits
- Consider possible lifestyle changes
- Pinpoint triggers for their mental health problems

The anticipated outcomes of the 'Parabl in the Pandemic' evaluation will be:

- An understanding of what worked well and what could have been done better from 2020-23 to learn from for future planning and service development
- Feedback from former service-users, partners and other key stakeholders and recommendations for all partners to maintain or adapt the Parabl service delivery model to recognise the changing needs of local communities
- Evidence and compelling case studies to present to commissioners and other funders to help secure the long-term sustainability of the programme

Those who benefit from the support afforded through the Parabl programme will be expected to complete a 1:1 assessment and questionnaire before and after they have completed their sessions. They will be invited to share their experiences in more depth through the 'Parabl in the Pandemic' evaluation process. The Betsi Cadwaladr University Health Board Mental Health Services Commissioning Manager oversees the Parabl partnership. The Awyr Las Support Team will support the Mental Health Services Commissioning Manager to ensure all individual monitoring and evaluations are completed and returned for monitoring and evaluation purposes.

The Parabl Manager and Betsi Cadwaladr University Health Board Mental Health Services Commissioning Manager will oversee the evaluation with the support of the Awyr Las Support Team.

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Quarterly reports on Parabl progress will be drawn up by the Awyr Las Grants Officer for: <ul style="list-style-type: none"> ▪ The Mental Health and Learning Disabilities Service Senior Leadership Team ▪ The Awyr Las Charitable Funds Committee ▪ NHS Charities Together 				
Financial Management and Costing				
Pay				
Job Title	Annual Salary (inc. on-costs)	Period in Months	Project Role	£0
Non-pay				
Quote or Estimate?	Description			
Quote	Parabl Service Officer, employed through the delivery partner: Funding an additional day per week for a total of 92 weeks for a part-time staff member			£20,100*
	Experienced evaluator, operating to the brief provided by the Parabl Team, approved by the Awyr Las Support Team			£16,250**
	*Fully Funded by NHSCT **£4,900 funding from NHSCT, £11,350 from 8T52, Covid Response Fund			
Total Pay and Non-pay				£36,350
Ongoing Revenue Costs				
Ongoing revenue costs which will be charged to NHS budgets				£0
Less: Savings generated by this application				£0
Net ongoing revenue costs charged to NHS budgets				£ 0
Risk Assessment				

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or E-MAIL TO rebecca.hughes2@wales.nhs.uk**

Risk (insert further rows if needed)	Mitigation
<p>Breakdown of effective partnership working between BCUHB as a commissioner and the delivery partners, leading to a lack of monitoring and evaluation and / or the standard of the service diminishes which in turn could lead to a retraction of funding and / or reputational damage.</p>	<p>The BCUHB MH&LD Commissioning Manager will record and manage all risks associated with this project on Datix. The MH&LD Commissioning Manager and the delivery organisation(s) and the Parabl Lead (Cais' Community Therapeutic Services Manager) will meet virtually or in person regularly to ensure a close working relationship is maintained and information is shared on a regular basis. All concerns, disputes, differences or questions between the delivery partner(s) and the BCUHB Commissioning Manager will firstly be discussed informally by those involved. If informal discussions fail to resolve a dispute within 10 working days, the issue will formally escalate the issue to the Head of Fundraising, who will meet with all parties involved as soon as practicable.</p> <p>If an issue cannot be resolved and the project is expected to be terminated, delayed or changed as a result, the Head of Fundraising will report the issue to NHS Charities Together. In the unlikely event that there is a protracted dispute between partners, all involved will be expected to settle by mediation in accordance with the Centre for Effective Dispute Resolution (CEDR) Model Mediation Procedure.</p>
Exit Strategy (Charitable Funds cannot fund ongoing commitments)	

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Parabl funding has been approved by BCUHB until December 2022, and this is expected to be extended the service goes through a re-tender process with procurement, which is expected to take place in January 2023. The evaluation carried out with this funding will inform future service provision, and the additional hours provided through this funding are intended to help reduce the high caseloads, which have increased because of the pandemic due to the lack of access to other services and heightened anxiety and stress faced by many. The service is not expecting to need additional support following this funding cycle because it is an established MH&LD commissioned service.

Dementia Strategy (State how the scheme meets the Health Board's dementia strategy)

N/A

Health Inequalities (State how the scheme addresses health inequalities)

This scheme will address health inequalities by concentrating provision in specific areas of North Wales where there is a greater need for this service. There is an exceptionally high backlog of referrals in Flintshire, so it is expected that the additional hours provided through this funding will be focussed on delivering support there.

Equalities Impact It is expected that an Equalities Impact Assessment will be carried out by the delivering organisation(s) before the funds are granted.

Will any racial equality groups (racial, gender, disability, sexuality, age, language, religion/belief be differently affected by this scheme? NO

If YES, then please submit a copy of the Equality Impact Questionnaire with this form.

If NO, then state below what information/evidence the decision is based on.

Those eligible for this service will be assessed on their mental health support needs. A person's race, gender, disability, sexuality, age, language or religion /

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belief will not affect whether they are prioritised for this service.		
Approvals		
	Name & Date Approved	Comments
Charitable Funds Finance Team	Date submitted to Charitable Funds: 26th September 2022 Date all required information & approvals received:	
Fund Advisor	Sue Hill, Jackie Hughes, Tim Woodhead	8T52, Covid Response Fund: This funding aims is to help meet the increased demand on mental health services post-pandemic.
Capital Approval (Estates/IM&T/Medical Devices)	N/A	N/A
Chief Financial Officer	Joanna Garrigan 23.09.22	E mail for Joanna Garrigan: I have made some minor changes as the last CF meeting did not take place for the Division because of attendance. I have reflected this in the narrative so please accept this as my approval for the submission of the proposal. Iain Wilkie and Joanna Garrigan.msg
Area/Hospital/Secondary Care/Mental Health/Executive Director	Iain Wilkie	E mail for Iain Wilkie: Great news! Happy to approve

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	25.09.22	Iain Wilkie and Joanna Garrigan.msg
Charitable Funds Advisory Group	29.09.22	One recommendation for approval provided by Ian Donnelly, Integrated Healthcare Community Director of Operations (East). No recommendations for rejection received.

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AWYR LAS
FUNDING APPLICATION FORM

<u>Title of Funding Application</u>		Ty Enfys Parental Accommodation
<u>Name & Job Title of Lead Applicant</u>		Kirsty Thomson, Head of Fundraising
<u>Name & Job Title of Other Applicants</u>		Jo Douglas, Interim Operations Manager Childrens Services West Area, Child & Adolescent Health Gary Prendiville, Projects Manager, Planning
<u>Maximum Expenditure Requested</u>		£484,599
<u>Fund to be Sourced</u>	Fund Number & Title, Current Uncommitted Balance	£50,000 9F20, Ty Enfys Fund (uncommitted balance £50,287.89) £5,000 9F01, YG Children's Inpatients and Outpatients Fund (uncommitted balance £10,263.18)
	Fundraising Appeal	£85,000 Secured pledge from Gafael Llaw, registered charity number £175,000 NHS Charities Together Stage 3 funding request £170,000 Public Appeal, in partnership with Gafael Llaw
<u>Background & Summary Description</u>		
The Charitable Funds Advisory Group are asked to scrutinise this proposal. The Charitable Funds Committee are asked to approve the use of existing funds and pledged funds of £315,000.		

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The Charitable Funds Advisory Group and Charitable Funds Committee are asked to provide in principle support for a fundraising appeal of £170,000, subject to the necessary planning documents receiving approval from the Director of Finance and Director of Partnerships, Engagement and Communications.

Note the project business case and request for the appeal, should in principle approval be granted by the Charitable Funds Committee, will then be submitted for approval to the 27th October BCUHB Performance, Finance and Information Governance Committee and to the Board for final approval in November.

Ty Enfys Project overview:

The vision:

Families and carers of children receiving inpatient care in Ysbyty Gwynedd will be offered the very best quality accommodation and emotional support to help them retain close contact with their loved ones and remain resilient at what could be one of the most challenging periods of their lives.

The Ty Enfys (Rainbow House) family and carers' accommodation redevelopment will see families and Children's Services staff benefit from additional and enhanced rest and learning spaces (see embedded plan below).

The development will see the existing ground floor area of 82m² increase by 68m² to 150m². The extension and refurbishment of the existing area will see the number of bedrooms increase from five to six. One of these rooms will be Disability Discrimination Act compliant. All will be modernised with en-suite facilities. The kitchen and laundry room will be reconfigured.

The plans include:

- Dedicated staff breakout room
- Training room and teaching area
- Bereavement and quiet space to provide counselling to families and debrief sessions for staff.

The interiors will be designed to relax and to make all spaces as homely as possible. A range of training and peer support, accessible in person and virtually, is expected to be offered within the training room, including:

- Group training preparing children for independence delivered through the Diabetes Specialist Nursing Team
- Breast feeding support groups

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- Neonatal groups offering emotional and practical support to empower families and equip them with the important knowledge and skills.

Ty Enfys will be well utilised for a range of services, not just to provide accommodation. The aim of the redevelopment is for

1. Everyone involved in the redevelopment including all of the NHS Team working in pediatric services, and potential service users feel the project is worthwhile, impactful and that their needs and suggestions have been considered
2. More families to use the Ty Enfys facilities, including (as appropriate) those caring for seriously ill young adults

Ty Enfys Project outcomes and outputs:

The anticipated outcomes for the those using the Ty Enfys accommodation are that they feel that it:

- Provides them with a high quality relaxing, peaceful 'home from home' setting within the hospital
- Helps to reduce their stress and their financial burden
- Offers important psychosocial benefits, for example their psychological wellbeing and perception of child recovery and improved their quality of life whilst their child was hospitalised
- Strengthens their coping abilities and get better sleep
- Plays a significant role in ensuring family-centred care is at the heart of what Children's Services provides for young patients in Ysbyty Gwynedd

The anticipated outcomes for those families receiving additional training and peer support offered in the new facility through the Children's Services Team are that they feel:

- The new facilities provide them with a high quality relaxing, peaceful and homely learning environment within the hospital
- The activities they participate in are very helpful in giving them confidence to care for their children and / or each other
- The sessions provide invaluable networks, helping to give them long term support.

The anticipated outcomes for the NHS Teams who will benefit from the new breakout and education area are that they:

- Feel proud of the area and want to use and look after the space
- Can relax in the space and feel that they are able to have a 'real' break
- Have everything they need to ensure they get the most of their breaks, learning and teaching sessions
- Think of different ways of delivering training and support sessions for patients, families and others within their NHS Team as a result of having this new space.

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The anticipated outcome for the families, carers and staff who use the bereavement and quiet space are that they feel the environment is comfortable and it provides an appropriate space for delivering and receiving bad news.

Ty Enfys Project need:

Feedback from families, has been considered when the initial plans for the redevelopment were drawn up. Ty Enfys is already described as a 'godsend':

"Knowing Sophie's life was limited and could end with little or no warning meant even going to canteen was hard for me. It really is hard to put into words how invaluable Ty Enfys was."

"We have used your accommodation for the 3rd time, this time for 3months. We as a family can't thank you enough. We really couldn't have managed having to travel over an hour's drive each day."

Need for accommodation:

1. Families have requested that access to accommodation be improved in Ysbyty Gwynedd to help reduce anxiety and keep families together. According to research carried out by the Ronald McDonald House Charities, the provision of family and carers' accommodation: provides important benefits for a family's experience and helps strengthen coping abilities (RMHC-Impact-Fact-Sheet_Sep2020.pdf (rmhiv.org)).
2. A family-centred approach to paediatric care provides better outcomes for patients and their families (Families Kept Apart report | Bliss) and quality accommodation, plays an important role in embedding this approach in hospital settings (The influence of family accommodation on pediatric hospital experience in Canada | BMC Health Services Research | Full Text (biomedcentral.com)).
3. 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. On average, 200 families use Ty Enfys annually. Some families live over 70 miles (a 1.5-hour journey) away. 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.

Need for additional dedicated space for paediatrics staff to rest and provide training for colleagues, volunteers and neonatal peer support groups:

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1. Staff have expressed a wish to have a rest space close to, but away from, treatment areas to help create a positive wellbeing environment (Welfare facilities for healthcare staff | NHS Employers, Building a positive wellbeing environment :: Keeping Well (keepingwellnwl.nhs.uk)).
2. Staff and volunteers have requested a space for new parents to come together (Peer Support: What Is It and Does It Work? | National Voices). The need for a dedicated non-clinical bereavement and quiet space has also been recognised (Position statement Bereavement rooms and bereavement suites.pdf (sands.org.uk)).
3. Staff serving the Children's Ward and Special Care Baby Unit (SCBU) do not have a dedicated space to rest away from clinical areas, or a space to facilitate peer support groups and training. The bereavement suits in the hospital are limited and do not provide a peaceful environment for families of young patients to grieve.

Ty Enfys Project beneficiaries:

Parents, siblings, guardians and carers wishing to stay with babies and children receiving care in Gwynedd hospital's paediatrics units will benefit from the enhanced accommodation provision. Many of the inpatients have life-limiting or life-threatening conditions. All patients, from premature babies to young adults, whose families or carers use the facilities provided in Ty Croeso will also benefit by having their loved ones close when they are at their most vulnerable.

It is expected that approximately 200 different service users' families will need to stay at Ty Enfys per year, based on the pre-pandemic annual average. One family member may stay one night, or a family may stay for a month depending on why their child has been hospitalised; the average stay in hospital for a baby born between 28 to 31 weeks is 44 days.

Outpatients, inpatients and their families who access additional training and peer support will also benefit, as will the NHS Team (all paediatric units' staff, volunteers, students and others working in partnership with the Children's Ward or Special Care Baby Unit).

A minimum of 50 families per annum are expected to benefit from additional training and peer support offered through the Children's Services Team. At least 30 different NHS Team members will benefit from the breakout and training areas.

The Ty Enfys Fundraising Plan

The redevelopment can be carried out in two phases:

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Phase 1: The existing footprint will be adapted and enhanced

Phase 2: The extension

The pledged funding from NHS Charities Together and Gafael Llaw has been made available on condition that the additional £170,000 funds required can be raised and be guaranteed. The guarantee is not time restricted, but the funds will be transferred by NHS Charities Together and Gafael Llaw for phase one only on the understanding that significant effort will be made to ensure the funds are secured. The fundraising appeal is considered low risk by the Head of Fundraising.

The fundraising appeal target of £170,000 will be met through the following means over a 12-month period from November 2022 – November 2023:

Income stream	Target
Regular giving	£10,000
Onsite promotion	£10,000
Trusts and Foundations	£20,000
Digital and postal mailings & out of home advertising	£10,000
Community, Events and Corporate support	£120,000

Should this target not be met, the Charitable Funds Committee will be asked to commit undesignated funds to the redevelopment and / or approve an extended appeal. A detailed fundraising plan for the public appeal is currently being drafted, to be submitted to the Director of Partnerships, Engagement and Communications and the Director of Finance for approval in October 2022. The plan will be:

- Monitored by the Head of Fundraising
- Monthly updates will be provided for the Director of Partnerships, Engagement and Communications and the Director of Finance
- Quarterly updates will be submitted to the Charitable Funds Committee

The Ty Enfys project budget

The additional Maintenance / Utility and Facilities revenue costs associated with the 61m2 extension are included within the below costs. There are no expected additional staffing costs. The maintenance of additional fixtures and fittings will also be funded through ongoing fundraising efforts. Inflation has also not been included in the programme budget.

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Financial Management and Costing				
Pay				
Job Title	Annual Salary (inc. on-costs)	Period in Months	Project Role	£
Non-pay				
Quote or Estimate?	Description			
Quote	New extension (61m2 @ 2,500)			152,500
	Alteration and refurbishment (35m2 @ 1,500)			52,500
	Finishes refurbishment (170m2 @ 350)			59,500
	Preliminaries, overheads, risk and contingency (@ 5%), design fees			146,200
	VAT			73,899
Total Pay and Non-pay				£484,599
Ongoing Revenue Costs				
Ongoing revenue costs which will be charged to NHS budgets				£11,416
Less: Savings generated by this application				£0
Net ongoing revenue costs charged to NHS budgets				£11,416
Risk Assessment				
Risk (insert further rows if needed)			Mitigation	
Increase in costs of materials and labour mean the project is no longer feasible and has to be discontinued			The planned scheme will take place in two phases, with the extension works taking place in phase two. Should the	

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	project no longer be feasible within the agreed budget, the project will be halted until the necessary approvals and funding for a £500k+ project are in place.
Fundraising Appeal doesn't secure the additional funds required to complete the works	<p>Fundraising Feasibility carried out by external agency; Fundraising plan to be approved by the Directors of Partnerships Engagement and Communications and the Director of Operational Finance with monthly monitoring; Quarterly monitoring reported into the Charitable Funds Committee.</p> <p>The £195,000 Fundraising appeal is 'guaranteed' by the Charitable Funds Committee. The second phase of the capital work will not begin unless there are sufficient funds within the charity to fund the project.</p>
Volatility in the markets leads to lower returns on the charity's investment portfolio and an understandable resistance to crystallising investments which may be required to fund any funding gap should the appeal not be successful	<p>Whilst the £170,000 Fundraising appeal is 'guaranteed' by the Charitable Funds Committee, the guarantee will be provided through multiple sources, not just from crystallising investments. The guarantee will be given through prioritising income generated through individual giving (Pennies from Heaven, Staff Lottery and other Regular Giving programmes) and other undesignated income streams as well.</p>
Exit Strategy (Charitable Funds cannot fund ongoing commitments)	
<p>The Chief Finance Officer for West has agreed that the IHC (West Area) can approve/support £11.5k of the annual revenue consequences of the scheme.</p> <p>The Children's Services Team and Charity Support Team will continue to promote giving to the Ty Enfys Fund after any capital fundraising appeal to help support additional fixtures and fittings.</p>	


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Dementia Strategy (State how the scheme meets the Health Board's dementia strategy)	
N/A	
Health Inequalities (State how the scheme addresses health inequalities)	
<p>The Ty Enfys accommodation is provided free of charge for all families and carers who need to stay close to children receiving inpatient care. On average, families who use Ronald McDonald House Charity accommodation would have spent £1,240 in out-of-pocket accommodation costs. It is estimated that in a normal year 200 families use Ty Enfys annually, and some families live over 70 miles (a 1.5-hour journey) away. It is plausible that families using Ty Enfys will be saving the same amount of money as those included in the Ronald McDonald House Charity study. Families deemed by Children's Services to be most in need will be given priority access to Ty Enfys.</p>	
Equalities Impact	
Will any racial equality groups (racial, gender, disability, sexuality, age, language, religion/belief be differently affected by this scheme?	NO
If YES, then please submit a copy of the Equality Impact Questionnaire with this form.	
If NO, then state below what information/evidence the decision is based on.	
<p>The new scheme will allow provision for families to stay together, eat and relax away from others. It also provides a Disability Discrimination Act (DDA) compliant suite. All reasonable steps to provide access for disabled people have been taken in the planning of the Ty Enfys redesign.</p>	

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<u>Approvals</u>		
	Name & Date Approved	Comments
Charitable Funds Finance Team	Date submitted to Charitable Funds: January 2021 Date all required information & approvals received: 27/09/22	
Fund Advisor	Liz Fletcher, Assistant Area Director, Child & Adolescent Health, West 23/09/22	No comments (approved business case embedded below).
Capital Approval (Estates/IM&T/Medical Devices)	Capital Investment Group 14/07/22	Initial scoping document was presented. CIG recommended a full business case be drawn up for CFC & PFIG approval, with Sue Hill, Executive Director of Finance stating that the business case needed to be explicit about where funding was coming from. Final business case approved by Christine Rudgley, West Area Lead for Operational Improvement on 19/09/22.
Chief Financial Officer	Viv Vandenberg, Chief Finance Officer, West	Viv confirmed (subject to Ffion's support) that the West IHC (Area) can approve/support £11.5k of the annual revenue consequences of the scheme. Additional comments: <i>The capital element I assume will go through scrutiny and managed via charitable funds</i>

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	26/09/22	<i>so cannot approve/support. The business case itself does not flag, in my opinion, the potential risk of (a) the tender value coming in higher and therefore above £500k (i.e. that the 5% contingency costing is sufficient) and (b) the £195k capital shortfall is fully covered by any appeal.</i>
Area/Hospital/Secondary Care/Mental Health/Executive Director	Ffion Johnstone, Integrated Health Community Director (West) 26/09/22	<p>Comments:</p> <p><i>Thank you all for the work in pulling the business case together. I'm happy to support in principle and as per Viv's agreement the revenue costs. My only concern is again around comments made by Viv and the cost of living / energy costs/ material costs – if the £500k is exceeded or prices change the West IHC will not be in a position to support.</i></p> <p><i>I'm noting this as we have found significant price / cost hike regarding an ongoing primary care build proposal, which has stalled matters. I think this could be a huge risk.</i></p> <p></p> <p>RE TYENFYS BUSINESS CASE - nei</p>
Charitable Funds Advisory Group	29.09.22	One recommendation for approval provided by Ian Donnelly, Integrated Healthcare Community Director of Operations (East). No recommendations for rejection received.

Embedded documentation:



Ty Enfys - Proposal
(Sept 22).pdf

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Capital Business Case

(for items over £5,000)

Service :	Child & Adolescent Health, West IHC
Department/Ward :	Children's Services YG
Hospital/Site :	Ysbyty Gwynedd
Project Sponsor: eg lead clinician, dept head or estates officer	Liz Fletcher Associate Director Childrens West IHC
Scheme Title : ie. Name of equipment or description works to be undertaken	Ty Enfys Development Project
Description of scheme requiring funding ie. function of equipment in lay terms or nature of works	
<p>The vision of the Ty Enfys Development Project is as follows: Families and carers of children receiving inpatient care in Ysbyty Gwynedd will be offered the very best quality accommodation and emotional support to help them retain close contact with their loved ones and remain resilient at what could be one of the most challenging periods of their lives.</p> <p>The Ty Enfys (Rainbow House) family and carers' accommodation redevelopment will see families and Children's Services staff benefit from additional and enhanced rest and learning spaces.</p> <p>Feedback from families, collated by the Play Specialist has been involved in the running of Ty Enfys for over a decade, has been considered when the initial plans for the redevelopment were drawn up. Ty Enfys is already described as a 'godsend': "Knowing Sophie's life was limited and could end with little or no warning meant even going to canteen was hard for me. It really is hard to put into words how invaluable Ty Enfys was." "We have used your accommodation for the 3rd time, this time for 3months. We as a family can't thank you enough. We really couldn't have managed having to travel over an hour's drive each day."</p>	
Describe the case of need for investment	
<p>Need for accommodation:</p> <p>1. Families have requested that access to accommodation be improved in Ysbyty Gwynedd to help reduce anxiety and keep families together. According to research carried out by the Ronald McDonald House Charities, the provision of family and carers' accommodation: provides important benefits for a family's experience and helps strengthen coping abilities (RMHC-Impact-Fact-Sheet_Sep2020.pdf (rmhl.org)).</p> <p>2. A family-centred approach to paediatric care provides better outcomes for patients and their families (Families Kept Apart report Bliss) and quality accommodation, plays an important role in embedding this approach in hospital settings (The influence of family accommodation on pediatric hospital experience in Canada BMC Health Services Research Full Text (biomedcentral.com)).</p> <p>3. 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. On average, 200 families use Ty Enfys annually. Some families live over 70 miles (a 1.5-hour journey) away. 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>Need for additional dedicated space for paediatrics staff to rest and provide training for colleagues, volunteers and neonatal peer support groups</p> <p>1. Staff have expressed a wish to have a rest space close to, but away from, treatment areas to help create a positive wellbeing environment (Welfare facilities for healthcare staff NHS Employers, Building a positive wellbeing environment :: Keeping Well (keepingwellnw1.nhs.uk)).</p> <p>2. Staff and volunteers have requested a space for new parents to come together (Peer Support: What Is It and Does It Work? National Voices). The need for a dedicated non-clinical bereavement and quiet space has also been recognised (Position statement Bereavement rooms and bereavement suites.pdf (sands.org.uk)).</p> <p>3. Staff serving the Children's Ward and Special Care Baby Unit (SCBU) do not have a dedicated space to rest away from clinical areas, or a space to facilitate peer support groups and training. The bereavement suits in the hospital are limited and do not provide a peaceful environment for families of young patients to grieve.</p>	
What are the consequences and risks if the scheme is not funded	

TEAM, ABERGELE



Teitl adroddiad: <i>Report title:</i>	Charity Risk Register			
Adrodd i: <i>Report to:</i>	Charitable Funds Committee			
Dyddiad y Cyfarfod: <i>Date of Meeting:</i>	Tuesday, 18 October 2022			
Crynodeb Gweithredol: <i>Executive Summary:</i>	<p><i>This paper is presented at every Charitable Fund Committee meeting to provide assurance.</i></p> <p><i>The Charitable Funds Committee are asked to:</i></p> <ol style="list-style-type: none"> <i>1. Note the change to Risk E. This risk rating has been increased to 16 from 12, and includes reference to the reputational risks following the recommendation of the committee.</i> <i>2. Note the inclusion of three new risks: two of these are referred to in the Third Sector Groups paper, and the Technology risk was included as the request of the committee.</i> 			
Argymhellion: <i>Recommendations:</i>	<p><i>The Board is asked to:</i></p> <p><i>Review the paper and confirm whether any further updates should be made to the Risk Register this quarter.</i></p>			
Arweinydd Gweithredol: <i>Executive Lead:</i>	Helen Stevens-Jones, BCUHB Director of Partnerships, Engagement and Communications			
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 type="checkbox"/>	Am sicrwydd <i>For Assurance</i> <input checked="" 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>
The 'acceptable' assurance level has been selected because most assurance provided is based on the completion and approval of the Charity Strategy in October 2022. The				

actions noted on the register are limited to the approval of the strategy and operational plan, as these documents will provide the action plans to reduce the risks included on this register.	
Cyswllt ag Amcan/Amcanion Strategol: Link to Strategic Objective(s):	All Strategic Objectives (About the Health Board - Betsi Cadwaladr University Health Board (nhs.wales))
Goblygiadau rheoleiddio a lleol: Regulatory and legal implications:	Charity Commission Guidance, HMRC regulation
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>	No
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>	No
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)	Risk Register attached
Goblygiadau ariannol o ganlyniad i roi'r argymhellion ar waith Financial implications as a result of implementing the recommendations	N/A
Goblygiadau gweithlu o ganlyniad i roi'r argymhellion ar waith Workforce implications as a result of implementing the recommendations	N/A
Adborth, ymateb a chrynodeb dilynol ar ôl ymgynghori Feedback, response, and follow up summary following consultation	
Cysylltiadau â risgiau BAF: (neu gysylltiadau â'r Gofrestr Risg Gorfforaethol) Links to BAF risks: (or links to the Corporate Risk Register)	

Rheswm dros gyflwyno adroddiad i fwrdd cyfrinachol (lle bo'n berthnasol) Reason for submission of report to confidential board (where relevant)	N/A
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Charitable Funds Committee, In public

Thursday 15th September, 2022

Charity Risk Register

Awyr Las has a moderate appetite for finance related risks, which means that the Health Board, as the charity's corporate Trustee, is prepared to accept a target risk score of 9-12 and will tolerate such risks once this target score has been attained and sustained.

In accordance with the Charitable Funds Committee's Terms of Reference, the Members are expected to:

- Oversee and provide evidence based and timely advice to the Board on relevant risks and concerns
- Contribute to the integration of good governance across the organisation, ensuring that all sources of assurance are incorporated into the Board's overall risk and assurance arrangements.

An updated Charity Risk Register was presented to the Charitable Funds Committee in March 2022 to ensure the Register aligned with the Health Board's Risk Management Strategy. The Risk Register has been reformatted following the Charitable Funds Committee's recommendation to present the Risk Register in the same format as the Health Board's Committee papers.

The Charity's Risk Register Matrix and criteria mirrors the version used by BCUHB, but is applicable to the Charity's risks. The Awyr Las Support Team members have received Risk Management and Datix training and planned to capture all risks on Datix by May 2022. All risks are not captured on Datix, but will be recorded by December 2022.

The risk grading and scoring scheme for the charity follows that used by BCUHB. The charity's Risk Register Matrix follows the same principles as BCUHB. The only difference between the two is:

- Finance measurements, with the amounts being significantly smaller for the charity
- Different terms used for safety (focus on all people, not just patients for the charity) and quality outcomes focussing on beneficiaries (grant recipients and their service users) and benefactors (donors) rather than service-users.

IMPACT						
Catastrophic	5	Low Medium	Medium	High	High/ Very High	Very High
Major	4	Low	Low Medium	Medium/ High	High	High/ Very High
Moderate	3	Low	Low Medium	Medium	Medium/High	High
Minor	2	Very Low	Low	Low Medium	Low Medium	Medium
Insignificant	1	Very Low	Very Low	Low	Low	Low Medium
		1	2	3	4	5

**Likelihood
(PROBABILITY)**

Rare
0%-4%

Unlikely
5%-20%

Possible
21%-50%

Likely
51%-80%

Very Likely
80%-100%

Scoring scheme

25	Very High
20	High/Very high
16	High
15	High
12	Medium/high
10	Medium
9	Medium
8	Low medium
6	Low medium
5	Low medium
4	Low
3	Low
2	Very low
1	Very low

Awyr Las Risk Register Matrix:

	FINANCE	COMPLIANCE	PERSON SAFETY	QUALITY / OUTCOMES	REPUTATION
1 INSIGNIFICANT	Negligible loss <=£100	No non-compliance	Insignificant injury/harm	Negligible impact/ unnoticed by beneficiaries, benefactors and other key stakeholders	Insignificant damage
2 MINOR	Small loss £101-£500	Small, single, short-term non-compliance	Minor injury/harm	Small/ transient impact	Minor or transient damage
3 MODERATE	Moderate loss £501-£1,000	Sustained single or a few short-term non-compliances	Moderate injury/harm	Moderate/ short-to medium-term impact	Moderate or short - to medium-term damage
4 MAJOR	Significant loss £1,001 - £5,000	Multiple sustained non-compliances	Major injury/harm	Significant/ medium to long-term impact	Major or medium - to long-term damage
5 CATASTROPHIC	Substantial loss > £5,000	Multiple, long-term, significant non-compliances	Fatal injury/harm	Substantial/ sustained, long-term impact	Substantial or catastrophic damage

Rhestr o Atodiadau:

List of Appendices:

CF22.33 Charity Risk Register: Appendix 1

A	Director Lead: Director of Partnerships, Engagement and Communications	Date Opened: 17 th March 2022
	Assuring Committee: Charitable Funds Committee	Date Last Reviewed: 16 th August 2022
	Risk Title:	Date of Committee Review: 17 th March 2022
	Potential lack of funding for charitable activities (grants) and operational costs.	Target Risk Date: 31/12/2023

Risk Description:

There is a risk that traditional supporters will not want to support the North Wales NHS Charity. This will be caused by a change in funders' priorities. There is also a risk that market volatility will affect the charity's decision to crystallise investments. In addition, there is a risk that other charities have stronger community links and communicate urgent need well. This will cause a reduction in the funds available, which could lead to a reduction in charitable activities (grants) and operational costs.

	Impact	Likelihood	Score
Inherent Risk Rating	5	2	10
Current Risk Rating	5	2	10
Target Risk Score	4	2	8
Risk Appetite	low level		1-8
Movement in Current Risk Rating Since last presented to the CFC	Unchanged		

Controls in place	Assurances
<ol style="list-style-type: none"> 1. Affluentials analysis. 2. Trust and Foundation Fundraising Expert for a short term scoping project. 3. Financial planning for the strategy. 4. Detailed competition analysis within the catchment. 5. Leadership analysis. 6. Benchmarking: local context, considering demographics, context, socio-economic factors to give assurance through more robust and joined up analysis to underpin the strategy 	<p>Regular formal 1:1s with Team Members (min 1 per month); Weekly staff meeting; Monthly Team meeting to monitor:</p> <ol style="list-style-type: none"> 1. Major Donors Fundraising Plan 2. Trusts and Foundations Fundraising Plan 3. Investment strategy 4. Grant Management Strategy 5. Leadership engagement plan

	6. Review of local fundraising appetite
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Gaps in Controls/mitigations (what are the weaknesses in the controls?)

Completion of external analysis, charity strategy and operational plan. Due for completion December 2022.

Gaps in Assurance (what are the weaknesses in the assurance?)

Evidence of new plans with clear KPIs to underpin the strategy. Due to be included in Charitable Funds Committee report templates from March 2023.

Progress since last submission

External and internal analysis, including desktop research and interviews carried out April – September 2022.

Risk Treatment Plan (Action Plan)

Risk Response Plan	Action ID	Action	Action Lead/ Owner	Due date	State how action will support risk mitigation and reduce score	RAG Status
Actions being implemented to achieve target risk score	1	External review carried out by Fundraising Training Ltd	Helen Stevens-Jones	18/10/22	Provide indepth analysis of fundraising feasibility	
	2	Strategy and operational plan refresh	Kirsty Thomson	18/10/22	Framework for monitoring and evaluating the Team's activity and budget to help diversify income streams and increase likelihood of regular and / or repeat giving	

B	Director Lead: Director of Partnerships, Engagement and Communications	Date Opened: 17 th March 2022
	Assuring Committee: Charitable Funds Committee	Date Last Reviewed: 16 th August 2022
	Risk Title:	Date of Committee Review: 17 th March 2022
	Unable to identify fundraising priorities & present a compelling case statement	Target Risk Date: 31/12/2023

Risk Description:

There is a risk that charitable partners and potential donors will become disinterested caused by the charity's inability to present compelling, urgent fundraising appeals. This will cause a reduction in the funds available, which could lead to a reduction in charitable activities (grants) and operational costs.

	Impact	Likelihood	Score
Inherent Risk Rating	3	4	12
Current Risk Rating	3	4	12
Target Risk Score	2	3	6
Risk Appetite	low level		1-8
Movement in Current Risk Rating Since last presented to the CFC	Unchanged		

Controls in place	Assurances
<ol style="list-style-type: none"> Needs analysis. New processes to improve access to information on upcoming projects to know what funding needs there are. 	<p>Regular formal 1:1s with Team Members (min 1 per month); Weekly staff meeting; Monthly Team meeting to monitor:</p> <ol style="list-style-type: none"> Appeals Plan Grants Management Framework and revised Grants Management procedures

Gaps in Controls/mitigations (what are the weaknesses in the controls?)

Insufficient resourcing and appetite to carry out effective needs analysis and develop robust appeals plan.
Dedicated resource to carry out review of existing systems and develop processes.

Gaps in Assurance (what are the weaknesses in the assurance?)

Dedicated resource to establish, deliver and monitor a new grants management framework.

Progress since last submission

Grants and Data Manager role on NHS Jobs. New post to be filled by March 2023.
Grants Officer role under review. New post to be filled by March 2023.

Risk Treatment Plan (Action Plan)

Risk Response Plan	Action ID	Action	Action Lead/ Owner	Due date	State how action will support risk mitigation and reduce score	RAG Status
Actions being implemented to achieve target risk score	3	Grants Management Brief with 3 year KPIs	Kirsty Thomson	18/10/22	Provide basis for a new Grants Management Framework to introduce new information gathering and processing systems to aid small and large appeals planning.	
	4	Recruitment of Grants and Data Manager	Kirsty Thomson	31/03/23	Dedicated resourcing to develop and implement a new Grants Management Framework	

C	Director Lead: Director of Partnerships, Engagement and Communications	Date Opened: 17 th March 2022
	Assuring Committee: Charitable Funds Committee	Date Last Reviewed: 16 th August 2022
	Risk Title:	Date of Committee Review: 17 th March 2022
	Lack of planning / infrastructure to make grants, engage and fundraise effectively.	Target Risk Date: 31/12/2023

Risk Description:

There is a risk that insufficient training / support / capacity / leadership will mean the charity cannot move from being an enabling to a dynamic charity. This will cause the charity to miss out on potential engagement and fundraising opportunities.

	Impact	Likelihood	Score
Inherent Risk Rating	3	4	12
Current Risk Rating	3	4	12
Target Risk Score	2	3	6
Risk Appetite	low level		1-8
Movement in Current Risk Rating Since last presented to the CFC	Unchanged		

Controls in place	Assurances
<ol style="list-style-type: none"> 1. Impact analysis. 2. Grants and Data Manager recruitment. 3. Staff Structure review. 4. Review and implement CRM business case. 5. CFC involvement in shaping the strategy. 6. Donor pathway plan. 7. Volunteering plan. 8. Staff training and development plans. 9. Board sessions & communications 	<p>Regular formal 1:1s with Team Members (min 1 per month); Weekly staff meeting; Monthly Team meeting to monitor:</p> <p>Approved operational plan and associated dashboard to aid monitoring and reporting.</p>

Gaps in Controls/mitigations (what are the weaknesses in the controls?)

Insufficient resource to effectively carryout the controls effectively.
Delays with recruitment.

Gaps in Assurance (what are the weaknesses in the assurance?)

Regular meetings in place to monitor and report progress, revised operational plan not approved. Due for approval, December 2022

Progress since last submission

- External support with developing staff structure review.
- Volunteering Scoping tender document drafted.
- New staff training and development plans in place.
- Recruitment underway. New post to be filled by March 2023.
- New Communications capacity within the team.

Risk Treatment Plan (Action Plan)

Risk Response Plan	Action ID	Action	Action Lead/ Owner	Due date	State how action will support risk mitigation and reduce score	RAG Status
Actions being implemented to achieve target risk score	2	Strategy and operational plan refresh	Kirsty Thomson	18/10/22	Provide routemap for developing the charity, KPIs for the team and approved budget.	

D	Director Lead: Director of Partnerships, Engagement and Communications	Date Opened: 17 th March 2022
	Assuring Committee: Charitable Funds Committee	Date Last Reviewed: 16 th August 2022
	Risk Title:	Date of Committee Review: 17 th March 2022
	Lack of clearly defined goals	Target Risk Date: 31/12/2023

Risk Description:

There is a risk of mission drift / lack of long-term commitment if there aren't clearly agreed goals that are signed up to by the Charitable Funds Committee and Awyr Las Support Team. This will cause key stakeholders to become disinterested.

	Impact	Likelihood	Score
Inherent Risk Rating	3	4	12
Current Risk Rating	3	4	12
Target Risk Score	2	3	6
Risk Appetite	low level		1-8
Movement in Current Risk Rating Since last presented to the CFC	Unchanged		

Controls in place	Assurances
<ol style="list-style-type: none"> 1. Strategy document narrative to better reflect drivers and the need to move to become a dynamic fundraising charity to provide clear short and long term aims and objectives to monitor and evaluate. 2. Ratios & broad strategic KPIs to include Life Time Value and Community Engagement Measures to provide individual goals for all team members to aim for. 3. Brand refresh, including vision and mission and review of working name of the charity to provide clear rules and standards on how the charity's brand should be represented to demonstrate what the charity is, what it does and what it stands for. 	<p>Regular formal 1:1s with Team Members (min 1 per month); Weekly staff meeting; Monthly Team meeting to monitor:</p> <p>Approved strategy and associated dashboard to aid monitoring and reporting.</p>

Gaps in Controls/mitigations (what are the weaknesses in the controls?)

4 Delay with strategy development, revised due date from September to December 2022

Gaps in Assurance (what are the weaknesses in the assurance?)

Regular meetings in place to monitor and report progress but strategy not approved. Due for approval, December 2022

Progress since last submission

Brand review underway, due for completion December 2022

Risk Treatment Plan (Action Plan)

Risk Response Plan	Action ID	Action	Action Lead/ Owner	Due date	State how action will support risk mitigation and reduce score	RAG Status
Actions being implemented to achieve target risk score	2	Strategy and operational plan refresh	Kirsty Thomson	18/10/22	Provide 10 year vision, 5 year goals and 3 year aims.	

E	Director Lead: Director of Partnerships, Engagement and Communications	Date Opened: 18/08/22
	Assuring Committee: Charitable Funds Committee	Date Last Reviewed: New (revised) Risk
	Risk Title:	Date of Committee Review: New (revised) Risk
	Potential supporters aren't aware of: what the health needs are; how the charity will help; the distinction between BCUHB and the charity.	Target Risk Date: 31/12/2023

Risk Description:

There is a risk that people don't know about the charity caused by a lack of effective internal and external messaging. This will cause people to donate elsewhere.

Also, there is a risk that negative press about BCUHB services or financial position may make people think negatively about the charity. This reputational damage to the Health Board may affect people's giving decisions and cause them to donate elsewhere.

	Impact	Likelihood	Score
Inherent Risk Rating	4	4	16
Current Risk Rating	4	4	16
Target Risk Score	2	3	6
Risk Appetite	low level		1-8
Movement in Current Risk Rating Since last presented to the CFC	New (revised) risk		

Controls in place	Assurances
<ol style="list-style-type: none"> 1. Communications strategy to provide clear short term and long term milestones, to align with and underpin the charity strategy. 2. Case statement testing to provide evidence of what messages and projects should be well supported and pledges of support for future appeals. 3. Directorate wide planning to proactively manage news and information more collaboratively across all charity and charitable partnerships, public and staff communications, key stakeholder and partner support services. 	<p>Regular formal 1:1s with Team Members (min 1 per month); Weekly staff meeting; Monthly Team meeting to monitor:</p> <p>Approved strategy and associated dashboard to aid monitoring and reporting.</p>

Gaps in Controls/mitigations (what are the weaknesses in the controls?)

- Charity communication plan not due to be completed until December 2022 – short term, reactive activity taking place currently hindering the development of the communications plan
- Case statements in development

Gaps in Assurance (what are the weaknesses in the assurance?)

Regular meetings in place to monitor and report progress but wider team KPIs not in place. Due for approval, November 2022

Progress since last submission

Recruit of dedicated communications staff

New staff attendance at NHSCT Conference, regular webinars and meetings with other charity communications experts to inform communications plan

Brand review underway, due for completion December 2023

Implemented new communications activity reporting process

New Directorate systems: forward plan process; monthly meetings; ad hoc meetings to provide key updates assisting in information gathering and sharing

Risk Treatment Plan (Action Plan)

Risk Response Plan	Action ID	Action	Action Lead/ Owner	Due date	State how action will support risk mitigation and reduce score	RAG Status
Actions being implemented to achieve target risk score	5	Communications strategy and brand refresh	Kirsty Thomson	15/12/22	KPIs to assist with forward planning. Help increase awareness of the charity and better communicate the aims of the charity.	

F	Director Lead: Executive Director of Finance	Date Opened: 18/08/22
	Assuring Committee: Charitable Funds Committee	Date Last Reviewed: New Risk
	Risk Title:	Date of Committee Review: New Risk
	Third sector catering, retail and entertainment (radio) partners without service agreements and formal licences to occupy BCUHB premises.	Target Risk Date: 31/03/2023

Risk Description:

There is a risk that third sector catering, retail and entertainment (radio) partners do not have necessary protection in place because service agreements and formal licences to occupy BCUHB premises have not been signed by both parties. This will cause the partners and BCUHB to enter into unnecessary dispute and develop inconsistent, unstable relationships because without having authorised formal agreements, both parties are unsure of the other's expectations on standards and quality.

	Impact	Likelihood	Score
Inherent Risk Rating	3	5	15
Current Risk Rating	3	5	15
Target Risk Score	3	2	6
Risk Appetite	low level		1-8
Movement in Current Risk Rating Since last presented to the CFC	New risk		

Controls in place	Assurances
1. Service Level Agreements 2. Tenancy at Will Agreements	Third Sector Partner Register

Gaps in Controls/mitigations (what are the weaknesses in the controls?)

Delays in completing Service Level Agreements due to risk assessments and or necessary permissions in place.

Delays with Tenancy at Will Agreements due to lack of capacity and approvals required.

Limited resource to manage the process of completing the agreements.

Gaps in Assurance (what are the weaknesses in the assurance?)

Decision on responsible officer for leading this programme from October – Contracting / Estates / Charity Support Team
Incomplete Third Sector Partner Register

Progress since last submission

New Risk

Risk Treatment Plan (Action Plan)

Risk Response Plan	Action ID	Action	Action Lead/ Owner	Due date	State how action will support risk mitigation and reduce score	RAG Status
Actions being implemented to achieve target risk score	6	Agreement on the responsible officer / team to oversee the completion of the necessary documentation	Kirsty Thomson	30/09/22	Provide clarity and accountability for the completion of the necessary documentation.	

G	Director Lead: Director of Partnerships, Engagement and Communications	Date Opened: 18/08/22
	Assuring Committee: Charitable Funds Committee	Date Last Reviewed: New Risk
	Risk Title:	Date of Committee Review: New Risk
	Limited technological and digital resource and expertise within the Charity Support Team	Target Risk Date: 31/12/2023

Risk Description:

There is a risk that the Charity Support Team is not investing in or utilising technological and digital resources sufficiently, and that the team does not have the knowledge or expertise within the team to use these resources effectively. This will cause the Charity to miss out on potential stewardship, fundraising and impact reporting opportunities.

	Impact	Likelihood	Score
Inherent Risk Rating	3	4	12
Current Risk Rating	3	4	12
Target Risk Score	3	2	6
Risk Appetite	low level		1-8
Movement in Current Risk Rating Since last presented to the CFC	New risk		

Controls in place	Assurances
<ol style="list-style-type: none"> 1. Dedicated staff member with digital and data management experience and / or knowledge 2. Revised CRM Business case 3. Digital communications plan as part of the communications strategy 4. Staff training 	Quality reports with KPI dashboards

Gaps in Controls/mitigations (what are the weaknesses in the controls?)

Lack of dedicated capacity and expertise within the team

Gaps in Assurance (what are the weaknesses in the assurance?)

KPI dashboard reporting requires effective CRM oversight, which is not currently in place.

Progress since last submission

New Risk

Risk Treatment Plan (Action Plan)

Risk Response Plan	Action ID	Action	Action Lead/ Owner	Due date	State how action will support risk mitigation and reduce score	RAG Status
Actions being implemented to achieve target risk score	4	Recruitment of Grants and Data Manager & embedding the Communications Officer roles	Kirsty Thomson	31/03/23	Dedicated resourcing to develop and implement a new Grants Management Framework, CRM & digital communications plan	

H	Director Lead: Director of Partnerships, Engagement and Communications	Date Opened: 18/08/22
	Assuring Committee: Charitable Funds Committee	Date Last Reviewed: New Risk
	Risk Title:	Date of Committee Review: New Risk
	Outdated Charity and Charitable Partnerships staffing structure that doesn't meet the needs of the Charity	Target Risk Date: 31/12/2023

Risk Description:

There is a risk that the Charity Support Team, which is carrying three vacancies, will recruit to existing posts and not use this opportunity to review the team structure. This will cause the charity to miss out on the chance to attract strong candidates for specialised roles which will help strengthen the position of the charity and generate more income.

	Impact	Likelihood	Score
Inherent Risk Rating	3	3	9
Current Risk Rating	3	3	9
Target Risk Score	3	2	6
Risk Appetite	low level		1-8
Movement in Current Risk Rating Since last presented to the CFC	New risk		

Controls in place	Assurances
Charity Staff Structure Consultation document	Charity & Charitable Partnerships Team Structure and recruitment plan

Gaps in Controls/mitigations (what are the weaknesses in the controls?)

Budget options plan to accompany the staff structure plan, due December 2022

Gaps in Assurance (what are the weaknesses in the assurance?)

Structure not approved; recruitment plan can't be in place and active until all necessary approvals are in place

Progress since last submission

New Risk

Risk Treatment Plan (Action Plan)

Risk Response Plan	Action ID	Action	Action Lead/ Owner	Due date	State how action will support risk mitigation and reduce score	RAG Status
Actions being implemented to achieve target risk score	2	Strategy and operational plan refresh	Kirsty Thomson	18/10/22	3 year budget approval, providing clarity on staffing structure structure and 3 year plan for recruitment	

Teitl adroddiad:	Charitable Funds Finance Report Q1 2022/23			
Report title:				
Adrodd i:	Charitable Funds Committee			
Report to:	15 th September 2022			
Dyddiad y Cyfarfod:	Tuesday, 18 October 2022			
Date of Meeting:				
Crynodeb Gweithredol:	The Charitable Funds Committee has responsibility for overseeing the financial management and stewardship of the charitable funds. This is the Finance Report for the charity for the 3 months ending 30 th June 2022, reporting the financial position up to the end of the first quarter of 2022/23.			
Executive Summary:	<p>The figures presented in this report are draft figures for the first quarter of 2022/23. The opening balances figures for 2022/23 are therefore subject to completion and submission of the final accounts for 2021/22 and the subsequent audit by Audit Wales.</p> <p>Audit Wales are planning to commence their audit work in December, with the final accounts and annual report being brought to the Charitable Funds Committee meeting for approval. The accounts will then need to be submitted to the Charity Commission, ahead of the 31st January 2023 deadline.</p>			
Argymhellion:	The Charitable Funds Committee is asked to note the report.			
Recommendations:				
Arweinydd Gweithredol:	Sue Hill, Executive Director of Finance			
Executive Lead:				
Awdur yr Adroddiad:	Tim Woodhead, Finance Director – Operational Finance			
Report Author:				
Pwrpas yr adroddiad:	Purpose of report:	I'w Nodi <i>For Noting</i> <input type="checkbox"/>	I Benderfynu arno <i>For Decision</i> <input type="checkbox"/>	Am sicrwydd <i>For Assurance</i> <input checked="" type="checkbox"/>
Lefel sicrwydd:	Assurance level:	Arwyddocaol Significant <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 Acceptable <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 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>
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:				
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:				
Cyswllt ag Amcan/Amcanion Strategol:			Aligned to the Awyr Las Charity Strategy.	
Link to Strategic Objective(s):				

Goblygiadau rheoleiddio a lleol:	Not applicable
<i>Regulatory and legal implications:</i> 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>	Equality Impact (EqlA) and a socio-economic (SED) impact assessments not applicable.
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>	Equality Impact (EqlA) and a socio-economic (SED) impact assessments 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) <i>Details of risks associated with the subject and scope of this paper, including new risks(cross reference to the BAF and CRR)</i>	The risks of the charity are reviewed by the Committee quarterly.
Goblygiadau ariannol o ganlyniad i roi'r argymhellion ar waith <i>Financial implications as a result of implementing the recommendations</i>	See below report – Section 3.
Goblygiadau gweithlu o ganlyniad i roi'r argymhellion ar waith <i>Workforce implications as a result of implementing the recommendations</i>	Not applicable – paper is for information on the financial position of the charity.
Adborth, ymateb a chrynodeb dilynol ar ôl ymgynghori <i>Feedback, response, and follow up summary following consultation</i>	Not applicable – paper is for information on the financial position of the charity.
Cysylltiadau â risgiau BAF: (neu gysylltiadau â'r Gofrestr Risg Gorfforaethol) <i>Links to BAF risks:</i> (or links to the Corporate Risk Register)	
Rheswm dros gyflwyno adroddiad i fwrdd cyfrinachol (lle bo'n berthnasol) <i>Reason for submission of report to confidential board (where relevant)</i>	Amherthnasol Not applicable
Camau Nesaf: Gweithredu argymhellion Next Steps: Implementation of recommendations	The Committee is asked to note the report.
Rhestr Atodiadau List of Appendices:	<u>Appendix 1: Legacies</u> <u>Appendix 2: Income and expenditure</u> <u>Appendix 3: Outstanding commitments</u> <u>Appendix 4: Analysis of funds by service</u> <u>Appendix 5: Glossary of terms</u>

2022/23 CHARITABLE FUNDS COMMITTEE FINANCE REPORT – QUARTER 1

1. Cyflwyniad / Introduction

The Charitable Funds Committee has responsibility for overseeing the financial management and stewardship of the charitable funds. This is the Finance Report for the charity for the 3 months ending 30th June 2022, reporting the financial position up to the end of the first quarter of 2022/23.

The figures presented in this report are draft figures for the first quarter of 2022/23. The opening balances figures for 2022/23 are therefore subject to completion and submission of the final accounts for 2021/22 and the subsequent audit by Audit Wales.

Audit Wales are planning to commence their audit work in December, with the final accounts and annual report being brought to the Charitable Funds Committee meeting for approval. The accounts will then need to be submitted to the Charity Commission, ahead of the 31st January 2023 deadline.

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 National Health Service'*.

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. Goblygiadau Ariannol / Financial Implications

The below table summarises the draft Statement of Financial Activities for the first quarter ending 30th June 2022.

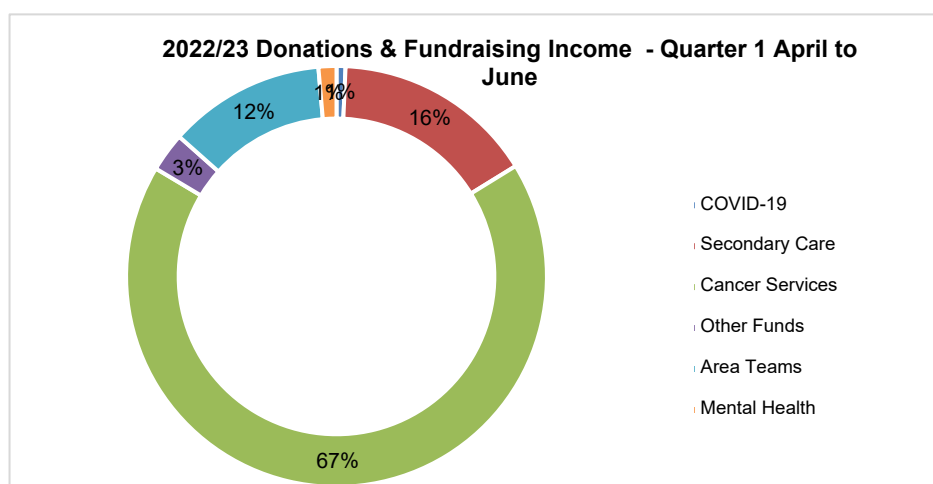
Statement of Financial Activities – (Draft pending Audit of 21/22 Final Accounts Submission)

	Quarter ended 30 th June 2022 £000	Quarter ended 30 June 2021 £000
Donations & fundraising	290	195
Legacies	1	5
Investment income	58	11
Total income	349	211

Grants funded	(166)	(130)
Governance & support costs	(29)	(29)
Fundraising costs	(53)	(61)
Charity budget commitment	(484)	(402)
Investment management	(1)	0
Total expenditure	(733)	(622)
Gain/(loss) on investments	(1,052)	483
Gain/(loss) on revaluation of fixed assets		
Net movement in funds	(1,436)	72

Income

- Donation and fundraising income for the first quarter ending 30th June 2022 is £290,000, which is £95,000 (49%) higher than for the same period in previous year.
- Legacy income for the period ending June 2022 is £1,000, which is £4,000 lower than reported in previous year ending June 2021. Further details on legacies are included in Appendix 1.



Expenditure

- Grant funded expenditure is £166,000, an increase of £36,000 from the same period last year.
- Fundraising expenditure is £53,000 to end of June 2022, a reduction of £8,000 from the same period past year. Costs were higher in 2021/22 due to work being outsourced as a result of reduced capacity in the Team.
- Investment Management costs to end of quarter 1 is £1,000. Investment Management costs are lower in quarter 1 due to phasing of spend, as the majority of costs are accounted for towards the end of the year.
- The charity budget commitment relates to the costs for the whole of the year that are chargeable to General Funds, as per the approved budget. These are 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.
- Further detail on items of income and expenditure over £25,000 is included in Appendix 2.

Fundraising Costs

	2022/23 Annual Budget £000	2022/23 April – June Year to Date Budget £000	2022/23 April - June Year to Date Actual £000	2022/23 April - June Year to Date Variance £000
Fundraising Team Pay Costs	297	74	49	(25)
Fundraising Team Non-Pay Costs	98	24	1	(23)
Total Fundraising Team	395	98	50	(48)
Other Fundraising Costs	185	46	30	(16)
Total Fundraising Costs	580	144	80	(64)

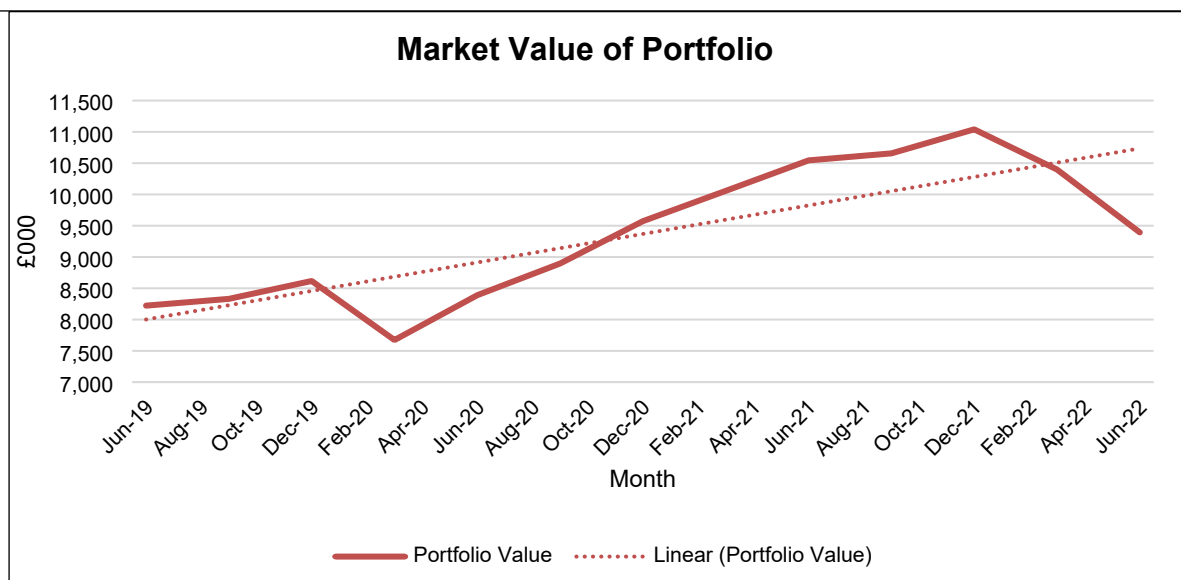
- The Fundraising Team costs are £48,000 under spent up to end of June, of which Pay is £25,000 underspent and non-pay is £23,000 overspent. The underspend in Quarter 1 is mainly due to phasing of spend which will be incurred later in the year.
- Other Fundraising Costs includes Investment Management Fees, Audit Fees, Bank Charges, Harlequin system Fees, Finance Staffing costs and other associated overheads, which is reporting an underspend of £16,000 to end of Quarter 1.

Balance Sheet – (Draft pending Audit of 21/22 Final Accounts Submission)

	Draft As at 30/06/22 £000	Draft As at 31/3/22 £000
Long term investments	9,393	10,388
Land	150	150
Total fixed assets	9,543	10,538
Debtors	1,753	1,817
Cash at bank and in hand	935	1,120
Total current assets	2,688	2,937
Creditors	(133)	(342)
Net current (liabilities)/assets	2,555	2,595
Creditor for commitments	(1,118)	(717)
Net assets	10,980	12,416
Unrestricted fund balances	4,710	6,172
Restricted fund balances	6,270	6,244
Revaluation Reserve	0	0
Net assets	10,980	12,416

Investments

- The investments have reported a loss of £1.005m in Quarter 1. The investment portfolio is a separate agenda item as per papers presented by Brewin Dolphin.



Assets and liabilities

- Total cash held at end of June 2022 was £935,000, which has decreased by £185,000 since 31st March 2022. It is forecast that the cash held is sufficient to meet current needs.
- The provision for commitments in June 2022 is £1,118,000, which has increased by £401,000 compared to the end of March 2022. The increase is mainly due to new commitments being set up in April. The 22/23 Charity Budget Commitment was £580,000 which is then reduced as expenditure is incurred. Applicants with outstanding approvals that have not progressed have also been contacted to determine their status. Grants that have not progressed and have no plan to restart have been cancelled. Further details of outstanding commitments are included in Appendix 3.

Funds Analysis

- Available unrestricted fund balances is £4,710,000 compared to a target level of £2,888,000.
- General Funds closing balance at end of June 2022 is reporting a negative balance of £775,000 which is mainly due to the loss on investments reported in Quarter 1. The first call on these funds are also the charity running costs and Fundraising budget for 2022/23, these were approved at the March Committee which total £580,000.
- An analysis of funds by service is included in Appendix 4.
- 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 an annual basis, every March and are included as a separate agenda item.

Asesiad Effaith / Impact Assessment

Not applicable.

Appendix 1 - Legacies

Open Legacies Q1 2022/23						
Name	Date of Notification	Pecuniary / Residuary	Fund to benefit	Received in period	Total received	Current Status
				£	£	
Cunliffe, Nora Marjorie	May-20	Residuary	Cancer Centre, YGC/Ophthalmology, ABH, Audiology YGC - Each to receive 10% of half of the residual value of the Estate	0	108,000	The Accountants have been liaising with H M Revenue & Customs to finalise the deceased's tax affairs, however, the Revenue have now confirmed that they require a final tax Return to be filed by the estate and provided a deadline for the filing of the same. The required information has been sent and the Tax Return will be filed with H M Revenue & Customs so that the estate can be finalised and the final distribution payment can be made. Last correspondence - March 2022
Hewitt, Roger	Oct-21	Residuary	Cancer Centre, YGC	0	0	Grant of Probate has been granted. The NWCTC has been left 15% of the residual estate. A letter has been sent to the solicitors requesting an update. Last correspondence - March 2022
Hughes, Elma	Jun-22	Residuary	Urology Department & Cardiology Unit, YGC	0	0	The Urology and Cardiology Department in YGC have been left 25% of the residual legacy. Ms Hughes passed away on the 3rd June 2022, so the administration of the estate is in the early stages. A completed beneficiary detail form has been completed and returned to the solicitors. Last correspondence - June 2022
Jones, Eluned	Oct-21	Pecuniary	Coronary Care Unit - Glan Clwyd Hospital	0	0	Grant of Probate has been granted on the 14.05.21. A letter has been sent to the solicitors confirming that we are able to accept the legacy and bank details have been provided. Last correspondence - March 2022
Jones, Emly	Feb-22	Residuary	Glan Clwyd Hospital	0	0	A letter received from the executing solicitors. No grant of probate has been granted @ 31.03.22. The solicitors are in the process of collecting details of assets and liabilities. Last correspondence - April 2022
Jones, Gwynfor	Jan-21	Residuary	Alaw Unit, YG	0	0	A letter received from the executing solicitors. Grant of Probate was granted in June 2021. Last correspondence - July 2022
Magowan, Randal	Sep-21	Residuary	Renal Unit, Wrexham Maelor	0	0	Grant of probate granted 09.08.21. Property has been sold and sale proceeds are in the solicitors clients account. A letter has been sent requesting an update. Last Correspondence - March 2022

Appendix 1 - Legacies

Masters, Beryl Ailwyn	Apr-22	Residuary	Friends of Llandudno Hospital/Llandudno General Purposes Fund/Glan Clwyd General Purposes Fund	0	0	Grant of Probate 24.02.2021. Estate accounts have been received and approved. Last correspondence - June 2022
Monks, John Brian	Aug-21	Residuary	Wrexham Maelor Hospital	0	8,750	The solicitors are still waiting for the arrears of pension that are due to the estate from the Ford Pension scheme. HM Revenue & Customs and have now finalised the income tax position. Last correspondence - March 2022
Ramsbottom, Susan Mary	Sep-21	Residuary	Renal Unit, Glan Clwyd Hospital	0	0	Letter received from the executing solicitors. 50% of the residuary estate to the Renal Unit in Glan Clwyd. Grant of Probate was granted 26.03.22. Last correspondence - May 2022
Roberts, Glenys Mair	Jan-21	Residuary	Llandudno General Hospital	0	0	There is an Inheritance Tax liability in respect of the Estate. The Solicitors are dealing with this and will update once the issue is resolved. Last correspondence - March 2022
Williams, Barbara Ann	Mar-22	Residuary	Friends of Colwyn Bay Hospital	0	0	Letter received from the solicitors. 5% of the residuary estate has been left to the Friends of Colwyn Bay Hospital. Probate has been granted. The property is yet to be placed on the market. Last correspondence - March 2022
Williams, Ellen Lynne	Jan-20	Residuary	Parents and Friends of Rhuddlan Children's Centre	0	0	Letter received from the solicitors. The legatee used to work at the centre. She has bequeathed the proceeds of the sale of her house. Grant of Probate has been granted. A letter has been sent requesting an update. Last correspondence - May 2022

Appendix 1 - Legacies

Williams, Gwynfor	May-21	Residuary	Cancer Centre, YGC	0	57,500	Administration of the account is nearing completion. There are shareholding that still need to be sold. Last correspondence - January 2022
WynneJones, John Trevor		Residuary	Wrexham Maelor Hospital	0	0	The Trust is a Life interest Trust created under the terms of the will of the late Dr John Trevor Wynne Jones. The trust is to his daughter, and on her death tge trust is to be divided equally between the Wrexham Maelor Hospital and St Dunstans in London. The Trust consisits of stocks and shares and a property. Last correspondence - May 2018
Total Open Legacies				0	174,250	

Appendix 1 - Legacies

Closed Legacies - Quarter 1 2022/23				
Name	Pecuniary / Residuary	Fund to benefit	Received in period £	Total received £
Davies, Jessica Gwendoline	Pecuniary	Cancer Centre, YGC	500	500
Gairns, Andrew	Residuary	North Wales Cancer Appeal	33,380	50,381
Harris, Brenda	Residuary	Glaslyn Ward	1,955	1,955
Pinchon, Irene Elizabeth	Pecuniary	Cancer Centre, YGC	2,000	2,000
Roberts, Hywel Glyn	Pecuniary	Alaw Unit, YG	3,000	3,000
Total Closed Legacies			40,835	57,836

Appendix 2 – Income and Expenditure

Items over £25,000 – Quarter 1 2022-23

Income & Expenditure Items Over £25,000 - Quarter 1				
Division	Fund	Income £'000	Expenditure £'000	Description
Income				
Cancer - YG	9Q04 - Janet Jones (Alaw) YG	95		Cash Donation: Balance Tfr - Closing the fund
Cancer - YG	9Q04 - Janet Jones (Alaw) YG	42		Cash Donation: Alaw Ward Fundraising Group
Volunteer Led Funds	8T09 - Ron and Margaret Smith Cancer Appeal - Centre	33		Legacy: A Gairns
Expenditure				
Cancer - YG	9Q04 - Janet Jones (Alaw) YG		(30)	Res: ONCOLOGY RESEARCH PROJECT
Total		170	(30)	

Appendix 3 – Outstanding Commitments

Approval Expiry	Description	Fund No.	Fund Name	Amount Approved	Amount Paid/ Accrued	Amount Outstanding £	Notes
31/07/2021	Nasal Mucous Collection - Study 2	8T28	Awyr Las General Fund	5,700	2,589	3,111	Ongoing project. Project now planned to cover three hayfever seasons and so take longer than originally anticipated. Two year extension awarded.
30/09/2022	Hybrid Theatre	8B66	Livsey Fund	500,000	479,377	611	Large scale Estates project. Orders raised from November 2018 onwards, in line with the project plan. Two year extension awarded.
31/03/2023	Advancing the Primary Care Nursing Workforce across North Wales	8T48	Staff Engagement Strategy Fund	50,000	23,629	26,371	Difficulty with booking courses due to Procurement regulations around block booking. This has delayed the project. The first cohort of courses took place in September and October 2019. The pandemic delayed the programme; it restarted in August 2020, but has had to be put on hold again due to the rise in COVID-19 cases and the inability to release staff to attend this training. Eighteen month extension awarded.
30/09/2022	Additional Equipment – Hybrid Theatre	8B66	Livsey Fund	75,300		75,300	This is linked to the main Hybrid Theatre application and the approval expiry date has been set to match. Orders are raised in line with the project plan.
330/06/21	Staff Experience Application	8T48	Staff Engagement Strategy Fund	24,000		24,000	Small grants scheme administered by the Fundraising Team. This was put on hold due to COVID-19, but will be restarting shortly. One year extension awarded.
31/07/2022	Minor Works Scheme - Ysbyty Alltwen	9B10	Madog Community and Hospital Fund (this is an existing Code which needs renaming)	29,700	2,860	26,840	Estates have confirmed that due to other priority COVID-19 works the contractor has been undertaking, the job has been delayed. It is scheduled to start end of February and the materials required have been ordered. One year extension awarded.
31/07/2022	Assessing the mental health of patients on the Alaw Cancer Care Unit - Yr 1	9Q18	-#TeamIrfon	26,019		26,019	Project was put on hold due to COVID-19. Discussions have now started about when the project can commence.

Appendix 3 – Outstanding Commitments

31/07/2022	Assessing the mental health of patients on the Alaw Cancer Care Unit - Yr 2	9Q18	-#TeamIrfon	26,019		26,019	Project was put on hold due to COVID-19. Discussions have now started about when the project can commence.
31/05/2020	Gwynt Y Mor Community Fund - Motiv8 Project - Year 1	8D12	Motiv8 North West Wales	23,595	17,913	5,682	Due to COVID-19 the project was put on hold. However, the project has now recommenced and the person appointed to lead it started in mid-February.
31/05/2021	Gwynt Y Mor Community Fund - Motiv8 Project - Year 2	8D12	Motiv8 North West Wales	23,595		23,595	Due to COVID-19 the project was put on hold. However, the project has now recommenced and the person appointed to lead it started in mid-February.
31/03/2021	Evaluating Musical Interaction Therapy (MIT) for Autism with Cross-BCU Impact - Yr 1	8T28	Awyr Las General Fund	5,500	2,750	2,750	Ongoing project.
31/03/2023	Evaluating Musical Interaction Therapy (MIT) for Autism with Cross-BCU Impact - Yr 3	8T28	Awyr Las General Fund	5,500	5,500	0	Ongoing project.
31/04/2021	Wet Rooms - Enfys Ward - See Approval 06/20	8Q02	Cancer Charitable Fund - Glan Clwyd	11,231	6,507	4,724	The communal wet room has been completed, but the bathrooms in the single rooms are still outstanding. Work has been delayed due to COVID-19. Nine month extension awarded.
31/03/2024	Study - Correlation between novel biomarker expression and interventional treatment in chronic back pain – Pain Management, Wrexham	8T28	Awyr Las General Fund	17,000		17,000	

Appendix 3 – Outstanding Commitments

30/04/2021	Hearts & Minds Regular Grants Scheme	8T28	Awyr Las General Fund	20,000		20,000	Small grants scheme for 2020/21.
31/05/2022	Keep the Beats Officer - Yr 2	7B67	Cardiology Fund - East	15,000	15,000	0	Ongoing project.
31/05/2022+ B20:I25	Keep the Beats Officer - Yr 2	8B42	Cardiology Department Central - Patients Fund	13,000	13,000	0	Ongoing project.
31/05/2022	Keep the Beats Officer - Yr 2	9K08	Cardiology Department - West	9,000	9,000	0	Ongoing project.
30/05/2021	Bereavement Support Provision	8T52	-COVID-19 Response Fund	20,000	14,147	5,853	Ongoing project that has been delayed due to COVID-19 pressures. Six month extension awarded.
31/07/2022	Virtual Hospital Scoping Project	8T52	-COVID-19 Response Fund	5,000		5,000	Ongoing project.
28/02/2021	BAME NHSCT Grant	8T52	-COVID-19 Response Fund	50,000	36,799	13,201	COVID-19 grant from NHS Charities Together to be used for BAME projects. Individual projects are being identified and when approved, they will be set up as separate projects and this ring-fenced amount reduced accordingly.
30/06/2021	Cultural Competence Training	8T52	-COVID-19 Response Fund	2,800	1,750	1,050	COVID-19 grant from NHS Charities Together to be used for BAME projects. There have been difficulties in staff being released for awareness sessions, due to COVID-19 pressures. The Equality and Human Rights Strategic Forum have agreed sessions will be delayed to April. Six month extension awarded.
31/10/2021	Cultural Competence Training - Dietetics	8T52	-COVID-19 Response Fund	500		500	
31/10/2020	CV-19 Funding Requests - £101 to £4,999 - Apr to Jul	8T52	-COVID-19 Response Fund	79,171	75,480	3,691	COVID-19 grants awarded and not yet spent.

Appendix 3 – Outstanding Commitments

30/11/2020	CV-19 Funding Requests - £101 to £4,999 - August	8T52	-COVID-19 Response Fund	13,593	9,267	4,326	COVID-19 grants awarded and not yet spent.
31/12/2020	CV-19 Funding Requests - £101 to £4,999 - September	8T52	-COVID-19 Response Fund	17,838	13,838	4,000	COVID-19 grants awarded and not yet spent.
31/05/2022	Neuro Physio Equipment	8T52	-COVID-19 Response Fund	9,240	4,449	4,791	
30/11/2021	Oncology Research Project	9Q04	Janet Jones (Alaw) - YG	30,000	30,000	0	Ongoing research project.
31/07/2022	Diagnosis of Meningitis in newborn babies - Equipment	8T28	Awyr Las General Fund	13,473	1,285	12,188	Ongoing research project.
30/06/2021	PALS Hub, YG	8T28	Awyr Las General Fund	6,819		6,819	
31/07/2021	Conwy CMHT Garden Project	8D06	Nant-Y-Glyn MHRC Patient Amenities	6,940	3,639	3,301	
30/04/2022	KESS 2 Transplant Decliners Research - Emma Jones - Yr 2	7B43	Renal Dept Trainee Grants - YMW	1,000	1,000	0	
30/04/2022	KESS 2 Transplant Decliners Research - Emma Jones - Yr 2	8T11	Friends of Renal Care Glan Clwyd Hospital - Centra	1,000	1,000	0	
30/04/2022	KESS 2 Transplant Decliners Research - Emma Jones - Yr 2	9B71	Renal Unit - YG	1,000	1,000	0	
30/04/2023	KESS 2 Transplant Decliners Research - Emma Jones - Yr 3	7B43	Renal Dept Trainee Grants - YMW	1,000		1,000	

Appendix 3 – Outstanding Commitments

30/04/2023	KESS 2 Transplant Decliners Research - Emma Jones - Yr 3	8T11	Friends of Renal Care Glan Clwyd Hospital - Centra	1,000		1,000	
30/04/2023	KESS 2 Transplant Decliners Research - Emma Jones - Yr 3	9B71	Renal Unit - YG	1,000		1,000	
30/04/2023	KESS 2 Transplant Decliners Research - Emma Jones - Yr 4	7B43	Renal Dept Trainee Grants - YMW	518		518	
30/04/2023	KESS 2 Transplant Decliners Research - Emma Jones - Yr 4	8T11	Friends of Renal Care Glan Clwyd Hospital - Centra	518		518	
30/04/2023	KESS 2 Transplant Decliners Research - Emma Jones - Yr 4	9B71	Renal Unit - YG	518		518	
31/07/2021	CV-19 Funding Requests - £101 to £4,999 - April	8T52	-COVID-19 Response Fund	10,541	5,616	4,925	
31/01/2022	Bone Density Unit - Alterations to Toilet Facilities	9T26	Friends of Llandudno Hospital	10,000	1,158	8,842	
28/02/2022	Outdoor activity sessions with National Outdoor Centre	8T53	-COVID-19 Staff Support Fund	10,000	2,600	7,400	
31/07/2021	Parkinsons Study - PhD Student	8T28	Awyr Las General Fund	16,500		16,500	
31/07/2021	Parkinsons Study - Elisa Kits	8T28	Awyr Las General Fund	10,000		9,303	
31/07/2021	Parkinsons Study - Chemicals & Disposables	8T28	Awyr Las General Fund	5,500		5,500	

Appendix 3 – Outstanding Commitments

31/07/2021	Parkinsons Study - Dissemination costs	8T28	Awyr Las General Fund	3,000		3,000	
31/07/2021	Parkinsons Study - Agilent pump	8T28	Awyr Las General Fund	14,252	11,877	2,375	
31/07/2021	Parkinsons Study - Maintenance and Service	8T28	Awyr Las General Fund	3,485		0	
31/07/2021	Equipment - NWCRC	8T28	Awyr Las General Fund	29,475	29,475	0	
31/05/2022	Staff Development - Brian Laing	8T28	Awyr Las General Fund	2,400	1,980	420	
31/08/2022	Patient Wigs - Oncology	7Q02	Cancer Support Group - YMW	25,000	6,570	18,430	
31/08/2022	Patient Wigs - Oncology	8Q02	Cancer Charitable Fund - Glan Clwyd	25,000	6,930	18,070	
31/08/2022	Patient Wigs - Oncology	9Q04	Janet Jones (Alaw) - YG	25,000	3,510	21,490	
31/08/2022	Patient Wigs - Dermatology - East	8T28	Awyr Las General Fund	13,000	3,770	9,230	
31/08/2022	Patient Wigs - Dermatology - West	8T28	Awyr Las General Fund	13,000	5,220	7,780	
31/08/2022	Patient Wigs - Dermatology - Central	8T28	Awyr Las General Fund	13,000	5,220	7,780	

Appendix 3 – Outstanding Commitments

31/03/2023	Llandudno Nature Project	9T26	Friends of Llandudno Hospital	4,062	1,687	2,374	
30/06/2022	YGC Court Yards , Environmental gardens and Well Being Areas	8T53	-COVID-19 Staff Support Fund	4,800	2,765	2,035	
31/03/2023	Research Project - Infec & Mild Sepsis - Tuition Fee - Yr 1	8T28	Awyr Las General Fund	3,350		3,350	
31/03/2024	Research Project - Infec & Mild Sepsis - Tuition Fee - Yr 2	8T28	Awyr Las General Fund	3,350		3,350	
31/03/2025	Research Project - Infec & Mild Sepsis - Tuition Fee - Yr 3	8T28	Awyr Las General Fund	3,350		3,350	
31/03/2026	Research Project - Infec & Mild Sepsis - Tuition Fee - Yr 4	8T28	Awyr Las General Fund	3,500		3,500	
31/03/2027	Research Project - Infec & Mild Sepsis - Tuition Fee - Yr 5	8T28	Awyr Las General Fund	3,500		3,500	
31/03/2027	Research Project - Infec & Mild Sepsis - Supervision Time	7N17	Urology Fund - YMW	7,620		7,620	
31/03/2027	Research Project - Infec & Mild Sepsis - Supervision Time	8T28	Awyr Las General Fund	17,130		17,130	
31/03/2023	Research Project - Infec & Mild Sepsis - Chemicals & Disposables	8T28	Awyr Las General Fund	26,400		26,400	
31/03/2023	Research Project - Infec & Mild Sepsis - Kits	8T28	Awyr Las General Fund	3,500		3,500	

Appendix 3 – Outstanding Commitments

31/03/2027	Research Project - Infec & Mild Sepsis - Dissemination Costs	8T28	Awyr Las General Fund	4,500		4,500	
31/03/2023	Research Project - Breast Cancer - Tuition Fee - Yr 1	8T28	Awyr Las General Fund	4,370		4,370	
31/03/2024	Research Project - Breast Cancer - Tuition Fee - Yr 2	8T28	Awyr Las General Fund	4,370		4,370	
31/03/2025	Research Project - Breast Cancer - Tuition Fee - Yr 3	8T28	Awyr Las General Fund	4,370		4,370	
31/03/2026	Research Project - Breast Cancer - Tuition Fee - Yr 4	8T28	Awyr Las General Fund	4,370		4,370	
31/03/2023	Research Project - Breast Cancer - Testing kits	8T28	Awyr Las General Fund	26,640		26,640	
31/03/2023	Research Project - Breast Cancer - Chemicals & Disposables	8T28	Awyr Las General Fund	5,500		5,500	
31/03/2026	Research Project - Breast Cancer - Dissemination Costs	8T28	Awyr Las General Fund	3,000		3,000	
31/07/2022	Trans-Oesophageal Echo Machine	7B67	Cardiology Fund - East	18,270	18,270	0	
31/07/2022	Syringe Drivers	9Q08	Palliative Care - West	6,624		6,624	
31/03/2023	Colwyn Bay Hospital Nature Project	8B23	Friends of Colwyn Bay Hospital	4,860	3,168	1,692	

Appendix 3 – Outstanding Commitments

31/03/2023	Charity Budget 2022/23	8T28	Awyr Las General Fund	580,485	96,509	483,976	
Total						1,117,867	

Appendix 4 – Analysis of Funds by Service

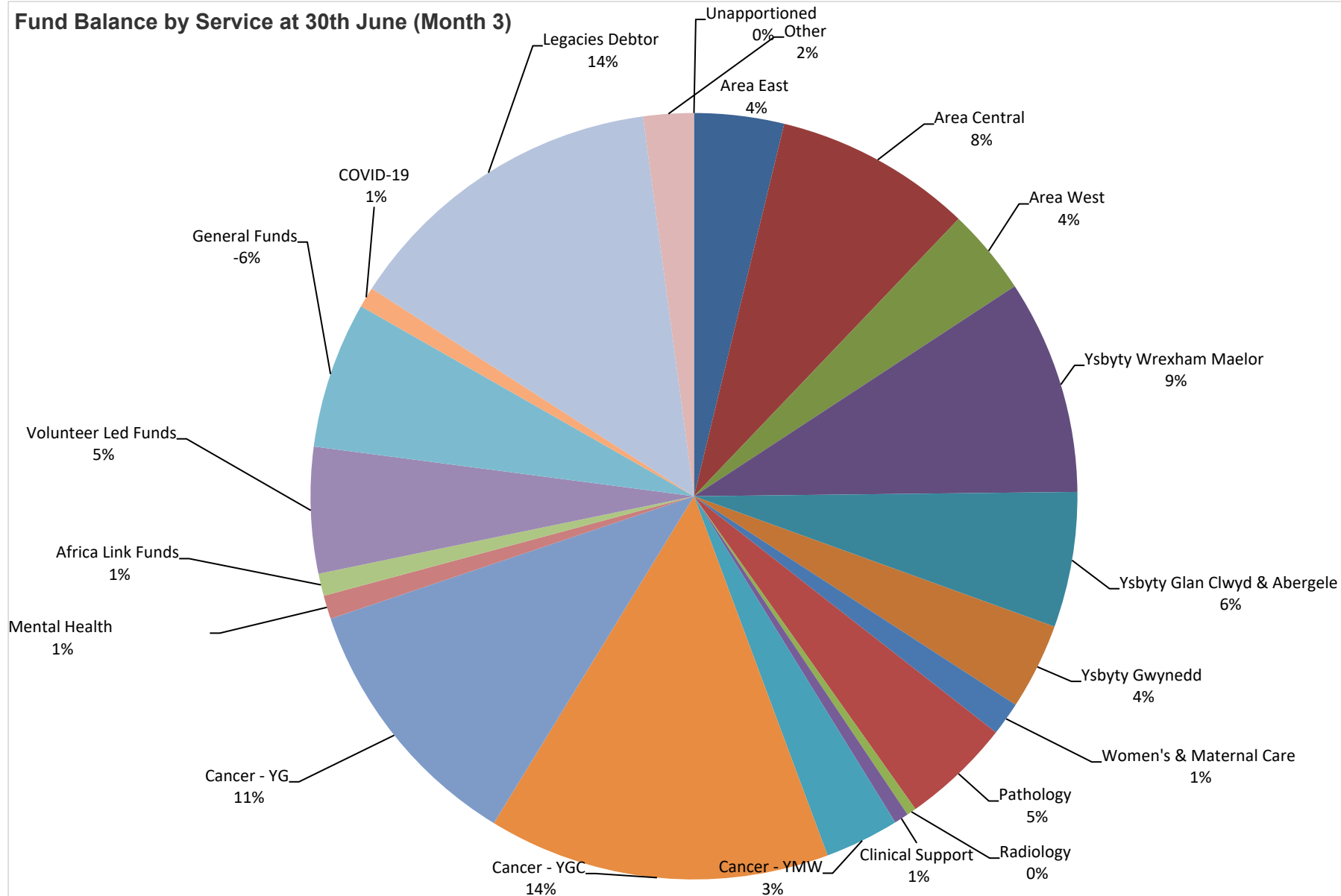
	Opening position M01 £000	Income £000	Expenditure £000	New Unspent Commitments £000	Closing position M3 (June) £000
Area East	483	14	(17)	(6)	474
Area Central	1,055	9	(17)	(2)	1,045
Area West	455	12	(10)	0	457
Area Teams	1,993	35	(44)	(8)	1,976
Ysbyty Wrexham Maelor	1,130	27	(23)	0	1,134
Ysbyty Glan Clwyd & Abergelle	727	7	(19)	0	715
Ysbyty Gwynedd	460	10	(15)	0	455
Women's & Maternal Care	176	3	(2)	0	177
Pathology	580	0	0	0	580
Radiology	50	0	0	0	50
Clinical Support	76	0	0	0	76
Secondary Care	3,199	47	(59)	0	3,187
Cancer - YMW	400	6	(14)	0	392
Cancer - YGC	1,795	15	(5)	0	1,805
Cancer - YG	1,223	180	(14)	0	1,389
Cancer Services	3,418	201	(33)	0	3,586
Mental Health	126	4	(6)	0	124
Africa Link Funds	122	0	(4)	0	118
Volunteer Led Funds	632	38	(4)	0	666
General Funds	812	(1,047)	(56)	(484)	(775)
COVID-19 Funds	106	2	0	0	108
Legacies Debtor	1,774	(50)	0	0	1,724
Other	234	67	(35)	0	266
Other Funds	3,680	(990)	(99)	(484)	2,107
Total Charity Balance	12,416	(703)	(241)	(492)	10,980

Appendix 4 – Analysis of Funds by Service

Service Type	£000	%
Area Teams	1,976	18%
Secondary Care	3,187	29%
Cancer Services	3,586	33%
Mental Health	124	1%
Other	2,107	19%
Total	10,980	

Health Economy	£000	%
East	2,000	18%
Centre	3,565	32%
West	2,301	21%
BCU Wide	3,114	28%
Total	10,980	

Appendix 4 – Analysis of Funds by Service



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 Rothschild.

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.