

Charitable Funds Committee

Mon 13 January 2025, 13:00 - 14:00

Microsoft Teams



GIG
CYMRU
NHS
WALES

Bwrdd Iechyd Prifysgol
Aneurin Bevan
University Health Board

Agenda

1. PRELIMINARY MATTERS

Charitable Funds 13th January 2025 reviewed by BC.pdf (2 pages)

1.1. Welcome and Introductions

Oral *Chair*

1.2. Apologies for Absence

Oral *Chair*

1.3. Declarations of Interest

Oral *Chair*

1.4. Draft Minutes of the last Meeting held on 7th November 2024

Attached *Chair*

1.4 CFC Minutes November 2024.docx reviewed by BC & PD.pdf (8 pages)

1.5. Committee Action Log

Attached *Chair*

1.5 Charitable Funds Action Log January.pdf (2 pages)

2. ITEMS FOR APPROVAL/RATIFICATION/DECISION

2.1. Final Accounts 2023/24

Attached *Head of Financial Services and Accounting*

2.1 Cover Report Final Annual Accounts Annual Report 2023-24.pdf (6 pages)

2.1 Appendix 1 - ABUHB Charitable Funds Final Accounts 2023-24.pdf (21 pages)

2.1 Appendix 2 - ABUHB Charitable Fund_Audit Enquiries request_23-24.pdf (21 pages)

2.2. Annual Report 2023/24

Attached *Head of Financial Services and Accounting*

2.2 Charitable Funds Final Annual Report 2023-24.pdf (34 pages)


2.3. Representation letter 2023/24

Attached *Head of Financial Services and Accounting*

2.3 Representation Letter Cover Report.pdf (3 pages)

2.3 Letter of Representation 2023-24.pdf (3 pages)

2.4. Charitable Funds ISA 260 Report

 2.4 AB Charitable Funds 2324_final.pdf (24 pages)

3. ITEMS FOR DISCUSSION

There are no items for inclusion in this section


4. ITEMS FOR INFORMATION

4.1. Review of Committee Programme of Business

Attached

Director of Corporate Governance

 4.1 Charitable Funds Forward Work Plan Cover Report.pdf (4 pages)

 4.1 Appendix 1 CFC FWP 2024-25 V26 January Meeting.pdf (5 pages)

5. OTHER MATTERS

5.1. Items to be Brought to the Attention of the Board and Other Committees

Oral

Chair

5.2. Any Other Urgent Business

Oral

Chair

5.3. Date of the Next Meeting: Wednesday 19th February 2025

AGENDA

Date and Time	13th January 2025, 13:00PM-14:00PM
Venue	Microsoft Teams

Item	Title	Format	Presenter
1	PRELIMINARY MATTERS		
1.1	Welcome and Introductions	Oral	Chair
1.2	Apologies for Absence	Oral	Chair
1.3	Declarations of Interest	Oral	Chair
1.4	Draft Minutes of the last Meeting held on 7 th November 2024	Attached	Chair
1.5	Committee Action Log	Attached	Chair
2	ITEMS FOR APPROVAL/RATIFICATION/DECISION		
2.1	Final Accounts 2023/24	Attached	Head of Financial Services and Accounting
2.2	Annual Report 2023/24	Attached	Head of Financial Services and Accounting
2.3	Representation letter 2023/24	Attached	Head of Financial Services and Accounting
2.4	Charitable Funds ISA 260 Report	Attached	Audit Wales
3	ITEMS FOR DISCUSSION		
	<i>There are no items for inclusion in this section</i>		
4	ITEMS FOR INFORMATION		
4.1	Review of Committee Programme of Business	Attached	Director of Corporate Governance
5	OTHER MATTERS		
5.1	Items to be Brought to the Attention of the Board and Other Committees	Oral	Chair
5.2	Any Other Urgent Business	Oral	Chair
5.3	Date of the Next Meeting:		



- Wednesday 19th February 2025

Motion to Exclude Members of the Public and the Press

There may be circumstances where it would not be in the public interest to discuss a matter in public. In such cases the Chair shall move the following motion to exclude members of the public and the press from the meeting:

“Representatives of the press and other members of the public shall be excluded from the remainder of this meeting having regard to the confidential nature of the business to be transacted, publicity on which would be prejudicial to the public interest”.

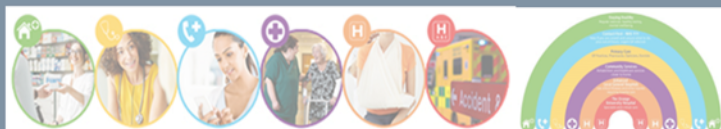
Motion under Section 1(2) Public Bodies (Admission to Meetings) Act 1960



DATE OF MEETING	Thursday 7th November 2024 at 10:00-13:00
VENUE	Microsoft Teams

PRESENT	Paul Deneen, Independent Member (Chair) Neil Patrick, Independent Member (Vice Chair) Richard Clark, Independent Member Nicola Prygodzicz, Chief Executive Robert Holcombe, Director of Finance and Procurement
IN ATTENDANCE	Gareth Lewis, Head of Financial Services & Accounting Alison Griffiths, Charitable Funds Manager Susan Gauntlett, Assistant Head of Financial Accounting Mark Ross, Assistant Finance Director Julie Rees, Audit Wales (Item 2.2) Victoria Coghlan, Nurse Consultant Bladder & Bowel Nursing Services (Item 3.5) James Stevens, Cardiology Clinical IT Manager (Item 3.4) Bryony Codd, Head of Corporate Governance Fern Cook, Governance Support Officer
OBSVERING	Kelly Jones, Head of Capital Finance Heulwen Griffiths, Head of Business Systems & Governance
APOLOGIES	Rani Dash, Director of Corporate Governance

CFC/0711/01	Welcome and Introductions Paul Deneen (PD), Chair, welcomed everyone to the meeting.
CFC/0711/02	Apologies for Absence Paul Deneen (PD), Chair, noted the apologies for absence.
CFC/0711/03	Declarations of Interest There were no declarations of interest to record.
CFC/0711/04	Draft Minutes of the meeting held on 3rd July 2024



	<p>The minutes of the previous meeting held on 3rd July 2024 were agreed as a true and accurate record.</p> <p>The Committee APPROVED the minutes from the previous meeting.</p>
<p>CFC/0711/05</p>	<p>Committee Action Log</p> <p>The Committee received the action log and was content with progress made on the completed actions.</p> <p>The Committee NOTED the report for information.</p>
<p>CFC/0711/06</p>	<p>Draft Accounts and Annual report</p> <p>Gareth Lewis (GL), Head of Financial Services & Accounting, provided the Committee with an overview of the Draft Annual Accounts and Annual Report for the year ending 31 March 2024 for the Health Board’s Charitable Fund and Other Related Charities.</p> <p>The Committee was made aware that the Health Board, as a corporate trustee of its charitable funds, must file the accounts with the Charities Commission before 31st January 2025 with the audit process planned to start on 7th November 2024 and the final accounts brought to the Committee in January 2025.</p> <p>GL highlighted to the Committee that in this financial year there had been a decrease in income and an increase in expenditure on patient education and building refurbishment.</p> <p>The investment gain had increased by £403k which was from the CCLA investments within the stock market and the cash balance in March was £641K.</p> <p>Paul Deneen (PD), Chair, highlighted to the Committee the achievements within the annual report and evidence of the positive work the charity was doing to support the Health Board with the funds available and thanked the team for their work.</p> <p>The Committee requested that the annual report was shared with the divisional teams and the internet to increase awareness of the charitable funds. Action: Head of Financial Services & Accounting</p>



<p>CFC/0711/07</p>	<p>The Committee NOTED the Annual report.</p> <p>Administration Costs for 2024/25</p> <p>Gareth Lewis (GL), Head of Financial Services & Accounting, requested for the Committee to approve the forecast administration costs for 2024/2025 of £166k and to give approval for an increase, should there be additional costs, to a revised maximum of £175k.</p> <p>The Committee was advised there may be additional costs incurred due to the figures being estimated in September 2024 and actual figures would be used at year end. The charge was estimated to be higher than last financial year by 3.98% due to an increase in staff costs and the membership fee for NHS Charities Together.</p> <p>Neil Patrick (NP), Independent Member, questioned what the membership fee included. Alison Griffiths (AG), Charitable Funds Manager, advised that the Health Board joined in 2020 and they were able to gain access to grants that NHS Charities Together exclusively had to offer which had a cost benefit to the Health Board.</p> <p>The Committee APPROVED the administration charge at a cost of £166k and to increase, should there be additional costs, to a revised maximum of £175k.</p>
<p>CFC/0711/08</p>	<p>Charitable Funds 2023-24 Audit Plan</p> <p>Julie Rees (JR), Audit Wales, provided the Committee with an overview of the Charitable Funds 2023/24 audit plans, timeframes and fees.</p> <p>The Committee was assured the audit this year would be on schedule with the aim to be complete by the end of December 2024 and the final audit report being available for January's Committee meeting.</p> <p>The Committee noted the fees for the audit of the accounts by Audit Wales had remained static at £19k with only having the annual inflation additional costs included.</p> <p>JR advised the Committee that there had been a request to have additional information on fraud and general enquiries, which Gareth Lewis (GL), Head of Financial Services & Accounting, was finalising and would share with Audit Wales on 8th November.</p>



	<p>Paul Deneen (PD), Chair, thanked Audit Wales and the Finance team for the work that had gone into the plans for the accounts audit and ensuring the charity would meet the deadlines.</p> <p>The Committee NOTED the Audit Wales plan for 2023/24.</p>
<p>CFC/0711/09</p>	<p>Charitable Funds, Finance & Performance Report</p> <p>Susan Gauntlett (SG), Assistant Head of Financial Accounting, presented the Charitable Funds, Finance and Performance report for the period ending September 2024 to the Committee for assurance.</p> <p>The Committee was advised that there had been an increase in expenditure by 30% and increase in expenditure as a percent of fund balances in the first 6 months of the year was higher than in previous years. As a result of the higher expenditure the investment manager was instructed to sell shares to release funds and there were likely to be future cash withdrawals based on current spend.</p> <p>It was highlighted to the Committee that since 2021/22, both the total number of funds and number of static funds had decreased and the CCLA investment was reflecting an unrealised loss of £32k against the March 2024 value, meaning the unrealised gain was now £371k.</p> <p>The Committee was advised the overall position for this reporting period was a £91k reduction in funds and 2 funds had now been merged, with no over drawn accounts.</p> <p>The Committee was advised that the Workforce Wellbeing Programme was now in development and once established in Wales the charity would have access to the additional funds from the programme.</p> <p>The Committee NOTED the information within the report.</p>
<p>CFC/0711/10</p>	<p>Funds available to the Committee for Possible Distribution</p> <p>Gareth Lewis (GL), Head of Financial Services & Accounting, provided the Committee with an update of what funds the charity had available in September 2024.</p> <p>The Committee was advised there was a total of £85K available to the charity this financial year. Taking in to</p>



	<p>account current commitments, there was a balance of £16.8K available to support any requests.</p> <p>The Committee NOTED the funds available to requests.</p>
<p>CFC/0711/11</p>	<p>Consideration of Bids/Small Grants</p> <p>Gareth Lewis (GL), Head of Financial Services & Accounting, asked the Committee for approval of a small grant request of £5k to support with the set up of a baby and child memorial garden located at the Grange University Hospital.</p> <p>The Committee was advised that the request of £5k towards the garden would match the £5k that 5 departments were contributing, and team had also started fundraising for a further £5k.</p> <p>GL advised that the request had been presented to the Executive Committee on 31st October 2024 and had full support from the Executive team.</p> <p>The Committee noted there was £16.8k available funds and if the Committee approved the request there would be £11.8K remaining for future requests.</p> <p>Mark Ross (MR), Assistant Finance Director, advised the Committee that going forward they would be encouraging the divisions to use the approach this team had used with sourcing funds from other areas before requesting the full amount from the Committee.</p> <p>The Committee APPROVED the request of £5k for the baby and child memorial garden.</p>
<p>CFC/0711/12</p>	<p>Attendance of fund holders for slow moving funds - Update on Spending Plans</p> <p>Mark Ross (MR), Assistant Finance Director, provided the Committee with an overview of the slow moving funds. MR advised the Committee that there were 12 funds within the annual report that had not been using their fund and it had been agreed for the fund holders to attend the Committee to provide an update on how they would plan to use the funds.</p> <p>F812-LEGACY NHH CARDIO & F813 LEGACY NHH CCU M T Accounts.</p>



James Stevens (JS), Cardiology Clinical IT Manager, provided the Committee with an overview of the spending plans for both cardiology accounts, advising that there was £110k available for use.

The Committee was advised that there were 3 projects underway but were awaiting confirmation of capital funding available before using the cardiology charitable fund account.

JS advised the Committee that the plans for the funds would be to buy new ECG machines, ambulatory systems and machine within the CAT labs. The new equipment would improve the conditions for staff and patient care.

The Committee was assured that the cardiology team had several accounts that they had been using other than the 2 being presented to the Committee.

Robert Holcombe (RH), Director of Finance and Procurement, advised the cardiology team to look at including the maintenance costs as part of the agreement with new equipment as a way of using the funds to benefit the department.

The Committee requested an update on the progress of the Cardiology plans to come to the Committee at February's meeting **Action: Assistant Finance Director & Cardiology Clinical IT Manager**

The Committee agreed for the F770 - YYF DIABETES & CARDIOVASCULAR R & D account to be deferred to the February's Committee meeting. **Action: Assistant Finance Director**

The Committee **NOTED** the update of the plans for the Cardiology accounts.

CFC/0711/13

Evaluation of Bid CFC-261 Bladder Bowel Project

Victoria Coghlan (VC), Nurse Consultant Bladder & Bowel Nursing Service, provided the Committee with an overview of the work that had been undertaken within the bladder bowel project.



	<p>The Committee was advised that the project had focussed on incontinence for people living with dementia in a hospital setting.</p> <p>VC advised the Committee that the project had also included questions within the staff experience survey with 73% of staff members completing and the following themes that come from the findings:-</p> <ul style="list-style-type: none"> • Training/Assessment • Equipment • Staffing/Time • Privacy • Processes/Communication <p>The Committee was advised that there were 29 patients reported being happy with the care received with some patients providing feedback on areas for improvement c to support patients requiring incontinence support.</p> <p>The Committee noted the next steps for the project that included incontinence risk assessment, exercise to be completed on discharge, patients to be able to obtain the products at home, review of ordering, having incontinence champions and have the new approach incorporated as core business.</p> <p>Paul Deneen (PD), Chair, thanked the team for the work that had been undertaken to improve the quality of care to dementia patients.</p> <p>The Committee NOTED the update of the bladder bowel project.</p>
<p>CFC/0711/14</p>	<p>Update on Property Matters</p> <p>Mark Ross (MR), Assistant Finance Director, provided the Committee with an update on the Clytha Square property. The Health Board had received approval from Welsh Government for the sale and an expression of interest had been shared with local agencies with the Health Board now being in a position to put the property on the market.</p> <p>The Committee was advised a further updated would be provided to the Committee at May 2025 meeting. Action: Assistant Finance Director</p> <p>The Committee NOTED the update on Clyda Square.</p>
<p>CFC/0711/15</p>	<p>Review of Committee Programme of Business</p>



	The review of Committee Programme of Business was provided to the Committee for information.
CFC/0711/16	<p>Items to be Brought to the Attention of the Board and Other Committees</p> <p>Items to be brought to the attention of the Board included the following:-</p> <ul style="list-style-type: none"> • Draft accounts were considered; • Annual report was approved; • Administration costs approved; • Audit plan was approved for progression; • Baby and child memorial garden small bid was approved; • Presentation received from the bladder bowel project; • Update received on the cardiology funds.
CFC/0711/17	<p>Any Other Urgent Business</p> <p>There was no other urgent business raised for discussion.</p>
CFC/0711/18	<p>Date of Next Meeting</p> <p>Monday 13th January 2025</p>

DRAFT



Outstanding	Overdue: In Progress	Not Due	Completed	Transferred to another Committee
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Committee Meeting	Minute Reference	Agreed Action	Lead	Target Date	Progress/ Completed
November 2024	CFC/0711/06	<p>Draft Accounts and Annual report</p> <p>The final annual report to be shared with the divisional teams and the internet to increase the awareness of the charitable funds.</p>	Head of Financial Services & Accounting	January 2025	<p>In progress</p> <p><u>December</u></p> <p>The Final Annual Report will be shared once approved by Board at the end of January.</p>
November 2024	CFC/0711/12	<p>Attendance of fund holders for slow moving funds - Update on Spending Plans</p> <p>An update on the progress of the Cardiology plans to come to the Committee.</p>	Assistant Finance Director & Cardiology Clinical IT Manager	February 2025	<p>Complete</p> <p><u>November</u></p> <p>Update on the cardiology plans has been added to the Committee forward work plan.</p>



Committee Meeting	Minute Reference	Agreed Action	Lead	Target Date	Progress/ Completed
November 2024	CFC/0711/12	Attendance of fund holders for slow moving funds - Update on Spending Plans the F770 - YYF DIABETES & CARDIOVASCULAR R & D account to be deferred to the February's Committee meeting.	Assistant Finance Director	February 2025	Complete <u>November</u> Diabetes updated has been deferred to February on the Committee forward work plan.
November 2024	CFC/0711/14	Update on Property Matters A further updated on Clytha Square would be provided to the Committee at May 2025 meeting.	Assistant Finance Director	May 2025	Complete <u>November</u> Update on Clytha Square has been added the Committee forward work plan to be reported on in May.

All actions in this log are currently active and are either part of the Committee's forward work programme or require more immediate attention, such as an update on the action or confirmation that the item scheduled for the next Committee meeting will be ready.

Once the Committee is assured that an action is complete, it will be removed. This will be agreed at each Committee meeting.



DYDDIAD Y CYFARFOD: DATE OF MEETING:	13 January 2025
CYFARFOD O: MEETING OF:	Charitable Funds Committee
TEITL YR ADRODDIAD: TITLE OF REPORT:	Final Annual Accounts & Annual Report 2023-24
CYFARWYDDWR ARWEINIOL: LEAD DIRECTOR:	Robert Holcombe, Director of Finance, Procurement and Value Based Healthcare
SWYDDOG ADRODD: REPORTING OFFICER:	Gareth Lewis, Head of Financial Services & Accounting

Pwrpas yr Adroddiad (dewiswch fel yn addas)
Purpose of the Report (select as appropriate)

Ar Gyfer Penderfyniad/For Decision

This report gives an overview of the Final Annual Accounts and Annual Report for the year ending 31 March 2024 for Aneurin Bevan University Health Board Charitable Fund and Other Related Charities and highlights the key issues that are contained in the accounts.

ADRODDIAD SCAA
SBAR REPORT

Sefyllfa / Situation

Aneurin Bevan University Health Board, as corporate trustee of its charitable funds, must file accounts for the year ended 31 March 2024 with the Charities Commission before 31 January 2025. The accounts and annual report are attached and have been subject to external audit by Audit Wales.

The audit process is complete and Audit Wales intend to issue an unqualified audit opinion on the accounts following approval of the accounts by the Board.

Cefndir / Background

1. Annual Accounts

Following completion of the draft accounts, a small number of amendments were identified which are reflected in these final accounts. They are identified in bold italics below.

These related to the treatment of deferred income and the asset valuation and the overall net effect on the Statement of Financial Activities is £43k.

The detailed accounts are shown at Appendix 1 and the following are key points to note from the accounts for 2023/24:

Statement of Financial Activities for year ended 31 March 2024
(Page 2 of Accounts)

Income from Donations, Legacies and Grants (Note 4, Page 10 of Accounts)

Income from donations, legacies and grants has decreased by £107k from the previous year to £507k. There were 4 legacies received in the year.

During the audit process, it was identified that income in relation to 4 grants should not have been deferred and the income should have been recognised in the 2023/24 accounts. Within these final accounts we have adjusted for this error, which had a total value of £70k. One of these grants, totalling £10k has now been recognised as a donation due to a lack of conditions associated with the income received.

Income from Charitable Activities (Note 5, Page 10 of Accounts)

Income from courses has decreased by £70k from the previous year due to a reduction in the number of courses held. Other income has decreased by £102k, mainly due to monies received in respect of filming at St Cadocs Hospital in 2022/23.

Investment Income (Note 7, Page 10 of Accounts)

Investment income has increased by £11k from the previous year to £211k due to an increase in income on investments.

Expenditure (Page 2 of Accounts and Notes 8 & 9, Page 11 of Accounts)

Expenditure has increased by £209k. The main increase in spend relates to patient education & welfare and building and refurbishment.

The net impact of income and expenditure is a decrease in funds of £381k before investment gains, compared with an increase of £96k in the previous year. (Page 2 of Accounts)

Gain on Investment Assets (Page 2 of Accounts)

During the year there has been a net gain of £375k on investments which is mainly with CCLA reflecting stock market increases on underlying investments.

The stock market increases since the previous year resulted in an increase in our CCLA investments from £5,102k on 1 April 2023 to £5,477k on 31 March 2024 (Note 16, Page 13 of Accounts).

As part of the audit, it was identified that the investment valuation as at 31 March 2024, received from CCLA, and reported in the draft accounts was incorrect. This valuation was corrected in the quarterly report received at the end of April, but this error was not brought to our attention. The accounts have been amended and the correct valuation is presented in these final accounts. The difference in the valuation was £28k.

The overall net movement in funds for the year is therefore a decrease of £6k. (Page 2 of Accounts)

Balance Sheet as at 31 March 2024 (Page 3 of Accounts)

Net assets / liabilities have decreased by £6k reflecting the small decrease in funds during the year. The main movements in the balance sheet consist of an increase in the value of the CCLA investments offset by an increase in creditors. The balances sheet movements are as follows:

	£000
Investments	350
Increase in Cash Balances	114
Decrease in Debtor Balances	-26
Increase in Creditor Balances	-444
Total	-6

The balance movements for investments and creditors have been amended in the table above to reflect the audit adjustments in relation to the CCLA investment valuation and grant deferred income.

The following table gives a more detailed breakdown of fixed assets (*Note 16, Page 13 of Accounts*):

	Balance 1 Apr 2023 £000	Disposals £000	Realised Gains / (Losses) £000	Unrealised Gains / (Losses) £000	Balance 31 Mar 2024 £000
Fixed Asset Investments					
Investments					
CCLA	5,102	-	-	375	5,477
	5,102	-	-	375	5,477
Property					
13 Clytha Square	250	-	-	-	250
TP Price - Newport / Six Bells	25	-	25	-	-
TP Price - Strip of land Oakdale	55	-	-	-	55
	330	-	25	-	305
Other					
Painting	25	-	-	-	25
Total per Note 16 of the Accounts	5,457	-	25	-	375
					5,807

Cash Balances (Note 18, Page 14 of Accounts)

Cash at 31 March 2024 totalled £641k as follows:

	£000
Nat West Current Account	618
Santander Bonus Account	22
Petty Cash	1
Total	641

2. Annual Report

The Trustees Annual Report is shown at Appendix 2 and has been subject to audit, by Audit Wales, in conjunction with the Annual Accounts. There were some small amendments as a result of the audit which were as a consequence of the adjustments mentioned above, related to deferred income and the asset valuation.

3. Audit Enquiries of Management and those Charged with Governance

As part of their annual audit process, Audit Wales requested documented consideration and understanding on a number of governance areas that impact on the audit of the financial statements. These considerations are relevant to both the management of Charity and those charged with governance (the Board and Charitable Funds Committee).

The information provided helped inform the auditors' understanding of the Charity and its business processes and supported their work in providing an audit opinion on the 2023/24 financial statements.

The completed document is shown at Appendix 3.

4. Next Steps and Actions

The audit of the Annual Accounts and Annual Report has been completed, and they will be presented to the Board for approval on 22nd January 2025.

The final step will be to file the Annual Accounts and the Annual Report with the Charity Commission before the 31st January 2025 deadline, and the accounts and annual report will then be available on the Charity Commission website.

Asesiad / Assessment

This report presents the Annual Accounts and Annual Report of the charity for 2023/24.

Argymhelliad / Recommendation

The Charitable Funds Committee is asked to note this report and the intended audit opinion and to recommend to the Board that they approve the Annual Accounts and Annual Report of the charity for 2023/24.

Amcanion: (rhaid cwblhau) Objectives: (must be completed)	
Cyfeirnod Cofrestr Risg Corfforaethol a Sgôr Cyfredol: Corporate Risk Register Reference and Score:	The monitoring and reporting of committee business is a key element of the Health Boards assurance framework
Safon(au) Gofal ac Iechyd: Health and Care Standard(s):	Governance, Leadership and Accountability Choose an item. Choose an item. Choose an item.
Blaenoriaethau CTCI IMTP Priorities Link to IMTP	Choose an item. Choose an item.
Galluogwyr allweddol o fewn y CTCI Key Enablers within the IMTP	Finance
Amcanion cydraddoldeb strategol Strategic Equality Objectives Strategic Equality Objectives 2020-24	Improve the Wellbeing and engagement of our staff Choose an item. Choose an item. Choose an item.

Gwybodaeth Ychwanegol: Further Information:	
Ar sail tystiolaeth: Evidence Base:	N/A
Rhestr Termau: Glossary of Terms:	
Partïon / Pwyllgorau â ymgynhorwyd ymlaen llaw y Cyfarfod Bwrdd Iechyd Prifysgol: Parties / Committees consulted prior to University Health Board:	N/A

Effaith: (rhaid cwblhau) Impact: (must be completed)	
Resource Assessment:	
• Workforce	Not Applicable

<ul style="list-style-type: none"> • Service Activity & Performance 	<p>Yes, outlined within the paper</p>
<ul style="list-style-type: none"> • Financial 	<p>Yes, outlined within the paper</p>
<p>Asesiad Effaith Cydraddoldeb Equality Impact Assessment (EIA) completed</p>	<p>No does not meet requirements</p> <p>An EQIA is required whenever we are developing a policy, strategy, strategic implementation plan or a proposal for a new service or service change. If you require advice on whether an EQIA is required contact ABB.EDI@wales.nhs.uk</p>
<p>Deddf Llesiant Cenedlaethau'r Dyfodol – 5 ffordd o weithio Well Being of Future Generations Act – 5 ways of working</p> <p>https://futuregenerations.wales/about-us/future-generations-act/</p>	<p>Integration - Considering how the public body's well-being objectives may impact upon each of the well-being goals, on their objectives, or on the objectives of other public bodies</p> <p>Choose an item.</p>

Aneurin Bevan University Local Health Board Charitable Fund and Other
Related Charities

The accounts for Funds Held on Trust.

FOREWORD

The Charity's accounts and annual report for the year ended 31st March 2024 have been prepared by the Corporate Trustee in accordance with the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008.

STATUTORY BACKGROUND

Aneurin Bevan University Local Health Board is the Corporate Trustee of the Funds Held on Trust under the National Health Service (Wales) Act 2006.

The Aneurin Bevan University Local Health Board and Other Related Charities registered with the Charity Commission on 7th January 2011, registration number 1098728.

Statement of Financial Activities for the year ended 31 March 2024

	Note	Unrestricted funds £000	Restricted Income funds £000	Total Funds 2023-24 £000
Incoming resources from generated funds:				
Donations, legacies and grants	4	237	270	507
Charitable activities	5	158	0	158
Investments	7	211	0	211
Total incoming resources		606	270	876
Expenditure on:				
Raising Funds	8	10	0	10
Charitable activities	9	887	360	1,247
Total expenditure		897	360	1,257
Net gains / (losses) on investments	16	375	0	375
Net income / (expenditure)		84	(90)	(6)
Transfers between funds	22	3	(3)	0
Net Movement in funds		87	(93)	(6)
Reconciliation of Funds				
Total Funds brought forward	23	4,531	1,239	5,770
Total Funds carried forward		4,618	1,146	5,764

Statement of Financial Activities for the year ended 31 March 2023

	Note	Unrestricted funds £000	Restricted Restricted Income funds £000	Total Total Funds 2022-23 £000
Incoming resources from generated funds:				
Donations, legacies and grants	4	418	196	614
Charitable activities	5	330	0	330
Investments	7	161	39	200
Total incoming resources		909	235	1,144
Expenditure on:				
Raising Funds	8	10	0	10
Charitable activities	9	811	227	1,038
Total expenditure		821	227	1,048
Net gains / (losses) on investments	16	(286)	(84)	(370)
Net income / (expenditure)		(198)	(76)	(274)
Transfers between funds	22	(73)	73	0
Net Movement in funds		(271)	(3)	(274)
Reconciliation of Funds				
Total Funds brought forward	23	4,802	1,242	6,044
Total Funds carried forward		4,531	1,239	5,770

Balance Sheet as at 31 March 2024

	Note	Unrestricted funds £000	Restricted Income funds £000	Total 31 March 2024 £000	Total 31 March 2023 £000
Fixed assets:					
Investments	16	4,390	1,417	5,807	5,457
Total fixed assets		4,390	1,417	5,807	5,457
Current assets:					
Debtors	17	188	14	202	228
Cash and cash equivalents	18	475	166	641	527
Total current assets		663	180	843	755
Liabilities:					
Creditors: Amounts falling due within one year	19	435	451	886	442
Net current assets / (liabilities)		228	(271)	(43)	313
Total net assets / (liabilities)		4,618	1,146	5,764	5,770
The funds of the charity:					
Restricted income funds	23	0	1,146	1,146	1,239
Unrestricted income funds	23	4,618	0	4,618	4,531
Total funds		4,618	1,146	5,764	5,770

The notes on pages 5 to 17 form part of these accounts

Approved by the Trustees on 22 January 2025 and signed on its behalf by:

Signed :

Name : (Chair of Trustees)

Statement of Cash Flows for the year ending 31 March 2024

	Note	Total Funds 2023-24 £000	Total Funds 2022-23 £000
Cash flows from operating activities:			
Net cash provided by (used in) operating activities	21	(122)	(46)
Cash flows from investing activities:			
Dividend, interest and rents from investments	7	211	200
Proceeds from the sale of investments	16	25	0
Net cash provided by (used in) investing activities		236	200
Change in cash and cash equivalents in the reporting period		114	154
Cash and cash equivalents at the beginning of the reporting period	18	527	373
Cash and cash equivalents at the end of the reporting period	18	641	527

Note on the accounts

1 Accounting Policies

(a) Basis of preparation

The financial statements have been prepared under the historic cost convention, with the exception of investments which are included at market value.

The accounts (financial statements) have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern. There are no material uncertainties affecting the current year's accounts.

In future years, the risks to the Charity are a fall in income from donations or investment income but the trustees have arrangements in place to mitigate those risks (see the risk management and reserves sections of the annual report for more information).

The Charity meets the definition of a public benefit entity under FRS 102.

(b) Funds structure

Where there is a legal restriction on the purpose to which a fund may be put, the fund is classified as a restricted fund.

Restricted funds are those where the donor has provided for the donation to be spent in furtherance of a specified charitable purpose. The Charity's restricted funds tend to result from appeals, grants and legacies for specified purposes.

Those funds which are not restricted income funds, are unrestricted income funds which are sub-analysed between designated (earmarked) funds where the Trustees have set aside amounts to be used for specific purposes or which reflect the non-binding wishes of donors and unrestricted funds which are at the Trustees' discretion, including the general fund which represents the Charity's reserves. The major funds held in each of these categories are disclosed in note 23.

(c) Incoming resources

Income consists of donations, legacies, grants, income from charitable activities and investment income.

Donations are accounted for when received by the charity. All other income is recognised once the Charity has entitlement to the resources, it is probable (more likely than not) that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.

Where there are terms or conditions attached to incoming resources, particularly grants, then these terms or conditions must be met before the income is recognised as the entitlement condition will not be satisfied until that point. Where terms or conditions have not been met or uncertainty exists as to whether they can be met then the relevant income is not recognised in the year but deferred and shown on the balance sheet as deferred income.

(d) Incoming resources from legacies

Legacies are accounted for as incoming resources either upon receipt or where the receipt of the legacy is probable.

Receipt is probable when:

- Confirmation has been received from the representatives of the estate(s) that probate has been granted
- The executors have established that there are sufficient assets in the estate to pay the legacy and
- All conditions attached to the legacy have been fulfilled or are within the Charity's control.

If there is uncertainty as to the amount of the legacy and it cannot be reliably estimated then the legacy is shown as a contingent asset until all of the conditions for income recognition are met.

(e) Resources expended and irrecoverable VAT

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to each category of expense shown in the Statement of Financial Activities. Expenditure is recognised when the following criteria are met:

- There is a present legal or constructive obligation resulting from a past event
- It is more likely than not that a transfer of benefits (usually a cash payment) will be required in settlement
- The amount of the obligation can be measured or estimated reliably.

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

(f) Support costs

Support costs are those costs which do not relate directly to a single activity. These include staff costs, costs of administration, internal and external audit costs. Support costs have been apportioned between fundraising costs and charitable activities on an appropriate basis. The analysis of support costs and the bases of apportionment applied are shown in note 12.

(g) Fundraising costs

The costs of generating funds are those costs attributable to generating income for the charity, other than those costs incurred in undertaking charitable activities or the costs incurred in undertaking trading activities in furtherance of the charity's objects. The costs of generating funds consists of expenses for fundraising activities.

(h) Charitable activities

Costs of charitable activities comprise all costs incurred in the pursuit of the charitable objects of the charity. These costs, where not wholly attributable, are apportioned between the categories of charitable expenditure in addition to the direct costs. The total costs of each category of charitable expenditure include an apportionment of support costs as shown in note 9.

(i) Fixed Asset Investments

Ethical Fund Investments are stated at mid-market value as at the balance sheet date, and Property Fund investments are stated at net asset value. Investment properties are included at their open market valuation. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

Quoted stocks and shares are included in the balance sheet at mid-market price, excluding dividend.

Other assets are valued on an open market basis by a professional valuer.

(j) Debtors

Debtors are amounts owed to the charity. They are measured on the basis of their recoverable amount.

(k) Cash and cash equivalents

Cash at bank and in hand is held to meet the day to day running costs of the charity as they fall due.

(l) Creditors

Creditors are amounts owed by the charity. They are measured at the amount that the charity expects to have to pay to settle the debt.

(m) Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening carrying value (purchase date if later). Unrealised gains and losses are calculated as the difference between the market value at the year end and opening carrying value (or purchase date if later).

2. Key Judgements and Assumptions

Average fund balances are used to apportion certain balances between restricted and unrestricted funds, which is deemed to be the most appropriate methodology to use.

There are no material assumptions judged to affect the 2023/24 accounts.

As at 31st March 2024, there is no other information to show that assets/liabilities would need to be materially adjusted during 2024/25.

3. Related party transactions

The Aneurin Bevan University Local Health Board is the sole beneficiary of the charity.

The charity had significant material transactions with Aneurin Bevan University Local Health Board as follows:

	2023-24		As at 31st March 2024	
	Expenditure to related party	Income from related party	Amounts owed to related party	Amounts due from related party
	£000	£000	£000	£000
Aneurin Bevan University Local Health Board	1,257	39	378	8

The Corporate Trustee has interests in related parties as follows:

Member	Related Organisation	Relationship with Related Party	2023-24		As at 31st March 2024	
			Expenditure to related party	Income from related party	Amounts owed to related party	Amounts due from related party
			£000	£000	£000	£000
Nicola Prygodzicz	Velindre NHS Trust	Sister is a Senior Nurse in the Corporate Nursing Team	4	0	1	0
Penny Jones	Monmouthshire County Council	Councillor	1	0	0	0
Martin Blakebrough	Kaleidoscope Project	Chief Executive	0	0	0	0

The Corporate Trustee has interests in a number of related parties. All transactions with those related parties have been reviewed and there are nil transactions except for those listed above.

The value of income from Kaleidoscope Project was less than £500 and therefore rounds to £0 in the above table.

3. Related party transactions (continued)

In 2022-23 the charity had significant material transactions with Aneurin Bevan University Local Health Board as follows:

	2022-23		As at 31st March 2023	
	Expenditure to related party	Income from related party	Amounts owed to related party	Amounts due from related party
	£000	£000	£000	£000
Aneurin Bevan University Local Health Board	1,048	24	144	31

The Corporate Trustee had interests in related parties as follows:

Member	Related Organisation	Relationship with Related Party	2022-23		As at 31st March 2023	
			Expenditure to related party	Income from related party	Amounts owed to related party	Amounts due from related party
			£000	£000	£000	£000
Glyn Jones	Welsh Ambulance Trust	Sister is Project Manager	0	21	0	0
Katija Dew	Newport Live	Trustee	1	0	0	0
Richard Clark	Torfaen County Borough Council	Elected Member, Executive Portfolio holder (Education) and Deputy Leader	0	0	0	0
Iwan Jones	Swansea Bay Health Board	Sister is Assistant Finance Director	4	2	0	2

The Corporate Trustee has interests in a number of related parties. All transactions with those related parties have been reviewed and there are nil transactions except for those listed above.

The value of transactions with Torfaen County Borough Council were less than £500 and therefore round to £0 in the above table.

4. Income from donations, legacies and grants

	Unrestricted funds £000	Restricted Income funds £000	Total 2023-24 £000	Total 2022-23 £000
Donations	237	0	237	418
Legacies	0	44	44	146
Grants	0	226	226	50
	237	270	507	614

5. Income from charitable activities

	Unrestricted funds £000	Restricted Income funds £000	Total 2023-24 £000	Total 2022-23 £000
Course income	149	0	149	219
Other income	9	0	9	111
	158	0	158	330

6. Role of volunteers

Volunteers have the trust and understanding of the community and are invaluable in engaging with our patients and providing support to paid professionals . The services they provide include:

- welcome services at our hospitals, directing patients and visitors
- befriending service for patients in our hospitals and nursing homes
- end of life companion support for patients in our hospitals
- operating buffet /coffee bars through volunteer organisations such as the League of Friends
- raising funds to purchase equipment across our hospitals.

In accordance with the SORP, due to the absence of any reliable measurement basis, the contribution of these volunteers is not recognised in the accounts.

7. Gross investment income

	Unrestricted funds £000	Restricted Income funds £000	Total 2023-24 £000	Total 2022-23 £000
Fixed asset equity and similar investments	189	0	189	190
Short term investments, deposits and cash	22	0	22	10
	211	0	211	200

8. Analysis of expenditure on raising funds

	Unrestricted funds £000	Restricted Income funds £000	Total 2023-24 £000	Total 2022-23 £000
Fundraising office	0	0	0	0
Fundraising events	0	0	0	0
Investment management	0	0	0	0
Support costs	10	0	10	10
	10	0	10	10

The investment management fee is shown as nil as this is deducted from capital held by the investment management company.

9. Analysis of charitable activity

	Grant funded activity £000	Support costs £000	Total 2023-24 £000	Total 2022-23 £000
Purchase of equipment	263	36	299	467
Building and refurbishment	166	23	189	18
Staff education and welfare	288	39	327	434
Patient education and welfare	380	52	432	119
	1,097	150	1,247	1,038

10. Analysis of grants

The majority of grants are made to the Health Board to provide for the care of NHS patients in furtherance of our charitable aims. The charity makes grants to individuals from one specific fund which is used to support nominated medical students from deprived areas. The total cost of making grants, including support costs, is disclosed on the face of the Statement of Financial Activities and the actual funds spent on each category of charitable activity is disclosed in note 9.

The trustees operate a scheme under which Fund Account Managers control how the Charity's designated funds should be spent. The day to day disbursements are in accordance with the directions set out by the trustees in the Charity's Standing Orders and Financial Instructions.

Where undesigned funds exist, the trustees do make grant awards based on applications from across the Health Board.

11. Movements in funding commitments

	Current liabilities	Non-current liabilities	Total 31 March 2024	Total 31 March 2023
	£000	£000	£000	£000
Opening balance at 1 April	563	0	563	274
Movement in funding commitments	(188)	0	(188)	289
Closing balance at 31 March 2024	375	0	375	563

As described in notes 9 and 10, the charity awards a number of grants in the year. Many grants are awarded and paid out in the same financial year. However, some grants are paid over a longer period.

12. Apportionment of support costs

Support and overhead costs are allocated between fundraising activities and charitable activities. Governance costs are those support costs which relate to the strategic and day to day management of a charity.

	Raising funds	Charitable activities	Total 2023-24	Total 2022-23	Basis
	£000	£000	£000	£000	
Governance					
External audit	1	18	19	19	Average fund balance
Finance and administration	6	76	82	73	Average fund balance
Total governance	7	94	101	92	
Finance and administration	3	56	59	55	Average fund balance
Total Finance and Administration	3	56	59	55	
	10	150	160	147	

	Unrestricted funds	Restricted Income funds	Total Funds 2023-24	Total Funds 2022-23
	£000	£000	£000	£000
Raising funds	10	0	10	10
Charitable activities	122	28	150	137
	132	28	160	147

13. Trustees' remuneration, benefits and expenses

The charity does not make any payments for remuneration nor to reimburse expenses to the charity trustees for their work undertaken as trustee.

14. Analysis of staff costs

The charity has no employees. Staff services are provided to the charity by Aneurin Bevan University Local Health Board, the Corporate Trustee of the charity, which has received reimbursement of £414,818 (2022-23: £167,563) for these services.

15. Auditors remuneration

The auditors remuneration of £19,764 (2022-23: £18,761) related solely to the audit of the statutory annual report and accounts.

16. Fixed asset investments

Movement in fixed assets investments

	Investment Properties £000	Investments Listed on Stock Exchange £000	Cash Held in Investment Portfolio £000	Other Assets £000	Total 2023-24 £000	Total 2022-23 £000
Market value brought forward	330	5,102	0	25	5,457	5,827
Add: additions to investments at cost	0	0	0	0	0	0
Less disposals at carrying value	(25)	0	0	0	(25)	0
Add any gain / (loss) on revaluation	0	375	0	0	375	(370)
Movement of cash held as part of the investment portfolio	0	0	0	0	0	0
Market value as at 31st March 2024	305	5,477	0	25	5,807	5,457

All investments are carried at their market value.

The investment valuation has been performed by CCLA Investment Management Limited.

The valuation of investment properties, consisting of a property and a small parcel of land, is based on a professional assessment of market value, by independent RICS (Royal Institute of Chartered Surveyors) qualified valuers at least every five years.

The significance of financial instruments to the ongoing financial sustainability of Aneurin Bevan University Health Board Charitable Fund is considered in the risk management section of the trustees' annual report.

The Charity receive the majority of their income in the form of donations. However, significant investments are made and are the source of the main financial risk.

Interest rate risk - the Charity is exposed to fluctuations in interest rates on the monies invested in deposits and the stock market.

Liquidity risk is the risk that the charity does not have sufficient available resources to enable it to meet its obligations as they fall due. The vast majority of expenditure is funded from donations and legacies and therefore the Charity is not exposed to significant liquidity risk. The Charity also holds around 6 months of expenditure in its cash balance to cover any short term fluctuations and holds a reserve to protect against any fluctuations in the value of investments. Investments can be converted into liquid cash easily and with short notice.

17. Analysis of current debtors

Debtors under 1 year	Total 31 March 2024 £000	Total 31 March 2023 £000
Accrued income	95	144
Trade Debtors	84	62
Prepayments	23	22
	202	228

18. Analysis of cash and cash equivalents

	Total 31 March 2024 £000	Total 31 March 2023 £000
Current Accounts	640	526
Petty Cash	1	1
	641	527

No cash or cash equivalents or current asset investments are held in non-cash investments or outside of the UK.

All of the amounts held on interest bearing deposit are available to spend on charitable activities.

19. Analysis of liabilities

Creditors under 1 year	Total 31 March 2024 £000	Total 31 March 2023 £000
Trade creditors	560	246
Deferred Income	305	181
Accruals	12	15
Other Creditors	9	0
Total creditors	886	442

20. Analysis of Deferred Income

	Total 1 April 2023 £000	Deferred £000	Released £000	Total 31 March 2024 £000
Grant Income	164	290	(162)	292
Other Income	17	13	(17)	13
	181	303	(179)	305

21. Reconciliation of net income / expenditure to net cash flow from operating activities

	Total 2023-24 £000	Total 2022-23 £000
Net income / (expenditure) (per Statement of Financial Activities)	(6)	(274)
Adjustment for:		
(Gains) / losses on investments	(375)	370
Dividends, interest and rents from investments	(211)	(200)
(Increase) / decrease in debtors	26	3
Increase / (decrease) in creditors	444	55
Net cash provided by (used in) operating activities	<u>(122)</u>	<u>(46)</u>

22. Transfer between funds

Transfers have been actioned between Unrestricted funds during 2023/24 to streamline the number of funds in line with the Charitable Funds Committee plans to merge and reduce the number of Charitable Funds.

In previous years a grant received for clinical trials was allocated to an existing fund and reclassified / transferred as a Restricted fund. Now that the grant has been spent, the balance of that fund has been reclassified / transferred back as an Unrestricted fund.

23. Analysis of funds**a. Analysis of restricted fund movements**

	Balance 1 April 2023 £000	Income £000	Expenditure £000	Transfers £000	Gains and losses £000	Balance 31 March 2024 £000
Gastroenterology Fellowship Legacy	110	0	(4)	0	0	106
Royal Gwent Childrens Ward Legacy	106	0	(9)	0	0	97
Nevill Hall Rheumatology Legacy	86	0	(3)	0	0	83
Renal Unit Legacy	74	0	(4)	0	0	70
Nevill Hall Coronary Care Legacy	70	0	(3)	0	0	67
Royal Gwent Coronary Care Legacy	141	0	(81)	0	0	60
Royal Gwent Haematology Legacy	61	0	(2)	0	0	59
Royal Gwent Breast Care Legacy	61	0	(2)	0	0	59
NHS Charities Together Covid 19 Gran	0	62	(10)	0	0	52
Other - 58 restricted designated funds	530	208	(242)	(3)	0	493
	<u>1,239</u>	<u>270</u>	<u>(360)</u>	<u>(3)</u>	<u>0</u>	<u>1,146</u>

The material funds specified in the above note will vary from year to year dependent on the closing year end balance.

We consider that a closing fund balance of £50,000 or greater are material for disclosure in these accounts.

23. Analysis of funds (continued)

The objects of each of the restricted funds are as follows:

The Gastroenterology Legacy fund was bequeathed to the charity to assist in colonoscopy practices within the Health Board.

The Royal Gwent Hospital Children's Ward Legacy Fund was bequeathed to the charity for the benefit of the Children's Ward. A proposal for the purchase of various equipment to improve patient care and access was approved by the Charitable Funds Committee.

The Nevill Hall Rheumatology Legacy Fund was bequeathed to the charity for the use of the Rheumatology department at the hospital.

The Renal Unit Legacy Fund was bequeathed to the charity for the purpose connected with the research and treatment of patients under haemodialysis treatment (kidney unit).

The Nevill Hall Coronary Care Legacy Fund was bequeathed to the charity for the use of the heart unit at the hospital.

The Royal Gwent Hospital Coronary Care Unit Legacy Fund was bequeathed to the charity for the provision of medical facilities, towards the cost of providing equipment for the heart unit at the hospital.

The Royal Gwent Haematology Fund was bequeathed to the charity for the Haematology Unit at the Royal Gwent Hospital.

The Royal Gwent Breast Care Legacy Fund was bequeathed to the charity for the Breast Care Unit at the Royal Gwent Hospital.

The NHS Charities Together Covid 19 Grant was given to us from monies raised by Captain Sir Tom Moore and others for use across the whole of Aneurin Bevan University Local Health Board.

The other 58 restricted funds also related to monies bequeathed to the charity for various wards and departments.

23. Analysis of funds (continued)**b. Analysis of unrestricted and material designated fund movements**

	Balance 1 April 2023	Income	Expenditure	Transfers	Gains and losses	Balance 31 March 2024
	£000	£000	£000	£000	£000	£000
ABUHB Charitable Funds Reserves	0	196		25	376	597
ABUHB Breast Centre	261	13	(14)			260
Royal Gwent Property, 13 Clytha Square	250					250
Royal Gwent Casting Techniques Course	104	24	(18)			110
St Woolos Springfield Community Ward Project	111	1	(4)			108
The Care Project	119	45	(59)			105
Nevill Hall Voluntary Body	94	15	(23)			86
ABUHB Covid-19	92	(1)	(5)			86
ABUHB Outpatients	76		(3)	8		81
ABUHB Charitable Funds Committee	106	13	(42)	(8)	(1)	68
Royal Gwent Breast Care Unit	70		(2)			68
ABUHB Media Fund	62					62
ABUHB Employee Well Being Service	84	1	(24)			61
Monmouth Chippenham Community Nurses	66		(6)			60
Royal Gwent Prostate Cancer Fund	63		(7)			56
ABUHB Post Graduate Fund	62	4	(10)			56
ABUHB Rheumatology	58		(3)			55
ABUHB Dinky Dragons	46	24	(15)			55
Royal Gwent Property, TP Price	81			(26)		55
Nevill Hall Windsor Suite	54	1	(3)			52
Royal Gwent Post Graduate Fund	47	6	(3)			50
Other - 325 unrestricted designated funds	2,625	264	(656)	4		2,237
	4,531	606	(897)	3	375	4,618

The trustees have delegated all unrestricted funds as designated funds to the ward or department the donations were intended for.

The material funds specified in the above note will vary from year to year dependent on the closing year end balance.

We consider that a closing fund balance of £50,000 or greater are material for disclosure in these accounts.

24. Events after the reporting period

Our CCLA investments have increased in value to pre-pandemic levels but growth in the year ahead is expected to be challenging as a result of the war in Ukraine and a slow down in the global economy.

Statement of Trustee's Responsibilities

The law applicable to charities in England and Wales requires the Trustee to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and its financial position at the end of the year. In preparing financial statements giving a true and fair view, the Trustee should follow best practice and :

- select suitable accounting policies and apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustee is responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ascertain the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. The Trustee is responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustee confirms that they have complied with the above requirements.

By order of the trustee

Ann Lloyd
Trustee

Rob Holcombe
Financial Trustee

Dated:

The independent auditor's report of the Auditor General for Wales to the trustee of Aneurin Bevan University Local Health Board Charitable Fund and Other Related Charities

Opinion on financial statements

I have audited the financial statements of Aneurin Bevan University Local Health Board Charitable Fund and Other Related Charities for the year ended 31 March 2024 under the Charities Act 2011.

The financial statements comprise the Statement of Financial activities, Balance Sheet, Statement of Cash Flows and related notes, including the material accounting policies.

The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In my opinion the financial statements:

- give a true and fair view of the state of affairs of the charity as at 31 March 2024 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the Charities Act 2011.

Basis for opinion

I conducted my audit in accordance with applicable law and International Standards on Auditing in the UK (ISAs (UK)) and Practice Note 10 'Audit of Financial Statements of Public Sector Entities in the United Kingdom'. My responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of my report.

My staff and I are independent of the charity in accordance with the ethical requirements that are relevant to my audit of the financial statements in the UK including the Financial Reporting Council's Ethical Standard, and I have fulfilled my other ethical responsibilities in accordance with these requirements. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Conclusions relating to going concern

In auditing the financial statements, I have concluded that the use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work I have performed, I have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the body's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from when the financial statements are authorised for issue.

My responsibilities and the responsibilities of the trustee with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and my auditor's report thereon. The trustee is responsible for the other information contained within the annual report. My opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in my report, I do not express any form of assurance conclusion thereon. My responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If I identify such material inconsistencies or apparent material misstatements, I am required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact.

I have nothing to report in this regard.

Matters on which I report by exception

I have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require me to report to you if, in my opinion:

- I have not received all of the information and explanations I require for my audit;
- sufficient accounting records have not been kept, or returns adequate for my audit have not been received from branches not visited by my team;
- the financial statements are not in agreement with the accounting records and returns; or
- the information given in the financial statements is inconsistent in any material respect with the trustees' report.

Responsibilities of the trustee for the financial statements

As explained more fully in the statement of trustee's responsibilities, the trustee is responsible for:

- maintaining sufficient accounting records;
- the preparation of the financial statements in accordance with the applicable financial reporting framework and for being satisfied that they give a true and fair view;
- internal controls as the trustee determine is necessary to enable the preparation of financial statements to be free from material misstatement, whether due to fraud or error;
- assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the trustee anticipate that the services provided by the charity will not continue to be provided in the future.

Auditor's responsibilities for the audit of the financial statements

I have been appointed as auditor under section 150 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. I design procedures in line with my responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

My procedures included the following:

- Enquiring of management and those charged with governance, including obtaining and reviewing supporting documentation relating to Aneurin Bevan University Local Health Board Charitable Fund and Other Related Charities' policies and procedures concerned with:
 - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances on non-compliance;
 - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; and
 - the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.

- Considering as an audit team how and where fraud might occur in the financial statements and any potential indicators of fraud. As part of this discussion, I identified potential for fraud in the following areas: revenue recognition, expenditure recognition, posting of unusual journals.
- Obtaining an understanding of Aneurin Bevan University Local Health Board Charitable Fund and Other Related Charities' framework of authority as well as other legal and regulatory frameworks that the Aneurin Bevan University Local Health Board Charitable Fund and Other Related Charities operated in, focusing on those laws and regulations that had a direct effect on the financial statements or that had a fundamental effect on the operations of the charity.
- Obtaining an understanding of related party relationships.

In addition to the above, my procedures to respond to identified risks included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with relevant laws and regulations discussed above;
- enquiring of management, those charged with governance and legal advisors about actual and potential litigation and claims;
- reading minutes of meetings of those charged with governance and the trustee;
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business; and
- I also communicated relevant identified laws and regulations and potential fraud risks to all audit team and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

The extent to which my procedures are capable of detecting irregularities, including fraud, is affected by the inherent difficulty in detecting irregularities, the effectiveness of the Aneurin Bevan University Local Health Board Charitable Fund and Other Related Charities' controls, and the nature, timing and extent of audit procedures performed.

A further description of the auditor's responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website www.frc.org.uk/auditorsresponsibilities. This description forms part of my auditor's report.

Other auditor's responsibilities

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

Adrian Crompton
Auditor General for Wales
January 2025

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Mr Rob Holcombe
Executive Director of Finance and Procurement
ABUHB Headquarters
St Cadoc's Hospital
Lodge Road
Newport

Reference: JR/02/ABFHOT23-24

Date issued: 16 September 2024

Dear Rob,

Aneurin Bevan UHB Charitable Funds: Audit enquiries to those charged with governance and management

The Auditor General's Statement of Responsibilities sets out that he is responsible for obtaining reasonable assurance that the financial statements taken as a whole are free from material misstatement, whether caused by fraud or error. It also sets out the respective responsibilities of auditors, management and those charged with governance.

This letter and the enclosed tables in appendix 1 and 2, formally seek documented consideration and understanding on a number of governance areas that impact on our audit of your financial statements.

Appendices 1 and 2 include the enquiries and management and 'those charged with governance' (the Board and Charitable Funds Committee) and there is relevant background information in Appendix 3.

Audit enquiries to those charges with governance and management. Please contact us in Welsh or English / cysylltwch â ni'n Gymraeg neu'n Saesneg.

The responses you provide will inform our understanding of the Health Board and its business processes and support our work in providing an audit opinion on your 2023-24 financial statements.

The completed tables should be formally considered and communicated to us, on behalf of both management and those charged with governance, by 31 October 2024 if possible.

If you have queries, please contact me at julie.rees@audit.wales.

I have copied this letter to Mark Ross and Estelle Evans.

Yours sincerely

Julie Rees
Audit Manager

Audit enquiries to those charges with governance and management. Please contact us in Welsh or English / cysylltwch â ni'n Gymraeg neu'n Saesneg.

Appendix 1: Enquiries of management

Enquiries of management – in relation to fraud

Question	2023-24 Response
<p>1. What is management's assessment of the risk that the financial statements may be materially misstated due to fraud? What is the nature, extent and frequency of management's assessment?</p>	<p><i>The risk of misstatement is low. The basis being an effective system of internal controls and sound control environment mitigate against the risk. This is supported by Internal Audit reports, and the measure put in place by the Charitable Funds Committee.</i></p>
<p>2. Do you have knowledge of any actual, suspected or alleged fraud affecting the audited body?</p>	<p><i>We have not recorded any known cases of fraud against the Aneurin Bevan Health Board Charity during the 2023/24 financial year.</i></p>
<p>3. What is management's process for identifying and responding to the risks of fraud in the audited body, including any specific risks of fraud that management has identified or that have been brought to its attention?</p>	<p><i>The processes for identifying and responding to risks around fraud are enhanced by a robust and well-resourced counter fraud programme. The Cabinet Office NHS requirement GOV S013 requires that all counter fraud risk assessments are carried out by the Counter Fraud Team. Following on from the initial assessment all informed Fraud Risk is reviewed by the counter fraud team. This can be achieved via management ownership, post-investigation, thematic exercise, or central NHS trends reported from NHS Counter Fraud Authority (CFA). A thorough assessment is conducted, and recommendations made which are reported to Directorate, Executive</i></p>

Audit enquiries to those charges with governance and management. Please contact us in Welsh or English / cysylltwch â ni'n Gymraeg neu'n Saesneg.

Question	2023-24 Response
	<p><i>Director with responsibility for the risk domain, Executive Director of Finance and Audit Risk and Assurance Committee.</i></p> <p><i>The aim of the risk assessment is to fraud proof processes, address any identified weakness and with the goal of reducing the opportunity of fraud in that area to an absolute minimum. All fraud risks remain live on a document within the Counter Fraud department and are subject to regular review but held by the directorate that holds the process and therefore the risk. All completed fraud risks are recorded and reported to the NHS CFA via the case management system (CLUE). All fraud risk work carried out is compliant with the organisations over riding Risk Management Policy and the requirements of Compliance set by the NHS CFA.</i></p> <p><i>In addition, there is a Post Payment Verification Panel which evaluates and monitor ‘errors’ with claims that have been submitted to Primary Care Services by the individual GP Practices and Opticians.</i></p> <p><i>All senior staff in the Finance Department must be professionally qualified accountants whose professional institutes have strong codes of conduct and professional ethics.</i></p> <p><i>All reported/alleged reports of suspected fraud are routed through to ABUHB’s Counter Fraud Team for consideration of investigation and/or referral to NHS</i></p>

Audit enquiries to those charges with governance and management. Please contact us in Welsh or English / cysylltwch â ni'n Gymraeg neu'n Saesneg.

Question	2023-24 Response
	<p><i>Counter Fraud Service Wales team where the significance and complexity of the suspected fraud lends itself to an All-Wales approach.</i></p> <p><i>This work is fully reported to the Audit, Risk and Assurance Committee at its regular business meeting in its private/public sessions via the counter fraud progress report. Also, as part of their private meetings, the Board receives minutes from the private meeting of the Audit, Risk and Assurance Committee, which include reference and any significant points highlighted in the Counter Fraud Progress Reports.</i></p> <p><i>ABUHB's senior management team seek and will receive advice from its Counter Fraud team on recommended next steps regarding investigations and prosecutions if appropriate.</i></p>
<p>4. What classes of transactions, account balances and disclosures have you identified as most at risk of fraud?</p>	<p><i>Those areas most at risk of fraud can be generally identified in two ways. By severity of consequence or by likelihood.</i></p> <p><i>Those areas most at risk of fraud by consequence are Mandate Frauds, Invoice Frauds and Procurement Frauds. These areas are high risk generally due the nature of the fraud and the usual high value that is associated with it. But because the processes in place</i></p>

Audit enquiries to those charges with governance and management. Please contact us in Welsh or English / cysylltwch â ni'n Gymraeg neu'n Saesneg.

Question	2023-24 Response
	<p><i>to combat these are robust and are regularly reviewed and have strict governance the instances are rarer.</i></p> <p><i>Those areas most at risk from fraud by likelihood examples of which are dual working; working whilst sick and trade creditor duplication. These frauds are generally of lower value and due to the nature of these frauds are easier to investigate and the subsequent recouping of losses.</i></p>
<p>5. Are you aware of any whistleblowing or complaints by potential whistle blowers? If so, what has been the audited body's response?</p>	<p><i>In the year 2023/24 the ABUH Counter Fraud Team recorded no cases involving a whistle blower in relation to the Charity.</i></p>
<p>6. What is management's communication, if any, to those charged with governance regarding their processes for identifying and responding to risks of fraud?</p>	<p><i>ABHUB's Head of Counter Fraud reports regularly (as a standing agenda item) to the Public and Private session of the Health Board's Audit, Risk and Assurance Committee. Reports from the Audit, Risk and Assurance Committee are submitted to the Board.</i></p> <p><i>If there is a clear conflict of interest for ABUHB or if it involved a very senior staff member the likelihood would be the matter would be referred to NHS CFS Wales.</i></p>

Audit enquiries to those charges with governance and management. Please contact us in Welsh or English / cysylltwch â ni'n Gymraeg neu'n Saesneg.

Question	2023-24 Response
<p>7. What is management's communication, if any, to employees regarding their views on business practices and ethical behaviour?</p>	<p><i>ABUHB has an agreed Values and Behaviours Framework and Business Conduct Policy, which equally applies to the those members of staff involved in the Charitable Fund.</i></p> <p><i>Declarations of Interests are sought annually with the expectation that as staff are aware of their duty to disclose this will be done as and when this need arises.</i></p> <p><i>All Board members are provided with a direct request regarding completing a Declaration of Interest and are made aware of their continuing duty to declare as and when required to do so.</i></p>
<p>8. For service organisations, have you reported any fraud to the user entity?</p>	<p><i>No issues to report</i></p>

Enquiries of management – in relation to laws and regulations

Question	2023-24 Response
<p>9. Is the audited body in compliance with relevant laws and regulations? How have you gained assurance that all relevant laws and regulations have been complied with? Are there any policies or procedures in place?</p>	<p><i>Compliance with legislation and regulations form part of the scopes of external and internal scrutiny bodies reviews. Compliance with major new or revised legislation and regulation are reported as separate</i></p>

Audit enquiries to those charges with governance and management. Please contact us in Welsh or English / cysylltwch â ni'n Gymraeg neu'n Saesneg.

Question	2023-24 Response
	<i>items to the Charitable Funds Committee and Executive Board.</i>
10. Have there been any instances of non-compliance or suspected non-compliance with relevant laws and regulations in the financial year, or earlier with an ongoing impact on this year's audited financial statements?	<i>No issues to report</i>
11. Are there any potential litigations or claims that would affect the financial statements?	<i>No issues to report</i>
12. Have there been any reports from other regulatory bodies, such as HM Revenues and Customs which indicate non-compliance?	<i>There have been no issues of non-compliance</i>
13. Are you aware of any non-compliance with laws and regulations? Has the Charity received any notice of any such known of possible instances of non-compliance?	<i>No issues to report</i>
14. Have there been any changes to laws and regulations that directly impact the entity this year?	<i>There were no changes to laws and regulations that had a direct impact on the Charity in this financial year.</i>

Audit enquiries to those charges with governance and management. Please contact us in Welsh or English / cysylltwch â ni'n Gymraeg neu'n Saesneg.

Question	2023-24 Response
15. Has there been any significant communications with regulators?	<i>The Charitable Fund continues to maintain positive relationships with its regulators, including the Charity Commission. There are no significant communications to report. Any report issued by the Charity Commission would be presented to the Charitable Funds Committee, alongside management action plans for improvement.</i>
16. For service organisations, have you reported any non-compliance with laws and regulations?	<i>There have been no matters of non-compliance with laws and regulations reported in 2023/24</i>

Enquiries of management – in relation to related parties

Question	2023-24 Response
17. Have there been any changes to related parties from the prior year? If so, what is the identity of the related parties and the nature of those relationships? Confirm these have been disclosed to the auditor.	<i>This is fully reflected in the accounts which includes any changes along with prior period information.</i>
18. What transactions have been entered into with related parties during the period? What is the purpose of these transactions? Confirm these have been disclosed to the auditor.	<i>The full detail of these transactions will be provided as part of the annual accounts and associated statements.</i>

Audit enquiries to those charges with governance and management. Please contact us in Welsh or English / cysylltwch â ni'n Gymraeg neu'n Saesneg.

Question	2023-24 Response
19. What controls are in place to identify, account for and disclose related party transactions and relationships?	<i>The relevant controls will be provided as part of the annual accounts and associated statements</i>
20. What controls are in place to authorise and approve significant transactions and arrangements: <ul style="list-style-type: none"> • with related parties, and • outside the normal course of business? 	<p><i>There is an annual Declarations of Interest process which is managed by the Health Board's Corporate Governance team, which is completed for all Board Members, including those on the Charitable Funds Committee.</i></p> <p><i>It is also a standard agenda item for all meetings of the Committee, for disclosure of and Declarations of Interest.</i></p>

Enquiries of management – in relation to the control environment & IT systems

Question	2023-24 Response
21. If internal control deficiencies were reported in the prior year, please comment on the status of these.	<i>There are no control deficiencies that have been reported that would impact on the financial statements.</i>
22. Have there been any changes to significant IT systems or applications in the period?	<i>The Shared Services Central Team implemented a project to upgrade the current reporting tool – Qlik View (FBI) - to Qlik Sense. The Health Board, including those members of staff linked with the Charity, was heavily involved with the testing of this.</i>

Audit enquiries to those charges with governance and management. Please contact us in Welsh or English / cysylltwch â ni'n Gymraeg neu'n Saesneg.

Question	2023-24 Response
	<p><i>The First Phase of the project, which was based on replicating the current information available in FBI, was completed during June 2024 with the Second Phase, which has a focus on new developments, then commencing. The data on the older Qlik View system was available until October 2024.</i></p> <p><i>The project is progressing well with no impact on the financial statements in the current year or on prior year information.</i></p> <p><i>There are no known significant changes to IT systems or applications in the year that would have any impact on the financial statements</i></p>

Enquiries of management – in relation to financial reporting

Question	2023-24 Response
23. Are you aware of significant transactions that are outside the normal trading activities of the business?	<i>None</i>

Audit enquiries to those charges with governance and management. Please contact us in Welsh or English / cysylltwch â ni'n Gymraeg neu'n Saesneg.

Question	2023-24 Response
24. Are you aware of any transactions, events or changes in circumstances that would cause impairments of non-current assets?	<i>None</i>
25. Are you aware of any transactions, events and conditions (or changes in these) that may give rise to recognition or disclosure of significant accounting estimates that require significant judgement?	<i>None</i>
26. Have there been any changes in accounting policies in relation to significant estimates?	<i>None</i>
27. Have you used any experts in the preparation of the accounts?	<i>No experts are used in the preparation of the accounts themselves – that is done by the in-house financial accounts team.</i>
28. Have there been any issues that may impact the preparation of the accounts identified so far?	<i>None</i>
29. Do you have knowledge of events or conditions beyond the period of the going concern assessment that may cast significant doubt on the entity's ability to continue as a going concern?	<i>The charity is dependant on the funding provided by donations and legacies during the financial year and invests these in a reputable, highly regarded institution used by numerous charities in the UK. We have not</i>

Audit enquiries to those charges with governance and management. Please contact us in Welsh or English / cysylltwch â ni'n Gymraeg neu'n Saesneg.

Question	2023-24 Response
	<i>identified any significant changes in these funding sources during the subsequent period that would impact on the Charity to continue as a going concern. The charity also holds a reserve against negative stock market fluctuations.</i>

Audit enquiries to those charges with governance and management. Please contact us in Welsh or English / cysylltwch â ni'n Gymraeg neu'n Saesneg.

Appendix 2: Enquiries of those charged with governance

Enquiries of those charged with governance – in relation to fraud

Question	2023-24 Response
<p>1. Do you have any knowledge of actual, suspected or alleged fraud affecting the audited body?</p>	<p>There have been no instances of reported Fraud against ABUHB Charitable Fund in 2023/24.</p>
<p>2. What is your assessment of the risk of fraud within the audited body, including those risks that are specific to the audited body's business sector?</p>	<p>The assessment of risk is reflected in the Counter Fraud annual work plan, designed to target those areas with most consequence and likelihood and therefore the plan targets the areas where the Charity is at most risk.</p> <p>Aligned with the Government Functional Standards, the Charity Commission and the Counter Fraud annual workplan, the ABUHB Counter Fraud tea, have a requirement to undertake detection activity to reduce the risk/ potential exposure to fraud loss.</p> <p>The Counter Fraud team work with the Charitable Fund Committee to target service areas that are considered/ highlighted to be at risk, will evaluate the systems and procedures, identify potential weaknesses and ensure that protocols in place are robust.</p> <p>The high priority service areas at risk of exposure include Accounts Receivable, Accounts Payable & Procurement.</p>

Audit enquiries to those charges with governance and management. Please contact us in Welsh or English / cysylltwch â ni'n Gymraeg neu'n Saesneg.

Question	2023-24 Response
	<p>Comprehensive risk assessments are undertaken with follow-up local proactive exercises to evaluate the effectiveness and address any evolving system weaknesses.</p>
<p>3. How do you exercise oversight of:</p> <ul style="list-style-type: none"> • management's processes for identifying and responding to the risk of fraud in the audited body, and • the controls that management has established to mitigate these risks? 	<p>Counter Fraud throughout NHS Wales and NHS CFA allows for the immediate sharing of information of new and emerging fraud trends. These fraud risks can then be actioned, and processes altered or put in place to minimise the losses via this type of fraud.</p> <p>The Audit, Risk and Assurance Committee are themselves duty bound to report any potential Risk of Fraud within ABUHB, including fraud related to the Charitable Funds. They are reported to by External Audit, Internal Audit and Counter Fraud Services.</p> <p>The Counter Fraud service will have an “in confidence” session during the year with the Independent Members of the Charitable Funds Committee and the Director of Corporate Governance to discuss and highlight any instances of Fraud.</p>

Enquiries of those charged with governance – in relation to laws and regulations

Audit enquiries to those charges with governance and management. Please contact us in Welsh or English / cysylltwch â ni'n Gymraeg neu'n Saesneg.

Question	2023-24 Response
<p>4. Are you aware of any non-compliance with laws and regulations that may be expected to have a fundamental effect on the operations of the entity?</p>	<p>There are no issues to report.</p>
<p>5. How does the Charitable Funds Committee, in your role as those charged with governance, obtain assurance that all relevant laws and regulations have been complied with?</p>	<p>As the Committee itself is charged with governance, a range of mechanisms are in place to seek assurances that all relevant laws and regulations have been complied with.</p> <p>These include integrated risk and assurance reporting and scrutiny arrangements, and internal and external Audits.</p>

Enquiries of those charged with governance – in relation to related parties

Question	2023-24 Response
<p>6. How does the Charitable Funds Committee, in its role as those charged with governance, exercise oversight of management's processes to identify, authorise, approve, account for and disclose related party transactions and relationships?</p>	<p>There is an Annual Declarations of Interest process and Business Conduct Policy in operation.</p> <p>The Financial statements include a dedicated section in regard to related party relationships where disclosures are made for related party transactions/relationships.</p>

Audit enquiries to those charges with governance and management. Please contact us in Welsh or English / cysylltwch â ni'n Gymraeg neu'n Saesneg.

Question	2023-24 Response
	Arrangements for declarations of interest are also disclosed in the Annual Governance Report, reviewed by the Committee.

Enquiries of those charged with governance – supplementary queries

Question	2023-24 Response
7. Are there any matters which those charged with governance consider require particular attention during the audit?	All issues regarding the financial statements have been raised throughout the year and fully disclosed to the auditors.
8. Are those charged with governance aware of any significant communications with regulators?	There are no significant communications to report. Any report issued by the Charity Commission would be presented to the Charitable Funds Committee, alongside management action plans for improvement.

Audit enquiries to those charges with governance and management. Please contact us in Welsh or English / cysylltwch â ni'n Gymraeg neu'n Saesneg.

Audit enquiries to those charges with governance and management. Please contact us in Welsh or English / cysylltwch â ni'n Gymraeg neu'n Saesneg.

Appendix 3: Background information

Matters in relation to fraud

International Standard for Auditing (UK) 240 covers auditors' responsibilities relating to fraud in an audit of financial statements. This standard has been revised for 2022-23 audits.

The primary responsibility to prevent and detect fraud rests with both management and 'those charged with governance', which for the Health Board is the Board. Management, with the oversight of those charged with governance, should ensure there is a strong emphasis on fraud prevention and deterrence and create a culture of honest and ethical behaviour, reinforced by active oversight by those charged with governance.

As external auditors, we are responsible for obtaining reasonable assurance that the financial statements are free from material misstatement due to fraud or error. We are required to maintain professional scepticism throughout the audit, considering the potential for management override of controls.

What are we required to do?

As part of our risk assessment procedures we are required to consider the risks of material misstatement due to fraud. This includes understanding the arrangements management has put in place in respect of fraud risks. The ISA views fraud as either:

- The intentional misappropriation of assets (cash, property, etc); or
- The intentional manipulation or misstatement of the financial statements.

We also need to understand how those charged with governance exercises oversight of management's processes. We are also required to make enquiries of both management and those charged with governance as to their knowledge of any actual, suspected or alleged fraud, management's process for identifying and responding to the risks and the internal controls established to mitigate them.

Matters in relation to laws and regulations

International Standard for Auditing (UK and Ireland) 250 covers auditors' responsibilities to consider the impact of laws and regulations in an audit of financial statements.

Audit enquiries to those charges with governance and management. Please contact us in Welsh or English / cysylltwch â ni'n Gymraeg neu'n Saesneg.

Management, with the oversight of those charged with governance, is responsible for ensuring that the Health Board 's operations are conducted in accordance with laws and regulations, including compliance with those that determine the reported amounts and disclosures in the financial statements.

As external auditors, we are responsible for obtaining reasonable assurance that the financial statements are free from material misstatement due to fraud or error, taking into account the appropriate legal and regulatory framework. The ISA distinguishes two different categories of laws and regulations:

- laws and regulations that have a direct effect on determining material amounts and disclosures in the financial statements;
- other laws and regulations where compliance may be fundamental to the continuance of operations, or to avoid material penalties.

What are we required to do?

As part of our risk assessment procedures we are required to make enquiries of management and those charged with governance as to whether the Health Board is in compliance with relevant laws and regulations. Where we become aware of information of non-compliance or suspected non-compliance we need to gain an understanding of the non-compliance and the possible effect on the financial statements

Matters in relation to related parties

International Standard for Auditing (UK) 550 covers auditors' responsibilities relating to related party relationships and transactions.

The nature of related party relationships and transactions may, in some circumstances, give rise to higher risks of material misstatement of the financial statements than transactions with unrelated parties.

Because related parties are not independent of each other, many financial reporting frameworks establish specific accounting and disclosure requirements for related party relationships, transactions and balances to enable users of the financial statements to understand their nature and actual or potential effects on the financial statements. An understanding of the entity's related party relationships and transactions is relevant to the auditor's evaluation of whether one or more fraud risk factors are present as required by ISA (UK and Ireland) 240, because fraud may be more easily committed through related parties.

What are we required to do?

Audit enquiries to those charges with governance and management. Please contact us in Welsh or English / cysylltwch â ni'n Gymraeg neu'n Saesneg.

As part of our risk assessment procedures, we are required to perform audit procedures to identify, assess and respond to the risks of material misstatement arising from the entity's failure to appropriately account for or disclose related party relationships, transactions or balances in accordance with the requirements of the framework.

Audit enquiries to those charges with governance and management. Please contact us in Welsh or English / cysylltwch â ni'n Gymraeg neu'n Saesneg.

2023-2024



GIG
CYMRU
NHS
WALES

Bwrdd Iechyd Prifysgol
Aneurin Bevan
University Health Board

Annual Report & Accounts

**Aneurin Bevan University Local Health Board
Charitable Fund and Other Related Charities**

**Trustee's Annual Report and Accounts
2023-2024**

Registered Charity No: 1098728



Aneurin Bevan Health Charity

About Us

We are a registered charity, receiving monies given to Aneurin Bevan University Local Health Board from grateful patients, their loved ones and the wider community; thanking us for the NHS care and treatment they receive.

Our Partner NHS Health Board

Aneurin Bevan University Local Health Board was established in October 2009 and achieved 'University' status in December 2013.

It is a multi-award-winning NHS organisation with a passion for caring and provides integrated acute, primary and community healthcare serving a population of 600,000 in Blaenau Gwent, Caerphilly, Monmouthshire, Newport, Torfaen and some services to the people of South Powys with a budget of just over £1.6 billion.

The Health Board is the largest employer in Gwent, employing 13,082 whole time equivalent (WTE) staff at the end of March 2024 and providing an exceptional workplace to start, grow and build a career. It offers flexible working and promotes a healthy work life balance with occupational health support and an ambitious plan for a Wellbeing Centre of Excellence for staff.

Our Clinical Futures strategy continues to enhance and promote care closer to home as well as high quality hospital care when needed. This includes the Grange University Hospital which provides specialist and critical care and is the newest addition to the clinical futures strategy.

**Without the Health Board,
the Charity would not exist**



Message from our Chair

Thank you for taking the time to read this Annual Report and Annual Accounts for 2023-24. The final report provides information on our income received as well as our expenditure for the period mentioned above.

As a registered charity we welcome the support from the public, families, individuals and groups and others regarding donations for this important charitable work and we are most grateful for such contributions.

This annual report provides information which also explains how we have spent the money. Charitable funds were made available to help to improve the quality of life for the patients and individuals in Gwent, as well as supporting staff who deliver such wonderful care. There is such great work evidenced and to be helpful we have included some really useful and interesting case studies.



Finally, can I take this opportunity to say a huge thanks to the Charitable Funds Team of staff who do an incredible job in relation to producing this report. Also to recognise their excellent work throughout the year in supporting this charity - Much appreciated.

Paul Deneen, Chair of the Charitable Funds Committee

Message from our Chief Executive

Firstly, I would like to say a heartfelt thanks to everyone who made a donation, legacy or generated income for our Health Board charity. This funding made a real difference to many of our staff and services.

The Health Board continues to face financial challenges and I want to ensure we consider all the great ideas staff have on how we can better use our resources and avoid waste no matter how big or small the opportunity.

We continue to look to charitable funds to assist us in this, piloting projects, testing proof of concept and steering funds to where they are needed most.

Charitable funds provide opportunities to support staff wellbeing initiatives and events.

You will see from the highlights of our previous year, shown below, the types of projects we have been able to support which have made a real difference to staff and patients.



Thank You

**Nicola Prygodzicz
Chief Executive**

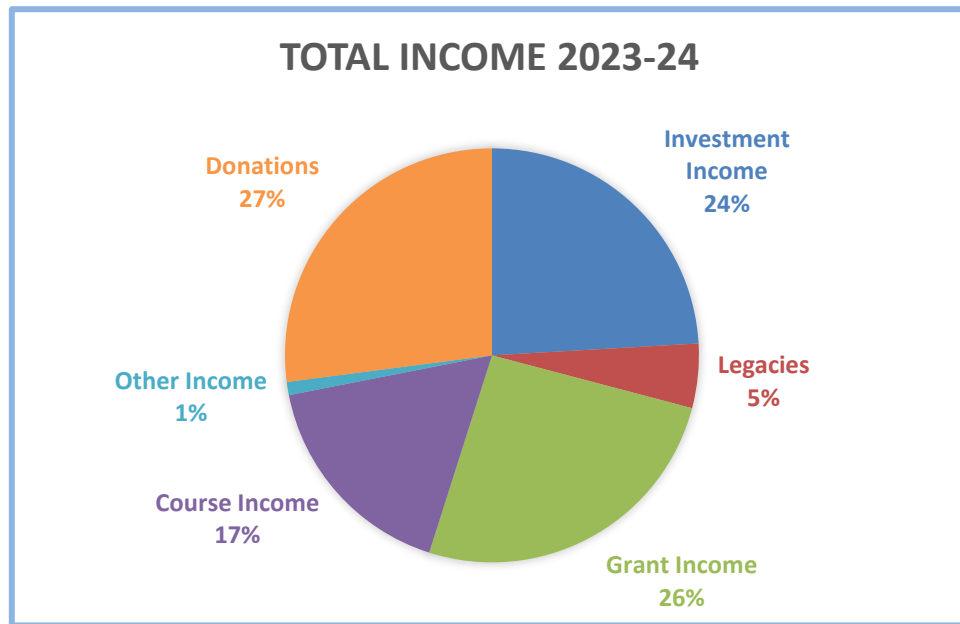
Introduction

On behalf of the corporate trustee, we present the Aneurin Bevan University Local Health Board Charitable Fund and Other Related Charities Annual Report together with the audited financial accounts for the year ending 31st March 2024.

2023-2024 At a Glance

INCOME

This year we received **£876,000**



DONATIONS £237,000

The donations we received is thanks to the generosity of patients, their relatives and friends in recognition of the care and treatment received from Aneurin Bevan University Local Health Board.

LEGACIES £44,000

We are extremely grateful to those individuals who have had the generosity to leave a gift to us in their will.

GRANT INCOME £226,000

This money is received from external organisations to fund specific schemes / projects. Some of this funding was received from NHS Charities Together – monies raised by Captain Sir Tom Moore and others.

COURSE AND OTHER INCOME £158,000

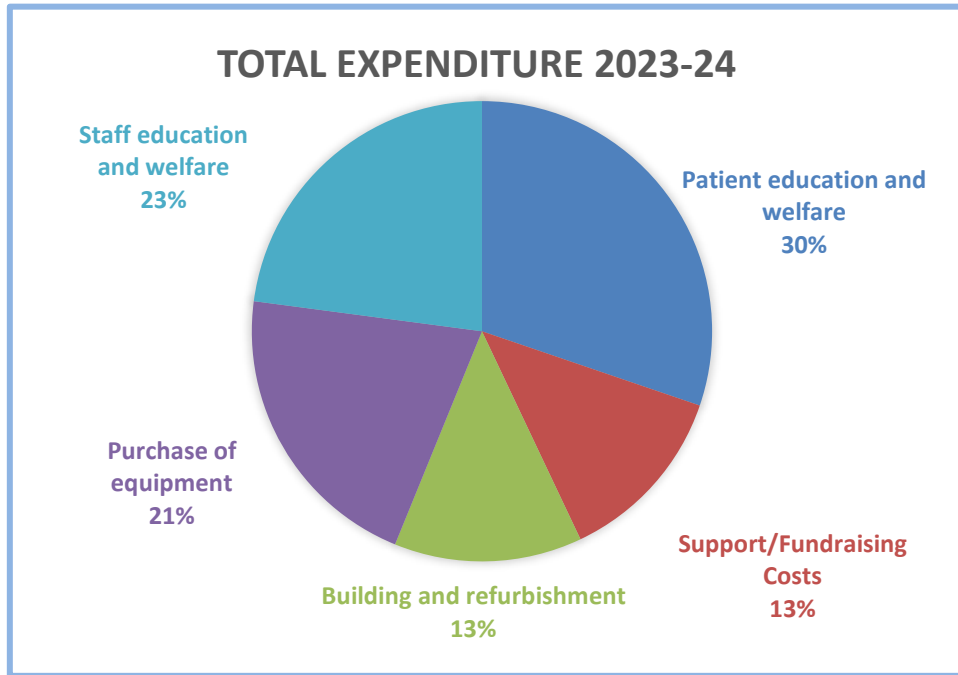
Fees and sponsorship for courses which are run mainly through our Postgraduate department.

**INVESTMENT
INCOME
£211,000**

We received this from our investment portfolio. This was up £11,000 on last financial year.

This year we spent £1,257,000

EXPENDITURE



This year, we have continued to use this money towards a project providing psychological support for patients introducing Cancer Café's; purchasing Christmas gifts for those patients in hospital during the festive season.

**PATIENT
EDUCATION &
WELFARE
£380,000**

This was spent on a range of varied equipment across the Health Board with around £40k of this used to purchase defibrillators and cabinets in the community from our Jack's Appeal Fund.

**PURCHASE OF
EQUIPMENT
£263,000**

The main items consist of conferences and seminars, training course fees and related travelling expenses, subsistence and accommodation and support for employee well-being. Around £50k of this relates to medical student bursaries.

**STAFF
EDUCATION &
WELFARE
£288,000**

We spent this mainly on various grounds and garden projects, improving the environment, making it better for our patients, staff and visitors.

**BUILDING &
REFURBISHMENT
£166,000**

This covers the cost of the Charitable Funds Team, Corporate support and auditor fee in administering the funds.

**SUPPORT COSTS
£160,000**

Charitable Funds are spent in line with the Charity's objects and are intended to provide those additional amenities that will improve the conditions under which patients are cared for and treated or staff work

**KEY
PURCHASE**

**Bladder scanner, CasGwent Ward,
Chepstow Community Hospital**

Bladder scanners are portable, handheld ultrasound devices which can perform quick, easy and non-invasive scans of the bladder and is painless for the patient. It can be used to help identify bladder distension, causes of urinary frequency and bladder irritability and is useful in assisting with accurate assessments of hydration status. The purchase of an additional bladder scanner enables the nursing staff to use them at the patient's bedside which is beneficial to both patients and staff.



KEY PURCHASE

Ocular Response Analysers x2 and Slit Lamp for Ophthalmology, Royal Gwent Hospital



Patients seen by their local optometrist, suspected of having glaucoma are referred to the hospital ophthalmologists for diagnosis and treatment.

Glaucoma is an eye condition, more common in adults in their 70s and 80s, where the optic nerve that connects the eye to the brain becomes damaged. It is caused by a fluid build-up at the front of the eye which increases the pressure inside the eye. This equipment is used in assessing the condition.

KEY PURCHASE

TULA Laser System for Urology, Royal Gwent Hospital

The Transurethral Laser Ablation (TULA) laser allows removal of small bladder tumours in an outpatient setting as opposed to theatre. The equipment is a space saving, economical and versatile device and presents several benefits to patients including reduced infection and readmission rates, as well as optimised use of theatre and bed capacity.



Patients with bladder tumours currently require inpatient stay in hospital for resection, increasing risk of infection. Using the TULA laser, small, non-complex bladder tumours can be removed under local anaesthesia on an outpatient basis and minimises the turnaround time allowing more patients to be treated on a list. The TULA offers the potential to free up a significant number of theatre slots and overnight beds to be used for higher risk patients and will reduce the waiting times for both low and high-risk patients. It particularly benefits elderly patients with co-morbidities who may need multiple resections under anaesthesia.

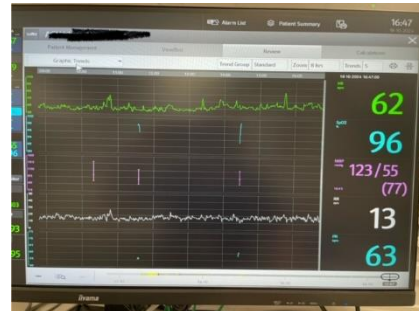
Key Purchase

Benevision Central Monitoring System, Coronary Care Unit, Grange University Hospital

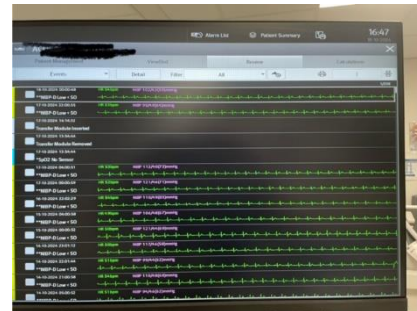
The Central monitoring system is used within the Acute Coronary Care Unit (ACU) which is a 17 bedded specialised cardiac unit located on Ward B2. We also have 11 telemetry boxes that enable the staff to monitor the patients that are within the hospital and not on our unit.



We provide continuous monitoring and a high dependency care area for cardiac conditions including heart attack, unstable angina, rhythm disturbance, cardiogenic shock and for those patients who have had catheter laboratory procedures such as insertion of devices like pacemaker and defibrillators and interventions such as angiograms/ angioplasties.



The Benevision Central Monitoring system allows us to continuously view the patients on the monitors and on the telemetry. It will display the cardiac rhythms and inform us of any changes. We can set the monitor to see all the area or if we want to review one specific patient, we can use the monitor to get exact information for example if there have been any events, and graphic trends.



All this information is vital for patient safety whilst they are in hospital and to ensure the patient gets the correct treatment.

KEY PURCHASE

Other Medical Equipment

- Simulate Realiti Go Simulation System, Critical Care Unit, Grange University Hospital.
- ECG Arrhythmia Detection Equipment, Ward A, Grange University Hospital.

The NHS was 75 on 5th July 2023. As a Health Board we are privileged to be named after its founder. To commemorate the 75th anniversary of the NHS, staff across our services held celebrations, events and parties to mark this special birthday.



A few photos from the wards at Ysbyty Aneurin Bevan. All the wards put on tea parties for staff and patients to celebrate NHS 75 - fun party activities included musical bingo and watching old films. Nurses also dressed up in 1940s uniform and decorated the wards for the occasion!



Whatever the occasion, our patients and our staff love to get involved. Donations to the wards help pay for these celebrations. Whether it is for balloons and bunting, easter eggs, themed afternoon teas for the patients or a mince pie in July (mince pies are not just for Christmas); these small things make a big difference.

Raffles

Staff raising funds

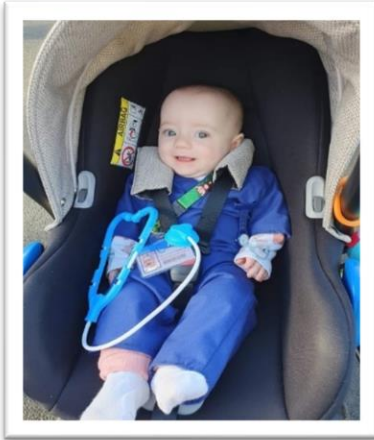


Staff on Ward C6 West in Royal Gwent Hospital raising funds for their ward so that they can make a difference.



Aww.....

Little Francesca raising funds



Little Francesca-Rae dressed up as her favourite superhero, a NICU nurse, to take part in a sponsored walk-in aid of Dinky Dragons, and so far, has raised over £425!

Dinky Dragons is part of our registered charity and provides support to families during and after their NICU journey and raise funds for specialist equipment.

Francesca-Rae was born in the Grange University Hospital in January 2023, 13 weeks early, weighing just 1lbs 6oz (643g).

She thinks NICU nurses are true superheroes, and Francesca-Rae and her family are extremely grateful for the care and support they received during their stay!

“Dinky Dragons” is the name of the fundraising group for our Neonatal Intensive Care Unit.



And.....

Don't forget the Mums

The Mothers' Union in Caldicot, led by Jean Hackett, held an afternoon tea recently and raised over £400 to help purchase items for the two upgraded houses on GUH site that are for parents of babies in NICU.

We are so grateful for their ongoing support and the array of items donated - from Halogen Ovens and travel cots to linens and home decor items - as well as essential items for the babies onsite.

Some of the ladies were able to visit the family area of NICU and staff joined them to express their gratitude for such generous support.



Make their Day!

Just when you're having a quiet day, 72 teddy bears turn up!

A huge thank you to the lovely people from TLC Monmouthshire who made everyone's day on the unit by bringing the teddies.

It definitely brought a smile to Chester's face and to everyone in the photo!

It's fantastic when people make donations for the children in hospital. We are incredibly grateful and really hope TLC Monmouthshire have the time to visit the children again very soon!





In partnership with the Shaw Foundation, our Care Fund Project is used to identify individuals from less privileged backgrounds, with a potential to become qualified doctors by supporting them with a programme of mentoring and financial support. The project looks at innovative ways to encourage and train these individuals with the necessary skills and knowledge to obtain a place in medical school and support them through the training process to hopefully lead to them becoming active doctors within the Health Board locality.

We are delighted to announce that we have a second student who has qualified this year and is staying in South Wales completing their foundation training.

'I am pleased to share that I graduated as a doctor in July and have now begun my medical career at the University Hospital of Wales, where I will be working for the next two years. I hope to continue living and working in Wales throughout my training and beyond. None of this would have been possible without the invaluable support and funding from the Care Fund bursary. I am forever grateful for the opportunity it has provided me, and I look forward to contributing to the health and wellbeing of my community here in Wales.'

The following comments have been received from other recipients of our Care Project Bursary Fund:

Student A

The bursary I received in 2023 was instrumental in supporting my academic journey and overall well-being. As a student with limited financial resources, the bursary alleviated a significant portion of the financial burden associated with commuting. This support allowed me to allocate more time and energy to my studies, without the constant worry of balancing financial constraints.

The bursary also provided me with the means to afford essential study materials and resources, which would have otherwise been challenging to obtain. The ability to attend all lectures and optional sessions consistently

was so important in gaining a deeper understanding of the lecture content and in forming meaningful connections with my peers.

I am very grateful for the opportunities this bursary afforded me. Without it, my capacity to participate fully in my academic and extracurricular activities would have been significantly hindered. The bursary not only supported my educational aspirations but also allowed me to engage more fully in the university community, for which I am truly thankful.

I have grown both personally and academically. I am now one of the Presidents of the Med Prep Society, a role that allows me to lead and organise teaching sessions for incoming first-year students. This position feels incredibly rewarding, as it enables me to actively contribute to the academic development of my peers while developing my own leadership skills.

Student B

The bursary that I received last year allowed for me to receive an iPad and MacBook which heightened my studies, allowing me to work, revise and research much more effectively for my course. The grant also gave me more financial peace of mind and allowed me to continue my sports membership, which I found essential to disconnect from university in stressful times. It also allowed me to dedicate more time to studies instead of working extra shifts.



Jacks Appeal



Jack was a very fit and healthy 15-year-old. Being a grade A* student he had been successful in gaining a scholarship at Cardiff Sixth Form College, representing Wales in Taekwondo across Europe.

On 12th February 2012 Jack became one of the 12 young people who die suddenly each year from an un-diagnosed heart condition. He had no signs or symptoms before his heart suddenly stopped. Jack had never been ill, so his cardiac arrest and death came as a complete shock.

Jack's family still have no answers as to why their precious boy became unconscious and never woke up.

Jack's family have channelled their grief setting up several charities and work streams in Jack's memory. At the time of Jack's death, all local leisure centres had been provided with Automated External Defibrillators (AEDs) but not the schools.

Because of what happened to Jack, a fund called "Jack's Appeal" was set up with Aneurin Bevan Health Charity to be used to prevent such heart-related tragedies. Working together, all schools in Gwent have been provided with an AED. We have also supplied AEDs to sports clubs and other community groups.

Our focus now is to provide communities with 24/7 public access Defibrillators, externally housed in secure cabinets.



All donations no matter how small will help keep Jack's memory going. You can donate to help support the purchases of defibrillators, wall cabinets and consumables such as defibrillator pads and batteries.

NHS CT Grant

Enhanced Psychological Programme in cancer Supporting the emotional needs of our patients

NHS Charities Together (NHS CT) allocated money for supporting Covid-19 projects across the NHS in the UK to be accessed through individual bodies' charitable funds; we successfully obtained a grant of £308,000 for psychological support for people accessing cancer services.

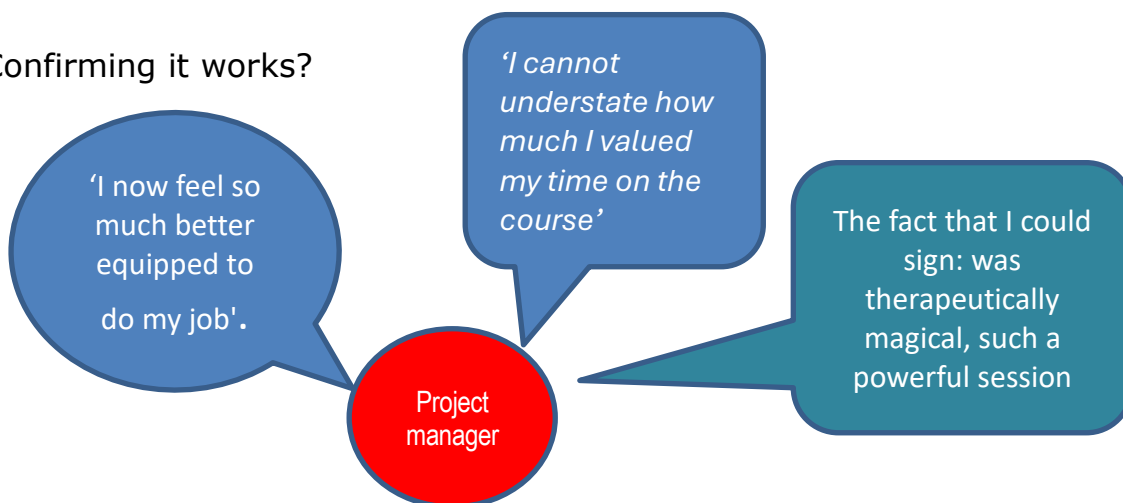
The enhanced psychological programme includes:

- Staff training: recognising and responding to psychological distress
- Clinical supervision
- Psychological support for patients that require it, across all cancer pathways
- Peer and volunteer support
- Increased support for vulnerable groups
 - LGBTQI plus
 - Deaf/Sensory loss
 - Diverse populations
 - Inequities
 - Digital inclusion

What makes it work?

Skills	Training & Education
Ability	Expertise, Time, Guidance, Mentorship
Opportunity	Resources, Co-ordination, Navigation
Motivation & Engagement	Awareness, Purpose, Patient Feedback

Confirming it works?



The cancer café workstream is a core area of activity of the 'Enhanced Psychological Support' project. The cafes encompass offering peer support, and a friendly and relaxed opportunity for anyone with a cancer experience (patient, carer/ family, to meet and share experiences with others who truly understand. The cafés are supported by ABUHB trained volunteers and take place in a variety of community venues in all boroughs of ABUHB. Each session is 2 hours in duration and refreshments are provided.



Following the success of our first Cancer Cafe at Caerphilly Library in October, the Cancer Cafe continued to take place for the remainder of 2023 and is hosted twice a month at locations across the Gwent borough from January 2024.

Hosted by the Enhanced Psychological Care team and supported by a group of Volunteers, the cafe offers a friendly and relaxed opportunity for anyone with a cancer experience (patient, family or carer) to meet and share experiences with others who truly understand.



Gemma Wham

Project Manager - Enhanced Psychological Support

Verbal Quotes/ Feedback from attendees:

- 'I felt so positive after leaving'.
- 'I am so pleased I have made it today and will come again'.
- 'A huge well-done for organising this -it is exactly what we need, and I need - a great support and has impacted me greatly - thank you'.
- 'These cafes really are a great resource for those of us trying to move on. It really does help such a lot to speak to other people & realise we are all dealing with the same things.'

What's new Breast Unit at Ysbyty Ystrad Fawr opens

On Monday 5th February 2024, the brand-new Breast Care Unit at Ysbyty Ystrad Fawr welcomed Gwent patients for the very first time!

The Unit brings together diagnostic, treatment and surgical services that were spread across three hospitals.



Contact Us

Charitable Funds Team

Alison Griffiths – Charitable Funds Manager



Linda Proudman – Charitable Funds Officer
(until September 2023)

Wendy Keyte – Charitable Funds Officer



Sue Turley – Charitable Funds Officer

Logan Pewtner – Finance Trainee
(from October 23 to April 24)



By E-mail

Charitable.funds.ABB@wales.nhs.uk

By Phone

01495 765431

Charity Governance, Audit and Finance

1. Reference and Administrative Details

Charity Name: Aneurin Bevan University Local Health Board Charitable Fund and Other Related Charities

Charity Working Name: Aneurin Bevan Health Charity

Registered Charity No: 1098728

Address of Charity: Headquarters
St Cadoc's Hospital
Lodge Road
Caerleon
Newport
NP18 3XQ

Administration of the Charitable Funds:

The accounting records and the day-to-day administration of the funds are undertaken by:

Charitable Funds Section
Corporate Finance Department
Aneurin Bevan University Local Health Board
Block C, Mamhilad House
Mamhilad Park Estate
Pontypool, Torfaen
South Wales NP4 0YP

Tel No: 01495 765431

E-mail: Charitable.funds.ABB@wales.nhs.uk

Professional Advisors:

Bankers: National Westminster Bank PLC
Government Banking Parklands
De Havilland Way
Horwich
Boulton
BL6 4YU

Santander
Customer Services Centre
Bootle
Merseyside
L30 4GB

Investment Managers: CCLA Investment Management Limited
1 Angel Lane
London
EC4R 3AB

External Auditors: The Auditor General for Wales
Audit Wales
1 Capital Quarter
Tyndall Street
Cardiff
CF10 4BZ

Internal Auditors: NHS Wales Shared Services Partnership
Audit & Assurance Services
4-5 Charnwood Court
Heol Billingsley
Parc Nantgarw
Cardiff
CF15 7QZ

VAT Advisor: Ernst & Young LLP
The Paragon
Counterslip
Bristol
BS1 6BX

**Legal advice
For T P Price Estate** Douglas-Jones Mercer Solicitors
Axis Court
16 Mallard Way
Swansea Vale
Llansamlet
Swansea
SA7 0AJ

**Estate Management
For TP Price Estate:** NHS Wales Shared Services Partnership
Specialist Estate Services
3rd Floor, Companies House
Crown Way
Cardiff
CF14 3UB

Savills
2 Kingsway
Cardiff
CF10 3FD

**Valuations for
13 Clytha Square:**

The District Valuer
District Valuer Services
Ty Rhodfa
Ty Glas Road
Llanishen
Cardiff
CF14 5GR

Valuations for Painting:

Bonhams
7-8 Park Place
Cardiff
CF10 3DP

2. Structure, Governance and Management of Charitable Funds

Objects of the Charity

The objects of the charity are as follows:

The main purpose of the charity is to apply income for any charitable purpose relating to the National Health Service delivered by Aneurin Bevan University Local Health Board.

The corporate trustee is Aneurin Bevan University Local Health Board. The executive directors and independent members of the Board share the responsibility for ensuring that the health board fulfils its duties as a corporate trustee in managing charitable funds.

The chair and independent members of the Board are appointed by the Welsh Government and the executive directors are appointed by the Health Board.

Trustee Arrangements

Aneurin Bevan University Local Health Board is the corporate trustee of the Charity. The directors who served the Aneurin Bevan University Local Health Board during the year to 31st March 2024 were as follows:

Name	Designation	Dates (if less than full year)
Executive Directors		
Nicola Prygodzicz *	Chief Executive	Full Year
Hannah Evans	Director of Strategy, Planning and Partnerships	From 01/04/2023
Christopher Dawson-Morris	Interim Director of Planning and Performance	Until 02/04/2023

Rob Holcombe *	Director of Finance and Procurement	Full Year
Dr James Calvert	Medical Director / Deputy Chief Executive	Full Year
Sarah Simmonds	Director of Workforce and OD	Full Year
Jennifer Winslade	Director of Nursing	Full Year
Peter Carr	Director of Therapies and Health Sciences	Full Year
Tracy Daszkiewicz	Director of Public Health	From 01/04/2023
Dr Chris O'Connor	Interim Director of Primary, Community and Mental Health Services	Until 30/04/2023
Leanne Watkins	Director of Operations	Until 30/04/2023
Leanne Watkins	Chief Operating Officer	From 1/05/2023
Independent Members		
Ann Lloyd	Chair	Full Year
Pippa Britton	Vice Chair	Interim until 02/5/2023
Shelley Bosson	Independent Member (Community)	Full Year
Louise Wright *	Independent Member (Trade Union)	Full Year
Richard Clarke	Independent Member (Local Authority)	Full Year
Professor Helen Sweetland	Independent Member (University)	Full Year
Paul Deneen *	Independent Member (Community)	Full Year
Iwan Jones *	Independent Member (Finance)	Full Year
Dafydd Vaughan	Independent Member (Digital)	Full Year
Martin Blakebrough	Independent Member (Third Sector)	From 03/05/2023
Penny Jones	Independent Member (Community)	From 15/01/2024
Directors in Attendance		
Paul Solloway	Director of Digital	From 28/06/2023
Special Advisors to the Board		
Phil Robson	Special Advisor to the Board	Full Year
Associate Members		
Vacant	Chair, Stakeholder Reference Group	Full Year
Vacant	Chair, Health Professionals Forum	Full Year

Vacant	Director of Social Services	Full Year
Director of Corporate Governance		
Rani Dash	Director of Corporate Governance	Full Year

* Members of the Charitable Funds Committee.

Charitable Funds Committee

The Board of Aneurin Bevan University Local Health Board, as the corporate trustee, delegates its governance work to the Charitable Funds Committee which is a subcommittee of the Board. The Committee is required to:

- Control, manage and monitor the use of the fund's resources for the public benefit having regard for the guidance issued by the Charity Commission.
- Provide support, guidance and encouragement for all its activities whilst managing and monitoring the receipt of all income.
- Ensure that 'best practice' is followed in the conduct of all its affairs fulfilling all its legal responsibilities.
- Ensure that the Investment Policy approved by the Health Board is adhered to and that performance is continually reviewed whilst being aware of ethical considerations.
- Keep the Health Board fully informed on the activity, performance and risks of the charity.

Membership of the Charitable Funds Committee is as follows:

Name	Designation	Dates (if less than full year)
Charitable Funds Committee Members		
Paul Deneen	Independent Member (Community)	Full Year
Louise Wright	Independent Member (Trade Union)	Full Year
Iwan Jones	Independent Member (Finance)	Full Year
Nicola Prygodzicz	Chief Executive	Full Year
Rob Holcombe	Director of Finance and Procurement	Full Year

The following also attended the committee with other staff as appropriate for specific agenda items:

Name	Designation	Dates (if less than full year)
In Attendance		
Mark Ross	Assistant Director of Finance, Financial Systems & Services	Full Year
Estelle Evans	Head of Financial Services and Accounting	Full Year
Rani Dash	Director of Corporate Governance	Full Year
Michelle Jones	Head of Board Business - Corporate Services	Full Year

Independent Members are appointed to hold office for a period of up to four years in any one term. During this time, a member may resign or be removed by the Board. The Chair of the Health Board keeps under review the membership of Board Committees to ensure changes are made regularly to refresh the membership of each committee and respond to circumstances when new members join the Board.

Trustee Induction and Training

As part of their induction programme, new Executive and Independent Members of Aneurin Bevan University Local Health Board are made aware of their responsibilities as Board members and as a Corporate Trustee of Aneurin Bevan University Local Health Board Charitable Fund and Other Related Charities.

At each Charitable Funds Committee meeting, members are advised of any changes in legislation or other requirements relating to charities.

The Board received a Development Session on the Charities Act 2022 in July 2024.

Public Benefit

The objects of the charity are such that all expenditure from the charity is for the benefit of the National Health Service and as such is therefore for 'public benefit'. The Charitable Funds Committee is aware of its duties in relation to public benefit and ensures that all expenditure fulfils public benefit criteria. This is demonstrated further in this report in the Expended Resources Section of Item 7.

Management of Funds

The Director of Finance is responsible for the day-to-day management and control of the administration of charitable funds and reports to the Charitable Funds Committee. The Director of Finance has responsibility for ensuring that:

- The spending is in accordance with the objects and priorities agreed by the Charitable Funds Committee.
- The criteria for spending charitable monies are fully met.
- All accounting records are maintained.
- Devolved decision making or delegated procedures are in accordance with the policies and procedures set out by the Board on behalf of the corporate trustee.

Within the charity there are 408 internal funds which are delegated to authorised fund holders to approve expenditure within predefined limits. All expenditure requests exceeding £25,000 are subject to Committee approval. A further 5 funds are controlled by the Charitable Funds Committee. The Health Board has a formal procedure that sets out guidance to delegated fund managers to aid them in the process of approving appropriate expenditure from funds.

3. Strategic Objectives & Activities

Charitable Funds received by the charity are accepted, held and administered as funds held on trust in accordance with the National Health Service (Wales) Act 2006.

The principal areas in which the funds are applied for the benefit of the public are:

- The purchase of medical equipment for use by Aneurin Bevan University Local Health Board.
- The provision of patient welfare activities and amenities.
- The education and welfare of staff.

The corporate trustee fulfils its legal duty by ensuring that funds are spent in accordance with the objectives of each fund. The trustee respects the wishes of our generous donors to benefit patient care and advance good health and welfare of patients and staff.

The charity is constituted of 346 unrestricted and designated funds and 67 restricted funds as at 31st March 2024. Material fund details are shown in Note 23 to the accounts. The current structure of the individual funds reflects the fact that most of the income and expenditure is focused where patients receive services. Fund managers exercise control over the funds donated to their management area.

4. Risk Management

The main risks associated with the charity relate to:

- Financial controls risk.

- Investment risk.

Financial Control Risk

A financial control procedure has been developed for Charitable Funds and agreed with the Charitable Funds Committee and approved by the Audit Risk & Assurance Committee to ensure that there are sufficient management controls in place to ensure regulatory compliance and minimise risk of fraud and error. Specifically, to:

- Ensure the spending is in accordance with the objects of the charity and the priorities agreed by the Charitable Funds Committee.
- Ensure the criteria for spending charitable funds are fully met.
- Ensure all accounting records are maintained.
- Ensure devolved decision-making is within specified parameters.

All other Financial Control Procedures covering core financial systems within Aneurin Bevan University Local Health Board are also applied to the financial administration of the charity.

An internal audit is undertaken periodically, based on the assessment of risk, to evaluate the adequacy of procedures and controls in place and to test compliance against those procedures. Audit Reports are presented to both the Charitable Funds and Audit Risk & Assurance Committee of the Health Board and this is a key measure in mitigating control risk. The latest Internal Audit report carried out in November 2021 provided substantial assurance on controls covering charitable funds. This definition of assurance generally means there is substantial assurance that arrangements to secure governance, risk management and internal control are suitably designed and applied effectively and that few matters require attention and are compliance or advisory in nature. Financial reports showing the income statement and balance sheet together with analysis of significant financial changes are reported to each Charitable Funds Committee meeting. In addition, the Charitable Funds Committee reviews the draft annual accounts while the Board approves the final annual accounts of the charity.

The external audit of the accounts is undertaken by the Auditor General for Wales. The accounts have historically received an unqualified audit opinion.

Investment Risk

This risk is mitigated by investing in a diversified portfolio of investments through the professional advice of investment managers. Our investment managers, CCLA, usually attend the

Charitable Funds Committee annually to present and discuss investment performance and strategy.

5. Reserves Policy

The Charitable Funds Committee reviews the Charity's reserve policy, observing both Charity Commission guidance on reserves and the current level of funds held.

If reserves are too high, the charity is retaining funds without justification and this could constitute a breach of trust. If reserves are too low, the fund's ability to meet future commitments or needs may be at risk.

The Charity operates on the basis that it only spends what it has received and does not rely on future donations to meet its commitments. Therefore, the reserves should be set at a level sufficient to cover the liabilities that face the charity, namely the cost of administering the funds and any unrealised losses and to hold some money in reserve to act as a buffer against stock market fluctuations.

The corporate trustee fully understands the need to regularly review the level of reserves and the charity's activities and operations so that future reserves can be maintained at a level which will mitigate the risk of significant fluctuations in the levels of donations and investments, and provide financial stability for the charity, to ensure that its aim of being able to apply charitable funds within a reasonable time is achieved.

Due to the unrealised loss on investments in 2022/23 the reserves held were utilised to mitigate the loss incurred. The Charitable Funds Committee approved the creation of a new reserve to offset any future loss on investments by retaining the interest and dividends for 2023/24 and 2024/25 together with any unrealised gain. The balance of the reserve held is £597,000.

The charitable funds reserve value is reviewed annually.

6. Grant Making Policy

The use of our funds is restricted by the governing document which established the charity for purposes connected with the NHS. Grants consist of:

General Funds

This consists of donations received by the charity where no preference as to its expenditure has been expressed by donors. The

Charitable Funds Committee decides on how these funds should be spent by receiving requests from across the Health Board. The value of general funds held is £665,000. There are also fixed asset valuations totalling £330,000 which includes 2 investment properties (£305,000) and 1 painting (£25,000).

Designated Unrestricted Funds

These consist of donations where a particular part of the hospital or activity was nominated by the donor at the time their donation was made. Whilst their nomination is not binding on the trustee, the designated funds reflect these nominations. The value of the designated unrestricted funds is £3,623,000.

Restricted Funds

These consist of legacies and grants where a legal document and signed agreement restricts the use to the terms of the bequest/agreement. The value of restricted funds held is £1,146,000.

During the year the charity made grants of £1,097,000 representing 87% of the total charitable expenditure. In making grants the trustee requires that the activity falls within the objectives of the charity and relate to the specific purpose of the individual funds from which it is being met.

7. Review of our Finances, Achievements and Performance

The financial statements for 2023-24 are presented at the end of this report.

The net assets of the Charity as at 31st March 2024 were £5,764,000 (2023 £5,770,000). Overall net assets decreased by £6,000.

Incoming Resources

Incoming resources when comparing against the 2022/23 position were £268,000 lower than the previous year. Donations decreased by £181,000, legacies decreased by £102,000, investment income increased by £11,000, grant income increased by £176,000 and income from charitable activities decreased by £172,000.

The charity received four legacies during the year, total value £44,000 (2022-2023 five legacies, value £146,000).

The charity received five new grants in 2023-2024 totalling £198,000 (2022-2023 four new grants, value £130,000) of which £169,000 has been carried forward to 2024-2025. Additional income of £156,000

has been received in respect of an existing grant. Income of £162,000 brought forward from prior years has been released to meet expenditure in the current year.

Expended Resources

Charity expenditure for the year totalled £1,257,000, an increase of £209,000 from the previous year. Expenditure for the year was across several categories as follows:

I. Purchase of Equipment

Total expenditure on equipment was £263,000. This was on a range of varied equipment across the Health Board.

II. Building and Refurbishment

Total expenditure on building and refurbishment was £166,000.

III. Patients Education and Welfare

Total expenditure on patients' welfare and amenities was £380,000. This consists of various therapies, seasonal activities, support groups and other items of expenditure to benefit patients.

IV. Staff Education and Welfare

Total expenditure on staff education and welfare was £288,000. The main items consist of seminars, training course fees, textbooks, professional journals and related travelling, subsistence and accommodation expenditure.

V. Fundraising Costs

There were no specific fundraising costs this financial year.

VI. Support Costs

Total expenditure on support costs was £160,000. This includes the audit fee of £20,000 and costs of the charitable funds office and corporate support.

Investment Properties

Investment properties owned by the charity are the T P Price Estate £55,000 and 13, Clytha Square, Newport £250,000. T P Price Estate consists of one small parcel of land.

13 Clytha Square, Newport is a large Victorian building in the centre of Newport which is rented to Aneurin Bevan University Local Health Board to use as offices.

Income from the investment properties was £14,000 (2022-2023 - £16,000).

Investments on the Stock Exchange

The charity's investments are managed by CCLA Investment Management Limited, with the aim of managing the funds to achieve a balance of growth and income.

The charity's investment policy does not allow managers to invest in those companies whose main business is related to the production or sale of tobacco or alcohol, or those companies involved in the arms trade.

Details of the investments (including cash held as part of the investment portfolio) and investment performance for 2023-2024 are shown in the table below:

Investment Performance 2023-24

	CCLA
	£000
Balance 1 April 2023	5,102
Acquisitions	0
Disposals	0
Movement of Cash	0
Realised Gains/(Loss)	0
Unrealised Gains/(Loss)	375
Balance 31 March 2024	5,477
Income	174
Gains/(Loss) %	7.09%
Returns %	3.29%

Other Investments

"The Domestic Chaplain", a painting donated to the charity many years ago is valued at £25,000 and is currently on loan to the National Museum of Wales, Cardiff.



8. Key Achievements

Funding

The charity supported many bids from across the organisation from its general funds and via the 413 delegated charitable fund accounts. This support significantly enhanced services for the patients and staff in the Aneurin Bevan University Local Health Board.

Charitable Funds Strategy

Progress on streamlining funds has continued throughout the year.

Fundraising

Our fundraising campaign to supplement a new Breast Care Centre which opened in February 2024 in Ysbyty Ystrad Fawr has ended but the fund remains open for general donations to the unit.

Investment Management

Following a competitive retendering exercise last year, CCLA were reappointed to provide investment management services to the charity from 1st April 2023 for a term of 3 years with an option to extend for an additional year. We continue to invest in their ethical investment fund.

Governance Arrangements

The accounts and trustees annual report have always been produced on time with unqualified audit opinions and filed on time with the Charities Commission.

9. Plans and Objectives for the Future

Income continues to be received by the charity due to the generosity of the public in recognition of the care and treatment received from the Health Board. The charity will continue to use its funds to improve patient experience.

Other objectives for the forthcoming year are to:

- Consider the effectiveness of support to staff in working with partners to obtain grants from companies, external organisations and charities for identified equipment and projects.

- Explore the objectives of the charity to ensure they remain relevant and appropriate for the Health Board.
- Ensure that all accounting or charity regulatory requirements are fully complied with.
- Continue to review funds for the redesign of service, in line with Clinical Futures Strategy.

10. Events since the Year End

- Information from our investment company in August 2024 suggests:
 - ❖ Another volatile month for equities, but most major markets end positively
 - ❖ Inflation will continue to fall, supporting expectations of lower interest rates
 - ❖ Economic indicators pointing to continuing growth, albeit at a modest pace

Continuing positive, if modest, economic growth should bode well for corporate earnings and hence for equity returns over the medium term. Markets will remain alert, though, to emerging macroeconomic data and commentary from central banks, responding to reflect any implications that new information may have for the path of monetary policy.

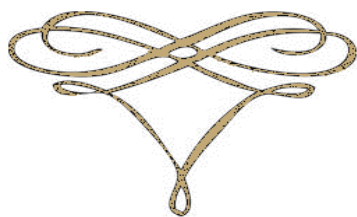
Meanwhile it is always possible for geopolitical developments, especially when they arise without warning, to destabilise markets. Volatility is therefore likely to remain a feature of equity markets but need not undermine positive outcomes in the medium term. For long-term investors who are able to focus on the fundamental economic drivers of companies' long-term returns, price movements which are influenced by more transient shifts in sentiment can in fact present opportunities to add value.

- In October 2023 we sold the last remaining ground lease held within the T P Price Estate at auction.
- The Charitable Funds Committee have received approval from the Health Board to sell the property 13 Clytha Square, Newport.

Approved on behalf of the Corporate Trustee

**Ann Lloyd CBE
Chair
Aneurin Bevan University Local Health Board**

Date: 22 January 2025



DYDDIAD Y CYFARFOD: DATE OF MEETING:	13 January 2025
CYFARFOD O: MEETING OF:	Charitable Funds Committee
TEITL YR ADRODDIAD: TITLE OF REPORT:	Letter of Representation 2023/24
CYFARWYDDWR ARWEINIOL: LEAD DIRECTOR:	Rob Holcombe, Director of Finance, Procurement and Value Based Healthcare
SWYDDOG ADRODD: REPORTING OFFICER:	Gareth Lewis, Head of Financial Services & Accounting

Pwrpas yr Adroddiad (dewiswch fel yn addas)
Purpose of the Report (select as appropriate)

Ar Gyfer Penderfyniad/For Decision

ADRODDIAD SCAA
SBAR REPORT

Sefyllfa / Situation

As part of their annual audit process, Audit Wales have requested the Health Board submit a Letter of Representation, as evidence that trustees of the charity acknowledge and accept responsibility for the financial statements.

The letter will give the auditors' and stakeholders assurance of the accuracy of the financial information, and that management accepts its' responsibility for the accuracy and completeness of the financial statements.

Cefndir / Background

As above

Asesiad / Assessment

The letter, which is attached, details the responsibilities of the trustees of the charity and confirms that all information shared with the auditors relevant to the financial statements has been presented faithfully and represents a true and fair view of the financial statements.

The letter will be presented to the Board alongside the Final Accounts and Annual Report for final approval, before being submitted to Audit Wales.

Argymhelliad / Recommendation

The Committee is asked to recommend the Letter of representation is approved by the Board.

Amcanion: (rhaid cwblhau)

Objectives: (must be completed)

Cyfeirnod Cofrestr Risg Corfforaethol a Sgôr Cyfredol: Corporate Risk Register Reference and Score:	
Safon(au) Gofal ac Iechyd: Health and Care Standard(s):	3.5 Record Keeping Choose an item. Choose an item. Choose an item.
Blaenoriaethau CTCI IMTP Priorities Link to IMTP	Not Applicable Choose an item.
Galluogwyr allweddol o fewn y CTCI Key Enablers within the IMTP	Choose an item. Finance
Amcanion cydraddoldeb strategol Strategic Equality Objectives Strategic Equality Objectives 2020-24	Not Applicable Choose an item. Choose an item. Choose an item.

Gwybodaeth Ychwanegol:

Further Information:

Ar sail tystiolaeth: Evidence Base:	
Rhestr Termau: Glossary of Terms:	
Partïon / Pwyllgorau â ymgynhorwyd ymlaen llaw y Cyfarfod Bwrdd Iechyd Prifysgol: Parties / Committees consulted prior to University Health Board:	

Effaith: (rhaid cwblhau) Impact: (must be completed)	
Resource Assessment:	A resource assessment is required to support decision making by the Board and/or Executive Committee, including: policy and strategy development and implementation plans; investment and/or disinvestment opportunities; and service change proposals. Please confirm you have completed the following:
• Workforce	Not Applicable
• Service Activity & Performance	Not Applicable
• Financial	Yes, outlined within the paper
Asesiad Effaith Cydraddoldeb Equality Impact Assessment (EIA) completed	No does not meet requirements An EQIA is required whenever we are developing a policy, strategy, strategic implementation plan or a proposal for a new service or service change. If you require advice on whether an EQIA is required contact ABB.EDI@wales.nhs.uk
Deddf Llesiant Cenedlaethau'r Dyfodol – 5 ffordd o weithio Well Being of Future Generations Act – 5 ways of working https://futuregenerations.wales/about-us/future-generations-act/	Choose an item. Long Term - The importance of balancing short-term needs with the needs to safeguard the ability to also meet long-term needs



GIG
CYMRU
NHS
WALES

Bwrdd Iechyd Prifysgol
Aneurin Bevan
University Health Board

Our Ref MR/SG

Direct Line: 01495 765472

Auditor General for Wales
Audit Wales
1 Capital Quarter
Tyndall Street
Cardiff
CF10 4BZ

Date: 22 January 2025

Representations regarding the 2023-24 financial statements

This letter is provided in connection with your audit of the financial statements of Aneurin Bevan University Local Health Board Charitable Fund and Other Related Charities for the year ending 31 March 2024 for the purpose of expressing an opinion on their truth and fairness and their proper preparation.

We confirm that to the best of our knowledge and belief, having made enquiries as we consider sufficient, we can make the following representations to you.

Management representations

Responsibilities

We have fulfilled our responsibilities for:

- The preparation of the financial statements in accordance with legislative requirements and Charities Act 2011; in particular the financial statements give a true and fair view in accordance therewith;
- The design, implementation, maintenance and review of internal control to prevent and detect fraud and error.

Information provided

We have provided you with:

Bwrdd Iechyd Prifysgol Aneurin Bevan

Pencadlys,
Ysbyty Sant Cadog
Ffordd Y Lodj
Caerllion
Casnewydd
De Cymru NP18 3XQ
Ffôn: 01633 436700
E-bost: abh.enquiries@wales.nhs.uk

Aneurin Bevan University Health Board

Headquarters
St Cadoc's Hospital
Lodge Road
Caerleon
Newport
South Wales NP18 3XQ
Tel No: 01633 436700
Email: abh.enquiries@wales.nhs.uk



Bwrdd Iechyd Prifysgol Aneurin Bevan yw enw gweithredol Bwrdd Iechyd Lleol Prifysgol Aneurin Bevan
Aneurin Bevan University Health Board is the operational name of Aneurin Bevan University Local Health Board

- Full access to:
 - all information of which we are aware that is relevant to the preparation of the financial statements such as books of account and supporting documentation, minutes of meetings and other matters;
 - additional information that you have requested from us for the purpose of the audit; and
 - unrestricted access to staff from whom you determined it necessary to obtain audit evidence;
- The results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud;
- Our knowledge of fraud or suspected fraud that we are aware of and that affects Aneurin Bevan University Local Health Board Charitable Fund and Other Related Charities and involves:
 - management;
 - employees who have significant roles in internal control; or
 - others where the fraud could have a material effect on the financial statements;
- Our knowledge of any allegations of fraud, or suspected fraud, affecting the financial statements communicated by employees, former employees, regulators or others;
- Our knowledge of all known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing the financial statements;
- The identity of all related parties and all the related party relationships and transactions of which we are aware.

Financial statement representations

All transactions, assets and liabilities have been recorded in the accounting records and are reflected in the financial statements.

The methods, the data and the significant assumptions used in making accounting estimates, and their related disclosures are appropriate to achieve recognition, measurement or disclosure that is reasonable in the context of the applicable financial reporting framework.

Related party relationships and transactions have been appropriately accounted for and disclosed.

All events occurring subsequent to the reporting date which require adjustment or disclosure have been adjusted for or disclosed.

All known actual or possible litigation and claims whose effects should be considered when preparing the financial statements have been disclosed to the auditor and accounted for and disclosed in accordance with the applicable financial reporting framework.

The financial statements are free of material misstatements, including omissions. The effects of uncorrected misstatements identified during the audit are immaterial, both individually and in the aggregate, to the financial statements taken as a whole.

Representations by the Trustee of Aneurin Bevan University Local Health Board Charitable Fund and Other Related Charities

We acknowledge that the representations made by management, above, have been discussed with us.

We acknowledge our responsibility for the preparation of true and fair financial statements in accordance with the applicable financial reporting framework. The financial statements were approved by Aneurin Bevan University Health Board on 22 January 2025.

We confirm that we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant audit information and to establish that it has been communicated to you. We confirm that, as far as we are aware, there is no relevant audit information of which you are unaware.

Signed by:
Nicola Prygodzicz

**Chief Executive and
Accountable Officer**

Date: 22 January 2025

Signed by:
Ann Lloyd

Board Chair

Date: 22 January 2025

Audit of Accounts Report – Aneurin Bevan University Local Health Board Charitable Fund and Other Related Charities

Audit year: 2023-24

Date issued: December 2024

Document reference: 4616A2024



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.

About Audit Wales

Our aims and ambitions

Assure



the people of
Wales that public
money is well
managed

Explain



how public
money is being
used to meet
people's needs

Inspire



and empower
the Welsh
public sector to
improve



Fully exploit
our unique
perspective,
expertise and
depth of insight



Strengthen our
position as an
authoritative,
trusted and
independent
voice



Increase our
visibility,
influence and
relevance



Be a model
organisation for
the public sector
in Wales and
beyond

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Introduction

I have now largely completed my audit in line with my Audit Plan 2024 presented to committee on the 7 November 2024, subject to the following:

- final review of audit files and clearance of review points;
- completing final checks on the signed financial statements after the Board have agreed them; and
- a review of events after the reporting period up to the Auditor General's signing date.

This Audit of Accounts Report summarises the main findings from my audit of your 2023-24 annual report and accounts. My team have already discussed these issues with Assistant Director of Finance (Financial Systems & Services), the Head of Financial Services and Accounting and their team.

I am very grateful to your officers for their support in undertaking this audit.



Adrian Crompton

Auditor General for
Wales

Your audit at a glance



Audit opinions

We are proposing to give an unqualified opinion on the accounts.

We have nothing to report under the other sections of my report, ie those relating to going concern; other information; other matters; or matters I report by exception.



Significant issues

There are no uncorrected misstatements above our trivial levels but lower than materiality.

During our audit, we identified misstatements that have been corrected by management, but which we consider should be drawn to your attention. These are set out in **Appendix 3**.

Other than the corrected misstatements identified during the audit there are no other significant issues we wish to report to you.

Financial statements' materiality



Materiality £66,000

My aim is to identify and correct material misstatements, ie those that might otherwise cause the user of the accounts to be misled.

Materiality is calculated using:

- 2023-24 gross assets of £6.68 million
- Materiality percentage of 1%

I apply the materiality percentage to gross expenditure to calculate materiality.

I will report to you any misstatements above £3,000, calculated as 5% of materiality (called the 'trivial level').



Areas of specific interest

There is one area of the accounts, related party disclosures, that we judge may be of more importance to the user of the accounts. We have therefore set a lower materiality of £5,000 for these disclosures.

Ethical compliance



Compliance with ethical standards

We believe that:

- we have complied with the ethical standards we are required to follow in carrying out our work;
- we have remained independent of yourselves;
- our objectivity has not been comprised; and
- we have no relationships that could undermine our independence or objectivity.

In our Audit Plan, we explained that one of our trainees was undertaking a secondment with Aneurin Bevan University Health Board for the period, December 2022 to June 2023.

To guard against any potential threats to our independence or objectivity, we agreed the following safeguards:

- the secondee will not have any management responsibilities; and
- the secondment will be short-term (no more than 12-months).

Proposed audit opinion



Audit opinion

We intend to issue an unqualified audit opinion on this year's accounts once you have provided us with a Letter of Representation (see below).

Our proposed audit report is set out in **Appendix 1**.



Letter of representation

A Letter of Representation is a formal letter in which you confirm to us the accuracy and completeness of information provided to us during the audit. Some of this information is specified as being necessary by auditing standards; other information may relate specifically to your audit.

The letter we are requesting you to sign is included in **Appendix 2**.

Issues arising during the audit



Misstatements

A misstatement arises where information in the accounts is not in accordance with accounting standards.

Uncorrected misstatements

There are no misstatements that we identified that remain uncorrected.

Corrected misstatements

During our audit, we identified misstatements that have been corrected by management, but which we consider should be drawn to your attention.

These are set out in **Appendix 3**.



Other significant issues

In the addition to misstatements identified during the audit we also report other significant issues to you.

Other than the corrected misstatements identified during the audit, there are no other significant issues we wish to report to you.

Recommendations

We have made a recommendation during the course of the audit, which is set out in **Appendix 4** along with management's response to the recommendation.

We will monitor progress against the recommendations during next year's audit. Where any recommendations are not fully implemented, we will report to you as part of next year's Audit of Accounts Report.

Appendix 1

Proposed audit report

The independent auditor's report of the Auditor General for Wales to the trustee of Aneurin Bevan University Local Health Board Charitable Fund and Other Related Charities

Opinion on financial statements

I have audited the financial statements of Aneurin Bevan University Local Health Board Charitable Fund and Other Related Charities for the year ended 31 March 2024 under the Charities Act 2011.

The financial statements comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows and related notes, including the material accounting policies.

The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In my opinion the financial statements:

- give a true and fair view of the state of affairs of the charity as at 31 March 2024 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the Charities Act 2011.

Basis for opinion

I conducted my audit in accordance with applicable law and International Standards on Auditing in the UK (ISAs (UK)) and Practice Note 10 'Audit of Financial Statements of Public Sector Entities in the United Kingdom'. My responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of my report.

My staff and I are independent of the charity in accordance with the ethical requirements that are relevant to my audit of the financial statements in the UK including the Financial Reporting Council's Ethical Standard, and I have fulfilled my other ethical responsibilities in accordance with these requirements. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Conclusions relating to going concern

In auditing the financial statements, I have concluded that the use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work I have performed, I have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the body's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from when the financial statements are authorised for issue.

My responsibilities and the responsibilities of the trustee with respect to going concern are described in the relevant sections of this report.

Other Information

The other information comprises the information included in the annual report other than the financial statements and my auditor's report thereon. The trustee[s] [is/are] responsible for the other information contained within the annual report. My opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in my report, I do not express any form of assurance conclusion thereon. My responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If I identify such material inconsistencies or apparent material misstatements, I am required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact.

I have nothing to report in this regard.

Matters on which I report by exception

I have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require me to report to you if, in my opinion:

- I have not received all of the information and explanations I require for my audit;
- sufficient accounting records have not been kept, or returns adequate for my audit have not been received from branches not visited by my team;
- the financial statements are not in agreement with the accounting records and returns; or
- the information given in the financial statements is inconsistent in any material respect with the trustees' report.

Responsibilities of the trustee for the financial statements

As explained more fully in the statement of trustee's responsibilities the trustee is responsible for:

- maintaining sufficient accounting records;
- the preparation of the financial statements in accordance with the applicable financial reporting framework and for being satisfied that they give a true and fair view;
- internal controls as the trustee determine is necessary to enable the preparation of financial statements to be free from material misstatement, whether due to fraud or error;
- assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustee anticipate that the services provided by the charity will not continue to be provided in the future.

Auditor's responsibilities for the audit of the financial statements

I have been appointed as auditor under section 150 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. I design procedures in line with my responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

My procedures included the following:

- Enquiring of management and those charged with governance, including obtaining and reviewing supporting documentation relating to Aneurin Bevan University Local Health Board Charitable Fund and Other Related Charities' policies and procedures concerned with:
 - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; and
 - the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- Considering as an audit team how and where fraud might occur in the financial statements and any potential indicators of fraud. As part of this discussion, I identified potential for fraud in the following areas: revenue recognition, expenditure recognition, posting of unusual journals.
- Obtaining an understanding of Aneurin Bevan University Local Health Board Charitable Fund and Other Related Charities' framework of authority as well as other legal and regulatory frameworks that the Aneurin Bevan University Local Health Board Charitable Fund and Other Related Charities operates in, focusing on those laws and regulations that had a direct effect on the financial statements or that had a fundamental effect on the operations of the charity.
- Obtaining an understanding of related party relationships.

In addition to the above, my procedures to respond to identified risks included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with relevant laws and regulations discussed above;
- enquiring of management, those charge with governance and legal advisors about actual and potential litigation and claims;
- reading minutes of meetings of those charged with governance and the trustee;
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential

bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business; and

- I also communicated relevant identified laws and regulations and potential fraud risks to all audit team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

The extent to which my procedures are capable of detecting irregularities, including fraud, is affected by the inherent difficulty in detecting irregularities, the effectiveness of the Aneurin Bevan University Local Health Board Charitable Fund and Other Related Charities' controls, and the nature, timing and extent of the audit procedures performed.

A further description of the auditor's responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website www.frc.org.uk/auditorsresponsibilities. This description forms part of my auditor's report.

Other auditor's responsibilities

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

Adrian Crompton
Auditor General for Wales
[Date]

1 Capital Quarter
Tyndall Street
Cardiff
CF10 4BZ

Appendix 2

Letter of representation

[Audited body's letterhead]

Auditor General for Wales
Audit Wales
1 Capital Quarter
Tyndall Street
Cardiff
CF10 4BZ

[Date]

Representations regarding the 2023-24 financial statements

This letter is provided in connection with your audit of the financial statements of Aneurin Bevan University Health Board Charitable Fund and Other Related Charities for the year ended 31 March 2024 for the purpose of expressing an opinion on their truth and fairness and their proper preparation.

We confirm that to the best of our knowledge and belief, having made enquiries as we consider sufficient, we can make the following representations to you.

Management representations

Responsibilities

We have fulfilled our responsibilities for:

- the preparation of the financial statements in accordance with legislative requirements and Charities Act 2011; in particular the financial statements give a true and fair view in accordance therewith;
- the design, implementation, maintenance, and review of internal control to prevent and detect fraud and error.

Information provided

We have provided you with:

- full access to:
 - all information of which we are aware that is relevant to the preparation of the financial statements such as books of account and supporting documentation, minutes of meetings and other matters;

- additional information that you have requested from us for the purpose of the audit; and
- unrestricted access to staff from whom you determined it necessary to obtain audit evidence;
- the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud;
- our knowledge of fraud or suspected fraud that we are aware of and that affects Aneurin Bevan University Health Board Charitable Fund and Other Related Charities and involves:
 - management;
 - employees who have significant roles in internal control; or
 - others where the fraud could have a material effect on the financial statements;
- our knowledge of any allegations of fraud, or suspected fraud, affecting the financial statements communicated by employees, former employees, regulators or others;
- our knowledge of all known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing the financial statements;
- the identity of all related parties and all the related party relationships and transactions of which we are aware.

Financial statement representations

All transactions, assets and liabilities have been recorded in the accounting records and are reflected in the financial statements.

The methods, the data and the significant assumptions used in making accounting estimates, and their related disclosures are appropriate to achieve recognition, measurement or disclosure that is reasonable in the context of the applicable financial reporting framework.

Related party relationships and transactions have been appropriately accounted for and disclosed.

All events occurring subsequent to the reporting date which require adjustment or disclosure have been adjusted for or disclosed.

All known actual or possible litigation and claims whose effects should be considered when preparing the financial statements have been disclosed to the auditor and accounted for and disclosed in accordance with the applicable financial reporting framework.

The financial statements are free of material misstatements, including omissions. The effects of uncorrected misstatements identified during the audit are immaterial, both individually and in the aggregate, to the financial statements taken as a whole.

Representations by [insert name of those charged with governance]

We acknowledge that the representations made by management, above, have been discussed with us.

We acknowledge our responsibility for the preparation of true and fair financial statements in accordance with the applicable financial reporting framework. The financial statements were approved by Anuerin Bevan University Health Board on [insert date].

We confirm that we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant audit information and to establish that it has been communicated to you. We confirm that, as far as we are aware, there is no relevant audit information of which you are unaware.

Signed by:

Nicola Prygodzicz

Chief Executive and Accountable Officer

Date:

Signed by:

Ann Lloyd

Board Chair

Date:

Appendix 3

Summary of corrections made

During our audit, we identified the following misstatements that have been corrected by management, but which we consider should be drawn to your attention.

Value of correction	Accounts areas	Explanation
£70k	Analysis of Deferred Income	The SoRP requires specific performance or time related conditions to be attached to grants for the income to be deferred. A review of grants received in year identified 4 grants that did not meet this criterion. 3 grants should have been recognised as grant income (£60k) with the 4 th grant needing to be recognised as a donation (£10k) due to a lack of any conditions on the spend.
£28k	Fixed asset investments	The investments listed on the stock exchange were overstated by CCLA Investment Management LTD as at the 31 st March 2024. CCLA sent the Charity the incorrect certificate of balances. CCLA did not correct this until the quarterly report received at the end of April and they did not draw their error to the attention of the Health Board.
£9k	Analysis of Liabilities	A creditor had been misclassified as a Trade Creditor - transaction was not in relation to normal course of business as it was a payment in error. This has been amended and now classified as an Other Creditor.
Various	Annual Report	A small number of inconsistencies were identified between the annual report and the financial statements.

Appendix 4

Recommendations

We set out below recommendations from our audit along with your management's response to them.

Matter arising 1 – Treatment of Grant Income	
Findings	A material amount of grant income was incorrectly deferred during 23-24 as they did not have the sufficient conditions to allow deferment per the SORP.
Recommendation	Review new grants to assess whether sufficient conditions have been met to allow income to be deferred. Several grant periods are due to expire in 2024-25, so consideration should be made around the treatment of that deferred income if it remains unspent.
Accepted in full by management	Accepted in full
Management response	We will review all new and expiring grants to ensure full compliance with the SORP
Implementation date	Immediate – backdated to 1 April 2024

Audit quality

Our commitment to audit quality in Audit Wales is absolute. We believe that audit quality is about getting things right first time.

We use a three lines of assurance model to demonstrate how we achieve this. We have established an Audit Quality Committee to co-ordinate and oversee those arrangements. We subject our work to independent scrutiny by QAD*, and our Chair acts as a link to our Board on audit quality. For more information see our [Audit Quality Report 2023](#).

Our People



The first line of assurance is formed by our staff and management who are individually and collectively responsible for achieving the standards of audit quality to which we aspire.

- Selection of right team
- Use of specialists
- Supervisions and review

Arrangements for achieving audit quality



The second line of assurance is formed by the policies, tools, learning & development, guidance, and leadership we provide to our staff to support them in achieving those standards of audit quality.

- Audit platform
- Ethics
- Guidance
- Culture
- Learning and development
- Leadership
- Technical support

Independent assurance



The third line of assurance is formed by those activities that provide independent assurance over the effectiveness of the first two lines of assurance.






- EQCRs
- Themed reviews
- Cold reviews
- Root cause analysis
- Peer review
- Audit Quality Committee
- External monitoring

* QAD is the quality monitoring arm of ICAEW.

Supporting you

Audit Wales has developed a range of resources to support the scrutiny of Welsh public bodies and to support those bodies in continuing to improve the services they provide to the people of Wales.

Visit our website to find:

	our Good Practice work where we share emerging practice and insights from our audit work in support of our objectives to assure, to explain and to inspire.
	our newsletter which provides you with regular updates on our public service audit work, good practice, and events.
	our publications which cover our audit work completed at public bodies.
	information on our forward performance audit work programme 2023-2026 which is shaped by stakeholder engagement activity and our picture of public services analysis.
	various data tools and infographics to help you better understand public spending trends including a range of other insights into the scrutiny of public service delivery.

You can find out more about Audit Wales in our [Annual Plan 2024-25](#) and [Our Strategy 2022-27](#).



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Rydym yn croesawu gohebiaeth a galwadau ffôn yn Gymraeg a Saesneg.

DYDDIAD Y CYFARFOD: DATE OF MEETING:	13 January 2025
CYFARFOD O: MEETING OF:	Charitable Funds Committee
TEITL YR ADRODDIAD: TITLE OF REPORT:	Charitable Funds - Committee Forward Work Plan 2024/25
CYFARWYDDWR ARWEINIOL: LEAD DIRECTOR:	Director of Corporate Governance
SWYDDOG ADRODD: REPORTING OFFICER:	Head of Corporate Governance Governance Support Officer

Pwrpas yr Adroddiad (dewiswch fel yn addas)
Purpose of the Report (select as appropriate)

Ar Gyfer Penderfyniad/For Decision

ADRODDIAD SCAA
SBAR REPORT

Sefyllfa / Situation

The Charitable Funds Committee is asked to consider the draft Committee Forward Work Plan appended to this report for approval. The Forward Work Plan has been developed with due regard to recommendations from the Committee Self-Assessment 2023/24 to enable the Committee to: -

- Fulfil its Terms of Reference;
- seek assurance and provide scrutiny on behalf of the Board, in relation to those items identified within the Committees terms of reference, and,
- seek assurance that governance, risk, and assurance arrangements are in place and working well.

Cefndir / Background

In line with good governance practice, a committee forward work plan has been developed to ensure statutory requirements for items of Committee business are scheduled in across the year. The work plan can therefore be utilised as a tool for informing and pre-empting committee business and support the agenda setting function.

The Forward Work Programme Plan is designed to assist the Committee in the review of its programme of business. It captures the timing of report submissions, identifies items that have been deferred, and captures new requests for reports. The plan also allows the Committee to monitor and review its business at each meeting.

During the period of November to January the following requests and/or changes to the Forward Work Plan have been included:

Items deferred on the Forward Work Programme:

- Diabetes and Cardiovascular account deferred to February’s meeting.

Additions to the Forward Work Programme:

- Update on Clytha Square as requested by the Charitable Funds Committee to be reported in May’s Meeting.
- Update on the Cardiology Account as requested by the Charitable Funds Committee to be reported in February’s Meeting.

Asesiad / Assessment

The Committee is requested to approve the Committee forward work plan as outlined in **Appendix 1** noting that the work plan will be presented at each Committee meeting for oversight and noting.

Argymhelliad / Recommendation

The Committee is requested to:

- **RECIEVE** and **APPROVE** the proposed Committee work plan and **NOTE** that it will be brought forward to each future Committee meeting for oversight.

**Amcanion: (rhaid cwblhau)
Objectives: (must be completed)**

Cyfeirnod Cofrestr Risg Corfforaethol a Sgôr Cyfredol: Corporate Risk Register Reference and Score:	The monitoring and reporting of committee business is a key element of the Health Boards assurance framework
Safon(au) Gofal ac Iechyd: Health and Care Standard(s):	Governance, Leadership and Accountability Choose an item. Choose an item. Choose an item.
Blaenoriaethau CTCI IMTP Priorities Link to IMTP	Choose an item. Choose an item. The Committee Forward Programme monitors delivery of objectives.

Galluogwyr allweddol o fewn y CTCI Key Enablers within the IMTP	Governance
Amcanion cydraddoldeb strategol Strategic Equality Objectives Strategic Equality Objectives 2020-24	Not Applicable Choose an item. Choose an item. Choose an item.

Gwybodaeth Ychwanegol: Further Information:	
Ar sail tystiolaeth: Evidence Base:	N/A
Rhestr Termau: Glossary of Terms:	N/A
Partïon / Pwyllgorau â ymgynhorwyd ymlaen llaw y Cyfarfod Bwrdd Iechyd Prifysgol: Parties / Committees consulted prior to University Health Board:	N/A

Effaith: (rhaid cwblhau) Impact: (must be completed)	
Resource Assessment:	A resource assessment is required to support decision making by the Board and/or Executive Committee, including: policy and strategy development and implementation plans; investment and/or disinvestment opportunities; and service change proposals. Please confirm you have completed the following:
• Workforce	Not Applicable
• Service Activity & Performance	Not Applicable
• Financial	Not Applicable
Asesiad Effaith Cydraddoldeb Equality Impact Assessment (EIA) completed	No does not meet requirements An EQIA is required whenever we are developing a policy, strategy, strategic implementation plan or a proposal for a new service or service change. If you require advice on whether an EQIA is required contact ABB.EDI@wales.nhs.uk

**Deddf Llesiant
Cenedlaethau'r Dyfodol – 5
ffordd o weithio
Well Being of Future
Generations Act – 5 ways
of working**

<https://futuregenerations.wales/about-us/future-generations-act/>

Not Applicable
Choose an item.

Annual Programme of Business for 2024-25

Charitable Funds Committee

This Annual Programme of Business has been developed with reference to:

- Aneurin Bevan University Health Board's Standing Orders;
- The discharge of the business needs of the individual Directorates
- The Health Board's Integrated Medium-Term Plan and related Annual Delivery Plan;
- The Board's Assurance Framework and Corporate Risk Register; and
- Key statutory, national and best practice requirements and reporting arrangements.

Area of Focus as per Standing Orders:
The purpose of the Charitable Funds Committee is to ensure the stewardship and effective management of funds which have been donated, bequeathed and given to the Aneurin Bevan Health Charity for charitable purposes by making and monitoring arrangements for the control and management of the Health Board's Charitable Funds.

MATTERS TO BE CONSIDERED (Report Title)	Lead	Frequency of Report	Dates of Meetings				
			QTR 1/2 3 rd July	QTR 3 7 th Nov	13 th Jan (Accounts)	QTR 4 19 th Feb	QTR 1 17 th April
Preliminary Matters							
Attendance and Apologies	Chair	SI	√	√	√	√	√
Declaration of Interest	All Members	SI	√	√	√	√	√
Minutes of the Previous Meeting	Chair	SI	√	√	√	√	√
Action log and Matters Arising	Chair	SI	√	√	√	√	√
Committee Governance							
Development of Committee Annual Programme of Business 2024/25	DoCG	AN	√			√	√
Review of Committee Programme of Business	Chair	SI		√		√	√
Annual Review of Committee Terms of Reference 2024/25	DoCG	AN				√	
Annual Review of Committee Effectiveness 2024/25	DoCG	AN		√D		√	
Committee Annual Report 2024/25	DoCG	AN					√

Committee Self-Assessment Results 2024/25	DoCG	AN				√	
Committee Assurance							
Finance & Performance Report to include:- <ul style="list-style-type: none"> • Report on Significant Donations, legacies and grant income. • Update on new and closed funds • Overdrawn Accounts • KPIs Review 	AHOFA	SI	√	√		√	√
Legislation Changes	HOFSA	SI	√	√		√	√
Funds available to the Committee	HOFSA	SI	√	√		√	√
Consideration of Bids/Small Grants	HOFSA	SI	√	√		√	√
Update on Property Matters <ul style="list-style-type: none"> • Update on Clyda Square (May 2025 meeting) 	HOFSA	SI	√	√		√	√
Spending Plans over £25K	HOFSA	Bi-AN	√			√	
Level of Reserves	AFD	AN	√				
Review of Investment Strategy and Performance (CCLA)	AFD	AN					√
Review of Financial Control Procedure	AFD	AN				√	
Administration Charge	HOFSA	AN		√			
Draft Accounts and Annual report	HOFSA	AN		√			

Final Accounts and Annual report for approval	HOFSA	AN			v		
Attendance of fund holders for slow moving funds <ul style="list-style-type: none"> Update on the Cardiology Account (February meeting) F770 - YYF DIABETES & CARDIOVASCULAR R & D account. (February meeting) 	DOFP	Action CFC SI	v	v		v	v
Evaluation of Bid CFC-261 Bladder Bowel	CFM	Action CFC	VD	v			
NHS Charites Grant on workforce Wellbeing update	AHOFA	Action CFC		v			

Lead Officer	
Key	
CEO	Chief Executive
DoCG	Director of Corporate Governance

DoF&P	Director of Finance & Procurement
DoSP&P	Director of Strategy, Planning & Partnerships
COO	Chief Operating Officer
DPH	Director of Public Health
DoT&HS	Director of Therapies & Health Science
DoW&OD	Director of Workforce & Organisational Development
DoN	Director of Nursing
MD	Medical Director
DOD	Director of Digital
Chair	Chair
AFD	Assistant Finance Director
HOFSA	Head of Finance
CFM	Charitable Funds Manager

Frequency of Inclusion	
Narrative of Reason why Included in the FWP – other reasons to be developed as part of FWP discussions	
SI	Standing Item
An	Annual
1/4ly	Quarterly
BI	!/2 yearly
Schedule of Meetings	
v	Scheduled agenda item in FWP
D	Deferred from this agenda
vD	Deferred Scheduled agenda item
W	Withdrawn from FWP
T	Transferred to another Committee
IC	Matter discussed In Committee