

# Charitable Funds

Mon 02 December 2024, 10:00 - 13:00

Microsoft Teams

## Agenda

---

### 10:00 - 10:00 1. PRELIMINARY MATTERS

0 min

- Meeting-Agenda\_021224 V4.pdf (2 pages)
- CFC Slide Deck draft 20241202 v0a.pdf (12 pages)

#### 1.1. Welcome and apologies

Verbal

#### 1.2. Declarations of interest

Verbal

---

### 10:00 - 10:00 2. CONSENT AGENDA BUSINESS

0 min

The Chair will ask if there are any items from the Consent Agenda (Item 7) that Committee Members wish to bring forward to the main agenda.

---

### 10:00 - 10:00 3. ITEMS FOR APPROVAL/RATIFICATION/DECISION

0 min

#### 3.1. Minutes from the previous meeting held on 09 September 2024

- CF\_Item\_3.1\_Minutes 2024-09-09 CFC.pdf (5 pages)

#### 3.2. Charitable Funds Action Log

- CF\_Item\_3.2\_Action Log.pdf (2 pages)

#### 3.3. Powys general purposes and local funds bids

- CF\_Item\_3.3a\_LF34-202408 - flooring application updated.pdf (10 pages)
- CF\_Item\_3.3a\_app i\_LF34-202408 Newtown Admin Flooring and Decoration estimate.pdf (1 pages)
- CF\_Item\_3.3b\_LF46-202410 - Emma McGowan - Clinical safety Officer training application - in progress.pdf (7 pages)
- CF\_Item\_3.3c\_LF51-202410 - David Owen - Machynlleth Therapeutic Art group application.pdf (9 pages)

#### 3.4. Expenditure approved under delegated authority

- CF\_Item\_3.4\_Expenditure Approved Under Delegated Authority.pdf (10 pages)

#### 3.5. Terms of Reference

- CF\_Item\_3.5\_ToR review cover paper.pdf (2 pages)
  - CF\_Item\_3.5\_app i\_Charitable\_Funds\_Committee\_ToR\_Dec\_24\_draft v2.pdf (12 pages)
- 

### 10:00 - 10:00 4. ESCALATED ITEMS

0 min

Jones, Shania  
26/11/2024 11:48:44

There are no items for this section.

---


## 10:00 - 10:00 5. ITEMS FOR ASSURANCE

0 min


### 5.1. Charity Dashboard

Presentation

### 5.2. Financial Report

 CF\_Item\_5.2\_ Financial Summary Report as at 311024.pdf (11 pages)

### 5.3. Investment Manager Report

 CF\_Item\_5.3\_ 24 Q3 Trustee Report.pdf (32 pages)

---

## 10:00 - 10:00 6. ITEMS FOR DISCUSSION

0 min

### 6.1. Annual Report

 CF\_Item\_6.1\_Powys Health Charity Annual Report 2023-24 draft v1b - Copy.pdf (53 pages)

### 6.2. Charity Manager Update

Presentation

### 6.3. Communications & Website

Presentation

---

## 10:00 - 10:00 7. CONSENT AGENDA

0 min

There are no items for this section.

---

## 10:00 - 10:00 8. OTHER MATTERS

0 min

### 8.1. Any other urgent business

### 8.2. Committee Reflections

### 8.3. Date of next meeting:

17 March 2025 at 10 am via Microsoft Teams

Jones, Shania  
26/11/2024 11:48:47

**CHARITABLE FUNDS COMMITTEE**  
**MONDAY 2 DECEMBER 2024**  
**10.00 - 13.00**  
**BOARD ROOM GLASBURY HOUSE,**  
**BRONLLYS HOSPITAL**  
**CHAIR: CARL COOPER**



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

Bwrdd Iechyd  
Addysgu Powys  
Powys Teaching  
Health Board

**AGENDA**

Time	Item	Title	Attached / Verbal	Owner
	<b>1</b>	<b>PRELIMINARY MATTERS</b>		
	1.1	Welcome and apologies	Verbal	Chair
	1.2	Declarations of interest	Verbal	All
	<b>2</b>	<b>CONSENT AGENDA BUSINESS</b>		
The Chair will ask if there are any items from the Consent Agenda (Item 7) that Committee Members wish to bring forward to the main agenda.				
	<b>3</b>	<b>ITEMS FOR APPROVAL / DECISION / RATIFICATION</b>		
	3.1	Minutes of previous meeting • 09 September 2024	Attached	Chair
	3.2	Committee action log	Attached	Chair
	3.3	Powys general purposes and local funds bids for approval  • LF34-202408 – Flooring (£233,552) • LF46-202410 – Clinical Safety Officer Training (£5,512) • LF51-202410 – Machynlleth Therapeutic art group (£5,200)	Presentation/ Attached	Interim Charity Manager
	3.4	Projects approved under Delegated Authority	Attached	Interim Charity Manager
	3.5	Terms of Reference	Attached	Director of Corporate Governance/Board Secretary
	<b>4</b>	<b>ESCALATED ITEMS</b>		
		No items for escalation.		
	<b>5</b>	<b>ITEMS FOR ASSURANCE</b>		
	5.1	Charity Dashboard	Presentation	Interim Charity Manager
	5.2	Financial Report	Presentation/ Attached	Head of Financial Services
	5.3	Investment manager report	Attached	Head of Financial Services
<b>COMFORT BREAK (place at appropriate timing in agenda)</b>				
	<b>6</b>	<b>ITEMS FOR DISCUSSION</b>		
	6.1	Annual Report	Attached	Interim Charity Manager

Jones S, 26/11/2024 11:48:47

	6.2	Charity Manager Update <ul style="list-style-type: none"> <li>• Expenditure Plans</li> <li>• Income Generation Campaigns</li> <li>• Engagement</li> </ul>	Presentation	Interim Charity Manager
	6.3	Communications & Website	Presentation	Charity Support Officer
	<b>7</b>	<b>CONSENT AGENDA</b>		
		No items for this section.		
	<b>8</b>	<b>OTHER MATTERS</b>		
	8.1	Any other urgent business	Verbal	Chair
	8.2	Committee reflections	Verbal	All
	8.3	Date of the next meeting: 17 March 2025 at 10:00 via Teams		
<p>8.4 The Chair, with advice from the Director of Corporate Governance/Board Secretary, has determined that the following items include confidential or commercially sensitive information which is not in the public interest to discuss in an open meeting at this time. The Board is asked to take this advice into account when considering the following motion to exclude the public from this part of the meeting:  <u>Motion under Section 1(2) Public Bodies (Admission to Meetings) Act 1960</u>  <b>"Representatives of the press and other members of the public shall be excluded from the remainder of this meeting having regard to the confidential nature of the business to be transacted, publicity on which would be prejudicial to the public interest"</b></p>				
	8.5	Welcome and apologies	Verbal	Chair
	8.6	Declarations of interest	Verbal	All
	8.7	Confidential – Charity Staffing	Verbal	Director of Corporate Governance/Board Secretary

**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.**

**Meetings are currently held virtually, should you wish to observe a virtual meeting of a committee, please contact the Director of Corporate Governance at [PowysDirectorate.CorporateGovernance@wales.nhs.uk](mailto:PowysDirectorate.CorporateGovernance@wales.nhs.uk) at least 24 hours in advance of the meeting in order that your request can be considered on an individual basis.**

**Papers for the meeting are made available on the website in advance and a copy of the minutes are uploaded to the website once agreed at the following meeting.**

**Whilst Committee meetings are not public meetings, questions are invited and welcome from members of the public – please submit these at least 48 hours in advance of the meeting so a response can either be incorporated into the Board meeting or be provided directly to the requester. Please submit any questions to [PowysDirectorate.CorporateGovernance@wales.nhs.uk](mailto:PowysDirectorate.CorporateGovernance@wales.nhs.uk).**



**Elusen Iechyd Powys**  
**Powys Health Charity**

# Charitable Funds Committee

2 December 2024

Jones Shania  
26/11/2024 11:48:47

# 3.3 Fund Bids for Approval

3.3a: LF34 – Painting & decorating and flooring Therapies offices/corridor, administration department, upstairs in Newtown Hospital

## Action

- Consider and **approve** funding request

3.3c: LF46 – Clinical Safety Officer Training

## Action

- Consider and **approve** funding request

3.3d: LF51 – Machynlleth Therapeutic Art Group

## Action

- Consider and **approve** funding request

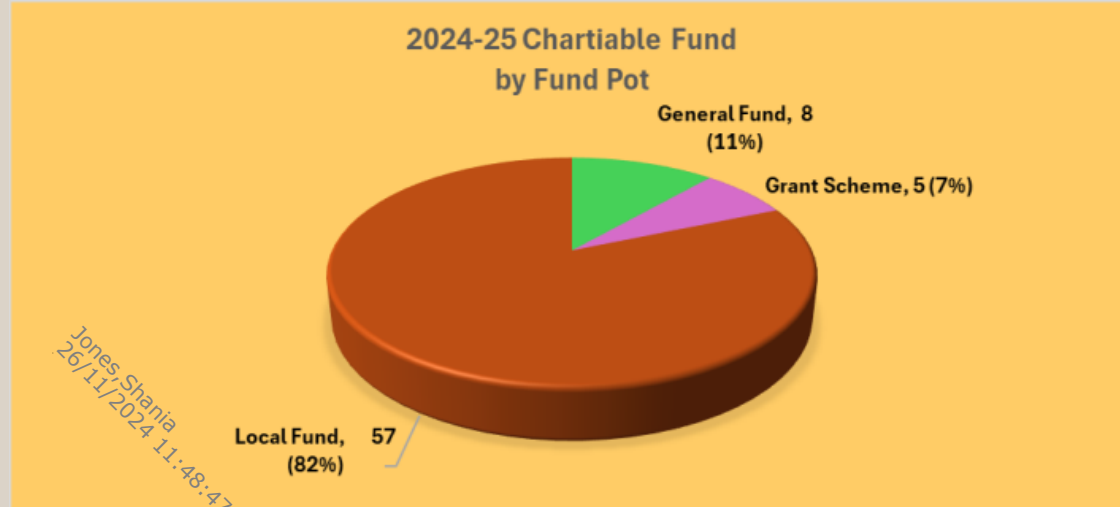
Jones Shania  
26/11/2024 11:48:47



# 5.1 Charity Dashboard – Analysis of Applications

Total Applications					
Fund	Open	Closed	Rejected	Withdrew	Total
General Fund	1	4	2	1	8
Grant Scheme	0	4	1	0	5
Local Fund	12	37	7	1	57
	13	45	10	2	70

Total Approved Under Delegated Authority		
CFC	14	£283,359.60
Fund Manager	44	£62,838.78
Unsuccessful	10	£33,772.72
Withdrew	2	£2,202.80
	70	£382,173.90

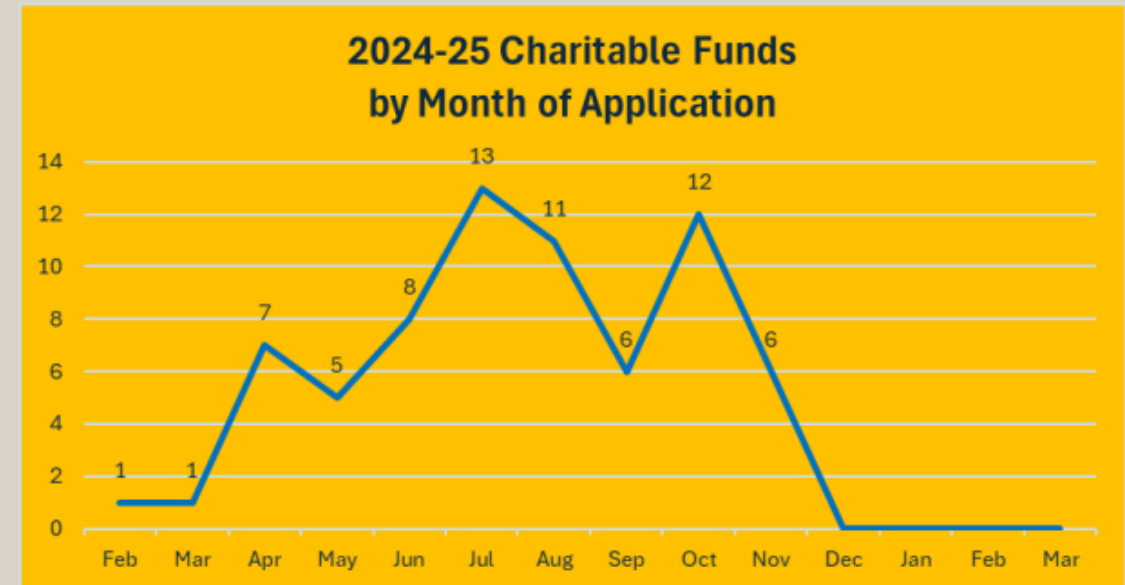


Applications by Area		
Area	Applications	Fund Request
Powys	30	£145,593.28
North	8	£34,476.00
Mid	10	£87,102.59
South	10	£79,026.51
Unsuccessful	10	£33,772.72
Withdrew	2	£2,202.80
	70	£382,173.90



# 5.1 Charity Dashboard – Monthly Analysis

	General Fund	Grant Scheme	Local Fund	Total
Feb-24	£0.00	£1,000.00	£0.00	£1,000.00
Mar-24	£0.00	£0.00	£500.00	£500.00
Apr-24	£72,000.00	£0.00	£21,566.74	£93,566.74
May-24	£0.00	£1,600.00	£1,764.80	£3,364.80
Jun-24	£69,115.00	£0.00	£2,216.00	£71,331.00
Jul-24	£0.00	£2,130.00	£15,216.36	£17,346.36
Aug-24	£85,213.00	£0.00	£37,095.66	£122,308.66
Sep-24	£0.00	£0.00	£1,102.82	£1,102.82
Oct-24	£0.00	£0.00	£27,728.00	£27,728.00
Nov-24	£0.00	£0.00	£7,950.00	£7,950.00
Dec-24	£0.00	£0.00	£0.00	£0.00
Jan-25	£0.00	£0.00	£0.00	£0.00
Feb-25	£0.00	£0.00	£0.00	£0.00
Mar-25	£0.00	£0.00	£0.00	£0.00
				<b>£346,198.38</b>

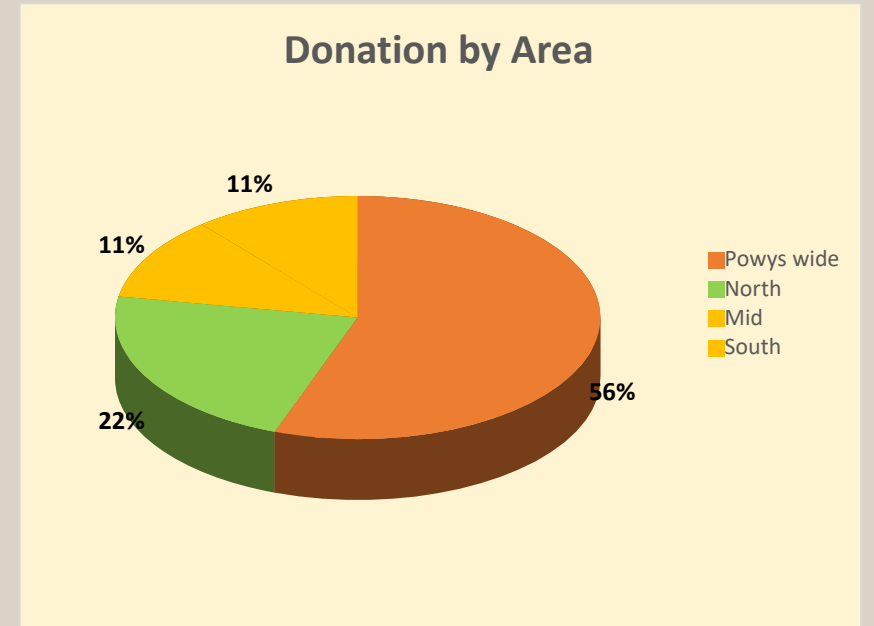


360  
 2024-07-20 11:48:47



# 5.1 Charity Dashboard – Donations Analysis

Code	Date	What fund/Service was the donation to?	Area	Amount
DON01-202405	19/06/2024	Bronllys Hospital	South	£1,101.52
DON02-202405	03/05/2024	Diabetic Service and Welshpool District Nurses	North	£500.00
DON03-202405	03/05/2024	North Powys Palliative Care Nursing Team	North	£200.00
DON04-202406	19/06/2024	Llandrindod Wells Hospital and County War Memorial	Mid	£345.51
DON05-202407	03/07/2024	The Welshpool Hospital Local Fund	North	£40,000.00
DON06-202407	22/07/2024	Palliative care	North	£180.00
DON07-202408	05/08/2024	Powys General Purposes	Powys wide	£207.78
DON08-202409	27/08/2024	Powys General Purposes	Powys wide	£82.28
DON09-202408	28/08/2024	Bronllys Wellbeing park	South	£925.00
DON10-202409	19/09/2024	Powys General Purposes	Powys wide	£18.78
DON11-202409	19/09/2024	Powys General Purposes	Powys wide	£58.26
DON12-202409	19/09/2024	Powys General Purposes	Powys wide	£38.64
DON13-202410	03/10/2024	Newtown Hospital - Patient care Llandfair Road, Newtown	Mid	£5,000.95
DON14-202409	04/10/2024	Powys General Purposes	Powys wide	£126.03
DON15-202409	08/10/2024	Powys General Purposes	Powys wide	£68.07
DON16-202409	14/10/2024	Powys General Purposes	Powys wide	£142.25
DON17-202410	07/10/2024	Powys General Purposes	Powys wide	£500.00
DON18-202411	04/11/2024	Powys General Purposes	Powys wide	£19.32
			Total:	£49,514.39



Shania  
11/2024 11:48:47



# 5.2 Financial Report – Summary & Key Messages

## GENERAL FUNDS

- From an amount of £2.783M held within General Purposes or designated funds at the 1st April 2024, income of £0.170M has been received and £0.075M of expenditure has been paid. This equates to 3.42% of funds held at 1st April 2024 have actually been spent.

## LEGACY FUNDS

- From an amount of £1.621M of funds held within legacies at the 1st April 2024, £0 income has been received and £0.012M of expenditure has been paid. This equates to 0.75% of funds held at 1st April 2024 have actually been spent.

## BANK BALANCE

- The Balance held within the bank account at 31st October 2024 is just over £0.707M. We do have some larger items of expenditure expected in the coming months which should reduce the balance closer to our target cash balance of £0.5M.

Jones Shania  
26/11/2024 11:48:42



# 6.2 Charity Manager Update

## Engagement

- League of Friends & The Friends of Healthcare Forum
  - Newtown – closure
  - Welshpool – staff room project
  - Machynlleth – palliative care suite project, AGM



Jones Shania  
26/11/2024 13:56



# 6.2 cont. Charity Manager Update

## Expenditure

- Charity Administrative Costs
- Strategic Expenditure Plan
  - Strategic Income Generation Plan
    - Strategic Grants Plan
- Just Giving monthly subscription
- Powys Health Charity Small Grants Scheme February 2025
- 2023/24 Staff Excellence Awards Application
  - £19750 in approved by committee in 2023, £2673 spent to date
  - Realigning funding towards two further events
    - Staff Excellence Awards and Long Service Summer 2025 = £3500
    - Staff Excellence Awards and Long Service Winter 2026 = £3800

Jones Shania  
26/11/2024 11:48:47



# 6.2 cont. Charity Manager Update

## Income Generation



**Elusen Iechyd Powys**  
Powys Health Charity

### FESTIVE FUNDRAISER

Help buy a gift for those in our hospitals and our residential care facilities over Christmas.

- 1 Grab your festive attire
- 2 Smile and take that all important *Elfie-Selfie*
- 3 Donate a minimum of £2 each (or whatever you can afford) to make this a special Christmas

Share your *Elfie-Selfie* with us... either tag us on social media (@pthbcharity) or email us at [pthb.charity@wales.nhs.uk](mailto:pthb.charity@wales.nhs.uk)

Rhannwch eich *Elfie-Selfie* gyda ni... naill ai tagiwch ni ar y cyfryngau cymdeithasol (@pthbcharity) neu e-bostiwch ni yn [pthb.charity@wales.nhs.uk](mailto:pthb.charity@wales.nhs.uk)

Scan to donate  
  
[justgiving.com/pthbcharity](https://justgiving.com/pthbcharity)

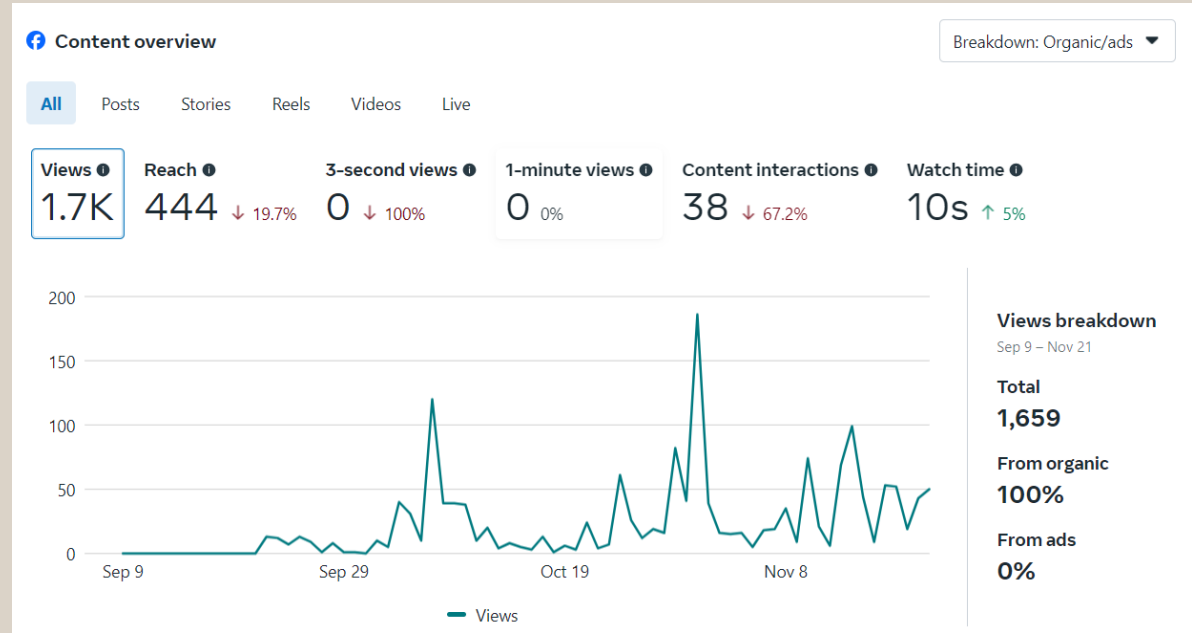
[justgiving.com/pthbcharity](https://justgiving.com/pthbcharity)

Watermark: Jones, Sharjha 26/11/2024 11:48:47



# 6.3 Communication & Website

Newsletter (data captured on: 21 November 2024)						
2024	total views	avg time spent	avg completion	glanced	read quickly	read in depth
January	260	<1 min	6%	242	8	10
February	387	<1 min	10%	351	13	23
March	328	<1 min	9%	294	15	19
April	339	<1 min	10%	299	19	21
May	280	<1 min	14%	232	28	20
June	310	<1 min	8%	282	14	14
July	80	1 min	47%	54	14	12
August	91	1 min	52%	47	23	21
Autumn	113	1 min	35%	64	33	16



Jones, Shania  
26/11/2024 11:48:47



# 6.3 Communication & Website

## Website

### Photo shoot

- On the 11 October the Charity team and *jamjar* went to Bronllys to take photographs ready for the website (see next Slide for images).

### Pre-website survey results

- The Charity team have conducted a survey to demonstrate benefit and value back to the funder (NHS Charities Together)
- We received 46 responses to the survey.
  - 37% said they were aware of Powys Health Charity, and only 13% knows what the Charity does.
  - 58.7% said they did not know how to apply for funding and 69.6% said they did not know how to donate to the Charity.

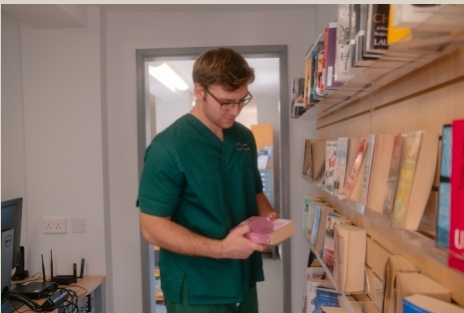
### Website feedback session

- On 18 November the Charity team hosted a website feedback session. 11 individuals attended.
  - Common feedback was the website design was clean, simple to use and professional.
  - Additional comments around ensuring the website's accessibility and mobile phone version are cohesive.

### Next steps

- 11 December – Charity team will start to provide content to Bluestag
- 16 December – Charity team will receive training on the website from Bluestag
- January 2025 – report back to NHS Connect on the grant







**GIG  
CYMRU  
NHS  
WALES**

Bwrdd Iechyd  
Addysgu Powys  
Powys Teaching  
Health Board

**CHARITABLE FUNDS COMMITTEE (CFC)  
(POWYS HEALTH CHARITY – REGISTERED CHARITY NO. 1057902)**

**UNCONFIRMED MINUTES OF THE MEETING HELD ON 9 SEPTEMBER  
2024 VIA MICROSOFT TEAMS**

<b>MEMBERS</b>		
Carl Cooper	CC	Chair (Committee Chair)
Pete Hoggood	PH	Deputy Chief Executive/Executive Director of Finance, Capital and Support Services
Cathie Poynton	CP	Independent Member
<b>IN ATTENDANCE</b>		
Helen Bushell	HB	Director of Corporate Governance / Board Secretary
Simeon Foreman	SF	Deputy Board Secretary (Meeting support)
Shania Jones	SH	Charity Administrative Support Officer
Martin O’Brien	MOB	Interim Charity Manager
Sarah Pritchard	SP	Assistant Director of Finance (Accounting and Services)
Tom Richards	TR	Financial Accountant (Observing)
Wayne Tannahill	WT	Associate Director of Capital, Estates and Property (For item 3)
<b>APOLOGIES FOR ABSENCE:</b>		
Rhobert Lewis	RL	Independent Member (Committee Vice Chair)
Claire Madsen	CM	Executive Director of Allied Health Professions, Health Sciences and Digital

<b>1. PRELIMINARY MATTERS</b>
<b>1.1 WELCOME AND APOLOGIES (CF/24/29)</b>
The Chair welcomed everyone to the meeting. Apologies for absence were recorded as above.
<b>1.2 DECLARATIONS OF INTEREST (CF/24/30)</b>
No declarations of interests were received in addition to those already recorded on the register.
<b>1.3 MINUTES OF PREVIOUS MEETING (CF/24/31)</b>
<b>RESOLUTION:</b> The minutes of the meeting held on 10 June 2024 were <b>CONFIRMED</b> as an accurate record subject to the following amendments.
<b>1.4 ACTION LOG (CF/24/32)</b>
One action noted as 'at risk' due to the delay in receiving the final project report due to personnel changes. This was carried forward. Two actions were completed and recommended for closure.

**RESOLUTION:** The Committee **NOTED** the action log update and **APPROVED** the **CLOSURE** of the completed items.

## **2. ITEMS FOR DISCUSSION**

### **2.1 NEW WAYS OF WORKING (CF/24/33)**

MOB presented the charity dashboard and updated on proposed changes alongside the development of charity metrics. The Committee requested development of the dashboard to show growth and performance throughout the year rather than at a point in time but welcomed the information to show how funds were spent across the county, following a previous request for this detail.

Projects approved under Delegated Authority by Local Fund Managers were detailed and presented for ratification.

**RESOLUTION:** The Committee **SUPPORTED** the proposed changes and development of the charity dashboard and **RATIFIED** the projects approved under delegated authority by Local Fund Managers.

### **2.2 COMMUNICATIONS AND WEBSITE (CF/24/34)**

SJ updated on a change to the presentation of data to cover a three-month reporting period (noting monthly data was still available) and work that had been taking place to develop the Charity's website. Discussion took place on further developments to address the "so what" question on what the charity was achieving.

The Committee requested further detail on newsletter subscribers open rates and time spent reading the content, but in such a way that did not detract from the simplicity of the report.

Discussion took place on whether the Charity should continue to use "X" (formerly Twitter) and heard that national NHS conversations were underway on this. The Committee supported a move away from "X" and to consider alternative social media platforms. A proposal would come to a future meeting. **Action: Interim Charity Manager.**

**RESOLUTION:** The Committee **NOTED** the update on communications and the website and **AGREED** to move away from "X" and consider other social media platforms.

### **2.3 ANNUAL EVENT & CORPORATE PARTNERSHIPS (CF/24/35)**

MOB outlined a proposal for a charity event over a whole month for people to "Reach Your Peak" linked to walking or climbing the three peaks in Powys. Whilst the Committee broadly welcomed the proposal for an annual charity month, there were concerns that walking and climbing, as well as geography could limit participation and inclusion, and ways in which this could be widened from an equality perspective will be considered.

The Committee supported the development of corporate partnerships and the opportunities they offer and liked the potential for mutual collaboration with mountain rescue.

**RESOLUTION:** The Committee **NOTED** the update and **REQUESTED** further work on widening inclusion and participation in the annual event.

### **2.4 PROPOSED GRANT SCHEMES (CF/24/36)**

MOB outlined a proposal for the development of three new Health & Wellbeing annual grant schemes (Patient, Staff and Community) of £12k each, split into £500 maximum amounts split geographically by area. This

would continue work undertaken by the previous Charity Manager. It was confirmed this would not be open to applications from individuals and was instead aimed at delivering wider public benefit.

Discussion took place on the need to be clear in communicating the schemes to avoid confusion and that the grant scheme would not prevent other bids being submitted to the Charity.

The Committee supported the development of the proposal to show the opportunities whilst avoiding confusion/conflict. The Committee delegated signoff of the grant approvals to the Chair and PH with a review of the arrangements by the Committee scheduled in six months.

**RESOLUTION:** The Committee **APPROVED** the development of three new Health & Wellbeing annual grant schemes (Patient, Staff and Community) of £12k each split into maximum £500 amounts split geographically by area, subject to the delegation arrangements and planned review outlined above.

### **2.5 FINANCIAL REPORT (CF/24/37)**

SP reported on the Charity's expenditure and income to Month 4 (July). Income had exceeded expenditure by £99k year to date, which demonstrated bids were being received and approved. It was recognised there were opportunities to set targets on both spending and income, alongside taking a more strategic approach to larger legacy funds. Work was also undertaken to prepare the annual report and accounts.

**RESOLUTION:** The Committee **NOTED** the financial report.

### **3. ITEMS FOR APPROVAL / RATIFICATION / DECISION**

#### **3.1 POWYS GENERAL PURPOSES AND LOCAL FUNDS BIDS FOR APPROVAL (CF/24/38)**

Discussion took place in relation to the approval of funding applications to receive assurance that, in each case, charitable funds were not being used for something that should be NHS funded and that all the bids delivered "added or enhanced value".

##### **3.1.A GF01 – P BLOCK CONSTRUCTION PROJECT (CF/24/39)**

WT and MOB updated on the development of space in P Block that would be available for voluntary groups, following Chair's approval outside of the meeting. It was explained that there was interest from a number of groups e.g. Veterans, Rotary Club but that a functional working space was needed to allow them to come on site (and more use would then follow).

**RESOLUTION:** The Committee **NOTED** the update on the P Block construction project following Chair's approval between meetings.

##### **3.1B: GF04 – MAKING MEMORIES FOR BEREAVED FAMILIES (CF/24/40)**

**RESOLUTION:** The Committee **APPROVED** a £1,152.80 bid for memory trees across the estate, subject to clarification on how these would be maintained with delegated authority to Chair and Interim Charity Manager for final sign off.

##### **3.1C: GF07 – SIGNAGE SCREENS IN MATERNITY (CF/24/41)**

**RESOLUTION:** The Committee **APPROVED** a £8,088 bid for screens to share public health and equality, diversity and inclusion messages.

The Committee requested checks on how this would integrate with existing information screen system. **Action: Interim Charity Manager.**

<p><b>3.1D:GF08– TWYMYN WARD CONSTRUCTION PROJECT (CF/24/42)</b></p> <p><b>RESOLUTION:</b> The Committee <b>APPROVED</b> a £77,125 bid to upgrade and enhance two units and a nurse station providing a more immediate benefit to both patients and staff. Expediting and accelerating the benefit would complement existing NHS resources in this area and would not be wasted or outside the remit of the Charity.</p>
<p><b>3.1E: LF20 – BRONLLYS 2 X FLAG POLES (CF/24/43)</b></p> <p><b>RESOLUTION:</b> The Committee <b>APPROVED</b> a £1,616 bid for two flag poles to provide greater visibility on site for flags. Discussion took place on the need for contingency funds for additional flags if needed to ensure the poles were used.</p>
<p><b>3.1F: LF28 – AMBUA VIEW ADVANCE EUC CIB V2 IPADS (CF/24/44)</b></p> <p><b>RESOLUTION:</b> The Committee <b>APPROVED</b> a £8,300 funding request (over the £5k local limit) for iPads that would allow earlier sign posting and increased capacity.</p>
<p><b>3.2 DELEGATED APPROVAL FINANCIAL LEVELS (CF/24/45)</b></p> <p>MOB outlined a proposal to increase Local Fund Manager approval levels from £5,000 up to £10,000 for all funds (General, Local and Grant Schemes). It was explained that this was in line with health charity practice generally and would shift lower-level grants away from the Committee and allow more time for strategic items and bigger projects/bids in meetings. <b>RESOLUTION:</b> The Committee <b>APPROVED</b> an increase of Local Fund manager approval levels from £5,000 up to £10,000 for all funds (General, Local and Grant Schemes).</p>
<p><b>4. ITEMS FOR INFORMATION/ASSURANCE</b></p>
<p><b>4.1 INVESTMENT MANAGER REPORT (FOR ASSURANCE) (CF/24/46)</b></p> <p><b>RESOLUTION:</b> The Committee <b>TOOK ASSURANCE</b> from the Investment Manager’s report from Brewin Dolphin and <b>NOTED</b> there had been no real change to the holdings’ value, which was greater than the initial investment.</p>
<p><b>5. OTHER MATTERS</b></p>
<p><b>5.1 ANY OTHER URGENT BUSINESS (CF/24/47)</b></p> <p><b>Terms of Reference</b> – The Committee terms of reference were being reviewed and a definitive version will be presented for approval at the next meeting following comments from committee members. <b>Action - All</b></p> <p><b>Knighton Hospital Signage</b> – MOB outlined a proposal to start working with Knighton League of Friends on a joint project to renew signage at Knighton Hospital. The total estimated cost is £20k with the Health Charity contributing 50%. The Committee <b>SUPPORTED</b> the proposal.</p> <p><b>Newtown League of Friends</b> – MOB reported that Newtown League of Friends was planning to wind down and seeking to transfer all remaining funds to the Health Charity for use specifically at Newtown Hospital. The funds were currently circa £20k with £11.5k committed for bids leaving £9k to be transferred. Legal advice had been instructed to develop a transfer agreement for this transaction, but this could also be used in future were similar circumstances to arise. The Committee recorded thanks to all the volunteers (past and present) at Newton League of Friends for their support</p>

Job No: 15024/148.47

<p>and donations over the years and the Chair would personally reach out to them. <b>Action: Chair.</b>  <i>MOB and SJ left the meeting</i></p>
<p><b>Charity team structure</b> – HB updated on proposals related to the Charity team staffing structure and signalled that a formal paper would be presented for consideration and approval in due course. This was likely to include a Head of Charity post (Band 8A) which was consistent with other Health Boards. The estimated additional investment cost to the Charity would be £8-£18k and discussion took place on the need to set clear targets for the postholder to drive an income increase (set amount or percentage) to offset the running costs. The Committee <b>SUPPORTED</b> the proposal and HB would develop a formal proposal that reflected the feedback. <b>Action – Director of Corporate Governance.</b></p>
<p><b>5.2 DATE OF NEXT MEETING (CF/24/48)</b></p>
<p>2 December 2024 at 10:00.</p>

*Meeting closed at 16:11*

*Jones, Shania  
26/11/2024 11:48:47*

**RAG Status:**

At risk	Red - action date passed or revised date needed
On track	Yellow - action on target to be completed by agreed/revised date
Completed	Green - action complete
No longer needed	Blue - action to be removed and/or replaced by new action
Transferred	Grey - Transferred to another group

Charitable Funds Committee								
Meeting Date	Item Reference	Lead	Meeting Item Title	Details of Action	Update on Progress	Original target date	Revised Target Date	RAG status
<b>OPEN ACTIONS FOR REVIEW</b>								
18-Sep-23	CF/23/20b	Charity Manager	General bids for approval	To contact the project leads to provide assurance that all garden projects are working together to ensure a coordinated approach which secures the best possible outcome and most efficient use of resources across all the planned Llanidloes garden projects. A report will be brought back to the Committee once the garden projects are completed.	<p>The Charity team have approached the project leads to ensure there is collaboration and efficient use of collective resources for the garden projects which will be completed in the winter.</p> <p>A report on the gardens is expected for the March 2024 Committee Meeting.</p> <p>Update February 2024: The garden project lead has been on leave since December and so the progress report is delayed, and will return to the next CF Committee meeting.</p> <p>Update June 2024: Project reporting is delayed. The original project lead is still on leave so work is underway with a new project lead at Llanidloes to help to support the project development and evaluation moving forwards.</p> <p>Update August 2024: Due to transition period no further work has been done on this project. A project report due December 2024.</p> <p>December 2024: Charity Manager is discussion with Llanidloes garden project contact. There appears to be little to no progress. Discussing continuation or closure of this project. Revised target March 25.</p>	01-Mar-24	17-Mar-25	At risk
09-Sep-24	CF/24/41	Interim Charity Manager	Signage screens in maternity application GF07	The Committee requested checks on how this would integrate with existing information screen system	<p>December 2024: We have identified there is likely to be cost increase to this project due to installation costs. We have asked further questions relating to installation and maintenance and are waiting for a reply. We will request an updated application form to be brought back to committee.</p> <p>Revised target March 25.</p>	02-Dec-24	17-Mar-25	On track

Jones Shenia  
26/11/2024 11:48:47

18-Sep-23	CF/23/20a	Charity Manager	General bids for approval	The Charity Manager will ensure a progress report on the Vestibular Assessment Pathway Equipment including patient feedback will return to the Committee after 12 months.	Item will likely return at December 2024 meeting.  November 2024 - full vestibular pathway using this equipment is still not complete. Due to pressure from Welsh Government to implement the self-referral pathway we had to turn our action plan around to focus on the self-referral BPPV assessment first, and work is now underway with the equipment suppliers to set up the remainder of the vestibular pathway which will use the equipment. Two advanced Audiology Practitioners are currently undergoing training from the manufacturers in the various tests that will be required within the more complex full vestibular assessment. They are due to bring a presentation to the March 2025 committee meeting. Revised target March 25.	02-Dec-24	17-Mar-25	On track
<b>OPEN ACTIONS - IN PROGRESS BUT NOT YET DUE</b>								
<b>ACTIONS RECOMMENDED FOR CLOSURE (MEETING 02 DECEMBER)</b>								
09-Sep-24	CF/24/34a	Interim Charity Manager	Communications and Website	The Committee requested further detail on newsletter subscribers open rates and time spent reading the content, but in such a way that did not detract from the simplicity of the report. A proposal for alternative social media platforms.	December 2024: information will be provided during the committee meeting.	02-Dec-24		Completed
09-Sep-24	CF/24/34b	Interim Charity Manager	Communications and Website	A proposal to be brought back to Committee on alternative social media channels as we have moved away from X	December 2024: information will be provided during the committee meeting. Scoped alternatives, it would demand more resources and material which the team does not have capacity for at this time. The focus is on Facebook and the creation/launch of the website.	02-Dec-24		Completed
09-Sep-24	CF/24/47	All	Terms of Reference	The Committee terms of reference were being reviewed and a definitive version will be presented for approval at the next meeting following comments from committee members.	December 2024: paper to be discussed at committee	02-Dec-24		Completed

Jones, Shania  
26/11/2024 11:48:47



Agenda item 3.3a

Charitable Funds Application Form			
Project title:		Painting & decorating and flooring	
Service department/ward:		Therapies offices/corridor, administration department, upstairs in Newtown Hospital	
Applicant name:		Heather Skinner	
Who are you requesting the funds from? (Tick all that apply)			
<b>Powys Health Charity</b> (Powys Teaching Health Board Charitable Funds)			<input checked="" type="checkbox"/>
<b>Powys Health Charity Grant scheme</b> <i>Please specify which grant scheme:</i>			<input type="checkbox"/>
<b>League of Friends</b> <i>Please state which League of Friends you are requesting funds from and contact details:</i>			<input type="checkbox"/>
<b>Other community groups</b> <i>Please state the group you are requesting funds from and contact details:</i>			<input type="checkbox"/>
<b>No sure</b>			<input type="checkbox"/>
Please choose who will benefit from this proposal (select all that apply):		What area/community in Powys will benefit from this project?	
Powys Teaching Health Board Staff	<input checked="" type="checkbox"/>	North Powys	<input checked="" type="checkbox"/>
Powys Teaching Health Board Patients	<input type="checkbox"/>	Mid Powys	<input type="checkbox"/>

26/11/2024 11:48:47  
Jones, Shania

VI 2024-25

Please submit this application as a **word document** via email to [pthb.charity@wales.nhs.uk](mailto:pthb.charity@wales.nhs.uk)



Community Members/ Volunteers	<input type="checkbox"/>	South Powys	<input type="checkbox"/>
Other (please specify):Members of the public & from other HBs visiting for meetings		Powys wide	<input type="checkbox"/>
Please select the relevant area for this proposal:			
Outdoor furniture	<input type="checkbox"/>	Indoor furniture	<input type="checkbox"/>
Patient activities	<input type="checkbox"/>	Staff well-being	<input checked="" type="checkbox"/>
Patient Materials	<input type="checkbox"/>	Staff Materials	<input type="checkbox"/>
Medical equipment	<input type="checkbox"/>	Domestic equipment	<input type="checkbox"/>
Software	<input type="checkbox"/>	Training/conferences	<input type="checkbox"/>
Décor	<input checked="" type="checkbox"/>	Construction work	<input type="checkbox"/>
Other (please specify):			
<b>Project summary – Tell us what you are asking for</b>			
<p>For the whole area and rooms to be decorated and the flooring replaced.</p> <p>The whole area &amp; offices have not been decorated within the last 20 years, the walls &amp; ceilings are badly damaged, marked and dirty.</p>			

Jones, Sharpa  
26/11/2024 11:48:47



**Background** – Tell us the story of this project, how was this project identified, who will benefit from this project, why are you asking for funding for this project now, please provide any other supporting documentation (quotes, diagrams, photos etc)

**The walls & ceilings are badly damaged, marked and dirty. Some walls have remnants of old wallpaper on.**

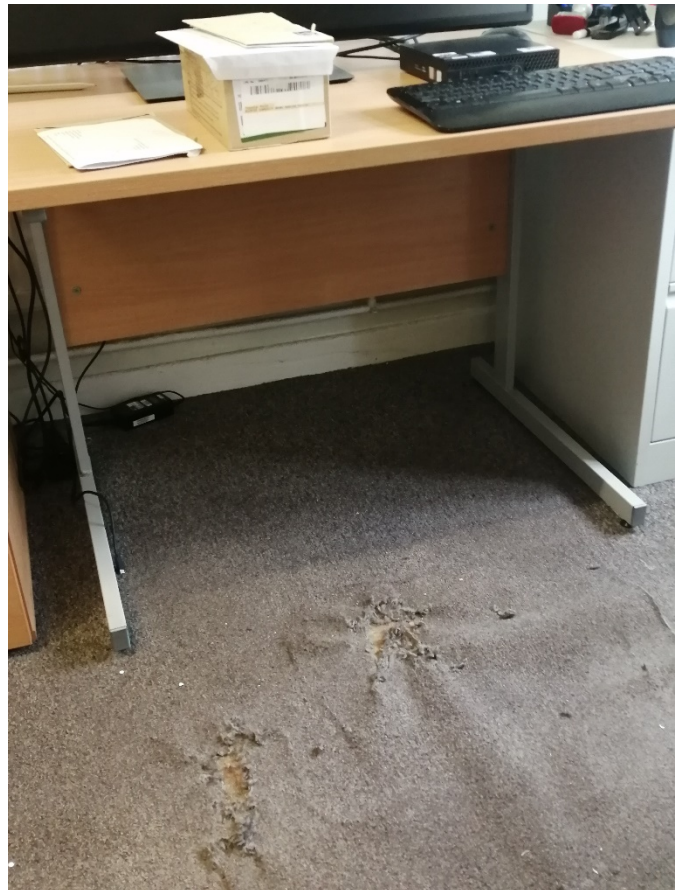
**The whole area & offices have not been decorated within the last 20 years**

**The carpets are very worn, dirty some are thread bare and have holes in them creating risks.**

**Areas affected are:**

- MCI0101001- stairs & corridor & offices :
- MCI0101002
- MCI0101003
- MCI0101004
- MCI0101005
- MCI0101006
- MCI0101007
- MCI0101008
- MCI0101009
- MCI0101016

**Please see photos**



Jones, Shania  
26/11/2024 11:48:47  
VI 2024-25

Please submit this application as a **word document** via  
email to [pthb.charity@wales.nhs.uk](mailto:pthb.charity@wales.nhs.uk)



Jones, Shania  
26/11/2024 11:48:47  
VI 2024-25

Please submit this application as a **word document** via email to [pthb.charity@wales.nhs.uk](mailto:pthb.charity@wales.nhs.uk)



**Project plan** – When are you hoping to receive the item(s), undertake the training, attend the conference, is there a timescale for when the project needs to be completed, what happens if a deadline is missed. What does completed look like?

**As soon as possible.**

**Project Measurement** – What are the key outcomes of this project that you would say would make it a success (up to 5).

E.g. request for garden furniture

1. received on time
2. installed in the right place
3. staff/patients/families use it
4. it is comfortable
5. weatherproof

No.	Measures of Success
1	<b>Better positive impact for new staff &amp; visitors</b>
2	<b>Staff wellbeing</b>
3	<b>Cleaner and safer environment</b>
4	
5	

Jones Sian  
26/11/2024 11:48:45



Any other additional comments:

**Resources** - How much does this cost, attach quotes where they are available and a breakdown of costs and the source of the costs (please try avoiding obtaining costs from Amazon or other such platforms)

Approximately £23552.00 (see attached quote dated 5/9/24)

**Total amount requested (£):**

Contact details of applicant

Name: Heather Skinner

Email address: Heather.Skinner@wales.nhs.uk

Phone number: 01686 617234

Delivery address (if applicable): Admin department, Newtown Hospital

Declaration

I have read the PTHB Charitable Funds staff guidance document [here](#).



I have read the FCP policy.



Please see this link to PTHB Financial policies [here](#).

Jones, Senia  
26/11/2024 11:48:47



<p><b>No items or services should be procured or ordered before receiving authorisation to do so from the Finance team. You will receive a unique project budget code and guidance on how to procure via Charitable Funds.</b></p> <p><i>If you are unable to access the FCP policy, please contact the Powys Health Charity team to request a copy.</i></p>	
<p>I confirm that this funding will only be used for the purposes specified in this application.</p>	<input checked="" type="checkbox"/>
<p>I agree to take part in a project evaluation once the project is complete</p>	<input checked="" type="checkbox"/>
<p>I agree to providing information and photographs of this completed project for use by the Powys Health Charity team in all its forms of social media and advertising.</p> <p><i>Powys Health Charity will make sure where specified any individuals in the photographs give permission for their use</i></p>	<input checked="" type="checkbox"/>
<p><b>Applicant</b> (We accept electronic and typed signatures)</p>	
<p>Name: Heather Skinner      Role: PA to Head of Therapies &amp; Head of Nursing</p> <p>Signature: <i>Heather Skinner</i></p> <p style="text-align: right;">Date: 09.09.24</p>	
<p><b>Approving manager</b> (We accept electronic and typed signatures)</p>	
<p>Name: Victoria Deakins      Role: Head of Therapies</p> <p>Signature: <i>V Deakins</i></p>	

10085878  
26/11/2024 11:48:47



Date: 09.09.24

**Charity Manager (for Charity Team use only)**

*Strategic priorities (tick the relevant priorities)*

Demonstrating Responsible Leadership	<input type="checkbox"/>	Enhancing NHS Services	<input checked="" type="checkbox"/>
Upholding Our Civic Mission	<input type="checkbox"/>	Establishing a Culture of Collaboration	<input type="checkbox"/>

*IMTP Objectives (tick the relevant priorities)*

1. Focus on Wellbeing	<input checked="" type="checkbox"/>	5. Develop Workforce Futures	<input type="checkbox"/>
2. Provide Early Help and Support	<input type="checkbox"/>	6. Promote Innovative Environments	<input type="checkbox"/>
3. Tackle the Big Four	<input type="checkbox"/>	7. Put Digital First	<input type="checkbox"/>
4. Enable Joined up Care	<input type="checkbox"/>	8. Transforming in Partnership	<input type="checkbox"/>

**Additional Comments:**

The refurbishment of the administrative area at Newtown would be very welcome by the staff who have to work within this old, tired environment. The use of the Charity Funds to support applications for our support staff and support services is as important as the use of the Charitable funds for frontline services.

Name: Martin O'Brien                      Role: Charity Manager

Signature:

Date: 12 September 2024

**Fund Manager (for Charity Team use only)**



Name:	Role:
Signature:	Date:

Jones, Shania  
26/11/2024 11:48:47  
VI 2024-25

Please submit this application as a **word document** via  
email to [pthb.charity@wales.nhs.uk](mailto:pthb.charity@wales.nhs.uk)

Specification Notes & Costing

DESIGN TEAM ANTICIPATED REQUIREMENT		Net Cost £
External Project Manager	Not Applicable	
Architect	Not Applicable	
Mechanical & Electrical Engineers	Not Applicable	
Cost Manager/QS	Not Applicable	
Supervisor	Not Applicable	
Principal Designer	Not Applicable	
<<Specialist insert>>	<Select>	
0.0 FACILITATING WORKS		Net Cost £
0.1 Toxic/Hazardous/ Contaminated Material Treatment	Not Applicable	
0.2 Major Demolition Works	Not Applicable	
0.3 Temporary Support to Adjacent Structures	Not Applicable	
0.4 Specialist Groundworks	Not Applicable	
0.5 Temporary Diversion Works	Not Applicable	
0.6 Extraordinary Site Investigation	Not Applicable	
1.0 SUBSTRUCTURE		Net Cost £
1.1 Substructure	Not Applicable	
2.0 SUPERSTRUCTURE		Net Cost £
2.1 Frame	Not Applicable	
2.2 Upper Floors	Not Applicable	
2.3 Roof	Not Applicable	
2.4 Stairs & Ramps	Not Applicable	
2.5 External Walls	Not Applicable	
2.6 Windows & External Doors	Not Applicable	
2.7 Internal Walls & Partitions	Not Applicable	
2.8 Internal Doors	Not Applicable	
3.0 INTERNAL FINISHES		Net Cost £
3.1 Wall Finishes	Applies	£ 3,500
3.2 Floor Finishes	Applies	£ 10,200
3.3 Ceiling Finishes	Applies	£ 2,100

PRF No: Replacement flooring and decoration, Newtown Admin

4.0 FITTINGS, FURNISHINGS & EQUIPMENT		Net Cost £
4.1 Fittings, Furnishings & Equipment - Groups 1 & Fix only 2	Not Applicable	
5.0 SERVICES		Net Cost £
5.1 Sanitary Installations	Not Applicable	
5.2 Services Equipment	Not Applicable	
5.3 Disposal Installations	Not Applicable	
5.4 Water Installations	Not Applicable	
5.5 Heat Source	Not Applicable	
5.6 Space Heating & Air Conditioning	Not Applicable	
5.7 Ventilation Systems	Not Applicable	
5.8 Electrical Installations	Not Applicable	
5.9 Fuel Installations	Not Applicable	
5.10 lift & Conveyor Inst	Not Applicable	
5.11 Fire & Lightning Protection	Not Applicable	
5.12 Communication, Security & Control Systems	Not Applicable	
5.13 Specialist Installations	Not Applicable	
5.14 Builder's Work In Connection with Services (BWIC)	Not Applicable	
6.0 PREFAB BUILDINGS & BUILDING UNITS		Net Cost £
6.1 Prefabricated Buildings & Building Units	Not Applicable	
7.0 WORK TO EXISTING BUILDINGS		Net Cost £
7.1 Minor Demolitions & Alterations	Not Applicable	
8.0 EXTERNAL WORKS		Net Cost £
8.1 Site Preparation Works	Not Applicable	
8.2 Roads, Paths, Pavings & Surfacing	Not Applicable	
8.3 Soft Landscaping, Planting & Irrigation Systems	Not Applicable	
8.4 Fencing, Railings & Walls	Not Applicable	
8.5 External Fixtures	Not Applicable	
8.6 External Drainage	Not Applicable	
8.7 External Services	Not Applicable	
8.8 Minor Building Works & Ancillary Buildings	Not Applicable	

DATE: 05-Sep-24

SURVEY REQUIREMENTS & ALLOWANCES			Net Cost £
Surveys (including):	R&D survey	Applies	£ 700
Scoping/Specification Notes - expand on 'Scope Summary' [use 'Alt+Enter' to return within cell]			
Replacement flooring and decoration to the area outlined within the charitable funds application.			
Scoping/Specification Caveats & Exclusions [use 'Alt+Enter' to return within cell]			

Notional Cost Summary

Item Description	Excluding VAT	Value Added Tax (VAT)	Including VAT
Building and Structural Costs	£ 15,800	£ 3,160	£ 18,960
Mechanical & Electrical	£ -	£ -	£ -
Equipment Cost-Groups 2, 3 & 4		£ -	£ -
<<Insert Specialist Installations/Items>>		£ -	£ -
Consultant/Design Team & Survey(s) Allowances	£ 700	£ 140	£ 840
Contingency @ 10%	£ 1,650	£ 330	£ 1,980
Internal Resource @ 8%	£ 1,452	£ 290	£ 1,742
<b>Overall Total</b>	<b>£ 19,602</b>	<b>£ 3,920</b>	<b>£ 23,522</b>

NOTE: Where £ shows above, cell automatically populates, if cell blank  
 IPM to insert net cost (excl VAT) if applicable  
 EQUIPMENT:  
 Group 1 - Supply & fix by Contractor  
 Group 2 - Supply PTHB, Fix by Con  
 Group 3 & 4 - Supply & Fix PTHB

Document Produced By: Lloyd Morgan



Agenda item 3.3b

Charitable Funds Application Form			
Project title:		Clinical Safety Officer Training	
Service department/ward:		Clinical Informatics and Pharmacy	
Applicant name:		Emma McGowan	
Who are you requesting the funds from? (Tick all that apply)			
<b>Powys Health Charity</b> (Powys Teaching Health Board Charitable Funds)			<input checked="" type="checkbox"/>
<b>Powys Health Charity Grant scheme</b> <i>Please specify which grant scheme:</i>			<input checked="" type="checkbox"/>
<b>League of Friends</b> <i>Please state which League of Friends you are requesting funds from and contact details:</i>			<input checked="" type="checkbox"/>
<b>Other community groups</b> <i>Please state the group you are requesting funds from and contact details:</i>			<input type="checkbox"/>
<b>No sure</b>			<input type="checkbox"/>
Please choose who will benefit from this proposal (select all that apply):		What area/community in Powys will benefit from this project?	
Powys Teaching Health Board Staff	<input checked="" type="checkbox"/>	North Powys	<input type="checkbox"/>
Powys Teaching Health Board Patients	<input checked="" type="checkbox"/>	Mid Powys	<input type="checkbox"/>
Community Members/ Volunteers	<input type="checkbox"/>	South Powys	<input type="checkbox"/>
Other (please specify):		Powys wide	<input checked="" type="checkbox"/>

Jones, Shania  
26/11/2024 11:48:47  
VI 2024-25

Please submit this application as a **word document** via email to [pthb.charity@wales.nhs.uk](mailto:pthb.charity@wales.nhs.uk)



Please select the relevant area for this proposal:

Outdoor furniture	<input type="checkbox"/>	Indoor furniture	<input type="checkbox"/>
Patient activities	<input type="checkbox"/>	Staff well-being	<input type="checkbox"/>
Patient Materials	<input type="checkbox"/>	Staff Materials	<input type="checkbox"/>
Medical equipment	<input type="checkbox"/>	Domestic equipment	<input type="checkbox"/>
Software	<input type="checkbox"/>	Training/conferences	<input checked="" type="checkbox"/>
Décor	<input type="checkbox"/>	Construction work	<input type="checkbox"/>

Other (please specify):

**Project summary – Tell us what you are asking for**

The aim of this project is to secure funding to provide Clinical Safety Officer (CSO) training for the clinical informatics team and the wider clinical team involved in the implementation and support of digital systems such as Electronic Prescribing and Medicines Administration (EPMA), WCCIS replacement programme, Digital Maternity Cymru.

Jones, Shania  
26/11/2024 11:48:47



**Background** – Tell us the story of this project, how was this project identified, who will benefit from this project, why are you asking for funding for this project now, please provide any other supporting documentation (quotes, diagrams, photos etc)

CSO training is critical for ensuring patient safety and minimising risks associated with digital healthcare systems. As the healthcare sector increasingly adopts electronic systems like EPMA, the role of a Clinical Safety Officer becomes essential to identify, assess, and mitigate clinical risks.

This training will equip our team with the necessary skills and expertise to ensure that EPMA and other digital systems workflows align with safety standards and regulatory requirements. Furthermore, it will foster a safety-first culture by empowering our staff to identify potential hazards early in the process and take preventive actions to safeguard patient care.

The funding will support multiple team members across clinical informatics and other clinical roles to receive accredited CSO training, enabling them to collaborate effectively on safety reviews, risk assessments, and reporting of any safety incidents related to digital systems. By investing in this training, the organisation aims to enhance patient outcomes, ensure regulatory compliance, and strengthen our commitment to delivering the highest standards of care in a digitally transforming environment.

Due to the recent re-structuring of executive portfolios and the accelerated adoption of digital systems in our healthcare setting, it has become crucial to ensure that clinical staff involved in testing, configuring, and supporting these systems possess the necessary skills to do so safely. In particular, the Electronic Prescribing and Medicines Administration (EPMA) system plays a vital role in patient care, and any safety risks associated with its implementation or ongoing use must be proactively managed.

Individuals that will benefit from this training include – Executive Medical Director – also HB CCIO, Executive Director of Allied Health Professions, Health Science and Digital, CNIO, Clinical informatics team x3, Lead Pharmacist for EPMA and pharmacy technician.

Jones, Shania  
26/11/2024 11:48:47  
VI 2024-25

Please submit this application as a **word document** via email to [pthb.charity@wales.nhs.uk](mailto:pthb.charity@wales.nhs.uk)



**Project plan** – When are you hoping to receive the item(s), undertake the training, attend the conference, is there a timescale for when the project needs to be completed, what happens if a deadline is missed. What does completed look like?

We are looking to receive this training before the end of the year.

**Project Measurement** – What are the key outcomes of this project that you would say would make it a success (up to 5).

E.g. request for garden furniture



1. received on time
2. installed in the right place
3. staff/patients/families use it
4. it is comfortable
5. weatherproof

No.	Measures of Success
1	<b>CSO Certification and Competency</b>
2	<b>Enhanced Cross-team Collaboration</b>
3	<b>Meeting or exceeding clinical safety standards and regulations (such as NHS Digital Clinical Safety Standards or equivalent).</b>



<b>4</b>	<b>Increased patient safety</b>
<b>5</b>	
Any other additional comments:	
<b>Resources</b> - How much does this cost, attach quotes where they are available and a breakdown of costs and the source of the costs (please try avoiding obtaining costs from Amazon or other such platforms)	
<p>The cost of the two-day course is £3,950 + expenses (excluding VAT). We ask for an additional £20+VAT per person if you wish to invite more than five people in order to cover the cost of the course booklet.</p> <p>(So additional £60)</p> <p>Course costs £4,010 + VAT = £4,812</p> <p>Plus Expenses = £700</p> <p>Total Cost = £5,512</p>	
<b>Total amount requested (£):</b>	£5,512
<b>Contact details of applicant</b>	
Name: Emma McGowan	
Email address: emma.mcgowan@wales.nhs.uk	
Phone number:	
Delivery address (if applicable):	
<b>Declaration</b>	
I have read the PTHB Charitable Funds staff guidance document <a href="#">here</a> .	<input checked="" type="checkbox"/>
I have read the FCP policy.	<input checked="" type="checkbox"/>
Please see this link to PTHB Financial policies <a href="#">here</a> .	



<b>No items or services should be procured or ordered before receiving authorisation to do so from the Finance team. You will receive a unique project budget code and guidance on how to procure via Charitable Funds.</b>	
<i>If you are unable to access the FCP policy, please contact the Powys Health Charity team to request a copy.</i>	
I confirm that this funding will only be used for the purposes specified in this application.	<input checked="" type="checkbox"/>
I agree to take part in a project evaluation once the project is complete	<input checked="" type="checkbox"/>
I agree to providing information and photographs of this completed project for use by the Powys Health Charity team in all its forms of social media and advertising.  <i>Powys Health Charity will make sure where specified any individuals in the photographs give permission for their use.</i>	<input checked="" type="checkbox"/>
<b>Applicant</b> <i>(Signature must be electronic. We will accept a photograph of your signature)</i>	
Name: Emma McGowan	Role: CNIO
Signature: 	Date: 16 October 2024
<b>Approving manager</b> <i>(Signature must be electronic. We will accept a photograph of your signature)</i>	
Name: Claire Madsen	Role: Executive Director of AHP, Health Science & Digital
Signature: 	Date: 16.10.2024
<b>Charity Manager (for Charity Team use only)</b>	
Strategic priorities <i>(tick the relevant priorities)</i>	



Demonstrating Responsible Leadership	<input type="checkbox"/>	Enhancing NHS Services	<input type="checkbox"/>
Upholding Our Civic Mission	<input type="checkbox"/>	Establishing a Culture of Collaboration	<input type="checkbox"/>
<b>IMTP Objectives (<i>tick the relevant priorities</i>)</b>			
1. Focus on Wellbeing	<input type="checkbox"/>	5. Develop Workforce Futures	<input type="checkbox"/>
2. Provide Early Help and Support	<input type="checkbox"/>	6. Promote Innovative Environments	<input type="checkbox"/>
3. Tackle the Big Four	<input type="checkbox"/>	7. Put Digital First	<input type="checkbox"/>
4. Enable Joined up Care	<input type="checkbox"/>	8. Transforming in Partnership	<input type="checkbox"/>
Additional Comments:			
Name:		Role:	
Signature:		Date:	
<b>Fund Manager (for Charity Team use only)</b>			
Name:		Role:	
Signature:		Date:	

Jones, Shania  
26/11/2024 11:48:47  
VI 2024-25

Please submit this application as a **word document** via email to [pthb.charity@wales.nhs.uk](mailto:pthb.charity@wales.nhs.uk)



Agenda item 3.3c

Charitable Funds Application Form			
Project title:		Machynlleth Therapeutic Art Group	
Service department/ward:		Hafan y Berllan, Machynlleth (under the management of Bro Hafren CMHT)	
Applicant name:		David Owen	
Who are you requesting the funds from? (Tick all that apply)			
<b>Powys Health Charity</b> (Powys Teaching Health Board Charitable Funds)			<input checked="" type="checkbox"/>
<b>Powys Health Charity Grant scheme</b> <i>Please specify which grant scheme:</i>			<input type="checkbox"/>
<b>League of Friends</b> <i>Please state which League of Friends you are requesting funds from and contact details:</i>			<input type="checkbox"/>
<b>Other community groups</b> <i>Please state the group you are requesting funds from and contact details:</i>			<input type="checkbox"/>
<b>No sure</b>			<input type="checkbox"/>
Please choose who will benefit from this proposal (select all that apply):		What area/community in Powys will benefit from this project?	
Powys Teaching Health Board Staff	<input checked="" type="checkbox"/>	North Powys	<input checked="" type="checkbox"/>
Powys Teaching Health Board Patients	<input checked="" type="checkbox"/>	Mid Powys	<input type="checkbox"/>

Yolanda Shania  
26/11/2024 11:48:47  
VI 2024-25

Please submit this application as a **word document** via email to [pthb.charity@wales.nhs.uk](mailto:pthb.charity@wales.nhs.uk)



Community Members/ Volunteers	<input checked="" type="checkbox"/>	South Powys	<input type="checkbox"/>
Other (please specify):		Powys wide	<input type="checkbox"/>

Please select the relevant area for this proposal:

Outdoor furniture	<input type="checkbox"/>	Indoor furniture	<input type="checkbox"/>
Patient activities	<input checked="" type="checkbox"/>	Staff well-being	<input type="checkbox"/>
Patient Materials	<input type="checkbox"/>	Staff Materials	<input type="checkbox"/>
Medical equipment	<input type="checkbox"/>	Domestic equipment	<input type="checkbox"/>
Software	<input type="checkbox"/>	Training/conferences	<input type="checkbox"/>
Décor	<input type="checkbox"/>	Construction work	<input type="checkbox"/>

Other (please specify):

**Project summary – Tell us what you are asking for**

We are looking to provide a therapeutic art group for 1 year (45 sessions) to the Machynlleth community (Powys residents). It aims to provide a therapeutic input to 6-7 people who have complex and challenging mental health needs and who may not be able to use mainstream talking therapies effectively. All users will have been known to mental health services and may be currently “open” to service provision. It is likely users of this group may have difficulty with self-expression and psychological insight using spoken word. The art process will provide a safer medium for expression. It may be that users may struggle to interact or make use of groupwork where there is a focus solely on verbal expression. The group aims to provide a safe space for therapeutic social encounter but with the “safety” of another medium (i.e.



artwork, the creative process). There is no therapeutic art group provision in the Machynlleth area. The group will either be operated as a “closed” or “slow open” group whereby commitment to be part of the group and to attend will be an important consideration (“slow open” meaning that if people do leave the group, others can join and take the place if appropriate). The purpose is to encourage a sense of safety in attachment to one another within the group, to develop esteem and social confidence/role mastery and to support the development of personal boundaries (encouraging trust, respect for privacy, responsibility for the safety of one another emotionally, spiritually and physically). It is hoped that the interpersonal dynamics as well as the “making”/creative process, within the safely held space, will support this. The ethos of the group will encourage it to be an unhurried, reflective encounter where members will be able to experience social intimacy in a safe and reliable space.

With the increase in isolation since Covid impacting on wellbeing and social cohesion, we hope this will be an antidote to the increasing reliance on virtual provision through electronic media.

**Background** – Tell us the story of this project, how was this project identified, who will benefit from this project, why are you asking for funding for this project now, please provide any other supporting documentation (quotes, diagrams, photos etc)

The aim of the group is to provide a therapeutic offer which gives an alternative to the gamut of talking treatments available. Previously, a long-term therapeutic art input was available at MIND in Aberystwyth in partnership with a community-based adult education provider (and used by people from Powys, particularly from the Machynlleth locale). This provision has now been withdrawn.



In Machynlleth, an informal mental health drop-in support group provided by a volunteer body has also been discontinued in the last year.

The group will be geared towards those with complex and ongoing needs which may not have responded well in the past to talking therapies and may not have the confidence to access mainstream open-access social or activity-based groups. The purpose is to provide a safe space for emotional and social growth, which enables social intimacy and encounter without the high degree of structure which users may have previously experienced.

The Machynlleth Therapeutic Art Group proposal aligns well with the arts and health strategy Powys Teaching Health Board is currently developing for implementation across health board services with the aim of bringing the arts into health improvement plans for individuals and groups supported by local professional arts providers. Learning from this project will be valuable towards setting future actions.

**Project plan** – When are you hoping to receive the item(s), undertake the training, attend the conference, is there a timescale for when the project needs to be completed, what happens if a deadline is missed. What does completed look like?

The project will be led and managed by David Owen. Following informal introductory one-to-one meetings with potential group members (to ensure safeguarding for, and suitability of, participants) we aim to provide 45 weekly sessions of 2 hours duration each (there will be breaks at key holiday times). The therapeutic process aims to encourage autonomy, expression, validation and a positive sense of self. The dynamics within the group, verbally and within the creative/ making process will support this. The ground rules of the group will encourage members to respect one another's contributions, personal boundaries and commitment to one another. Members will benefit



as some of these processes are then echoed and practiced in their lives beyond the group.

**Project Measurement** – What are the key outcomes of this project that you would say would make it a success (up to 5).

E.g. request for garden furniture

1. received on time
2. installed in the right place
3. staff/patients/families use it
4. it is comfortable
5. weatherproof

<b>No.</b>	<b>Measures of Success</b>
<b>1</b>	That the group achieves high level of regular attendance as an indicator that attendees are engaged and find it purposeful. That the group supports the development of structure and routine.
<b>2</b>	That attendees develop a sense of confidence in engaging in other activities (therapeutic or otherwise) outside of the home (to be measured by questionnaire before, during, after).
<b>3</b>	That attendees feel more confident in expressing themselves (to be measured by questionnaire before, during, after). Facilitators may be able to observe this also.
<b>4</b>	
<b>5</b>	

Any other additional comments:

We will monitor attendance and uptake of the group closely.



We will encourage members to reflect on what they would like to achieve personally from being a part and review at intervals. This is likely to be a qualitative informal interview (with record of goals kept) with each member, and space to reflect on development at weeks 1, 25 and 45. Records will be kept, to record progress. We will seek to explore how taking part in the group may lead to other, enduring interests or plans going forward for each member.

Facilitators will keep a record of observations to chart progress.

We will seek feedback about the group at the end using a questionnaire which will rate aspects of the group eg; the facilitation, the environment and timing.

PTHB's Arts in Health Coordinator will be available to offer advice, support and guidance towards successful delivery and evaluation towards meeting and evidencing health outcomes.

**Resources** - How much does this cost, attach quotes where they are available and a breakdown of costs and the source of the costs (please try avoiding obtaining costs from Amazon or other such platforms)

-The venue for the weekly sessions will be the group room at Hafan y Berllan within the Bro Dyfi Community Hospital belonging to Powys Teaching LHB. This can be provided at no cost. David, Community Mental Health Nursing support as part of his regular work (so no extra costs). David will be Care Coordinator to some of the group members.

The therapy input will be provided by Helen Ingham, a qualified art therapist with experience of providing therapeutic input for ALW/MIND groups, Eginiaid and other health/wellbeing organisations. Her fee is £50 per hour. We will need 12 hours per session for 45 weeks. Cost would be £4500.

Jones, Shania  
26/11/2024 11:48:47  
VI 2024-25

Please submit this application as a **word document** via email to [pthb.charity@wales.nhs.uk](mailto:pthb.charity@wales.nhs.uk)



-Equipment (paper, paint, brushes, associated media) are anticipated to total about £700 for the 45 sessions.

<b>Total amount requested (£):</b>	5,200
------------------------------------	-------

**Contact details of applicant**

Name: David Owen

Email address: David.a.owen@wales.nhs.uk

Phone number: 01654 702266

Delivery address (if applicable):

**Declaration**

I have read the PTHB Charitable Funds staff guidance document [here](#).

I have read the FCP policy.

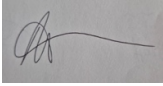
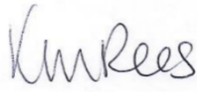
Please see this link to PTHB Financial policies [here](#).

**No items or services should be procured or ordered before receiving authorisation to do so from the Finance team. You will receive a unique project budget code and guidance on how to procure via Charitable Funds.**

*If you are unable to access the FCP policy, please contact the Powys Health Charity team to request a copy.*

I confirm that this funding will only be used for the purposes specified in this application.



I agree to take part in a project evaluation once the project is complete		<input type="checkbox"/>
I agree to providing information and photographs of this completed project for use by the Powys Health Charity team in all its forms of social media and advertising.  <i>Powys Health Charity will make sure where specified any individuals in the photographs give permission for their use.</i>		<input type="checkbox"/>
<b>Applicant</b> <i>(Signature must be electronic. We will accept a photograph of your signature)</i>		
Name: David Owen		Role: Community Mental Health Nurse
Signature:		Date: 7/11/24
<b>Approving manager</b> <i>(Signature must be electronic. We will accept a photograph of your signature)</i>		
Name: Kelle Rees		Role: Interim, Adult Mental Health Service manager
Signature:		Date: 29/10/24
<b>Charity Manager (for Charity Team use only)</b>		
<b>Strategic priorities (tick the relevant priorities)</b>		
Demonstrating Responsible Leadership	<input type="checkbox"/>	Enhancing NHS Services <input type="checkbox"/>
Upholding Our Civic Mission	<input type="checkbox"/>	Establishing a Culture of Collaboration <input type="checkbox"/>
<b>IMTP Objectives (tick the relevant priorities)</b>		



1. Focus on Wellbeing	<input type="checkbox"/>	5. Develop Workforce Futures	<input type="checkbox"/>
2. Provide Early Help and Support	<input type="checkbox"/>	6. Promote Innovative Environments	<input type="checkbox"/>
3. Tackle the Big Four	<input type="checkbox"/>	7. Put Digital First	<input type="checkbox"/>
4. Enable Joined up Care	<input type="checkbox"/>	8. Transforming in Partnership	<input type="checkbox"/>

Additional Comments:

Name:

Role:

Signature:

Date:

Fund Manager (for Charity Team use only)

Name: Louisa Kerr Role: Assistant Director for Mental Health and Learning Disabilities

Signature:

Date: 25/11/2024

Jones, Shania  
26/11/2024 11:48:47  
VI 2024-25

Please submit this application as a **word document** via email to [pthb.charity@wales.nhs.uk](mailto:pthb.charity@wales.nhs.uk)

<b>Applications between 01 April 2024 – 31 August 2024</b>						
<b>Our Ref no.</b>	<b>Area</b>	<b>Fund (where known)</b>	<b>Item, what they requested</b>	<b>Reason</b>	<b>£</b>	<b>Approved by</b>
LF03-202404	South	8227 - Haygarth District Nurses Fund	Wellbeing Garden – vegetable patch, and equipment	To encourage staff wellbeing and staff collaboration.	£200.00	David Farnsworth
LF04-202404	North	8014 – Newtown – General purposes  8011 – Welshpool – General purposes	Cardiology Training	To provide staff with specialist knowledge in reading and interpreting ECGs which will improve and streamline the care given to cardiology patients.	£790.00	Lucie Cornish / David Farnsworth
LF05-202404	Powys	8016 - Powys General Purposes	Dementia Friendly Paint & Signage Across Powys	Updating PTHB's ward, outpatients and day room environments with a dementia friendly paint scheme in alignment to the All-Wales dementia Care Pathway of standards.	£14,500.00	David Farnsworth
LF06-202405	Powys	8010 - Ystradgynlais - General Purposes	Staff resources for complex care team	Converting space back into an office post COVID. This well-resourced area where they can come into the office and gain support from their colleagues. This space will also be used for meetings, staff supervision and Interviews.	£840.80	David Farnsworth

Jones, Shenja  
26/11/2024 11:48:47

LF07-202405	Powys	8014 - Newtown – General purposes	British Society of Echocardiography Conference 2024	For personal and professional development of staff, and an opportunity to network, share best practice and gain insights into latest trends and innovations.	£300.00	David Farnsworth
LF08-202406	Powys	8040 - Palliative Care Fund	Octopus bereavement books	Provide materials to help children and the people supporting them to explore aspects of loss, grief, death, bereavement and how to find ways to cope.	£68.00	David Farnsworth
LF09-202406	Powys	8140 - Bronllys - AMI Legacy	Promoting the MCA PTHB policy	Supporting with material and sites visits across Powys during Jul-December to raise awareness and help develop staff/communities' knowledge around the Mental capacity Act 2005 and deprivation of liberties Safeguards, and provide them with information on the new Powys Teaching Health Board MCA Policy.	£350.00	Joy Garfitt
LF10-202404	Mid	8005 - Knighton - General Purposes	Knighton Christmas Decorations	Christmas decorations for Knighton birth centre.	£55.14	Louisa Kerr
LF11-202406	Powys	8320 - Diabetes Services Fund	Link Nurse meeting venue hire	Venue hire for the delivery of diabetes link nurse education to PTHB and nursing staff.	£1,438.00	David Farnsworth

Jones, Shenika  
26/11/2024 11:48:47

LF12-202405	North	8012 - Machynlleth - General Purposes	Newspapers for Bro Ddyfi Community Hospital	Newspapers	£624.00	David Farnsworth
LF14-202406	Powys	8023 - Brecon - Cardiac Services	Heart Failure Conference	Two-day conference for personal and professional development.	£360.00	David Farnsworth
LF15-202407	Powys	8040 - Palliative Care Fund	Palliative Nurse All Wales event	All Wales Palliative Care Conference at Gregynog, this will allow the team to share good practice from PTHB, as well as gain insight into what developments are happening in other health boards / trusts. The conference also provides a valuable networking opportunity.	£280.00	David Farnsworth
LF16-202407	Mid	8005 - Knighton - General Purposes	Dementia activities knitting supplies	To enhance patient's recovery and wellbeing.	£50.00	Louisa Kerr
LF17-202407	Mid	8005 - Knighton - General Purposes	Dementia Activities Alzheimer's Society	To enhance patient's recovery and wellbeing.	£346.23	Louisa Kerr
LF18-202407	Mid	8005 - Knighton - General Purposes	Dementia activities garden supplies	To enhance patient's recovery and wellbeing.	£552.95	Louisa Kerr

Jones Shania  
26/11/2024 11:48:47

LF19-202407	Mid	8005 - Knighton - General Purposes	Dementia activities Hand Care	To enhance patient's recovery and wellbeing.	£50.00	Louisa Kerr
LF20-202407	South	8001-Brecon - General Purposes	Bronllys Flag poles	Flags that are flown are to raise awareness of national "days" and events and to raise the profile of these with staff, patients and visitors. The current flag pole is not fit for purpose.	£1,616.00	Charitable Funds Committee
LF21-202407	Powys	8040 - Palliative Care Fund	Palliative care link nurse programme	To provide an opportunity for palliative and end of life nurses to meet face-to-face to support each other, share knowledge, improve patient care and experience, improving the experience of those important to the patient.	£350.00	David Farnsworth
LF22-202407	Powys	8040 - Palliative Care Fund	Virtual reality - Dr VR	VR has been shown to have a positive impact on both pain and anxiety as well as other symptoms and increases overall patient experience.	£4,200.00	David Farnsworth
LF23-202407	Powys	8102 - Ystradgynlais - Geriatric Ward Fund	Digital improvements on the ward	Practical use of a mobile desk to help patient admission and other bedside matters and improve patient experience.	£982.18	David Farnsworth

Jones Shenia  
26/11/2024 11:48:47

LF24-202407	Powys	8140 - Bronllys - AMI Legacy	Right in Front of you	Fridge planners to help patients with their appointments, medication reminders, things to do when they are feeling low and handy tops from staff to help them recover.	£4,164.00	Louisa Kerr
LF25-202407 - Open	Powys		Increasing access to menopause support	Provision of additional training for commence provision of Mirena Intrauterine as part of hormone replacement therapy.	£280.00	David Farnsworth
LF26-202408	South	8035 - Brecon - Childrens Centre 8001 - Brecon - General Purposes	Brecon Children's Centre Décor improvements	Improving the children's spaces including painting, window screens, sensory toys and new vinyl design materials.	£2,625.00	Louisa Kerr
LF27-202408	Powys	8023 - Brecon - Cardiac Services	Heart Manual (Revascularisation) facilitator Training & Heart Failure Manual Facilitator Training	Attendance of 2 courses which would allow for home-based cardiac rehabilitation packages for patients.	£3,855.99	Louisa Kerr
LF28-202408	Powys	8001-Brecon - General Purposes	ENT planned care outpatients	Purchase of the Ambu aView Advance EUC CIB V2 iPads.	£575.00	Charitable Funds Committee

Jones Shenja  
26/11/2024 11:48:47

LF29-202408	North	8271 - Welshpool Community Nurses Fund	Metastatic Spinal Cord compression Study Day	A study day to educate the delegates to better understand how to manage patients with suspected or confirmed metastatic spinal cord compression.	£8,300.00	David Farnsworth
LF30-202408	Mid	8177 - Llanidloes - Staff Amenities 8013 - Llanidloes General Purposes	Keep the garden brighter	Purchasing more flowers and plants to keep the garden looking nice for staff, patients and their families.	£492.67	David Farnsworth
<b>Applications between 01 September 2024 – 22 November 2024</b>						
LF32-2024109 - Withdrew	N/A	N/A	Breastfeeding Lonon Tongue Tie Assessment Training	Training key members of midwifery and health visiting workforce the correct assessment of 'tongue tie' to ensure appropriate and timely referral.	£1050.00	N/A
LF33-202409 - Open	South		Welcome pack	Provide a welcome pack to patients admitted to Felindre Ward, Bronllys. Pack would include items such as comb, toothbrush and toothpaste.	£377.28	David Farnsworth
LF35-202408	Powys	8040-Palliative Care Fund	Attendance at the Christie Modern Cancer Pain Management for Community Teams Study Day	A virtual training session which provides an evidence-based update of cancer pain management which is targeted at community-based teams.	£240.00	David Farnsworth

Jones, Shenja  
26/11/2024 11:48:47

LF36-202409 - Open	North		Metastatic Spinal Cord Compression Study Day	A study day to educate the delegates to better understand how to manage patients with suspected or confirmed metastatic spinal cord compression.	£80.00	David Farnsworth
LF38-202409	Powys	8140-Bronllys - AMI Legacy	ACDM Tiling kit	Purchase of 6 large tiling kits and 6 set of spare tiles to form part of the Allens cognitive disability assessment battery which can be used by Occupational Therapists across mental health services to support in identifying someone's level of cognitive functioning.	£373.30	Louisa Kerr
LF39-202409	South	8138-Bronllys - Care of the Elderly	Enhancing the ward environment and experience for people living with dementia: Purchase of dementia friendly, puzzles and games.	The purchase of games such as musical bingo, animal snap and puzzles.	£272.24	David Farnsworth
LF40-202410	Powys	8137-Bronllys - Acute Unit &	Pottery sessions	Purchase of 2 lockable pieces of furniture to enable us to lock away resources	£1,046.00	David Farnsworth

Jones, Shenia  
26/11/2024 11:48:47

		8140-Bronllys - AMI Legacy		when not in use for staff and patient safety due to the nature of the ward.		
LF41-202410	South	8023-Brecon - Cardiac Services	BACPR Functional Capacity course	Training on Cardiac Rehabilitation assessments to help patients referral and help to carrying out fitness assessment and performing fitness test	£205.00	David Farnsworth
LF42-202410	Powys	8040-Palliative Care Fund	Metastatic Spinal Cord Compression	Online training for Metastatic spinal cord compression, which focuses on how to manage patients with suspected or confirmed metastatic spinal cord compression.	£80.00	David Farnsworth
LF43-202410	Powys	8321-Mid & South Powys Community & Palliative Services Fund	Cruse Bereavement Support - Grief First Aid Training	Grief First Aid Training will enable staff to talk with bereaved colleagues and peers, with confidence and compassion	£3,900.00	David Farnsworth
LF47-202410	Powys	8022-Brecon - Maternity & 8016-Powys General Purposes	Breastfeeding Training	Additional breastfeeding training for infant feeding champions. Infant feeding champions are key members of the maternity and health visiting workforce who have a keen interest in infant feeding and are the link professional for infant feeding issues in their locality.	£3,600.00	Zoe Ashman

Jones, Sherria  
26/11/2024 11:48:47

LF48-202410 - Open	Mid		Electric Reclining Chairs	Purchase of reclining chairs for residents	£2,259.00	David Farnsworth
LF50-202410	Powys	8040-Palliative Care Fund	Community Palliative care nurse	Training day to provide basic understanding of caring for haematology patients and develop knowledge of the diseases and the complications.	£80.00	David Farnsworth
LF54-202411	North	8014 – Newtown – General purposes	Furniture for day room	New furniture for the day room at Brynheulog ward	£3,150.00	David Farnsworth
LF56-202411 - Open	Powys		Festive Fundraiser	Powys Health Charity are creating a fundraiser to buy a small gift for every in-patient, resident in Powys Teaching Health Board care home facilities, mother-to-be, new mother and newborn who will be with Powys Health Board on Christmas Day. To ensure the charity can fulfil this promise the charity is requesting charitable funds to support in case the required amount is not raise.	£4,600.00	David Farnsworth
<b>Grant Scheme items:</b>						

Jones Shenia  
26/11/2024 11:48:47

GS02-202405	Powys	8016 - Powys General Purposes	Express Yourself! - Partnership with ACW	Express Yourself sessions will provide individuals with interactive creative experiences designed to improve / build their communication skills in a fun, supportive and engaging environment.	£1,600	Charitable funds Committee
GS04-202407	Mid	8005 - Knighton - General Purposes	Sue's Bench	Provide seating for staff to have breaks or lunch outside in memory of their late colleague.	£150.00	David Farnsworth
GS05-202407	Powys	8001 – Brecon General purposes	Developing Team resilience	An opportunity for the team to have time out of the clinical environment, to learn more about each other's strengths and how we all respond to challenges in different ways.	£300.00	David Farnsworth

Jones Shenja  
26/11/2024 11:48:47



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

Bwrdd Iechyd  
Addysgu Powys  
Powys Teaching  
Health Board

**Agenda item: 3.5**

**CHARITABLE FUNDS** **02 DECEMBER 2024**

<b>Subject:</b>	<b>Charitable Funds Terms of Reference</b>
<b>Approved and presented by:</b>	Helen Bushell, Director of Corporate Governance and Board Secretary
<b>Prepared by:</b>	Liz Patterson, Interim Head of Corporate Governance
<b>Other Committees and meetings considered at:</b>	N/A

**PURPOSE:**

The purpose of this paper is for the Committee to consider the Terms of Reference of the Charitable Funds Committee in order to ensure that they remain fit for purpose.

**RECOMMENDATION(S):**

The Committee is asked to:

- **IDENTIFY** any suggested amendments to the Committee terms of reference in order to make recommendations to the Board in January 2025.
- **AGREE** that the Chair of the Committee and Director of Corporate Governance finalise any recommendations to the Board.

<b>Approve/Take Assurance</b>	<b>Discuss</b>	<b>Note</b>
Y	Y	N

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

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

## EXECUTIVE SUMMARY:

Under the Standing Orders of the Health Board, Board Committees are required to review their Terms of Reference on an annual basis. The existing Terms of Reference (May 2024) for the Charitable Funds Committee are attached as Appendix 1.

The Terms of Reference have been reviewed by the Corporate Governance Team and amendments (shown by tracked changes) are proposed which to align them with Committee Terms of Reference updated in May 2024.

Attention is drawn to the following specific changes and it is suggested that the Committee specifically considers:

Section of Terms of Reference	Comment / Suggestions
2 - Purpose	Scope and Duties have been incorporated to align with other Terms of Reference Does this remain accurate and appropriate?
Delegated Powers and Authority	Unchanged. Does this remain accurate and appropriate?
4.7 Committee Programme of Work	This has been added to align with other Terms of Reference Is this necessary for this Committee?
6.4 Openness and Transparency	This has been added to align with other Terms of Reference.
Tidying up	The document requires some general tidying up to ensure correct job titles are reflected

## NEXT STEPS:

The Chair of the Committee and Director of Corporate Governance will take forwards any recommendations to the Board in January 2024 to take immediate effect.

## IMPACT ASSESSMENT – NOT REQUIRED

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



# Charitable Funds Committee

## Terms of Reference & Operating Arrangements

**May December 2024**

Jones, Shania  
26/11/2024 11:48:47

## 1. INTRODUCTION

- 1.1 Section 2 of Powys Teaching Health Board's (referred to throughout this document as PTHB or the health board) Standing Orders provides that:  
*"The Board may and, where directed by the Welsh Government must, appoint Committees of the HEALTH BOARD either to undertake specific functions on the Board's behalf or to provide advice and assurance to the Board in the exercise of its functions. The Board's commitment to openness and transparency in the conduct of all its business extends equally to the work carried out on its behalf by committees".*
- 1.2 In line with Standing Orders and PTHB's Scheme of Delegation, the Board has established a committee to be known as the **Charitable Funds Committee** (referred to throughout this document as 'the Committee'). ~~The Committee has been established in order to enable the scrutiny and review of matters related to the health board's charitable funds to a level of depth and detail not possible in Board meetings.~~
- 1.3 The detailed Terms of Reference and operating arrangements set by the Board in respect of this Committee are detailed below.

## 2. PURPOSE

- 2.1 The purpose of the Committee is to:
- Oversee the strategic direction and development of PTHB's Charity;
  - make and monitor arrangements for the control and management of the Charity's Funds, within the budget, priorities and spending criteria determined by the Board and consistent with the legislative framework; and
  - provide assurance to the Board, in its role as corporate trustee, of the charitable funds held and administered by the Health Board.

Jones, Shania  
26/11/2024 11:48:47

### 3. SCOPE AND DUTIES

#### 2.2 The Charitable Funds Committee shall:

- Oversee the strategic direction and development of the PTHB Charity, including its annual programme of work; branding and promotion and fundraising activities.
- operate within the budget, priorities and spending criteria determined by the health board, and should be consistent with the requirements of the Charities Act 2022 (or any modification of these acts) to apply the charitable funds in accordance with its respective governing documents.
- devise, implement and approve appropriate procedures and policies to ensure that fundraising and accounting systems are robust, donations received are coded as instructed and that all expenditure is reasonable, clinically and ethically appropriate.
- ensure that the health board's policies and procedures for charitable funds investments are followed.
- make decisions involving the sound investment of charitable funds in a way that both preserves their value and produces a proper return consistent with prudent investment and ensuring compliance with:
  - ✓ Trustee Act 2000
  - ✓ The Charities Act 2022
  - ✓ Terms of the fund's governing documents
- receive at least twice a year reports for ratification from the **Executive** Director of Finance, and **IT Capital and Support Services** the investment decisions and action taken through delegated powers upon the advice of the health board's investment adviser.
- oversee and monitor the functions performed by the **Executive** Director of Finance, **Capital and Support Services** as defined in the health board's Standing Financial Instructions.
- monitor the progress of Charitable Appeal Funds where these are in place and considered to be material.
- monitor and review the health board's scheme of delegation for Charitable Funds expenditure and to set and reflect in Financial Procedures the approved delegated limits for expenditure from Charitable Funds.

Jones, Shania  
26/11/2024 11:48:47

### **3. DELEGATED POWERS AND DUTIES OF THE EXECUTIVE DIRECTOR OF FINANCE, CAPITAL AND SUPPORT SERVICES**

3.1 The **Executive** Director of Finance, **Capital and Support Services** has prime responsibility for the health board's Charitable Funds as defined in the health board's Standing Financial Instructions. The specific powers, duties and responsibilities delegated to the **Executive** Director of Finance, Capital and Support Services are:

- The administration of all existing charitable funds;
- To identify any new charity that may be created (of which the health board is trustee) and to deal with any legal steps that may be required to formalise the trusts of any such charity;
- Provide guidelines with respect to donations, legacies and bequests, fundraising and trading income;
- Responsibility for the management of investment of funds held on trust;
- Ensure appropriate banking services are available to the health board; and
- Prepare reports to the health board Board including the Annual Accounts.

### **4. DELEGATED POWERS AND AUTHORITY**

4.1 The Committee is responsible for:

- Overseeing the day-to-day management of the investments of the charitable funds in accordance with the investment strategy set down from time to time by the Trustees, and in accordance with the requirements of the health board's Standing Financial Instructions.
- The appointment of an Investment Manager (where appropriate) to advise it on investment matters and may delegate day-to-day management of some or all of the investments to that Investment Manager. The Investment Manager, if appointed, must actively manage the charitable

Jones, Shanika  
26/11/2024 11:48:47

fund on behalf of Trustees. In exercising this power the Committee must ensure that:

- ✓ The scope of the power delegated is clearly set out in writing and communicated with the person or persons who will exercise it;
  - ✓ There are in place adequate internal controls and procedures which will ensure that the power is being exercised properly and prudently;
  - ✓ The performance of the person or persons exercising the delegated power is regularly reviewed;
  - ✓ Where an investment manager is appointed, that the person is regulated under the Financial Services Act 1986;
  - ✓ Acquisitions or disposal of a material nature outside the terms of agreement must always have written authority of the Committee or the Chair of the Committee in conjunction with the **Executive** Director of Finance, **Capital and Support Services**.
- Ensuring that the banking arrangements for the charitable funds should be kept entirely distinct from the health board's NHS funds.
  - Ensuring that arrangements are in place to maintain current account balances at minimum operational levels consistent with meeting expenditure obligations, the balance of funds being invested in interest bearing deposit accounts.
  - The amount to be invested or redeemed from the sale of investments shall have regard to the requirements for immediate and future expenditure commitments.
  - The operation of an investment pool when this is considered appropriate to the charity in accordance with charity law and the directions and guidance of the Charity Commission. The Committee shall propose the basis to the Board of PTHB for applying accrued income to individual funds in line with charity law and Charity Commission guidance.
  - Obtaining appropriate professional advice to support its investment activities.
  - Regularly reviewing investments to see if other opportunities or investment services offer a better return.

Jones, Shania  
26/11/2024 11:48:47

- Reviewing alternative sources of funding to donations and legacies which could provide the Committee with additional leverage and access to additional funds.
- By giving reasonable notice, require the attendance of any of the officers or employees and auditors of the Board at any meeting.

### **Authority**

4.2 The Committee is authorised by the Board to investigate or have investigated any activity within its terms of reference. In doing so, the Committee shall have the right to inspect any books, records or documents of the health board relevant to the Committee's remit and ensuring patient/client and staff confidentiality, as appropriate. It may seek any relevant information from any:

- employee (and all employees are directed to cooperate with any reasonable request made by the Committee); and
- any other committee, sub committee or group set up by the Board to assist it in the delivery of its functions.

4.3 The Committee is authorised by the Board to obtain outside legal or other independent professional advice and to secure the attendance of outsiders with relevant experience and expertise if it considers it necessary, in accordance with the Board's procurement, budgetary and other requirements.

### **Access**

4.4 The Head of Internal Audit shall have unrestricted and confidential access to the Chair of the Committee.

4.5 The Chair of the Committee shall have reasonable access to Executive Directors and other relevant senior staff.

### **Sub Committees**

4.6 The Committee may, subject to the approval of the health board Board, establish sub committees or task and finish groups to carry out on its behalf specific aspects of Committee business.

Jones, Shania  
26/11/2024 11:48:47

## Committee Programme of Work

- 4.7 Each year the Board will determine the Committee's priorities for its annual programme of work, based on the Board's Assurance Framework and Corporate Risk Register. This approach will ensure that the Committee's focus is directed to the areas of greatest assurance needs. This will therefore mean that these Terms of Reference are provided as a framework for the Committee's annual programme of work and is not an exhaustive list for full coverage. This approach recognises that the Committee's programme of work will be dynamic and flexible to meet the needs of the Board throughout the year

## 5. MEMBERSHIP

### Members

- 5.1 A minimum of five (5) members, comprising:

Chair Independent Member of the Board

### Members

- Independent Member of the Board x3
- **Executive Director of Finance, Capital and Support Services** and IT
- One nominated Executive Director

### Attendees

- 5.2 In attendance

- Director of Corporate Governance/Board Secretary
- Charity Manager
- Head of Financial Services

### Secretariat

- 5.3 Secretary ~~As determined by the Board Secretary~~ **The Corporate Governance Team will provide secretariat services to the Committee**

Jones, Shania  
26/11/2024 11:48:47

## 5.4 Member Appointments

The membership of the Committee shall be determined by the Board, based on the recommendation of the Chair of PTHB - taking account of the balance of skills and expertise necessary to deliver the Committee's remit and subject to any specific requirements or directions made by the Welsh Government.

- 5.5 Members shall be appointed to hold office for a period of one year at a time, up to a maximum of their term of office. During this time a member may resign or be removed by the Board.
- 5.6 Terms and conditions of appointment, (including any remuneration and reimbursement) in respect of co-opted independent external members are determined by the Board, based upon the recommendation of the Chair of PTHB.

## Support to Committee Members

- 5.7 The **Director of Corporate Governance**/Board Secretary, on behalf of the Committee Chair, shall:
- arrange the provision of advice and support to committee members on any aspect related to the conduct of their role; and
  - ensure the provision of a programme of organisational development (OD) for committee members as part of the health board's overall **OD-development** programme developed by the ~~Director of Workforce & OD~~.

## 6. COMMITTEE MEETINGS

### Quorum

- 6.1 At least **three** members must be present to ensure the quorum of the Committee. Of these three, two must be independent members (one of whom is the Chair or Vice Chair and one must be the **Executive** Director of Finance, **Capital** and ~~IT~~ **Support Services**, or nominated representative.
- 6.2 Where members notify the Committee Chair or Committee Secretariat that they are unable to attend a meeting, and there

Jones, Sherrila  
26/11/2024 11:48:47

is a danger that the Committee will not be quorate the Chair can invite another independent member to become a temporary member of the Committee.

### **Frequency of Meetings**

6.3 The Chair of the Committee in agreement with Committee Members, shall determine the timing and frequency of meetings. However, meetings shall be held no less than quarterly **four times a year**, and in line with the health board's annual plan of Board Business. However, additional meetings will be called in agreement with the Chair of the Committee if urgent business is required to be taken forward between scheduled meetings.

### **Openness and Transparency**

6.4 Section 3.1 of PTHB Standings Orders confirms the Board's commitment to openness and transparency in the conduct of all its business and extends equally to the work carried out on its behalf by Committees. The Board requires, wherever possible, meetings to be held in public. The Committee will:

- hold meetings in public, other than where a matter is required to be discussed in private (see point 5.6);
- meetings may be held virtually with opportunities extended to the public to observe meetings held virtually on request;
- issue an annual programme of meetings (including timings and venues) and its annual programme of business;
- publish agendas and papers on the Health Board's website in advance of meetings;
- ensure the provision of agendas and minutes in English and Welsh and upon request in accessible formats, such as Braille, large print, and easy read;
- where appropriate items may be included as 'consent' items (items that do not require discussion or debate either because they are routine or have already been unanimously agreed. A Consent agenda allows the Committee to approve all these items together without discussion which can free up the meeting for more substantial discussion. When using a Consent Agenda, the Chair will invite members to request a discussion on any item on the Consent Agenda. If a request is made this item will move onto the Main Agenda for discussion); and

Jones, Shania  
26/11/2024 11:48:47

- through PTHB’s website, promote information on how attendees can notify the Health Board of any access needs sufficiently in advance of a proposed meeting, e.g., interpretation or translation arrangements, in accordance with legislative requirements such as the Equality Act 2010 and Welsh Language Standards 2018.

**Withdrawal of individuals in attendance**

**6.5** There may be circumstances where it would not be in the public interest to discuss a matter in public, e.g., business that relates to a confidential matter. In such cases the Chair (advised by the **Director of Corporate Governance**/Board Secretary where appropriate) shall schedule these issues accordingly and require that any observers withdraw from the meeting. In doing so, the Committee shall resolve:

*That representatives of the press and other members of the public be excluded from the remainder of this meeting having regard to the confidential nature of the business to be transacted, publicity on which would be prejudicial to the public interest in accordance with Section 1(2) Public Bodies (Admission to Meetings) Act 1960 (c.67).*

In these circumstances, when the Committee is not meeting in public session it shall operate in private session, formally reporting any decisions taken to the next meeting of the Committee in public session.

**7. RELATIONSHIP & ACCOUNTABILITIES WITH THE BOARD AND ITS COMMITTEES/GROUPS**

7.1 Although the Board has delegated authority to the Committee for the exercise of certain functions as set out within these terms of reference, it retains overall responsibility and accountability for the Charitable Funds agenda. The Committee is directly accountable to the Board for its performance in exercising the functions set out in these terms of reference.

7.2 The Committee, through its Chair and members, shall work closely with the Board’s other committees, joint and sub committees and groups to provide advice and assurance to the Board through the:

- joint planning and co-ordination of Board and Committee business;

Jones,Shania  
26/11/2024 11:48:47

- sharing of appropriate information; and
- appropriate escalation of concerns.

in doing so, contributing to the integration of good governance across the organisation, ensuring that all sources of assurance are incorporated into the Board's overall risk and assurance framework.

- 7.3 The Committee shall embed the health board's corporate standards, priorities and requirements, e.g., equality and human rights through the conduct of its business.

## **8. REPORTING AND ASSURANCE ARRANGEMENTS**

- 8.1 The Committee Chair shall:
- report formally, regularly and on a timely basis to the Board on the Committee's activities. This includes verbal updates on activity, and written reports;
  - bring to the Board's specific attention any significant matters under consideration by the Committee;
  - ensure appropriate escalation arrangements are in place to alert the Chair of PTHB, Chief Executive or Chairs of other relevant committees/groups of any urgent/critical matters that may affect the operation and/or reputation of the Health Board.
- 8.2 The Board may also require the Committee Chair to report upon the Committee's activities at public meetings, e.g., Annual General Meeting, or to community partners and other stakeholders, where this is considered appropriate, e.g., where the committee's assurance role relates to a joint or shared responsibility.
- 8.3 The **Director of Corporate Governance**/Board Secretary shall oversee a process of regular and rigorous self-assessment and evaluation of the Committee's performance and operation including that of further committees established.
- 8.4 The Committee shall provide a written annual report to the Board on its activities. The report will also record the results of the Committee's self-assessment and evaluation.

Jones, Shania  
26/11/2024 11:48:47

## 9. APPLICABILITY OF STANDING ORDERS TO COMMITTEE BUSINESS

9.1 The requirements for the conduct of business as set out in PTHB's Standing Orders are equally applicable to the operation of the Committee, except in the following areas:

- Quorum
- Issue of Committee papers
- The Committee will not hold its meetings in public

## 10. CHAIR'S ACTION ON URGENT MATTERS

10.1 There may, occasionally, be circumstances where decisions which would normally be made by the Committee need to be taken between scheduled meetings, and it is not practicable to call a meeting of the Committee. In these circumstances, the Chair of the Committee, supported by the **Director of Corporate Governance**/Board Secretary as appropriate, may deal with the matter on behalf of the Committee - after first consulting with at least one other Independent Members of the Committee and the **Executive Director of Finance, Capital and Support Services**. The **Director of Corporate Governance**/Board Secretary must ensure that any such action is formally recorded and reported to the next meeting of the Committee for consideration and ratification.

10.2 Chair's action may not be taken where the Chair has a personal or business interest in the urgent matter requiring a decision.

## 11. REVIEW

11.1 These Terms of Reference shall be reviewed annually by the Committee. The Committee Chair will report any changes to the Board, ~~via the Audit Committee,~~ for ratification.

Jones, Shania  
26/11/2024 11:48:47

# Powys THB Finance Department

## Charitable Funds Financial Summary

### Charitable Funds Committee

**Period End October 2024 (Month 7)**  
**FY 2024/25**

**Date Meeting: 2<sup>nd</sup> December 2024**  
**Agenda item: 5.2**

Jones Shania  
26/11/2024 11:48:47





<b>Subject:</b>	<b>CHARITABLE FUNDS FINANCIAL SUMMARY AT END OCTOBER 2024</b>
Approved & Presented by:	Pete Hopgood, Director of Finance
Prepared by:	Sarah Pritchard, Assistant Director of Finance
Other Committees and meetings considered at:	None

<b>PURPOSE:</b>
This paper provides the Committee with an update Expenditure Profile of the Charitable Funds for the period from 1st April 2024 to 31 <sup>st</sup> October 2024
<b>RECOMMENDATION:</b>
<p>It is recommended that the Committee:</p> <ul style="list-style-type: none"> <li>• DISCUSS and NOTE financial summary.</li> <li>• NOTE the current level of income received and expenditure of funds from 1st April 2024 to 31<sup>st</sup> October 2024.</li> <li>• NOTE any actions or recommendations linked to the financial position of the funds.</li> </ul>

<b>THE PAPER IS ALIGNED TO THE DELIVERY OF THE FOLLOWING STRATEGIC OBJECTIVE(S) AND HEALTH AND CARE STANDARD(S):</b>		
<b>Strategic Objectives:</b>		
	• Focus on Wellbeing	✓
	• Provide Early Help and Support	✗
	• Tackle the Big Four	✗
	• Enable Joined up Care	✗
	• Develop Workforce Futures	✗
	• Promote Innovative Environments	✗
	• Put Digital First	✗
	• Transforming in Partnership	✗
<b>Health and Care Standards:</b>		
	• Staying Healthy	✓
	• Safe Care	✓
	• Effective Care	✓
	• Dignified Care	✓
	• Timely Care	✓
	• Individual Care	✓
	• Staff and Resources	✓
	• Governance, Leadership & Accountability	✓



<b>Approval/Ratification/Decision</b>	<b>Discussion</b>	<b>Information</b>
	✓	



Balance Total Charitable Funds		
Financial KPIs :	Value £'000	Trend Compared 01/04/24
Reported Closing Balance Period Ending 31 October 2024	4,487	
Movement in Closing Balance Compared Period Ending 31st March 2023 - Negative = reduction balance / Positive = increase in balance	83	

Income & Expenditure Movements	
Area	Value £'000
Total Expenditure: Period April 2024 to October 2024	87
Total Income: Period April 2024 to October 2024	170
<b>Increase or (Decrease) In Fund Balance</b>	<b>83</b>

## Summary

- The finance department have prepared the 23/24 charity accounts which has decreased income and expenditure for items paid/received in 24/25 which relate to 23/24 and this has been reflected in the financial position reported in this paper of both opening balances and reported in-year income and expenditure relating to 24-25 related items. The revised opening balance is £4.404M
- The total income received in the period exceeded total expenditure paid for the same period by £0.083M.
- A breakdown of this between General Funds and Legacy funds can be found on the next page.
- All funds are unrestricted funds with the exception of one endowment fund.

Balance General Funds		
Financial KPIs :	Value £'000	Trend Compared 01/04/24
Reported Closing Balance Period Ending 31 October 2024	2,629	
Movement in Closing Balance Compared Period Ending 31st March 2024 - Negative = reduction balance / Positive = increase in balance	95	

Balance Legacy Funds		
Financial KPIs :	Value £'000	Trend
Reported Closing Balance Period Ending 31 October 2024	1,609	
Movement in Closing Balance Compared Period Ending 31st March 2024 - Negative = reduction balance / Positive = increase in balance	-12	

Income & Expenditure Movements: General Funds	
Area	Value £'000
Total Expenditure: Period April 2024 to October 2024	75
Total Income: Period April 2024 to October 2024	170
Increase or (Decrease) In Fund Balance	95

Income & Expenditure Movements: Legacy Funds	
Area	Value £'000
Total Expenditure: Period April 2024 to October 2024	12
Total Income: Period April 2024 to October 2024	0
Increase or (Decrease) In Fund Balance	-12

26/11/2024  
 11/11/2024  
 11/11/2024

Income and Expenditure Profile for 2024-25	Fund Balance 1st April 2024 £	Income Received 1st April 2024 to 31 October 2024 £	Payments Made 1st April 2024 to 31 October 2024 £	Balance 31 October 2024 £	Balance 1st April 2024 Spent %	Fund Increase (+ve)/ Decrease (-ve) since 1st April 2024 %
<b>Funds over 100K</b>						
Welshpool General Purposes	£537,980	£41,588	£0	£579,568	0.00%	7.73%
Mental Health General Purposes	£353,626	£0	£0	£353,626	0.00%	0.00%
<b>Funds between 50 - 100k</b>						
Ystradgynlais Geriatric Ward	£62,661	£0	£0	£62,661	0.00%	0.00%
Knighton General Purposes	£70,151	£174	£180	£70,145	0.26%	-0.01%
Llandrindod General Purposes	£50,154	£346	£5,018	£45,481	10.01%	-9.32%
Machynlleth General Purposes	£76,174	£3,150	£149	£79,176	0.20%	3.94%
North Powys District Nursing	£74,827	£4,911	£53	£79,685	0.07%	6.49%
<b>Funds between 25-50k</b>						
Brecon General Purposes	£31,780	£0	£300	£31,480	0.94%	-0.94%
Ystradgynlais General Purposes	£39,819	£2,167	£162	£41,824	0.41%	5.04%
<b>Funds Under 25K</b>						
Brecon	£37,211	£400	£6,553	£31,057	17.61%	-16.54%
Bronllys	£26,318	£2,027	£53	£28,291	0.20%	7.50%
Builth	£5,708	£0	£0	£5,708	0.00%	0.00%
Knighton	£4,487	£0	£53	£4,434	1.19%	-1.19%
Llandrindod	£27,125	£3,575	£1,814	£28,886	6.69%	6.49%
Llanidloes	£3,759	£576	£1,813	£2,522	48.23%	-32.90%
Newtown	£19,848	£5,181	£3,000	£22,029	15.11%	10.99%
Welshpool	£51,248	£1,025	£53	£52,219	0.10%	1.90%
Ystradgynlais	£11,602	£0	£0	£11,602	0.00%	0.00%
Women & Children's	£3,242	£220	£0	£3,462	0.00%	6.79%
Mental Health	£10,975	£0	£650	£10,325	5.92%	-5.92%
<b>POWYS WIDE</b>						
Powys General Purposes	£1,140,224	£104,147	£48,591	£1,195,780	4.26%	4.87%
Covid General Purposes	£54,275	£0	£0	£54,275	0.00%	0.00%
Nursing Research	£1,397	£0	£0	£1,397	0.00%	0.00%
Palliative Care Fund	£52,448	£815	£6,041	£47,222	11.52%	-9.96%
District Speech Therapy	£126	£0	£0	£126	0.00%	0.00%
Diabetes Services	£5,866	£0	£594	£5,271	10.13%	-10.13%
NHS Charities Together Development Grant Fund	£30,000	£0	£0	£30,000	0.00%	0.00%
<b>Total</b>	<b>£2,783,028</b>	<b>£170,302</b>	<b>£75,078</b>	<b>£2,878,251</b>	<b>2.70%</b>	<b>3.42%</b>

Jones, Shari  
26/11/2024 11:48:47

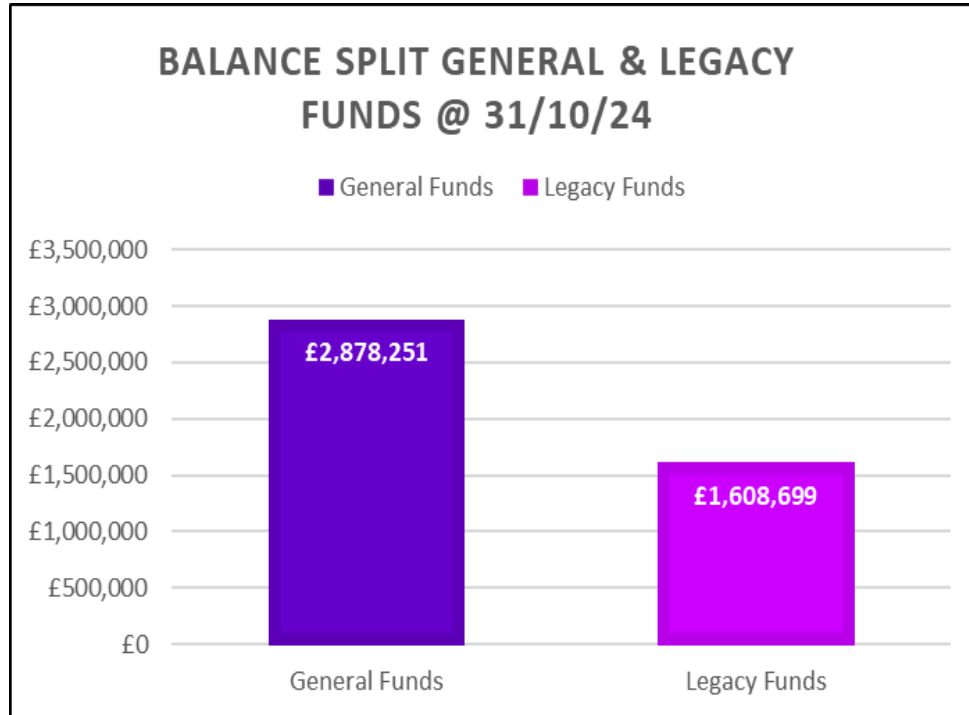
Income and Expenditure Profile for 2024-25	Fund Balance 1st April 2024 £	Income Received 1st April 2024 to 31 October 2024 £	Payments Made 1st April 2024 to 31 October 2024 £	Balance 31 October 2024 £	Balance 1st April 2024 Spent %	Fund Increase (+ve)/ Decrease (-ve) since 1st April 2024 %
<b>LEGACY FUNDS</b>						
Brecon Training Legacy	£2,062	£0	£0	£2,062	0.00%	0.00%
AMI Legacy	£98,962	£0	£11,671	£87,291	11.79%	-11.79%
Hazels Legacy	£277,365	£0	£502	£276,863	0.18%	-0.18%
Mid & South Powys Community & Palliative Services	£995,641	£0	£0	£995,641	0.00%	0.00%
Ystradgynlais Estate M R Morgan Properties	£62,500	£0	£0	£62,500	0.00%	0.00%
Estate M J Brand Property Fund	£181,250	£0	£0	£181,250	0.00%	0.00%
Restricted Fund - Brecon - Capital in Perpetuity	£3,091	£0	£0	£3,091	0.00%	0.00%
<b>Total</b>	<b>£1,620,871</b>	<b>£0</b>	<b>£12,173</b>	<b>£1,608,699</b>	<b>0.75%</b>	<b>-0.75%</b>

Jones, Shania  
26/11/2024 11:48:47

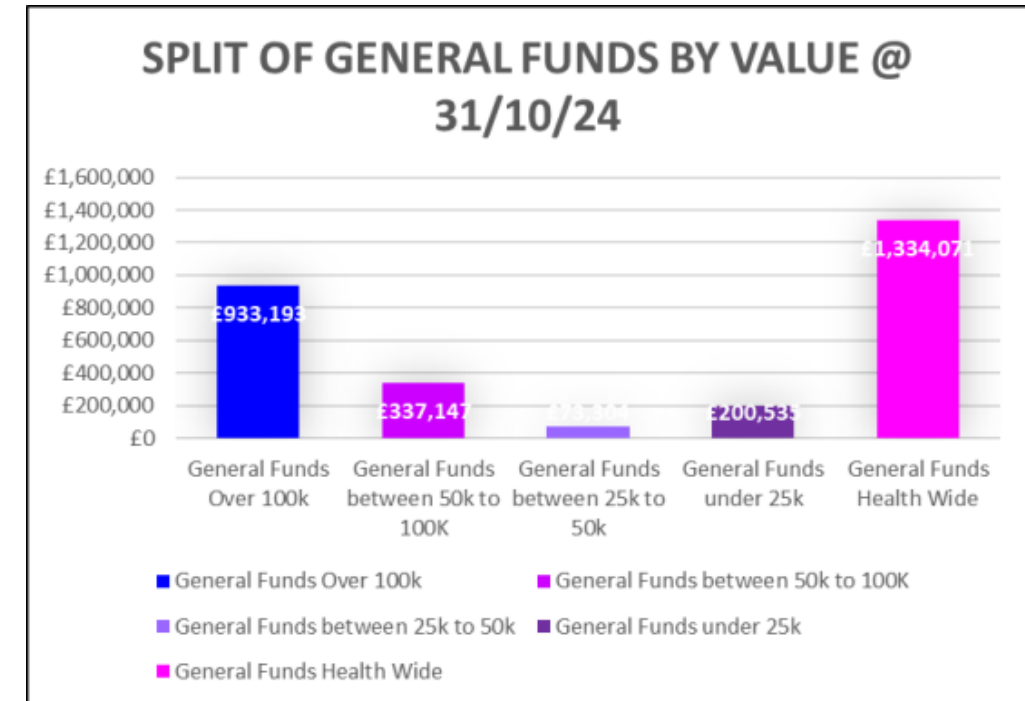
<b>Powys TLHB Charity Balance Sheet as at 31 October 2024</b>					
					<b>Total</b>
		<b>Unrestricted</b>	<b>Endowment</b>		<b>31 October</b>
		<b>funds</b>	<b>funds</b>		<b>2024</b>
		<b>£000</b>	<b>£000</b>		<b>£000</b>
<b>Investments:</b>					
	Property Investments	244	0		244
	Portfolio Investments	3,548	3		3,551
	<b>Total Investments</b>	<b>3,792</b>	<b>3</b>		<b>3,795</b>
<b>Current assets:</b>					
	Debtors	0	0		<b>0</b>
	Cash and cash equivalents	707	0		<b>707</b>
	<b>Total current assets</b>	<b>707</b>	<b>0</b>		<b>707</b>
<b>Liabilities:</b>					
	Creditors: Amounts falling due within one year	15	0		<b>15</b>
	<b>Net current assets / (liabilities)</b>	<b>692</b>	<b>0</b>		<b>692</b>
	<b>Total assets less current liabilities</b>	<b>4,484</b>	<b>3</b>		<b>4,487</b>
	Creditors: Amounts falling due after more than one year	0	0		<b>0</b>
	<b>Total net assets / (liabilities)</b>	<b>4,484</b>	<b>3</b>		<b>4,487</b>
<b>The funds of the charity:</b>					
	Endowment Funds		3		<b>3</b>
	Unrestricted income funds	4,484			<b>4,484</b>
	<b>Total funds</b>	<b>4,484</b>	<b>3</b>		<b>4,487</b>

Jones, Shania  
26/11/2024 11:48:47

## Balances Legacy and General Funds

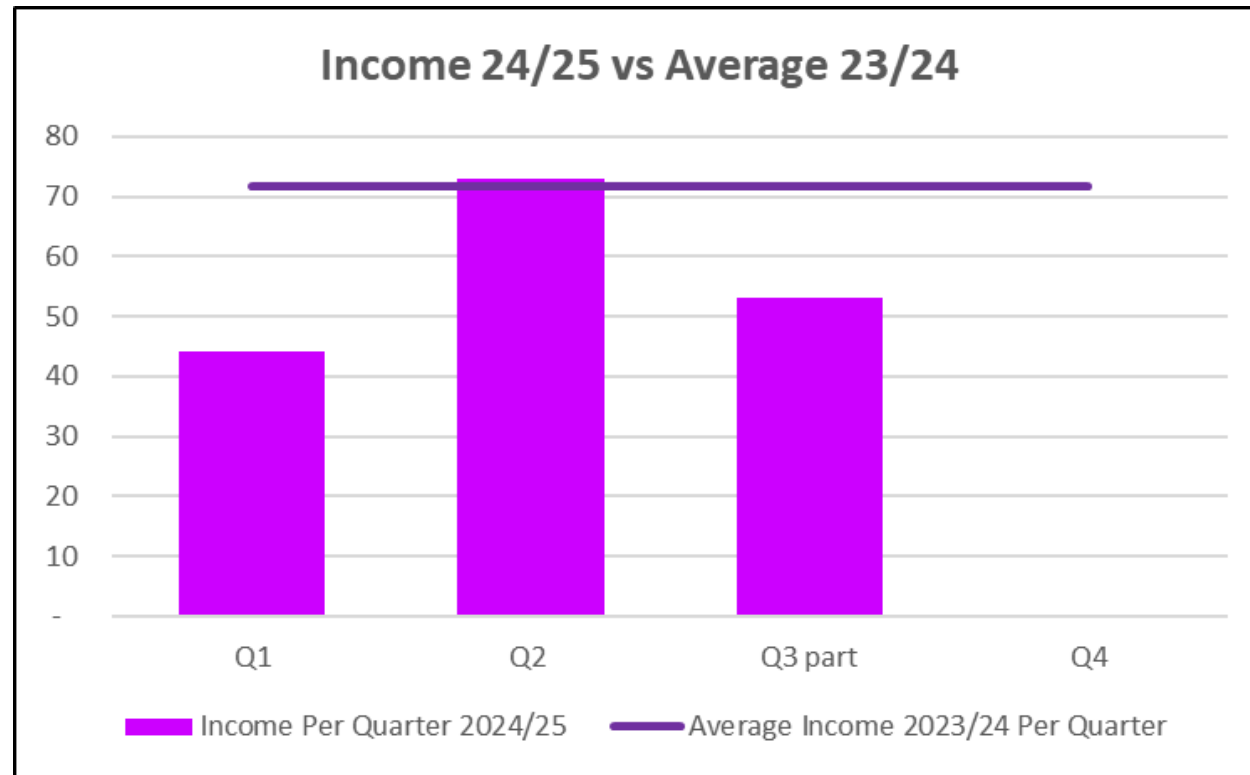


## General Funds Split into Value of Fund

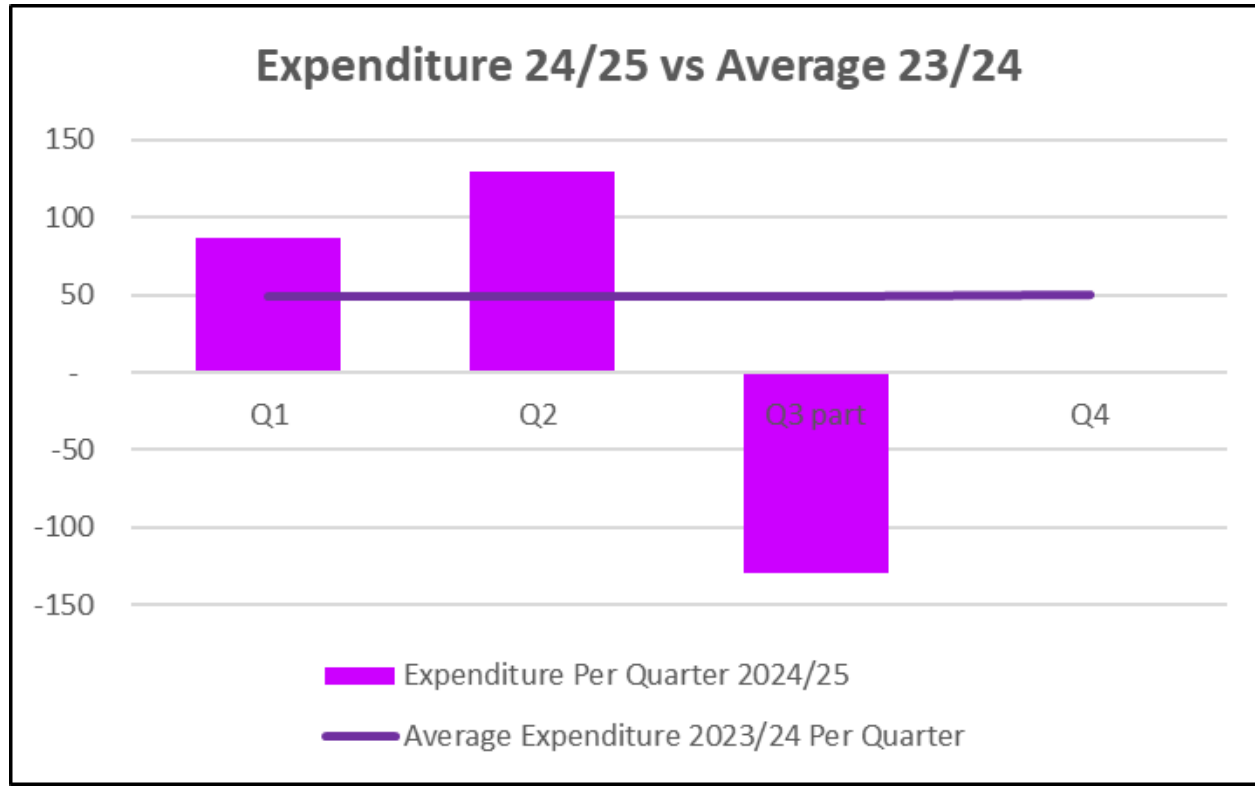


Type Fund	Values
General Funds	£2,878,251
Legacy Funds	£1,608,699
<b>Total</b>	<b>£4,486,950</b>

Type Fund	Values
General Funds Over 100k	£933,193
General Funds between 50k to 100K	£337,147
General Funds between 25k to 50k	£73,304
General Funds under 25k	£200,535
General Funds Health Wide	£1,334,071
<b>Total</b>	<b>£2,878,251</b>



Jones, Shania  
26/11/2024 11:48:47



Jones Shania  
26/11/2024 11:48:47

Please note the negative adjustment in Quarter 3 relates to adjustment to YTD expenditure to reflect expenditure paid in 24/25 Q1 & 2 being adjusted for items identified as accruals in 2023/24 annual accounts as they related to activity/goods received in 23/24 financial year but not paid until 24/25

- GENERAL FUNDS = From an amount of £2.783M held within General Purposes or designated funds at the 1st April 2024, income of £0.170M has been received and £0.075M of expenditure has been paid. This equates to 3.42% of funds held at 1st April 2024 have actually been spent.
- LEGACY FUNDS = From an amount of £1.621M of funds held within legacies at the 1st April 2024, £0 income has been received and £0.012M of expenditure has been paid. This equates to 0.75% of funds held at 1st April 2024 have actually been spent.
- BANK BALANCE - The Balance held within the bank account at 31<sup>st</sup> October 2024 is just over £0.707M. We do have some larger items of expenditure expected in the coming months which should reduce the balance closer to our target cash balance of £0.5M.

Jones Shania  
26/11/2024 11:48:47



Brewin  
Dolphin

# POWYS TEACHING LOCAL HEALTH BOARD CHARITABLE FUND

Quarterly Investment Report

30 September 2024

Jones Shenja  
26/11/2024 11:48:47

**Valuation Summary**

**Fund Report**

**Activity Summary**

**Investment Criteria**

Investment Criteria

Acceptable Investments

Benchmark

**Fund Statistics**

Asset Allocation

Performance

Jones Shenia  
26/11/2024 11:48:47

# Valuation Summary

30 September 2024		RBC Brewin Dolphin Investment Portfolio Summary						
		Book Cost	Market Value	% Holding	Benchmark	Yield	Gross Income	
Fixed Interest	Govt Bonds	£ 324,525.48	£ 320,547.21	8.90%	8.50%	3.38%	£ 10,840.24	
	Corp Bonds	£ 409,653.71	£ 357,344.55	9.92%	8.50%	4.71%	£ 16,844.66	
	Accrued Interest	£ -	£ 210.09	0.01%	0.00%	0.00%	£ -	
	<b>Total Fixed Interest</b>	<b>£ 734,179.19</b>	<b>£ 678,101.85</b>	<b>18.82%</b>	<b>17.00%</b>	<b>4.08%</b>	<b>£ 27,684.90</b>	
UK Equities	<b>UK</b>	<b>£ 523,790.53</b>	<b>£ 666,555.59</b>	<b>18.50%</b>	<b>19.00%</b>	<b>4.02%</b>	<b>£ 26,763.01</b>	
Overseas Equities	US	£ 982,261.85	£ 1,262,910.58	35.05%	33.23%	1.59%	£ 20,120.81	
	Europe	£ 183,117.65	£ 218,031.96	6.05%	5.87%	3.43%	£ 7,475.68	
	Japan	£ 84,438.83	£ 106,258.08	2.95%	3.08%	2.08%	£ 2,209.61	
	Pacific	£ 177,754.68	£ 212,495.95	5.90%	6.23%	3.59%	£ 7,633.33	
	Emerging	£ 33,014.02	£ 38,701.32	1.07%	1.09%	3.58%	£ 1,385.51	
	Global	£ -	£ -	0.00%	0.00%	0.00%	£ -	
	<b>Total Overseas</b>	<b>£ 1,460,587.03</b>	<b>£ 1,838,397.89</b>	<b>51.02%</b>	<b>49.50%</b>	<b>2.11%</b>	<b>£ 38,824.94</b>	
	Alternatives	Property	£ 107,088.20	£ 114,949.05	3.19%	3.00%	4.00%	£ 4,597.96
	Absolute Return	£ 76,462.74	£ 72,466.50	2.01%	6.00%	4.21%	£ 3,049.50	
	Other	£ 171,548.25	£ 148,545.92	4.12%	3.00%	6.67%	£ 9,911.35	
	<b>Total Alternatives</b>	<b>£ 355,099.19</b>	<b>£ 335,961.47</b>	<b>9.32%</b>	<b>12.00%</b>	<b>5.23%</b>	<b>£ 17,558.81</b>	
	<b>Total Investments</b>	<b>£ 3,073,655.94</b>	<b>£ 3,519,016.80</b>	<b>97.67%</b>		<b>3.15%</b>	<b>£ 110,831.66</b>	
Cash	Cash Product	£ 43,940.00	£ 43,940.00	1.22%		5.00%	£ 2,197.00	
	Capital Ledger	£ 4,215.96	£ 4,215.96	0.12%		0.00%	£ -	
	Dividends Pending	£ 4,234.20	£ 4,234.20	0.12%		0.00%	£ -	
	Income Ledger	£ 31,581.97	£ 31,581.97	0.88%		0.00%	£ -	
	<b>Total Cash</b>	<b>£ 83,972.13</b>	<b>£ 83,972.13</b>	<b>2.33%</b>	<b>2.50%</b>	<b>5.00%</b>	<b>£ 2,197.00</b>	
	<b>Total Fund</b>	<b>£ 3,157,628.07</b>	<b>£ 3,602,988.93</b>	<b>100.00%</b>				
	<b>Ex Accrued Interest</b>	<b>£ 3,121,811.90</b>	<b>£ 3,566,962.67</b>	<b>100.00%</b>	<b>100.00%</b>	<b>3.17%</b>	<b>£ 113,028.66</b>	
		<b>Monthly</b>	<b>Quarterly</b>	<b>Six Monthly</b>	<b>Annual</b>	<b>3 Yearly</b>	<b>Inception 20/02/2020</b>	
Portfolio		0.42%	2.64%	3.28%	14.08%	14.90%	50.18%	
Benchmark		0.23%	1.98%	4.33%	16.27%	19.61%	32.26%	
FT All Share		-1.29%	2.26%	6.07%	13.40%	23.94%	27.86%	
FT All Stocks		0.03%	2.32%	1.41%	7.86%	-19.30%	-21.62%	
BofE Base Rate (less 0.75%)		0.35%	1.07%	2.18%	4.46%	8.34%	8.34%	
Bank of England Base Rate		5.00%						
FTSE 100 Value		8236.95						

Please note the forecast income figure shown here is based on an extrapolation of previous dividend payments. Please refer to page 8 for a more accurate forecast.

## Market Review

This year was always going to be a watershed for global politics, with around half the world's population poised to vote. The last quarter began with the UK election, and it ends with just a month to go until the U.S. elections, which for investors is surely the most keenly observed of them all.

### A new UK government takes charge

Whilst the U.S. election remains extremely tight, the UK saw a landslide. Labour won a majority of 174 seats, their largest in a quarter of a century. This extraordinary haul was achieved with a relatively modest 33.7% of the vote, reflecting general disillusionment with the traditional two-party political system. More than 40% of votes went to other parties, signalling that a shift in the political landscape is afoot.

With this mandate the new government has a tremendous opportunity to pass legislation and change the country. Yet it could be argued that during the campaign, Labour was defined as much by what it wouldn't do, than any bold choices it plans to make.

The new government inherits an economy which is growing at a reasonable pace. In 2024, many major economies would envy that of the UK. However, Britain's economic leadership partly reflects its emergence from a recession during 2023 and some tax cuts made by the former government in an attempt to curry favour with the electorate. A budget has been scheduled for 30 October, which offers an opportunity for the government to alter current fiscal plans, which imply higher taxes and deep spending cuts for many departments. Some measures introduced soon after the election have cut spending already, which have proven to be unpopular.

### Misplaced messages

The UK government began laying the groundwork for the upcoming budget from election day onwards, relentlessly emphasising the "hard choices" that will need to be made.

Sentiment has slid back since the election and if households were to spend less or businesses invest less, then that economic doom-mongering could become a self-fulfilling prophecy. A growing economy brings in more tax revenue and can therefore support more spending than a relatively static one.

Perhaps recognising this, there was a slight change of tone at the Labour Party Conference in September. Although the government seem determined to remain within the fiscal straitjacket which it set itself during the election campaign (promising not to increase taxes on income, companies and spending), there was a suggestion it might allow borrowing for investment, a move that could be crucial if executed wisely.

### Gloom builds overseas

The UK's relative economic success comes against a backdrop of uncertainty overseas. Germany may have slipped into a third quarter recession, driven by two main factors: its dependence on cheap Russian gas, which is now no longer available, and the decline of its auto industry, which has struggled to compete with more competitive Chinese electric vehicle manufacturers.

Like the UK, France also installed a new government. However, far from a huge majority, the new French government is backed by a minority of the National Assembly. And this is in a country renowned for its willingness to take to the streets to oppose tough choices made by even the most popular of leaders. France's public borrowing is also particularly concerning.

Across the Atlantic, the U.S. economy remains reasonably robust. There has been a slight slowdown in consumer activity during the summer months and the previous shortages of employees seem to have eased. The question now remains, is the economy sliding into recession, or having overheated during the last two years, is it now returning to a state of harmonious balance?

### **Losing interest...**

Over the third quarter, interest rates fell in the Eurozone, UK, and U.S. The latter's move generated particular interest due to its economic influence and an unusually large half a percentage point cut by the Federal Reserve in September.

Although the U.S. economy is slowing rather than slumping, policy makers are likely to continue cutting interests rates gradually, with rates likely to fall below 3% in the UK and U.S., and maybe as low as 1% in the Eurozone.

Japan has bucked the trend, with inflation returning after nearly three decades of falling prices. This has allowed the central bank to edge interest rates into positive territory, and a further increase is possible but likely modest as inflation will slow next year.

### **Eastern uprising**

The very end of September saw China launch a stimulus package that eclipsed the efforts of Western economies. The measures included making it easier for banks to lend; an interest rate cut that made borrowing cheaper for consumers; and the option for households to renegotiate existing fixed-rate mortgages.

However, one of the main challenges facing the Chinese economy is its dependence upon property as a store of household wealth. Declining property values have left many households in negative equity, making them less likely to borrow and spend. This reduced demand is further exacerbated by developers' reluctance to start new projects due to the falling values.

The prescription for this kind of economic malaise is for the government demand to pick up the shortfall in private sector borrowing. The Ministry of Finance is rumoured to be preparing a significant fiscal support package, which includes subsidies for upgrades to existing consumer goods and a payment per child for families having more than one child. This could provide a boost to consumer spending and help address China's demographic challenges.

The stock market rallied on the back of these stimulus measures, particularly the announcement of a swap programme that allows institutional holders of risky assets to swap them with the central bank and receive liquidity in return. However, the key question is, how long can these fiscal stimulus measures be expected to last? Without a firm commitment, the impact may be temporary, but if the government can convince the public that the payments will continue, it could bring about a more sustained change in behaviour.

Jones Shania  
26/11/2024 11:48:47

## Market Movements: Third Quarter of 2024

The third quarter of 2024 was a positive one for assets overall, with bonds, gold, and property showing notable strength.

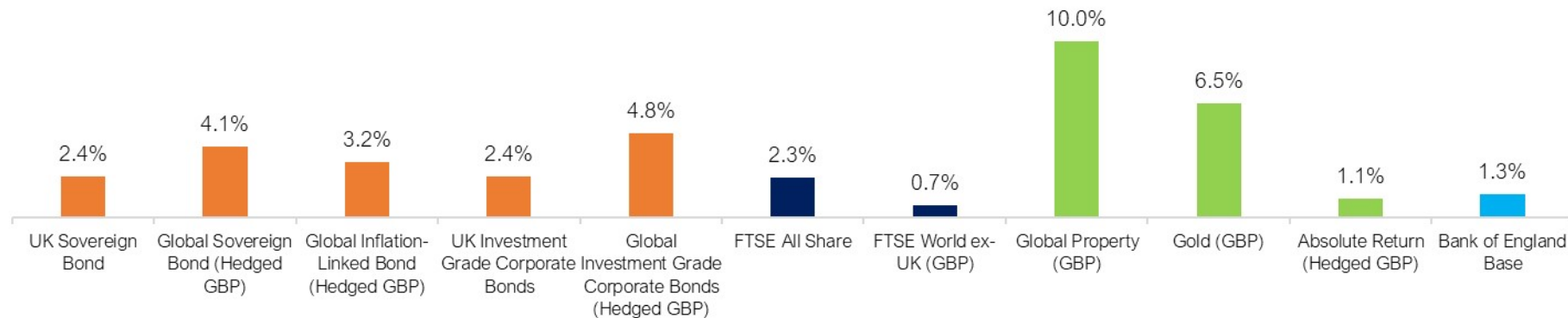
In August, the bank of England made a start by cutting the bank rate by 0.25% to 5%, and the quarter ended with September being the month of monetary stimulus, with the European Central Bank cutting interest rates to 3.65% (the main refinancing operations rate) and the Federal Reserve cutting rates by 0.5% to the 4.75%-5% range.

These rate cuts were digested positively in the bond, property, and gold markets; however, these reductions did not have quite the same market impact as the stimulus measures from China, which caused the Chinese market to surge higher in the last week of September.

From an economic perspective, the quarter ended with further evidence of a slowdown in US manufacturing activity, though its services sector remained quite robust. Other data continued to suggest that growth in the US is running at a healthy 3%, essentially maintaining the pace of the second quarter. In Europe, there was some evidence the manufacturing slump is continuing, and the services sector seems to be losing momentum as well.

Overall, equities were muted in this period, held back really by a strong performance in sterling as the Bank of England is expected to reduce interest rates more gradually than that of the Federal Reserve.

The chart below illustrates the performance of the underlying benchmarks, across the asset classes, that make up our Risk Category benchmarks:

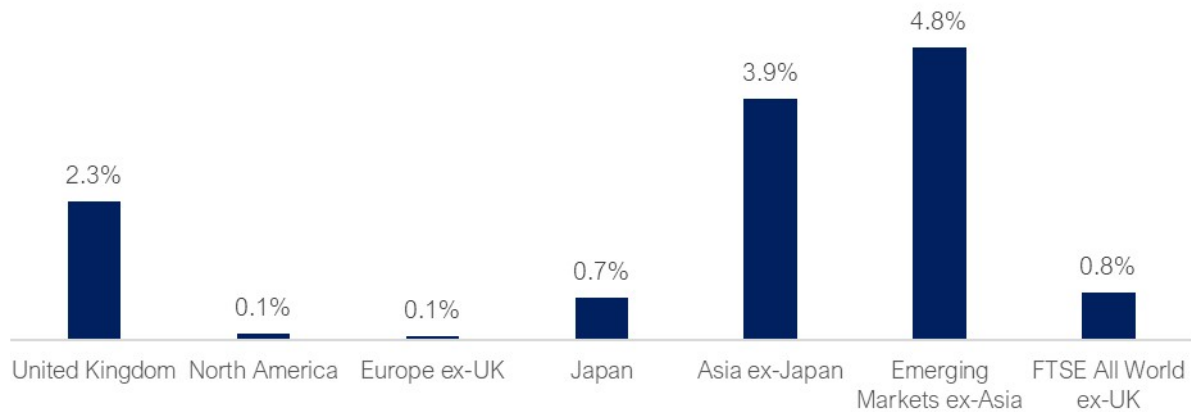


Returns were positive for bonds across the spectrum. Global debt outperformed that of the UK, and corporate credit, generally, performed better than government, as investors were rewarded for credit risk in an environment of improving corporate data.

Regionally, Asian and Emerging Market equities were the best performing this quarter, followed by UK equities.

China is a large component of the Asia ex-Japan geography, and has a notable impact, because of trade, in Emerging Markets. Chinese equities surged due to stimulus measures announced towards the end of September, including liquidity injections and supportive policies such as a 0.5% cut in the required reserve ratio. The MSCI China soared +14.8% this quarter, in sterling terms.

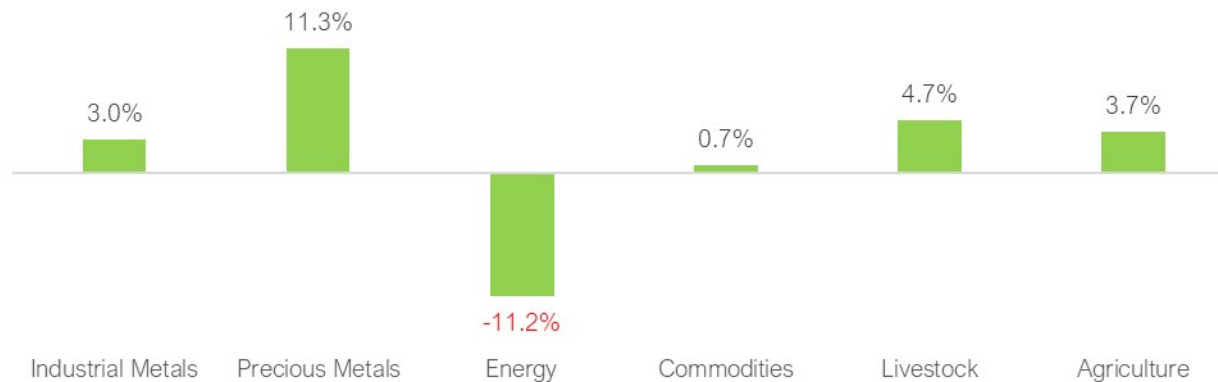
The FTSE All World ex-UK index was only able to return +0.8% this quarter, held back by the performance of the US, where the FTSE All World North America index returned +0.1% in sterling terms, but making up c. 65% of the World ex-UK index. The performance shown overleaf is total return, in sterling terms.



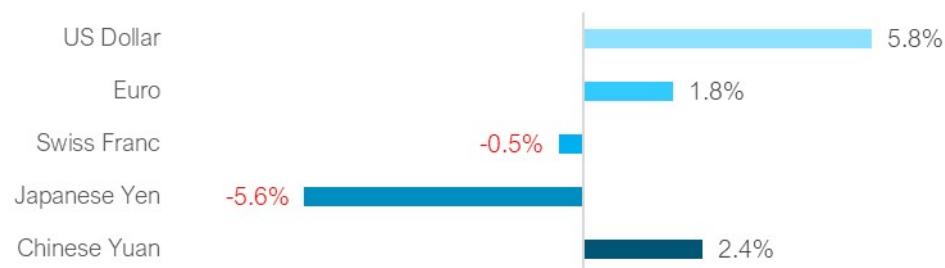
The gold spot price broke to a new all-time high on 26th September at \$2,670.20. Gold, in particular, has continued to perform well amongst geopolitical uncertainty (ongoing conflict in the Middle East with escalation potential), as a reaction to lowering interest rates (lower real yields increases Gold's attractiveness) and significant purchases by central banks, particularly China.

In contrast, energy performed poorly this quarter, falling -11.2% in USD-terms. China has suffered economic slowdown, particularly in the industrial sector, which has waned China's demand as a major energy importer.

The performance shown below is total return, using the respective Bloomberg indices, in USD terms.



In currencies, Sterling performed strongly this quarter, with the Japanese Yen being the notable outlier:



Jones Shenia  
26/11/2024 11:48:47

## Market Outlook

### What can we expect for the remainder of 2024?

The next quarter will include the U.S. elections and during the last quarter there was a lot of drama. President Biden dropped out of the race and former President Trump survived two assassination attempts.

At the end of the quarter, Vice President Kamala Harris held a slim lead in polling, and an even more marginal lead in the critical swing states. The race for the White House is simply too close to call.

The investment implications of the U.S. election are complex. They depend not just on the presidency, but also on which candidate's party will control Congress, which determines law-making and taxation. There is a significant chance these organs of government will be divided between the parties, making policy changes difficult.

Events in the Middle East have, of course, been concerning in many ways. Yet their economic impact remains relatively contained, with limited oil production disruption. However, oil prices did rise towards the end of the quarter as the chances of a broader conflict increased. That risk is offset by rising oil supply and low Chinese demand, which has impacted prices and helped to curb inflation and boost household disposable income around the world. This dynamic has enabled the global economy to navigate high interest rates and demand fluctuations without a significant recession (so far), despite initial fears.

We are positioned modestly positively, having added to equities over previous quarters, focusing on the US, given our growing confidence in US economic exceptionalism and the likelihood of the US economy avoiding a recession. Additionally, bond yields have been attractive, which has led us to increase 'duration' in our bond exposure over previous quarters.

However, we retain a degree of caution in our outlook. We acknowledge that there are periphery concerns including companies re-writing their supply chains, geopolitical risks being rife with ongoing and potential conflicts, and political change, including an election in the US. However, the Fed has proven that it has room to act quickly, if needed, and absent of an economic shock, we believe the US economy will remain resilient.

Jones Shenia  
26/11/2024 11:48:47

## Our positioning

Our investment philosophy is based on the investment cycle, which looks at the interaction of growth and inflation as a proxy for economic capacity and hence provides a guide to the attractiveness of individual asset classes.

The dashboard below reflects our current positioning, which may be slightly different from the valuations where trading has taken place outwith the quarter.

Asset Class	Very Underweight	Underweight	Neutral	Overweight	Very Overweight
<b>Bonds</b>				■	
Government Bonds				●	
Corporate Bonds		●			
<b>Equities</b>				■	
UK			●		
Overseas:				●	
North America				●	
Europe ex UK			●		
Japan			●		
Asia ex Japan			●		
Emerging Markets			●		
<b>Alternatives</b>		■			
Property			●		
Other Alternatives		●			
<b>Cash</b>			■		

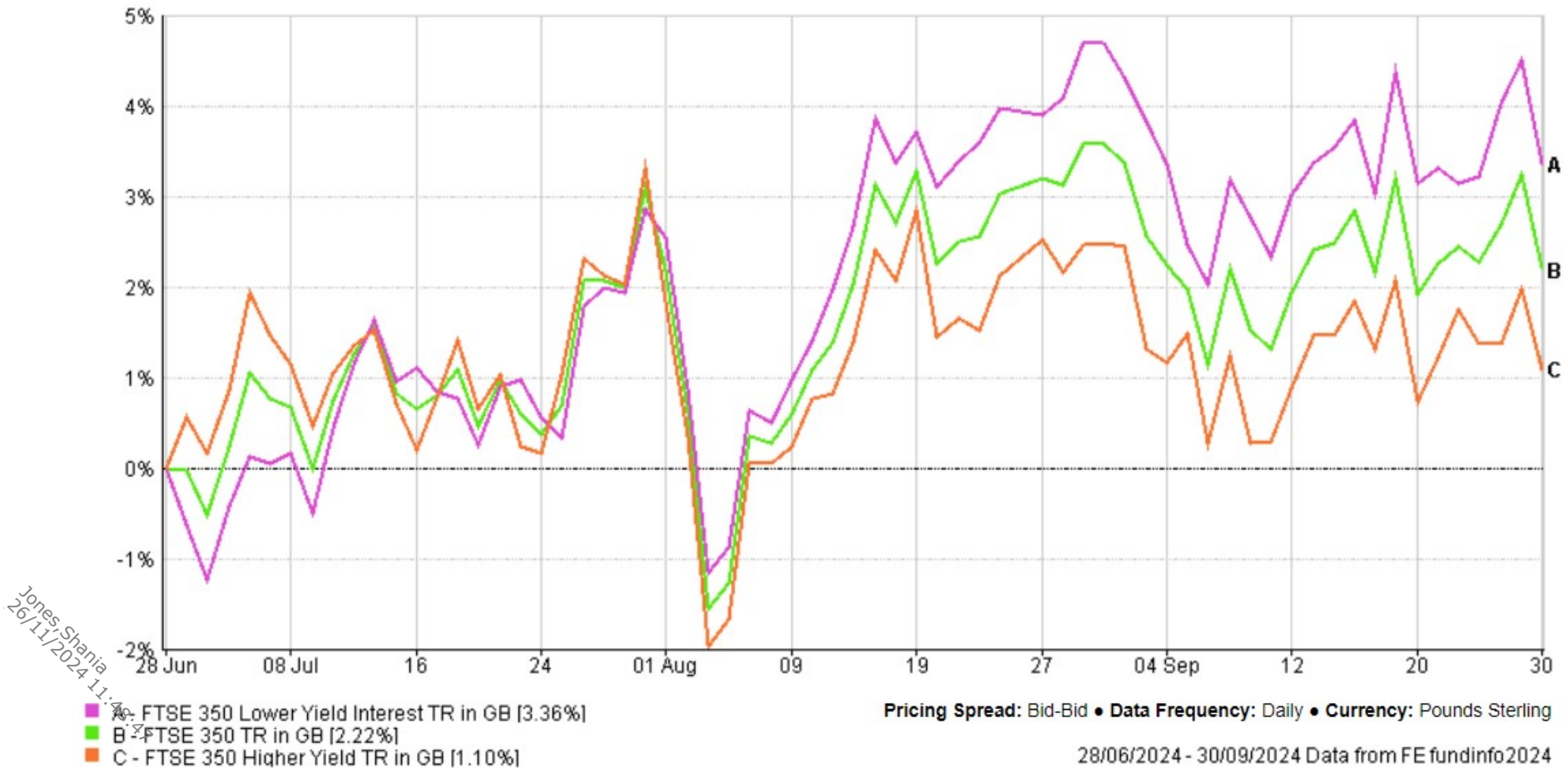
Jones Shania  
26/11/2024 11:48:47

## Income

This quarter was positive for general performance in the UK, with the **general market** returning +2.2% and **higher yielding** (+1.1%) companies underperforming **lower yielding** (+3.4%) companies. The chart below covers **Q3 2024** and represents the FTSE 350 in the UK.

Utilities (+10.3%), Consumer Staples (+9.9%), and Real Estate (+5.5%) had notable positive performance over the quarter, whilst Energy (-15.4%) was the notable leading laggard.

In the remaining sectors, performance was less noteworthy; UK-listed Technology (-1.0%), Healthcare (-1.9%), Financials (+2.8%), Consumer Discretionary (+4.3%), Industrials (+2.9%), and Basic Materials (-1.3%).



Jones Shania  
26/11/2024 11:46:47

## Income Report

The income yield is to be targeted at 3% of the portfolio value at the end of the previous financial year.

	<b>Income Forecast</b>	<b>Income Target</b>
Year to 31/03/25e	£110,864	£105,648

## Activity Summary

Over the course of Q3 2024 we were comfortable with the portfolio's positioning and did not make any changes to the composition of the portfolio.

Jones Shenia  
26/11/2024 11:48:47

## The Objectives of the Trustees

The objectives are to achieve a balanced return between income and capital, adopting a medium risk approach and complying with the Trustee Investment Acts.

### Investment criteria

In managing the investments and making or varying the investments, the managers are expected to work within the following criteria:

#### *General*

**Expected return:** The Trustees recognise that the average long run (15 year) anticipated total return from a Brewin Dolphin Risk Category 6 portfolio is 7.5% per annum.

**Operational Risk:** The Charity is a going concern without input from the investment funds. The operational risk of the funds is linked to the amount of income payable to the beneficiaries. Consequently, inflation is the principal operational risk.

**Time scale:** The Trustees consider the funds to be long-term investment funds.

**Financial Risk:** The Trustees recognise that financial assets are volatile and that their value can go down as well as up. The Brewin Risk Measure for a Brewin Dolphin Risk Category 6 portfolio falls between 9% and 15%.

**Diversification:** The Trustees recognise the need for diversification of the investments to remove stock specific risk.

#### *Specific*

**Ethical Policy:** As Corporate Trustee, Powys Teaching Health Board, in line with the ethos of promoting Patient care, will attempt to consider that all investments are ethically and environmentally sound and are not opposed to the purpose of the Charity. See Statement of Investment Policy for further details.

**Income:** Income yield is to be targeted at c. 3% per annum.

**Cashflows:** The Trustees do not anticipate any cashflow requirements in the near future.

Jones Shenja  
26/11/2024 11:48:47

## Acceptable Investments

The Trustees understand the nature of the financial markets and are comfortable with investments in the following asset classes:

- Bonds (Government, corporate, domestic and overseas)
- Equities (Domestic and overseas, including the Emerging Markets)
- Cash
- Property equities or funds (no direct property investment)
- Collective Investment Schemes
  - Unit Trusts
  - OEICs
  - Investment Trusts
  - Commodity Funds
- Alternative Investments
  - Hedge Funds
  - Absolute Return Funds
  - Structured Products
  - Private Equity Funds
  - Infrastructure Funds

Others – The above assets should be considered as the principal elements of the portfolios. The Trustees welcome advice in other areas and encourage the Investment Managers to bring forward ideas with regard to other asset classes when appropriate.

Jones Shenja  
26/11/2024 11:48:47

## Benchmark

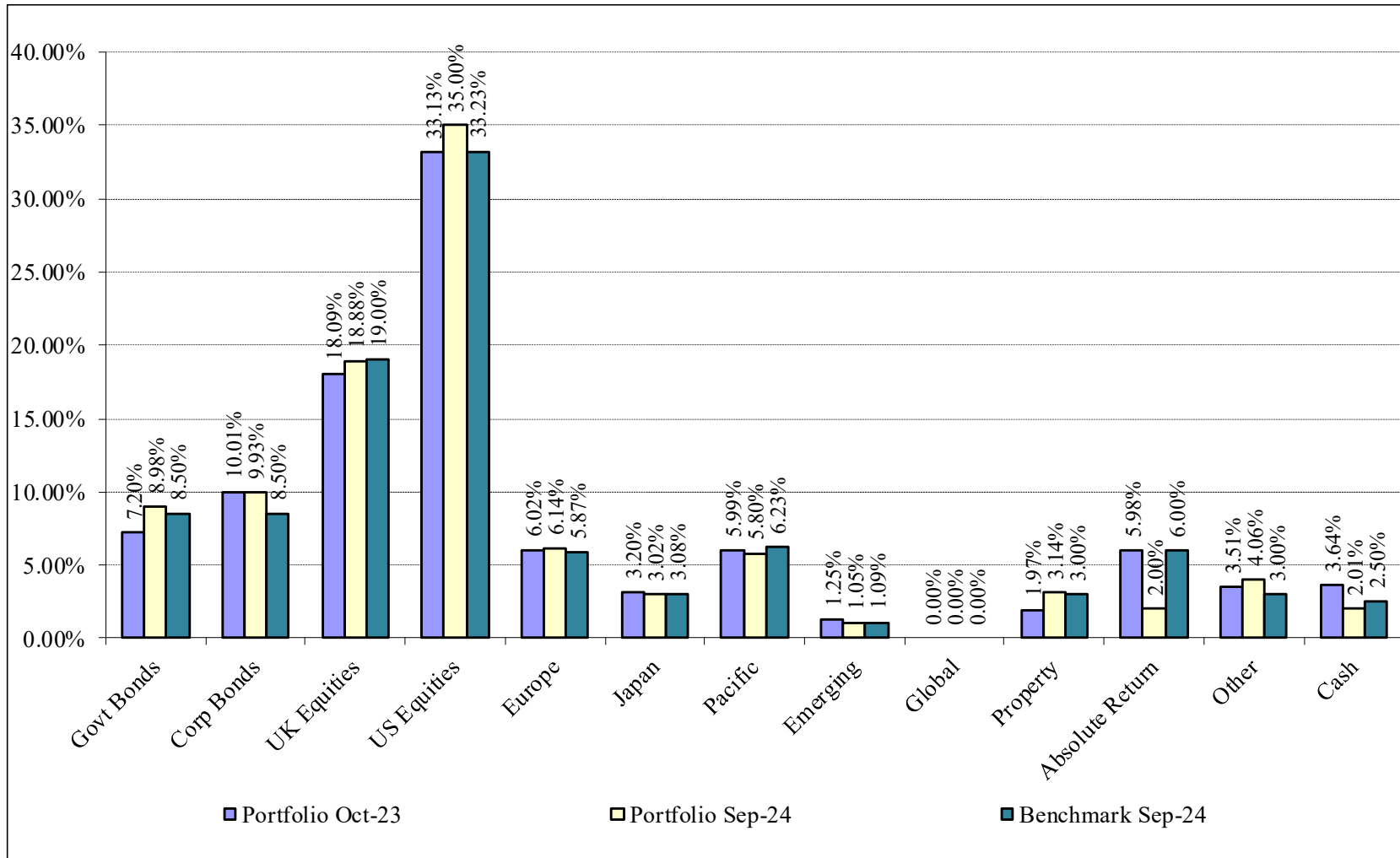
The Fund's benchmark is as follows:

	Benchmark Composition	Portfolio
<b>Bonds</b>	17.00%	18.82%
<b>UK Equities</b>	19.00%	18.50%
<b>Overseas Equities</b>	49.50%	51.02%
<b>Property</b>	3.00%	3.19%
<b>Absolute Return</b>	6.00%	2.01%
<b>Other</b>	3.00%	4.12%
<b>Cash</b>	2.50%	2.33%

Jones Shania  
26/11/2024 11:48:47

# Fund Statistics

## Asset Allocation Analysis



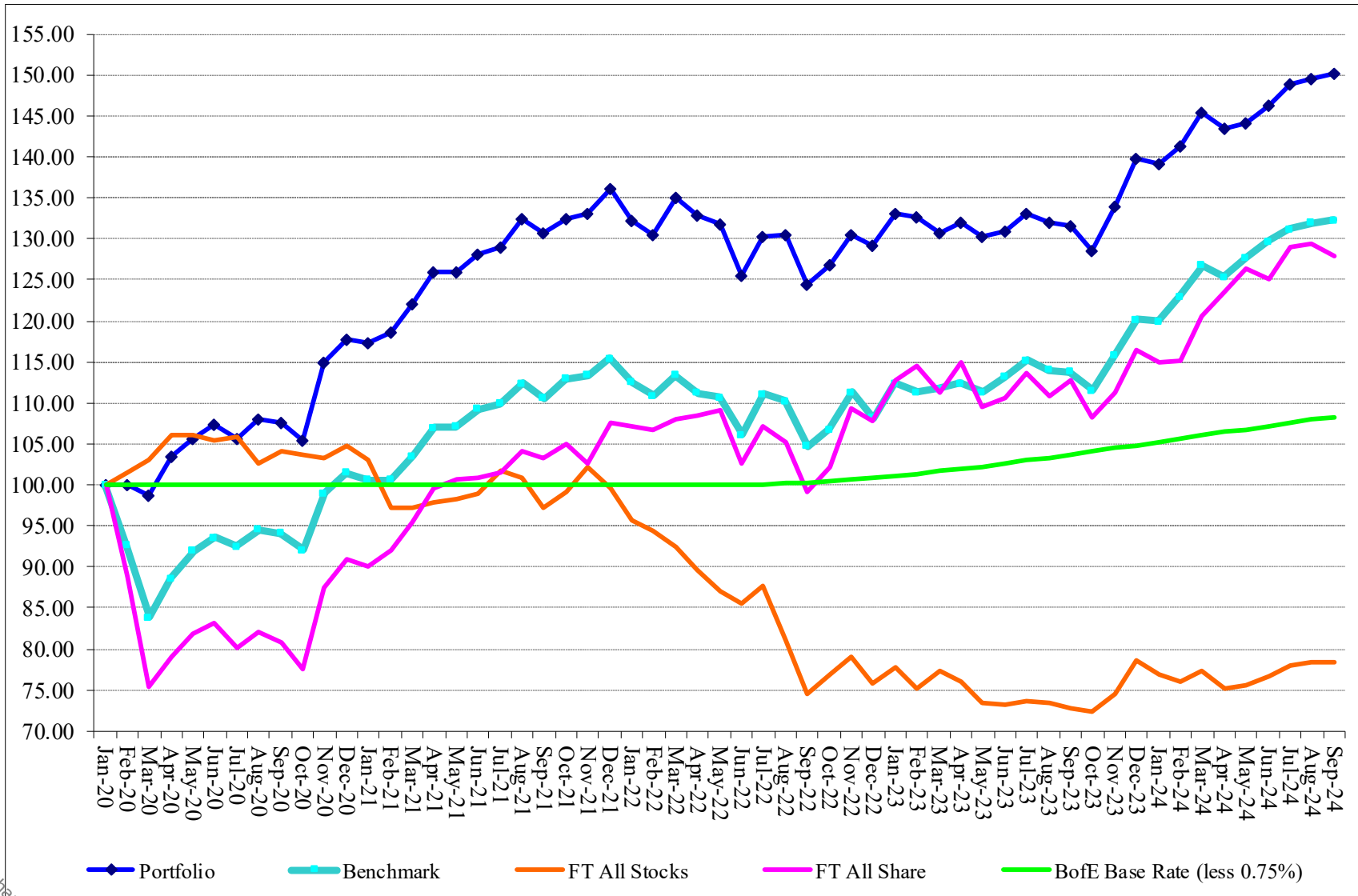
Jones Shenia  
26/11/2024 11:48:47

## Asset Allocation Analysis to 30 September 2024

	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24
<b>Govt Bonds</b>	7.20%	8.13%	8.05%	8.12%	8.61%	8.37%	8.16%	8.15%	8.23%	8.91%	8.95%	8.98%
<b>Corp Bonds</b>	10.01%	10.26%	10.26%	10.26%	10.35%	10.05%	9.86%	9.88%	9.82%	9.78%	9.88%	9.93%
<b>O'seas Debt</b>	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
<b>UK Equities</b>	18.09%	18.05%	17.95%	17.85%	17.80%	17.55%	17.47%	18.09%	18.07%	18.37%	18.90%	18.88%
<b>US Equities</b>	33.13%	33.03%	33.87%	35.54%	35.90%	36.64%	36.95%	36.82%	36.40%	35.46%	35.29%	35.00%
<b>Europe</b>	6.02%	5.61%	5.71%	5.71%	5.70%	5.81%	5.79%	5.91%	6.08%	6.12%	6.08%	6.14%
<b>Japan</b>	3.20%	3.19%	3.22%	3.18%	3.08%	3.01%	3.01%	2.98%	2.93%	2.94%	3.09%	3.02%
<b>Pacific</b>	5.99%	5.93%	5.84%	5.88%	5.75%	5.90%	5.76%	5.76%	5.68%	5.84%	5.74%	5.80%
<b>Emerging</b>	1.25%	1.27%	1.25%	1.24%	1.23%	1.27%	1.25%	1.29%	1.22%	1.10%	1.07%	1.05%
<b>Global</b>	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.15%	0.00%	0.00%	0.00%
<b>Property</b>	1.97%	2.40%	2.46%	2.59%	2.52%	2.46%	2.64%	2.62%	2.72%	2.99%	3.09%	3.14%
<b>Absolute Return</b>	5.98%	4.39%	3.37%	1.78%	1.79%	1.76%	1.73%	1.74%	1.77%	1.98%	1.98%	2.00%
<b>Other</b>	3.51%	3.97%	4.25%	4.23%	4.03%	3.80%	3.68%	3.74%	3.78%	3.97%	4.13%	4.06%
<b>Cash</b>	3.64%	3.76%	3.78%	3.62%	3.24%	3.37%	3.69%	3.03%	3.14%	2.53%	1.80%	2.01%
<b>Total</b>	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

Jones Shania  
26/11/2024 11:48:47

# Fund Performance



Jones Sheria  
26/11/2024 11:48:47

## Performance Analysis - Summary to 30 September 2024

	Monthly	Quarterly	Six Monthly	Annual	3 Yearly	Inception 20/02/2020
<b>Portfolio</b>	<b>0.42%</b>	<b>2.64%</b>	<b>3.28%</b>	<b>14.08%</b>	<b>14.90%</b>	<b>50.18%</b>
<i>Benchmark</i>	<i>0.23%</i>	<i>1.98%</i>	<i>4.33%</i>	<i>16.27%</i>	<i>19.61%</i>	<i>32.26%</i>
<b>Govt Bonds</b>	<b>0.82%</b>	<b>2.84%</b>	<b>2.43%</b>	<b>8.93%</b>	<b>-9.61%</b>	<b>-4.50%</b>
<i>FT All Stocks</i>	<i>0.03%</i>	<i>2.32%</i>	<i>1.41%</i>	<i>7.86%</i>	<i>-19.30%</i>	<i>-21.62%</i>
<b>Corp Bonds</b>	<b>0.74%</b>	<b>4.35%</b>	<b>4.41%</b>	<b>14.37%</b>	<b>-4.51%</b>	<b>3.13%</b>
<i>iBoxx UK Sterling Corp All Mats</i>	<i>0.39%</i>	<i>2.34%</i>	<i>2.14%</i>	<i>10.71%</i>	<i>-8.04%</i>	<i>-6.27%</i>
<b>UK</b>	<b>-1.05%</b>	<b>3.55%</b>	<b>4.54%</b>	<b>11.72%</b>	<b>23.43%</b>	<b>105.45%</b>
<i>FT All Share</i>	<i>-1.29%</i>	<i>2.26%</i>	<i>6.07%</i>	<i>13.40%</i>	<i>23.94%</i>	<i>27.86%</i>
<b>US</b>	<b>0.57%</b>	<b>0.77%</b>	<b>2.43%</b>	<b>18.62%</b>	<b>25.34%</b>	<b>72.80%</b>
<i>FT North America</i>	<i>0.02%</i>	<i>0.10%</i>	<i>3.92%</i>	<i>23.69%</i>	<i>37.79%</i>	<i>73.67%</i>
<b>Europe</b>	<b>-0.22%</b>	<b>1.16%</b>	<b>1.05%</b>	<b>14.81%</b>	<b>18.06%</b>	<b>48.82%</b>
<i>FT Euro ex UK</i>	<i>-1.54%</i>	<i>0.05%</i>	<i>0.31%</i>	<i>15.28%</i>	<i>21.17%</i>	<i>42.11%</i>
<b>Japan</b>	<b>-2.16%</b>	<b>2.85%</b>	<b>0.39%</b>	<b>11.83%</b>	<b>2.65%</b>	<b>43.27%</b>
<i>FT Japan</i>	<i>-1.97%</i>	<i>0.68%</i>	<i>-3.45%</i>	<i>10.67%</i>	<i>9.88%</i>	<i>34.76%</i>
<b>Pacific</b>	<b>2.01%</b>	<b>4.03%</b>	<b>6.01%</b>	<b>12.55%</b>	<b>17.98%</b>	<b>41.49%</b>
<i>FT Pac ex Japan</i>	<i>1.49%</i>	<i>0.29%</i>	<i>5.58%</i>	<i>18.07%</i>	<i>14.04%</i>	<i>40.58%</i>
<b>Emerging</b>	<b>2.73%</b>	<b>-0.84%</b>	<b>3.11%</b>	<b>12.99%</b>	<b>8.48%</b>	<b>30.77%</b>
<i>FT Emerging</i>	<i>6.04%</i>	<i>4.77%</i>	<i>11.10%</i>	<i>16.96%</i>	<i>8.77%</i>	<i>23.51%</i>
<b>Property</b>	<b>1.92%</b>	<b>8.25%</b>	<b>5.76%</b>	<b>15.38%</b>	<b>-1.06%</b>	<b>15.74%</b>
<i>Morningstar Global REITS</i>	<i>1.17%</i>	<i>10.02%</i>	<i>8.41%</i>	<i>18.56%</i>	<i>2.98%</i>	<i>16.26%</i>
<b>Absolute Return</b>	<b>0.75%</b>	<b>3.84%</b>	<b>3.75%</b>	<b>10.49%</b>	<b>6.55%</b>	<b>10.99%</b>
<i>HFRX Absolute Return</i>	<i>0.15%</i>	<i>1.12%</i>	<i>2.01%</i>	<i>5.10%</i>	<i>7.17%</i>	<i>7.57%</i>
<b>Other</b>	<b>3.00%</b>	<b>7.67%</b>	<b>8.56%</b>	<b>9.73%</b>	<b>-7.12%</b>	<b>6.92%</b>
<b>Cash</b>	<b>0.52%</b>	<b>1.11%</b>	<b>2.04%</b>	<b>3.64%</b>	<b>4.93%</b>	<b>4.93%</b>
<i>BofE Base Rate (less 0.75%)</i>	<i>0.35%</i>	<i>1.07%</i>	<i>2.18%</i>	<i>4.46%</i>	<i>8.34%</i>	<i>8.34%</i>

From Q3 2022, we have changed the benchmark indices for the Property and Absolute Return sectors to Morningstar Global REITS and HFRX Absolute Return respectively, to reflect the underlying indices used in our performance benchmarks effective 1st January 2021. For periods extending beyond this date, the performance is based on a composite benchmark where the IA UK Direct Property and IMA Targeted Absolute Return indices are used pre-1st January 2021.

Jones Shunji  
26/11/2024 14:48:47

# Valuation Report



Brewin  
Dolphin

## POWYS TEACHING LOCAL HEALTH BOARD CHARITABLE FUND

For the period from 30/06/2024 to 30/09/2024  
Generated on 06/10/2024

### PORTFOLIO INFORMATION

---

Portfolio Number	POWYS0004
Service Category	Discretionary
Risk Profile	Risk Level 6
Investment Strategy	Income
PRC6 Code	651651

### CONTENTS

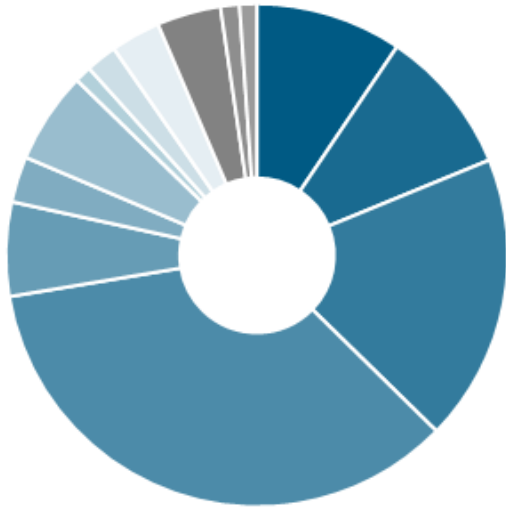
---

Cover Page
Asset Allocation
Holding Summary
Transaction Details
Important Information

Jones, Shania  
26/11/2024 11:48:47

# Asset Allocation

## Asset Allocation



Asset Allocation	Market Value at 30/09/2024	% of Holdings
UK Bonds	339,427.19	9.42
Overseas Bonds	338,674.66	9.40
UK Equities	666,555.59	18.50
North American Equities	1,262,910.58	35.05
European Equities	218,031.96	6.05
Japanese Equities	106,258.08	2.95
Developed Asia ex Japan Equities	212,495.95	5.90
Emerging Market Equities	38,701.32	1.07
Absolute Return	72,466.50	2.01
Property	114,949.05	3.19
Other Investments	148,545.92	4.12
Cash Product	43,940.00	1.22
Cash	40,032.13	1.11
<b>TOTAL</b>	<b>3,602,988.93</b>	<b>100.00</b>

Jones Shania  
26/11/2024 11:48:47



**Brewin  
Dolphin**

Valuation report for POWYS TEACHING LOCAL HEALTH BOARD CHARITABLE FUND  
For the period from 30/06/2024 to 30/09/2024  
All values and returns reported in British Pounds  
Valuations as at today use the previous trading day's closing prices.  
For backdated valuations prices are at the period end date.

## Holdings Summary

Quantity	Security Name	SubPortfolio ID	Price	Accrued Interest	Book Cost	Market Value	Est. Gross Income	Est. Gross Yield %	Ptf %	
<b>UK Bonds</b>										
<b>Government Bonds</b>										
143,255	INSIGHT INV DISCRETIONARY FDS ICVC INSIGHT INV UK GOVT ALL MATRITS BD GRS P	POWYS0004	0.8034 GBP		112,947.07	115,091.07	4,634.44	4.03	3.19	
73,480 GBP	UNITED KINGDOM(GOVERNMENT OF) 4.5% GILT BDS 07/09/2034 GBP1000	POWYS0004	104.08 %	210.09	74,720.56	76,688.07	3,306.60	4.32	2.13	
<b>Corporate Bond Funds</b>										
695	TWENTYFOUR INVESTMENT FUNDS CORPORATE BOND I GBP DIS	POWYS0004	85.78 GBP		72,551.79	59,617.10	2,704.15	4.54	1.65	
<b>Open Ended Collectives</b>										
86,730	ROYAL LONDON BOND FUNDS II ICVC ROYAL LONDON ETHICAL BOND Z GBP DIS	POWYS0004	1.015 GBP		83,365.05	88,030.95	3,935.63	4.47	2.44	
<b>Sub Total UK Bonds</b>					<b>210.09</b>	<b>343,584.47</b>	<b>339,427.19</b>	<b>14,580.82</b>	<b>4.30</b>	<b>9.42</b>
<b>Overseas Bonds</b>										
<b>Government Bonds</b>										
825	VANGUARD INVESTMENT SERIES PLC VANGUARD U S GOVT BOND IDX GBP HGD DIS	POWYS0004	89.2865 GBP		71,059.38	73,661.36	2,390.05	3.24	2.04	
<b>Index Linked Bonds</b>										
2,240	XTRACKERS II GBL INFLT LKD BD UETF 3D GBP H D	POWYS0004	24.695 GBP		65,798.47	55,316.80	509.15	0.92	1.54	
<b>Corporate Bond Funds</b>										
205,150.04	JANUS HENDERSON FIXED INTEREST MONTHLY INCOME FUND FQ INC	POWYS0004	0.5278 GBP		132,053.36	108,278.19	4,700.40	4.34	3.01	
120,435	JUPITER UNIT TRUST MANAGERS LTD JUPITER GLOBAL STRAT BOND X GBP DIS	POWYS0004	0.8421 GBP		121,683.51	101,418.31	5,504.48	5.43	2.81	



**Brewin  
Dolphin**

Valuation report for POWYS TEACHING LOCAL HEALTH BOARD CHARITABLE FUND  
For the period from 30/06/2024 to 30/09/2024  
All values and returns reported in British Pounds  
Valuations as at today use the previous trading day's closing prices.  
For backdated valuations prices are at the period end date.

## Holdings Summary

Quantity	Security Name	SubPortfolio ID	Price	Accrued Interest	Book Cost	Market Value	Est. Gross Income	Est. Gross Yield %	Ptf %
<b>Sub Total Overseas Bonds</b>					<b>390,594.72</b>	<b>338,674.66</b>	<b>13,104.08</b>	<b>3.87</b>	<b>9.40</b>
<b>UK Equities</b>									
<b>Oil, Gas and Coal</b>									
6,810	BP ORD USD0.25	POWYS0004	3.917 GBP		22,835.97	26,674.77	1,513.65	5.67	0.74
1,485	SHELL PLC ORD EUR0.07	POWYS0004	24.25 GBP		15,625.70	36,011.25	1,369.66	3.80	1.00
<b>Chemicals</b>									
690	CRODA INTERNATIONAL ORD GBP0.10609756	POWYS0004	42.17 GBP		31,724.80	29,097.30	752.10	2.58	0.81
<b>Industrial Materials</b>									
1,755	IMI ORD GBP0.28571428	POWYS0004	18.12 GBP		31,923.22	31,800.60	512.46	1.61	0.88
<b>Industrial Metals and Mining</b>									
540	RIO TINTO ORD GBP0.10	POWYS0004	52.99 GBP		16,320.76	28,614.60	1,825.19	6.38	0.79
<b>Industrial Support Services</b>									
635	ASSTEAD GROUP ORD GBP0.10	POWYS0004	57.86 GBP		21,466.25	36,741.10	509.40	1.39	1.02
<b>Medical Equipment and Services</b>									
2,930	SMITH & NEPHEW PLC ORD USD0.20	POWYS0004	11.58 GBP		31,354.34	33,929.40	819.25	2.41	0.94
<b>Pharmaceuticals &amp; Biotechnology</b>									
294	ASTRAZENECA PLC ORD USD0.25	POWYS0004	115.88 GBP		21,393.44	34,068.72	686.78	2.02	0.95



**Brewin  
Dolphin**

Valuation report for POWYS TEACHING LOCAL HEALTH BOARD CHARITABLE FUND  
For the period from 30/06/2024 to 30/09/2024  
All values and returns reported in British Pounds  
Valuations as at today use the previous trading day's closing prices.  
For backdated valuations prices are at the period end date.

## Holdings Summary

Quantity	Security Name	SubPortfolio ID	Price	Accrued Interest	Book Cost	Market Value	Est. Gross Income	Est. Gross Yield %	Ptf %
11,790	HALEON PLC ORD GBP0.01	POWYS0004	3.929 GBP		35,726.03	46,322.91	730.98	1.58	1.29
<b>Media</b>									
960	RELX PLC ORD GBP0.1444	POWYS0004	35.09 GBP		22,221.03	33,686.40	576.00	1.71	0.93
<b>Gas, Water &amp; Multiutilities</b>									
3,842	NATIONAL GRID ORD GBP0.12431289	POWYS0004	10.3 GBP		32,767.64	39,572.60	2,248.34	5.68	1.10
<b>Non-Life Insurance</b>									
1,245	ADMIRAL GROUP ORD GBP0.001	POWYS0004	27.84 GBP		26,869.54	34,660.80	1,324.68	3.82	0.96
<b>Life Insurance</b>									
14,765	LEGAL & GENERAL GROUP ORD GBP0.025	POWYS0004	2.263 GBP		28,792.46	33,413.20	3,046.02	9.12	0.93
<b>Investment Banking and Brokerage Services</b>									
13,890	M&G PLC ORD GBP0.05	POWYS0004	2.074 GBP		20,384.32	28,807.86	2,750.22	9.55	0.80
<b>Open End and Miscellaneous Investment Vehicles</b>									
11,245	ISHARES CORE FTSE100 UCITS ETF GBP DIS	POWYS0004	7.993 GBP		68,603.30	89,881.29	3,421.85	3.81	2.49
<b>Open Ended Collectives</b>									
39,100	LINK FUND SOLUTIONS LTD GRESHAM HS UK MUL CAP F INC	POWYS0004	1.4023 GBP		53,959.39	54,829.93	2,268.93	4.14	1.52
26,385	PREMIER MITON INVESTMENT FUNDS 3 PREMIER MITON UK MULTI CAP INCOME B DIS	POWYS0004	1.836 GBP		41,822.34	48,442.86	2,407.50	4.97	1.34
<b>Sub Total UK Equities</b>					<b>523,790.53</b>	<b>666,555.59</b>	<b>26,763.01</b>	<b>4.02</b>	<b>18.50</b>



**Brewin  
Dolphin**

Valuation report for POWYS TEACHING LOCAL HEALTH BOARD CHARITABLE FUND  
For the period from 30/06/2024 to 30/09/2024  
All values and returns reported in British Pounds  
Valuations as at today use the previous trading day's closing prices.  
For backdated valuations prices are at the period end date.

## Holdings Summary

Quantity	Security Name	SubPortfolio ID	Price	Accrued Interest	Book Cost	Market Value	Est. Gross Income	Est. Gross Yield %	Ptf %
<b>North American Equities</b>									
<b>Open End and Miscellaneous Investment Vehicles</b>									
5,490	ISHARES CORE S&P 500 UCITS ETF USD (DIST)	POWYS0004	42.62625 GBP		190,452.35	234,018.11	2,435.19	1.04	6.50
2,885	VANGUARD FUNDS PLC S&P 500 UCITS ETF USD DIS	POWYS0004	81.0825 GBP		152,288.19	233,923.01	2,420.81	1.03	6.49
<b>Open Ended Collectives</b>									
5,020	BAILLIE GIFFORD OSEAS GTH FDS ICVC BAILLIE GIFFORD AMERICAN FUND W1 DIS	POWYS0004	13.24 GBP		85,675.92	66,464.80	0.00	0.00	1.84
143,410	BNY MELLON INVESTMENT FUNDS BNY MELLON US EQUITY INCOME FUND F DIS	POWYS0004	1.7366 GBP		229,066.56	249,045.81	5,493.53	2.21	6.91
29,560	FIDELITY UCITS ICAV US QUALITY INCOME UCITS ETF INC USD	POWYS0004	8.15375 GBP		168,127.82	241,024.85	4,352.35	1.81	6.69
147,000	JPMORGAN FUND ICVC JPM US EQUITY INCOME C2 GBP NET DIS	POWYS0004	1.622 GBP		156,651.01	238,434.00	5,418.93	2.27	6.62
<b>Sub Total North American Equities</b>					<b>982,261.85</b>	<b>1,262,910.58</b>	<b>20,120.81</b>	<b>1.59</b>	<b>35.05</b>
<b>European Equities</b>									
<b>Open Ended Collectives</b>									
114,780	BLACKROCK FUND MANAGERS LTD BLACKROCK CONTINENTAL EUROPEAN INC D DIS	POWYS0004	1.899564 GBP		183,117.65	218,031.96	7,475.68	3.43	6.05
<b>Sub Total European Equities</b>					<b>183,117.65</b>	<b>218,031.96</b>	<b>7,475.68</b>	<b>3.43</b>	<b>6.05</b>
<b>Japanese Equities</b>									
<b>Open Ended Collectives</b>									
89,745	JUPITER UNIT TRUST MANAGERS LTD JUPITER JAPAN INCOME U2 GBP DIS	POWYS0004	1.184 GBP		84,438.83	106,258.08	2,209.61	2.08	2.95



**Brewin  
Dolphin**

Valuation report for POWYS TEACHING LOCAL HEALTH BOARD CHARITABLE FUND  
For the period from 30/06/2024 to 30/09/2024  
All values and returns reported in British Pounds  
Valuations as at today use the previous trading day's closing prices.  
For backdated valuations prices are at the period end date.

## Holdings Summary

Quantity	Security Name	SubPortfolio ID	Price	Accrued Interest	Book Cost	Market Value	Est. Gross Income	Est. Gross Yield %	Ptf %
<b>Sub Total Japanese Equities</b>					<b>84,438.83</b>	<b>106,258.08</b>	<b>2,209.61</b>	<b>2.08</b>	<b>2.95</b>
<b>Developed Asia ex Japan Equities</b>									
<b>Open Ended Collectives</b>									
174,865	BNY MELLON INVESTMENT FUNDS BNY MELLON ASIAN INCOME FUND U DIS	POWYS0004	1.2152 GBP		177,754.68	212,495.95	7,633.33	3.59	5.90
<b>Sub Total Developed Asia ex Japan</b>					<b>177,754.68</b>	<b>212,495.95</b>	<b>7,633.33</b>	<b>3.59</b>	<b>5.90</b>
<b>Emerging Market Equities</b>									
<b>Open Ended Collectives</b>									
37,794.261	JPMORGAN FUNDS LTD JPM EMERGING MARKETS INCOME C2 GBP DIS	POWYS0004	1.024 GBP		33,014.02	38,701.32	1,385.51	3.58	1.07
<b>Sub Total Emerging Market Equities</b>					<b>33,014.02</b>	<b>38,701.32</b>	<b>1,385.51</b>	<b>3.58</b>	<b>1.07</b>
<b>Absolute Return</b>									
<b>Corporate Bond Funds</b>									
40,755	BNY MELLON INVESTMENT FUNDS BNY MLN GBL DYNAM BD NEWTON INSTL 3 DIS	POWYS0004	0.8841 GBP		39,803.83	36,031.50	1,791.51	4.97	1.00
375	MUZINICH & CO IRELAND LIMITED MUZINICH GBL TACTICAL CRED G GBP H DIS	POWYS0004	97.16 GBP		36,658.91	36,435.00	1,257.99	3.45	1.01
<b>Sub Total Absolute Return</b>					<b>76,462.74</b>	<b>72,466.50</b>	<b>3,049.50</b>	<b>4.21</b>	<b>2.01</b>
<b>Property</b>									
<b>Commercial Property</b>									
5,035	NUVEEN GLOBAL INVESTORS FUND PLC NUVEEN GBL R/E CARBON RDCTN E GBP DIS	POWYS0004	22.83 GBP		107,088.20	114,949.05	4,597.96	4.00	3.19



**Brewin  
Dolphin**

Valuation report for POWYS TEACHING LOCAL HEALTH BOARD CHARITABLE FUND  
For the period from 30/06/2024 to 30/09/2024  
All values and returns reported in British Pounds  
Valuations as at today use the previous trading day's closing prices.  
For backdated valuations prices are at the period end date.

## Holdings Summary

Quantity	Security Name	SubPortfolio ID	Price	Accrued Interest	Book Cost	Market Value	Est. Gross Income	Est. Gross Yield %	Ptf %
<b>Sub Total Property</b>					<b>107,088.20</b>	<b>114,949.05</b>	<b>4,597.96</b>	<b>4.00</b>	<b>3.19</b>
<b>Other Investments</b>									
<b>Infrastructure Inv Trust</b>									
36,245	HICL INFRASTRUCTURE PLC ORD GBP0.0001	POWYS0004	1.32 GBP		56,999.28	47,843.40	2,990.21	6.25	1.33
35,710	INTERNATIONAL PUBLIC PARTNERSHIP ORD GBP0.0001	POWYS0004	1.284 GBP		55,038.63	45,851.64	2,988.93	6.52	1.27
52,640	THE RENEWABLES INFRASTRUCTURE GRP ORD NPV	POWYS0004	1.042 GBP		59,510.34	54,850.88	3,932.21	7.17	1.52
<b>Sub Total Other Investments</b>					<b>171,548.25</b>	<b>148,545.92</b>	<b>9,911.35</b>	<b>6.67</b>	<b>4.12</b>
<b>Cash Product</b>									
<b>Cash Product</b>									
43,940	INSTITUTIONAL CASH SERIES PLC BR ICS STERLING LQDTY PREM T1 GBP DIS	POWYS0004	1 GBP		43,940.00	43,940.00	2,197.00	5.00	1.22
<b>Sub Total Cash Product</b>					<b>43,940.00</b>	<b>43,940.00</b>	<b>2,197.00</b>	<b>5.00</b>	<b>1.22</b>
<b>Cash</b>									
<b>Cash</b>									
4,215.96	GBP Capital	POWYS0004		0.00	4,215.96	4,215.96			0.12
31,581.97	GBP Income	POWYS0004		0.00	31,581.97	31,581.97			0.88
0	GBP Dealing	POWYS0004		0.00	0.00	0.00			0.00
4,234.2	GBP Dividends Pending	POWYS0004		0.00	4,234.20	4,234.20			0.12



**Brewin  
Dolphin**

Valuation report for POWYS TEACHING LOCAL HEALTH BOARD CHARITABLE FUND  
For the period from 30/06/2024 to 30/09/2024  
All values and returns reported in British Pounds  
Valuations as at today use the previous trading day's closing prices.  
For backdated valuations prices are at the period end date.

## Holdings Summary

Quantity	Security Name	SubPortfolio ID	Price	Accrued Interest	Book Cost	Market Value	Est. Gross Income	Est. Gross Yield %	Ptf %
0 SEK	Dividends Pending	POWYS0004		0.00	0.00	0.00			0.00
0 USD	Dividends Pending	POWYS0004		0.00	0.00	0.00			0.00
<b>Sub Total Cash</b>				<b>0.00</b>	<b>40,032.13</b>	<b>40,032.13</b>			<b>1.11</b>
<b>TOTAL IN GBP</b>				<b>210.09</b>	<b>3,157,628.07</b>	<b>3,602,988.93</b>	<b>113,028.66</b>	<b>3.14</b>	<b>100.00</b>

Jones, Shania  
26/11/2024 11:48:47



Valuation report for POWYS TEACHING LOCAL HEALTH BOARD CHARITABLE FUND  
 For the period from 30/06/2024 to 30/09/2024  
 All values and returns reported in British Pounds  
 Valuations as at today use the previous trading day's closing prices.  
 For backdated valuations prices are at the period end date.

## Transaction Details (from 01/07/2024 to 30/09/2024)

**POWYS0004**

Date	Transaction	Type of Order	Venue Identification	Quantity	Security Name	Price	Exchange Rate used	Commission Cost	Contract Charge	Net Amount
<b>POWYS0004</b>										
24/07/2024 00:00	Security Exchange Old Sec			54,160.00	JPMORGAN FUND ICVC JPM EMERGING MARKETS INCOME C NET DIS		N/A	0.00	0.00	33,014.02
24/07/2024 00:00	Security Exchange New Sec			37,794.26	JPMORGAN FUNDS LTD JPM EMERGING MARKETS INCOME C2 GBP DIS		N/A	0.00	0.00	-33,014.02
30/08/2024 00:00	Interest Book Cost Adjustment			0.00	BNY MELLON INVESTMENT FUNDS BNY MLN GBL DYNM BD NEWTON INSTL 3 DIS		N/A	0.00	0.00	24.14

Jones, Shania  
 26/11/2024 11:48:47



## Important Information

### **Basis of Valuation**

This valuation was prepared for your information on the date shown. Please note that the values listed will not necessarily be those achieved on sale of the holdings. Valuations will be prepared, generally, on the basis of the middle market price at the close of business on the valuation date, and as supplied by external information providers. For certain securities, the price may be on a different basis, e.g. last trade or bid price. Tax information will be sent to you separately from this report on an annual basis. Where an estimated yield or income is displayed, this is forecast based on the past 12 months' dividend payments and represents the gross income received. Where we have treated a holding to be Negligible Value for CGT purposes, we have removed the stock from the portfolio. Should we receive a liquidation payment it will be credited to your account. Unless securities are held in our custody, we cannot accept any liability for error. In particular, figures included on the Performance Summary page could be inaccurate. Please ensure that the holdings shown on this valuation are correct. No liability will be accepted for errors beyond our control. Where original cost figures are not available the notation N/A may be used or a nominal sum may be inserted. This may make the total book cost figures inaccurate but will not affect the current value. Please note that the book costs used in this valuation are calculated on a 'straight line' basis with transactions pooled chronologically. This can differ considerably from the cost used for Capital Gains Tax calculations due to the complex share identification rules. If you have any queries, please consult your investment advisor before dealing.

### **Custody of Investments**

The investments listed in the valuation are held in your own name or on your behalf by and registered in the name, or held for the account of, our nominee company (which is a company in our Group and which does not itself trade). Foreign securities and certain other types of securities will be held by a sub-custodian and (save in the case of bearer securities) registered in the name of the sub-custodian's nominee. We hold and protect assets in your portfolio under the FCA custody rules. Please note that where we are showing memorandum asset entries on your valuation that you are holding with another third party and not RBC Brewin Dolphin, these are shown for your information only and these assets are not protected by RBC Brewin Dolphin under the FCA custody rules.

### **Dealing and Capital Account Statement**

The report excludes any outstanding settlements at the date of this report.

### **Privacy Notice**

The RBC Brewin Dolphin Privacy Notice has been updated to reflect recent guidance to help organisations explain how personal data is processed in a clearer way, as well as where RBC Brewin Dolphin processes personal data differently after joining the RBC group. Please read carefully the latest privacy notice at <https://www.brewin.co.uk/privacy-notice> which we may update from time to time.



Valuation report for POWYS TEACHING LOCAL HEALTH BOARD CHARITABLE FUND  
 For the period from 30/06/2024 to 30/09/2024  
 All values and returns reported in British Pounds  
 Valuations as at today use the previous trading day's closing prices.  
 For backdated valuations prices are at the period end date.

### Glossary:

**Portfolio return** – The compound growth of the portfolio as a percentage. This includes investment income (e.g. dividends and interest) and capital appreciation/depreciation.

**Linked benchmark return** – The compound growth of the benchmark which has been agreed as matching your investment objectives.

**Net amount added/withdrawn** – The net value of all asset movements in or out of the portfolio during the period. This includes the value of stocks transferred, cash transfers, income payments and fees deducted from the account.

**Capital appreciation/depreciation** – The change in value of capital in the portfolio.

**Income received/pending** – The total of all cash income credited and the net effect of the dividend pending entries during the period.

**Dividend pending** – This represents dividends that are pending, yet to be received, but have been confirmed by the company; also known as the ex-dividend date.

**Type of Order** – this indicates if a limit was placed on the price payable for the asset or if we accepted the best price available in the market in line with our Best Execution Policy.

**Venue Identification** – shows the place where the trade took place. Whether this was on a regulated market – for example, a stock exchange – or not. Fund orders are generally dealt off-exchange as we deal directly with the Fund Provider.

**Exchange Rate used** – shows the rate to two decimal places used when the currency of the asset traded differed from the currency in which the transaction was settled.

### Transaction Statement and Cash Movements

If you require further information in relation to the transactions set out in the Transaction Details and Cash Movements sections then please contact your usual Investment Manager.

### Suitability

We regularly review the assets in your portfolio to ensure they remain suitable in achieving your investment objectives. There may be instances when the assets you hold are not aligned to our strategic asset allocation for your risk mandate. This could happen in the following instances:

- Current market conditions
- Cash / stock movements into or out of your portfolio
- Holdings where we are restricted from acting (e.g. cherished holdings, CGT constraints)
- In times of significant market risk

### Update to our Client Terms and Conditions

We are updating our Client Terms and Conditions and our Conflicts of Interest Policy with effect from 31 January 2024. These updates will enable us to include RBC-issued bonds and structured products within Discretionary Managed portfolios, where such products are considered suitable to meet your needs. The updated



terms are available here: <https://www.brewin.co.uk/our-terms>. If you have any questions about the updates, please get in touch with your usual contact.

### **Estimated Prices**

Where the symbol 'e' is marked on your valuation this indicates an estimated market price. This is provided on a best effort basis using reasonable assumptions where an actual market value is unavailable. Typically instruments that do not have an actual market value are likely to be less liquid.

### **Indices data**

Please refer to the following for any FTSE information displayed in this valuation. Source: FTSE International Limited ("FTSE") © FTSE 2022. "FTSE®" is a trademark of the London Stock Exchange Group companies and is used by FTSE International Limited under licence. All rights in the FTSE indices and/or FTSE ratings vest in FTSE and/or its licensors. Neither FTSE nor its licensors accept any liability for any errors or omissions in the FTSE indices and/or FTSE ratings or underlying data and no party may rely on any FTSE indices, ratings and/or data underlying data contained in this communication. No further distribution of FTSE data is permitted without FTSE's express written consent. FTSE does not promote, sponsor or endorse the content of this communication.

Any MSCI information displayed in this valuation may only be used for your internal use, may not be reproduced or disseminated in any form and may not be used as a basis for or a component of any financial instruments or products or indices. None of the MSCI information is intended to constitute investment advice or a recommendation to make (or refrain from making) any kind of investment decision and may not be relied on as such. Historical data and analysis should not be taken as an indication or guarantee of any future performance analysis, forecast or prediction. The MSCI information is provided on an "as is" basis and the user of this information assumes the entire risk of any use made of this information. MSCI, each of its affiliates and each other person involved in or related to compiling, computing or creating any MSCI information (collectively, the "MSCI Parties") expressly disclaims all warranties (including, without limitation, any warranties of originality, accuracy, completeness, timeliness, non-infringement, merchantability and fitness for a particular purpose) with respect to this information. Without limiting any of the foregoing, in no event shall any MSCI Party have any liability for any direct, indirect, special, incidental, punitive, consequential (including, without limitation, lost profits) or any other damages. (www.msci.com).

### **Asset Confirmation**

As part of our commitment to keeping you informed about your assets we will write to you once a quarter to provide details of the securities and assets held by RBC Brewin Dolphin.

This report contains a schedule for each account listed. If you transferred your portfolio to our custody recently, this statement only reflects what has been received by us on or before the end date of this valuation. Please note that we have included all assets held within group nominee companies or safe custody, including any securities that are held in ISA accounts and any foreign securities that we hold on your behalf. Where applicable the schedules also include cash held on your behalf. In some instances, defunct or suspended stock may be included on this report. As these stocks continue to be registered as held by us, we are required to include them in this report, even if your account has been closed.



Valuation report for POWYS TEACHING LOCAL HEALTH BOARD CHARITABLE FUND  
 For the period from 30/06/2024 to 30/09/2024  
 All values and returns reported in British Pounds  
 Valuations as at today use the previous trading day's closing prices.  
 For backdated valuations prices are at the period end date.

### **General Disclosures**

All assets shown within your Holding Summary are held by RBC Brewin Dolphin on your behalf and are subject to the rules of the UK law on markets in financial instruments.

### **Client Money**

We hold and protect money in your portfolio under the FCA Client Money rules.

### **How is Your Money Protected?**

In the unlikely event that a particular bank becomes insolvent; added protection may be available through the UK's Financial Services Compensation Scheme (FSCS) for eligible deposits.

For more information about the FSCS, please see the following:

- the FSCS home page, which can be found here: <https://www.fscs.org.uk> and
- the FSCS's questions and answers page, which can be found here: <https://www.fscs.org.uk/what-we-cover>

### **What to do next?**

\* This report does not require any action on your part unless you have a query regarding the holdings or cash position. In which case please notify us in writing, to the address below, or by sending an email to [AssetConfirmation@brewin.co.uk](mailto:AssetConfirmation@brewin.co.uk). Alternatively, you can telephone 0203 201 3230 between 09:00-17:00 (GMT) Monday to Friday and speak to a member of our asset confirmation team.

- ASSET CONFIRMATION TEAM, RBC BREWIN DOLPHIN, 12 SMITHFIELD STREET, LONDON, EC1A 9BD.

\* If you have a question relating to investment decisions, and wish to request a valuation or give notification of an address change, then please contact your usual Investment Manager.

### **Interest Rate Notification**

The interest rates payable to you on uninvested credit balances have recently changed. Please visit [www.brewin.co.uk/fees-and-charges](http://www.brewin.co.uk/fees-and-charges) to view the current rates under 'Interest Rate Notifications'.



Elusen Iechyd Powys  
Powys Health Charity



# Charitable Funds

Annual Report and Accounts for the Year

Ended 31 March 2024

Jones, Shania  
26/11/2024 11:48:47

## Contents

## Page

Reference and Administrative Details	2-4
Charity Annual Report	4-26
Statement of Trustee Responsibility	27-28
Audit Report	29-31
Statement of Financial Activities	32
Balance Sheet	33
Statement of Cash Flow	34
Accounting Policies and Notes to the Accounts	35-46

Jones, Shania  
26/11/2024 11:48:47

## 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 2024)
Chief Executive	Hayley Thomas (From 02 May 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 01/05/2023)
Executive Director of Finance, Information and IT Services	Pete Hopgood (To 01/05/2023)
Interim Deputy Chief Executive, Executive Director of Finance, Information and IT Services, and Interim Executive Director of Primary Care	Pete Hopgood (From 02/05/2023)
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 17/07/2023)
Interim Executive Director of Operations, Community Care and Mental Health	Joy Garifft (From 05/04/2023 – in post but was absent from 26/01/2024 interim arrangements was made)
Interim Executive Director of Operations, Community Care and Mental Health	David Farnsworth (from 26/01/2024)
Director of Corporate Governance / Board Secretary	Helen Bushell (From 09 January 2023)

Jones, Shania  
26/11/2024 11:48:47

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

Jones, Shania  
26/11/2024 11:48:47

### 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 5.

## 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

Jones, S. J.  
26/11/2024 11:48:47

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.

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.

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.

Jones, Shania  
26/11/2024 11:48:47



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.

Jones, Shania  
26/11/2024 11:48:47

## A message from our Chair

This year, we have committed £386,000 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 44 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. The most significant donation was a £100,000 legacy gift to Welshpool hospital.

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

Jones Dyania  
26/11/2024 11:48:47



PTHB Charitable Funds Committee

Jones, Shania  
26/11/2024 11:48:47

## 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

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:

Jones, S  
26/11/2024 11:48:47

#### 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.

Jones Shania  
26/11/2024 11:48:47



## Demonstrating Responsible Leadership

What our  
Stakeholders said:

What we will deliver:

*Ensure the Health Board's Charitable Funds are managed responsibly to deliver sustained health and wellbeing improvements for many years to come in Powys.*

- A commitment to swift and responsive decision making whilst maintaining high standards of good governance.
- An increase in the scale of Charity operations which ensures long-term sustainability and viability.
- New grant funding programmes to respond to emerging health and wellbeing priorities in a timely manner.
- Additional guidance which allows PTHB staff and independent members to navigate and work alongside the Charity with ease.
- Annual reviews of existing governance and bidding arrangements, audit for vulnerabilities and implementation of operational efficiencies.
- A clear long-term investment strategy which adopts a responsible and balanced approach to risk and ethical imperative.
- A clear long-term fundraising strategy to diversify income streams and maintain financial sustainability.
- A robust programme of evaluation for all Charity projects and activity to measure the impact, influence and effectiveness of Charitable Funds within Powys.

Linked PTHB IMTP Objectives:

Jones, Shania  
26/11/2024 11:48:47

25. Implement key governance improvement priorities embedding risk management, effective policies, procedures and guidance; audit and effectiveness; Board effectiveness and systems of accountability.

## Upholding Our Civic Mission

**What our Stakeholders said:**

*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.*

**What we will deliver:**

- 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).
- Increased accessibility and more equitable opportunities for foundational economy training, support, and careers in Powys.
- A commitment to embed proactive environment and sustainability initiatives in all Charity activity.
- Collaboration with existing PTHB services to ensure they are sustainable.

Linked PTHB IMTP Objectives:

- 1. Take action to reduce health inequalities and improve population health.
- 17. Enhance the health board's role in partnership and citizenship, maximising opportunities for volunteering and healthcare careers.
- 20. Implement ambitious commitments to carbon reduction, biodiversity enhancement and environmental wellbeing

## Enhancing NHS Services

**What our Stakeholders said:**

**What we will deliver:**

Jones, Sherrin  
26/11/2023 11:48 AM

<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> <p>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.</p> <p>21. Implement capital, estate and facilities improvements that enhance services to patients/public and wellbeing/experience of staff.</p> <p>24. Implement value-based healthcare, to deliver improved outcomes and experience, effective deployment and management of resources.</p>	



## Establishing a Culture of Collaboration

### What our Stakeholders said:

*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.*

### What we will deliver:

- 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.
- Improved project coordination across service areas and hospitals by building upon existing regional partnerships with stakeholders such as Powys' Leagues of Friends.
- 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.

Jones, Shania  
26/11/2024 11:48:47

Linked PTHB IMTP Objectives:

- 15. Deliver improvements to staff wellbeing and engagement, working closely with Trade Unions in Social Partnership on key joint priorities.
- 23. Develop and implement key actions to enhance integrated/partnership system working in Wales and England.

**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.

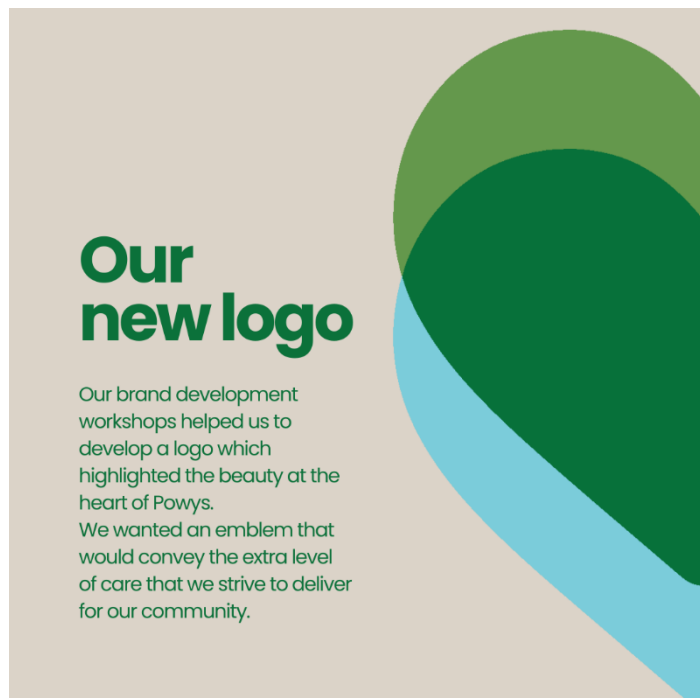
## Our year in review

**Powys Health Charity Branding launch and marketing materials**

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



Jones, Sharna  
26/11/2024 11:48:47

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.

### 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 48 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 £2,000 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 encouraging 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.



Jones  
26/11/2024 14:48:47

## 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.

## 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.



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

Jones, Sharon  
26/11/2024 11:49:47

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 £17,148 which related to two legacies.

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.

	2023/24	2022/23
	£	£

Jones, Shania  
26/11/2024 11:48:47



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

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

Jones, Shania  
26/11/2024 11:48:47



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:

Jones, S  
26/11/2024 11:48:47



- 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 an annual 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 £482,993.

The charity continues to rely on donations and legacies and investment income as the main sources of income. Total incoming resources increased by £63,216 compared with the previous financial year. Legacy income increased by £11,053.

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.

Jones, Jennifer  
26/11/2024 11:48:47

### 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

Jones, S. 26/11/2024 11:48:47

(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

Jones, S  
26/11/2024 11:48:47



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 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/](https://pthb.nhs.wales/about-us/our-charity/) or contact the Charity at [PTHB.Charity@wales.nhs.uk](mailto:PTHB.Charity@wales.nhs.uk).

Jones, Shania  
26/11/2024 11:48:47



---

**Dr Carl Cooper**

---

**Mrs H Thomas**

**Chair**

**Chief Executive**

**Powys Teaching**

**Powys Teaching**

**Local Health Board**

**Local Health Board**

### 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.

Jones, Shania  
26/11/2024 11:48:47

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.

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:.....

Jones, Shania  
26/11/2024 11:48:47



Jones, Shania  
26/11/2024 11:48:47



## TO BE UPDATED FOLLOWING AUDIT

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 for the year ended 31 March 2023 under the Charities Act 2011. These comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows and related notes, including a summary of 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 2023 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)). My responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of my report. I am 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



I have nothing to report in respect of the following matters in relation to which the ISAs (UK) require me to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

### Report on other requirements

#### 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.

In connection with my audit of the financial statements, my responsibility is to read the other information to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by me in the course of performing the audit. If I become aware of any apparent material misstatements or inconsistencies I consider the implications for my report.

#### 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:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report;
- sufficient accounting records have not been kept;

Jones, Shariya  
26/11/2024 11:48:47



- the financial statements are not in agreement with the accounting records and returns; or
- I have not received all of the information and explanations I require for my audit.

## Responsibilities

### Responsibilities of the trustee for the financial statements

As explained more fully in the statement of trustee responsibilities set out on page 21, the trustee is responsible for preparing the financial statements in accordance with the Charities Act 2011, for being satisfied that they give a true and fair view, and for such internal control as the trustee determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustee is responsible for 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 deemed inappropriate.

### 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.

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.

Jones Jhenia  
26/11/2024 11:48:47



Adrian Crompton	1 Capital Quarter,
Auditor General for Wales	Tyndall Street
Date to be inserted when confirmed	Cardiff
	CF10 4BZ

Jones, Shania  
26/11/2024 11:48:47

### 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>

Jones, Shania  
26/11/2024 11:48:47



**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	3,795	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	4	13
Cash and cash equivalents	15	810	0	0	810	923
<b>Total current assets</b>		<b>814</b>	<b>0</b>	<b>0</b>	<b>814</b>	<b>936</b>
<b>Liabilities:</b>						
Creditors: Amounts falling due within one year	16	175	0	0	175	228
<b>Net current assets / (liabilities)</b>		<b>639</b>	<b>0</b>	<b>0</b>	<b>639</b>	<b>708</b>
<b>Total assets less current liabilities</b>		<b>4,431</b>	<b>0</b>	<b>3</b>	<b>4,434</b>	<b>4,273</b>
Creditors: Amounts falling due after more than one year	16	15	0	0	15	15
<b>Total net assets / (liabilities)</b>		<b>4,416</b>	<b>0</b>	<b>3</b>	<b>4,419</b>	<b>4,258</b>
<b>The funds of the charity:</b>						
Endowment Funds	19			3	3	3
Restricted income funds	19		0		0	0
Unrestricted income funds	19	4,401			4,401	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 35 to 46 form part of these accounts

Signed : .....

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

Date : .....

Jones, Shania  
26/11/2024 11:48:47



**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	(286)	0	0	(286)	(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>		(113)	0	0	(113)	(57)
<b>Cash and cash equivalents at the begining 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	810	0	0	810	923

Jones, Shania  
26/11/2024 11:48:47

## 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.

Jones, Shanika  
26/11/2024 11:48:47



**(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

Jones, Shania  
26/11/2024 11:48:47



**(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.

Jones, Shania  
26/11/2024 11:48:47



**(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.

Jones, Shania  
26/11/2024 11:48:47

## 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.

Jones-Shania  
26/11/2024 11:48:47



## 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.

Jones, Shenja  
26/11/2024 11:48:47



## 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)	228		228	178
Movement in liabilities	(53)		(53)	65
<b>Closing balance at 31 March (see note 16)</b>	<b>175</b>	<b>0</b>	<b>175</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	Charitable activities	Total 2023-24	Total 2022-23	Basis
	£000	£000	£000	£000	
<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>	
	<b>Unrestricted funds</b>	<b>Restricted Income funds</b>	<b>Endowment funds</b>	<b>Total Funds 2023-24</b>	<b>Total Funds 2022-23</b>
	£000	£000	£000	£000	£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).

Jones, Shirley  
26/11/2023 11:48:47



## 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>

Jones Shania  
26/11/2024 11:48:47



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.

Jones, Shania  
26/11/2024 11:48:47



#### 14. Analysis of current debtors

Debtors under 1 year	Total 31 March 2024	Total 31 March 2023
	£000	£000
Prepayment	0	3
Other debtors	4	10
	<u>4</u>	<u>13</u>

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

	Total 31 March 2024	Total 31 March 2023
	£000	£000
Cash in hand	810	923
	<u>810</u>	<u>923</u>

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

#### 16. Analysis of liabilities

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

Jones, Shanika  
26/11/2024 11:48:47



## 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	(246)	229
Dividends, interest and rents from investments	(157)	(162)
(Increase) / decrease in debtors	9	(9)
Increase / (decrease) in creditors	(38)	65
Non cash donation of property in operating activities	0	0
<b>Net cash provided by (used in) operating activities</b>	<b>(286)</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.

Jones Shania  
26/11/2024 11:48:47



**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.

Jones-Shania  
26/11/2024 11:48:47

Jones, Shania  
26/11/2024 11:48:47