

**CYFARFOD BWRDD IECHYD PRIFYSGOLN  
ANEURIN BEVAN**

**MINUTES OF ANEURIN BEVAN UNIVERSITY  
HEALTH BOARD CHARITABLE FUNDS COMMITTEE**

<b>DATE OF MEETING</b>	<b>Tuesday 30<sup>th</sup> September 2025 at 09:30-12:30</b>
<b>VENUE</b>	<b>Microsoft Teams</b>

<b>PRESENT</b>	Paul Deneen, Independent Member (Chair) Neil Patrick, Independent Member (Vice Chair) Robert Holcombe, Director of Finance and Procurement Nicola Prygodzicz, Chief Executive
<b>IN ATTENDANCE</b>	Gareth Lewis, Head of Financial Services & Accounting Alison Griffiths, Charitable Funds Manager Robert Jones, Assistant Director of Finance Julie Rees, Audit Wales (Items 3.5 only) Matthew Argyle, Audit Wales (Items 3.5 only) Sarah Wilson, Directorate Manager for Gastroenterology (Item 3.6 only) Naomi Murtagh, Board Business Manager Fern Woodhead, Governance Support Officer
<b>OBSVERING</b>	None
<b>APOLOGIES</b>	Akmal Hanuk, Independent Member Rani Dash, Director of Corporate Governance

<b>CFC/3009/01</b>	<b>Welcome and Introductions</b>  Paul Deneen (PD), Chair, welcomed everyone to the meeting.
<b>CFC/3009/02</b>	<b>Apologies for Absence</b>  Paul Deneen (PD), Chair, noted the apologies for absence.
<b>CFC/3009/03</b>	<b>Declarations of Interest</b>  There were no declarations of interest to record.
<b>CFC/3009/04</b>	<b>Draft Minutes of the meeting held on 4<sup>th</sup> June 2025</b>  The minutes of the previous meeting held on 4 <sup>th</sup> June 2025 were agreed as a true and accurate record.



	<p>The Committee <b>APPROVED</b> the minutes from the previous meeting.</p>
<p><b>CFC/3009/05</b></p>	<p><b>Committee Action Log</b></p> <p>The Committee received the action log and was content with progress made on the completed actions.</p> <p>The Committee <b>NOTED</b> the report for information.</p>
<p><b>CFC/3009/06</b></p>	<p><b>Finance &amp; Performance Report</b></p> <p>Robert Jones (RJ), Assistant Director of Finance, provided the Committee with an overview of the Finance &amp; Performance Report for Quarter 1 from April to June 2025, this quarter's report introduced a new, more accessible format, which was positively received by the Committee for its clarity and strategic focus.</p> <p>During the discussion, it was noted that both expenditure and income for the quarter were significantly lower than the same period in the previous year, with expenditure down by 37% and income down by 48%. The reduction was attributed mainly to fewer grants being received. Despite these decreases, the overall fund size remained steady, and the CCLA investment showed an unrealised gain of £10K at the end of June, which had increased to £38K by the end of August.</p> <p>The Committee was advised that the CCLA investment had been acquired by Jupiter, the Finance Team would be undertaking a due diligence to ensure the continued suitability of this relationship. The Committee agreed that a briefing paper on the transition would be brought to the next Committee in January. <b>Action: Assistant Director of Finance</b></p> <p>The Committee commended the new reporting style for its clarity and usefulness in supporting strategic planning. It was agreed for the report to be shared with the Executive Committee to enhance understanding of the charity's financial position and activities. <b>Action: Assistant Director of Finance/ Director of Finance and Procurement</b></p>



	<p>The Committee approved the opening of the following 5 new funds:-</p> <ul style="list-style-type: none"> <li>• SGS 012/013/019/020 Mental Health Conferences/Wellbeing Schemes</li> <li>• CFC-274 Decarbonisation Project</li> <li>• CFC-275 Patient &amp; Family Inclusion Officer</li> <li>• CFC-276 Volunteer Co-ordinators</li> <li>• CFC-278 Language &amp; Interpretation Services</li> </ul> <p>The Committee <b>NOTED</b> the report and <b>APPROVED</b> the opening of 5 new funds.</p>
<p><b>CFC/3009/07</b></p>	<p><b>Funds available to the Committee</b></p> <p>Gareth Lewis (GL), Head of Financial Services &amp; Accounting, provided the Committee with an overview of the funds available at 31 August 2025, advising the report provided an update on the current balance of general purpose funds, as well as recent transactions and commitments.</p> <p>The Committee was advised that as of the reporting date, the charity had £56.6K available to allocate. This figure reflected the release of a £2.5K commitment previously set aside for the Pride Staff Network, which had since been incorporated into a broader request covering all Staff Networks.</p> <p>GL outlined the relevant transactions and commitments, and confirmed that the available funds were sufficient in supporting the small grant scheme applications and other requests under consideration. The Committee acknowledged the importance of monitoring available balances and ensuring that commitments were accurately reflected in the reported figures.</p> <p>The Committee <b>NOTED</b> the funds available.</p>
<p><b>CFC/3009/08</b></p>	<p><b>Consideration of Bids/Small Grants</b></p> <p>Gareth Lewis (GL), Head of Financial Services &amp; Accounting, provided the Committee with an overview of</p>



small grant and bid requests, outlining that a total of 7 requests had been received, 6 small grants and 1 general bid exceeding £5K.

The Committee was advised that the Executive Committee had reviewed the small grant applications, 5 received full support and the grant relating to the Military Wives Choir, was not supported as a standalone bid. Instead, it was agreed that this could be incorporated into another grant (SGS 027), which provided £1K to each staff network, including the Veterans Network. The Veterans Network would therefore have the flexibility to allocate part of its funding to the choir.

The Committee discussed the need for flexibility in supporting one-off events, such as the Military Wives Choir, while maintaining fairness across all networks. It was agreed that the Veterans Network would have discretion over how to use its allocation, including the option to support the choir.

The total value of the 5 supported small grant applications was confirmed as £25.8K. The Committee noted that sufficient funds were available to support these requests, with the current balance available funds standing at £56.6K.

In addition to the small grants, the Committee considered a substantial bid (CFC 279) for £204K, to be distributed over 3 years. It was noted that the Committee did not have sufficient uncommitted funds to support the full bid at this time. The Committee requested a clearer breakdown of the bid by financial year and further information on the impact and affordability of the proposal, to be brought to the next Committee meeting in January.

**Action: Head of Financial Services & Accounting**

The Committee **APPROVED** 5 of the small grants application.



CFC/3009/09

### Legislation Changes

Robert Jones (RJ), Assistant Director of Finance, provided the Committee with an update on forthcoming changes to the Charities Statement of Recommended Practice (SORP), which were expected to take effect from 1 January 2026 following the closure of the consultation in June 2025.

The Committee was advised that the revised SORP would introduce a three-tier classification system for charities, based on the value of funds held. The Health Boards Charitable Funds was expected to fall under Tier 2, which applied to charities holding more than £500K but less than £15M. This tier would require enhanced narrative reporting but would exclude some disclosures, such as the cash flow statement.

The Committee was assured that the finance team were well prepared for these changes and that many of the recommended actions had already been adopted in the charity's annual reporting.

During the discussion, it was clarified that the changes were national and would apply to all charities, both inside and outside the public sector. The Committee noted the update and assured that the necessary preparations were in place to ensure compliance with the new requirements.

The Committee **NOTED** the changes to SORP 2026.

CFC/3009/10

### Options appraisal for growing the charity and promoting the benefits

Robert Jones (RJ), Assistant Director of Finance, provided the Committee with overview on the options for growing the charity and promoting its benefits. RJ advised that the report included benchmarking data comparing the Health Boards Charitable Funds with other NHS charities, as well as a range of potential strategies for increasing income and raising the charity's profile.



The Committee noted that the Health Boards Charitable Funds was in a stable financial position compared to other NHS charities in Wales. Of the 9 NHS charities, 5 had significant fundraising costs, 2 had no associated costs, and 2 including Aneurin Bevan had costs under £20K. The average fundraising cost for the 5 charities with fundraising teams over 3 years were £435k. The Committee recognised that while some charities had invested heavily in fundraising, there was a trend towards reducing such expenditure due to the limited return on investment.

The Committee agreed that, although the charity was stable, there were scope to increase income through low-cost, incremental changes rather than large-scale investment in fundraising infrastructure. Suggestions included making better use of the annual report and communications channels, developing a marketing strategy and including a new logo, exploring partnerships with local businesses and community groups. The Committee also discussed the potential for a staff lottery, drawing on positive experiences from other Health Boards, and the use of patient stories and awards to promote the charity's impact.

The Committee considered the proposal to produce a magazine in partnership with an external company, which would use content from the annual report and be distributed in outpatient departments and online. The magazine would be funded by the initial £1K as well as through advertising. The charity would retain editorial control as well as agree type of advertising included. The Committee welcomed the idea in principle, subject to further due diligence and legal review of the contract.

The Committee agreed that the Finance Team would conduct a feasibility review of the various options presented, including benchmarking with other NHS Wales charities, and present a prioritised plan for further



	<p>discussion at January's meeting. <b>Action: Assistant Director of Finance/Finance Team</b></p>
<p><b>CFC/3009/11</b></p>	<p>The Committee <b>NOTED</b> the report.</p> <p><b>Spending Plans over £25K</b></p> <p>Gareth Lewis (GL), Head of Financial Services &amp; Accounting, provided the Committee with an overview of the status of the charitable funds with balances exceeding £25K. GL advised that there were 37 funds currently holding balances above this threshold as at 31 August 2025, representing 10% of the total number of funds and 40% of the total value held by the charity.</p> <p>The Committee was advised that the total value of funds over £25K had decreased by a third since fund monitoring was introduced, reflecting increased expenditure in this period. Of these 37 funds, 13 were restricted legacy funds totalling £611K, and 24 were unrestricted funds totalling £1.343K.</p> <p>The Committee discussed the use of the traffic light system to indicate the status of each fund. Most funds were marked green, indicating regular and appropriate expenditure, while a small number were marked amber or red, indicating slow or no movement.</p> <p>The Committee agreed that fund holders of slow-moving funds should be prompted to provide spending plans, and where necessary, be invited to attend future meetings to discuss their plans and encourage appropriate use of the funds.</p> <p>The Committee discussed the need to clarify the rules around legacy and restricted funds, and to ensure that income generated from activities such as training were being allocated appropriately, either to charitable funds or to the Health Board's income, as appropriate. The Committee agreed for the Finance Team to review the current practice and provide recommendations at a future</p>



	<p>meeting. <b>Action: Head of Financial Services &amp; Accounting/Finance Team</b></p>
<p><b>CFC/3009/12</b></p>	<p>The Committee <b>NOTED</b> the report.</p> <p><b>Draft Accounts and Annual report</b></p> <p>Gareth Lewis (GL), Head of Financial Services &amp; Accounting, provided the Committee with an overview of the draft Annual Accounts and Annual Report for the year ending 31 March 2025, highlighting the main themes and key issues contained within the accounts.</p> <p>The Committee was advised that the 2024/25 financial year saw an increase in expenditure alongside a reduction in income, resulting in a net decrease in total funds of £880K for the year. The total funds carried forward at the end of the financial year stood at £4.956K.</p> <p>The Committee noted that the Annual Accounts and Annual Report had been shared with Audit Wales, with the main audit scheduled to begin at the start of November. Once the audit was complete, the final accounts and report would be presented to the Board for approval at the January’s meeting, and subsequently filed with the Charity Commission before the 31 January 2026 deadline.</p> <p>The Committee expressed their appreciation for the comprehensive nature of the report, particularly the sections highlighting the achievements of the charity, the impact on staff and patients, and the contributions of volunteers.</p> <p>The Committee thanked the Finance Team for their work in preparing the annual report and for clearly demonstrating the charity’s achievements over the year.</p>

	<p>The Committee was informed that there were no significant issues raised by Audit Wales at this stage, and the Committee was advised that the audit process was on track for timely completion. The Committee noted the report and agreed to await the outcome of the audit before final approval and submission.</p>
<p><b>CFC/3009/13</b></p>	<p>The Committee <b>NOTED</b> the report.</p> <p><b>Audit Wales Progress Update</b></p> <p>Julie Rees (JR), Audit Wales, provided the Committee with an update on the progress of the Audit Wales review of the Aneurin Bevan University Health Board Charitable Fund and related charities, outlining the key areas of focus for the current audit cycle.</p> <p>It was confirmed that the draft Annual Accounts and Annual Report had been submitted to Audit Wales, and the main audit was scheduled to commence at the start of November. The audit plan highlighted several areas of focus, including the valuation of investment assets, the sale of a material asset post-balance sheet date, related party disclosures, and the accounting for grant income.</p> <p>The Committee was informed that the materiality threshold for the audit would be £54K, based on 1% of gross assets, and that a lower threshold would be applied for related party transactions.</p> <p>Audit Wales reported that the timetable for the audit was on track, with the intention to complete the majority of the work before the end of December and to report back in early January. The Committee was reassured that no significant issues had been identified at this stage.</p> <p>The Committee expressed their appreciation for the support provided by Audit Wales and noted the importance of timely completion to ensure compliance with Charity Commission deadlines. The Committee thanked Audit</p>



	<p>Wales for their continued engagement and clear communication throughout the process.</p> <p>The Committee <b>NOTED</b> the update.</p>
<p><b>CFC/3009/14</b></p>	<p><b>Attendance of Current CFC Fund Holders for Slow Moving Funds</b></p> <p>Robert Jones (RJ), Assistant Director of Finance, provided an update on the monitoring of fund balances, with a focus on those identified as static or slow moving, with 1 slow moving funds account F831 Legacy Gastroenterology Fellowship being reviewed.</p> <p>Sarah Wilson (SW), Directorate Manager for Gastroenterology, advised the Committee that the account balance was £101,908.88, which was left as a legacy specifically for the Brian Calcraft Memorial Fund, supporting Endoscopy and Gastroenterology.</p> <p>The Committee was advised of the current and future plans for the fund. Although the original intention had been to support a fellowship, this had not come to fruition. The directorate was actively promoting the fund to support training initiatives, subsidise national programmes, and purchase equipment, including ultrasound scanners and a critical flicker device for hepatology patients. The refurbishment of rooms designated for breaking bad news and pre-admission consultations was also discussed.</p> <p>The Committee was supportive of the proposals and requested a detailed plan with costings to ensure the funds were used in line with its intended purpose. <b>Action: Charitable Funds Manager</b></p> <p>The Committee agreed that fund holders should be prompted to provide clear spending plans, and that where funds remain unspent for extended periods without good reason, consideration should be given to reallocating them in accordance with Charity Commission guidance. The Finance Team were asked to continue to monitor slow moving funds, supporting fund holders in developing spending plans, and report the progress at a future meeting. <b>Action: Finance Team</b></p>



	<p>The Committee thanked SW and the Finance Team for their contributions and reaffirmed the importance of ensuring charitable funds were used effectively and in a timely manner.</p> <p>The Committee agreed for the account F306 RGH VASCULAR LABORATORY spending plans review to be deferred to the next Committee meeting in January. <b>Action: Charitable Funds Manager</b></p> <p>The Committee <b>APPROVED</b> the requests and <b>NOTED</b> the spending plans.</p>
<b>CFC/3009/15</b>	<p><b>Review of Committee Programme of Business</b></p> <p>The review of Committee Programme of Business was provided to the Committee for information.</p>
<b>CFC/3009/16</b>	<p><b>Items to be Brought to the Attention of the Board and Other Committees</b></p> <p>Paul Deneen (PD), Chair, summarised that the following key topics should be reported to the Board:</p> <ul style="list-style-type: none"> <li>• The Committee’s ongoing work on strategic direction, including the development of a policy for the release of funds and the exploration of future funding opportunities.</li> <li>• Progress on the charity’s logo and marketing strategy, which had been discussed as part of the options appraisal for growing the charity and promoting its benefits.</li> <li>• Approval of the draft accounts and annual report, and that the Audit Wales plan was on target for completion.</li> </ul>
<b>CFC/3009/17</b>	<p><b>Any Other Urgent Business</b></p> <p>There was not any other urgent business.</p>
<b>CFC/3009/18</b>	<p><b>Date of Next Meeting</b></p> <p>Wednesday 7<sup>th</sup> January 2025</p>

