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MEETING SUMMARY

DATE OF MEETING	Monday 20th July 2026 09:30-12:30
VENUE	Microsoft Teams

Aneurin Bevan University Health Board – Charitable Funds Committee: Meeting Summary

Committee Papers: [Agenda and Papers]

Committee Members:
Paul Deneen, Chair
Neil Patrick, Vice Chair
Akmal Hanuk, Independent Member
Robert Holcombe, Director of Finance & Procurement

Meeting Administration & Attendance: The meeting was opened with apologies noted and attendance confirmed.

Funds Available & Consideration of Bids/Small Grants including Scrutiny Panel Minutes

The Committee received an update on funds available for allocation and reviewed funding applications considered through the newly established bid review process. Members welcomed the additional oversight provided by the review panel and agreed that it strengthened governance and transparency.

The Committee approved several funding requests, including equipment purchases and a community engagement initiative relating to organ donation. Members also approved continued funding for a staff wellbeing psychology post, while emphasising the importance of understanding future sustainability arrangements for temporary posts.

Level of Reserves 2026/27

The Committee reviewed the reserve position and considered options for maintaining financial resilience. Members agreed to adopt a proportionate approach to reserve management and to continue monitoring the position in light of changing market conditions and future financial pressures

Investment Management Contract Tender

The Committee discussed the procurement process for the Charity’s future investment management arrangements. Members agreed to progress the tender exercise and requested further engagement in the development of the final specification and evaluation criteria before the procurement process proceeds.

Marketing Strategy Update including revised mission statement wording, with strengthened reference to staff support

The Committee received a progress report on activities to raise awareness of the Charity and support future fundraising.

Updates included:

- A revised mission statement with stronger reference to supporting patients, staff and visitors.
- Development of a charitable funds magazine.
- Increased visibility of charitable funds branding across Health Board sites.
- Progress on digital fundraising initiatives.

The Committee also discussed participation in a national NHS lottery scheme. Members recognised its potential as a income generation opportunity but requested additional information regarding governance, risks and safeguards before reaching a decision.

Finance & Performance Report

The Committee reviewed the Charity’s financial performance for the year ending 31 March 2026.

Members noted:

- Investment market volatility had adversely affected year-end valuations.
- Income generation and expenditure levels remained closely monitored.
- Investment performance had improved since the reporting period, with markets recovering some earlier losses.

The Committee also approved the creation of a new charitable fund to support bowel cancer surgery services, while recognising the need for a formal policy with clear eligibility criteria to support staff in requesting the establishment of a ‘New Fund’. The Committee noted the need to review

the longer-term arrangements for the governance, management and categorisation of charitable funds.

Proposal for Flexible Use of Charitable Funds

The Committee discussed ongoing work to refine proposals that would provide greater flexibility in the use of charitable funds where appropriate. Members supported further development of the proposal and requested additional assurance before implementation.

Attendance of Current Fund Holders for Slow Moving Funds

The Committee received updates regarding funds with limited recent expenditure, including:

- Springfield Community Ward Project Fund.
- Rheumatology Fund.

Discussions focused on future plans for these funds and opportunities to maximise benefit from available charitable resources.

Update on Performance and Asset Allocation of Funds Held by CCLA

Representatives from the Charity’s investment managers provided an update on investment performance, market conditions and portfolio positioning.

The Committee noted:

- Positive recovery in investment performance following earlier market volatility.
- Continued focus on responsible and ethical investment principles.
- Ongoing monitoring of risk, diversification and long-term financial sustainability.

2025/26 Accounts External Audit Plan Update

The Committee received an update on preparations for the annual external audit. Members noted the proposed timetable and arrangements to ensure compliance with statutory reporting requirements.