

# PTHB Board


Fri 10 January 2025, 09:45 - 11:30

## Agenda

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### 09:45 - 09:45 1. PRELIMINARY MATTERS

0 min

 Board\_Agenda\_10Jan25 FINAL.pdf (1 pages)

#### 1.1. Welcome and apologies for absence

*Chair*

#### 1.2. Declarations of interest

*All*

#### 1.3. Questions to the Board from the public

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### 09:45 - 09:45 2. ITEMS FOR APPROVAL/RATIFICATION/DECISION

0 min


#### 2.1. Charitable Funds Annual Accounts and Report 2023/24 (including ISA260)

*Attached*

*Chief Executive*

 Board\_2.1\_Charitable Funds Annual Report and Accounts to 31st March 2024.pdf (3 pages)

 Board\_2.1a\_App A Powys Health Charity Annual Report and Accounts 2023-24 Final.pdf (55 pages)

 Board\_2.1b\_App B - 4646A2024\_Powys\_THB\_FHOT\_Audit\_Accounts\_2023-24.pdf (16 pages)

 Board\_2.1c\_App C - Letter of Representation 23-24 Charitable Funds Annual Report and Accounts.pdf (3 pages)

#### 2.2. Annual Delivery Plan 2024/25 – urgent mitigating actions

 Board\_2.2\_Annual Plan 2425 consideration of options and implications.pdf (14 pages)

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### 09:45 - 09:45 3. OTHER MATTERS

0 min

#### 3.1. Any Other Urgent Business

*Chair*

#### 3.2. Date of the Next Meeting: 29 January 2024 via Microsoft Teams

#### 3.3. Close

Patterson, Liz  
07/01/2025 09:00:11

**POWYS TEACHING HEALTH BOARD  
BOARD MEETING  
FRIDAY 10 JANUARY 2025  
09:45 – 11:30  
Via Teams  
CHAIR: Dr Carl Cooper**



**GIG  
CYMRU  
NHS  
WALES**

Bwrdd Iechyd  
Addysgu Powys  
Powys Teaching  
Health Board

## AGENDA

### 1: PRELIMINARY MATTERS

09.45	<b>1.1</b>	Welcome and Apologies for Absence	Verbal	Chair
	<b>1.2</b>	Declarations of Interest	Verbal	All
	<b>1.3</b>	Questions to the Board from the public	Verbal	Director of Corporate Governance

### 2: ITEMS FOR APPROVAL/RATIFICATION/DECISION

09.55	<b>2.1</b>	Charitable Funds Annual Accounts and Report 2023/24 (including ISA260)	Attached	Executive Director of Finance, Capital and Support Services
10.10	<b>2.2</b>	Annual Delivery Plan 2024/25 – urgent mitigating actions	Attached	Chief Executive Officer

### 3: OTHER MATTERS

11.30	<b>3.1</b>	Any Other Urgent Business	Verbal	Chair
	<b>3.2</b>	Date of the Next Meeting: <ul style="list-style-type: none"> <li>• 29 January 2025 In person</li> </ul>		
	<b>3.3</b>	Close		

#### MESSAGE TO THE PUBLIC:

**Powys Teaching Health Board is committed to openness and transparency and conducts as much of its business as possible in a session that members of the public are normally welcome to attend and observe. At present Board meetings are held virtually and livestreamed. Members of the public are able to view the livestream or view the uploaded copy of the meeting on demand.**

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CYMRU  
**NHS**  
WALES

Bwrdd Iechyd  
Addysgu Powys  
Powys Teaching  
Health Board

**Agenda item: 2.1**

<b>Board</b>		<b>10 January 2025</b>
<b>Subject:</b>	CHARITABLE FUNDS ANNUAL REPORT AND ACCOUNTS FOR YEAR ENDED 31 MARCH 2024	
<b>Approved and presented by:</b>	Pete Hopgood, Director of Finance, Capital Estates and Support Services & Deputy CEO Helen Bushell, Director of Corporate Governance / Board Secretary	
<b>Prepared by:</b>	Assistant Director of Finance (Accounts and Services)	
<b>Other Committees and meetings considered at:</b>	Charitable Funds Committee <ul style="list-style-type: none"> <li>• 10 January 2025 to receive auditors report.</li> <li>• Earlier report copies considered at Committee on 2 December 2024.</li> </ul>	
<b>PURPOSE:</b>		
The purpose of this paper is to provide the Charitable Funds Annual Report and Accounts for the period to 31 March 2024 for consideration.		
<b>RECOMMENDATION(S):</b>		
The Board is asked to: <ul style="list-style-type: none"> <li>• <b>NOTE</b> a verbal update will be provided by the Charitable Funds Committee (acting as the corporate trustee) during the Board meeting</li> <li>• <b>APPROVE</b> the Charitable Funds Annual Report and Accounts for the period to 31 March 2024.</li> </ul>		
<b>Approve/Take Assurance</b>	<b>Discuss</b>	<b>Note</b>
Y	N	N

<b>ALIGNMENT WITH THE HEALTH BOARD'S WELLBEING OBJECTIVES:</b>		
1. Focus on Wellbeing	N	
2. Provide Early Help and Support	N	
3. Tackle the Big Four	N	
4. Enable Joined up Care	Y	
5. Develop Workforce Futures	Y	
6. Promote Innovative Environments	Y	

7. Put Digital First	N	
8. Transforming in Partnership	Y	

**EXECUTIVE SUMMARY:**

The Powys Teaching Health Board (PTHB) as Corporate Trustee must provide to the Charity Commission an Annual Report and Accounts for the year ended 31 March 2024 for the Powys Teaching Local Health Board Charitable Fund that has been subject to Statutory Audit by External Audit and approved by the PTHB Board. The deadline for this submission is 31 January 2025.

**DETAILED BACKGROUND AND ASSESSMENT:**

The Charitable Funds Annual Report and Accounts has been compiled and is attached at **Appendix A** for the Board’s consideration. The reports will be formally considered by the Charitable Funds Committee on 10 January 2025 prior to the Board meetings. It is expected that the Committee will recommend to the Board the approval the Annual Reports and Accounts as Corporate Trustee.

The Charity has exceeded the Charity Commission thresholds for statutory audit for the financial year to 31 March 2024. Therefore, a full statutory Audit has been undertaken by Audit Wales.

The 2023-24 ISA 260 report is attached at **Appendix B** for information.

The Board Chair and Chief Executive must sign the Annual Report and Accounts, prior to the signing of the Auditor General for Wales before the end of January 2025.

As part of the signing process a Letter of Representation must be provided to the auditors at the time of signing. This has been drafted and is attached at **Appendix C**.

Once all parties have signed, the submission to the Charity Commission will be undertaken prior to the 31 January 2025.

**NEXT STEPS:**

- If approved by the Board, the Annual Report and Accounts will be signed by the Auditor General for Wales in mid-January 2025 prior to submission to the Charity Commission by 31 January 2025.

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## IMPACT ASSESSMENT NOT REQUIRED FOR THIS REPORT

This section must be completed for all strategic organisational decisions including approval of health board policies.

### QUALITY:

	No impact	Negative	Positive	Both
Safe				
Timely				
Effective				
Efficient				
Equitable				
Person Centred				
Workforce				
Leadership				
Culture				
Information				
Learn, Improve, Research				
Whole Systems Approach				

### EQUALITY:

	No impact	Negative	Positive	Both
Age				
Disability				
Gender reassignment				
Marriage / civil partnership				
Pregnancy / maternity				
Race				
Religion or Belief				
Gender				
Sexual Orientation				
Welsh Language				
Socio-economic status				
Social exclusion				
Carers				

### RISK ASSESSMENT:

	Level of risk identified			
	Very Low (0-3)	Low (4-8)	Moderate (9-12)	High (15-25)
Clinical				
Financial				
Corporate				
Operational				
Reputational				

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Elusen Iechyd Powys  
Powys Health Charity



# Charitable Funds

Annual Report and Accounts for the Year

Ended 31 March 2024

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07/01/2025 09:00:11

Charity Registration Number - 1057902

## Contents

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## Trustee Arrangements

Powys Teaching Local Health Board Charitable Fund (the Charity) is registered with the Charity Commission; Powys Teaching Local Health Board (Powys THB) is designated as Corporate Trustee.

The members of Powys THB who served during the financial year to 31st March 2024 were as follows:

<b>Powys Teaching Local Health Board Board Members 2023/24</b>	
Chair	Carl Cooper
Vice Chair	Kirsty Williams
Chief Executive	Carol Shillabeer (To 02 May 2023)
Chief Executive	Hayley Thomas (Interim from 02 May 2023 to 25 February 2024. Substantive from 26 February 2024)
<b>Independent Members (IM)</b>	
Finance	Anthony Thomas (To 31 May 2023)
Local Authority	Chris Walsh
Third Sector	Jennifer Owen Adams
University	Simon Wright
ICT	Ian Phillips
Trade Union	Cathie Poynton
Capital & Estates	Mark Taylor (To 23 October 2023)
Capital & Estates	Mick Giannasj (From 26 February 2024)
General	Rhobert Lewis

General	Ronnie Alexander
<b>Executive Directors</b>	
Executive Director of Strategy, Primary Care and Partnerships and Deputy Chief Executive	Hayley Thomas (To 01 May 2023)
Executive Director of Finance, Information and IT Services	Pete Hopgood (To 01 May 2023)
Interim Deputy Chief Executive, Executive Director of Finance, Information and IT Services, and Interim Executive Director of Primary Care	Pete Hopgood (from 02 May 2023 to 16 May 2024 and substantive from 17 May 2024)
Executive Director of Workforce and OD	Debra Wood-Lawson
Executive Medical Director	Kate Wright
Executive Director of Nursing and Midwifery	Claire Roche
Executive Director of Therapies and Health Sciences	Claire Madsen
Executive Director of Public Health	Mererid Bowley
Interim Executive Director of Planning, Performance and Commissioning	Stephen Powell (From 17 July 2023)
Interim Executive Director of Operations, Community Care and Mental Health	Joy Garifft (From 05 April 2023 – in post but was absent from 26 January 2024 interim arrangements were made)
Interim Executive Director of Operations, Community Care and Mental Health	David Farnsworth (from 26 January 2024)
Director of Corporate Governance / Board Secretary	Helen Bushell (From 09 January 2023)

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In order to assist the Corporate Trustee to fulfil its statutory duties under this registration, a Charitable Fund's Committee has been established with delegated powers to manage the Charity.

### Current Charitable Funds Committee Membership

Carl Cooper - Chair

Rhobert Lewis - Independent Member

Cathie Poynton - Independent Member

Pete Hopgood - Executive Director of Finance & IT

Claire Madsen - Executive Director of Therapies

### Registered Office

The registered office of the Charity is Bronllys Hospital, Bronllys, Brecon, Powys, LD3 0LY.

### Registration Number

The Charity is registered with the Charity Commission – Registered Number 1057902.

#### Bankers

Barclays Bank  
57 Frogmore Street  
Abergavenny  
Gwent  
NP7 5AT

#### Internal Auditors

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

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### Investment Advisors

Brewin Dolphin Ltd  
12 Smithfield Street  
London  
EC1A 9BD

### External Auditors

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

### Foreword

The Charity was formally created on 28<sup>th</sup> May 2004 by a 'Deed of Arrangement' which replaced the Powys Health Care NHS Trust Charitable Fund, which had been in existence since 26<sup>th</sup> July 1996.

These accounts have been prepared in line with Financial Reporting Standard 102 (FRS 102).

The Charity's annual report and accounts for the year ending 31st March 2024 have been prepared by the Corporate Trustee in accordance with Part VI of the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2005 (Statement of Recommended Practice (SORP) 2015). The Charity's report and accounts include all the separately established charitable funds for which the Local Health Board is responsible.

### Administrative Details

The Charity has an umbrella registration with the Charity Commission under which funds are registered together under a single 'main' registration number. There are a total of 74 individual funds maintained within the accounting records as at the 31 March 2024, and the notes to the accounts distinguish the types of funds and disclose separately all material funds.

Charitable monies donated to the Charity are accepted, held and administered as funds and property held on trust for purposes relating to the health service in accordance with the National Health Service Act 1977 and the National Health Service and Community Care Act 1990.

## Trustee

Powys THB is the Corporate Trustee of the Charitable Fund governed by the law applicable to Local Health Boards, principally the Trustee Act 2000 and also the law applicable to Charities, which is governed by the Charities Act 2011.

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

The Corporate Trustee devolves responsibility for the on-going management of the charity to the Charitable Funds Committee which administers the fund on behalf of the Corporate Trustee. Details of the Corporate Trustee and its Charitable Funds Committee are disclosed on pages 2 to 4.

## Principal Charitable Fund Advisor to the Board

Under a scheme of delegated authority approved by the Corporate Trustee, the Executive Director of Finance of Powys THB has responsibility for the management of the Charity, and the Head of Financial Services is the principal officer overseeing the day-to-day financial management and accounting for the charitable fund and its specific charitable accounts during the year.

## Professional Advisors

The principal professional advisors to the Corporate Trustee are detailed on page 4.

## Structure Governance and Management

The Charity's unrestricted fund was established using the model declaration of trust. All funds held on trust as at the date of registration were either part of this unrestricted fund or registered as separate restricted funds under the main Charity. Subsequent donations and gifts received by the Charity that are attributable to the original funds are added to those fund balances within the existing Charity. Where

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funds have been received which have unique specific restrictions set by the donor, new unrestricted (designated) funds have been established.

The current structure of the individual funds reflects the fact that the majority of income and expenditure is focused where patients receive services. Operational managers exercise control over the funds donated to their management area. The charitable funds available for spending are allocated to service areas within Powys THB's management structure. There are, for example, specific allocations made for individual wards and for specific service areas such as Palliative Care and Brecon Cardiac Services.

Members of the Powys THB and its Charitable Funds Committee are not individual Trustees under Charity Law but act as agents on behalf of the Corporate Trustee. Appropriate training and induction is received on initial appointment followed by periodic development sessions to further develop the understanding of their roles and responsibilities. Informal training and awareness is provided through routine consideration of charitable fund matters at meetings of the LHB Board and directly to individuals where additional matters are identified.

Acting for the Corporate Trustee, the Charitable Funds Committee is responsible for the overall management of the Charitable Funds. The Committee is required to:

- control, manage and monitor the use of the fund's resources for the public benefit having regard to guidance issued by the Charity Commission,
- provide support, guidance and encouragement for all its income raising activities whilst managing and monitoring the receipt of all income,
- ensure that 'best practice' is followed in the conduct of all its affairs fulfilling all of its legal responsibilities,
- ensure that the approved Investment Policy incorporated within the Charitable Funds Policy approved by the Teaching Local Health Board as Corporate Trustee is adhered to and that performance is regularly reviewed whilst being aware of ethical considerations,
- keep the Corporate Trustee fully informed on the activity, performance and risks of the Charity.

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Powys THB is the main beneficiary of the Charity and is a related party by virtue of being the Charity's Corporate Trustee. By working in partnership with Powys THB, the charitable funds are used to best effect and so when deciding upon the most beneficial way to use charitable funds, the Corporate Trustee has regard to its main activities, objectives, strategies and plans. The Corporate Trustee fulfils its legal duty by ensuring that funds are spent in accordance with the objectives of each fund that has been designated to respect the specific wishes of each donor.

The accounting records and the day-to-day administration of the fund is dealt with by the Finance Department located at Bronllys Hospital, Brecon, Powys, LD3 0LY.

### Foundational objectives of the Charitable Fund

The Charity was established with NHS wide objectives for its main fund which were outlined as follows:

"The Trustee shall hold the Trust fund upon trust to apply the income, and at their discretion, so far as may be permissible, the capital, for any charitable purpose or purposes relating to the National Health Service, wholly or mainly for the services provided by Powys Teaching Local Health Board (hereinafter referred to as "the objects")"

This means that the fund can be used for the benefit of patients and staff who receive or help deliver the services provided by Powys THB in accordance with the Deed of Trust.

The Charity is funded by donations and/or legacies received from patients, relatives and friends, the general public and other external organisations. The Corporate Trustee fulfils its legal duty by ensuring that funds are spent in accordance with the objects of each fund. The trustee respects the wishes of our donors to benefit patient care and advance good health and welfare of patients and staff and ensuring that all expenditure fulfils public benefit criteria. The practice of the Charity is to provide support to the Powys THB and Powys community through the following means: -

Patients' Expenditure: by purchase of equipment, and the provision of services and facilities not normally provided by or additional to the normal NHS provision.

Staff Expenditure: by supporting staff to provide more effective services to patients, through (for example) additional education and training opportunities; and facilitating and promoting research.

Medical Equipment: by purchase of equipment in addition to that normally provided by the NHS.

When there are changes in the delivery of a service, or when for some other reason it becomes impractical to maintain a separate fund, the Corporate Trustee has ultimate discretion, in accordance with Section 96 of the NHS Act 1977, to apply the charitable funds. Its objective, however, is to continue to respect the donor's wishes.

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## A message from our Chair

This year, we have committed £369,000 to various projects which aim to support the health and wellbeing of staff and patients at Powys Teaching Health Board (PTHB).



This included the development of new grant scheme to encourage staff engagement and improve overall patient experience. The NHS 75<sup>th</sup> grant scheme generated a total of 43 applications from PTHB staff members to help celebrate the NHS Birthday and was highly successful.

The Charity marked the NHS 75<sup>th</sup> Birthday with a celebratory afternoon tea with our Leagues of Friends colleagues in Powys. This opportunity encouraged networking and a chance to thank the Leagues of Friends for their continued support of our common aim, supporting Powys Teaching Health Board.

There has been a great amount of development for the Charity in 2023-24 including the official launch of the new branding. This significant development helped to increase the charity's overall exposure and identity within Powys.

The Charity successfully raised over £286,000 this year, made possible due to the generous donations from our local communities and supporting partners. Your support and commitment to the NHS allow our Charity to make a positive impact every day for NHS staff and patients.

Thank you to every one of our fabulous supporters, staff members, partners and wider NHS colleagues that have helped the Charity continue to grow from strength to strength over the past year. With your support, we will continue to invest in the people, projects and partnerships to help improve the health and well-being of our patients, staff and population.

Dr Carl Cooper,

Chair of Powys Teaching Local Health Board and

PTHB Charitable Funds Committee

## Our mission

As the dedicated NHS charity for Powys, we have a responsibility to support the staff and patients of the Powys THB and the wider community. We also have an opportunity to develop new partnerships between the public health and the voluntary health sectors. Our Charity can be a catalyst for partnership projects and programmes that help reduce the number of people who get ill and need statutory health intervention and help improve the health and wellness of those with long-term health conditions.

The NHS workforce provides the foundation for health care in Powys. By supporting and providing for a better working environment and better outcomes for NHS staff, our Charity will help ensure better outcomes for NHS patients and their families.

Where possible, Powys Health Charity will look to learn from the most influential and impactful third sector organisations from across the UK, particularly those in the field of healthcare and medical support and leading grant-giving charities. More locally, the Charity will also look to work with other health board charities in Wales on relevant issues and to coordinate campaigns and communications for the widest possible impact.

The support network that has been created and maintained by NHS Charities Together across the last three years has allowed for greater collaboration between NHS charities. Maintaining a strong relationship and open dialogue, particularly with Welsh NHS and third sector colleagues, will ensure Powys Health Charity is as knowledgeable, responsive and effective as possible within its field.

Our values

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Powys Health Charity aims to support the health and wellbeing of staff, patients and communities across Powys. Wherever possible, Powys Health Charity will strive to support the health and wellbeing of the people of Powys whilst adhering to the following values:

#### Accessible

- Ensure that wherever possible the Charity's investment in local health care brings benefit to the community, the wider NHS and beyond.

#### Collaborative

- Look to support health improvement projects and cultivate partnerships which enable people to live healthy lives.

#### Inclusive

- Embrace equality and diversity by ensuring the Charity is of, by, and for, the people of Powys.

#### Innovative

- Play a key role in the development of greatly improved health care for Powys.

#### Sustainable

- Utilise the Charity's existing and future assets to strengthen its strategic priorities and deliver positive long-term impacts for Powys.

### Developing new strategic priorities and key deliverables

The following priorities and objectives have been established to outline a clear and consistent identity for our Charity. They will help to build our profile and increase the impact of our work through greater engagement with our communities and more strategic investment. They have been developed to help ensure Powys Health Charity remains relevant and sustainable for the next three years and beyond.

The priorities for this strategy have been identified through consultation with the Charity's stakeholders, which includes PTHB staff and Board members, third sector partners, patients and their families, as well as members of the community. They

reflect our stakeholders' expectations of what Powys' Health Board Charity can deliver and are linked to the strategic objectives of Powys Teaching Health Board's Integrated Medium-Term Plan (IMTP) 2022-2025.

<b>Demonstrating Responsible Leadership</b>	
What our Stakeholders said:	What we will deliver:
<p><i>Ensure the Health Board's Charitable Funds are managed responsibly to deliver sustained health and wellbeing improvements for many years to come in Powys.</i></p>	<ul style="list-style-type: none"> <li>- A commitment to swift and responsive decision making whilst maintaining high standards of good governance.</li> <li>- An increase in the scale of Charity operations which ensures long-term sustainability and viability.</li> <li>- New grant funding programmes to respond to emerging health and wellbeing priorities in a timely manner.</li> <li>- Additional guidance which allows PTHB staff and independent members to navigate and work alongside the Charity with ease.</li> <li>- Annual reviews of existing governance and bidding arrangements, audit for vulnerabilities and implementation of operational efficiencies.</li> <li>- A clear long-term investment strategy which adopts a responsible and balanced approach to risk and ethical imperative.</li> <li>- A clear long-term fundraising strategy to diversify income streams and maintain financial sustainability.</li> <li>- A robust programme of evaluation for all Charity projects and activity to measure the</li> </ul>

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	<p>impact, influence and effectiveness of Charitable Funds within Powys.</p>
<p><u>Linked PTHB IMTP Objectives:</u></p> <p>25. Implement key governance improvement priorities embedding risk management, effective policies, procedures and guidance; audit and effectiveness; Board effectiveness and systems of accountability.</p>	
<h2>Upholding Our Civic Mission</h2>	
<p>What our Stakeholders said:</p>	<p>What we will deliver:</p>
<p><i>There is a vital civic leadership role that the Health Board and the Charity has within the community, which needs to be a key priority.</i></p>	<ul style="list-style-type: none"> <li>- Better outcomes for communities struggling with socio economic deprivation in Powys (lack of access to services, a lack of adequate digital infrastructure or geographic disparity).</li> <li>- Increased accessibility and more equitable opportunities for foundational economy training, support, and careers in Powys.</li> <li>- A commitment to embed proactive environment and sustainability initiatives in all Charity activity.</li> <li>- Collaboration with existing PTHB services to ensure they are sustainable.</li> </ul>
<p><u>Linked PTHB IMTP Objectives:</u></p> <p>1. Take action to reduce health inequalities and improve population health.</p> <p>17. Enhance the health board’s role in partnership and citizenship, maximising opportunities for volunteering and healthcare careers.</p> <p>20. Implement ambitious commitments to carbon reduction, biodiversity enhancement and environmental wellbeing</p>	

<b>Enhancing NHS Services</b>	
What our Stakeholders said:	What we will deliver:
<p><i>The Charity can provide transformational opportunities for learning, training and initiatives that can greatly improve the working environment for staff and enhance patient experience.</i></p>	<ul style="list-style-type: none"> <li>- An enhanced patient experience, particularly for those undergoing long stays in community hospitals.</li> <li>- More digitally enabled NHS services through the provision of additional kit and equipment.</li> <li>- New pilot schemes which encourage innovation in healthcare.</li> <li>- An additional programme of support for NHS staff wellbeing.</li> <li>- Bursary schemes across multiple Health Board service areas for Powys community members which provide beneficiaries the opportunity to learn as they work.</li> <li>- A commitment to equitable support and investment for all services and service areas.</li> <li>- A dedicated digital resource hub to help NHS staff and patients to find project funding in Powys.</li> </ul>
<p><u>Linked PTHB IMTP Objectives:</u></p> <p>4. Improve access to high quality sustainable primary care.</p> <p>6. Improve access to high quality, equitable prevention and early intervention services for children, young people, and their families.</p> <p>12. Support improved access to and outcomes from specialised services.</p> <p>16. Enhance access to high quality education and training across all disciplines, specifically focusing on 'grow our own'/apprenticeships.</p>	

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18. Implement clinical digital systems that directly enable improved care, including cross border clinical records sharing, clinical service priorities (nursing, eye care, prescribing), and telecare.
21. Implement capital, estate and facilities improvements that enhance services to patients/public and wellbeing/experience of staff.
24. Implement value-based healthcare, to deliver improved outcomes and experience, effective deployment and management of resources.

## Establishing a Culture of Collaboration

What our Stakeholders said:

What we will deliver:

*Through strong partnerships with other local organisations and projects, the Charity can help ensure greater joined up planning across health services. The Charity is also uniquely poised to support cross sector collaborations between the public and voluntary sectors.*

- A strong and successful brand for Powys Health Charity which is of, by, and for our stakeholders (staff, service users, volunteers, Powys residents and third sector partners).
- Smarter and more effective use of combined resources through new collaborations with public and voluntary sector partners in the community.
- Greater fundraising presence in the community with more resources and opportunities for those who want to raise funds for their local NHS services.
- An established development pathway for the Charity, which includes a new volunteering network for those who want a more active role in shaping the Charity's future.
- Engaging campaigns to widen Powys Health Charity's reach to new audiences by sharing and celebrating the impact of charitable funds projects.

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	<ul style="list-style-type: none"> <li>- Improved project coordination across service areas and hospitals by building upon existing regional partnerships with stakeholders such as Powys’ Leagues of Friends.</li> <li>- An innovative approach to health and wellbeing engagement by leveraging the expertise of the STEAM (science, technology, engineering, arts, mathematics) sector to engage staff and patients.</li> </ul>
<p><u>Linked PTHB IMTP Objectives:</u></p> <p>15. Deliver improvements to staff wellbeing and engagement, working closely with Trade Unions in Social Partnership on key joint priorities.</p> <p>23. Develop and implement key actions to enhance integrated/partnership system working in Wales and England.</p>	

### Delivery and monitoring

Delivery of these objectives is overseen and monitored by the Charitable Funds Committee on behalf of the Corporate Trustee as a key programme of work.

## Our year in review

Powys Health Charity Branding launch and marketing materials

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The principal focus for the Charity this year was to develop and launch Powys Health Charity's new branding. This included a new name, logo and overall design of the charity. Working closely with *jamjar pr* to help bring to life a more accessible and inspirational Charity.

The Charity officially revealed its new branding on 29th June 2023, ahead of the NHS 75

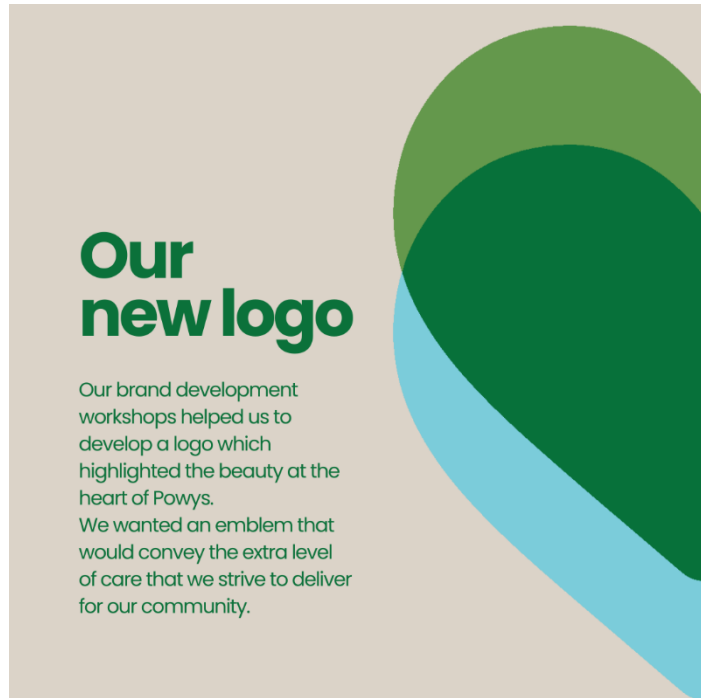
celebration on July 5th. The branding was very warmly received by stakeholders and the newsletter which made the announcement received over 580 views from staff and community members.

Continuing to grow the Charity's awareness, the team worked again with *jamjar pr* to develop new materials such as banners and leaflets. These materials will begin to roll out across all Powys hospital sites from March 2024, with the Charity team supporting this rollout with in-person engagement events with hospital staff and patients to maximise their impact and visibility.

### Fundraising & donations

The year ending 2023/24 saw a slight increase in income level for the Charity, primarily due to additional donations and specific grant income from NHS Charities Together.

The Charity also received a legacy donation of £7,148 the benefit of the respiratory team in February 2024.



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NHS 75

To mark the milestone of NHS 75, the charity team hosted a grant scheme in order to engage members of staff and encourage them to celebrate this landmark birthday. The Charity funded 43 different celebratory projects which included a variety of events and activities taking place across Powys. These events ranged from tea parties and music evenings to outdoor walks and team-building sessions. Old College, Newtown for example, organised a range of events across the birthday week (3-7 July) which included a music night with a local band, mindfulness sessions where staff and patients could learn mindfulness techniques and practices, as well as a celebration event for staff and patients. Some other fantastic events included a party at Llanidloes hospital on the 1st July, where they also used the opportunity to raise £1,751 from the community towards a new dementia garden for staff and patients.



Partnerships are a key aspect of the NHS 75 campaign, which was a unique opportunity to improve connections with existing partners such as NHS Charities Together, regional NHS Charities and the League of Friends – as well as drawing in new partners. A significant new external partner for the Charity is Parkrun UK, who were involved in NHS 75 celebrations across the UK. Two Parkrun events were held in Powys (Builth & Newtown) and the Charity team collaborated with those local teams and encouraged wider staff participation to help raise funds for their services and community hospital sites. The partnership presented an opportunity for the Charity to engage with active volunteers and participants connected to the brand in Powys, with the ability to raise awareness and enlist more community fundraisers.

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### League of Friends

In July 2023 we were able to celebrate the NHS 75th Birthday with our wonderful Leagues of Friends from across Powys at the Metropole Hotel, Llandrindod Wells. This afternoon tea was hosted by Chair of Powys Teaching Health Board and our Charity, Dr. Carl Cooper, and supported by colleagues from the Health Board and Powys Health Charity. The Charity was thrilled to support this event and to help build a strong relationship with League of Friends groups across Powys.

This event was to demonstrate the NHS' gratitude for all the support shown by the Leagues of Friends over the years, a special commemorative coin was presented to each individual organisation.

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Ongoing projects and partnerships

## Wellness with WNO

Wellness with WNO is a health and wellbeing programme designed to support people with Long COVID in Wales. The programme was developed by the Welsh National Opera in partnership with NHS Health Boards in Wales and piloted in 2022. It was made available across the whole of Wales and support from Powys Health Charity has allowed the programme to continue to be delivered across Powys in 2023.

The six-week singing and breathing courses take place online and are designed to support people who may be experiencing feelings of breathlessness, anxiety and fatigue that may continue longer term after the initial symptoms of the COVID-19 virus have passed.

## RIC Hub Innovation Grant Scheme – ‘Panel y Ddraig’

In early 2024 the first round for ‘Panel y Ddraig’ innovation grant scheme was launched, with plans to hold another round in May 2024 to continue to build momentum for the scheme. Between this, a number of in-person innovation and collaboration events were held (with the Charity supporting the programme at these events) to also help boost awareness and participation in the scheme to increase participation in innovation, improvement and research activity across Powys.

## NHS Charities Together

The Charity participated in the NHS Charities National Conference between the 10-12th May. The event brought together over 450 people from nearly 200 NHS Charities and other public and third sector partners. The Charity Manager was in attendance to represent Powys and more broadly Welsh NHS charities, having been appointed as a co-chair of the Wales Regional Group of NHS Charity members in early May 2023. This role will enable PTHB Charity to have an enhanced voice in the ongoing partnership between NHS Charities in Wales but also to more directly influence the membership body, NHS Charities Together for the benefit of both members in Wales and smaller NHS Charities.

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Following a successful grant application to NHS Charities Together, the Charity has been awarded a development grant of £30,000 to help support the Charity in its operational aims. As part of the application process, the Charity completed a self-assessment to help shape the focus of the grant, which determined that communications and marketing was a priority area to target. As part of the grant project, therefore, the Charity will develop and launch its own Charity website with an accompanying launch campaign.

## Income & expenditure

### Income

Voluntary income consists of donations and legacies from patients and their relatives and friends. Total income of £286,398 received during 2023/24 included £7,148 which related to two legacies.

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Donations in 2023/24 include an amount of £31,091 received from various Leagues of Friends associated with Powys Hospitals (2023: £12,203).

The generosity of all those who made a donation or left a legacy is greatly appreciated. An analysis of total income is given below.

	<b>2023/24</b>	<b>2022/23</b>
	<b>£</b>	<b>£</b>
Interest and Dividends	157,495	161,643
Donations	81,755	58,444
Legacies	17,148	6,095
Grants	30,000	0
	<u>286,398</u>	<u>226,182</u>

### Expenditure

Expenditure on charitable activities and Support Costs in 2023/24 was £369,278 (2023: £320,755). An analysis of expenditure (excluding Fundraising costs) is shown below:

	<b>2023/24</b>	<b>2022/23</b>
	<b>£</b>	<b>£</b>
Staff Education, Welfare and Amenities	42,380	27,595
Patient Education, Welfare and Amenities	105,616	111,484
Medical Equipment	72,448	7,621
Building and Refurbishment	18,428	49,510
Support Costs	130,406	124,544
	<u>369,278</u>	<u>320,755</u>

### Gain/Loss on Investment Assets

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An amount of £2.804M was invested via Brewin Dolphin Ltd in February 2020 and at the 31<sup>st</sup> March 2024 was valued at £3.551M (2023:£ 3.322M) the unrealised gain on Investment totalled £0.246M. Unrealised gains and losses are calculated as the difference between the market value of the investment at the year end and opening carrying value. Since the investments have not physically been sold, this change in valuation remains an unrealised gain/loss until a sale transaction realises the value and it becomes a realised gain/loss.

### Elements of funds held

Expenditure was undertaken from the Charity's unrestricted and restricted income funds; these funds comprise two elements:

- **The General Purposes Fund**, which is constituted of funds received by the Charity with no particular preference expressed by donors. Applications can be made to this fund from any service area within Powys THB. Expenditure from this fund is targeted on projects in areas that do not have available Designated Funds to pay for them.
- **Designated Funds**, which usually contain donations where a particular part of a Hospital or Health Board activity was nominated by the donor at the time their donation was made. Whilst their nomination is non-binding on the Trustee, the designated funds reflect these nominations and are overseen by Service Managers who can make recommendations on how to spend the money within their designated area. Service Managers' recommendations are duly considered and these funds can be spent at any time with the prior approval of the Charitable Funds Committee or Executive Directors/Assistant Directors.

### Reserves policy

The Charity's reserves policy has the objective of ensuring that the Charity has sufficient funds available to maintain liquidity, cover unforeseen risks and provide for future opportunities.



The Charity relies heavily on income from donations, fundraising and legacies. These are unpredictable sources that can vary year to year. Therefore, the Charity needs sufficient reserves to be able to continue its activities in the event of fluctuations in its income.

The Charity has a target level of reserves of £0.823M. This is based on the following calculation, with average figures taken from the last three years of audited accounts:

- One year's administration cost (support costs, fundraising costs and investment management costs).
- 20% of the value of investments held.
- 25% of the grant funded activity expenditure.

The target level of reserves will be reassessed on a biennial basis.

The Trustee will review the actual reserves held against the target at least annually, to ensure that sufficient funds are held within the Charity, whilst also continuing to utilise funds within a reasonable period of receipt.

## A review of funds, performance & investments

The net assets of the Charitable Funds as at 31st March 2024 were £4,404,436 (2023: £4,258,251). Overall net assets increased by £146,185.

The charity continues to rely on donations and legacies and investment income as the main sources of income. Total incoming resources increased by £60,216 compared with the previous financial year. Legacy income increased by £11,053.

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Expenditure of £369,278 has increased compared with the previous year (2023: £320,755). The total charitable expenditure on direct charitable activity, including support costs was £369,278 across a range of programmes.

### Purchase of new medical equipment

The total spend on providing new equipment for Powys THB of £72,448 (2023: £7,621) represents a vital and valuable contribution to enhancing the provision of clinical care ranging from purchases of items of audiology equipment through to an hydraulic patient chair.

### Provision of Staff Education, Welfare and Amenities

Of the total Staff Education, Welfare and Amenities expenditure in year of £42,380 (2023: £27,595), the Charity contributed £10,380 (2023: £5,268) towards the provision of education and training for Powys THB staff undertaking further professional education and training.

### Provision of Patient Education, Welfare and Amenities

A significant amount of expenditure £105,616 (2023: £111,484) has been charged under this heading in the year from small initiatives such as increased patient activities at day hospitals to the funding of recliner chairs for the ward day rooms.

### Performance management

The Charity Manager and Charity Administrative Support Officer have been employed to deliver a new strategy for the Charity and to support the development of new projects, partnerships and proposals to help the Charity to best fulfil its charitable aims and objectives. The Charity team help the Trustee to monitor general progress and performance of charitable funds and their utilisation. The performance of the Charity team is regularly reviewed by both the Charitable Funds Committee and the Corporate Trustee in order to ensure to the Charity continues to achieve and deliver support to its full potential.

All general purpose funding proposals and significant proposals (above £5,000 in value) are reviewed and approved by the Charitable Funds Committee with prior

support from the PTHB Executive Committee. Local and designated fund requests that fall below the above threshold require support from Executive Directors/Assistant Directors for the delegated service managers who manage those funds.

### Investments

The Corporate Trustee has considered potential risks to which the Charity is exposed. There are no major risks that have been identified other than those associated with the normal fluctuations in the value of investments. The Trustee believes these risks are appropriately managed. Independent investment advisors (Brewin Dolphin Limited) have been appointed, and investments are held in a diversified fund of investments.

The Corporate Trustee invests the funds of the Charity with Brewin Dolphin Ltd via a Portfolio arrangement. At the year-end 18%, 70%, 4% and 4% were invested in Fixed Income, Equities, Alternatives and Other Investments respectively with the remaining 4% held as cash assets.

The Corporate Trustee continues to consider its exposure to the fluctuations in the value of its equity-based investment, and receives a quarterly investments performance report at each Charitable Funds Committee meeting.

In line with the ethos of promoting patient wellbeing, the Corporate Trustee attempts to ensure that all investments are ethically and environmentally sound and are not opposed to the core purpose of the Charity. This ethical mandate is interpreted by our Investment Managers and informs the makeup of our portfolio. These ethical considerations are regularly monitored on a quarterly basis.

The strategy of the Corporate Trustee is that funds are spent within a timely manner after receipt. The Charity has further developed this strategy to target funds that remained dormant for a period of over 12 months to ensure that the funds that have been built up over many years are being targeted and distributed equitably where possible.

This work is currently implemented through the Charity team, who support the Corporate Trustee's aims, as well as supporting service managers, senior

operational teams and directorate managers in developing strategic proposals to utilise funds throughout the year.

## Looking ahead to next year

Following development and implementation of a new Charity strategy, the Charity will turn its focus next year to developing and launching a new brand as well as a new dedicated website to help support its growing stakeholder engagement activity.

The process to develop an effective new brand identity is being undertaken in consultation with the Charity's stakeholders, which includes PTHB staff and Board members, third sector partners, patients and their families, as well as members of the community. The Charity will collaborate with external expertise to manage this process and to develop accompanying brand and marketing materials. Once completed, work on the website will begin using the new brand identity as a foundation.

The Charity will also continue work with partners, donors, staff and other stakeholders to add benefit to the population of Powys receiving health care services. As such, income and expenditure plans will be the subject of continual review to ensure that future needs are prioritised accordingly. All future priorities for PTHB Charity should reflect its stakeholders' expectations of what it can deliver and complement the strategic aims of Powys Teaching Health Board.

## Thank you for all your support

On behalf of the patients, staff and community members who have benefited from the grants, donations and legacies, the Corporate Trustee and Powys Health Charity would like to thank all organisations, patients, relatives, friends and staff who have made charitable donations or contributions during the year. We have

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been overwhelmed by the generosity of our communities this year and for that we cannot thank them enough.

If you want to learn more about Powys Health Charity and how you can support, please visit the Charity's website: [pthb.nhs.wales/about-us/our-charity/](http://pthb.nhs.wales/about-us/our-charity/) or contact the Charity at [PTHB.Charity@wales.nhs.uk](mailto:PTHB.Charity@wales.nhs.uk).

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Dr Carl Cooper

**Chair**

**Powys Teaching**

**Local Health Board**

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Mrs H Thomas

**Chief Executive**

**Powys Teaching**

**Local Health Board**

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## Statement of Trustee responsibilities in respect of the Trustee's Report and the financial statements

Under charity law, the Trustee is responsible for preparing the Trustee Report and the financial statements for each financial year which show a true and fair view of the state of affairs of the charity and of the excess of income over expenditure for that period.

In preparing these financial statements, generally accepted accounting practice entails that the Trustee:

- selects suitable accounting policies and then applies them consistently;
- makes judgements and estimates that are reasonable and prudent;
- states whether the recommendations of the Statement of Recommended Practice FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements;
- states whether the financial statements comply with the trust deed, subject to any material departures disclosed and explained in the financial statements;
- prepares the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue its activities.

The Trustee is required to act in accordance with the trust deed and the rules of the charity, within the framework of trust law. The Trustee is responsible for keeping proper accounting records, sufficient to disclose at any time, with reasonable accuracy, the financial position of the charity at that time, and to enable the Trustee to ensure that, where any statements of accounts are prepared by them under section 42(1) of the Charities Act 2011, those statements of accounts comply with the requirements of regulations under that provision. The Trustee has a general responsibility for taking such steps as are reasonably open to it to safeguard the assets of the charity and to prevent and detect fraud and other irregularities.

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The Trustee is responsible for the maintenance and integrity of the financial and other information included on the Powys Teaching Local Health Board website. Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The Trustee confirms that it has met the responsibilities set out above and complied with the requirements for preparing the accounts. The financial statements set out on pages 31 to 45 attached have been compiled from and are in accordance with the financial records maintained by the Trustee.

By Order of the Trustee

Signed: .....(Chair)                      Date:.....

Signed: .....(Chief Executive)      Date:.....

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## Report of the Auditor General to the Trustee of Powys Teaching Local Health Board Charitable Fund

### Report on the audit of the financial statements

#### Opinion

I have audited the financial statements of Powys Teaching Local Health Board Charitable Fund (the Charity) for the year ended 2023–24 under the Charities Act 2011. The Financial Statements comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows and related notes, including the significant accounting policies.

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

In my opinion the financial statements:

- give a true and fair view of the state of affairs of the charity as at 31.03.2024 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the Charities Act 2011.

#### Basis for opinion

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

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

### Conclusions relating to going concern

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

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

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

### Other information

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

I have nothing to report in this regard.

### Matters on which I report by exception

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

I have not received all of the information and explanations I require for my audit.

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- sufficient accounting records have not been kept; or returns adequate for my audit.
- the financial statements are not in agreement with the accounting records and returns; or
- the information given in the financial statements is inconsistent in any material respect with the trustees' report;

### Responsibilities of the trustee for the financial statements

As explained more fully in the statement of trustee responsibilities set out on page 26-27, the trustee is responsible for:

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

### Auditor's responsibilities for the audit of the financial statements

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

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

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expected to influence the economic decisions of users taken on the basis of these financial statements.

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

My procedures included the following:

- Enquiring of management, the charity's head of internal audit and those charged with governance, including obtaining and reviewing supporting documentation relating to Powys Teaching Local Health Board Charitable Fund's policies and procedures concerned with:
  - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
  - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; and
  - the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- Considering as an audit team how and where fraud might occur in the financial statements and any potential indicators of fraud.
- Obtaining an understanding of Powys Teaching Local Health Board Charitable Fund's framework of authority as well as other legal and regulatory frameworks that the Powys Teaching Local Health Board Charitable Fund operates in, focusing on those laws and regulations that had a direct effect on the financial statements or that had a fundamental effect on the operations of Powys Teaching Local Health Board Charitable Fund.
- Obtaining an understanding of related party relationships.

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

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with relevant laws and regulations discussed above;

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- enquiring of management about actual and potential litigation and claims;
- reading minutes of meetings of those charged with governance; and
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business;

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

The extent to which my procedures are capable of detecting irregularities, including fraud, is affected by the inherent difficulty in detecting irregularities, the effectiveness of the Powys Teaching Local Health Board Charitable Fund's controls, and the nature, timing and extent of the audit procedures performed.

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

### Other auditor's responsibilities

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

Adrian Crompton

1 Capital Quarter,

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Auditor General for Wales

Date to be inserted when confirmed

Tyndall Street

Cardiff

CF10 4BZ

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**Powys Teaching Local Health Board Charity Statement of Financial Activities for the year ended 31 March 2024**

	Note	Unrestricted funds £000	Restricted Income funds £000	Endowment funds £000	Total Funds 2023/24 £000
<b>Incoming resources from generated funds:</b>					
Donations and legacies	3	129	0	0	129
Investments	5	157	0	0	157
<b>Total incoming resources</b>		<b>286</b>	<b>0</b>	<b>0</b>	<b>286</b>
<b>Expenditure on:</b>					
Raising Funds	6	17	0	0	17
Charitable activities	7	369	0	0	369
<b>Total expenditure</b>		<b>386</b>	<b>0</b>	<b>0</b>	<b>386</b>
Net gains / (losses) on investments	13	246	0	0	246
<b>Net income / (expenditure)</b>		<b>146</b>	<b>0</b>	<b>0</b>	<b>146</b>
Transfer between funds	18	0	0	0	0
<b>Net movement in funds</b>		<b>146</b>	<b>0</b>	<b>0</b>	<b>146</b>
<b>Reconciliation of Funds</b>					
Total Funds brought forward	19	4,255	0	3	4,258
<b>Total Funds carried forward</b>		<b>4,401</b>	<b>0</b>	<b>3</b>	<b>4,404</b>

**Powys Teaching Local Health Board Charity Statement of Financial Activities for the year ended 31 March 2023**

	Note	Unrestricted funds £000	Restricted Income funds £000	Endowment funds £000	Total Funds 2022/23 £000
<b>Incoming resources from generated funds:</b>					
Donations and legacies	3	64	0	0	64
Investments	5	162	0	0	162
<b>Total incoming resources</b>		<b>226</b>	<b>0</b>	<b>0</b>	<b>226</b>
<b>Expenditure on:</b>					
Raising Funds	6	15	0	0	15
Charitable activities	7	321	0	0	321
<b>Total expenditure</b>		<b>336</b>	<b>0</b>	<b>0</b>	<b>336</b>
Net gains / (losses) on investments	13	(229)	0	0	(229)
<b>Net income / (expenditure)</b>		<b>(339)</b>	<b>0</b>	<b>0</b>	<b>(339)</b>
Transfer between funds	18	0	0	0	0
<b>Net movement in funds</b>		<b>(339)</b>	<b>0</b>	<b>0</b>	<b>(339)</b>
<b>Reconciliation of Funds</b>					
Total Funds brought forward	19	4,594	0	3	4,597
<b>Total Funds carried forward</b>		<b>4,255</b>	<b>0</b>	<b>3</b>	<b>4,258</b>

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**Powys Teaching Local Health Board Charity Balance Sheet as at 31 March 2024**

		Unrestricted funds	Restricted Income funds	Endowment funds	Total 31 March 2024	Total 31 March 2023
	Note	£000	£000	£000	£000	£000
<b>Fixed assets:</b>						
Investments	13	3,792	0	3	<b>3,795</b>	3,565
<b>Total fixed assets</b>		<b>3,792</b>	<b>0</b>	<b>3</b>	<b>3,795</b>	<b>3,565</b>
<b>Current assets:</b>						
Debtors	14	4	0	0	<b>4</b>	13
Cash and cash equivalents	15	795	0	0	<b>795</b>	923
<b>Total current assets</b>		<b>799</b>	<b>0</b>	<b>0</b>	<b>799</b>	<b>936</b>
<b>Liabilities:</b>						
Creditors: Amounts falling due within one year	16	175	0	0	<b>175</b>	228
<b>Net current assets / (liabilities)</b>		<b>624</b>	<b>0</b>	<b>0</b>	<b>624</b>	<b>708</b>
<b>Total assets less current liabilities</b>		<b>4,416</b>	<b>0</b>	<b>3</b>	<b>4,419</b>	<b>4,273</b>
Creditors: Amounts falling due after more than one year	16	15	0	0	<b>15</b>	15
<b>Total net assets / (liabilities)</b>		<b>4,401</b>	<b>0</b>	<b>3</b>	<b>4,404</b>	<b>4,258</b>
<b>The funds of the charity:</b>						
Endowment Funds	19			3	<b>3</b>	3
Restricted income funds	19		0		<b>0</b>	0
Unrestricted income funds	19	4,401			<b>4,401</b>	4,255
<b>Total funds</b>		<b>4,401</b>	<b>0</b>	<b>3</b>	<b>4,404</b>	<b>4,258</b>

The notes on pages 36 to 47 form part of these accounts

Signed : .....

Name : .....(Chair of Trustees)

Date : .....

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**Powys Teaching Local Health Board Charity Statement of Cash Flows for the year ending 31 March 2024**

		Unrestricted funds	Restricted Income funds	Endowment funds	Total Funds 2023-24	Total Funds 2022-23
	Note				£000	£000
<b>Cash flows from operating activities:</b>						
<b>Net cash provided by (used in) operating activities</b>	17	(301)	0	0	(301)	(216)
<b>Cash flows from investing activities:</b>						
Dividend, interest and rents from investments	5	157	0	0	157	162
Proceeds from the sale of investments	13	709	0	0	709	809
Purchase of investments	13	(779)	0	0	(779)	(733)
Movement of Cash held as part of investment portfol	13	86	0	0	86	(79)
<b>Net cash provided by (used in) investing activities</b>		173	0	0	173	159
<b>Change in cash and cash equivalents in the reporting period</b>		(128)	0	0	(128)	(57)
<b>Cash and cash equivalents at the beginning of the reporting period</b>	15	923	0	0	923	980
<b>Cash and cash equivalents at the end of the reporting period</b>	15	795	0	0	795	923

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## Note on the accounts

### 1 Accounting Policies

#### (a) Basis of preparation

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

The accounts (financial statements) have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

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

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

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

#### (b) Funds structure

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

- A restricted fund or
- An endowment fund.

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

Endowment funds arise when the donor has expressly provided that the gift is to be invested and only the income of the fund may be spent. These funds are sub analysed between those where the Trustees have the discretion to spend the capital (expendable endowment) and those where there is no discretion to expend the capital (permanent endowment).

Those funds which are neither endowment nor restricted income funds, are unrestricted income funds which are sub analysed between designated (earmarked) funds where the Trustees have set aside amounts to be used for specific purposes or which reflect the non-binding wishes of donors and unrestricted funds which are at the Trustees' discretion, including the general fund which represents the charity's reserves. The major funds held in each of these categories are disclosed in note 19.

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**(c) Incoming resources**

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

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

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

**(d) Incoming resources from legacies**

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

Receipt is probable when:

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

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

**(e) Incoming resources from endowment funds**

The income received from the investment of endowment funds is attributed to unrestricted funds to be spent on charitable purposes. Any gains or losses arising from the valuation of investment of the endowment capital amount are attributed to the endowment fund

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**(f) Resources expended and irrecoverable VAT**

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

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

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

**(g) Recognition of expenditure and associated liabilities as a result of grants**

Grants payable are payments made to linked, related party or third party NHS bodies and non NHS bodies, in furtherance of the charitable objectives of the funds held on trust, primarily relief of those who are sick.

Grant payments are recognised as expenditure when the conditions for their payment have been met or where there is a constructive obligation to make a payment.

A constructive obligation arises when:

- We have communicated our intention to award a grant to a recipient who then has a reasonable expectation that they will receive a grant
- We have made a public announcement about a commitment which is specific enough for the recipient to have a reasonable expectation that they will receive a grant
- There is an established pattern of practice which indicates to the recipient that we will honour our commitment.

The Trustees have control over the amount and timing of grant payments and consequently where approval has been given by the trustees and any of the above criteria have been met then a liability is recognised. Grants are not usually awarded with conditions attached. However, when they are then those conditions have to be met before the liability is recognised.

Where an intention has not been communicated, then no expenditure is recognised but an appropriate designation is made in the appropriate fund. If a grant has been offered but there is uncertainty as to whether it will be accepted or whether conditions will be met then no liability is recognised.

**(h) Allocation of support costs**

Support costs are those costs which do not relate directly to a single activity. These include staff costs, costs of administration, internal and external audit costs. Support costs have been apportioned between charitable activities on an appropriate basis. The analysis of support costs and the bases of apportionment applied are shown in note 10.

**(i) Fundraising costs**

There has been £17K fundraising costs incurred by the Charity during 2023/24 (2022/23 £15K). This relates to investment management costs.

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**(j) Charitable activities**

Costs of charitable activities comprise all costs incurred in the pursuit of the charitable objects of the charity. These costs, where not wholly attributable, are apportioned between the categories of charitable expenditure in addition to the direct costs. The total costs of each category of charitable expenditure include an apportionment of support costs as shown in note 7.

**(k) Debtors**

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

**(l) Fixed Asset Investments**

Investments are a form of basic financial instrument. Fixed Asset investments are initially recognised at their transaction value and are subsequently measured at their fair value (market value) at the balance sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposal throughout the year. Quoted stocks and shares are included in the Balance Sheet at the current mid price market value quoted by the investment analyst, excluding dividend. The SORP recommends that the bid price market price be used in valuing stocks and shares, although the difference between the bid and mid market price is not material. Other investments are included at the trustees' best estimate of market value.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to the wider economic conditions, the attitude of investors to investment risk and changes in sentiment concerning equities and within particular sectors or sub sectors. Further information on the charity's investments can be found in note 13.

**(m) Cash and cash equivalents**

Cash at bank and in hand is held to meet the day to day running costs of the charity as they fall due. Cash equivalents are short term, highly liquid investments, usually in no notice interest bearing savings accounts.

**(n) Creditors**

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

Amounts which are owed in more than a year are shown as long term creditors.

**(o) Realised gains and losses**

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

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## 2. Related party transactions

During the year none of the trustees or members of the key management staff or parties related to them has undertaken any material transactions with the Powys Teaching Local Health Board Charitable Funds other than those disclosed below.

Board Members (and other senior staff) take decisions both on Charity and Exchequer matters but endeavour to keep the interests of each discrete and do not seek to benefit personally from such decisions. Declarations of personal interest have been made in both capacities and are available to be inspected by the public.

The Charitable Trust Fund has made payments to Powys Teaching Health Board of £0.209M. As at 31 March 2024 the total owed to the Health Board was £0.153M (2023: £0.186M), and owed by the Health Board was £0.000M (2023:£0.000M).

The Charity's Board members have related party interests in the the following:

<u>Name</u>	<u>Details</u>	<u>Related Party Interests</u>
Carl Cooper	PTHB Chair	Powys Association of Voluntary Organisations (Retired as CEO in October 2022)

The Total value of transactions with related parties during 2023/24 are as follows:

	Payment to related party £	Amounts received from related party £	Amounts owed to related party £	Amounts due from related party £
Related Party				
Powys Association of Voluntary Organisations	0	0	973	0

## 3. Income from donations and legacies

	Unrestricted funds £000	Restricted Income funds £000	Endowment funds £000	Total 2023-24 £000	Total 2022-23 £000
Donations	82	0	0	82	58
Legacies	17	0	0	17	6
Grants	30	0	0	30	0
	<b>129</b>	<b>0</b>	<b>0</b>	<b>129</b>	<b>64</b>

## 4. Role of volunteers

Like all charities, the THB Charity is reliant on a team of volunteers for our smooth running. Our volunteers perform the following role:

- Fund advisors – there are about 13 THB staff who manage how the charity's designated funds should be spent. These funds are designated (or earmarked) by the trustees to be spent for a particular purpose or in a particular ward or department. Each fund advisor has delegated powers to spend the designated funds that they manage in accordance with the trustees wishes subject to the approval of their Executive Director/Assistant Director or the Charitable Funds Committee. The trustees determine through its Strategy the key aims that expenditure should be utilised for. Fund advisors who spend more than £5,000 are required to seek approval from the Charitable Funds Committee setting out what they intend to spend the money on and the difference it will make to the patients and staff of the THB services.

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

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## 5. Gross investment income

	Unrestricted funds £000	Restricted Income funds £000	Total 2023-24 £000	Total 2022-23 £000
Fixed asset equity and similar investments	126	0	126	146
Short term investments, deposits and cash on deposit	31	0	31	16
	<b>157</b>	<b>0</b>	<b>157</b>	<b>162</b>

## 6. Analysis of expenditure on raising funds

	Unrestricted funds £000	Restricted Income funds £000	Total 2023-24 £000	Total 2022-23 £000
Investment management	17	0	17	15
	<b>17</b>	<b>0</b>	<b>17</b>	<b>15</b>

## 7. Analysis of charitable activity

	Grant funded activity £000	Support costs £000	Total 2023-24 £000	Total 2022-23 £000
Purchase of new equipment	73	40	113	13
Building and refurbishment	18	10	28	80
Staff education and welfare	42	23	65	46
Patient education and welfare	106	57	163	182
	<b>239</b>	<b>130</b>	<b>369</b>	<b>321</b>

Support costs are apportioned based on %age of Grant funded activity

## 8. Analysis of grants

The charity does not make grants to individuals. All grants are made to the Health Board to provide for the care of NHS patients in furtherance of our charitable aims. The total cost of making grants, including support costs, is disclosed on the face of the Statement of Financial Activities and the actual funds spent on each category of charitable activity, is disclosed in note 7.

The trustees operate a scheme of delegation for the majority of the charitable funds, under which fund advisors manage the day to day disbursements on their projects in accordance with the directions set out by the trustees in charity standing orders and financial instructions. Funds managed under the scheme of delegation represent ongoing activities and it is not possible to segment these activities into discrete individual grant awards.

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## 9. Movements in funding commitments

	Current liabilities	Restricted Non-current liabilities	Total 31 March 2024	Total 31 March 2023
	£000	£000	£000	£000
Opening balance at 1 April (see note 16)	243		243	178
Movement in liabilities	(53)		(53)	65
<b>Closing balance at 31 March (see note 16)</b>	<b>190</b>	<b>0</b>	<b>190</b>	<b>243</b>

As described in notes 7 and 8, the charity awards a number of grants in the year. Many grants are awarded and paid out in the same financial year. However, some grants which are awarded for example funding a specific post can span financial years. For such grants whilst the award may be for more than one year, it is only the annual amount that is paid out in year and recorded as expenditure within charitable activities.

The charity at present does not issue formal grant letters to recipients and therefore the expectation of the recipient in recognition of this grant as defined by the SORP is not met with certainty.

## 10. Allocation of support costs

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

	Raising funds £000	Charitable activities £000	Total 2023-24 £000	Total 2022-23 £000	Basis
<b>Governance</b>					
External audit	0	16	16	15	Charged to Central Fund
Finance and administration	0	0	0	7	Charged to Central Fund
Other professional fees					
<b>Total governance</b>	<b>0</b>	<b>16</b>	<b>16</b>	<b>22</b>	
Finance and administration	0	114	114	103	Charged to Central Fund
	<b>0</b>	<b>130</b>	<b>130</b>	<b>125</b>	
	Unrestricted funds £000	Restricted Income funds £000	Endowment funds £000	Total Funds 2023-24 £000	Total Funds 2022-23 £000
Charitable activities	130	0	0	130	125
	<b>130</b>	<b>0</b>	<b>0</b>	<b>130</b>	<b>125</b>

## 11. Staff Costs, Trustees' remuneration, benefits and expenses

The charity does not make any payments for remuneration nor to reimburse expenses to the charity trustees for their work undertaken as trustee. The charity has no employees. Staff services are provided to the charity from Powys Teaching Local Health Board, the corporate Trustee of the Charity, which has received reimbursement from the Charity of £0.185M (2022/23: £0.160M).

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## 12. Auditors remuneration

The External auditors remuneration of £16,000 (2022-23: £14,963) related solely to the Audit of the Statutory Annual Report and Accounts. Due to the Charity exceeding the threshold requirements during 2023/24 and 2022/23 a full audit of the Annual Report and Accounts was required. Some previous years has seen an Independent Examination being undertaken as the thresholds had not been exceeded.

The Internal auditors remuneration of £0 (2022-23: £4,919) related to an Internal Audit review to provide the Charity with assurance that operational procedures are compliant with the Health Board's Charitable Funds Policy and Guidance, along with its underlying Standing Financial Instructions, and wider NHS Charities guidance. An Internal Audit review was undertaken during October 2022 which provided a rating of Reasonable Assurance which indicates:  
*"The Board can take reasonable assurance that arrangements to secure governance, risk management and internal control, within those areas under review, are suitably designed and applied effectively. Some matters require management attention in control design or compliance with low to moderate impact on residual risk exposure until resolved"*

During the year 2020/21 the Local Counter Fraud Service undertook a risk assessment of controls for charitable funds. NHS Protect has issued a Risk Assessment tool to guide Local Counter Fraud functions to undertake a Risk Assessment of the Counter Fraud arrangements in place at their own organisation. The Assessment of Charitable funds indicated a low risk rating of 1x4 with the only recommendation being to *'maintain the robust controls that are in place and consult with Counter fraud prior to any amendments being initiated'*.

## 13. Fixed asset investments

### Movement in fixed assets investments

	Total 2023-24	Total 2022-23
	£000	£000
Market value brought forward	3,565	3,791
Add: additions to investments at cost	779	733
Add: additions to investments at cost (Non Cash)	0	0
Less disposals at carrying value	(709)	(809)
Add net gain / (loss) on revaluation	246	(229)
Movement of Cash held as part of investment portfolio	(86)	79
<b>Market value as at 31st March</b>	<b>3,795</b>	<b>3,565</b>

### Fixed Asset by Type

	Total 2023-24	Total 2022-23
	£000	£000
Investment Properties	244	243
UK Bonds	312	253
Overseas Bonds	330	304
UK Equities	622	635
Global Equities	1,833	1,552
Emerging Market Equities	45	36
Absolute Return	62	218
Property	86	62
Other Investments	217	132
Cash	44	130
	<b>3,795</b>	<b>3,565</b>

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All investments are carried at their fair value.

The Charitable Trustee has considered potential risks to which the Charity is exposed. There are no major risks that have been identified other than those associated with the normal fluctuations in the value of investments. The Trustee believes these risks are appropriately managed. Independent investment advisors (Brewin Dolphin Ltd) have been appointed, and investments are held in a diversified fund of investments, including 18% in fixed interest mainly government stock

The Corporate Trustee invests the funds of the Charity with Brewin Dolphin Ltd via a Portfolio arrangement. At the year-end 70% (2022/23: 67%), 18% (2022/23: 17%), 4% (2022/23: 8%), and 4% (2022/23: 4%), were invested in Equities, Fixed Income, Alternatives and Other Investments respectively with the remaining 4% (2022/23: 4%), held as cash assets.

The Corporate Trustee continues to consider its exposure to the fluctuations in the value of its equity based investment, and receives a quarterly investments performance report at each Charitable Funds Committee meeting.

The charity during 2018/19 undertook a re-tender of its investment manager services. This has resulted in a change of Investment Management services to Brewin Dolphin Ltd with the investment with CCLA Ltd being sold during October 2019 and a new portfolio investment with Brewin Dolphin Ltd from February 2020.

Investment property brought forward includes assets left to the charity as part of two legacies are contained within this note. For the Estate M R Morgan Properties Fund, the Charity owns a 1/3 share of these properties and receives a 1/3 share of income and expenditure regarding these properties. For the Estate M Brand Legacy Property Fund the charity owns a 1/4 share of this property and receives a 1/4 share of income and expenditure regarding this property.

The valuation of investment properties, consisting of freehold ground and property rents is based on a professional assessment of fair value by an independent valuer. Subsequent movements on valuations at 31st March will be recognised as a gain or loss within the Statement of Financial Activities for the corresponding year.

During the year an unrealised gain of £0.246M was recognised in the accounts.

In line with the ethos of promoting patient wellbeing, the Corporate Trustee attempts to ensure that all investments are ethically and environmentally sound, and are not opposed to the "purpose" of the charity. The performance of the investments are regularly monitored and reported on a quarterly basis by our investment managers.

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#### 14. Analysis of current debtors

##### Debtors under 1 year

	<b>Total 31 March 2024</b>	Total 31 March 2023
	<b>£000</b>	£000
Prepayment	<b>0</b>	<b>3</b>
Other debtors	<b>4</b>	<b>10</b>
	<b><u>4</u></b>	<b><u>13</u></b>

#### 15. Analysis of cash and cash equivalents

	<b>Total 31 March 2024</b>	Total 31 March 2023
	<b>£000</b>	£000
Cash in hand	<b>795</b>	923
	<b><u>795</u></b>	<b><u>923</u></b>

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

#### 16. Analysis of liabilities

	<b>Total 31 March 2024</b>	Total 31 March 2023
	<b>£000</b>	£000
<b>Creditors under 1 year</b>		
Trade creditors	<b>175</b>	<b>228</b>
	<b><u>175</u></b>	<b><u>228</u></b>
<b>Creditors over 1 year</b>		
Trade creditors	<b>15</b>	15
	<b><u>15</u></b>	<b><u>15</u></b>
<b>Total creditors</b>	<b><u>190</u></b>	<b><u>243</u></b>

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

	Total 2023-24	Total 2022-23
	£000	£000
<b>Net income / (expenditure) (per Statement of Financial Activities)</b>	<b>146</b>	<b>(339)</b>
<b>Adjustment for:</b>		
(Gains) / losses on investments	<b>(246)</b>	229
Dividends, interest and rents from investments	<b>(157)</b>	(162)
(Increase) / decrease in debtors	<b>9</b>	(9)
Increase / (decrease) in creditors	<b>(53)</b>	65
Non cash donation of property in operating activities	<b>0</b>	0
<b>Net cash provided by (used in) operating activities</b>	<b>(301)</b>	<b>(216)</b>

### 18. Transfer between funds

There have been no transfer between funds within the year.

### 19. Analysis of funds

#### a. Analysis of endowment fund movements

	Balance 1 April 2023 £000	Income £000	Expenditure £000	Transfers £000	Gains and losses £000	Balance 31 March 2024
Endowment Funds	3	0	0	0	0	3
	<u>3</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>3</u>

There is a small capital in perpetuity donation which specifies that the capital amount is to be invested and any income from this is to be utilised by the Charity. The original donation amount cannot be discharged and must remain as an investment. The income received from this endowment is added to unrestricted funds to be spent on charitable purposes. Any gains or losses arising from the valuation of investment of the endowment capital amount are attributed to the endowment fund.

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**b. Analysis of restricted fund movements**

	Balance 1 April 2023 £000	Income £000	Expenditure £000	Transfers £000	Gains and losses £000	Balance 31 March 2024 £000
Restricted Funds	0	0	0	0	0	0
	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

There are no funds classed as restricted held by the charity.

**c. Analysis of unrestricted and material designated fund movements**

	Balance 1 April 2023 £000	Income £000	Expenditure £000	Transfers £000	Gains and losses £000	Balance 31 March 2024 £000
8010 Ystradgynlais General Purposes	37	5	(2)	0	0	40
8102 Ystradgynlais Geriatric Ward Fund	63	0	0	0	0	63
8011 Welshpool General Purposes	530	11	(3)	0	0	538
8330 North Powys District Nursing Fund	58	18	0	0	0	76
8012 Machynlleth General Purposes	79	1	(3)	0	0	77
8003 Llandrindod General Purposes	52	0	(1)	0	0	51
8067 Llandrindod Hazels Legacy	270	6	1	0	0	277
8005 Knighton General Purposes	75	0	(4)	0	0	71
8016 Powys General Purposes	1,010	149	(265)	0	246	1,140
8040 Palliative Care	53	5	(7)	0	0	51
8321 Mid & South Powys Community and Palliative Care Fund	1,011	0	(15)	0	0	996
8323 Mental Health General Purposes	354	0	0	0	0	354
8324 Covid General Purposes	68	0	(15)	0	0	53
8140 Bronllys AMI Legacy	103	12	(16)	0	0	99
8001 Brecon General Purposes	38	2	(9)	0	0	31
8227 Haygarth District Nurses	28	0	(9)	0	0	19
8325 Estate M R Morgan Properties Fund	62	0	0	0	0	62
8326 Estate M J Brand Property Fund	181	0	0	0	0	181
8327 NHS Charities Together Development Grant Fund	0	30	0	0	0	30
Other Unrestricted Funds	183	48	(39)	0	0	192
	<b>4,255</b>	<b>287</b>	<b>(387)</b>	<b>0</b>	<b>246</b>	<b>4,401</b>

The objects of the unrestricted funds are as follows:

The unrestricted Funds usually contain donations where a particular part of a Hospital or Health Board activity was nominated by the donor at the time their donation was made. Whilst their nomination is non-binding on the Trustee, the designated funds reflect these nominations and are overseen by Service managers who can make recommendations on how to spend the money within their designated area. Service Managers' recommendations are duly considered and these funds can be spent at any time with the prior approval of the Charitable Funds Committee or Executive Directors/Assistant Directors.

Estate M R Morgan Properties Fund is a fund that holds the valuation of investment properties at the balance sheet date. This fund includes the recognition of investment property assets left to the charity as part of a legacy estate. The Charity owns a 1/3 share of these properties and receives a 1/3 share of income and expenditure regarding these properties. All gains and losses relating to the valuation of these properties are charged to this fund. All rental income and investment management expenditure in relation to these properties is allocated to the unrestricted General Purpose funds so that it can be used for the furtherance of general charitable purposes.

Estate M J Brand Property Fund is a fund that holds the valuation of an investment property at the balance sheet date. This fund includes the recognition of investment property asset left to the charity as part of a legacy estate. The Charity owns a 1/4 share in this property and receives a 1/4 share of income and expenditure regarding this property. All gains and losses relating to the valuation of this property are charged to this fund. All rental income and investment management expenditure in relation to this property is allocated to Bronllys AMI Legacy and Llandrindod Hazels legacy so that it can be used for the furtherance of general charitable purposes.

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

The charity consider that an opening or closing fund balance of £25,000 or greater are material for disclosure in these accounts.

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# Audit of Accounts Report – Powys Teaching Local Health Board Charitable Fund

Audit year: 2023-24

Date issued: December 2024

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This document has been prepared as part of work performed in accordance with statutory functions.

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We welcome correspondence and telephone calls in Welsh and English. Corresponding in Welsh will not lead to delay. Rydym yn croesawu gohebiaeth a galwadau ffôn yn Gymraeg a Saesneg. Ni fydd gohebu yn Gymraeg yn arwain at oedi.

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# Contents

We intend to issue an unqualified audit report on your Accounts. There are no issues to report to you prior to their approval.

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# Audit of Accounts Report

## Introduction

- 1 We summarise the main findings from our audit of your 2023-24 Annual Report and accounts in this report.
- 2 We have already discussed these issues with Assistant Director of Finance.
- 3 Auditors can never give complete assurance that accounts are correctly stated. Instead, we work to a level of 'materiality'. This level of materiality is set to try to identify and correct misstatements that might otherwise cause a user of the accounts into being misled.
- 4 We set this level at £92,000 for this year's audit.
- 5 There are some areas of the accounts that may be of more importance to the reader. We judge that this is the case for disclosure of related parties, for which we have set a lower materiality level of £1,000.
- 6 In our professional view, we have complied with the ethical standards that apply to our work; remain independent of yourselves; and our objectivity has not been compromised in any way. There are no relationships between ourselves and yourselves that we believe could undermine our objectivity and independence.

## Proposed audit opinion

- 7 We intend to issue an unqualified audit opinion on this year's accounts once you have provided us with a Letter of Representation based on that set out in **Appendix 1**.
- 8 We issue a 'qualified' audit opinion where we have material concerns about some aspects of your accounts; otherwise we issue an unqualified opinion.
- 9 The Letter of Representation contains certain confirmations we are required to obtain from you under auditing standards, along with confirmation of other specific information you have provided to use during our audit.
- 10 Our proposed audit report is set out in **Appendix 2**.

## Significant issues arising from the audit

### Uncorrected misstatements

- 11 There are no misstatements identified in the accounts, which remain uncorrected.

### Corrected misstatements

- 12 There were initially misstatements identified in the accounts that have now been corrected by Management. These are set out with explanations in **Appendix 3** for your information.

## Other significant issues arising from the audit

- 13 In the course of the audit, we consider a number of matters relating to the accounts and report any significant issues arising to you. There were no issues arising in these areas during this year.

Patterson Liz  
07/01/2025 09:00:11

# Appendix 1

## Final Letter of Representation

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

[Date TBC]

### Representations regarding the 2023-24 financial statements

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

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

### Management representations

#### Responsibilities

We have fulfilled our responsibilities for:

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

### Information provided

We have provided you with:

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

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

## Financial statement representations

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

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

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

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

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

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

## Representations by Powys Teaching Local Health Board

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

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

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

**Signed by:**

**Signed by:**

Hayley Thomas  
Chief Executive  
Powys Teaching Local Health Board  
Date:

Carl Cooper  
Board Chair  
Powys Teaching Local Health Board  
Date:

Patterson, Liz  
07/01/2025 09:00:11

# Appendix 2

## Proposed Audit Report

### The independent auditor's report of the Auditor General for Wales to the trustees of Powys Teaching Health Board Charitable Fund

#### Opinion on financial statements

I have audited the financial statements of Powys Teaching Health Board Charitable Fund for the year ended 2023-24 under the Charities Act 2011.

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

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

In my opinion the financial statements:

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

#### Basis for opinion

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

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

#### Conclusions relating to going concern

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

Based on the work I have performed, I have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the body's ability to continue to adopt the going concern basis of accounting for a period of at least 12 months from when the financial statements are authorised for issue. My responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

## Other information

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

I have nothing to report in this regard.

## Matters on which I report by exception

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

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

## Responsibilities of the trustees for the financial statements

As explained more fully in the Statement of trustee's' responsibilities, the trustees are responsible for:

- maintaining sufficient accounting records;
- the preparation of the financial statements in accordance with the applicable financial reporting framework and for being satisfied that they give a true and fair view;

- internal controls as the trustees determine is necessary to enable the preparation of financial statements to be free from material misstatement, whether due to fraud or error; and
- assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees anticipate that the services provided by the charity will not continue to be provided in the future.

### **Auditor's responsibilities for the audit of the financial statements**

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

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

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

My procedures included the following:

- enquiring of management, internal audit and those charged with governance, including obtaining and reviewing supporting documentation relating to Powys Teaching Local Health Board Charitable Fund's policies and procedures concerned with:
  - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
  - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; and
  - the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;
- considering as an audit team how and where fraud might occur in the financial statements and any potential indicators of fraud;
- obtaining an understanding of Powys Teaching Local Health Board Charitable Fund's framework of authority as well as other legal and regulatory frameworks that the Powys Teaching Local Health Board Charitable Fund operates in, focusing on those laws and regulations that had a direct effect on the financial statements or that had a fundamental effect on the operations of Powys Teaching Local Health Board Charitable Fund; and

- obtaining an understanding of related party relationships.

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

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

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

The extent to which my procedures are capable of detecting irregularities, including fraud, is affected by the inherent difficulty in detecting irregularities, the effectiveness of the Charity's controls, and the nature, timing and extent of the audit procedures performed.

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

## Other auditor's responsibilities

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

Adrian Crompton  
Auditor General for Wales  
[Date TBC]

1 Capital Quarter  
Tyndall Street  
Cardiff,  
CF10 4BZ

Patterson, Liz  
07/01/2025 09:00:11

# Appendix 3

## Summary of Corrections Made

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

### Exhibit 1: summary of corrections made

Value of correction	Nature of correction	Reason for correction
<b>Balance Sheet</b> Correction of the Cash and Cash Equivalents flowing through to the total Current Assets, Net Current Assets, and Total Assets figures.	To ensure the final accounts are accurately presented.	Our audit identified that the Cash and Cash Equivalents figure was incorrect due to the £15,000 error in <b>Note 15</b> below. This resulted in the correction of this figure and the relevant totals in the Balance Sheet.
<b>Cash Flow Statement</b> Correction of the Net Cash provided by operating activities and Cash and Cash Equivalents at the end of the period.	To ensure the final accounts are accurately presented.	Our audit identified that the Net Cash Flow provided by operating activities was incorrect due to the £15,000 error in <b>Note 15</b> below. This resulted in the correction of the Net Cash Flow figure and the Cash and Cash Equivalents at the end of the period.
<b>Note 9 Movements in Funding Commitments</b> Correction of the Opening Balance and Closing Balance by £15,000	To ensure the final accounts are accurately presented.	Our audit identified that the Opening Balance was incorrectly carried forward due to the £15,000 error in <b>Note 15</b> below.

Value of correction	Nature of correction	Reason for correction
<p><b>Note 15 Analysis of Cash and Cash Equivalents</b> Correction of the Cash in Hand figure from £810,000 to £795,000</p>	To ensure the final accounts are accurately presented.	Our audit identified a £15,000 misstatement due to a spreadsheet formula error in the working papers linked to the Creditors figure.
<p><b>Note 15 Analysis of Cash and Cash Equivalents</b> Correction of the bank reconciliation to include the income of £7,000 received in year but not banked until April 2024. This corrects the End of Year balance to £795,000</p>	To ensure the final accounts are accurately presented.	Our audit identified income which had been received during the financial year, but which had not been accounted for in the bank reconciliation at year-end.
<p><b>Note 17 Reconciliation of Net Income/Expenditure to Cash Flow.</b> Decrease in Creditors corrected to £53,000 in line with Note 16 and working papers</p>	To ensure the final accounts are accurately presented.	Our audit identified the value included in Note 17 of £38,000 did not reconcile with Note 16 and the supporting working papers.

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Patterson, Liz  
07/01/2025 09:00:11



Audit Wales

Tel: 029 2032 0500

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Textphone: 029 2032 0660

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Website: [www.audit.wales](http://www.audit.wales)

We welcome correspondence and telephone calls in Welsh and English.  
Rydym yn croesawu gohebiaeth a galwadau ffôn yn Gymraeg a Saesneg.

Patterson, Liz  
07/01/2025 09:00:11

**Carl Cooper, Cadeirydd / Chair**  
Ffon / Phone: 01874 712502  
E-bost / Email: carl.cooper@wales.nhs.uk

**Hayley Thomas, Prif Weithredwr / Chief Executive**  
Ffon / Phone: 01874 712725  
E-bost / Email: hayley.thomas@wales.nhs.uk



**GIG**  
CYMRU  
**NHS**  
WALES

Bwrdd Iechyd  
Addysgu Powys  
Powys Teaching  
Health Board

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

10th January 2025

## Representations regarding the 2023-24 financial statements

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

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

## Management representations

### Responsibilities

We have fulfilled our responsibilities for:

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

## Information provided

We have provided you with:

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

Pencadlys  
Tŷ Glasbury, Ysbyty Bronllys,  
Aberhonddu, Powys LD3 0LY  
Ffôn: 01874 712730



Headquarters  
Glasbury House, Bronllys Hospital  
Brecon, Powys LD3 0LY  
Tel: 01874 712730

Rydym yn croesawu gohebiaeth Gymraeg  
Bwrdd Iechyd Addysgu Powys yw enw gweithred Bwrdd  
Iechyd Lleol Addysgu Powys



We welcome correspondence in Welsh  
Powys Teaching Health Board is the operational  
name of Powys Teaching Local Health Board

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

## Financial statement representations

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

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

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

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

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

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

## Representations by Powys Teaching Local Health Board

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

Patterson, Liz  
07/01/2025 09:00:11

We acknowledge our responsibility for the preparation of true and fair financial statements in accordance with the applicable financial reporting framework. The financial statements were approved by Powys Teaching Local Health Board on 10th January 2025.

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

**Signed by:**

**Signed by:**

Hayley Thomas  
Chief Executive  
Powys Teaching Local Health Board  
Date:

Carl Cooper  
Board Chair  
Powys Teaching Local Health Board  
Date:

Patterson, Liz  
07/01/2025 09:00:11



GIG  
CYMRU  
NHS  
WALES

Bwrdd Iechyd  
Addysgu Powys  
Powys Teaching  
Health Board

## Agenda item: 2.2

EXTRAORDINARY BOARD MEETING		10 January 2025
<b>Subject:</b>	Annual Plan 2024/25: Q4 Finance Delivery Plan.	
<b>Approved and Presented by:</b>	Hayley Thomas, Chief Executive Officer Pete Hopgood, Executive Director of Finance, Capital and Support Services & Deputy CEO Nicola Johnson, Executive Director of Planning, Performance and Commissioning	
<b>Prepared by:</b>	Assistant Director of Performance and Commissioning Deputy Director of Finance Head of Performance	
<b>Other Committees and meetings considered at:</b>	Board Development Session 17 December 2024. <i>Various aspects of the paper are considered across numerous meetings within the Health Board across the year</i>	
<b>PURPOSE:</b>		
<p>The purpose of this paper is to provide the Board with an overview of:</p> <ul style="list-style-type: none"> <li>• The drivers of the Health Board's financial deficit</li> <li>• Actions the Health Board has and will take this year (2024/25) to mitigate the position, including urgent actions in Q4 required to achieve the Health Board forecast deficit by the end of March 2025</li> <li>• Proposals for further action for consideration and approval, including the risks to achieve the deficit forecast.</li> </ul>		
<b>RECOMMENDATION(S):</b>		
<p>The Board is asked to:</p> <ul style="list-style-type: none"> <li>• <b>NOTE</b> the financial position at Month 8 and that an Accountable Officer letter has been written by the Chief Executive to Welsh Government highlighting the current assessed gap in plan and need for mitigation;</li> <li>• <b>NOTE</b> Welsh Government's response that there is an expectation that the Health Board delivers its Board-approved financial plan for 2024/25, a deficit of £15.8m (amended in year from £22.9m)</li> <li>• <b>NOTE</b> the actions already underway and the additional urgent actions that have been agreed for quarter 4 of 2024/25 to help mitigate the financial deficit;</li> </ul>		

- **NOTE** the current assessed gap in the 2024/25 plan of £9.4m therefore requiring mitigating actions of £9.4m needing to be agreed to increase confidence in delivery of the health board’s forecast deficit position of £15.8m.
- **NOTE** a potential total of £10M worth of mitigating actions have been presented to the Board, all of which need to be progressed fully to deliver the forecast deficit position.
- **NOTE** no further contingency is available to support investments, mitigate any unforeseen pressures in quarter 4 or any changes in funding/planning assumptions.
- **NOTE AND SUPPORT** immediate delivery of variable pay reductions through reduced use of agency and locums.
- **NOTE AND SUPPORT** a vacancy freeze for all posts to be overseen by the revised vacancy control process.
- **DISCUSS AND APPROVE** the formal initiation of discussion with NHS England (NHSE) providers requesting the revision of elective activity during quarter 4 in 2024/25, noting the associated risks.
- **NOTE** that ongoing dialogue will take place with Welsh Government advising of the Board’s decisions and requesting ongoing discussion on next steps and strategic cash support for the remainder of 2024/25.

Approve/Take Assurance	Discuss	Note
Y	Y	Y

**ALIGNMENT WITH THE HEALTH BOARD’S WELLBEING OBJECTIVES:**

1. Focus on Wellbeing	Y	The Annual Plan impacts on all wellbeing objectives.
2. Provide Early Help and Support	Y	
3. Tackle the Big Four	Y	
4. Enable Joined up Care	Y	
5. Develop Workforce Futures	Y	
6. Promote Innovative Environments	Y	
7. Put Digital First	Y	
8. Transforming in Partnership	Y	

**EXECUTIVE SUMMARY**

Powys Teaching Health Board (PTHB) approved and submitted an Integrated Plan to Welsh Government (WG) on 31 March 2024 which included a financial deficit of £24.9m. At the Board meeting in May 2024, the Board approved a revised financial plan for 2024/25 which aimed to achieve a financial deficit of £22.9m. The Health Board’s Control Total remains at £12m and the Integrated Plan is not supported by Welsh Government.

During the last Board meeting on 27th November 2024, the month 7 finance report was reviewed. The report identified that without significant remedial action there was a high risk that PTHB would not achieve its planned deficit of £22.9m.

Patterson, Liz  
07/01/2025 09:00:10

In December 2024, WG provided an in-year allocation of £2.178m (in recognition of continued demand and inflationary pressures) supported by a non-recurrent funding of £5m (in recognition of commissioning position). The impact of this funding reduced the planned deficit from £22.9m to £15.8m.

As at month 8, the Health Board is reporting an overspend of £16.3m compared to a £10.5m year to date financial profile (based on the revised full year deficit plan target of £15.8m):

- Operational overspend £5.8m - major variance at £5.3m overspend is in the area of commissioned services from other NHS organisations where activity levels are higher than planned for.
- Risk of adverse full year variance against the planned deficit of £10.4m with a range of mitigating actions already underway to the value of circa £1m, thereby reducing it to £9.4m.

In November 2024, the Health Board's escalation level was increased to Level 4 by Welsh Government for Finance, Strategy and Planning following a widening financial deficit. The Health Board remains in routine monitoring for all other domains of the Welsh Government Oversight and Escalation Framework. As reported to the Board in November 2024, at Quarter 2, there is good progress with delivery of the actions of the Integrated Plan 2024/25, and as reported through the Integrated Performance and Quality Report, as a provider, the Health Board is maintaining good performance against the Ministerial measures.

This paper sets out:

- the drivers of the deficit position;
- the mitigating actions that have already been taken;
- urgent actions that will be put in place in quarter 4;
- lays out a further action to work with NHS England (NHSE) providers to revise the rate of elective activity; including discussion of the risks and integrated impact assessment for consideration by the Board;
- a summary financial assessment of the urgent and further actions.

It is noted that the impact of all of these actions together are required to fully bridge the financial deficit in year and a summary assessment of the impacts of all the actions on the financial forecast is included in the paper.

Due to the implications for the Health Board's financial forecast and the nature of the further action for consideration by the Board, in line with governance requirements, the Chief Executive sent an Accountable Officer letter to Welsh Government on 20<sup>th</sup> December. A reply was received on 24<sup>th</sup> December which clearly set out Welsh Government's expectation for the Health Board to deliver its Board-approved Plan.

## **DETAILED BACKGROUND AND ASSESSMENT**

### **PTHB Health Board 2024/25 Financial Performance**

Powys Teaching Health Board (PTHB) approved and submitted an Integrated Plan to Welsh Government (WG) on 31 March 2024 which included a financial deficit of £24.9m. At the Board meeting in May 2024, the Board approved a revised financial plan for 2024/25 which aimed to achieve a financial deficit of £22.9m. The Health Board's Control Total remains £12m and the Integrated Plan is not supported by Welsh Government.

At its Board meeting on the 27 November 2024, the month 7 finance report was reviewed. The report was clear that without significant remedial action there was a high risk that PTHB would not achieve its planned deficit of £22.9m.

As at month 8, the Health Board is reporting an overspend of £16.3m:

- Operational overspend £5.8m - major variance at £5.3m overspend is in the area of commissioning from other NHS organisations where activity levels are higher than planned for.
- Risk of full year adverse variance to the planned deficit of £10.4m with a range of mitigating actions already underway to the value of circa £1m, thereby reducing it to £9.4m.

In December 2024, WG provided an in-year recurrent allocation of £2.178m (in recognition of continued demand and inflationary pressures in relation to prescribing, secondary care medicines and packages of care) supported by a non-recurrent funding of £5m (in recognition of PTHB commissioning position). The impact of this funding reduces the planned deficit from £22.9m to £15.8m but does not change the financial outlook compared to the plan, the forecast indicating that without urgent remedial actions the Health Board financial performance could be £9.4m worse than planned.

#### Drivers of the Financial Deficit Position

The drivers of the financial deficit position are reported to each Board meeting via the financial report. A summary of the drivers is:

- Commissioning of healthcare – increased elective and emergency activity above the levels planned for providers and also the impact of pathways of care delays in the health and social care system.
- Continuing Health Care – there has been a growth in packages of care, which has led to an 8% growth in the number of days of continuing healthcare provided.
- Agency expenditure – there has been high usage of agency staff, due to the high level of vacancies within the Health Board. For example, in November vacancies were running at 18% (92 WTE) for Mental Health Services and 10% (95 WTE) for Community Services.

#### Actions already underway in 2024/25

- A series of actions to improve the financial position, improve efficiency and ensure financial grip and control is in place as summarised below.

# Grip and Control Arrangements 2024/25

## Grip and Control Arrangements

### Control Environment

- Culture of PTHB led by Chair (and Board), CEO (and Exec team)
- Bi-monthly financial reporting to Board and D&P Committee
- Focus on cost drivers and major areas of expenditure and savings programme
- Directorate performance reviews
- CEO led Finance Review meetings
- Internal Audit – e.g. efficiency programme, CHC and Agency - reasonable assurance assessment

### Strengthened Arrangements

- Agency Scrutiny Group
- Joint Commissioning and Finance Group - scrutinise charges from providers
- In response to financial position in Summer 2023
  - Vacancy Control Panel
  - Non-pay Scrutiny Group
- Regular deep dives undertaken into key cost areas

## Actions already underway in 2024/25

### Range of actions underway to achieve £1m improvement on YTD run rate

- Agency Scrutiny Group – reductions being seen in Community Services Group
- Financial benefit from Temporary Service Changes
- Negotiations underway with key secondary care providers on financial settlement
- Constraining non-urgent expenditure
- Investments deferred to 2025/26
- Slippage on any new WG funding streams. Recent £0.4m funding Winter Challenge via RPB

### Many operational efficiencies underway

- Administration review
- Estates review
- Standardisation of rosters
- Mental Health urgent care pathways (6 goals)
- Frailty & Community model transformation
- Orthopaedic Referral Management and GIRFT
- Community cardiology
- Digital patient flow system on wards
- Primary care – strategic workforce plan
- Temporary service changes – Co-location and MIU overnight closures (quality focus)

### 2024/25 Savings Programme of £9.9m

- Substantial programme of savings across the Health Board's cost base
- Forecast £9.9m to be achieved for 2024/25 (£7.3m on a recurrent basis)
- Much greater level of savings compared to historical achievement

### Additional urgent actions agreed for Q4 2024/25

### **Continuing Healthcare**

Throughout 2024 the Health Board has implemented a number of improvements. Continuing Healthcare (CHC) is a key area of focus, and we continue to ensure that the CHC Framework is appropriately implemented and that timely and fair delivery principles are applied. The continued focus includes:

- Appeals and Disputes to ensure timely, consistent and appropriate actions against the CHC Framework.
- Continuous learning to ensure cascade of relevant learning to improve process and response.
- Complex Case review on a weekly basis.
- Increasing Care Home Governance with a new lead appointed to ensure improved governance and oversight.
- Timely package and placement reviews (122 in February 2024 to 13 in December 2024).
- Financial scrutiny including the implementation of standardised base rates for Care Homes.
- Scope development of joint brokerage function with Powys County Council.
- Scope alternative provider options to deliver CHC.

Powys has an older population than the All-Wales average which results in both a higher cost and increasing cost. Longer term opportunities will be explored, particularly considering the alternative providing options which may benefit the population in future years.

### **Vacancy freeze**

- All current vacancies have been reviewed by the relevant Executive Director and their senior Directorate teams. Posts have been reviewed and risk assessed against agreed criteria and classified as proceed, defer or frozen. All future TRAC vacancies will also require Executive Director approval with additional challenge from the Executive Directors of Workforce and Finance.
- All posts regardless of their specialism or Directorate, will be subject to the same process.
- It is acknowledged that some vacancies will need to continue to be recruited to in order to maintain safe clinical services or reduce additional system pressure and risk.
- A central record will be maintained of all decisions taken on recruitment. This will be supported by service group level discussions.
- Consideration at a service level will include:
  - Temporary redeployment of staff from lower risk areas and utilising our Organisational Change Policy as appropriate.
  - Service redesign options to ensure effective deployment of staff. As necessary, this will require broader conversations across other services and with reference to the Organisational Change Policy.
  - Ceasing back fill for posts that have been seconded unless it would otherwise result in additional variable pay spend.
  - Fixed term posts to continue to be scrutinised.

### **Agency and Locums**

- The Health Board is committed to safe staffing levels, filling vacant positions (that would otherwise rely on agency) and reducing the use of all agency staff. This is reviewed by the Variable Pay Group.
- Enhanced scrutiny and approval will be implemented for all current and future agency booking e.g. clinical, non-clinical and medical. From January 2025, all requests will need to be supported by a dynamic risk assessment, that will be reviewed by senior nursing, operational and medical staff ahead of being submitted to the temporary staffing unit. This process will set out the arrangements whether that is in or out of hours and will consider:
  - 1:1
  - high acuity
  - additional demand
  - professional judgement
- temporary redeployment of staff from other lower risk areas. As necessary, this will require broader conversations across other services and utilising our Organisational Change Policy as appropriate.
- we will further enhance roster efficiency and scrutiny ahead of roster finalisation.
- service leads with high consistent staff unavailability, will need to develop recovery plans to minimise the reliance on agency staff.
- We are also considering our local plans to achieve the agency reduction targets for 2025/2026 in line with Annex 2 'Enabling Actions' of the NHS Wales Planning Framework 2025 -2028, where it states:
  - Deliver a further continued and sustained reduction in agency expenditure, with a target 30% reduction in 2025/26 from 2024/25 outturn, and ensuring no off-contract expenditure.
  - Ensure a reduction in agency spend on Healthcare Support Worker, Admin & Clerical, and Estates & Ancillary staff to zero by 30th September 2025.

These actions are not without risk and the impact on clinical service delivery will be carefully assessed at an individual service and/or role basis and based on clinical need as the actions are implemented.

Further Action for Board discussion and approval: Work with NHSE providers to revise the rate of elective activity in Q4 2024/25.

In the Board-approved Integrated Plan, the Health Board set the following decision-making principles as the basis for prioritisation and consideration of further remedial actions:

- Informed by evidence and/or data.
- Maintain commitment to minimising and mitigating detrimental impact as far as possible, with focus on quality as well as safety.
- Ensure a focus on clinical, patient safety, patient experience and outcomes.
- Remain aligned to PTHB strategic direction (Health and Care Strategy 2017-2027); and to national policy and WG direction.

- Be based on ethically informed principles to avoid further unfairness / inequity for the population of Powys.

An informal Board Development session was held on the 17 December 2024 to focus on the potential options for further remedial action to achieve the financial plan for 2024/25. The session focused on:

- Continued strengthening of arrangements already put in place to reduce expenditure.
- Schemes implemented to improve operational efficiencies as described above.
- The £9.9m savings programme, which is of a much higher value than historic achievement levels.
- A potential further remedial action to revise elective activity in NHSE, the associated impact for the provision of healthcare services to the population of Powys and for our partners in Wales and in England, and the practicalities of implementation.

The action to revise elective activity in NHSE has previously been discounted by the Board based on the principles above, the **Low** delivery confidence and the **High** adverse quality impact. However, due to the statutory duty and expectations with regard to delivery of the financial plan, it is presented again for consideration by the Board.

The rate of growth in commissioned activity in NHSE providers is a major driver of the financial deficit. This is partly driven by the commissioning incentives within the NHSE system to deliver increased activity as well as the differential waiting times targets for elective activity in England and Wales. Due to the configuration of services for the Health Board’s resident population, commissioned activity accounts for over 40% of the Health Board cost base with the effect that the Health Board is heavily exposed to these cost pressures. Whilst there are other drivers of the commissioning overspend, such as in specialised services, this action considers the potentially influenceable spend in quarter4 2024/25.

#### Current Position of main NHSE providers

The three main providers for Powys residents in England are Robert Jones and Agnes Hunt (RJAH), Shrewsbury and Telford NHS Trust (SaTH) and Wye Valley NHS Trust (WVT). The year-to-date performance is shown below as well as the projected forecast.

**Table 1: Performance Year to Date (Acute activity)**

Provider	Activity YTD (M7)	Plan YTD	(Under)/Over performance YTD	£m YTD (M7)	£m Forecast to 31/3/25	£ Forecast (Under)/Over performance
RJAH	13,254	11,373	1,881	6,084,424	10,430,421	121,299
SaTH					35,474,553	425,585
WVT	296,033	283,251	12,782	13,316,789	26,064,011	3,109,128

The waiting times targets in the two systems are currently as follows.

System	Inpatients	Outpatients
NHS England	65 weeks	No target
NHS Wales	104 weeks	52 weeks

As shown below SaTH and WVT are meeting the NHS Wales waiting times targets, whilst there is a cohort of patients exceeding the target at RJAH. All Trusts are still working towards the NHSE target of 65 weeks for inpatient treatment.

**Table 2: Current waiting times for Powys residents**

Provider	Date of waiting list snapshot	Average weeks waiting	Median weeks waiting	95 <sup>th</sup> centile waited	Maximum reported week of waiting	Total pathways waiting
RJAH*	October 24	29	22	75	286	3,563
SaTH**	October 24	24	20	59	86	5,105
WVT***	October 24	19	15	45	80	3,506

\*PTHB accounts for 21.3% of RJAH waiting list.

\*\* PTHB accounts for 10.7% of SaTH waiting list.

\*\*\* PTHB accounts for 14.4% of WVT waiting list.

### Scenarios for Consideration

Two scenarios have been considered and modelled based on operational planning practice and waiting list management:

1. Deferring appointments that have not yet been booked at time of Board decision (based on planning assumption of NHSE booking 6 weeks in advance in line with best practice therefore assumed activity deferred 6 weeks after decision made i.e. w/c 24<sup>th</sup> February 2025).
2. Deferring appointments that have been booked but not taken place at time of Board decision (based on planning assumption of reduction in activity from soon after decision made i.e. from w/c 13<sup>th</sup> January 2025).

The table below provides further detail on the anticipated impact of the above scenarios and the associated expenditure.

**Table 3: Scenarios**

Scenario	Patient procedures	£m	Outpatient appointments	£m	Total expenditure £m
1	790	1,190	3,300	0.480	2.570
2	1,830	2.600	8,150	1.080	5.660

The modelling is based on activity in the three main English provider Trusts and excludes cancer patients and other urgent elective pathways. The implication of deferring activity is that patients could wait longer by at least 5 or 11 weeks depending on the scenario considered. In all NHSE providers this would mean that the majority of Powys residents would still not breach NHS Wales waiting times standards.

It is noted that due to the policy framework in place with regard to cross-border activity; and the Long Term Agreements (LTAs) with NHSE providers the deliverability of this reduction in expenditure is heavily caveated and would need to be negotiated with English providers. This is discussed further in the Risk Assessment and Delivery Confidence section below.

### Summary of Financial Impacts

The following table provides a summary of the estimated financial impact. It shows the quantum of expenditure in the area under action / consideration and an estimate of the % that can be saved against the forecast £9.4m plan adverse variation.

<b>Potential Remedial Action</b>	<b>Amount of Expenditure under consideration / maximum saving opportunity</b>	<b>Percentage targeted as per current action</b>	<b>Confirmed Saving – subject to further actions</b>
Vacancy freeze – 120 posts within process	0.400	25%	0.100
Use of agency and locums. Spend per month is circa £1.0m.	3.000	10%	0.300
Other actions across all areas	0.500 to 1.000		
<b>Sub-total</b>			<b>0.400</b>
Defer elective activity in NHSE providers: – Scenario 1 – Scenario 2	2.570 5.660	Subject to Board discussion	

### Integrated Impact Assessment

The Health Board has a legal duty to pay due regard to the equality and quality impact of its decisions and a detailed Health Board Integrated Impact Assessment is in development. The draft is based on the worst case / full impact of delayed elective activity – which is unlikely to be the reality. The draft has been shared with Board members to support Board discussions during the meeting of the 10 January. If approved, and once formal discussions have taken place with providers to understand the actual change in activity levels and therefore patient impact, the impact assessment will be finalised.

The Board is asked to note the main points of the draft impact assessment are as follows:

- The legal, policy and ethical context of the further action is complex with conflicting statutory duties and considerations to take into account.
- The proposal increases waiting times for significant numbers of patients. The proposal is primarily to support financial management within the year given the higher levels of activity in NHS England providers that had been

planned for. The proposal is not a quality-led proposal, and the further action has been assessed as having a high adverse quality impact.

There is limited equality detail available within the Waiting List Information and therefore, an assessment has been made based upon what is known through available data. Potential adverse equality impacts have been identified within the following groups:

- Age: A higher proportion of those patients on the waiting list are over the age of 65. There are patients under 18 years of age on the waiting list, due to the developmental and educational impact on children and young people waiting for assessment and treatment children and young people under 18 years of age are excluded from the proposed change.
- Socio-Economic Circumstances: Delays to treatment may have an impact on individuals unable to work whilst awaiting treatment.
- Carers: Delays to treatments may have an impact of increased pressure or stress on carers.

### Risk Assessment and Delivery Confidence

As outlined in the Integrated Impact Assessment the legal, policy and ethical context of this further action is complex and potentially arguable, with conflicting priorities. In this context it is important to acknowledge the decision will need to be made on the balance of risk; and the summary of risks is included below.

It is noted that the initial delivery confidence of the further action is assessed as **Low**. The assessment is largely assessed as low on the basis the Health Board does not directly control activity levels, and any changes are subject to negotiation with NHSE providers in a complex national policy environment.

Once discussions have been held with NHSE providers, a further delivery confidence assessment will take place. Informal discussions are underway with NHSE providers and delivery confidence assessment will be updated and shared with the Board during the 29 January meeting.

Type of risk	Description	Board Risk Appetite (May 2024)
Clinical	<p>The quality impact on patients and staff of the further action is laid out in the Integrated Assessment section above.</p> <p>NHSE providers and clinicians are likely to seek measures for managing the clinical risk of patients waiting longer on their waiting lists.</p> <p>There is a risk that the further action will lead to greater demand across the wider system including social care and third</p>	<p>The Board has an ADVERSE risk appetite in relation to Safety and a MINIMAL risk appetite in relation to Quality</p>

	sector, our staff and GP colleagues as patients wait longer.	
Financial	<p>The financial implications of taking the further action are outlined above. This is heavily caveated due to the deliverability risks.</p> <p>There is a risk that with all the actions undertaken the Health Board may not be able to meet its financial plan requirements.</p> <p>This risk needs to be balanced against the risk of extending the forecast and the potential requirement for additional strategic cash which has not been approved by WG. This means the Health Board may not have enough to pay its costs in the last quarter of the year. WG confirmed that the Board must deliver its Board approved financial plan for 2024/25.</p> <p>From a financial perspective, the risk of doing nothing or retaining the status quo is a significant risk in itself.</p>	The Board has an OPEN risk appetite for Financial Sustainability
Corporate	<p>There is a legal risk of challenge from individuals who are affected by the change.</p> <p>The Health Board has a legal duty to pay due regard to the equality and quality impacts of the decision as laid out in the paper.</p> <p>There is a risk the Health Board could enter into dispute with a number of its main NHSE providers.</p> <p>There is a risk that the further action will move the Health Board into escalation for other domains of the NHS Wales Escalation Framework such as quality and outcomes, performance and/or governance and leadership.</p>	The Board has a CAUTIOUS risk appetite in relation to regulation and compliance
Operational	The deliverability of the further action is heavily caveated as it is dependent upon negotiation with the NHSE providers. The	The Board has a CAUTIOUS risk appetite in relation to

	<p>LTA framework would usually require 6 months' notice of change.</p> <p>There is a risk to the long-term strategic partnership arrangements with our main NHSE providers including to the in-reach models for many of our provider services.</p>	<p>Performance and Service Sustainability, and for Workforce</p>
Reputational	<p>There are severe reputational risks for the Health Board given that additional monies have recently been allocated to the Health Board.</p> <p>There are equally reputational risks for the Health Board of further Welsh Government escalation and/or requirements for strategic cash support.</p> <p>There are reputational risks in the context of the Cross-Border Statement and the recent announcements on closer working between NHSE and NHS Wales on planned care recovery.</p>	<p>The Board has an OPEN risk appetite in relation to reputation and public confidence in light of the challenging public sector funding environment.</p>

The Board's Risk Appetite Statement is available [from our website](#).

**NEXT STEPS:**

Following the Board meeting on the 10 January 2025 and any decisions as a result of the Board discussions, immediate actions will be taken to implement them.

The Board at its scheduled meeting on the 29 January 2025, will receive an update of any actions taken. Further routine reporting will also take place to future Board and Board Committee meetings as appropriate.

The Board at its next meeting on the 29 January 2025 will also receive a fuller report with regards to the 2025/26 Integrated Plan and any further impacts / considerations for next year.

Patterson, Liz  
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## IMPACT ASSESSMENT

This section must be completed for all strategic organisational decisions including approval of health board policies.

### QUALITY:

	No impact	Negative	Positive	Both
Safe				
Timely				
Effective				
Efficient				
Equitable				
Person Centred				
Workforce				
Leadership				
Culture				
Information				
Learn, Improve, Research				
Whole Systems Approach				

An integrated impact assessment has been drafted and will be finalised subject to Board decision and subsequent discussions with NHS England providers once the actual scale of delivery is understood.

### EQUALITY:

	No impact	Negative	Positive	Both
Age				
Disability				
Gender reassignment				
Marriage / civil partnership				
Pregnancy / maternity				
Race				
Religion or Belief				
Gender				
Sexual Orientation				
Welsh Language				
Socio-economic status				
Social exclusion				
Carers				

An integrated impact assessment has been drafted and will be finalised subject to Board decision and subsequent discussions with NHS England providers once the actual scale of delivery is understood.

### RISK ASSESSMENT:

	Very Low (0-3)	Low (4-8)	Moderate (9-12)	High (15-25)
Clinical				
Financial				
Corporate				
Operational				
Reputational				

An integrated impact assessment has been drafted and will be finalised subject to Board decision and subsequent discussions with NHS England providers once the actual scale of delivery is understood.

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