Charitable Funds Committee

Monday 20 July 2026, 09:30 - 12:30

Microsoft Teams

Agenda

1. PRELIMINARY MATTERS

CFC 20260720 Agenda - Approved.pdf (3 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 22nd April 2026

Attached *Chair*

CFC 20260720 1.4 Draft Minutes of the last Meeting held on 22nd April 2026.pdf (14 pages)

1.5. Committee Action Log

Attached *Chair*

CFC 20260720 1.5 Action Log.pdf (4 pages)

2. ITEMS FOR APPROVAL/RATIFICATION/DECISION

2.1. Funds Available & Consideration of Bids/Small Grants including Scrutiny Panel Minutes CFC 2204/08

Attached *Head of Financial Services and Accounting*

CFC 20260720 2.1 Funds Available & Consideration of Bids Small Grants.pdf (11 pages)
CFC 20260720 2.1 Funds Available & Consideration of Bids Small Grants Appendix A.pdf (5 pages)
CFC 20260720 2.1 Funds Available & Consideration of Bids Small Grants Appendix B.pdf (5 pages)
CFC 20260720 2.1 Funds Available & Consideration of Bids Small Grants Appendix C.pdf (1 pages)
CFC 20260720 2.1 Funds Available & Consideration of Bids Small Grants Appendix D.pdf (3 pages)
CFC 20260720 2.1 Funds Available & Consideration of Bids Small Grants Appendix E.pdf (3 pages)
CFC 20260720 2.1 Funds Available & Consideration of Bids Small Grants Appendix F.pdf (3 pages)

2.2. Level of Reserves 26/27

Attached *Assistant Finance Director*

CFC 20260720 2.2 Level of Reserves 2026-27.pdf (7 pages)

2.3. Investment Management Contract Tender CFC 2204/06

Attached *Head of Financial Services and Accounting*

- CFC 20260720 2.3 Investment Management Contract Tender.pdf (4 pages)
- CFC 20260720 2.3 Investment Management Contract Tender Appendix A.pdf (2 pages)
- CFC 20260720 2.3 Investment Management Contract Tender Appendix B.pdf (1 pages)

2.4. Marketing Strategy Update including revised mission statement wording, with strengthened reference to staff support CFC 2204/09

Attached *Assistant Finance Director*

- CFC 20260720 2.4 Marketing Strategy Update.pdf (4 pages)
- CFC 20260720 2.4 Marketing Strategy Update Appendix A.pdf (11 pages)

3. ITEMS FOR DISCUSSION

3.1. Finance & Performance Report

Attached *Head of Financial Services and Accounting*

- CFC 20260720 3.1 Finance & Performance Report.pdf (3 pages)
- CFC 20260720 3.1 Finance & Performance Report Appendix A.pdf (18 pages)

3.2. Legislation Changes

Oral *Assistant Finance Director*

3.3. Proposal for Flexible use of Charitable Funds • refinement and assurance before implementing changes of the proposal CFC 2204/13

Oral *Assistant Finance Director*

3.4. Attendance of Current CFC Fund Holders for Slow Moving Funds · Springfield Community Ward Project Fund (F696) · Rheumatology Fund

Attached *Assistant Finance Director*

- CFC 20260720 3.4 Fundholder Presentation of Spending Plans.pdf (5 pages)
- CFC 20260720 3.4 Fundholder Presentation of Spending Plans Appendix A.pdf (3 pages)
- CFC 20260720 3.4 Fundholder Presentation of Spending Plans Appendix B.pdf (3 pages)
- CFC 20260720 3.4 Fundholder Presentation of Spending Plans Appendix C.pdf (1 pages)

3.5. Update on performance and asset allocation for funds held by Churches, Charities and Local Authority (CCLA) CFC 2204/06

Attached *CCLA Client Director*

- CFC 20260720 3.5 2026-07-20 Aneurin Bevan Presentation.pdf (44 pages)

3.6. 25/26 Accounts External Audit Plan Update

Oral *Head of Financial Services and Accounting*

4. ITEMS FOR INFORMATION

4.1. Review of Committee Programme of Business 2026/27

Attached *Director of Corporate Governance*

- CFC 20260720 4.1 Review of Committee Programme of Business 2026-27.pdf (4 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: • 2nd November 2026

Elusen Iechyd Aneurin Bevan Health Charity

Bwrdd Iechyd Prifysgol Aneurin Bevan University Health Board

CYFARFOD BWRDD IECHYD PRIFYSGOLN ANEURIN BEVAN
ANEURIN BEVAN UNIVERSITY HEALTH BOARD MEETING – CHARITABLE FUNDS COMMITTEE

AGENDA	
Date and Time	**Monday 20th July 2026, 09:30AM – 12:30PM**
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 22nd April 2026	Attached	Chair
1.5	Committee Action Log	Attached	Chair
2	**ITEMS FOR APPROVAL/RATIFICATION/DECISION**		
2.1	Funds Available & Consideration of Bids/Small Grants including Scrutiny Panel Minutes **CFC 2204/08**	Attached	Head of Financial Services and Accounting
2.2	Level of Reserves 26/27	Attached	Assistant Finance Director
2.3	Investment Management Contract Tender **CFC 2204/06**	Attached	Head of Financial Services and Accounting
2.4	Marketing Strategy Update including revised mission statement wording, with strengthened reference to staff support **CFC 2204/09**	Attached	Assistant Finance Director
3	**ITEMS FOR DISCUSSION**		
3.1	Finance & Performance Report	Attached	Head of Financial Services and Accounting
3.2	Legislation Changes	Oral	Assistant Finance Director

Elusen Iechyd Aneurin Bevan Health Charity

GIG CYMRU NHS WALES | Bwrdd Iechyd Prifysgol Aneurin Bevan University Health Board

3.3	Proposal for Flexible use of Charitable Funds • refinement and assurance before implementing changes of the proposal CFC **2204/13**	Oral	Assistant Finance Director
3.4	Attendance of Current CFC Fund Holders for Slow Moving Funds - TBC • Springfield Community Ward Project Fund (F696) • Rheumatology Fund	Attached	Assistant Finance Director
3.5	Update on performance and asset allocation for funds held by Churches, Charities and Local Authority (CCLA) **CFC 2204/06**	Attached	CCLA Client Director
3.6	25/26 Accounts External Audit Plan Update	Oral	Head of Financial Services and Accounting
4	**ITEMS FOR INFORMATION**		
4.1	Review of Committee Programme of Business 2026/27	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: • 2nd November 2026		

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*

CYFARFOD BWRDD IECHYD PRIFYSGOLN ANEURIN BEVAN

MINUTES OF ANEURIN BEVAN UNIVERSITY HEALTH BOARD CHARITABLE FUNDS COMMITTEE

DATE OF MEETING	**Wednesday 22nd April 2026 at 09:30-12:30**
VENUE	**Microsoft Teams**

PRESENT	Paul Deneen, Independent Member (Chair) Neil Patrick, Independent Member (Vice Chair) Akmal Hanuk, Independent Member Robert Holcombe, Director of Finance and Procurement Nicola Prygodzicz, Chief Executive
IN ATTENDANCE	Robert Jones, Assistant Director of Finance Gareth Lewis, Head of Financial Services & Accounting Lindsey Whitehouse, Assistant Head of Financial Accounting Alison Griffiths, Charitable Funds Manager Simoen Baggott, Senior Nurse (Item 3.6) Louise Williams, Assistant Head of Service (Item 3.6) Rhys Knight, Directorate Manager (Item 3.6) Rani Dash, Director of Corporate Governance Naomi Murtagh, Board Business Manager Fern Woodhead, Governance Support Officer
OBSVERING	None
APOLOGIES	None

CFC 2204/01	**Welcome and Introductions** Paul Deneen (PD), Chair, welcomed everyone to the meeting.
CFC 2204/02	**Apologies for Absence** Paul Deneen (PD), Chair, noted the apologies for absence.
CFC 2204/03	**Declarations of Interest** There were no declarations of interest to record.
CFC 2204/04	**Draft Minutes of the meeting held on 7th January 2025**

	The minutes of the previous meeting held on 7th January 2026 were agreed as a true and accurate record. The Committee **APPROVED** the minutes from the previous meeting.
CFC 2204/05	**Committee Action Log** The Committee received the action log and was content with progress made on the completed actions. The Committee **NOTED** the report for information.
CFC 2204/06	**Finance & Performance Report** Gareth Lewis (GL), Head of Financial Services & Accounting, provided the Committee with an overview of the Finance & Performance Report for Quarter 3. The report summarised expenditure, income, investment performance, overdrawn accounts, key performance indicators, new fund requests, and cash balances. Expenditure totalled £326k and income £214k, largely reflecting investment and grant income. GL highlighted to the Committee a positive level of charitable expenditure, including significant equipment purchases and patient focused activity during the Christmas period. The Committee was advised that there had been a material unrealised loss of £314k on CCLA investments at 31 March 2026, representing a significant movement from the unrealised gain anticipated at the end of February 2026. GL advised that this reflected wider market volatility following a sharp decline in share prices in late March 2026. Robert Jones (RJ), Assistant Director of Finance, confirmed that the loss was unrealised and had not resulted in an immediate cash impact, although it reduced the portfolio's value and could affect future income if conditions persisted. The Committee discussed the investment position and emphasised the need for further assurance. It was agreed that the investment fund manager be invited to a future meeting to provide assurance on performance, risk and asset allocation. RJ advised that the CCLA contract was in its extension year and due to expire in March 2027, with re-procurement required during 2026/27. Robert Holcombe (RH), Director of Finance and Procurement, supported establishing a task and finish group to inform

	the future investment specification. **Action: Head of Financial Services & Accounting** The Committee was advised that funds remained accessible if required and that an agreed drawdown of £300k had been initiated. GL advised that, after approved commitments, the general fund was temporarily overdrawn by £66.2k at 31 January 2026. however, once 2025/26 investment income, estimated at £153k, was applied, an estimated available balance of £86.8k was anticipated, subject to confirmation. Paul Deneen (PD), Chair, emphasising the need for financial management, continued monitoring of the investment position, and forward planning to ensure charitable funds were used effectively in line with their intended purpose. The Committee **NOTED** the Finance & Performance Report and the unrealised investment loss.
CFC 2204/07	**Funds Available to the Committee** Gareth Lewis (GL), Head of Financial Services & Accounting, provided the Committee with an overview of the Funds Available to the Committee. The report provided an update on the balance of funds available as at 31 January 2026, taking account of income, expenditure, and previously approved commitments. The Committee was advised that the general fund showed an available balance of £34.8k at 31 January 2026. However, following significant commitments approved at the January 2026 meeting, including funding for the Speaking Up Safely initiative and Staff and Volunteer Recognition Awards, the fund was temporarily overdrawn by £66.2k. GL advised the Committee that this position was planned, noting the Committee's prior agreement to apply 2025/26 interest and dividend income, estimated at £153k and subject to year-end confirmation. Once applied, this was expected to restore the Committee's available balance to an estimated £86.8k. The Committee sought assurance regarding the ability to access funds if required. Robert Jones (RJ), Assistant Director of Finance, confirmed that investments could be liquidated if necessary, noting that equity investments

	were relatively liquid, while property investments would require a longer lead-in period. RJ also advised that fund drawdowns were already planned in line with the Committee's agreed financial assumptions. The Committee noted that the temporary overdrawn balance reflected a strategic shift towards more proactive use of charitable funds, while remaining mindful of sustainability and future commitments. Paul Deneen (PD), Chair, concluded that the position was manageable, subject to confirmation of investment income, and emphasised the importance of ongoing oversight, particularly in light of market volatility. The Committee **NOTED** the report and current fund position, **ACKNOWLEDGED** the temporary overdrawn balance arising from approved commitments, and **NOTED** that the application of 2025/26 investment income was expected to restore the available balance to an estimated £86.8k, subject to year-end confirmation.
CFC 2204/08	**Consideration of Bids/Small Grants** Robert Jones (RJ), Assistant Director of Finance, provided the Committee with an overview of the report on Consideration of Bids and Small Grants. RJ outlined the agreed approach whereby applicants first engaged with Charitable Fund Holders, with requests progressing to the Committee only where no suitable restricted funds were available. RJ advised the Committee that all applications were initially reviewed by the Executive Committee to ensure strategic alignment and avoid substitution for core NHS funding. The Committee was advised that the Bids and Small Grants Sub Committee had met since the previous meeting and described the discussion as constructive, noting improved scrutiny, consistency and challenge. The Sub Committee had also identified opportunities to strengthen the application process, particularly in evidencing charitable alignment and clarifying why funding could not be met from core sources. The Committee was asked to consider 2 requests for approval. The first was a Small Grant of £4.2k to support a Volunteer Celebration Event, submitted to the general fund following the loss of historic ring-fenced funding. The Sub

	Committee supported the request, noting its alignment with charitable objectives and recognition of volunteer contribution. The second was a bid exceeding £25k for neo probes for the Breast Care Unit, funded entirely from the Unit's restricted charitable fund. Alison Griffiths (AG), Charitable Funds Manager, confirmed that sufficient funds were available. The Committee sought assurance that the neo probe request did not represent replacement of core NHS equipment. AG and RJ confirmed that Executive Committee scrutiny had provided assurance that the request was appropriate and consistent with charitable funding principles. It was also noted that, under governance arrangements, all individual fund expenditure over £25k required Committee approval regardless of funding source. The Committee welcomed the establishment of the Sub Committee and agreed further refinements to the assurance process, including requiring clearer justification where funding could not be met from core sources, considering bids on a 12-month basis where possible, and receiving bi-annual monitoring, impact reports and have the minutes of each Sub Committee put on the agenda for information. RJ also advised that some previously approved funding had not yet been fully drawn down due to recruitment delays, easing short-term pressure on the general fund. **Action: Assistant Director of Finance** The Committee considered the financial implications of previously approved bids and noted that the general charitable fund was in an over-committed position for 2026/27. To support delivery of those commitments, the Committee was asked to approve the transfer of £69k from the surplus reserve fund to the general fund. The Committee agreed that this was an appropriate use of surplus reserves and approved the transfer in order to ensure sufficient funding was available to honour approved bids. The Committee **APPROVED** the Small Grant for the Volunteer Celebration Event, the neo probe bid funded from restricted funds and the transfer of £69K from the surplus reserve fund.
CFC 2204/09	**Marketing Strategy Update**

	Robert Jones (RJ), Assistant Director of Finance, provided the Committee with an update on the marketing strategy. RJ advised the Committee on progress made since the January 2026 meeting to strengthen the charity's brand, increase awareness, and support future fundraising activity. The Committee was advised that the charity had successfully registered with the Fundraising Regulator, which was expected to enhance credibility and public confidence. The Committee was advised that a new charity logo and visual identity had been developed and approved offline. The chosen design aligned with Gwent 35 branding, incorporated bilingual naming, and reflected NHS values. RJ thanked the communications and marketing team for their support in delivering this work. RJ advised the Committee of the progress on communications and awareness activity, including development of a charity magazine and work with the communications team to ensure the charity's contribution was appropriately recognised at the staff awards event. Initial identification of potential corporate supporters was underway, with a phased approach being taken. In relation to fundraising, RJ advised the Committee that digital donation boxes were being piloted following finalisation of the new branding, with effectiveness to be reviewed before wider rollout. The Committee also noted a forthcoming fundraising activity involving RJ and Gareth Lewis (GL), Head of Financial Services & Accounting, intended to raise funds and promote awareness of the charity. No proposal to fund a dedicated fundraiser was brought forward at this stage, reflecting a cautious approach to additional costs. The Committee discussed the draft mission statement and agreed that reference to supporting staff should be strengthened. RJ agreed to bring revised wording back to a future meeting. The Committee welcomed the progress made and highlighted opportunities to improve internal visibility, including use of digital screens across hospital sites. **Action: Assistant Director of Finance** The Committee **NOTED** the Marketing Strategy Update.
CFC 2204/10	**Legislation Changes**

	Robert Jones (RJ), Assistant Director of Finance, provided the Committee with an update on the legislation changes. RJ advised the Committee there were no new legislative or regulatory changes to report since the previous update. The Committee was reminded that significant changes to charity regulation and reporting requirements had been discussed in detail during the previous year and confirmed that the Charity continued to operate within the appropriate regulatory framework. The Committee **NOTED** the update.
CFC 2204/11	**Other Charities within ABUHB** Gareth Lewis (GL), Head of Financial Services & Accounting, provided the Committee with an overview of the Other Charities within Aneurin Bevan University Health Board (ABUHB)**,** GL advised the Committee that the report had been developed in response to a request from the Committee at a previous meeting to provide greater clarity on the landscape of other charities operating within the Health Board footprint. The report set out a mapping exercise identifying a range of charities associated with ABUHB, including their stated purpose and reported levels of income and expenditure. The Committee noted that several of the charities identified had been established for a significant period of time and were focused on supporting specific hospital sites, services, or patient groups. It was acknowledged that some charities, such as various League of Friends organisations, had longstanding local roles and had historically raised and spent funds independently in support of individual hospitals or departments. The Committee discussed the value of having a clearer understanding of this landscape, particularly in terms of identifying opportunities for collaboration and avoiding duplication of effort. The Committee noted that, while it was not the intention to compete with other charities, awareness of their activities could support collaborative working and inform future consideration of joint initiatives where appropriate. The Committee also discussed the importance of balancing collaborative opportunities against the risk of brand dilution and the need for the Health Board Charity to

	continue developing its own clear identity and strategic direction. It was recognised that any future engagement with other charities should be proportionate and mindful of capacity constraints. The Committee welcomed the mapping exercise as a useful reference point and acknowledged that it would support future discussions on collaboration, funding opportunities, and strategic alignment. The Committee **NOTED** the report on other charities operating within ABUHB and agreed that no immediate action was required, while acknowledging that the information would inform future consideration of potential collaborative opportunities.
CFC 2204/12	**Spending Plans over £25K** Gareth Lewis (GL), Head of Financial Services & Accounting, provided the Committee with an overview of the Spending Plans over £25K. The Committee was advised that the purpose of the report was to provide ongoing oversight of funds with balances in excess of £25K and to support assurance that charitable funds were being used in a timely and appropriate manner, in line with donor intent. The Committee was advised that since the introduction of enhanced monitoring arrangements, there had been a continued reduction in both the number and overall value of funds with balances over £25K. The Committee noted that the total value of funds had decreased significantly when compared with earlier reporting years, reflecting increased levels of spending and engagement with fundholders. The Committee noted the introduction of a traffic light monitoring system to support clearer oversight. Funds categorised as green were actively spending and had demonstrated significant reductions in balance; amber and orange funds were spending more slowly but showed some movement; and red-rated funds represented those with minimal movement or increasing balances over time. GL highlighted that a small number of funds remained in the red category and required further scrutiny.

	The Committee highlighted the importance of active engagement with fundholders whose funds showed limited or no movement. GL advised that some fundholders had previously been invited to attend Committee meetings but had been unable to do so. The Committee agreed that continued non-attendance was a concern and that clearer expectations around engagement were required. The Committee noted that some funds with higher balances reflected appropriate circumstances, such as ongoing fundraising activity or phased project delivery, and that increases in balance did not necessarily indicate inactivity. Examples were provided where funds were being actively used to support students, services, or specialist activity, even where balances remained relatively high. The Committee emphasised the need to reinforce the Committee's role in stewardship and assurance. The importance of ensuring that fundholders understood their responsibilities, including the expectation to present spending plans when requested, was discussed. It was agreed that fundholders should either attend Committee meetings when invited or nominate an appropriate deputy to do so. The Committee discussed practical arrangements for future meetings, acknowledging that inviting multiple fundholders could place pressure on agenda capacity. It was agreed that invitations should be prioritised based on the highest balances with the least movement, with time-limited presentations to support focused discussion. The Committee welcomed the offer of support from Nicola Prygodzicz (NP), Chief Executive, to follow up with services where engagement was proving difficult and ensure appropriate escalation where required. The Committee **NOTED** the report.
CFC 2204/13	**Proposal for Flexible use of Charitable Funds** Robert Jones (RJ), Assistant Director of Finance, provided the Committee with an overview of proposal for the flexible use of charitable funds. RJ advised the Committee that the proposal had been developed to address ongoing challenges associated with slow-moving and under-utilised

funds, and to consider mechanisms for increasing resources within the general charitable fund where appropriate. It was clarified that the proposal extended beyond slow-moving funds alone and sought to introduce a pragmatic, performance-based approach to reviewing designated funds that had limited or no spending activity and no clear spending plans.

The Committee was advised that the proposal distinguished clearly between restricted funds, including legacies and grants subject to donor conditions, and unrestricted or designated funds, where greater flexibility could be applied in line with charity law. RJ outlined a range of options considered, including a universal top-slice, levying on future donations, and a performance-based levy approach. The Committee noted that the performance-based approach, applied to funds demonstrating persistent inactivity and lack of engagement, was presented as the preferred option.

The Committee discussed the importance of ensuring that any approach adopted was legally compliant, transparent, and proportionate. It was confirmed that legal advice had been sought and that the proposed approach was considered to be compliant with charity law, provided that restricted funds, particularly legacies, were excluded. The Committee emphasised the need to align any action with best practice guidance and to further sense-check proposals against Charity Commission expectations.

The Committee discussed sensitivities associated with the proposal, noting the potential risk of alienating fund holders. The importance of clear communication, increased visibility of fund balances, and support for services to develop spending plans was emphasised. It was suggested that strengthening engagement and support should remain central.

The Committee recognised that the proposal aligned with the Committee's wider work on the management of slow-moving funds and welcomed the structured options presented. It was agreed that further refinement and assurance would be required before implementing any changes to be brought to a future meeting for consideration. **Action: Assistant Director of Finance**

	The Committee **NOTED** the proposal, supported the preferred performance-based levy approach in principle.
CFC 2204/14	**Review of Financial Control Procedure** Gareth Lewis (GL), Head of Financial Services & Accounting, provided the Committee with an overview of the financial control procedure (FCP). GL advised the Committee that the FPC was reviewed on a continual basis throughout the year to ensure it remained up to date with any changes in legislation or internal processes, rather than only at its formal renewal date. The Committee was advised that this approach enabled timely amendments to be made as required, supporting effective financial governance and compliance. The Committee was advised that, following decisions taken at the March's meeting, several amendments to the FCP would be required. These amendments would be progressed over the next 12 months to reflect agreed changes in processes and controls. The next formal scheduled renewal of the FCP was confirmed as July 2028, in line with the Health Board's three-year review cycle. The Committee noted the approach to maintaining the FCP as a live document and acknowledged the importance of ensuring that financial controls continued to reflect current operational practice and regulatory requirements. The Committee **NOTED** the report.
CFC 2204/15	**Attendance of Current CFC Fund Holders for Slow Moving Funds** Gareth Lewis (GL), Head of Financial Services & Accounting, provided the Committee an update on the attendance of current Charitable Funds Committee (CFC) fund holders in respect of slow-moving funds. GL advised the Committee that the Committee routinely monitored fund balances and, where large balances were identified with limited or no recent expenditure, Fund Holders were invited to attend Committee meetings to present their spending plans and to receive support where required. The report provided background information on

	two specific funds that had been identified as having slow-moving balances over the previous 12 months. The Committee noted that the Springfield Community Ward Project Fund (F696), an unrestricted fund with a balance of £96K and no expenditure recorded in the preceding 12 months, had been scheduled to attend the meeting. However, The Committee agreed for this item to be deferred to the next meeting in July, and arrangements would be made to ensure the relevant Fund Holders attended at that time. **Action: Head of Financial Services & Accounting/ Governance Support Officer** Rhys Knight (RK), Directorate Manager, provided the Committee with an update on the Rheumatology Fund, comprising an unrestricted fund and a restricted legacy fund, with balances of £52K and £50K respectively. RK outlined the proposed spending plans for the Rheumatology Fund. The Committee sought clarification on the anticipated costs associated with the proposed equipment purchases. In response, it was advised that the equipment was expected to cost approximately £20K per item. RK confirmed that further detail on the proposals and progress would be provided at the July meeting. **Action: Head of Financial Services & Accounting/Governance Support Officer** During discussion, the Committee emphasised the importance of active engagement by Fund Holders and the expectation that funds were utilised in a timely manner in line with donor intent. The Committee reiterated the Committee's role in providing support and challenge to ensure that charitable funds delivered benefit to patients and services. The Committee **NOTED** the update from the fund holder.
CFC 2204/16	**Development of Committee Annual Programme of Business 2026/27** Rani Dash (RD), Director of Corporate Governance, provided the Committee with an overview of the Committee annual programme of business for 2026/27. The Committee was advised that the programme had been developed in line with good governance practice to ensure

	that statutory and routine items of Committee business were appropriately scheduled across the year. The Committee noted that the Programme of Business would be used as a practical tool to inform and pre-empt Committee business, support effective agenda setting and ensure that standing items, assurance reports and thematic areas of focus were considered at appropriate points throughout the year. The Committee recognised that the programme would also help balance the volume of business at each meeting and support more effective use of Committee time. The Committee discussed the importance of maintaining sufficient flexibility within the Programme of Business to allow emerging issues, risks or priorities to be accommodated, while retaining a clear structure for core reporting and assurance activity. It was acknowledged that the Programme could be refined during the year should circumstances change or should additional items be required. The Committee **APPROVED** the Annual Programme of Business for 2026/27.
CFC 2204/17	**Review of Committee Programme of Business** The review of Committee Programme of Business was provided to the Committee for information.
CFC 2204/18	**Items to be Brought to the Attention of the Board and Other Committees** Paul Deneen (PD), Chair, summarised that the following key topics should be reported to the Board:- • The unrealised loss on charitable fund investments, including the scale of the loss and the wider market instability; • The Committee’s request for the CCLA fund manager to attend a future meeting to provide assurance and respond to member questions; • The intention to review and redesign investment tender criteria ahead of the current contract ending, to ensure the criteria remain appropriate and reflect Committee expectations;

	• The Committee’s agreement to transfer surplus reserve funding (£69k) into the general charitable fund to support approved commitments for 2026/27.
CFC 2204/19	**Any Other Urgent Business** There was not any other urgent business.
CFC 2204/20	**Date of Next Meeting** 20th July 2026

CYFARFOD BWRDD IECHYD PRIFYSGOLN ANEURIN BEVAN
ANEURIN BEVAN UNIVERSITY HEALTH BOARD MEETING

Outstanding	Overdue: In Progress	Not Due	Completed	Transferred to another Committee

Committee Meeting	Minute Reference	Agreed Action	Lead	Target Date	Progress/ Completed
April 2026	**CFC 2204/06**	**Finance & Performance Report** CCLA investment fund manager be invited to a future meeting to provide assurance on performance, risk and asset allocation.	**Head of Financial Services & Accounting**	**July 2026**	**CCLA Client Director attending July meeting; Agenda item**
April 2026	**CFC 2204/06**	**Finance & Performance Report** Establishment of a task and finish group to inform the future investment specification.	**Head of Financial Services & Accounting**	**July 2026**	**Agenda item, Investment Management Contract**
April 2026	**CFC 2204/08**	**Consideration of Bids/Small Grants**	**Assistant Director of Finance**	**July 2026**	**Agenda item**

Committee Meeting	Minute Reference	Agreed Action	Lead	Target Date	Progress/ Completed
		Further refinements to the assurance process, including requiring clearer justification where funding could not be met from core sources, considering bids on a 12-month basis where possible, and receiving bi-annual monitoring, impact reports to the Committee.			
April 2026	**CFC 2204/08**	**Consideration of Bids/Small Grants** The minutes of each Sub Committee put on the agenda for information as a standard item.	**Assistant Director of Finance/Governance Support Officer**	**July 2026**	**Agenda Item**
April 2026	**CFC 2204/09**	**Marketing Strategy Update** Revised mission statement wording, with strengthened reference to staff support, to	**Assistant Director of Finance**	**July 2026**	**Agenda Item**

Committee Meeting	Minute Reference	Agreed Action	Lead	Target Date	Progress/ Completed
		be brought back to a future meeting.			
April 2026	**CFC 2204/13**	**Proposal for Flexible use of Charitable Funds** further refinement and assurance would be required before implementing any changes of the proposal and to be brought to a future meeting for consideration.	**Assistant Director of Finance**	**July 2026**	**Agenda item**
April 2026	**CFC 2204/15**	**Attendance of Current CFC Fund Holders for Slow Moving Funds** Springfield Community Ward Project Fund (F696) deferred to the next meeting in July, and arrangements would be made to ensure the relevant Fund Holders attended at that time.	**Head of Financial Services & Accounting/ Governance Support Officer**	**July 2026**	**Agenda item**

CYFARFOD BWRDD IECHYD PRIFYSGOLN ANEURIN BEVAN
ANEURIN BEVAN UNIVERSITY HEALTH BOARD
ACTION LOG

Committee Meeting	Minute Reference	Agreed Action	Lead	Target Date	Progress/ Completed
April 2026	**CFC 2204/15**	**Attendance of Current CFC Fund Holders for Slow Moving Funds** Further detail on Rheumatology Fund proposals and progress would be provided at the July meeting.	**Head of Financial Services & Accounting/ Governance Support Officer**	**July 2026**	**Agenda item**

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.

CYFARFOD BWRDD IECHYD PRIFYSGOLN ANEURIN BEVAN

ANEURIN BEVAN UNIVERSITY HEALTH BOARD MEETING

DYDDIAD Y CYFARFOD: DATE OF MEETING:	20 July 2026
CYFARFOD O: MEETING OF:	Charitable Funds Committee
TEITL YR ADRODDIAD: TITLE OF REPORT:	Funds available to the Committee
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 provides the Charitable Funds Committee with details of funds that are available to them as at 31.03.26 in addition to providing details of the requests that have been received for funding by the Charitable Funds Committee for:

The Committee is asked to note the remaining funds available to them and to consider the requests submitted.

ADRODDIAD SCAA

SBAR REPORT

Sefyllfa / Situation

The Charitable Funds Committee allows individuals to engage with Charitable Fund Holders to potentially access some of their charitable funds if the request meets the purpose/criteria of that fund. Once these avenues of funding have been explored the individual will be able to apply to the Committee for funding, either in whole or as a top-up to funding they have been able to secure.

There are however areas where there are no suitable funds available and requests, are submitted to the Charitable Funds Committee for their support from general funds.

This paper provides details of the funds available to the committee to support such requests.

Following review by the Scrutiny Panel, all bid requests formally presented to the Executive Committee on the 09/07/26.

The Committee is asked to consider each request in line with the Charities' objectives.

Cefndir / Background

Funds Available to the Committee

The Charitable Funds Committee can apply general funds for the benefits of patients and staff across the Health Board.

Table 1 below shows the transactions on the general-purpose fund together with commitments agreed by the committee, prior to any new bids being considered today.

At the last meeting it was agreed to use the surplus reserve and the 2025/26 interest and dividends to support the Committee and its current funding commitments.

	£000
Brought Forward Balances	**31.77**
Income Received	
Dividends & Interest 24/25	183.89
Proceeds from sale of 13 Clytha Square	182.47
Contribution to CFC-277 from F029	5.62
Unknown General Donations	8.60
Legacies Received - 2025/26	20.58
Total Income	**401.15**
Expenditure 25/26	**189.07**
Commitments Made	
Brought Forward Commitments from 23/24	2.07
Brought Forward Commitments from 24/25	4.72
Brought Forward Commitments from 25/26	198.18
Total Commitments	**204.97**
Total Fund Balance - 31.03.2026	**38.90**
Future Year Commitments	
(Bids that have been approved but have expenditure for 26/27)	
CFC-279 Speaking Up Safely (SUS), ABUHB	71.38
CFC-280 Staff Recognition Awards 2026	30.00
SGS-036 Volunteer Celebration Events	4.20
CFC-274 Staff Resource for Decarbonisation Programme - FY 2	9.11
CFC-275 Patient & Family Inclusion Officer - FY 2	29.22
CFC-276 Volunteer Co-ordinator - FY 2	19.99
CFC-277 Suicide Bereavement Service - FY 2	28.59
CFC-278 Language & Interpretation Services - FY2	45.50
Total Future Commitments	**237.98**
Total Fund Balances after future Commitments	**-199.08**
Funded By:	
Surplus Reserve	69
Future Dividends & Interest 25/26	168.30
Balance Available	**38.22**

Scrutiny Panel

Over the last few months, a Scrutiny Panel has been formed, which has a remit to review and evaluate all applications for funding and approval, prior to their submission to the Executive Board and Charitable Funds Committee.

The panel endeavours to scrutinise all the bids submitted and provide additional assurance to both the Executive Board and Committee that each bid has been assessed against a number of key criteria, covering:

- Strategic alignment (Charity and Health Board priorities);
- Impact on Beneficiaries;
- Value for money;
- Feasibility; and
- Innovation.

The Scrutiny Panel met in early June to assess the application and approval requests to be presented to the Committee in July. Minutes of this meeting are attached as **Appendix 1**.

Asesiad / Assessment

Four requests were submitted to the Scrutiny Panel for consideration.
General Fund Requests:

- 3 applications for funding

Requests to utilise own funds, but require Committee approval:

- 1 request for approval from their own local charitable fund as it relates to staffing.

<u>Bids Requesting Funding from Charitable Funds Committee</u>

There are three bids applying for funding from the Charitable Funds Committee's General Fund, as there are no other suitable delegated Charitable Funds available to support the applications.

Full details of the requests are attached as **Appendices 2 – 5.**

The Scrutiny Panel's assessment outcome is recorded on the table below.

Bids requesting FUNDING from Charitable Funds Committee	**Total Cost £000's**	**Area of Benefit**	**Scrutiny Panel Results**
SGS-037 - 6 x Sonic aid dopplers, Maternity	3.93	Patients & Staff	Satisfactory
SGS-038 - 2 x Brother Laser Printers, Maternity	0.46	Patients & Staff	Good
SGS-039 - Part sponsorship of "The Big Conversation" re Organ Tissue Donation	2.50	Patients, Staff & Visitors	Fair
Total Bids requesting funding	**6.89**		

SGS-037 – 6 x Sonic Aidt Dopplers, Maternity

Purchase of 6 rechargeable, handheld Dopplers for obstetric use. They provide an audible foetal heart sound and a numerical display of foetal heart rate.

The purchase of six Sonic aid SR2R Dopplers will strengthen service, resilience, enhance patient safety, and improve staff efficiency across acute and community maternity settings. Their reliability, portability, and accuracy directly support national maternity safety standards, local operational needs, and the delivery of high-quality, woman-centred care.

SGS-038 – 2 x Brother Laser Printers, Maternity

Purchase of 2 laser printers. Maternity services operate a fully electronic patient record and are highly dependent on digital access to deliver safe care. In the event of a prolonged system outage (for example, due to a cyber incident), the inability to print essential clinical information would significantly compromise safe care delivery. Providing non network printers would allow staff to connect offline devices and print critical information from the electronic patient record. This would enable staff to continue documenting and delivering care safely using paper records for the duration of the outage.

SGS-039 – Part Sponsorship of "The Big Conversation" re Organ Tissue Donation

The Organ Donation Team are looking for 50% match funding, towards an event called 'The Big Conversation', about Organ and Tissue Donation. It will be a full day event which will look at the benefits of organ and tissue donation and what we offer as a Health Board to the community of ABUHB. It will involve a lot of publicity to encourage the public and the Health Board to be more engaged and supportive of Organ and Tissue Donation, dispelling the myths and hopefully encourage more people to support organ donation and save more lives

<u>Bids Requesting Approval from Charitable Funds Committee</u>

This relates to a request where they have their own funds available but require approval from the Charitable Funds Committee as it relates to staffing.

Bids requesting APPROVAL from Charitable Funds Committee	Total Cost £000's	Area of Benefit	Scrutiny Panel Results
CFC-283 - Staffing Request 0.2 wte Psychologist Band 8C for Wellbeing Service	24.00	Staff	Satisfactory
Total Bids requesting approval	**24.00**		

CFC-283 – Employee Wellbeing Service

Support a fixed term part time psychologist post (0.2wte AfC 8C) for a further 12 months (March 2026-March 27).

This post has been supported for the past two years through an external secondment recharge which has now ended.

Key Considerations for the Committee

- Table 1 shows the Committee currently has £38.22k available as at 31st March 2026.
- The 2025/26 interest & dividends from our investments were estimated at £153k but actual was £168k (£15k more than anticipated)
- All requests must have the full support of the Executive Committee.
- If all three bids requesting funding are approved, the impact on General Funds Available will be:

	£000
Balance Available	**38.22**
New Projects - For consideration	
SGS-037 - 6 x Sonic aid dopplers, Maternity	3.93
SGS-038 - 2 x Brother Laser Printers, Maternity	0.46
SGS-039 - Part sponsorship of "The Big Conversation" re Organ Tissue Donation	2.50
Balance Available if Grants approved	**31.33**

- The funds available if all three bids are approved would be £ 31.33k

Argymhelliad / Recommendation

The Charitable Funds Committee is asked to:

1. Note the funds available as at 31/05/26, prior to any new bids being presented was £38.22k.
2. Consider the 3 requests for funding from the general fund, costing £6.89k
3. Consider the request for approval from their own local charitable fund (no impact on general fund.

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):	Governance, Leadership and Accountability Choose an item. Choose an item. Choose an item.
Blaenoriaethau CTCI IMTP Priorities Link to IMTP	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:	
Rhestr Termau: Glossary of Terms:	SGS – Small Grants Scheme
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**	Yes, outlined within the paper
• **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/	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 Choose an item.

CYFARFOD BWRDD IECHYD PRIFYSGOLN ANEURIN BEVAN
MINUTES OF CFC SCRUTINY PANEL

DATE OF MEETING	Thursday 4th June 2026 at 10:00-12:00
VENUE	Microsoft Teams

PRESENT	Garvin Jones, Head of Legal Services Sharif Biharie, Assistant Director of Digital Technology Robert Jones, Assistant Director of Finance (Chair)
IN ATTENDANCE	Gareth Lewis, Head of Financial Services & Accounting Lindsey Whitehouse, Assistant Head of Financial Accounting Alison Griffiths, Charitable Funds Manager
OBSERVING	None
APOLOGIES	Howard Stanley, Head of Safeguarding

1	**Welcome and Introductions** Rob Jones welcomed members to the second meeting of the Charitable Funds Scrutiny Panel.
2	**Apologies for Absence** Howard Stanley, Head of Safeguarding
3	**Declarations of Interest** There were no declarations of interest to record.
4	**Terms of Reference** A draft Terms of Reference will be circulated to the panel for approval. It was agreed that two members should be present at each meeting to make it quorate. Additional panel members will be invited from workforce and from the medical director's team. The minutes of the Scrutiny Panel will be circulated to members for accuracy before being submitted to the Charitable Funds Committee.

	Finance/Charitable Fund staff are not included in the membership numbers as they have no voting rights.
5	**Agreement of Scoring Matrix** It was agreed to use the scoring matrix circulated at the previous meeting. A discussion took place around adding a section for core funding consideration. It was agreed not to include this but to add a question on the new funding request form for the requester to justify why the item is not considered as core service. The Panel will consider the justification given and if it is decided it is a core item, the request will not be scored and reported as such to the Executive Team and Charitable Funds Committee.
6	**Requests to be considered** There were 4 requests for consideration. It was noted that the requests were presented on the old small grant scheme forms and there were questions raised by the panel where the information was not evident on the forms but could be answered by the Charitable Funds Team. This will be addressed by adding further questions on the new funding request form. The Panel also commented that the requests they received had not been signed/approved.
6.1	**SGS-037 – 6 Sonic Aid Dopplers, Maternity** • Strategic Alignment 4/4 • Impact on Beneficiaries 4/4 • Value for money 4/2 • Feasibility 4/4 • Innovation 3/3 Total: 36/2 = 18

6.2	**SGS-038 – 2 Brother Laser Printers, Maternity** • Strategic Alignment 4/4 • Impact on Beneficiaries 3/4 • Value for money 4/5 • Feasibility 5/5 • Innovation 4/2 Total: 40/2=20
6.3	**SGS-039 – Part sponsorship of "The Big Conversation" about Organ Tissue Donation** • Strategic Alignment 3/4 • Impact on Beneficiaries 3/3 • Value for money 2/2 • Feasibility 2/4 • Innovation 2/3 Total: 28/2=14
6.4	**CFC-283 – Staffing Request 0.2 wte Psychologist Band 8C from own staff wellbeing charitable fund** • Strategic Alignment 3/4 • Impact on Beneficiaries 3/4 • Value for money 3/4 • Feasibility 3/3 • Innovation 3/3 Total: 33/2=16.5

7	**Panel Results**

Bids requesting FUNDING from Charitable Funds Committee	Scrutiny Panel Results
SGS-037 - 6 x Sonic aid dopplers, Maternity	**Satisfactory**
SGS-038 - 2 x Brother Laser Printers, Maternity	**Good**
SGS-039 - Part sponsorship of "The Big Conversation" re Organ Tissue Donation	**Fair**

Bids requesting APPROVAL from Charitable Funds Committee	Scrutiny Panel Results
SGS-040 - Staffing Request 0.2 wte Psychologist Band 8C for Wellbeing Service	**Satisfactory**

8 **New Funding Request Form**

The panel discussed the form and agreed the following changes:

- Insert a section at the beginning of the form asking the requestor to justify why this request should be funded from charitable funds and not from a core budget.
- Align headings on the form to match the scoring matrix to make it quicker and easier to score.
- Add a section for the "Life of the Equipment"
- Ensure there is a detailed breakdown of funds required – this has been introduced on a separate excel spreadsheet.
- Add a section re "Time Sensitivity".
- Include a section for the Charitable Funds Team to complete with additional relevant information.

As part of the process, it was agreed to find a more automated way of returning the information, deploying some better technology so it has automated cut offs and signatory process, maybe via a portal.

The amended form will be sent around for members approval and the Finance Team will look to automate the form soon.

9 **Any Other Urgent Business**

	There was no other urgent business.
10	**Date of Next Meeting** 18th September 2026

Bwrdd Iechyd Prifysgol Aneurin Bevan University Health Board

Charitable Funds
Small Grants Scheme Application – Max £5k
CFC/SGS 037

1. Name of ward or department and hospital:

Maternity Services

2. Description of item/service required:

We would like the group to consider the purchase of six SR2R rechargeable Sonic aid Dopplers.

The SR2R are rechargeable, handheld Dopplers for obstetric use. They provide an audible fetal heart sound and a numerical display of fetal heart rate.

The Dopplers are intended for use by qualified healthcare practitioners in primary, acute and community healthcare environments, for the assessment of fetal heart rate. They are indicated for routine screening of pregnant women of all ages from early gestation through to full term, and for low-risk labour management.

3. Cost of item/service plus supplier information:
Please provide a quote if available and ensure that any costs for delivery and installation are included.
Please state if your costs include VAT.
If there is any ongoing maintenance or consumable costs, please explain how you intend paying for this.

Costing quotation attached

CO-34678 Royal Gwent Hospital.pdf

Per Waterproof Sonic Aid: £652.00

On going consumables costs will be picked up by the service via revenue.

4. How will this item/service benefit patients and staff:

The purchase of six Sonic aid SR2R Dopplers will strengthen service

resilience, enhance patient safety, and improve staff efficiency across acute and community maternity settings. Their reliability, portability, and accuracy directly support national maternity safety standards, local operational needs, and the delivery of high-quality, woman-centred care.
5.Have you applied for funding for this item/service elsewhere, including your own charitable fund: *Please give details of who you approached, and the response received.*
We have utilised our own charitable funds to support previously. Having support from the small grants scheme to purchase additional sonic aids will enhance patient safety.
6. Other supporting information: **1. Benefits for the Service** **Improved operational reliability** *Increasing the number of high-quality handheld Dopplers reduces delays caused by equipment shortages, battery failures, or devices being shared across multiple clinical areas. This supports smoother patient flow in antenatal clinics, triage, community visits, and low-risk labour care.* **Standardisation of equipment** *Using the same model across the service ensures consistent functionality, reduces training variation, and simplifies maintenance, calibration, and replacement processes. This supports governance, audit, and safety compliance.* **Enhanced community and outreach capacity** *Rechargeable sonic aids allow midwives to work effectively in homes, clinics, and community hubs without reliance on mains power. This strengthens continuity of carer models and improves access for women who may struggle to attend hospital appointments.* **Supports digital and safety monitoring pathways** *Clear numerical fetal heart rate display improves accuracy for documentation, escalation, and early recognition of deviation from baseline patterns. This aligns with national maternity safety priorities and local audit requirements.* **2. Benefits for Patients** **Timely reassurance and reduced anxiety** *Rapid access to reliable fetal heart auscultation provides immediate reassurance during routine checks, triage assessments, and home visits. This is particularly valuable for women experiencing reduced fetal movements or pregnancy-related anxiety.*

Improved quality of care

High-fidelity audio and accurate heart rate display support better assessment, reducing the risk of misinterpretation or delayed escalation. This contributes to safer monitoring and more confident clinical decision-making.

Enhanced experience in community and low-risk settings
The portability and ease of use of these Dopplers support personalised, woman-centred care—allowing assessments to take place in comfortable, familiar environments.

3. Benefits for Staff

Reliable, easy-to-use equipment
Staff benefit from Dopplers that are lightweight, intuitive, and dependable. This reduces frustration, saves time, and supports efficient clinical workflow.

Supports safe clinical judgement
Clear numerical display reduces ambiguity, particularly for less experienced staff or in noisy environments. This strengthens confidence and reduces cognitive load during busy shifts.

Reduced equipment-related delays
Having sufficient Dopplers across all clinical areas prevents staff from needing to search for devices, improving productivity and reducing stress—especially during peak activity.

Better support for lone working and community practice
Rechargeable devices ensure midwives can conduct safe assessments without relying on clinic-based equipment, supporting autonomy and professional confidence.

7. Submitted by:	
Name: Kerry Jeffries	Job title: Assistant Service Manager
Telephone: 07989141007	Email: kerry.jeffries@wales.nhs.uk
8. Supported by: *This must be signed by the Directorate Manager/Head of Service*	
Name: Jayne Beasley Job title: Head of Midwifery Signature:	Date: 26/02/2026
9. Sponsored by: *This must be signed by the Executive Director*	
Name: Leanne Watkins Job title: Chief Operating Officer Signature:	Date: 10th June 2026

Please note you will be asked to complete an evaluation form to demonstrate how your small grant has made a difference.

Please e-mail completed application to: Charitable.Funds.ABB@wales.nhs.uk

For Executive Committee Use

Approved	**Not Approved**
Next Action:	Reason:

For Charitable Funds Committee Use

Approved	**Not Approved**
Next Action:	Reason:

HUNTLEIGH

A MEMBER OF THE ARJO FAMILY

HUNTLEIGH QUOTATION REFERENCE NO: CO-34678

MUST BE PROVIDED WHEN PLACING AN ORDER

Date: 26 February 2026
To: Kerry Jeffries
Royal Gwent Hospital
Newport
NP20 2UB
Tel: 01633 238035
Email: kerry.jeffries@wales.nhs.uk

HUNTLEIGH CUSTOMER SERVICES: TEL NO. 02920 485885 / EMAIL: sales.cardiff@arjo.com

THIS DOCUMENT SUPERSEDES ANY PREVIOUSLY ISSUED DOCUMENT UNDER THE SAME DOCUMENT NUMBER. REVISIONS WILL BE DENOTED BY 'R' FOR REVISION FOLLOWED BY A NUMBER, EG: REVISION 1 WOULD BE DENOTED BY 'R1'.

LINE	QTY	DESCRIPTION	ITEM CODE	UNIT PRICE	TOTAL
10	6	**Digital Rechargeable Fetal Doppler** Digital Rechargeable Fetal Doppler with High Resolution Colour Display. Supplied with: - ▪ Fixed 2MHz waterproof probe with DDNR (Dynamic Digital Noise Reduction) to reduce background noise & gel filter to reduce the loud crackle when gel is applied ▪ Multifunctional Display - Fetal Heart Rate big numbers & Fetal Heart Rate Trace display ▪ Integrated loudspeaker ▪ Micro SD Card slot ▪ Headphone output socket ▪ 2 x AA Re-chargeable batteries & charging kit ▪ Packed in a soft carry bag with 1 tube of gel 3 Year Warranty	**SR2R**	£ 652.00	£ 3,912.00

*** Picture(s) for illustration purposes only**

PLEASE CONTACT OUR CUSTOMER SERVICES DEPARTMENT FOR INFORMATION ON OUR WIDE RANGE OF VASCULAR AND OBSTETRIC DEVICES, ACCESSORIES AND CONSUMABLES

**** Please ensure the above Huntleigh reference number is on your order, and your order is addressed to: Huntleigh Healthcare Ltd, Diagnostic Products Division, Cardiff - sales.cardiff@arjo.com ****

Carriage/Insurance Charge		£13.90
TOTAL (Exc VAT)		£3,925.90
+VAT at 20%	**IF VAT EXEMPT, PLEASE PROVIDE VAT EXEMPT FORM AT POINT OF ORDER**	£785.18
TOTAL PRICE		**£4,711.08**

Please note our minimum order values for UK deliveries (excluding carriage): £70 for products and accessories, and £35 for spare parts. Orders not meeting these thresholds will not be processed.

TERMS	Door to door via UPS
DELIVERY	2-3 weeks from receipt of order
PAYMENT	30 Days nett
VALIDITY	60 Day's

Amy Bridgman, Customer Service Coordinator - 02920485 885

Charitable Funds
Small Grants Scheme Application – Max £5k
CFC/SGS 038

1. Name of ward or department and hospital:
Maternity Grange University Hospital
2. Description of item/service required:
Purchase of two Brother HL-L5210DN laser printers
3. Cost of item/service plus supplier information: *Please provide a quote if available and ensure that any costs for delivery and installation are included.* *Please state if your costs include VAT.* *If there is any ongoing maintenance or consumable costs, please explain how you intend paying for this.*
Frugal IT quoted £230.56 (includes VAT) for each printer Total £**461.12** ABUHB Desktops team would install and maintain, no ongoing costs for brother printers in terms of maintenance only consumables.
4. How will this item/service benefit patients and staff:
These printers would support both patients and staff by ensuring service continuity and patient safety during system downtime. Maternity services operate a fully electronic patient record and are highly dependent on digital access to deliver safe care. During periods of system unavailability, we have enabled a limited number of devices to operate in offline mode, allowing staff to view patient records. However, we currently have no means to print from these devices. In the event of a prolonged system outage (for example, due to a cyber incident), the inability to print essential clinical information would significantly compromise safe care delivery. Providing non-network printers would allow staff to connect offline devices and print critical information from the electronic patient record. This would enable staff to continue documenting and delivering care safely using paper records for the duration of the outage. At present, when systems are unavailable, staff can only view one patient record at a time on a small number of designated devices, some of which are located away from the immediate clinical area. This is neither practical nor feasible if the entire unit is relying on a handful of devices, particularly in a high-acuity maternity setting. The proposed printers would therefore strengthen business continuity arrangements, reduce clinical risk during digital downtime, and support staff to deliver safe, timely, and effective patient care.

5.Have you applied for funding for this item/service elsewhere, including your own charitable fund:
Please give details of who you approached, and the response received.

No funding has been applied for, for these items. Having support from the small grants scheme to purchase Brother printers will provide the maternity service with a robust business continuity plan in the event of a cyber/ network failure.

We are unable to ask for Capital funding due to the cost of each printer being under the 5K request.

6. Other supporting information:

This request supports patient safety, business continuity, and organisational cyber resilience. Recent cyber incidents across the NHS have highlighted the importance of having robust fallback arrangements when electronic systems are unavailable.

As maternity services are entirely reliant on electronic patient records, the absence of a printing solution during prolonged downtime presents a significant clinical and operational risk. The proposed printers provide a simple, low-cost mitigation that enables safe continuation of care and documentation.

This proposal aligns with organisational business continuity planning and wider NHS priorities around digital resilience and cyber preparedness. It demonstrates a proactive approach to risk reduction and supports staff to work safely and effectively during system outages.

7. Submitted by:

Name: Elleanor Griffiths	Job title: Senior lead midwife informatics specialist midwife
Telephone: 07772134413	Email: Kerry: Elleanor.griffiths2@wales.nhs.uk

8. Supported by:
This must be signed by the Directorate Manager/Head of Service

Name: Jayne Beasley Job title: Head of Midwifery & Gynaecology Signature:	Date 21/04/2026

9. Sponsored by: *This must be signed by the Executive Director*	
Name: Leanne Watkins Job title: Chief Operating Officer Signature:	Date: 10th June 2026

For Charitable Funds Committee Use

Approved	**Not Approved**
Next Action:	Reason:

Charitable Funds
Small Grants Scheme Application – Max £5k
CFC/SGS 039

1. Name of ward or department and hospital:
On behalf of the Organ Donation Team ICU GUH
2. Description of item/service required:
I am putting together an event called 'The Big Conversation', about Organ and Tissue Donation. It will be a full day event which will look at the benefits of organ and tissue donation and what we offer as a Health Board to the community of ABUHB. It will involve a lot of publicity to encourage the public and the Health board to be more engaged and supportive of Organ and Tissue Donation, dispelling the myths and hopefully encourage more people to support organ donation and save more lives.
3. Cost of item/service plus supplier information: *Please provide a quote if available and ensure that any costs for delivery and installation are included.* *Please state if your costs include VAT.* *If there is any ongoing maintenance or consumable costs, please explain how you intend paying for this.*
I estimate the day to cost somewhere in the region of £5k, I am looking for a donation of £2,500 from the charitable funds, to help pay for the venue, catering for lunch, and sundries required for the day.
4. How will this item/service benefit patients and staff:
It will hopefully give Public, Patients and Staff more knowledge and understanding about the importance of supporting Organ and Tissue donation so that ABUHB can join the rest of South Wales in promoting this End of Life option to help people waiting on the transplant list. Saving Lives.
5.Have you applied for funding for this item/service elsewhere, including your own charitable fund: *Please give details of who you approached, and the response received.*
I have applied for the remainder of the funding (£2,500) from our own Donor Recognition funds which will be confirmed at the end of May.

Bwrdd Iechyd Prifysgol Aneurin Bevan University Health Board

6. Other supporting information:
The Corporate Services team are involved and supporting this event, main contact is Tanya Strange and Helen Roberts

7. Submitted by:	
Name: Shazza Keightley	Job title: Specialist Nurse Organ Donation - GUH ABUHB/South Wales Organ Donation Team – NHS Blood and Transplant
Telephone: 07384915770 (Work)	Email: Sharon.keightley@wales.nhs.uk Shazza.keightley@nhsbt.nhs.uk
8. Supported by: *This must be signed by the Directorate Manager/Head of Service*	
Name: Job title: Signature:	Date:
9. Sponsored by: *This must be signed by the Executive Director*	
Name: Leanne Watkins Job title: Chief Operating Officer Signature:	Date: 10th June 2026

Please note you will be asked to complete an evaluation form to demonstrate how your small grant has made a difference.

Please e-mail completed application to: Charitable.Funds.ABB@wales.nhs.uk

For Executive Committee Use

Approved	**Not Approved**
Next Action:	Reason:

For Charitable Funds Committee Use

Approved	Not Approved
Next Action:	Reason:

Bwrdd Iechyd Prifysgol Aneurin Bevan University Health Board

Charitable Funds
Grants Scheme Application
CFC - 283

1. Name of ward or department and hospital:
Employee Wellbeing Service
2. Description of item/service required:
To access our Charitable Funds account to support an important fixed term part time post (0.2wte AfC 8C) for a further 12 months (March 2026-March 27).
3. Cost of item/service plus supplier information: *Please provide a quote if available and ensure that any costs for delivery and installation are included.* *Please state if your costs include VAT.* *If there is any ongoing maintenance or consumable costs, please explain how you intend paying for this.*
£24,004 (including on costs) this has been confirmed by our Finance Business Partner Lyn Pope.
4. How will this item/service benefit patients and staff:
This bid is to support a fixed term part time post that plays an important ongoing role within the Employee Wellbeing Service's internal and external (i.e.: income generation) workstreams. This post has been supported for the past two years through an external secondment recharge of another member of my team which has now ended. Unfortunately, as much as I'd like to there is currently no option to make this role permanent and to integrate it into our revenue budget. My manager and Director of WoD Sarah Simmons is fully supportive. Although only 0.2 wte this post has played a key role in supporting Employee Wellbeing activity including the highly successful collaboration with HR around Formal Investigations which led to over £700K savings and prevented avoidable harm coming to numerous employees. This role is currently supporting the new collaboration with HR around the Respect & Resolution process, it has also underpinned the statistical validation of the Employee Experience Framework tool, as well as offering advance data analysis support for both work with ABU teams and our income generating work with external organisations across the UK NHS. This role plays an important part in our core employee wellbeing business it also supports our mandate of generating income to fund the core Employee Wellbeing Service which is critical given demands within ABUHB for Employee Wellbeing support is growing steadily month on month.

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5.Have you applied for funding for this item/service elsewhere, including your own charitable fund: *Please give details of who you approached, and the response received.*
No, we are aiming to access our own charitable fund which currently has a balance of £91,833.44 (as of 31.03.26).
6. Other supporting information:
If we are unable to support this post through accessing our Charitable Fund account, and due to the highly skilled nature of the post there will be a direct impact on the following: 1. Ongoing Employee Wellbeing work within ABUHB. 2. Ongoing work with NHS organisations that have existing contracts with our service, it will also harm our future ability to income generate. 3. Our active research stream will need to paused in defiantly. 4. The current post holder will need to be redeployed or compensated as they have over 10-years' service in different posts within ABUHB, which will incur both unbudgeted costs and reputation damage to the Employee Wellbeing Service and WOD. 5. Also given the post needed to be renewed in March and the first Charitable Committee meeting is due to held in July with the support of Finance we have gone to risk and are currently funding this post via our revenue account which is creating a deficit. This issue therefor poses a risk to the Employee Wellbeing Service's financial and operational sustainability.

7. Submitted by:	
Name: Dr Adrian Neal	Job title: Head of Employee Wellbeing
Telephone: 07788164634	Email: adrian.neal@wales.nhs.uk
8. Supported by: *This must be signed by the Directorate Manager/Head of Service*	
Name: Dr Adrian Neal Job title: Head of Employee Wellbeing	Date: 22.05.26

Bwrdd Iechyd Prifysgol Aneurin Bevan University Health Board

Signature:	
9. Sponsored by: *This must be signed by the Executive Director*	
Name: Sarah Simmons Job title: Executive Director Of WoD Signature:	Date:22.05.26

Please note you will be asked to complete an evaluation form to demonstrate how your small grant has made a difference.

Please e-mail completed application to: Charitable.Funds.ABB@wales.nhs.uk

For Executive Committee Use

Approved	**Not Approved**
Next Action:	Reason:

For Charitable Funds Committee Use

Approved	**Not Approved**
Next Action:	Reason:

CYFARFOD BWRDD IECHYD PRIFYSGOLN ANEURIN BEVAN **ANEURIN BEVAN UNIVERSITY HEALTH BOARD MEETING**	

DYDDIAD Y CYFARFOD: **DATE OF MEETING:**	20 July 2026
CYFARFOD O: **MEETING OF:**	Charitable Funds Committee
TEITL YR ADRODDIAD: **TITLE OF REPORT:**	Level of Reserves 2026-27
CYFARWYDDWR ARWEINIOL: **LEAD DIRECTOR:**	Robert Holcombe, Director of Finance, Procurement and Value Based Healthcare
SWYDDOG ADRODD: **REPORTING OFFICER:**	Rob Jones, Assistant Director of Finance

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

Ar Gyfer Penderfyniad/For Decision

It is a requirement of the Charitable Funds Financial procedure for a reserve to be maintained by the Charitable Funds Committee.

This paper details the process for creating the reverse.

ADRODDIAD SCAA
SBAR REPORT

Sefyllfa / Situation and background

The reserves policy was set up so that if the Charity was to spend all its funds there would be sufficient funds held in reserve to cover the annual administration fee. Also, should the Charity be in a position where a loss on investments is incurred during any given year the reserve would cover any stock market fluctuations in relation to our investments.

The Charitable Funds Committee approved the creation of a reserve based on the below principles:

- Retain the interest and dividends at the end of the year;
- Retain any unrealised gain on investments at the end of the year, accepting that this can fluctuate significantly between years;

- If this remains insufficient to create the required reserve, top slice the balance from the individual funds held apportioned based on the fund balance at the end of March.

Assessment

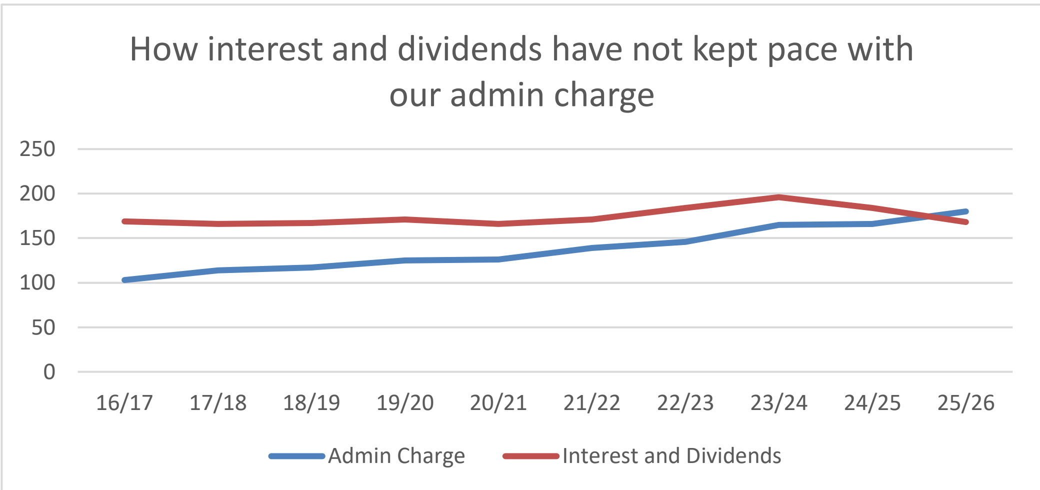
The reserves policy seeks to ensure sufficient reserves to:
1. Cover the administration charge in year; and
2. Cover the value of unrealised losses which if crystalised would need "funding".

Considering performance over the last 10 years, as shown in the table below:

Year	Admin Charge £000's	%	Int & Div £000's	%	Unrealised Gain/Loss £000's	%	Total £000's	Total Increase/ Decrease %	Total Without Unrealised Gain/Loss £000's	%	Total Funds Held £000's
25/26	**180**	4%	**168**	4%	**314**	7%	- 326	-8%	- 12	-0.29%	**4,190**
24/25	166	3%	184	4%	158	3%	- 140	-3%	18	0.36%	4,944
23/24	165	3%	196	3%	403	7%	434	8%	31	0.54%	5,764
22/23	146	3%	184	3%	382	7%	- 344	-6%	38	0.66%	5,770
21/22	139	2%	171	3%	480	8%	512	8%	32	0.53%	6,044
20/21	126	2%	166	3%	673	12%	713	13%	40	0.74%	5,416
19/20	125	3%	171	4%	151	3%	- 105	-2%	46	0.96%	4,815
18/19	117	2%	167	3%	275	6%	325	7%	50	1.00%	4,980
17/18	114	2%	166	3%	95	2%	147	3%	52	1.09%	4,788
16/17	103	2%	169	4%	430	9%	496	11%	66	1.42%	4,636

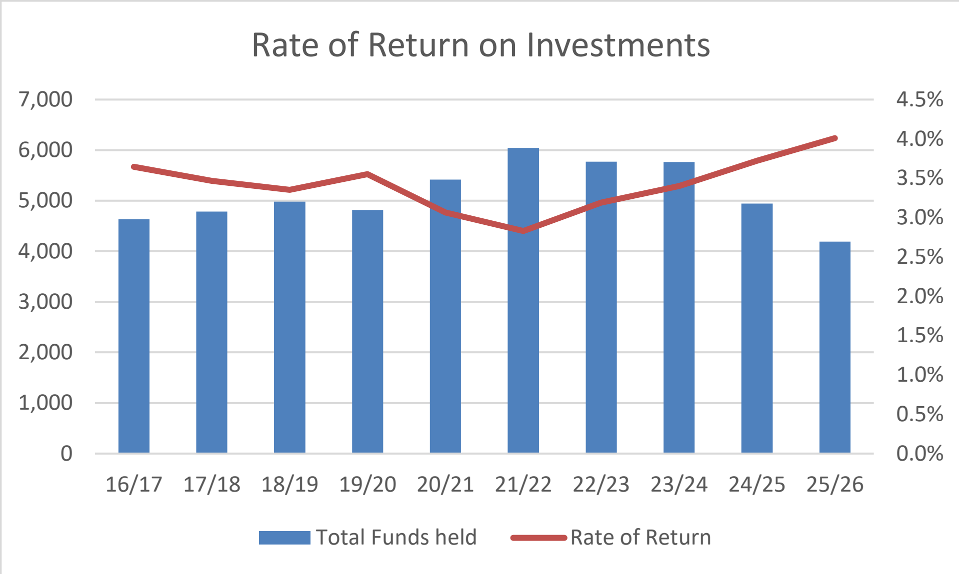
It can be seen that:

1. **Administration charge is outpacing the growth in interest and dividends and alone is insufficient:**



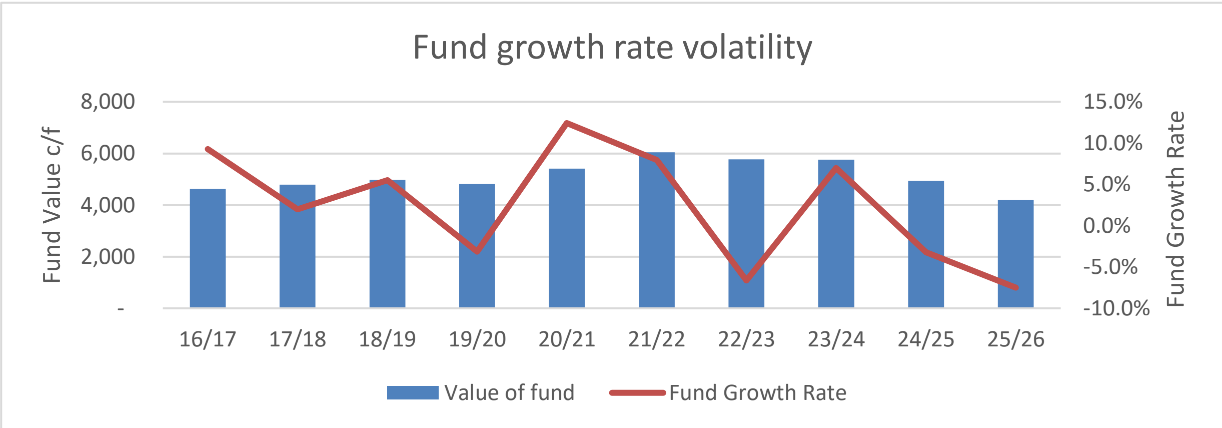
Our admin charge has increased on average by 7.4% annually (2016/17: £103k vs 2025/26: £180k), whereas the interest and dividends remain flat (2016/17: £168k vs 2025/26: £169k).

This failure to keep up with the growth of the admin charge is due to the failure of the reserves balance to grow at the same pace (or for the return on investment to increase allowing less money to work harder).



2. **Historic Annual Performance has been volatile**

The second observation of the historic trends is that our investments have been volatile.



The highest annual gain being 12.4% in 2020/21 and the lowest being 7.5% loss in 2025/26.

Our requirements under our current policy to protect our fund holders has two main principles:

To cover Administration Charge:
As approved at the January Committee meeting an allowance for £185,000 is required.

Argymhelliad / Recommendation

Approval for the estimated administration costs is requested before the end of the financial year which allows some certainty about the costs that are to be recharged from the Health Board revenue budget.

The Committee is asked to approve the estimated administration charge at a cost of £180,112 and to give approval for this to increase, should there be additional costs, to a revised maximum of £185,000.

To cover market volatility:

This is based on an average loss of 5% (2025/2026 8%, 2024/25 3%, 2022/23 7% and 2019/20 3%). Therefore 5%*£4,190 (funds c/f) = £210k.

Security Reserve Balance Required	
For Administration	£185,000
For market Volatility	£210,000
Total reserve requirement	£395,000
Current General Reserve as at 31st March 2026 comprises	
F004 – ABUHB Reserves	31,131
Reserve Funding Requirement	£363,869

As such, using the Charitable Funds own reserve policy the funding requirement should be met through:

Fund lever:	**Ability to utilise in 2026/27**
Retain the interest and dividends at the end of the year;	In Charitable Funds Committee on the 22nd of April, it was approved to utilise the prior year forecast interest and dividends of £168k to support general fund expenditure for subsequent periods of multi-year requests (such as the support of Volunteer Co-ordinators). Therefore, there is no interest or dividends from the prior year that can support the reserves balance.
Retain any unrealised gain on investments at the end of the year,	The prior year witnessed a loss in the value of its funds.

accepting that this can fluctuate significantly between years;	Therefore, there is no prior year gain on investment to utilise. However, as at the 30th June 2026, the year-to-date unrealised gain on investments is £238k.
If this remains insufficient to create the required reserve, top slice the balance from the individual funds held apportioned based on the fund balance at the end of March.	To raise £363,869 on the balance at the end of March £3.4m non-Legacy and Grant funds would require a levy charge of 12%. At prior meetings it has been discussed how such a levy could materially damage goodwill of fund holders and potentially risk sustainability in the longer term where fund holders are less proactive in attracting new funds.

Proposed solution

The Charitable Funds committee "pauses" its requirement to have a reserves balance on the basis that:

Whilst the reserves policy includes provision for the annual administration charge, the practical risk of the reserve being required for this purpose in 2026/27 is considered low. This is because, in normal practice, the administration charge is allocated across the individual charitable funds rather than being met directly from the reserve. With approximately £4m of active fund balances and no significant known spending plans that would materially reduce those balances in-year, there is no current indication that the administration charge could not be met through the established approach.

The more substantive risk relates to market volatility. However, investment markets are cyclical and, as at 30 June 2026, the Charity has already recorded a year-to-date unrealised gain of £238k. It is therefore reasonable to monitor the position during 2026/27 rather than immediately levy a charge across individual funds to restore the reserve balance.

If market conditions deteriorate significantly, or if fund balances reduce materially due to an increase in expenditure, the Committee could at that point enact the existing policy and apply a proportionate levy across funds. This approach preserves the Committee's ability to respond if the risk crystallises, while avoiding an immediate "salami-slicing" charge across fund holders at a point when the risk has not yet materialised and may be mitigated by market recovery during the year.

Argymhelliad / Recommendation

The Committee is asked to approve "pausing" the requirement in year to hold sufficient Reserves as intended, unless:

- Unrealised Losses of the investment portfolio exceed £200k in any one month
- Fund expenditure increases resulted in general fund balances falling below £2.5m

Amcanion: (rhaid cwblhau) Objectives: (must be completed)	
Cyfeirnod Cofrestr Risg Datix a Sgôr Cyfredol: Datix Risk Register Reference and Score:	
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.
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:	
Rhestr Termau: Glossary of Terms:	CCLA – Churches, Charities & Local Authorities

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)**	
	Is EIA Required and included with this 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/	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 Choose an item.

CYFARFOD BWRDD IECHYD PRIFYSGOLN ANEURIN BEVAN **ANEURIN BEVAN UNIVERSITY HEALTH BOARD MEETING**	

DYDDIAD Y CYFARFOD: **DATE OF MEETING:**	20 July 2026
CYFARFOD O: **MEETING OF:**	Charitable Funds Committee
TEITL YR ADRODDIAD: **TITLE OF REPORT:**	Investment Management Contract Tender
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

The investment management contract for the charity is due for retender and this paper sets out a draft service specification and evaluation criteria for consideration by the Committee.

The Committee is asked to approve this and to nominate members of the committee to be part of the tender evaluation process.

ADRODDIAD SCAA
SBAR REPORT

Sefyllfa / Situation and background

The investment management service for the charity was tendered in 2023 with CCLA (Churches, Charities & Local Authorities) Investment Management Ltd being successful and awarded the contract.

Their contact ran from 01/04/2023 until 31/03/2026 with an option to extend for 12 months which the Committee agreed. A procurement exercise is now required to retender for a new contract to come into effect from 1st April 2027.

The Charity Commission advises that when using an investment manager, trustees should:

- satisfy themselves that an investment manager can perform effectively in line with their investment objectives and policy.

- consider how the services offered by several different investment managers meet those needs, and compare them in terms of cost, investment approach and level of service.

Asesiad/ Assessment

A formal tendering process gives the trustees an opportunity to learn more about the potential investment manager and how they will implement the charity's investment policy. The Committee should consider:

- whether the response to the tender meets their needs

- the firm's reputation and track record including short and long-term performance, the type and number of portfolios held and the value of assets it manages; trustees should also bear in mind that a good performance history does not necessarily guarantee a good performance in the future

- what experience the investment manager has in charity investments including:
    - knowledge about investing for the charitable sector
    - knowledge of regulations that apply specifically to charities
    - whether the firm has existing charity clients

- the nature of the investment and risk review process such as how the investments will be selected and managed and what the decision-making structure is

- a realistic breakdown of all the fees and charges that may apply to a portfolio in the short and long term
    - the reporting arrangements - what will be the frequency and content of written and face to face reports

- flexibility - the investment manager's ability and willingness to modify their approach to suit the charity

- the investment manager's capacity to handle any ethical requirements; does the investment manager understand the charity's ethical policy and can they respond to the charity's requirements?

Based on this information, a draft copy of a service specification has been produced and is attached at appendix A together with a draft evaluation criteria attached at appendix B for consideration.

Once the specification and evaluation criteria is agreed, the tender documents will be issued by Procurement and a panel made up of members and attendees of the Charitable Funds Committee and Procurement staff will short list and interview for an Investment Management company.

Consideration should be given to including a performance clause within the contract so that we can terminate the contact for poor performance.

Argymhelliad / Recommendation

The Committee is requested to discuss and agree the draft tender specification and evaluation criteria and to nominate members of the committee to be part of the tender evaluation process.

Amcanion: (rhaid cwblhau) Objectives: (must be completed)	
Cyfeirnod Cofrestr Risg Datix a Sgôr Cyfredol: Datix Risk Register Reference and Score:	
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.
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:	
Rhestr Termau: Glossary of Terms:	CCLA – Churches, Charities & Local Authorities

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)**	
	Is EIA Required and included with this 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/	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 Choose an item.

Specification for an Investment Management Service for Aneurin Bevan University Health Board Charitable Fund Registered Charity No. 1098728

Background Information

Aneurin Bevan University Health Board provides primary, secondary, community and mental health services to the population of Gwent estimated at more than 650,000 people, which is around 20% of the total Welsh population and has an annual budget of £2 billion and over 15,000 employees.

Aneurin Bevan University Health Board acts as corporate trustee for a registered charity, Aneurin Bevan Health Charity, managing donations and bequests from the public of approximately £4.19M. Of this, currently £4M is invested with a single investment management company.

The existing investment management contract has been in place since 2023 and is now being retendered.

Service Specification

- To invest the charity funds in a diversified portfolio to provide annual income and dividends and to maintain and grow the capital value of the funds.

- The appointed investment manager will be expected to provide a discretionary investment management service, including:
  - portfolio construction;
  - Implementation;
  - ongoing monitoring;
  - reporting;
  - advice on asset allocation and risk; and
  - liaison with officers supporting the Charitable Funds Committee.

  The service should include clear arrangements for client onboarding, mandate documentation, communication with the charity, and escalation of any material investment or compliance issues.

- The Health Board is corporate trustee of the charity within the National Health Service and so a cautious investment approach is required.

- An ethical investment policy is currently adopted to reflect the values of the healthcare organisation and therefore, the trustees are looking for clear ethical investment proposals and require an understanding of the likely impact on investment returns. Therefore, please provide an ethical investment proposal and the comparative impact on performance over the last 5 years.

- To advise the Aneurin Bevan Health Charity on the most appropriate investment strategy to adopt to maximise investment return in the context of the strategy of the charity and current asset base.

- To make clear the level of investment risk associated with the strategy.

- Implement the investment strategy.

- Provide monthly investment valuations and quarterly benchmarked performance against other similar sectors or indices.

- To attend, at least annually and as required, the Charitable Funds Committee of Aneurin Bevan University Health Board to present a report on the investment portfolio, its performance for the period and to provide advice on investment strategy going forward.

- To demonstrate comparative historic performance against benchmark indices and other providers.

- To clearly specify all investment management fees.

- Given the ongoing situation in Ukraine and the Middle East, bidders should explain how they identify, monitor and report portfolio exposure to restricted or high-risk jurisdictions, including direct holdings, indirect exposure through pooled funds, sovereign debt, companies with material operations in those regions, and any limitations in achieving full exclusion within pooled investment vehicles.

CF Investment Management Draft Evaluation Criteria		
Minimum Standards	Scores	
Must be a registered investment advisor under the Investment Advisor Act of 1961, or a bank or insurance company, which is authorised and regulated by the Financial Services Authority		Pass/fail
Must have assets under management of at least £1Bn of which assets with UK based charitable institutions of at least £50m		Pass/fail
Must supply a copy of their most recent Assurance Report on Internal Controls and Annual Report and Accounts		Pass/fail
Other Criteria		
Past Investment Performance	20%	Please detail past performance for comparative portfolios being proposed for this charity. Performance data should be reported after costs, to show net returns over (a) 5 successive discrete 12 mth periods and (b) annualised % (p.a.) returns for 3 and 5 year periods. (c) provide comparison of returns to the ARC Charities 'steady growth' Index .
Fees	20%	Please set out clearly all proposed charges made against the investment fund or directly to the charity.
Ethical Investment Proposals and Investment Impact	15%	Please describe your ethical investment process proposals for this charity and provide the comparative impact of your ethical investment proposals on performance over the last 5 years
Investment Strategy & Process	10%	Please describe your proposal to support the charity in developing and implementing its investment strategy. Describe your investment process, philosophy and decision making framework
Interview	10%	Assessment at Interview
Previous Management/Experience of NHS Charities	7.50%	Provide at least two referees from charity clients, preferably NHS
Current Client Base	7.50%	Extent of NHS and charitable clients.
Values	5%	Demonstrate an understanding of environmental, social and governance issues affecting their business.
Reporting and Administration Arrangements	5%	Please describe your reporting and administration arrangements.
Total	**100%**	

Agenda Item: 2.4

GIG CYMRU NHS WALES Bwrdd Iechyd Prifysgol Aneurin Bevan University Health Board	**CYFARFOD BWRDD IECHYD PRIFYSGOLN ANEURIN BEVAN ANEURIN BEVAN UNIVERSITY HEALTH BOARD MEETING**

DYDDIAD Y CYFARFOD: DATE OF MEETING:	20 July 2026
CYFARFOD O: MEETING OF:	Charitable Funds Committee
TEITL YR ADRODDIAD: TITLE OF REPORT:	Marketing Strategy - Priority plan for growing the charity
CYFARWYDDWR ARWEINIOL: LEAD DIRECTOR:	Robert Holcombe, Director of Finance, Procurement and Value Based Healthcare
SWYDDOG ADRODD: REPORTING OFFICER:	Rob Jones, Assistant Director of Finance

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 finance team have been asked to update and report back on the Priority Plan for growing the charity.

Cefndir / Background

Several reports have been presented over the past few meetings, developing growth plans for the charity.

We are now registered with the Fundraising Regulator

Our New logo was agreed and the Rebranding commencing

This report seeks to outline progress made and look at a marketing plan for the year ahead.

Asesiad / Assessment

The attached appendix gives an update on progress and introduces further suggestions to raise the awareness of the charity and grow income. It also gives a flavour of donating in Wales.

- Mission Statement update
- Magazine update
- Goodbox update
- Well done to our team in raising over £700
- Access to tv's and monitors across the HB to advertise the charity
- Stickers on equipment bought by the charity stating it was bought by the charity
- Joining NHS Together Lottery scheme

Argymhelliad / Recommendation

The Board is asked to:

- Note the updates to the strategy;
- Approve the joining of the Lottery Scheme
- Approve the revised Mission Statement
- Note the locations intended for the two Good Box
- Continue to support the endeavours of the Team in progressing the Marketing strategy.

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	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/	Long Term - The importance of balancing short-term needs with the needs to safeguard the ability to also meet long-term needs Choose an item.

GIG CYMRU NHS WALES | Bwrdd Iechyd Prifysgol Aneurin Bevan University Health Board

Elusen Iechyd Aneurin Bevan Health Charity

Growing the Charity Strategy – July 2026 Update

Revised Mission Statement – to include staff

Mission Statement Summary

Powered by your generosity and inspired by the NHS; We fund projects that bring comfort, care, and hope to patients, visitors and staff

Mission Statement

We exist to enhance patient and staff care and wellbeing across Aneurin Bevan University Health Board by funding compassionate, innovative, and life-changing projects; powered by the generosity of our communities and inspired by the legacy of the NHS."

Goodbox has arrived!

- We have purchased two payment devices called Goodbox, to physically take donations by credit/debit card via pin or contactless payment.

- The lowest donation that can be taken is £3.

- We are waiting for our IT department to connect them to Health Board Wi-Fi, an issue that was recently impacting the League of Friends, but is now resolved.

- We plan to place one in the reception of Nevill Hall Hospital with proceeds coming back to the Committee.

- The second will be duel purpose to understand how impactful the device is if allocated to named funds:
  - Located in the Neonatal Unit in the Grange with funds going to their charitable fund
  - Available to Volunteer Co-ordinators to boost their funds when they are out and about promoting their service and the Charity.

- We will monitor and evaluate donations and will move boxes around to obtain maximum donations.

Shining the light on the charity

We have requested that our Logo and a message be put on television screens and computer screens around the Health Board, advertising the charity.

Championing the charity on our purchases

These examples show how impactful our messaging can be.

Comparing these with our own Recliner Chair purchase in the Finance paper highlights the missed opportunity.

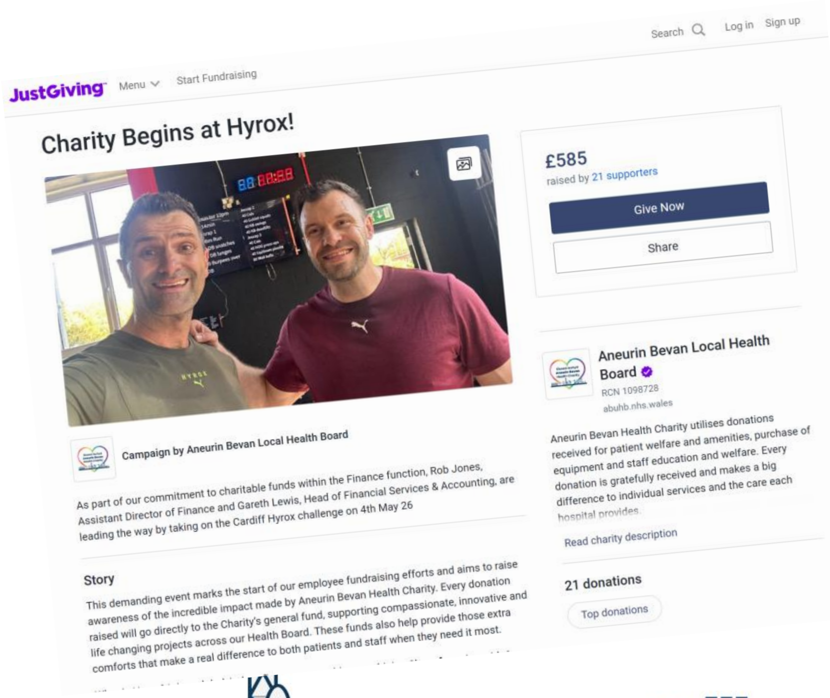
Visual Merchandising

We have purchased a Pop Up Banner (left) and table cloths (above). These will be utilised at the Staff Awards night, and have ongoing value.

Gareth and Rob raised £729 (inc gift aid)

- Supporting the concept that if we all do a little it would mean a lot
- They also survived in a very respectable time of 69 minutes!

[Charity Begins at Hyrox! - JustGiving]



NHS Charities Together Lottery

[Charity Lottery Supporting Health Charities | BIG Lotto for Health Charities]

IN our initial marketing analysis the return on investment for having a staff Lottery was discounted.   A new UK Wide Lottery has now been established which AB could support, currently two other charities have joined and 75 are interested.

- Not just for staff, public can join
- Individuals can only enter twice, limiting gambling issues
- Return of 60 pence to us for each pound spent
- One off cost of £250 to add our logo

BIG LOTTO for Health Charities

Magazine Update

- Turn around time for producing magazine is 16-20 weeks.
- If we submitted in July, magazine would be produced in November.
- Lead up to Christmas is a good time to launch magazine but we would have 25/26 audited annual report available after Christmas.
- If would be advantageous to advertise the Big Lotto here if we agreed to join.

Key Findings of CAF Local Giving 2026

Giving money

On average, people donate 0.9% of their incomes to charity, a decline from 1.1% in 2024.

Levels of generosity vary greatly across the country — ranging from 0.3% of income donated in Kensington and Bayswater, to a high of 1.6% in Sheffield Hallam.

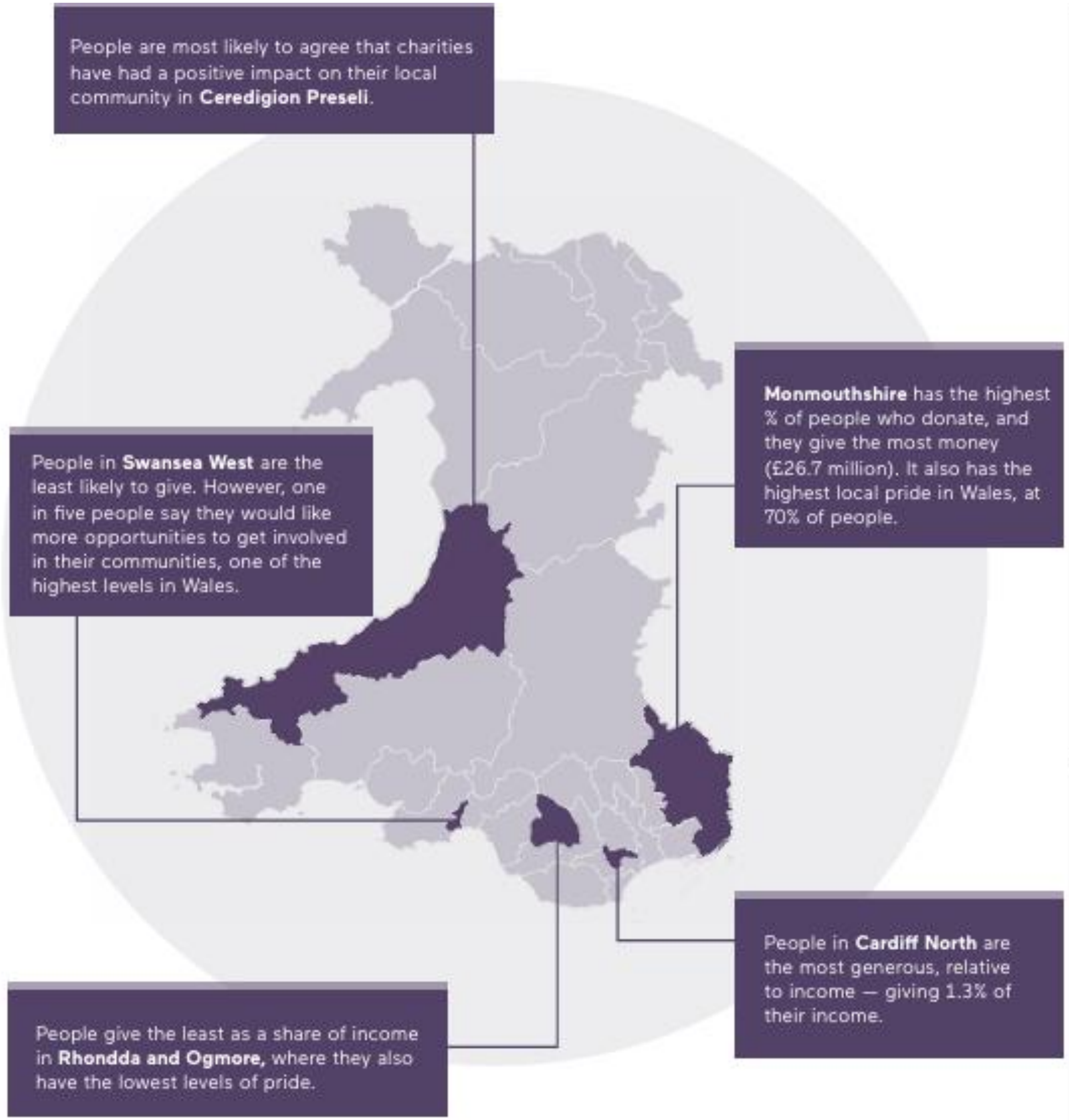
Higher income areas are likely to have more donors and generate larger donation totals but often rank much lower in terms of percentage of income given.

Community connection

Where there is a stronger sense of local pride, people are more generous and more engaged.

Where people see a positive impact of charities in their local community, they are twice as likely to donate locally and three times as likely to volunteer.

In some lower-income, lower-giving areas, a significant minority of people would like more opportunities to get involved in their community. They tend to be younger, educated renters.



£530M donated by people in Wales in 2025.

54% have donated or sponsored.

0.9% average share of income donated.

£55 average monthly donation.

56% of people in Wales expressed a sense of pride in their local area.

35% engaged with local community activities.

18% of people in Wales would like more opportunities to get involved in their local community.

CYFARFOD BWRDD IECHYD PRIFYSGOLN ANEURIN BEVAN **ANEURIN BEVAN UNIVERSITY HEALTH BOARD COMMITTEE MEETING**	

DYDDIAD Y CYFARFOD: **DATE OF MEETING:**	20 July 2026
CYFARFOD O: **MEETING OF:**	Charitable Funds Committee
TEITL YR ADRODDIAD: **TITLE OF REPORT:**	Financial Report for Quarter 4, Period Ending 31 March 2026
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

ADRODDIAD SCAA
SBAR REPORT

Sefyllfa / Situation

This report updates the committee on a range of financial issues, including the following items, that were agreed as part of the annual work plan:

- Financial update including investment valuation.
- Report on significant donations
- Overdrawn accounts
- Key Performance Indicators (KPI's)
- New fund requests
- Update on cash balances

The key findings for Quarter 4 (January – March 2026) are as follows:

- Expenditure is £368k in the quarter.
- Income is £270k in the quarter due to investment and grant income being received.
- The CCLA investment reflected a further unrealised loss of £292k in quarter, which reflects a YTD unrealised loss of £314k since March 25.
- At 30th June 2026, the investments show a YTD unrealised gain of £238k.

Cefndir / Background This report provides a financial update for the Charitable Funds Committee for Quarter 4, the period from 1 January 2026 to 31 March 2026.
Asesiad / Assessment The full financial analysis update is provided in Appendix 1.
Argymhelliad / Recommendation The Charitable Funds Committee is asked to note this report and provide approval for the new funds that have been requested.

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	Governance
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.

Gwybodaeth Ychwanegol: Further Information:	
Ar sail tystiolaeth: Evidence Base:	N/A

Rhestr Termau: Glossary of Terms:	KPIs – Key Performance Indicators
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
• **Service Activity & Performance**	Yes, outlined within the paper
• **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/	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 Choose an item.

Bwrdd Iechyd Prifysgol Aneurin Bevan University Health Board

Elusen Iechyd Aneurin Bevan Health Charity

Aneurin Bevan Health Charity Finance & Performance Report

Quarter 4 - 01 January – 31 March 2026

Summary

The following information is presented in this report:

Balance Sheet
Funds Reduced by 9.31%
↓ 390k to £4.19m in Q4

Statement of Financial Activities
Unrealised Loss of £292k on Investments in Q4

Income
£270k in Q4

Expenditure
£368k In Q4

Cashflow
£187k forecast closing balance for 25/26 was actually £153k

Fund Sizes
405 Funds
49% of £4.19m held in 67 funds

New Fund Request
Bowel Cancer Surgery

Matters to Note

Events After Reporting Period
£238k Unrealised Gain (Apr-Jun 26/27)

Balance Sheet

During the quarter, the Charitable Funds have reduced by 9%:

	31-Mar-25 £	30-Jun-25 £	30-Sep-25 £	31-Dec-25 £	31-Mar-26 £	Movement in Qtr £
Fixed Assets						
13 Clytha Square	187,000	0	0	**0**	**0**	0
Oakdale 1M Strip of Land	55,000	55,000	55,000	**55,000**	**55,000**	0
Painting - The Domestic Chaplain	25,000	25,000	25,000	**25,000**	**25,000**	0
Other Assets						
CCLA Investments	4,419,294	4,429,239	4,402,299	4,397,087	**4,105,380**	-291,707
Cash	517,383	534,403	283,595	244,934	**159,162**	-85,772
Debtors	235,553	116,222	264,137	174,731	**250,332**	75,600
Creditors	-495,638	-210,598	-319,906	-315,874	**-404,243**	-88,369
Total Net Assets	**4,943,592**	**4,949,266**	**4,710,124**	**4,580,878**	**4,190,630**	**-390,248**
of which						
Restricted Funds	**966,286**	**1,030,224**	**987,120**	**900,360**	**787,471**	**-112,889**
Unrestricted Funds	**3,977,306**	**3,919,043**	**3,723,005**	**3,680,518**	**3,403,158**	**-277,360**

CCLA investment reflect an unrealised loss of £292k during the quarter reflecting continued underperformance against the market driven by AI related holdings and the war in the Middle East.

£787k of funds are restricted (Legacies and Grants) reflecting 19% of total funds held.

Statement of Financial Activities

Funds have decreased by £390k, driven predominantly by the unrealised loss

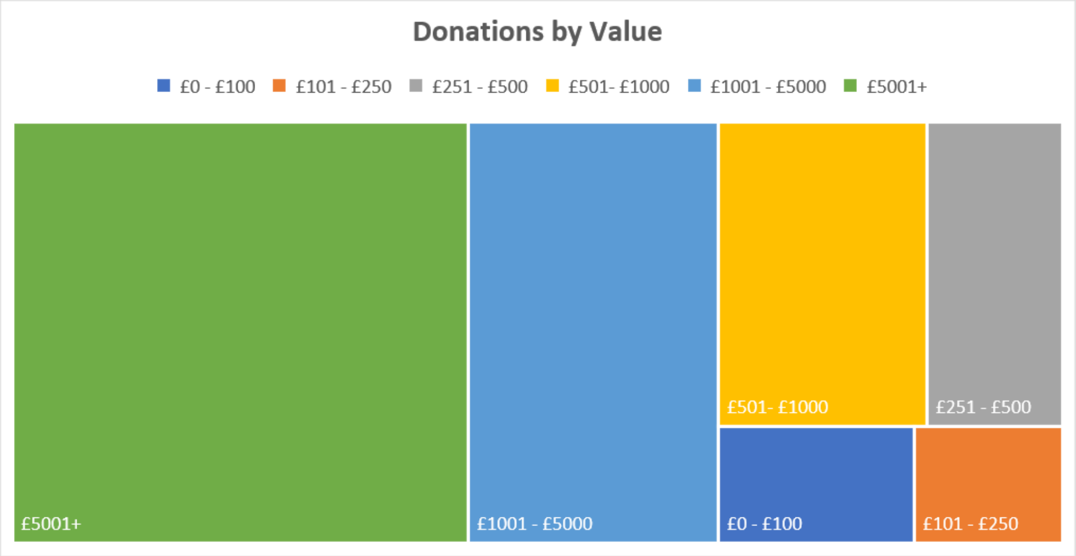
	31-Mar-25 £000's	30-Jun-25 £000's	30-Sep-25 £000's	31-Dec-25 £000's	31-Mar-26 £000's	Movement in Qtr £000's
Income						
Donations	168	51	251	294	**396**	102
Legacies	10	0	0	21	**23**	2
Grants	235	140	246	306	**316**	10
Investment Income	189	43	84	125	**168**	43
Other Income	193	36	69	118	**230**	112
Total Income	795	270	650	**864**	**1,133**	**269**
Expenditure	1,394	283	875	**1,201**	**1,569**	**368**
Gains/(Losses) on investment assets	-221	6	-21	**-26**	**-318**	**-292**
Surplus/(Deficit)	-820	-7	-246	**-363**	**-754**	**-391**
Total Net Assets	**4,944**	**4,949**	**4,710**	**4,581**	**4,191**	**-390**

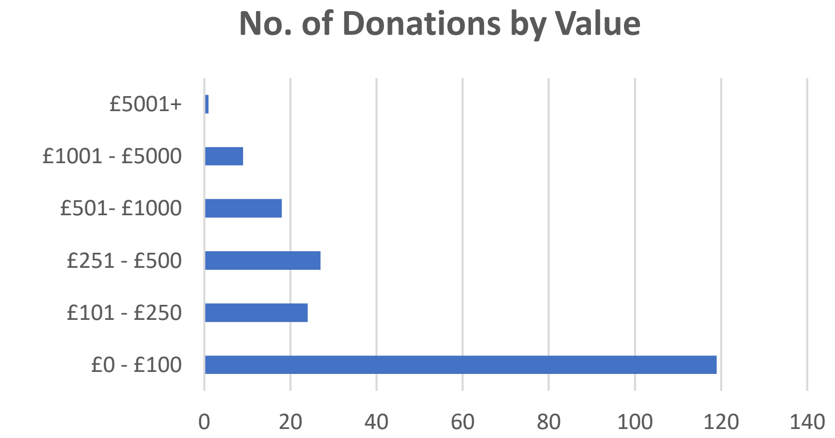
- Two large grants from NHS CT came to an end in March 2026.
- Another legacy of £2k was received in Qtr. 4.
- Investment income remains consistent over the quarters.

- Expenditure for the quarter is £368k.
- The bulk of this is spent on staffing that relates to several projects approved by the Committee.

Income

Donations totalling £102k were received in the quarter(£2.5k relates to fundraising income)





The following table shows significant donations (over £1k) received in the quarter

Fund Ref	Received From	Amount £	Location
Jan-26			
F002-ABUHB CF COMMITTEE	JUST GIVING	£586.50	ABUHB
F231-ABUHB DINKY DRAGONS	JUST GIVING	£754.86	ABUHB
F231-ABUHB DINKY DRAGONS	JUST GIVING	£776.39	ABUHB
F265-ABUHB GUH CRITICAL CARE UNIT	GABRIELLE LUESLY	£500.00	ABUHB
F703-ABUHB JACKS APPEAL	G JONES PENGAM	£1,338.00	ABUHB
F703-ABUHB JACKS APPEAL	ALL SAINTS PTFA	£590.00	ABUHB
F835-GUH B4 STROKE UNIT	MR M A & MRS S J PRICE	£520.00	ABUHB
		5,065.75	
Feb-26			
F231-ABUHB DINKY DRAGONS	JUST GIVING	874.33	ABUHB
F231-ABUHB DINKY DRAGONS	JUST GIVING	1,073.60	ABUHB
F231-ABUHB DINKY DRAGONS	JUST GIVING	1,236.96	ABUHB
F277-NHH WINDSOR SUITE	MRS S PERKINS	1,000.00	NHH
F303-ABUHB BREAST CENTRE	BETHEL QUILTERS	1,000.00	ABUHB
F574-YYF GERONTOLOGY FUND	THERAMEX HQ	12,000.00	YYF
F574-YYF GERONTOLOGY FUND	GRANT FROM WELSH GOV	10,000.00	YYF
F703-ABUHB JACKS APPEAL	R W M LTD F703	555.00	ABUHB
F703-ABUHB JACKS APPEAL	BLACKWOOD TOWN COUNCIL	3,742.00	ABUHB
F703-ABUHB JACKS APPEAL	NELSON COUNCIL	4,738.00	ABUHB
F703-ABUHB JACKS APPEAL	J PHILLIPS JACKS APPEAL	1,400.00	ABUHB
F834-ABUHB ADULT EPILEPSY	ADULT EPILEPSY	908.50	ABUHB
		38,528.39	
Mar-26			
F731-TOR D/N SOUTH 2	SOUTH 2 D/NURSES	4,429.00	TORFAEN
F703-ABUHB JACKS APPEAL	BEDWAS TRETHOMAS F703	588.00	ABUHB
F218 SERENNU CHILDRENS UNIT	CAERPHILLY STATION	1,702.50	SERENNU
F703-ABUHB JACKS APPEAL	KISMET FURNISHINGS F703	1,723.75	ABUHB
F575-RIRC - REDWOOD SUITE	S MURRAY DONATION	1,000.00	REDWOOD
F398-RGH WARD D5 WEST UROLOGY	M HOURIHARE	500.00	RGH
F386-RGH POST GRADE EYE	JUST GIVING	637.75	ABUHB
F303-ABUHB BREAST CENTRE	EMMA DAVIES BREAST CENTRE	800.00	ABUHB
F281-GUH B0 SURGICAL WARD	TERRY HAYWOOD	1,000.00	THE GRANGE
F265-ABUHB GUH CRITICAL CARE UNIT	JUST GIVING	980.70	ABUHB
F231-ABUHB DINKY DRAGONS	JUST GIVING	7,011.58	ABUHB
F002-ABUHB CF COMMITTEE	BULK VENDING	597.08	ABUHB
		20,970.36	
Overall Total		64,564.50	

Income – For the Quarter

Other Income of £112k was received during the quarter, mainly through training courses whose fee is charged through the Charity.

<u>Significant income has arisen from Training & Course Fees Income</u>

- Wellbeing service received £27k in relation to various courses.
- Postgraduate funds received training income totalling £5k in the quarter.
- The Casting Techniques course generated a further £6k this quarter.
- Nursing received £10k contribution from the Health Board to support the upcoming Nursing conference.
- Dental services received £10k from Cardiff University School of Dentistry to support undergraduate courses.
- Gerontology received a further £6k towards its conference

Income – In Pictures

Donation of £1,702.50 for Caerphilly Children's Centre

Caerphilly Children's Centre are delighted to share the fantastic news that they have been selected to receive a generous donation from locally-based Caerphilly and Blackwood Chiropractic Centres.

The funds were raised during the business' 25th anniversary celebration, where the team chose to support the Health Board services based in Caerphilly Children's Centre and Action for Children's Sunshine Flying Start Playgroup.

This donation will help the centre enhance the experience of children and families attending appointments or the playgroup. Improvements may include:

- New therapy mats for floor-based activities
- Additional sensory toys
- Upgraded equipment for family waiting areas

Income – CCLA Investment

Investments reflected an unrealised loss of £292k in the quarter

Portfolio summary

	Opening value (£)	Purchases (£)	Sales (£)	Income retained (£)	Capital returns (£)	Closing value (£)
Long-term portfolio						
Ethical Investment	3,572,942	-	-	-	(290,399)	3,282,543
Property	824,144	-	-	-	(1,308)	822,836
Total Long-term portfolio	**4,397,087**	**-**	**-**	**-**	**(291,707)**	**4,105,380**
Total portfolio	**4,397,087**	**-**	**-**	**-**	**(291,707)**	**4,105,380**

- In Qtr 4, the Ethical Fund had an unrealised loss of £290k
- The Property Fund also had an unrealised loss of £2k in the Qtr.
- The Ethical Investment Fund is suffering from the poor performance of the share prices of some key stock holdings, due to concerns that Artificial Intelligence will disrupt business.

Income earned during the quarter

COIF Charity Funds	Distribution per income unit	Payment date	Income payable (£)	
Ethical Investment	2.35p	29/05/2026	28,613.74	The payment is 6.8% more than the equivalent payment in 2025.
Property	1.42p	29/05/2026	10,927.03	The payment is 7.2% lower than the equivalent payment in 2025.
	Total payable		**39,540.77**	

- Income earned in the quarter is £39k, which is consistent with the three previous quarters.
- Full year income from the investment holdings is £168k.

Income – In Statistics

Breakdown of how we receive our income

Breakdown of Income Received	Quarter 1 24/25		Quarter 1 25/26		Quarter 2 24/25		Quarter 2 25/26		Quarter 3 24/25		Quarter 3 25/26		Quarter 4 24/25		Quarter 4 25/26	
	£	%	£	%	£	%	£	%	£	%	£	%	£	%	£	%
Cheques	33,174	2%	17,218	4%	20,556	3%	14,647	6%	21,696	12%	13,861	5%	37,853	7%	17,789	6%
Cash	4,494	0%	6,219	1%	18,731	3%	4,425	2%	4,740	3%	7,725	3%	11,050	2%	10,165	3%
Direct into bank	1,374,089	97%	429,485	95%	639,509	94%	231,616	92%	148,577	85%	276,744	93%	521,839	91%	269,746	91%
Total	**1,411,757**	**100%**	**452,922**	**100%**	**678,795**	**100%**	**250,688**	**100%**	**175,013**	**100%**	**298,330**	**100%**	**570,742**	**100%**	**297,700**	**100%**

The value and volume of Cheques and Cash received continues to drop. Most of the income received via Bank Account – which is a more secure source and provides less risk to the Charity.
Cheques and cash relate to monies received at our sites and consists of donations and staff fundraising such as raffles.

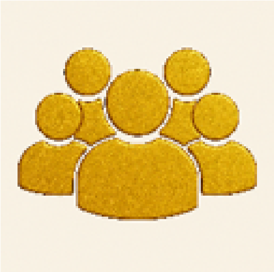
Breakdown of Monies paid into Bank A/C	Quarter 1 24/25		Quarter 1 25/26		Quarter 2 24/25		Quarter 2 25/26		Quarter 3 24/25		Quarter 3 25/26		Quarter 4 24/25		Quarter 4 25/26	
	£	%	£	%	£	%	£	%	£	%	£	%	£	%	£	%
Donation Platforms - Just Giving/Much Loved etc	8,164	0.59%	7,227	1.68%	12,091	1.89%	7,706	3.33%	4,058	2.73%	7,069	2.55%	5,465	1.05%	18,933	7.02%
Donations	4,505	0.33%	24,082	5.61%	5,986	0.94%	77,683	33.54%	53,672	36.12%	17,808	6.43%	5,859	1.12%	31,310	11.61%
Legacies	0	0.00%	0	0.00%	0	0.00%	0	0.00%	2,500	1.68%	20,576	7.44%	0	0.00%	2,000	0.74%
Grants	0	0.00%	78,470	18.27%	0	0.00%	0	0.00%	0	0.00%	166,564	60.19%	0	0.00%	10,000	3.71%
Paid Invoices	54,748	3.98%	72,591	16.90%	23,246	3.63%	82,919	35.80%	6,330	4.26%	14,190	5.13%	46,384	8.89%	116,960	43.36%
Courses and Sponsorship	2,045	0.15%	6,911	1.61%	14,898	2.33%	19,399	8.38%	14,886	10.02%	2,849	1.03%	9,769	1.87%	15,533	5.76%
Interest & Dividends	49,790	3.62%	42,804	9.97%	47,311	7.40%	41,903	18.09%	45,972	30.94%	41,315	14.93%	45,074	8.64%	41,302	15.31%
Other/Monies rec'd in error	1,253,880	91.25%	11,531	2.68%	35,244	5.51%	0	0.00%	19,306	12.99%	575	0.21%	7,654	1.47%	30,649	11.36%
VAT Reclaim	958	0.07%	1,531	0.36%	733	0.11%	2,007	0.87%	1,851	1.25%	5,798	2.10%	1,634	0.31%	3,058	1.13%
Land Sale	0	0.00%	184,337	42.92%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Drawdown from CCLA Investments	0	0.00%	0	0.00%	500,000	78.19%	0	0.00%	0	0.00%	0	0.00%	400,000	76.65%	0	0.00%
Total	**1,374,089**	**100.00%**	**429,485**	**100.00%**	**639,509**	**100.00%**	**231,616**	**100.00%**	**148,577**	**100.00%**	**276,744**	**100.00%**	**521,839**	**100.00%**	**269,746**	**100.00%**

This is a breakdown of the monies that is paid directly into our bank account.
Donations received directly into the Bank Account are growing.
Monies received in error relate to monies paid to the Charity instead of the main Health Board (and do not reflect any errors by our processes).

Expenditure – For the Quarter

Expenditure for the quarter was £368k, benefitting patients and staff through the purchase of equipment, welfare, training and various projects.

Small items of medical equipment purchases costing £13k; Computer equipment in the quarter, £6k; Furniture & Fittings £13k; Training & Travel £15k; Contribution towards Medi Cinema in Serennu Children’s Centre, 5k.



Several projects were funded such as:

- Volunteer Co-Ordinator Project costing £23k in the quarter.
- Language and Interpretation Project £13k.
- Patient & Family Inclusion Officer Project £31k.
- Decarbonisation Project £7k.
- Suicide Prevention Project £24k.
- £40k on Meaningful Activities Project funded by NHS CT.
- £60k spent on Psychological Recovery in Cancer Project funded by NHS CT.

Admin Charge £50k;

Expenditure – For the Quarter

The Charitable Funds Committee supported this Small Grant Scheme – SGS 035 for 4x Recliner Chairs in Maternity (£6k)

The four reclining chairs purchased through the Small Grants Scheme are in place on the unit, situated on our post-operative ward. These chairs will enable partners to stay overnight and provide essential support to mothers following an operative birth.

We are incredibly grateful for this funding. Your contribution directly enhances the experience of our families and strengthens the patient-centred care we are committed to providing.

Thank you once again for supporting our service and the wellbeing of the families we care for.

Expenditure –in Statistics

Requisitions are back to levels shown in Qtr. 1 and Qtr. 2. , following a drop in Qtr. 3 due to a lull over Christmas period.

EXPENDITURE	Quarter 1 2025-26	Quarter 2 2025-26	Quarter 3 2025-26	Quarter 4 2025-26	Total
Number of requisitions processed	223	224	188	211	846
Number of payments processed	158	183	168	154	663
Total value of payments processed	£153k	£326k	£223k	£191k	£894k
Average number of payments processed per month	53	61	56	51	221
Average value of each payment	£1k	£1.8k	£1.3k	£1.2k	£1.4k
Number of internal transfers to ABUHB	23	21	18	15	77
Total value of internal transfers to ABUHB	£272k	£96k	£106k	£187k	£661k
Number of transactions in transfers	86	71	63	64	284
Average value of each transfer transaction	£3.2k	£1.4k	£1.7k	£2.9k	£2.3k

Volume of requisitions are consistent throughout the year, except Qtr. 3, which sees a drop-off due to less activity leading up to the Christmas period.
Actual expenditure during the year shows that the funds are being utilised consistently throughout each quarter.
Internal transfers relate to payments to the Health Board from the Charity and mainly relate to the recharge of salaries for our grants and bid projects.

Cashflow 1 of 2

Our Cashflow forecast for the new financial year is being monitored as we continue to fund expenditure on reduced income.

A monthly cash flow forecast on the next slide presents actual figures for April to June and forecasted figures for the remaining period up to March 2027.

It should be noted that:

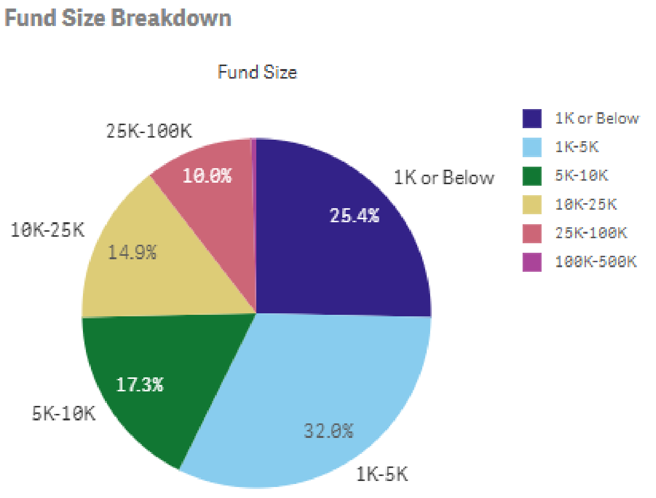
- CCLA interest & dividends are paid quarterly in arrears.
- We released £300k from CCLA investments in April, due to increased expenditure levels against static income.
- We expect to release further investments in the coming months if our income continues to reduce and our expenditure increases.

Cashflow 2 of 2

GIG CYMRU NHS WALES Bwrdd Iechyd Prifysgol Aneurin Bevan University Health Board	ACTUAL Apr-26 Mth 1	ACTUAL May-26 Mth 2	ACTUAL Jun-26 Mth 3	ESTIMATE Jul-26 Mth 4	ESTIMATE Aug-26 Mth 5	ESTIMATE Sep-26 Mth 6	ESTIMATE Oct-26 Mth 7	ESTIMATE Nov-26 Mth 8	ESTIMATE Dec-26 Mth 9	ESTIMATE Jan-27 Mth 10	ESTIMATE Feb-27 Mth 11	ESTIMATE Mar-27 Mth 12	TOTAL 2026/27	TOTAL 2025/26	TOTAL 2024/25
BALANCE B/F	152,556	444,824	330,445	283,166	207,977	173,225	98,036	22,846	-11,906	-87,095	-162,284	-197,037			
INCOME															
DONATIONS INCOME	16,408	5,801	17,306	18,518	18,518	18,518	18,518	18,518	18,518	18,518	18,518	18,518	206,176	251,747	192,682
JUST GIVING INCOME	7,085	6,569	2,756	2,841	2,841	2,841	2,841	2,841	2,841	2,841	2,841	2,841	41,983	37,818	30,376
LEGACY INCOME	-	-	-								-	-	-	22,576	9,974
GRANT INCOME	-	-	-										-	245,034	3,500
INVOICE RECEIPTS	54,139	41,260	13,928	17,387	17,387	17,387	17,387	17,387	17,387	17,387	17,387	17,387	265,806	286,659	130,618
COURSE INCOME	3,063	5,825	1,530	3,639	3,639	3,639	3,639	3,639	3,639	3,639	3,639	3,639	43,168	43,692	43,642
OTHER INCOME	300,000	80	134										300,213	188,661	929,077
PAID TO CF IN ERROR	1	10	-										11	44,121	1,286,814
BANK INTEREST	588	730	971	1,395	1,395	1,395	1,395	1,395	1,395	1,395	1,395	1,395	14,844	13,313	20,167
VAT RECLAIMED	1,716	959	-	732	732	732	732	732	732	732	732	732	9,264	12,394	5,175
CCLA INTEREST & DIVIDENDS		39,541		-	40,437	-	-	40,437	-	-	40,437	-	160,851	154,011	169,484
													-		
TOTAL INCOME	**383,000**	**100,775**	**36,624**	**44,512**	**84,949**	**44,512**	**44,512**	**84,949**	**44,512**	**44,512**	**84,949**	**44,512**	**1,042,316**	**1,300,026**	**2,821,511**
EXPENDITURE															
FASTER PAYMENTS	50,668	50,635	36,264	74,674	74,674	74,674	74,674	74,674	74,674	74,674	74,674	74,674	809,629	894,081	898,083
TRANSFERS - PAYMENTS TO ABUHB	31,965	174,342	44,564	42,021	42,021	42,021	42,021	42,021	42,021	42,021	42,021	42,021	629,062	631,453	688,519
TRANSFERS - PAYMENTS TO ABUHB FOR ERRORS													-	2,710	1,306,853
PAYABLE ORDERS													-	258	0
OTHER		50	338										388	85,267	8
JUST GIVING	47	47	47	47	47	47	47	47	47	47	47	47	562	562	562
BANK CHARGES	30	28	28	28	28	28	28	28	28	28	28	28	341	338	341
G4S	170	2,430	1,590	2,931	2,931	2,931	2,931	2,931	2,931	2,931	2,931	2,931	30,571	44,165	26,185
													-		
TOTAL EXPENDITURE	**82,880**	**227,532**	**82,831**	**119,701**	**119,701**	**119,701**	**119,701**	**119,701**	**119,701**	**119,701**	**119,701**	**119,701**	**1,470,553**	**1,658,834**	**2,920,551**
(Outstanding lodgements/Uncleared cheques)	-7,852	12,378	-1,071												
NET INCOME/(EXPENDITURE)	300,120	-126,757	-46,207	-75,189	-34,752	-75,189	-75,189	-34,752	-75,189	-75,189	-34,752	-75,189	-428,237	-358,808	-98,066
BALANCE C/F	**444,824**	**330,445**	**283,166**	**207,977**	**173,225**	**98,036**	**22,846**	**-11,906**	**-87,095**	**-162,284**	**-197,037**	**-272,226**	**-428,237**	**-358,808**	**-98,066**

Fund Size Breakd

410 Funds totalling £4.19M



Fund Size	No. of Funds	Total Fund Value
1k or Below	104	(£41,254.13)
1k-5k	131	(£336,673.13)
5k-10k	71	(£491,114.16)
10k-25k	61	(£936,470.60)
25k-100k	41	(£1,939,451.92)
100k-500k	2	(£445,665.94)

Open Funds	Inactive Funds
410	0

	31-Mar-25 £	30-Jun-25 £	30-Sep-25 £	31-Dec-25 £	31-Mar-26 £	Movement in Qtr £
xed Assets						
3 Clytha Square	187,000	0	0	**0**	**0**	0
akdale 1M Strip of Land	55,000	55,000	55,000	**55,000**	**55,000**	0
ainting - The Domestic Chaplain	25,000	25,000	25,000	**25,000**	**25,000**	0
ther Assets						
CLA Investments	4,419,294	4,429,239	4,402,299	4,397,087	**4,105,380**	-291,707
ash	517,383	534,403	283,595	244,934	**159,162**	-85,772
ebtors	235,553	116,222	264,137	174,731	**250,332**	75,600
reditors	-495,638	-210,598	-319,906	-315,874	**-404,243**	-88,369
otal Net Assets	**4,943,592**	**4,949,266**	**4,710,124**	**4,580,878**	**4,190,630**	**-390,248**
f which						
estricted Funds	**966,286**	**1,030,224**	**987,120**	**900,360**	**787,471**	**-112,889**
nrestricted Funds	**3,977,306**	**3,919,043**	**3,723,005**	**3,680,518**	**3,403,158**	**-277,360**

£3.40m

- **General & Reserves £0.27m**
- **Designated/ Delegated £3.13m**

£0.79m

- **Grants £0.01m**
- **Legacies £0.78m**

New Fund

There is one request for a new fund

Proposed Name of Account:	ABUHB Bowel cancer surgery charity
Hospital:	Royal Gwent
Department/Ward:	Colorectal and General surgery
Purpose of Account:	I have been a consultant colorectal surgeon within the Health Board for over 12 years. I have been asked by many patients about donating money to a specific bowel cancer surgery fund within ABUHB. Over the past year much of my work has moved over to robot assisted bowel cancer operations. Patients have seen great benefits from this minimally invasive approach and have again asked how they could raise money for the department. I have also completed many sporting events such as triathlons, marathons and cycling sportives. I would like in future to raise money for a cause that positively impacts patients within ABUHB This account would raise money to help fund additional equipment to aid and enhance bowel cancer surgery. For example, a dual console for robotic surgery that would allow trainees to better learn the techniques of robotic bowel cancer surgery, or a robot compatible operating table that would improve procedural efficiency. Monies could also be used to help with junior doctor and nursing training specific to bowel cancer surgery.
1st Account Signatory:	
Name:	Rhodri James Codd
Designation:	Consultant Surgeon
Signed:	
Date:	
2nd Account Signatory:	
Name	Dawn Baker Lari
Designation	Directorate Manager – General Surgery
Signed	

Matters to Note

Overdrawn Accounts

- There are no overdrawn account as of 31st March 2026.

- The Reserve fund covered the Unrealised Loss.

Grants

- No further grant funding is expected from NHS Charities Together.

- We received a grant of £10k from Welsh Government towards a conference

Events after the Reporting Period

We are aware of the following for next quarter

Expenditure

- We expect salary payments to continue for several projects that have been agreed by the Committee.

Income

- As of 31st March 2026, the year-to-date unrealised loss in investments was £314k but as of 30th June 2026, there is an unrealised **gain** of £238k (Apr-Jun).

The key headlines from CCLA @06.07.26:

- Share prices worldwide were slightly weaker over the month of June, and investors rotated from software shares into more defensive technology hardware shares.
- The US and Iran agreed to cease hostilities, which lowered oil prices. However, inflation may continue to rise for some time, and central banks stand ready to raise interest rates.

CYFARFOD BWRDD IECHYD PRIFYSGOLN ANEURIN BEVAN ANEURIN BEVAN UNIVERSITY HEALTH BOARD MEETING

DYDDIAD Y CYFARFOD: **DATE OF MEETING:**	20 July 2026
CYFARFOD O: **MEETING OF:**	Charitable Funds Committee
TEITL YR ADRODDIAD: **TITLE OF REPORT:**	Fundholder presentations of Spending Plans
CYFARWYDDWR ARWEINIOL: **LEAD DIRECTOR:**	Robert Holcombe, Director of Finance, Procurement and Value Based Healthcare
SWYDDOG ADRODD: **REPORTING OFFICER:**	Robert Jones, Assistant Director of Finance – Systems & Services

Pwrpas yr Adroddiad (dewiswch fel yn addas) **Purpose of the Report** (select as appropriate)
Er Gwybodaeth/For Information

ADRODDIAD SCAA
SBAR REPORT

Sefyllfa / Situation

The Charitable Funds Committee monitor fund balances and where large balances (over £25k) are identified as static or slow moving, the Committee request Fundholders attend Committee meetings to see if they require assistance in spending their funds.

This report contains some background and further information on 2 of those funds that the Charitable Fundholders invited to present their spending plans to the Committee. It also contains an overview from a previous presentation for noting.

Cefndir / Background

The following funds have been identified previously as having slow moving or static funds over the last 12 months.

F696 STW SPRINGFIELD COMM WARD PROJECT

Fund Purpose:	For Newport Community wards in Springfield moved to RGH
Fundholder presenting:	Louise Williams, Assistant Head of Service
Restricted/Unrestricted:	Unrestricted
Fund Balance:	£91,777
Expenditure/Movement in previous 12 Months:	£0

A spending report is shown in Appendix A, with greater detail on the Funds' spending plans.

F340 ABUHB RHEUMATOLOGY
F342 LEGACY NHH RHEUM I M MORRIS

Fund Purpose:	F340 -To support service development and training within the department F342 - Rheumatology Fund, Nevill Hall Hospital
Fundholder presenting:	Rhys Knight, Directorate Manager
Restricted/Unrestricted:	Unrestricted Fund & Restricted Legacy Fund
Balance:	F340: £44,915 F342: £47,022
Expenditure/Movement in previous 12 Months:	F340: £0 F342: £1k

A spending plan is shown in Appendix B.

F327 RGH CASTING TECHNIQUES COURSE -OVERVIEW/UPDATE

Fundholder	Nicola Hardwicke, Senior Orthopaedic Practitioner Gillian Watkins, Department Manager, FOU
Fund No & Name	F327 RGH CASTING TECHNIQUES COURSE
Fund purpose	To manage the administration costs of BOA Casting course & provide resources for training & development
Restricted/Unrestricted	Unrestricted – Designated
Balance	£88,922
Money first received	>10 years
	An In-house training course is provided to ABUHB staff but staff from other organisations asked to attend and pay for the course. The course has expanded over the years. It has been used to purchase training course materials and equipment for the course but has also been used to fund ABUHB staff to attend other relevant courses.
Does Fundholder have other Charitable at their disposal	No

Following the attendance of Nicola Hardwicke and Gillian Watkins at the meeting in June 25, they have sent through at Appendix C an overview of the fund so that the Committee have a better understanding of how their charitable fund operates.

While they have been looking to upgrade a room for the Unit to have a dedicated space for the training course, they have been given the option of relocating to St Woolos Orthopaedic Unit and upgrading a room there which will be at significant costs, using around half of their funds £40k.

They are also looking to contribute from their fund to the upgrade of the main Fracture Clinic in Outpatients at Royal Gwent Hospital.

Asesiad / Assessment

Please see attached spending plans in Appendix A and B and update in Appendix C

Argymhelliad / Recommendation

The Charitable Funds Committee is asked to note the presentations.

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):	Governance, Leadership and Accountability Choose an item. Choose an item. Choose an item.
Blaenoriaethau CTCI IMTP Priorities [Link to IMTP]	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:	
Rhestr Termau: Glossary of Terms:	SGS – Small Grants Scheme CFC – Charitable Funds Committee
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**	Yes, outlined within the paper
• **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/	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 Choose an item.

Charitable Fund Holder – Spending Plan 2026/2027
For the Charitable Funds Committee
For funds more than £25K

Account No: **Account Name:**	F696 STW SPRINGFIELD COMM WARD PROJECT
Fund Balance as at 30.06.26	£91,778
Fund Purpose	For Newport Community wards in Springfield (now moved to RGH)

Financial Summary

Income £0
Expenditure £0

Describe your main source of income for the year: £0

No income has been received for several years and no further income is expected into this fund.

This fund has a long history. Monies were originally raised to build a conservatory in Springfield Unit in St Woolos but each time sufficient funds were raised to meet existing quotes from Works & Estates, the costs increased further.

Then there was a change in the use of the Springfield Unit and a conservatory was no longer required. As an appeal had been raised to collect this money, the Charity Commission was contacted and agreed that the money could be repurposed for the benefit of the groups of patients and staff who would have benefited from the conservatory.

A few small items were purchased and there was a further change in the use of Springfield Unit and the fund went with the patients and staff to the wards in the Unit.

Plans were made to refurbish the wards but rumours started to circulate about the closure of St Woolos Hospital and plans were put on hold.

Please describe how the fund was used in the year, including the items purchased and how they were used to improve the service

providing examples of benefits to patients and staff. If appropriate, please provide photographs.

This fund has not been used.

In July 24, Rachel Lee, Senior Nurse, and Leah MacDonald, Newport Locality Officer, provided the Committee with an overview of the spend plans for this fund for the next six to 12 months. The plans comprised of the following:

<u>For patients</u>

- Two day rooms - upgrade sensory room equipment, furniture and room dividers
- Bay upgrades, providing wall fans for each patient
- Employment of a therapy assistant to support meaningful activities – 12 months to embed programme for future.
- Exercise bike for the therapy room *(NB: this was purchased in October 2024 (£6995 from F696)*

<u>For staff</u>

- Development of a staff learning lab – off the seminar room with IT equipment
- External facilitator for staff team building
- Clinical supervision programme to support staff

The presentation at the Charitable Funds Committee (2024) was undertaken 4 months post relocation of the 3 x community wards from St Woolos to the Royal Gwent Hospital. A number of significant ward changes were subsequently identified. Progress and completion of these required executive approval and allocation of capital funds. Whilst the bay configuration changes have now been completed, works remain outstanding in relation to the reconfiguration of toilet and shower spaces. Capital monies (26/27) have recently been allocated with works to commence imminently.

Please describe detailed plans with estimated costs for the fund in the next twelve months and over the medium term of three years, describing the benefits these purchases will make to both staff and patients.

Both aspects of ward reconfiguration described above were priority for progression ahead of the enabling equipment and approaches which were outlined and discussed in the Charitable Funds Committee (July 2024). With these now underway the focus will resume with a plan to

source costings, with this updated report below to be submitted to the Committee for the July meeting. <u>July 26 Update</u> Unfortunately, Capital monies only provided £25k of the £155k required for the reconfiguration of toilet and shower spaces and nurse's station. Another Capital submission has been submitted for further funding for this. It is not deemed appropriate for charitable funds to be used for this as these bathroom changes are essential for the provision of safe care and should therefore be provided by the Health Board and not the Charity. We are proceeding with the staff learning lab and are awaiting final costings which we hope to be able to present at the meeting. This facility will benefit our staff, enabling them to have a dedicated space to complete on-line mandatory training and other educational courses and learning which will have an indirect benefit to our patients. To help prevent deconditioning of our patients we are eager to set up meaningful activities. Deconditioning is the decline of physical and mental function caused by inactivity. It was originally planned to employ a therapy assistant from the charitable funds for 12 months but there has been a meaningful activities engagement programme across the Health Board with sustainable activities. We cannot use our day rooms for these activities as both of our day rooms are currently being used for boarding patients, so we are looking at those activities that work in bays or at the bedside. The staff have seen many changes over the last few years and we would like to hold a series of events for their wellbeing and to use external facilitators for team building events. We will be engaging with the staff to explore how they feel these funds should be used. There have been moves, delays, staff shortages and management changes but we are committed to spend these funds over the next 12-18 months. Please note that senior nurse (RL) has been on long term sick for 12 months with interim senior nurse (SB) recently recruited who will support the progression of plans as described.

Charitable Funds Holder	**Louise Williams**
Date: 08/07/26	

Charitable Fund Holder – Spending Plan 2026/2027
For the Charitable Funds Committee
For funds more than £25K

Account No: **Account Name:**	F340 ABUHB RHEUMATOLOGY F342 LEGACY NHH RHEUM I M MORRIS
Fund Balance as at 30.03.26	£44,915 & £47,022
Fund Purpose	F340 -To support service development and training within the department F342 - Rheumatology Fund, Nevill Hall

Financial Summary

Income £0
Expenditure £1k

Describe your main source of income for the year: £0

No income has been received for several years.
No further income is expected into the legacy fund.

Please describe how the fund was used in the year, including the items purchased and how they were used to improve the service providing examples of benefits to patients and staff. If appropriate, please provide photographs.

In November 23, Rhys Knight, Directorate Manager Rheumatology, provided the Committee with an update on the plans for the use of the funds of £144k. It was noted that the proposal involved creating a bespoke giant cell arthritis pathway, which would involve buying an ultrasound machine and tailored hockey stick transducer. The Committee were advised that by purchasing this equipment it would enable the department to provide a prompt diagnosis and treatment of giant cell arthritis within house.

Two machines were purchased at a cost of £35k. In collaboration with Ultrasound colleagues this has since provided to be a great success.

Please describe detailed plans with estimated costs for the fund in the next twelve months and over the medium term of three years, describing the benefits these purchases will make to both staff and patients.

A discussion has taken place at Rheumatology directorate meeting on the 4th March 2026 regarding the charitable funds position. All members of the MDT agree that these funds are precious to the department and give us flexibility to react to new ways of working and providing diagnosis and treatment options to patients accessing services in ABUHB. Recognition took place that these funds are unlikely to be replenished so we need to ensure they are spent for the right reasons, whilst also retaining funds to allow us to be able to deliver new lines of treatment in future years rapidly as these emerge.

It was agreed at directorate that we should proceed with purchasing capillarscopes for our rheumatologists. This will be a new way of working for the department and enable early disease detection of sclerosis and Raynaud's. Dr Huw's will assess the most viable providers at the forthcoming BSR (British Society of Rheumatology) meeting in Glasgow, following which we will submit orders.

There is still a great deal of uncertainty over the future of NHH (RAAC) where our day unit it located. IF we are required to move having some funds available would greatly mitigate any expense incurred.

We have previously used funds to support our nursing teams through their masters, and we wish for this to continue in the future.

The Rheumatology team would like to use the funds to access UpToDate. Previously the health board had a subscription, but this has now been withdrawn. UpToDate is one of the most trusted brands in healthcare, providing key clinical and drug information at the point of care, giving instant on-line access.

As shown in the table below Fund F342 has reduced by more than 50% in the past 4 years and fund F340 almost by a quarter.

Fund Details	Balance						
	31.03.22	31.03.23	31.03.24	31.03.25	31.12.25	31.03.26	30.06.26
	£000's	£000's	£000's	£000's	£000's	£000's	£000's
F340 ABUHB RHEUMATOLOGY	58	58	55	53	52	50	45
F342 LEGACY NHH RHEUM I M MORRIS	100	86	83	51	51	47	47

Charitable Funds Holder	**Rhys Knight**
Date: 05/07/26	

British Casting Course (Newport) – Overview

The British Casting Course has been an established component of clinical education within Aneurin Bevan University Health Board (ABUHB) since **2002**. It was developed in response to a recognised need to enhance and standardise casting skills within the Fracture and Orthopaedic Unit (FOU), where no formalised training route previously existed to ensure consistent, accredited competence in casting and splinting for nursing and clinical staff.

The course was originally organised and implemented by **Marion Williams**, Clinical Lead, and **Margaret Hughes**, Sister of FOU. Their aim was to deliver an inhouse programme capable of training all FOU nursing and plaster room staff to a nationally recognised standard. Accreditation was secured through the **British Orthopaedic Association (BOA)**, ensuring the curriculum met recognised national standards for casting education. At the end of the 6-month training programme, students were awarded the **British Casting Certificate (BCC).** The education programme has now evolved to mirror university diploma and degree level modules and the education programme runs over 12 months. Work is on-going nationally to gain full academic accreditation.

Following the success and growing reputation of the programme, the Health Board approved its expansion to external candidates on a feepaying basis. This decision ensured that:

- **ABUHB staff could continue to attend free of charge**, and
- The course could continue without requiring **financial contribution from the Health Board**.

Since its inception 24 years ago, the British Casting Course Newport has remained fully **self-funded**. No financial support has been sought from ABUHB at any time. All surplus income has been allocated to a dedicated **charitable funds account**, which supports:

1. The ongoing running and development of the British Casting Course Newport
2. Continuing Professional Development (CPD) and educational opportunities for staff within the service

The charitable fund has enabled substantial investment in staff development, supporting a wide range of educational activities, including but not exhaustive:

- Master's programmes
- Undergraduate degrees
- Certificate in Education (Cert Ed) teaching qualifications
- Specialist wound care diplomas
- Attendance at national and international conferences
- Additional CPD essential for continued professional growth

To date, **no staff educational expenses within FOU have required Health Board funding**, with all costs met entirely through the charitable funds generated by the course. Support has also been given to education within the wider trauma and orthopaedic directorate. The British Casting Course therefore continues to provide both educational and financial benefit to the service, supporting professional development while remaining fully sustainable.

Aneurin Bevan UHB Charitable Funds

CCLA
GOOD INVESTMENT

Antonia Cavalier, Client Investment Director

20th July 2026

Image courtesy of Koestler Arts

Commitments made by Jupiter

Jupiter has committed to maintaining the following elements of CCLA's identity:

- Branding, visual identity, ethos and culture.
- Investment philosophy and client service model.
- Stewardship activities and ethical investment.
  - This is underpinned by an agreement from Jupiter to the CBF Trustees (as the largest shareholder of CCLA) to maintain the above commitment for 25 years.

> CCLA's client interaction, now and once the deal completes, will remain exactly as it is – distinctive, purpose-led, and deeply personal. It is what makes them special, and it is what we are here to amplify.
>
> Maximilian Guenzl, Co-Head of Client Group

Portfolio valuation

Holdings	Market value	Forecast income yield	Forecast annual income
COIF Charities Ethical Investment Fund	£3,228,547	3.24%	£104,613
COIF Charities Property Fund	£819,219	5.36%	£43,939
Total portfolio	**£4,047,767**		**£148,552**

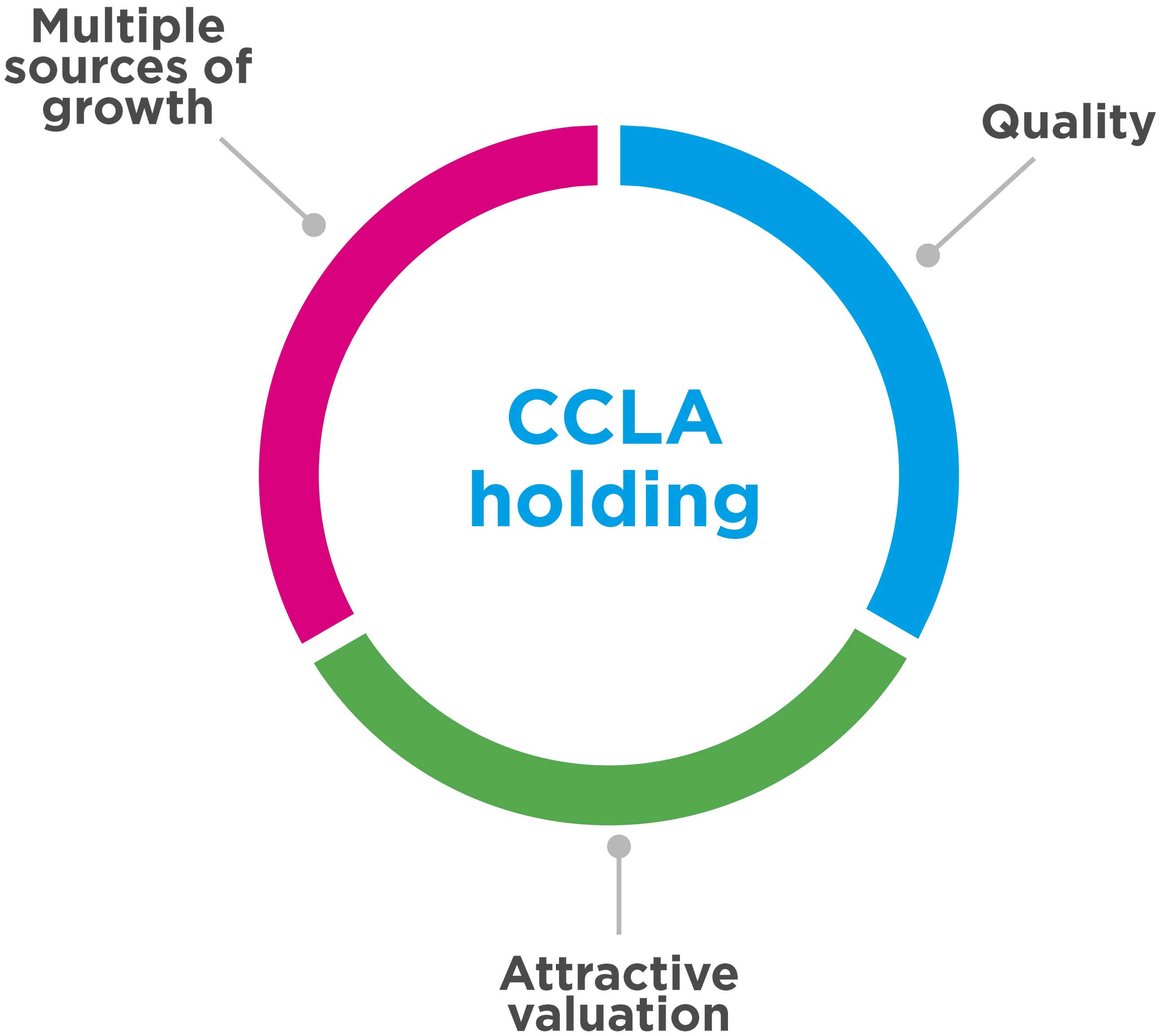
Source: CCLA as at 10 July 2026, Annual income figures from long-term funds are based on current fund share holdings and forecast distributions per fund unit for calendar year 2026. Annual income figures for COIF Charities Deposit Fund balances are based on the current declared interest rate which is subject to change. Please note that this portfolio valuation is not intended for audit purposes. Forecast yields and annual income is not guaranteed. Please see valuation risk warning at the end of this presentation.

Investment philosophy and positioning

CCLA

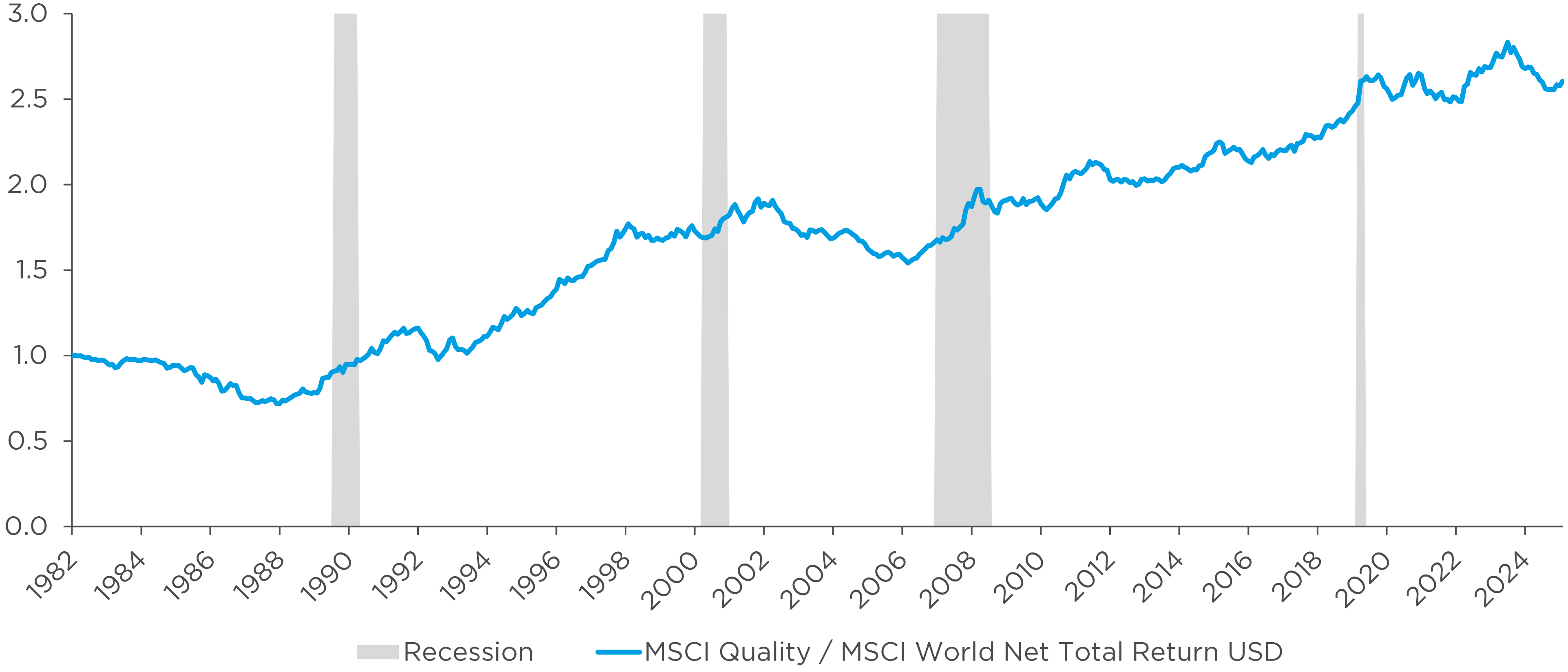
Investment philosophy and approach

- Over the long-term, share prices are driven by fundamentals
- We believe investing in high-quality companies, that can grow cash returns consistently, at valuations that are attractive, will lead to outperformance over the long term



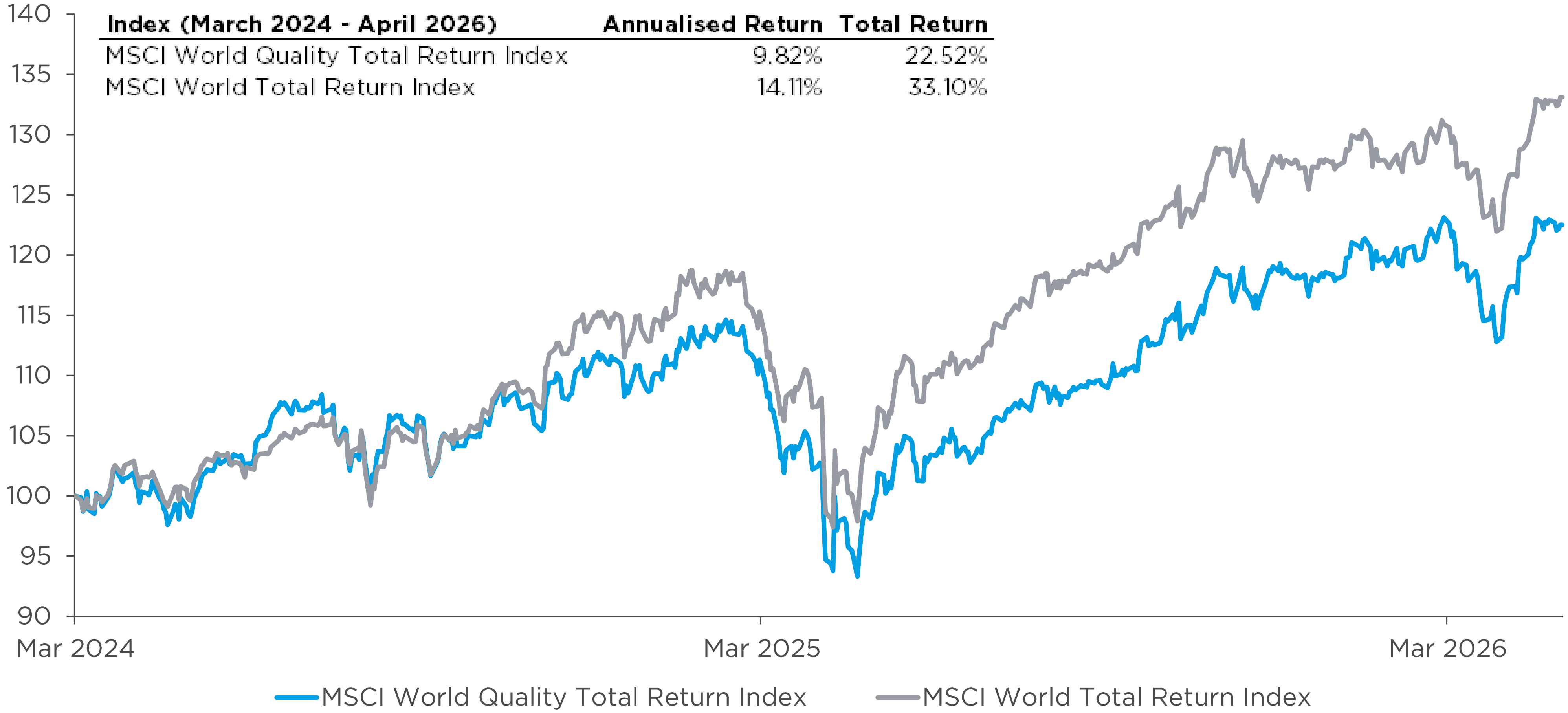
Over the long-term quality outperforms

Over the past 40 years MSCI World Quality has outperformed MSCI World by 2.2% p.a.



Source: CCLA and Bloomberg, showing the MSCI Quality relative to MSCI World, as at January 2026.

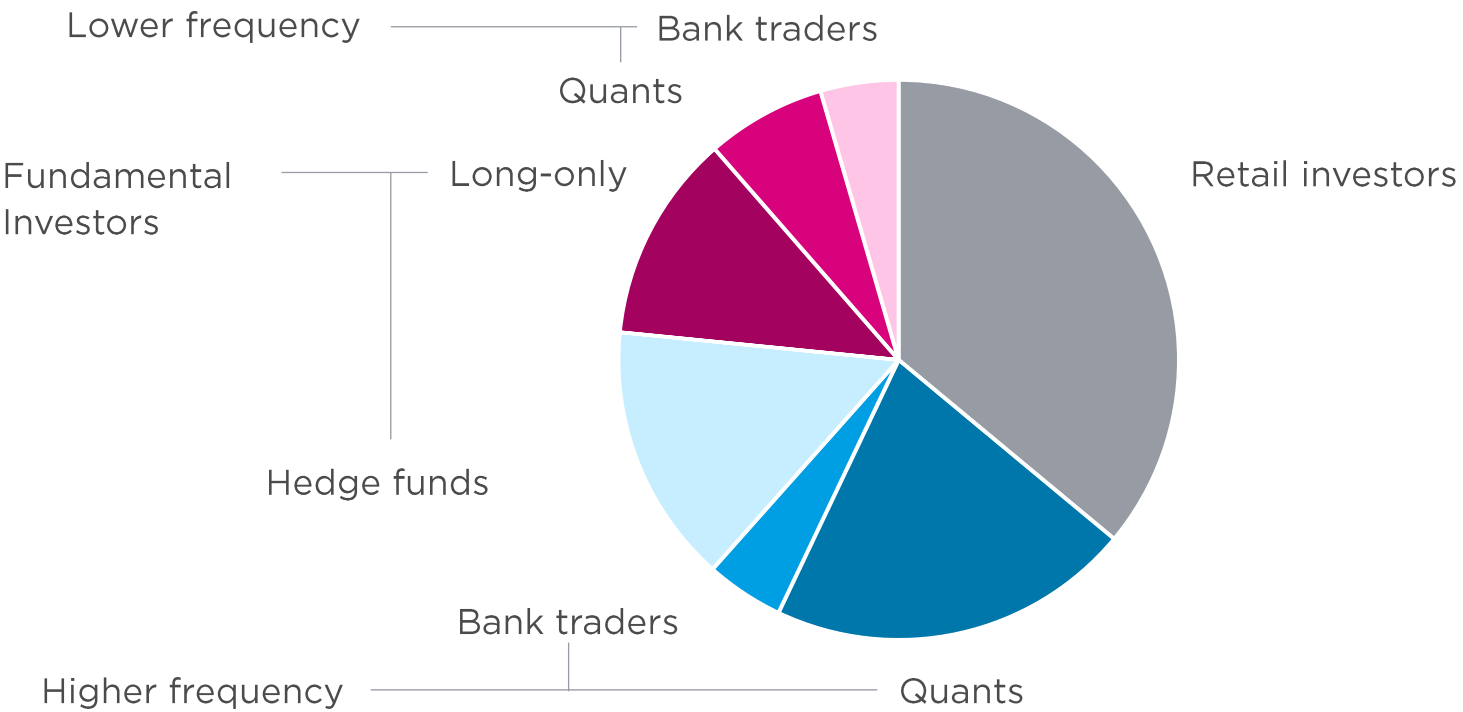
Quality underperforming



Source: Bloomberg, as at 30 April 2026.

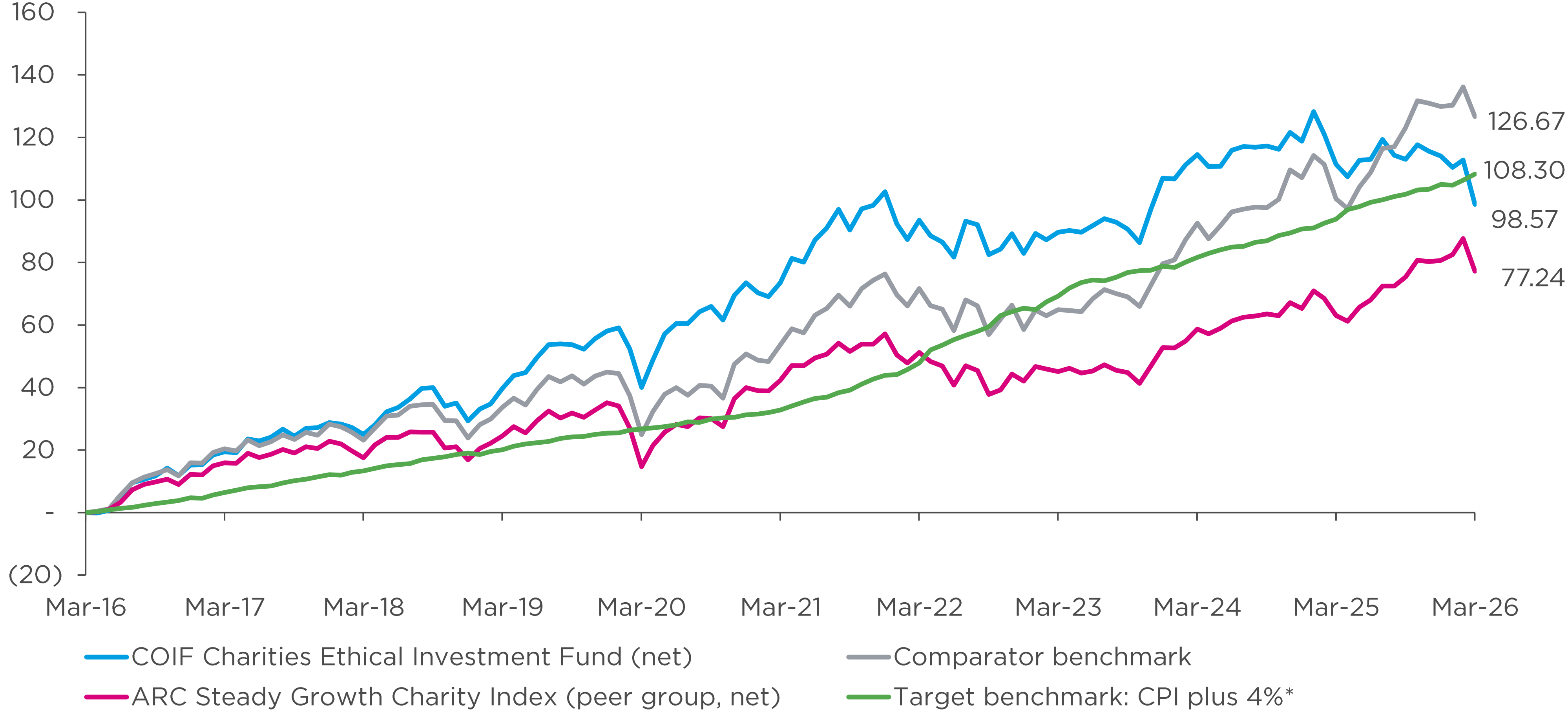
Market participants have changed

US stocks
shares of trading volume by constituency 2025



Source: Bloomberg L.P, Empirical Research Partners Analysis, as at April 2026. **Past performance is not a reliable indicator of future returns.**

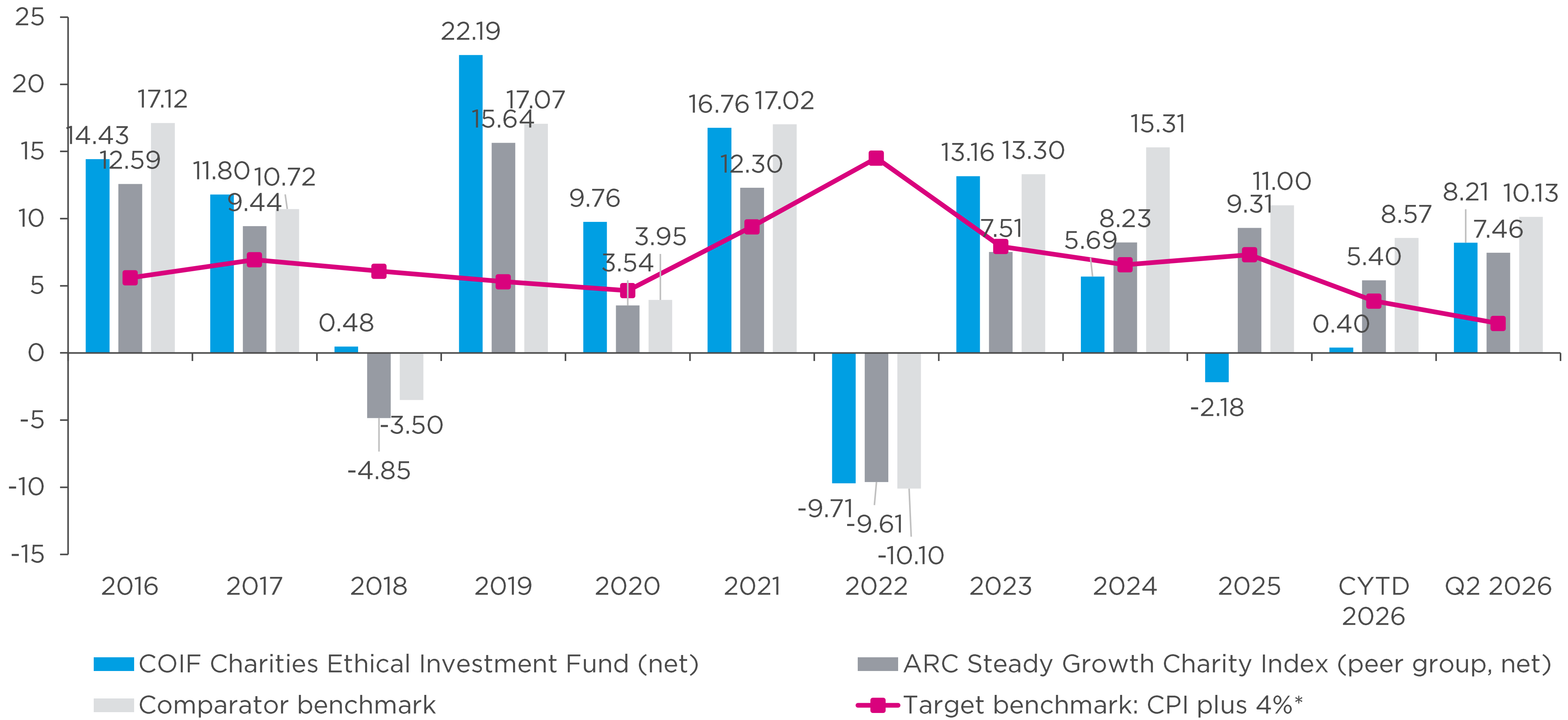
Cumulative performance (%)



Source: CCLA, 10-year net cumulative monthly performance, as at 31 March 2026. *Target benchmark: gross returns of CPI+5%. Note: CPI+4% has been used for the performance charts to give a comparable net figure by assuming 1% costs. Comparator benchmark: MSCI World Index (75%), Markit iBoxx £ Gilts Index (15%), MSCI UK Monthly Property Index (5%) and SONIA (5%). The comparator benchmark is subject to change. Please refer to detailed description in the appendix. Performance shown after management fees and other expenses, with the gross income reinvested.

Past performance is not a reliable indicator of future returns.

Calendar and calendar year-to-date returns (%)



Source: CCLA, as at 30 June 2026 (provisional data). *Target benchmark: gross returns of CPI+5%. Note: CPI+4% has been used for the performance charts to give a comparable net figure by assuming 1% costs. Comparator benchmark: MSCI World Index (75%), Markit iBoxx £ Gilts Index (15%), MSCI UK Monthly Property Index (5%) and SONIA (5%). The comparator benchmark is subject to change. Please refer to detailed description in the appendix. Performance shown after management fees and other expenses, with the gross income reinvested. **Past performance is not a reliable indicator of future returns.**

Performance factors in first quarter 2026

Information technology

- Share prices fell during the first quarter, mainly because investors were concerned that artificial intelligence (AI) would disrupt the software sector.
- Our selection of mostly hardware-based IT firms, such as ASML, Disco and TSMC, performed much better than the IT sector as a whole.

Health care

- Pharmaceuticals were the best-performing health care shares in the first quarter.
- However, we are skewed towards medical device businesses and life sciences firms, such as Stryker, which are less cyclical and continued to deliver good financial results during the first quarter.

Industrials

- Europe depends more on Middle East oil than the US, so the Middle East war affected European industrial companies more than those in the US.
- We favour European industrial firms, such as Epiroc, Safran and Siemens, which traded at lower valuations than US firms at the end of 2025. These firms suffered more from the conflict in the Middle East than their US peers.
- Data firms such as Experian and RELX suffered from the AI disruption theme, but continued to deliver solid financial results.

Financials

- The share prices of our holdings in VISA and Mastercard and insurance broker AJ Gallagher weakened during the quarter, mainly because investors – rightly or wrongly – became concerned about AI disruption in these sectors.
- Despite the AI disruption theme among investors, all these businesses continued to deliver excellent financial results.

Energy, mining, utilities

- War in the Middle East boosted share prices in this sector.
- We avoid these companies, which had a negative effect on performance..

Source: CCLA, as at 31 March 2026.

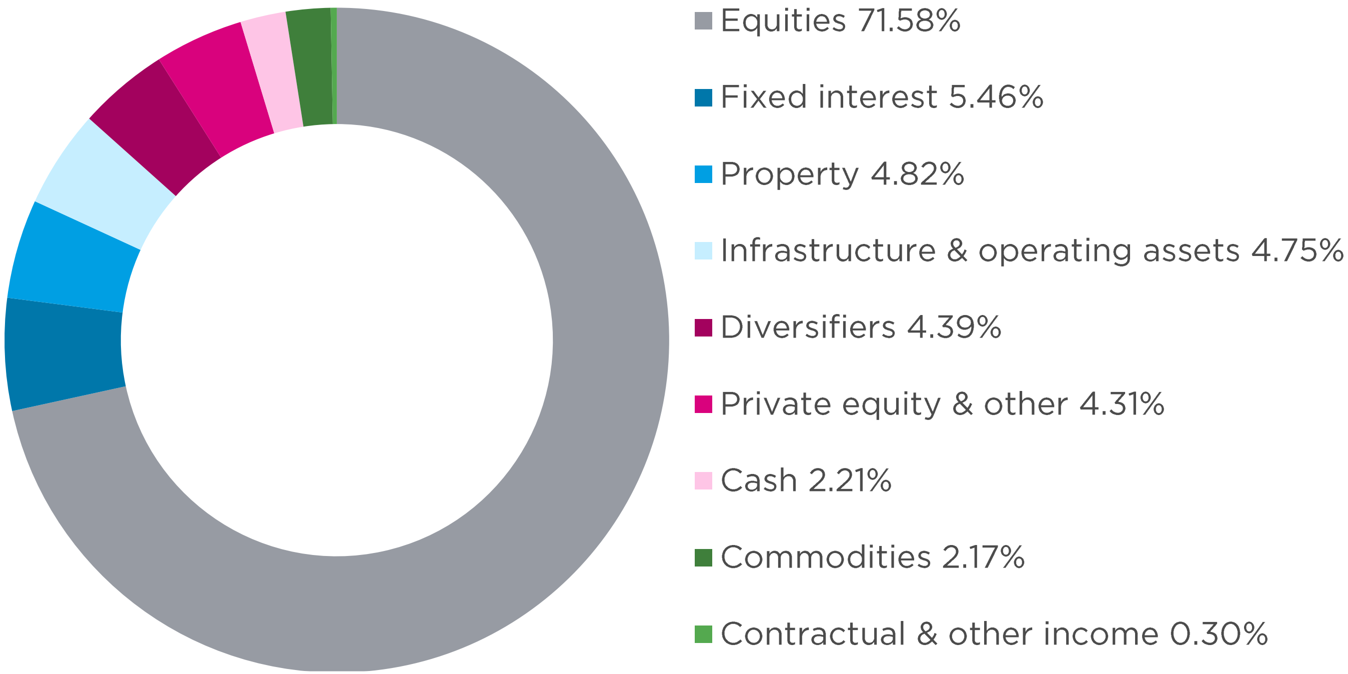
Outlook and positioning

COIF Ethical Investment Fund

- A multi-asset, long-term fund suitable for eligible charity investors
- Seeks to provide highly diversified and well-balanced spread of investments
- Managed to meet ethical and responsible investment standards

Fund size:

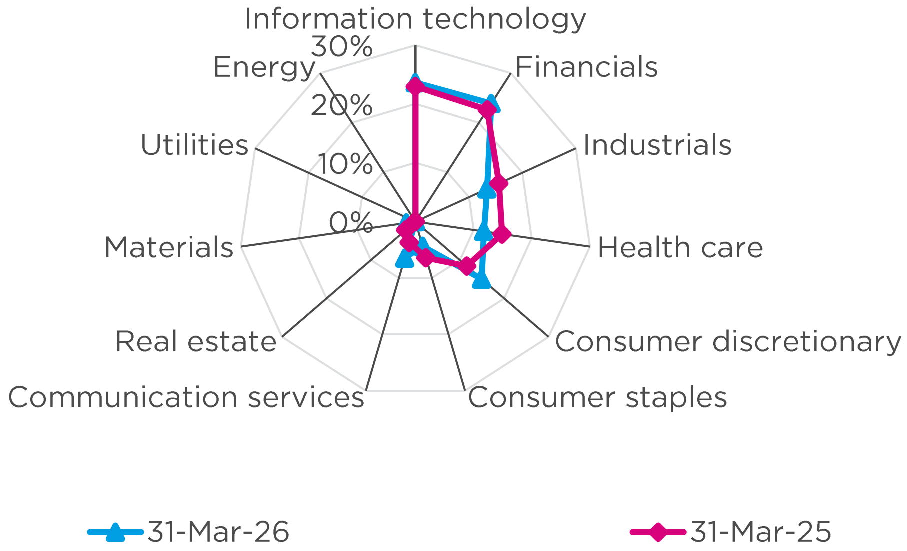
£1,904m



Source: CCLA, as at 30 June 2026. Asset allocation is subject to change. Infrastructure and operating assets refers to investments that facilitate the functioning of society with the potential for steady cash flows. Contractual assets refers to investments that generate contracted cash flows over a specific period and are typically secured against assets.

Equity positioning

- Over the past 12 months exposure to IT has increased slightly. We have increased exposure to the semiconductor sector through adding to existing positions as well as new positions such as Disco. Exposure to software has fallen via sales of companies such as Nice, Accenture and Hexagon
- Health care exposure has fallen due to muted performance and uncertainty over US healthcare policy. We have exited positions in Novo Nordisk, Avantor, DiaSorin & Icon and added Boston Scientific as we rebalanced this area of the portfolio
- Exposure to financials has risen with the purchase of Bank of America and ING Group.
- Within industrials, we introduced a new holding in Allegion, a global security products and solutions business. Spirax, Idex, TransUnion, Union Pacific and Wolters Kluwer have been sold. In materials, a new position in Air Liquide has been added
- In consumer, new positions have been initiated in Booking.com, Ferrari and Mercado Libre, whilst Watches of Switzerland has been sold. Netflix has been added to the communication services portfolio



Source: CCLA, as at 31 March 2026. Data showing COIF Ethical Fund. Sector weights are the percentage of the total equity assets in the portfolio. Asset allocation is subject to change. The market review, analysis, and any projections contained in this slide represent the house view and should not be relied upon to form the basis of any investment decisions. **Past performance is not a reliable indicator for future results.**

Exposure to artificial intelligence

Companies we own that play into the trend of investment into AI

ASML
Only provider of high end EUV lithography machines capable of manufacturing high end semiconductors

Synopsys
Leading EDA software provider. Enables increasingly complex design of semiconductors and benefits as investment into ASIC technology by hyperscalers continues

Broadcom
Provides networking equipment that connect data centres as well as design partner for ASIC development at Alphabet, Meta & Bytedance

TSMC
Leading outsourced manufacturer of semiconductors and only business capable of making most advanced AI semis at scale

Microsoft
Leading cloud/AI infrastructure provider and application software developer

Alphabet
Leading cloud infrastructure provider, search engine and LLM developer

Amazon
Leading cloud/ AI infrastructure provider

Schneider Electric
Provider of electrical equipment and power management systems. Supplies data centres as well as other end markets

Disco
Market leader in grinding and dicing equipment used in semiconductor manufacturing.

Trane Technologies
Provider of HVAC equipment. Supplies data centres as well as other end markets

NVIDIA
Market leader in AI semiconductors and used to train and run AI models

Source: CCLA.

Equity portfolio characteristics

Metric	COIF Charities Ethical Investment Fund	Equity benchmark	Difference
Price/earnings	**18.08x**	**16.58x**	**1.50x**
Earnings yield	5.53%	6.03%	-0.50%
Gross margin	47.70%	26.74%	20.95%
Operating margin	33.59%	19.96%	13.64%
Cash flow return on investment	27.14%	22.67%	4.47%
Return on equity	24.68%	20.47%	4.21%
Sales growth	12.33%	7.43%	4.90%
Earnings growth	14.97%	16.10%	-1.13%
Volatility	19.12%	19.72%	-0.59%
Net debt to shareholders' equity	19.85%	35.14%	-15.30%
Active share	81.48%		
Tracking error	5.23%		

Source: UBS HOLT and UBS Quant Answers, as at 30 June 2026. Equity benchmark: MSCI £ World. Risk metrics and portfolio characteristics are for equities only. Please see the definitions in the appendix.

Changes Made to Improve Performance

- Always looking to evolve the investment process
- This has been a staple of our investment approach for 60+ years

CHANGE	OBJECTIVE
Streamlined Review Process	Faster idea generation and execution
Focus on Earnings Momentum	Mitigate short-term revision risk
Narrower Decision-Making Group	Improve speed and clarity in portfolio construction
Systematic Equity Allocation	Adapt to momentum-driven markets
Absolute Return Strategies	Diversify returns; perform in downturns
Commodity Allocation	Hedge monetization risk; maintain distributions

What are we not changing

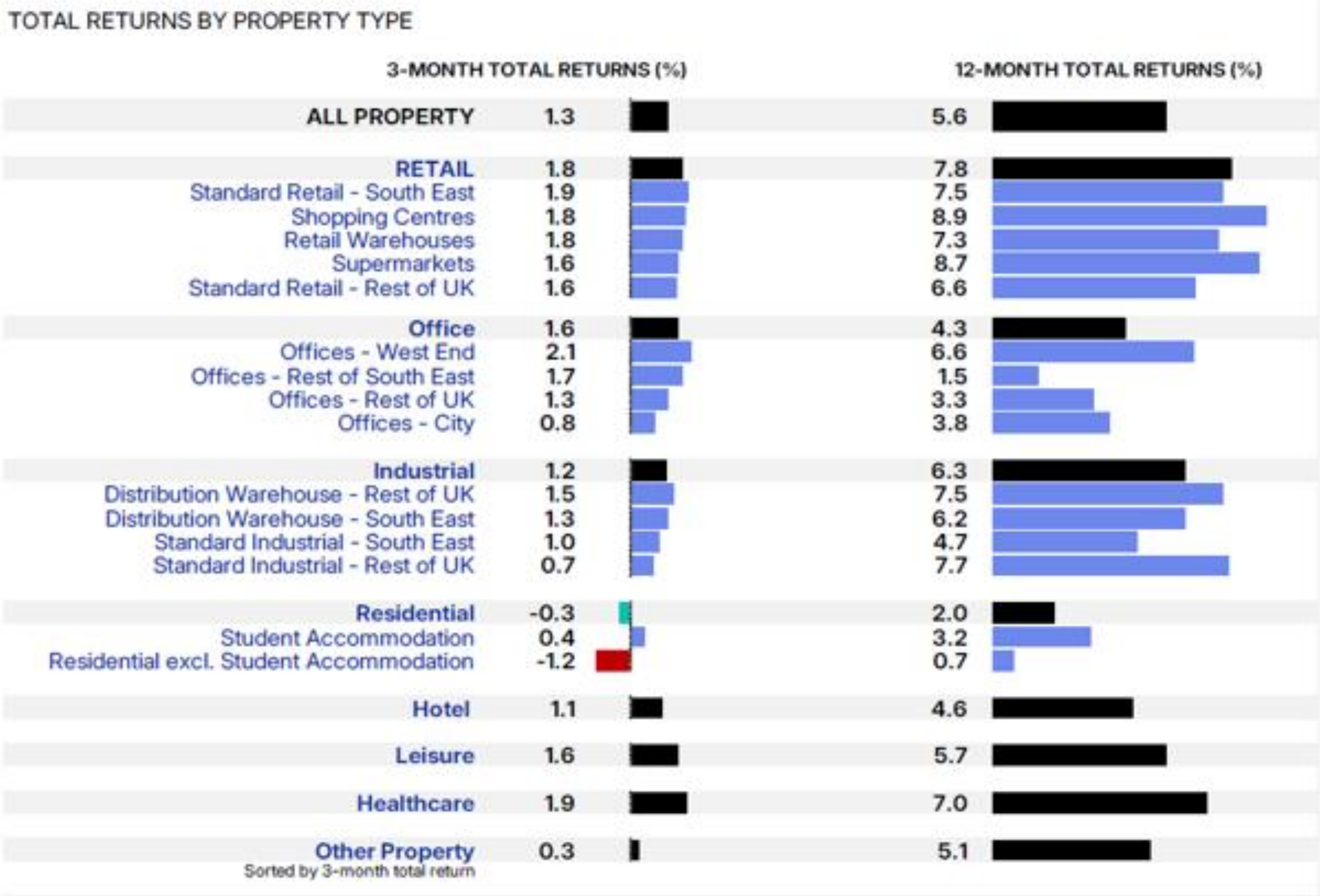
- The underlying investment philosophy remains
- Serve our clients through long-term returns and stable & growing income stream
- ESG principles and active Stewardship remain key

WHAT IS NOT CHANGING

Investment Philosophy based around long-term returns
A focus on quality stocks with strong fundamentals
Desire for stable and growing distributions
Focus on implementing ESG considerations
Continued focus on stewardship activities – Act, Assess & Align
Client first approach to service

COIF Charities Property Fund

Property sector - quarterly and annual total returns



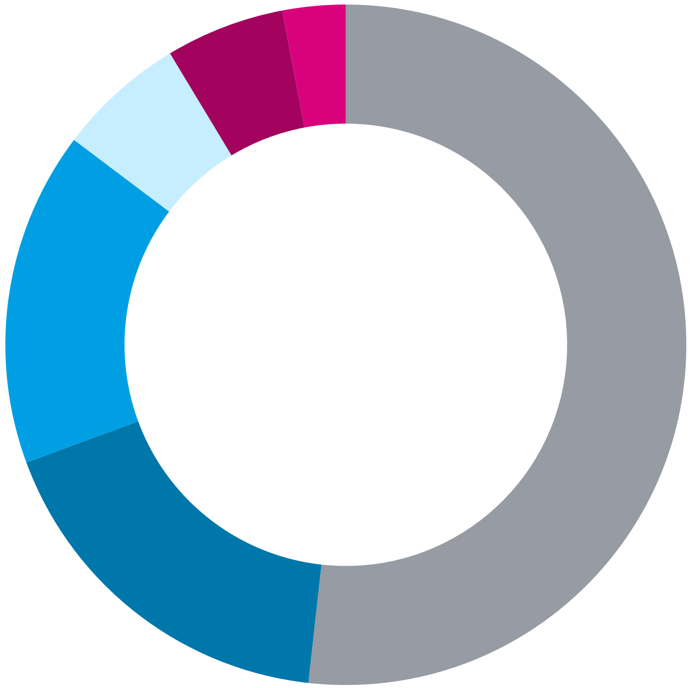
Source: MSCI Quarterly Index, as at 31 March 2026. Sourced May 2026.

COIF Charities Property Fund

- Seeks to provide high quality, well-diversified commercial property portfolio
- Actively managed to add value
- Focus on delivering an attractive income and capital appreciation

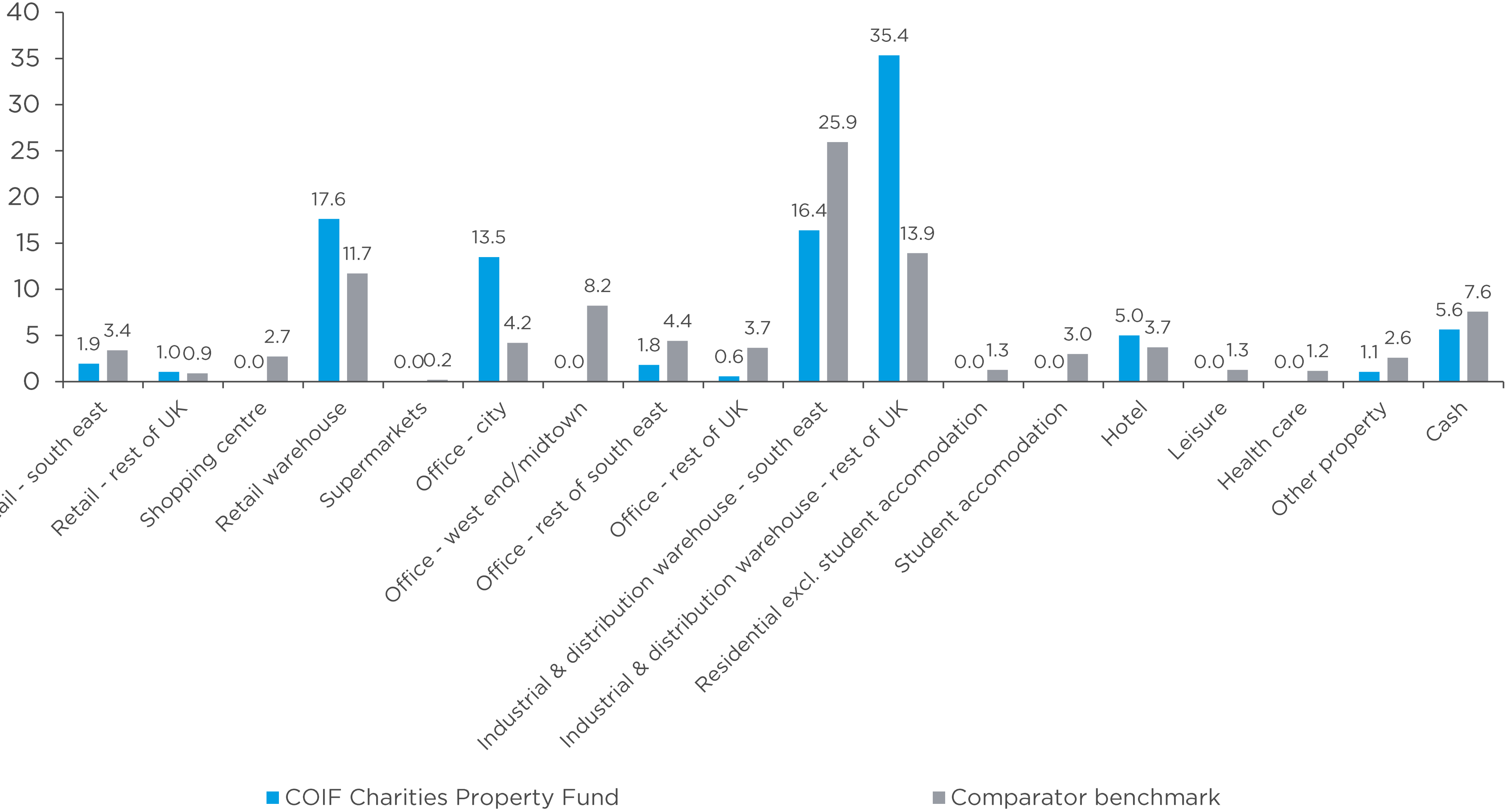
Fund size:

£466 million



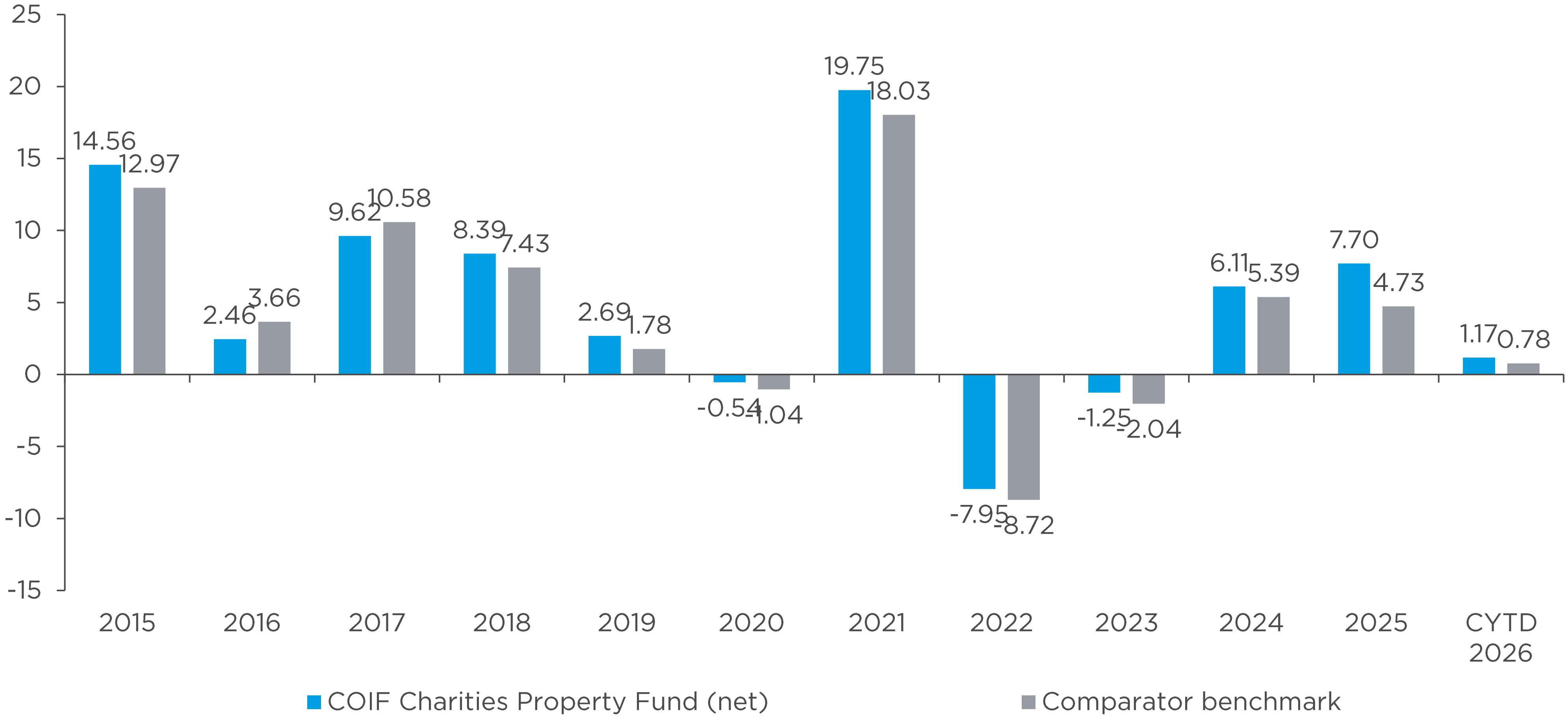
Source: CCLA, as at 31 March 2026.
Allocations are subject to change.

Geographic and sector allocation



Source: CCLA, as at 31 March 2026. Comparator benchmark: MSCI/AREF UK Other Balanced Quarterly Property Fund Index. Asset allocation is subject to change.

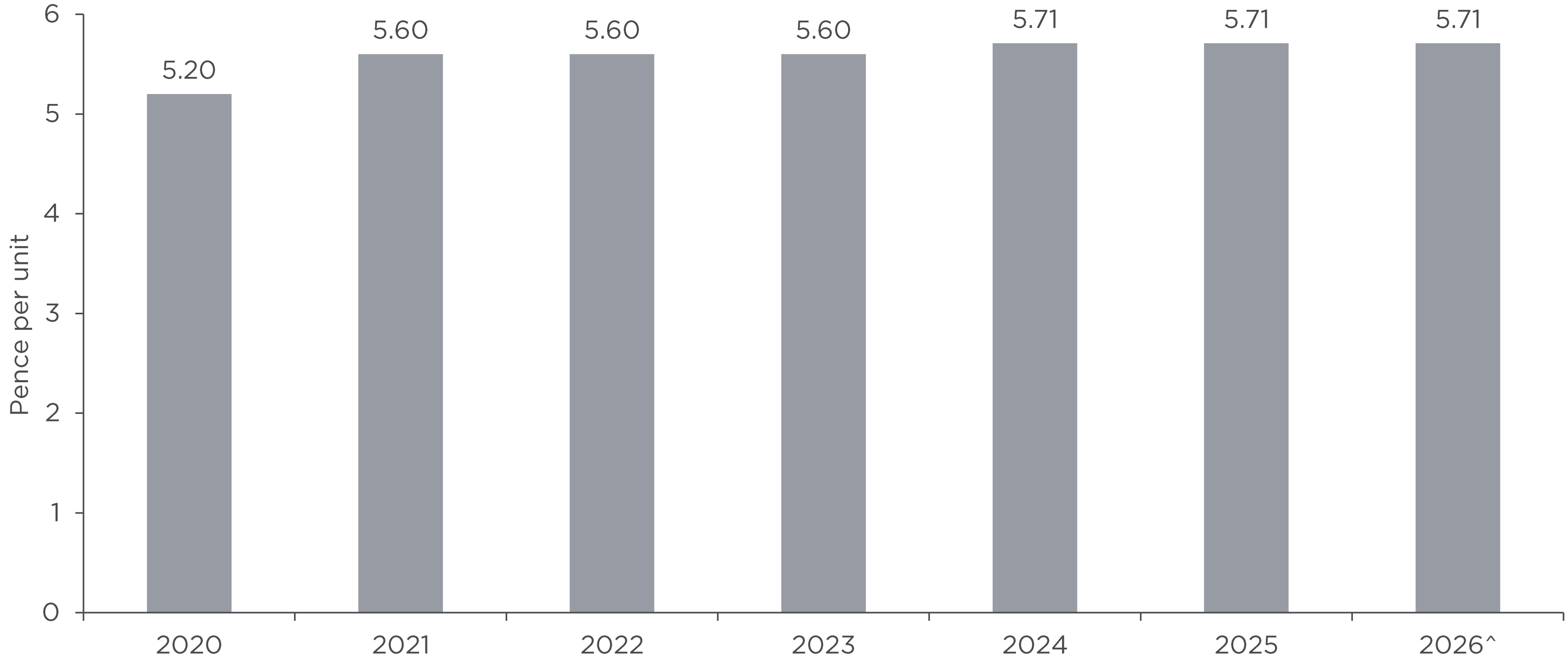
Calendar and calendar year-to-date performance (%)



Source: CCLA, as at 31 March 2026. Comparator benchmark: MSCI/AREF UK Other Balanced Property Fund Index. Total return performance is shown net of management fees and expenses on a NAV price basis with gross income reinvested. **Past performance is not a reliable indicator of future results.**

Historical and projected annual distribution

Income yield: 5.34%*



Source: CCLA, as at 31 March 2026. Data shows the COIF Charities Property Fund. ^Projected distribution. Projections for annual distribution are subject to change and are not guaranteed. *Based on NAV price as at 31 March 2026 and a projected annual distribution of 5.71p per unit. Forecast yields are not guaranteed. **Past distribution is not a reliable indicator of future results.**

Sustainability

Good Investment

Our approach is guided by three imperatives.

Act

Driving change

Healthy markets require healthy communities and a healthy planet

Assess

Re-assessing the fundamentals

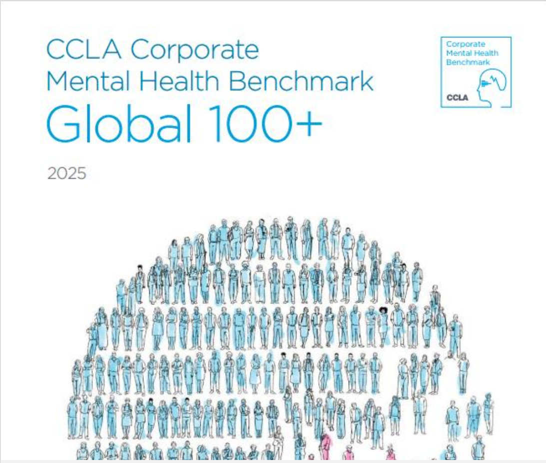
Changing regulation, legislation and consumer choice will harm unsustainable businesses

Align

Aligning with our clients

We are the guardians, not the owners of the assets that we manage

A track record of catalysing real change

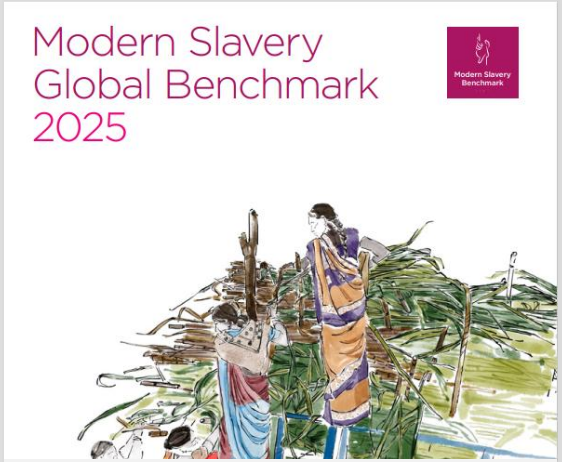


Pushing for better workforce mental health

- Created the CCLA Corporate Mental Health Benchmarks, ranking 220 companies on their mental health commitments
- In 2022–25, 74 companies improved their ranking, with a combined workforce of 5.3 million
- CCLA's Global Investor Coalition on Workplace Mental Health now supported by £8 trillion in AUM*

Net-zero portfolios through real-world action

- Climate engagement dating to 2010
- Founder signatory to the Net Zero Asset Manager's Initiative
- Co-created the Powering Past Coal Alliance Finance Principles
- Corporate engagement targeting all portfolio companies
- Policy engagement to push for progressive climate regulation



Improving the business response to modern slavery

- CCLA's policy engagement is led by former Anti-Slavery Commissioner, Dame Sara Thornton
- Created 'Find It, Fix It, Prevent It' investor coalition, now supported by £13 trillion AUM*
- Since 2023, 48 companies under engagement have improved their modern slavery approach
- CCLA's benchmark referenced in Home Office statutory guidance

Source: CCLA, as at 31 December 2025. *Supporting assets under management (AUM) correct as at 31 December 2025 and updated annually.

Values-based restrictions

Value alignment	Further details	COIF Charities Ethical Investment Fund
Adult entertainment		>10% revenue from production and/or distribution of adult entertainment
Alcohol		>10% revenue from production and/or retail of alcohol and related services
Animal testing		Companies involved in animal testing without positive indicators (specific sectors)
Armaments	Civilian firearms	>10% revenue from civilian firearms production and/or retail (including key components)
	Controversial weapons	Production of landmines, cluster munitions, chemical or biological weapons (core weapons and components)
	Military and defence industry	>10% revenue from the production of military weapons and equipment (core weapons, components, equipment/services) + the provision of key non-weapons related tailor-made products for the defence industry
	Nuclear weapons	Production of nuclear weapons (core weapons and components)
Breast milk substitutes		Does not meet CCLA's minimum standard using Access to Nutrition Initiative BMS/CF index scores
Cannabis		>10% revenue from production and/or retail of non-medicinal cannabis
Climate change	Coal	Companies which produce more than 10 million metric tons of coal or have plans to expand their coal production
		Companies expanding coal-fired power generation or primarily generating electricity without aligning with the Paris Climate Agreement (as defined by CCLA).
	Oil and gas	>10% revenue from oil and gas extraction, refining or production
	Oil/tar sands	>5% revenue from oil/tar sands extraction
	Thermal coal	>5% revenue from thermal coal extraction

Values-based restrictions continued

Value alignment	Further details	COIF Charities Ethical Investment Fund
Gambling		>10% revenue from the operation of gambling establishments and the provision of key support services and products
High interest rate lending		>10% revenue from high interest rate lending
Oppressive regimes		The fund will not purchase sovereign debt issued by countries identified as being among the world's most oppressive*
Sanctity of life		Production of single-use abortifacients
Tobacco		Production of tobacco
		>5% revenue from retail of tobacco and related services
Minimum ESG risk restrictions	CCLA governance	Companies with poor CCLA governance rating require investment committee approval
	Controversies	Companies that fail our controversy process including non-conformance with the UN Global Compact, the UN Guiding Principles on Business and Human Rights and/or other factors defined by CCLA require investment committee approval
	ESG rating	Companies with poor Sustainalytics ESG ratings require investment committee approval

*See Approach to sovereign debt. Further details of restrictions can be found on our website.

Appendix

A force for Good

No. 1
Largest manager of UK charities by number[1]

160+
Team of staff supporting clients across the UK

60+
Years of experience investing sustainably

5 star ★★★★★
Rating in all PRI equity categories

Catalyst
A leader in driving real & positive change

Ethical
investing is rooted in our investments

c.£14bn+
In assets under management[2]

£16tn+
Of assets supporting CCLA initiatives[3]

Find it, Fix it, Prevent it
Campaign against modern slavery

[1]Charity Finance surveys 2020 to 2024. [2]CCLA, May 2026. [3]CCLA initiatives and investor coalitions include modern slavery, mental health and climate change. Supporting assets under management (AUM) correct as at 31 December 2025 and updated annually.

Why equity diversifiers?

We run a lot of equity risk

The COIF Investment Fund has ex-ante volatility of 11%, of which 87% is equity risk despite the fact that we ‘only’ have 70% allocated to public equity and 5% allocated to private equity. This is because we pick up more equity risk through our IG and HY credit allocations (5% allocation) and also in REITs in the alts and property allocations.

If we can diversify some of our equity risk, we can smooth the path of expected returns

Total Active Risk	
10.86%	
Factor (%)	96.20
Idiosyncratic...	3.80

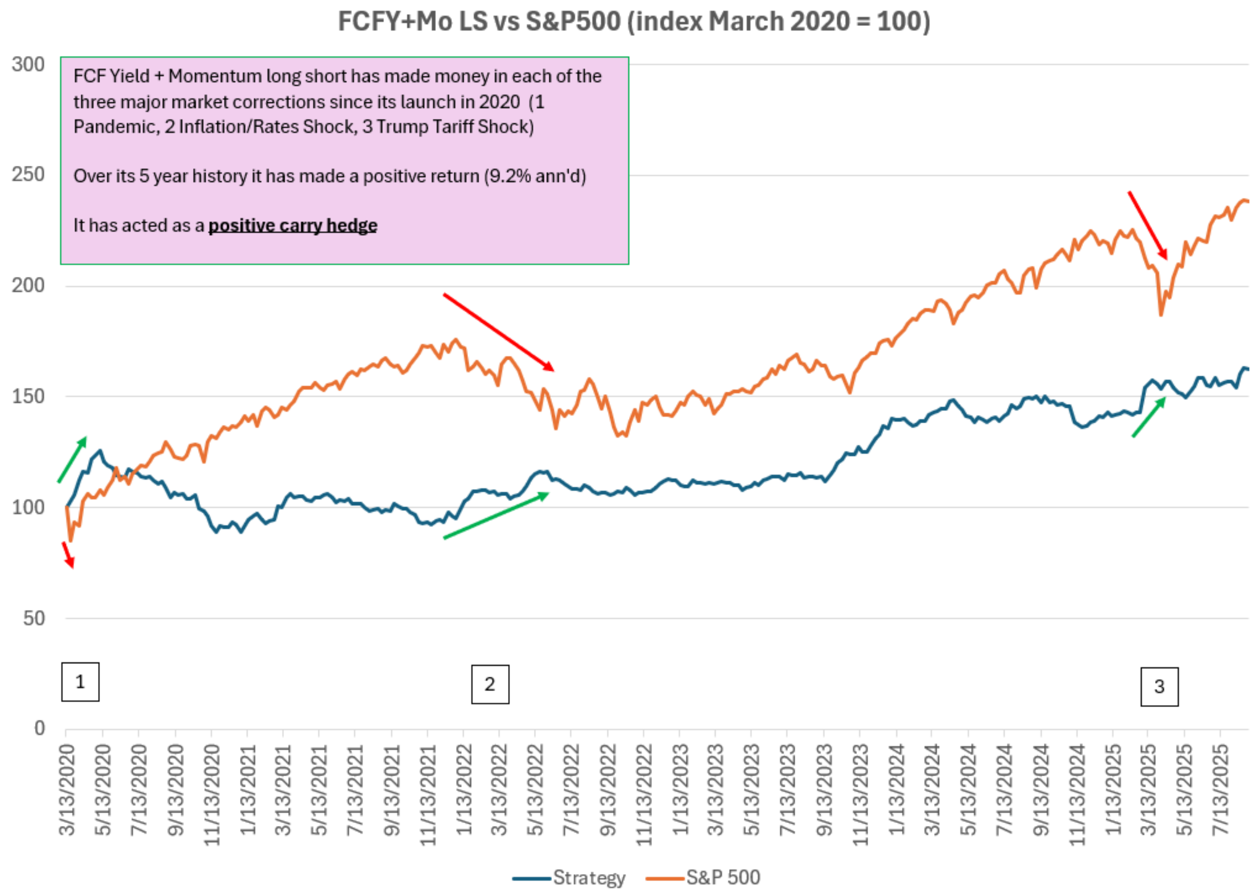
Top CTEV by Classification	
Equity	87.3
Property	4.44
Infrastructur...	3.3
Private Equit...	2.84
Fixed Interest	1.09
Contractual &...	1.01

Bonds are not a compelling diversifier

The stock-bond correlation has also turned positive having been negative for 20 years, so bonds aren’t the diversifier they were. Despite higher yields, forward real returns to bonds are still only expected to be in the 1.5–2.5% range, i.e. not compelling.

Source: Bloomberg and CCLA, as at 31 January 2026.

1. Conditioned free cash flow



The strategy is long-short single name equity and market neutral.

Long 250 stocks, short 250 stocks.

Each month all stocks in MSCI World are ranked on a measure of free cash flow yield.

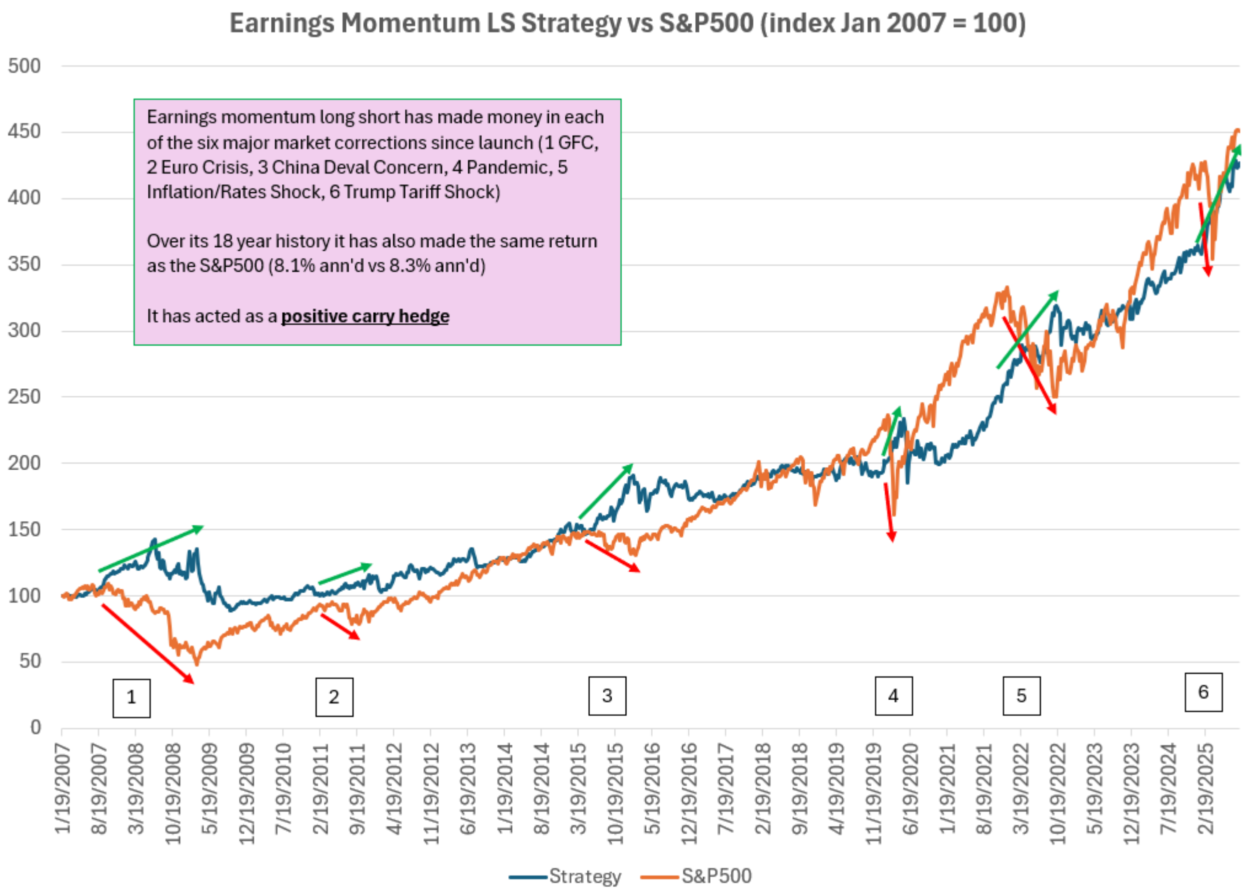
Price momentum is part of the final signal

The intuition is that free cash flow yield is a strong indicator of financial sustainability – cash is king – but is also a measure of valuation (FCF/stock price).

Rolling 120-day correlation of the strategy vs S&P500

Source: Bloomberg and CCLA, as at 31 January 2026. Past performance is not a reliable indicator of future returns.

2. Earnings momentum

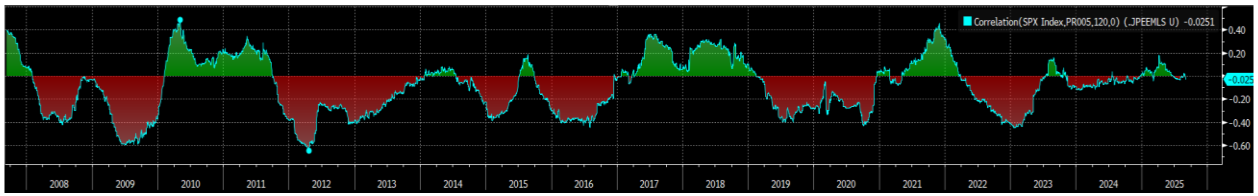


The strategy is long-short single name equity and market neutral.

Long 100 stocks, short 100 stocks.

The Index is long positive earnings momentum, and vice versa.

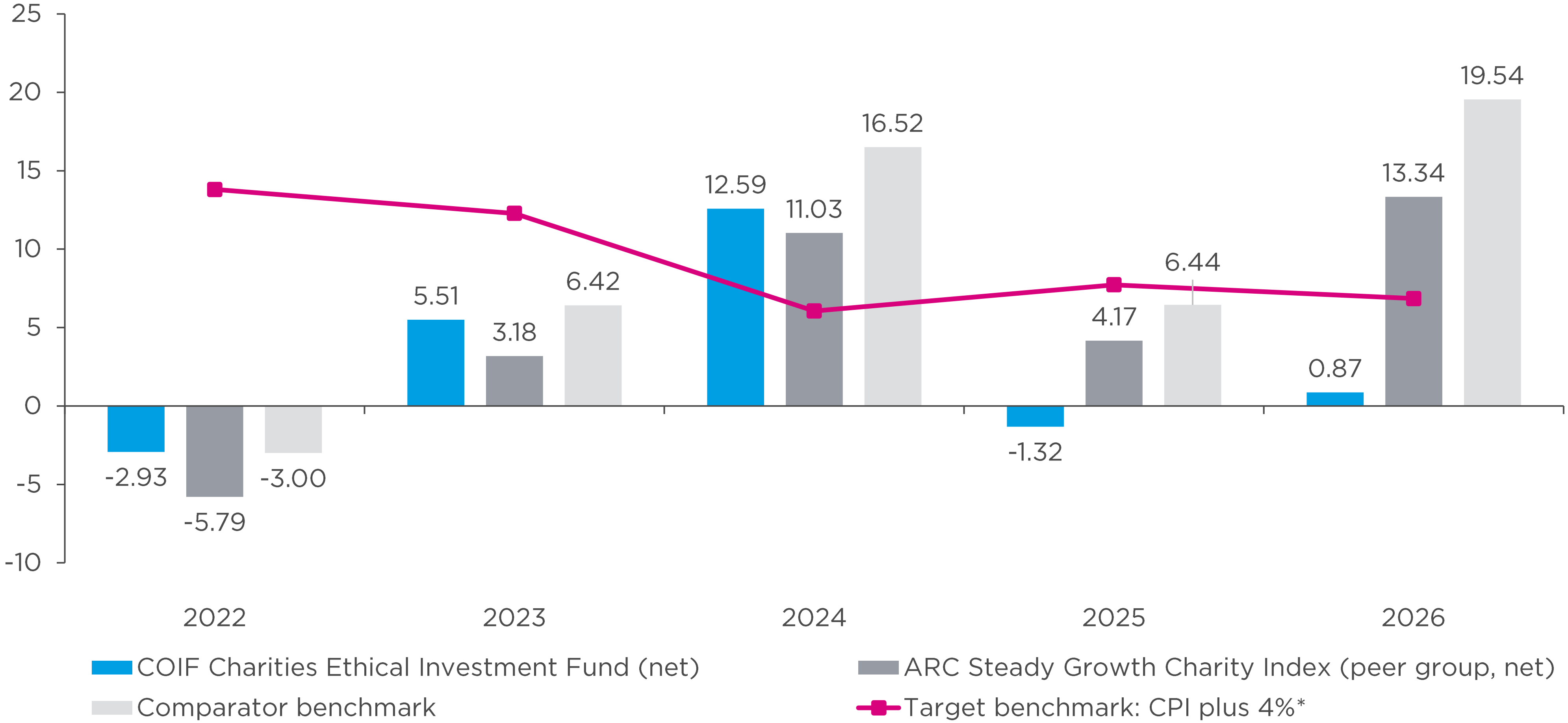
The intuition is that positive earnings momentum has price impact beyond one month, and this is a defensive strategy as stocks with positive earnings momentum are particularly sought after in periods of market weakness when market growth assumptions are being challenged.



Rolling 120-day correlation of the strategy vs S&P500

Past performance is not a reliable indicator of future returns.

Discrete year performance (to 30 June) (%)



Source: CCLA, as at 30 June 2026 (provisional data). *Target benchmark: gross returns of CPI+5%. Note: CPI+4% has been used for the performance charts to give a comparable net figure by assuming 1% costs. Comparator benchmark: MSCI World Index (75%), Markit iBoxx £ Gilts Index (15%), MSCI UK Monthly Property Index (5%) and SONIA (5%). The comparator benchmark is subject to change. Please refer to detailed description in the appendix. Performance shown after management fees and other expenses, with the gross income reinvested. **Past performance is not a reliable indicator of future returns.**

Equity investment philosophy and approach

Enduring competitive advantage

- Network effects
- High switching costs
- Intangible assets such as brands, patents, and trade secrets
- Cost advantages
- Efficient scale

Multiple sources of growth

- Preference for long-term structural growth trends
- Persistent compounding of growth
- Market share gainers
- Growth optionality
- Resilience through the economic cycle

Efficient use of capital

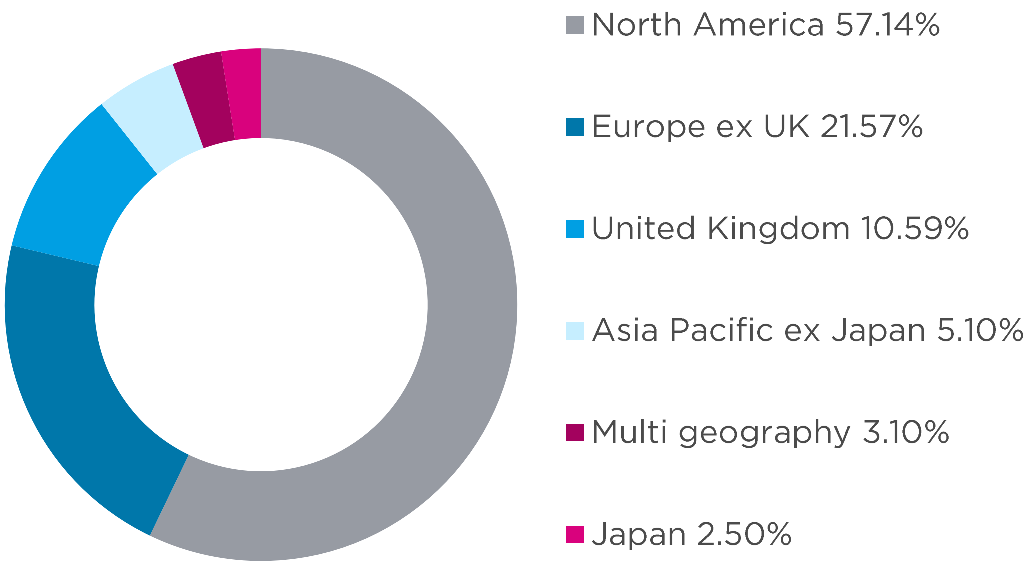
- Track record of successful capital allocation
- Robust returns on investment
- High cash conversion
- Strong balance sheets with conservative financial gearing
- Focus on shareholder returns

ESG standards

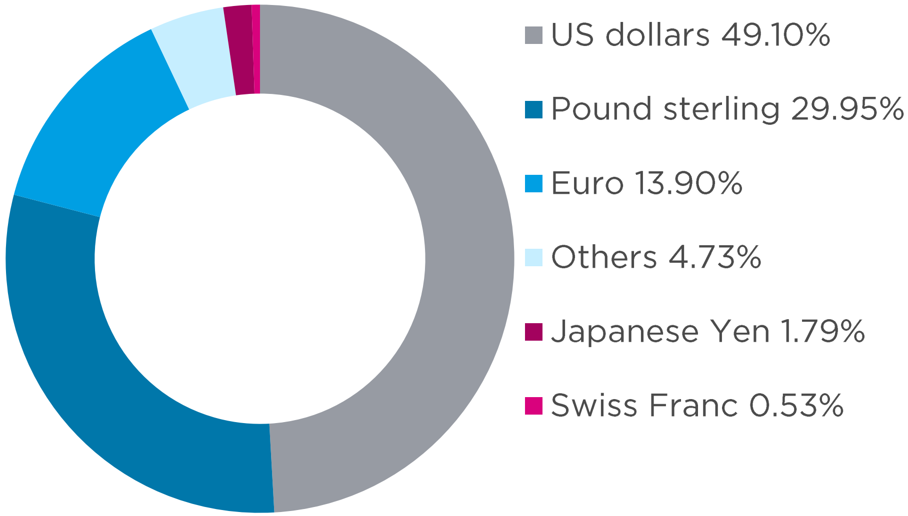
- CCLA Corporate Governance Rating, covering 8,000+ stocks
- Analysis of each holding against sector relevant non-financial sustainability risks
- A formalised approach to considering the impact of ESG controversies

Statement of positioning

Equity region weighting (equities only)



Currency exposure (total fund)



Source CCLA, as at 30 June 2026. Data showing COIF Ethical Fund. Regional weights shown are the percentage of total equity of the portfolio. Asset allocation is subject to change.

Top 20 holdings

Security name	Portfolio weight %
Federated Hermes Sustainable Global IG Credit Fund	3.47
Alphabet	3.27
COIF Charities Property Fund	2.92
TSMC	2.90
Amazon	2.43
Microsoft	2.31
Earnings Momentum Absolute Return	2.27
Broadcom	2.27
CCLA Systematic Global Equities	2.22
CCLA Conditioned FCF	2.12
COIF Charities Short Duration Bond Fund	2.01
NVIDIA	1.53
Brookfield Infrastructure	1.50
ING Group	1.47
Bank Of America	1.42
ASML	1.37
Visa	1.37
WisdomTree Copper	1.35
Schneider Electric	1.33
Danaher	1.31

Source: CCLA, as at 30 June 2026. Holdings are subject to change.

Alternatives positioning

Asset class	Sub-asset class	COIF Ethical Fund %
Contractual and other income	Alternative Credit	0.39
Infrastructure and operating assets	General Infrastructure	3.99
	Renewable Infrastructure	1.32
	Student Accommodation	0.02
	Care Home Property	0.02
Private equity and other	Private Equity	4.55
Property	Generalist Commercial	2.91
	Logistics Warehouses	1.98
Diversifiers	Absolute Equity return - Earnings momentum	2.27
	Absolute Equity return - Conditioned free cash flow	2.15
Commodities	Copper	1.20
	Gold	0.68
	Silver	0.27
Total		21.73

Source: CCLA, as at 31 March 2026. Asset allocation is subject to change. Infrastructure and operating assets refers to investments that facilitate the functioning of society with the potential for steady cash flows. Contractual assets refers to investments that generate contracted cash flows over a specific period and are typically secured against assets.

Costs and charges

COIF Charities funds	Fund management fee (% p.a.) AMC	Other costs	Total	Ongoing charges figure (% p.a.) Cost of underlying investments	Total
Investment Fund	0.60	0.09	**0.69**	0.16	**0.85**
Ethical Fund	0.60	0.08	**0.68**	0.17	**0.85**
Global Equity Fund	0.75	0.06	**0.81**	–	**0.81**
Short Duration Bond Fund	0.22	0.07	**0.29**	–	**0.29**
Property Fund	0.65	0.12	**0.77**	–	**0.77**
Deposit Fund	0.20	0.05	**0.25**	–	**0.25**

Source: CCLA, as at October 2025. The ongoing charges figure (OCF) shows the total annual operating costs taken from the fund. The OCF is the sum of two components: these are the fund management fee (FMF) and the cost of underlying investments.
The FMF includes CCLA's annual management charge (AMC), VAT payable thereon where applicable (including any VAT reclaims received during the accounting period that the FMF is based on), and other costs and expenses of operating and administering the fund such as trustee/depositary, audit, custody, legal, regulatory and professional fees, and may include other charges such as Fitch Rating fees if applicable.
The underlying investments' costs are the impact to the fund of costs incurred in other funds or similar investments (e.g. investment trusts, limited liability partnerships) in which the CCLA fund invests. The OCF does not include the fund's transaction costs (i.e. the costs of buying and selling the underlying investments in a fund). For more information on costs, including transaction costs, please refer to the fund's key information document.

Definitions of equity portfolio characteristics

Metric	Definition
Price/earnings	Share price divided by earnings per share
Earnings yield	Earnings per share divided by share price
Gross margin	(Revenue – cost of goods sold)/revenue
Operating margin	Operating profit margin: operating profits/sales
Cash flow return on investment	Represents the economic rate of return a firm earns on its total capital base and takes into account both on- and off-balance sheet assets
Return on equity	Net income/shareholders' equity*
Sales growth	Market consensus annualised year-on-year sales growth over the next three years
Earnings growth	Market consensus annualised year-on-year earnings growth over the next three years
Volatility	Estimated annualised volatility calculated using UBS Quant Answers Risk Model
Net debt to shareholders' equity	Net income/shareholders' equity*
Active share	A measure of how actively managed a portfolio is. A figure above 60 for a portfolio is considered actively managed
Tracking error	Estimated tracking error is the standard deviation of the difference between the return of the portfolio and the return of the benchmark. Calculated using Bloomberg MAC2 Risk Model

Source: HOLT Credit Suisse and UBS Quant Answers. *Shareholders' equity defined as: total assets – total liabilities.

Performance comparator explained

The COIF Charities Investment Fund and the COIF Charities Ethical Investment Fund are actively managed to achieve their target benchmark. Over time, they aim to achieve an average annual total return after costs of inflation (as measured by the UK Consumer Prices Index) plus 4%. (Note: the actual target benchmark is gross returns of CPI+5%. CPI+4% has been used to give a comparable net figure by assuming 1% costs.)

To give our clients insight into the progress of their investments over shorter periods we have created a composite comparator benchmark. This is not a formal target, neither does it constrain the types of investments in which the fund may invest, but is intended as a guide. It is based on established investment market indices, weighted in proportions designed to broadly reflect the risk and return profile of the underlying assets of the fund over the long term.

To keep the information relevant the comparator benchmark may be adjusted from time to time to reflect changes in long term return expectations and any structural changes in the fund.

Comparator benchmark: MSCI World Index (75%), Markit iBoxx £ Gilts Index (15%), MSCI UK Monthly Property Index (5%) and Sterling Overnight Index Average (5%).

The comparator benchmark (blended index returns) is calculated by CCLA using end-of-day index-level values licensed from MSCI (MSCI data). For the avoidance of doubt, MSCI is not the benchmark administrator for, or a contributor, submitter or supervised contributor to, the blended index returns, and the MSCI data is not considered a contribution or submission in relation to the blended returns, as those terms may be defined in any rules, laws, regulations, legislation or international standards. MSCI data is provided as is, without warranty or liability and no copying or distribution is permitted. MSCI does not make any representation regarding the advisability of any investment or strategy and does not sponsor, promote, issue, sell or otherwise recommend or endorse any investment or strategy, including any financial products or strategies based on, tracking or otherwise utilising any MSCI data, models, analytics or other materials or information.

Comparator benchmark detail and history are as follows:

From: 1.1.2021: MSCI World Index 75%; MSCI UK Monthly Property Index, 5%; Markit iBoxx £ Gilts Index, 15% and SONIA (Sterling Overnight Index Average), 5%.

From 1.1.18 to 31.12.2020: MSCI World ex UK Index, 45%; MSCI UK Investable Market Index, 30%; MSCI UK Monthly Property Index, 5%; Markit iBoxx £ Gilts Index, 15% and 7-day LIBID, 5%.

From 1.1.16 to 31.12.17: MSCI UK Investable Market Index, 45%; MSCI Europe ex UK Index, 10%; MSCI North America Index,10%; MSCI Pacific Index, 10%; IPD UK All Property Index, 5%; Markit iBoxx £ Gilts Index, 15% and 7-day LIBID, 5%.

From 01.01.12 to 31.12.2015 MSCI UK All Cap 45%, MSCI Europe Ex UK (50% Hedged) 10%, MSCI North America (50% Hedged) 10%, MSCI Pacific (50% Hedged) 10%, IPD All Property Index 5%, BarCap Gilt 15% & 7 Day LIBID 5%.

Important information

This document is a financial promotion and is for information only. It does not provide financial, investment or other professional advice.

To make sure you understand whether our product is suitable for you, please read the key information document and the scheme particulars and consider the risk factors identified in those documents. The sustainability approach for each of our funds is outlined in its consumer-facing disclosure document. We strongly recommend you get independent professional advice before investing.

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CYFARFOD BWRDD IECHYD PRIFYSGOLN ANEURIN BEVAN **ANEURIN BEVAN UNIVERSITY HEALTH BOARD MEETING**	

DYDDIAD Y CYFARFOD: **DATE OF MEETING:**	20 July 2026
CYFARFOD O: **MEETING OF:**	Charitable Funds Committee
TEITL YR ADRODDIAD: **TITLE OF REPORT:**	Charitable Funds Committee – Review of Committee Forward Work Plan 2026/27
CYFARWYDDWR ARWEINIOL: **LEAD DIRECTOR:**	Director of Corporate Governance
SWYDDOG ADRODD: **REPORTING OFFICER:**	Governance Support Officer

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

Er Gwybodaeth/For Information

ADRODDIAD SCAA
SBAR REPORT

Sefyllfa / Situation

The Charitable Funds Committee is asked to review the agreed Committee Forward Work Plan appended to this report. The Forward Work Plan has been developed with due regard to recommendations from the Committee Self-Assessment 2025/26 and 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, the Committee has a Forward Work Plan that was developed to ensure statutory requirements for items of Committee business are scheduled in across the year. The Forward Work Plan can therefore be utilised as a tool for informing and pre-empting Committee business and support the agenda setting process.

To aid the Committee when reviewing its programme of business, the Forward Work Programme captures the timing of when reports are to be submitted, identifies items that have been deferred and captures new requests for reports and enables the Committee to monitor and review its business at each meeting.

During the period the following requests and/or changes to the forward work plan have been included:

Items Deferred on the Forward Work Plan

- Funds available to the Committee

Items Removed from the Forward Work Plan

- Update on Property Matters (the property is no longer owned by the Health Board).

Additional items on the Forward Work Plan

- 25/26 Accounts External Audit Plan Update

Item alterations on the Forward Work Plan

- Assurance on performance, risk and asset allocation for Investment Funds CFC 2204/06 **changed to** Update on performance, risk and asset allocation for funds held by Churches, Charities and Local Authority (CCLA) **CFC 2204/06**
- Assurance on performance, risk and asset allocation for Investment Funds CFC 2204/06 **AND** Consideration of Bids/Small Grants **changed to** Funds Available & Consideration of Bids/Small Grants including Scrutiny Panel Minutes **CFC 2204/08**

These changes have been reflected on the updated Forward Work Programme.

Argymhelliad / Recommendation

The Committee is requested to **NOTE** the updated Committee forward work plan as provided in **Appendix 1**.

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.