

# Charitable Funds

Mon 04 March 2024, 15:15 - 17:00


Via Microsoft Teams

## Agenda

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### 15:15 - 15:15 1. PRELIMINARY MATTERS

0 min

 CF Committee Agenda 040324.pdf (2 pages)

#### 1.1. Welcome and apologies

#### 1.2. Declarations of interest

#### 1.3. Minutes from the previous meeting held on 07 December 2023 for approval

 CF\_Item\_1.3\_Charitable Funds Unconfirmed Minutes\_07December23.pdf (14 pages)

#### 1.4. Charitable Funds Action Log

 CF\_Item\_1.4\_Action log.pdf (2 pages)

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### 15:15 - 15:15 2. ITEMS FOR APPROVAL/RATIFICATION/DECISION

0 min

#### 2.1. Powys general purposes and local funds bids for approval

 CF\_Item\_2.1\_Bids for Approval.pdf (7 pages)

 CF\_Item\_2.1a\_Quiet Room -MCI.pdf (7 pages)

 CF\_Item\_2.1b\_Quiet room assessment.pdf (3 pages)

 CF\_Item\_2.1c\_PTHB CF application WNO.pdf (14 pages)

 CF\_Item\_2.1d\_Wellness with WNO - Programme Impact Statistics January-December 2023.pdf (14 pages)

 CF\_Item\_2.1e\_RITA Charitable Funds request March 2024.pdf (9 pages)

 CF\_Item\_2.1f\_WAST Rita Feedback.pdf (1 pages)

 CF\_Item\_2.1g\_PHC Community Grants Movement for Health.pdf (8 pages)

#### 2.2. Expenditure approved under delegated authority since the last meeting (for ratification)

 CF\_Item\_2.2\_Ratification of expenditure approved by those with relevant delegations Nov 23 to Jan 24.pdf (4 pages)

#### 2.3. 2024/25 Charity workplan/follow up from workshop (for approval)


 CF\_Item\_2.3\_Charity Workplan 2024 .pdf (5 pages)

 CF\_Item\_2.3a\_Powys Health Charity Workshop Summary.pdf (5 pages)

 CF\_Item\_2.3b\_Annual Workplan 2024.pdf (4 pages)

#### 2.4. 2024/25 Charity team operational budget (for approval)

 CF\_Item\_2.4\_Proposed Charity Operational Budget 2024.pdf (4 pages)

 CF\_Item\_2.4a\_Charity Operational Budget 24 25.pdf (2 pages)

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### 15:15 - 15:15 3. ITEMS FOR DISCUSSION

0 min

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### 3.1. Charity activity (communications and engagement report)

- 📄 CF\_Item\_3.1\_Charity Activity report.pdf (4 pages)
- 📄 CF\_Item\_3.1a\_Activity report.pdf (5 pages)
- 📄 CF\_Item\_3.1a\_Marketing Materials Eng.pdf (4 pages)
- 📄 CF\_Item\_3.1a\_Marketing Materials welsh.pdf (4 pages)
- 📄 CF\_Item\_3.1b\_comms report.pdf (3 pages)
- 📄 CF\_Item\_3.1c\_Workplan objectives Jan Mar 2024.pdf (2 pages)

### 3.2. Charitable funds financial summary report

- 📄 CF\_Item\_3.2\_CF Financial Summary Report as at 310124.pdf (11 pages)

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## 15:15 - 15:15 4. ITEMS FOR INFORMATION/ASSURANCE

0 min

### 4.1. Investment manager report (for assurance)

- 📄 CF\_Item\_4.1a\_BD Report 24 03 04.pdf (52 pages)
- 📄 CF\_Item\_4.1b\_BD Risk Guide.pdf (28 pages)

### 4.2. Project evaluations (for information)

- 📄 CF\_Item\_4.2a\_Wellness with WNO Evaluation - Milestone Tweed Report (01.2024).pdf (35 pages)
- 📄 CF\_Item\_4.2b\_Dementia conference evaluation.pdf (8 pages)

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## 15:15 - 15:15 5. OTHER MATTERS

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### 5.1. Any other urgent business

### 5.2. Date of next meeting:

10 June 2024, 10:00 am

**POWYS TEACHING HEALTH BOARD  
CHARITABLE FUNDS COMMITTEE  
MONDAY 04 MARCH 2024  
3.15PM - 5.00PM  
VIRTUAL MEETING**



**GIG  
CYMRU  
NHS  
WALES**

Bwrdd Iechyd  
Addysgu Powys  
Powys Teaching  
Health Board

**AGENDA**

| <b>Item</b> | <b>Title</b>  | <b>Timing</b> | <b>Presenter</b>              |
|-------------|---|---------------|-------------------------------|
| <b>1</b>    | <b>PRELIMINARY MATTERS -</b>  |               |                               |
| 1.1         | Welcome and apologies   | N/A           | Chair                         |
| 1.2         | Declarations of interest  | N/A           | All                           |
| 1.3         | Minutes from the previous meeting held on 7 <sup>th</sup> December 2023   |               | Chair                         |
| 1.4         | Action log from previous meetings   |               | Chair / Charity Manager       |
| <b>2</b>    | <b>ITEMS FOR APPROVAL/RATIFICATION/DECISION -</b>   |               |                               |
| 2.1         | Powys general purposes and local funds bids for approval <ul style="list-style-type: none"> <li>- Newtown Hospital Brynheulog Ward quiet room</li> <li>- Wellness with WNO programme</li> <li>- RITA digital therapy system</li> <li>- Movement for Health</li> </ul> |               | Charity Manager               |
| 2.2         | Expenditure approved under delegated authority since the last meeting (for ratification)  |               | Assistant Director of Finance |
| 2.3         | 2024/25 Charity workplan/follow up from workshop (for approval)   |               | Charity Manager               |
| 2.4         | 2024/25 Charity team operational budget (for approval)  |               | Charity Manager               |
| <b>3</b>    | <b>ITEMS FOR DISCUSSION -</b>   |               |                               |
| 3.1         | Charity activity (communications and engagement report)   |               | Charity Manager               |

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| 3.2  | Charitable funds financial summary report  |                       | Assistant Director of Finance            |
| 4  | <b>ITEMS FOR INFORMATION/ASSURANCE –</b>   |                       |  |
| 4.1  | Investment manager report (for assurance)<br><br>- Including Brewin Dolphin risk profile summary |                       | Investment Managers (RBC Brewin Dolphin) |
| 4.2  | Project evaluations (for information)  |                       | Charity Manager                          |
| 5  | <b>OTHER MATTERS –</b>   |                       |  |
| 5.1  | Any other urgent business  | Oral                  | Chair                                    |
| 5.2  | Date of the next meeting:<br>- 10 <sup>th</sup> June 2024, 10.00am                               |                       |  |
| <p>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 Committee is asked to take this advice into account when considering the following motion to exclude the public from this part of the meeting:</p> <p><u>Motion under Section 1(2) Public Bodies (Admission to Meetings) Act 1960</u></p> <p><b><i>"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"</i></b></p> |  |                       |  |
| 5.3  | Minutes from the previous in-committee meeting held on 17 January 2024                           | Circulated separately | Chair                                    |

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**UNCONFIRMED**

**MINUTES OF THE CHARITABLE FUNDS COMMITTEE MEETING  
HELD ON THURSDAY 07 DECEMBER 2023  
VIA MICROSOFT TEAMS**

**Present:**

|                |  |
|----------------|--|
| Carl Cooper    | Chair (Committee Chair)  |
| Rhobert Lewis  | Independent Member (Committee Vice Chair)                          |
| Pete Hopgood   | Interim Deputy Chief Executive Officer, Director of Finance and IT |
| Cathie Poynton | Independent Member   |

**In Attendance:**

|                 |  |
|-----------------|--|
| Abe Sampson     | Charity Manager                                      |
| Helen Bushell   | Director of Corporate Governance and Board Secretary |
| Sarah Pritchard | Head of Financial Services                           |
| Shania Jones    | Charity Administrative Support Officer               |

**Apologies**

|               |  |
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| Claire Madsen | Director of Therapies and Health Science |
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| CF/23/29 | <p><b>WELCOME &amp; APOLOGIES FOR ABSENCE</b></p> <p>The Chair welcomed members to the meeting. Apologies for absence were noted as recorded above.</p>  |
| CF/23/30 | <p><b>DECLARATIONS OF INTEREST</b></p> <p>The Chair INVITED any declarations of interest in relation to items on the agenda.</p> <p>It was noted that Rhobert Lewis has been made Champion of Research and Innovation for the Board, which is relevant to item 2.1a. The Chair and Director of Corporate Governance assured the Committee that there was not a concern that this would impact the decision-making process.</p> |

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| CF/23/31 | <p><b>MINUTES OF PREVIOUS MEETING HELD ON 18 SEPTEMBER 2023</b></p> <p>The minutes of the previous meeting held on 18 SEPTEMBER 2023 were RECEIVED and AGREED as being a true and accurate record.</p>  |
| CF/23/32 | <p><b>ACTION LOG</b></p> <p>The Committee received the action log, and the following updates were provided for the following actions:</p> <ul style="list-style-type: none"> <li>• CF/23/20a – on track</li> <li>• CF/23/20b – on track</li> <li>• CF/23/27 – on track</li> </ul> <p>Actions recommended for closure:</p> <ul style="list-style-type: none"> <li>• CF/23/05</li> <li>• CF/23/20c</li> </ul> <p><i>Additional comments were made and Mr Lewis expressed his support as well as offered to review and help develop a new fund.</i></p> <ul style="list-style-type: none"> <li>• CF/23/23</li> </ul> |

**ITEMS FOR APPROVAL, RATIFICATION OR DECISION**

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| CF/23/33 | <p><b>BIDS FOR APPROVAL</b></p> <p>The Charity Manager presented the Charitable Funds bids to the Committee for approval.</p> <ul style="list-style-type: none"> <li>• <b>RIC Hub Innovation Fund / OKKO health project request (£11, 500)</b></li> </ul> <p>The RIC Hub successfully applied for up to £150,000 over three years for an innovation fund grant scheme in December 2022. The launch of the scheme has been delayed to early 2024. This proposal is seeking support in order to utilise some of the first-year funding allocation for the pilot of the OKKO health app, ahead of the launch of the full grant scheme.</p> <p>OKKO Health is a home-monitoring smart phone app which measures a user’s visual acuity and can identify sight deterioration at an early stage. This funding will provide</p> |
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support to 150 patients diagnosed with Wet Aged Macular Degeneration (AMD) to evaluate the app against current pathways for Wet AMD.

The RIC Hub panel is set to meet in early 2024 for the rollout of the grant scheme, and it was noted that the Charity Manager will be included on that panel.

*The Committee was reassured that this software will not be implemented without having gone through the appropriate Information/Digital Governance processes.*

The Director of Finance and IT explained that compliance with the Health Board's Cyber Security systems was an essential part of the implementation process. There is an IT/Digital governance group which would check to ensure it meets the Health Board's requirements.

*What level of confidence can be given that the money will be used according to the original application?*

The Charity Manager clarified that the plan for the first year was a panel process, this has been delayed and is set to continue early 2024. The RIC Hub team asked that this application be brought in advance due to the timings and delays, to show there are projects ready to go ahead. When the panel process begins it would then start with a slightly reduced allocation for the first funding round.

*Could clarification be given around what happens if all funding is not allocated? For instance, during the first year if the funding is not all allocated does it roll-over to the following year, increasing the allocation amount?*

The Director of Finance and IT explained that there is an allocated amount and if no suitable grants apply then the funding will remain in the Charitable Funds account. The future funding amount does not increase if the funding is not allocated.

*Would it be possible to have an update to see how the project is progressing? An update would ensure that committee are keeping track and know how the project is progressing.*

The Charity Manager reassured committee that he will be sitting on the panel and will be able to report back to committee on the RIC Hub's progress. The Charity Manager has agreed to provide an update to committee in three months' time.

**ACTION: The Charity Manager to provide an update to the Committee on the progress of the RIC Innovation Grant in March.**

The Committee APPROVED the RIC Hub OKKO health app project request.

- **Epynt ward seating for stroke/neuro patients (£6,250)**

This application is for bespoke medical seating to support the rehabilitation of stroke and neuro patients on Epynt ward at Brecon Hospital.

*It is noted in the application that it comes with an annual service and deep clean, will the Health Board take up those costs once the warranty period has ended?*

The Charity Manager explained that with any requests through the Charity, applicants are required to consider maintenance costs for the long term and alternative means of funding this. It has only been stated in this application because the initial service period and deep clean is included in the cost of the equipment.

*These will be placed on Epynt ward, within the application it says the benefit will be for North, Mid and South. Is that a mistake on the application?*

The Charity Manager confirmed that this was a mistake on the application saying it would also benefit North and Mid Powys. This application will provide benefit to South Powys patients.

*Has this equipment been approved through the Medical Devices process?*

The Head of Financial Services explained that specialist chairs are not necessarily classed as medical devices,

however, they are subject to the standard procurement rules and a medical devices form will be completed (if required) before the devices can be procured.

- **PTHB volunteer programme (£10,500)**

This application is for the Committee to consider supporting the implementation of a refreshed Powys Teaching Health Board (PTHB) volunteer programme. The programme has undergone a restructure which was previously managed by Powys Association of Voluntary Organisations (PAVO). Currently, there is no budget to support volunteer expenses for this programme. This funding request would support the launch of the programme and expenses associated with new volunteers over a 12-month period. This would include volunteer expenses, DBS checks, ID badges and additional support needed.

The Charity Manager asked the Committee to discuss whether the Charity should provide support for DBS checks under this request.

*Why might the Committee not support funding for DBS checks?*

The Charity Manager explained that some previous Charitable Funds applications with any elements which are considered necessary regarding the safety of patients or beneficiaries, had not been supported. The reasoning for this had been that clinical safety or general safety is often considered a mandatory provision, and therefore, not appropriate for Charitable Funds to support. However, that is not to say that in this instance Charitable Funds should not support but rather, it is an important consideration for the Committee.

*The Committee discussed the above, noting that as the volunteer programme is not a mandatory NHS service provision, there is a distinction in this instance and that the DBS check can be included for consideration and materially enhances the scope of how volunteers can benefit the NHS in Powys.*

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*Additionally, it was noted that this programme could be a much bigger opportunity for the Charity to have a substantial impact across Powys and that it would be helpful to have continued discussion around volunteering and this volunteer programme, if supported, at future Charitable Funds Committee meetings.*

*The request (£10,000) seems low, will additional funding be needed in the future?*

The Charity Manager explained that during the discussions around the programme and establishing the budget the team highlighted that many volunteers do not claim back their expenses and see their volunteering as an opportunity to give back to the community. Much of the application was developed with planning for all volunteers to claim all appropriate expenses, despite this often not being the case. It was, therefore, difficult to establish an accurate budget. It was noted that the first 12 months of the new programme will help to determine how much is allocated in order to help influence the future annual budget of the scheme.

The Head of Financial Services highlighted to the Committee that any potential payments made regarding the volunteers and personal payments etc, will be made via the Health Board and its payment processes, and that Charitable Funds would be used to provide an overall contribution to the programme.

*The Health Board has previously been unsuccessful in managing a volunteer programme due to the difficulties in implementing the necessary policies and procedures. Has this been considered when developing this application and what learnings have been implemented to ensure success with the new programme?*

The Charity Manager responded to the comment, highlighting that during the initial discussions the project team have been working towards ensuring the programme has more flexibility for organisations which have their own volunteers to ensure the processes are much swifter. It was also noted that perhaps being a third party and part of the

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|          | <p>third sector will help the Charity to support the programme moving forward.</p> <p>The Head of Financial Services further explained that the team behind this application have also reached out to neighbouring Health Boards who have established volunteer programmes to learn from them.</p> <p><i>Should this be considered at a different committee?<br/>Perhaps the Workforce and Culture Committee to look at the policies and procedures, and scaling upwards to ensure the Health Board is capable of this.</i></p> <p>The Director of Corporate Governance agreed that this should be discussed further. The next step would be to contact the Director or Workforce and OD in order to provide further assurances to the Committee Chair, and a further discussion regarding the long term vision for the programme would be referred to the Executive Committee and the Workforce and Culture Committee at a later date. This would not delay the progress or support of the programme.</p> <p><b>ACTION: The Director of Corporate Governance to liaise with the Director of Workforce and OD and the Chair regarding additional volunteer programme assurance.</b></p> <p><b>ACTION: Further discussion on the long-term strategic development of the volunteer programme, and the potential for further Charitable Funds support will be discussed by the Executive Committee.</b></p> <p>The Committee APPROVED the Volunteer programme proposal, with the above actions agreed to be undertaken.</p> <p>The Committee DISCUSSED and APPROVED the Bids for Approval.</p> |
| CF/23/34 | <p><b>EXPENDITURE APPROVED UNDER DELEGATED AUTHORITY SINCE THE LAST MEETING (FOR RATIFICATION)</b></p> <p>The Head of Financial Services presented a summary of the projects approved under delegated authority during the period of September to October 2023. A number of</p>   |

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|          | <p>requests from various local funds with a combined value of £12,783.</p> <p>Local fund managers can approve individual requests of up to £5,000.</p> <p>The Committee DISCUSSED and RATIFIED the expenditure.</p>  |
| CF/23/35 | <p><b>UPDATES TO CHARITY POLICIES AND DOCUMENTS (FOR APPROVAL)</b></p> <p>The Charity Manager presented the updated policy documents following the most recent governance review. The documents for review included the Terms of Reference, FCP 007 Charitable Funds Policy and Donation Guidelines for Health Board staff.</p> <p>The documents were last reviewed in December 2022 and many of the changes were to reflect the new name and branding of the Charity which was implemented earlier in the year. There were also additions to the Terms of Reference which reflected the updated Charities Act 2022.</p> <p>The Head of Financial Services drew the Committee’s attention to the guidance around the festive period and the limit on gifts for patients who are in hospital over Christmas. The existing limit for such requests has been £10 per person however, this has not increased over several years and does not reflect the current economy for goods. Therefore, it was asked whether the Committee would consider raising this limit to a sum of up to £20 per person. It was noted that there is a relatively low volume of these requests from wards, so this would not have a significant cost implication for Charitable Funds. Although this figure would be higher than other Health Boards, there is a far lower number and uptake of these requests in Powys.</p> <p>The Committee discussed and agreed that the proposed change in guidance (for a £20 limit) would be appropriate and implemented for these requests.</p> <p><i>Within the Terms of Reference, there are Executive Directors listed as members of the Committee is this correct? In other Committees only Independent Members (IM) are considered members.</i></p> <p>The Director of Corporate Governance explained that for other Committees that is correct, however, Charitable</p> |

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Funds is slightly different due to the fact that it oversees a separate legal entity (the Charity) on behalf of the Board, which is the Corporate Trustee. As such, the Director of Finance and IT and a nominated Executive hold a trustee or member position, as members of the Board. However, the Charitable Funds Committee is still designed to be weighted towards an IM majority.

*In the FCP 007 policy, on page 14 there is some concern around the way this is worded. Staff wellbeing is a crucial area, and it is currently worded 'Staff functions are difficult to meet the public benefit test'. Improving staff wellbeing is a positive charitable initiative and something which the public has increasingly been inclined to support in recent years. It is also a core part of funding for the Charity and not something which is considered difficult. Therefore, perhaps greater clarity could be given here and the guidance should be reworded to reflect that.*

The Charity Manager agreed with the comment made and explained that the intended purpose of this guidance was to indicate to staff that when they make an application for staff functions, there needs to be clarification on how it will benefit staff wellbeing. The Charity Manager agreed to update the wording to reflect this more clearly.

*The wording does not need a big change for example, instead of 'difficult to meet' the line reads 'Staff functions must meet the public benefit test'. It may be better to focus on guiding support for 'wellbeing issues'.*

The Director of Corporate Governance clarified that the Terms of Reference will be taken to the Board as the Board retained the final approval on this item.

*During the section on 'processing purchases and procedures for the reimbursement of reasonable expenses incurred within the remit of their duties.' Could clarification be as to what this means?*

The Charity Manager explained that this has arisen due to recent charitable requests which have been related to personal expenditure for example, attending conferences. This is to clarify the process for them and make it easier to go through the expenditure process for Charitable Funds to reimburse.

**ACTION: The Charity Manager will update the wording on page 14 of FCP 007 policy to reflect**

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|          | <p><b>comments made with regard to funding applications for staff wellbeing and social functions. The updated Terms of Reference document will proceed to the Board for final approval.</b></p> <p>The committee DISCUSSED and APPROVED the updated policies and documents.</p>   |
| CF/23/36 | <p><b>2024 (January-March) CHARITY ANNUAL WORKPLAN (FOR APPROVAL)</b></p> <p>The Charity Manager presented a workplan for late December 2023 to the end of March 2024 to align the Charity’s workplan activities to the financial year for consistency with other strategic documents and planning. The existing Annual Workplan for the Charity runs across the calendar year and this workplan is presented to bridge the gap until April 2024.</p> <p>A new 12-month workplan, for April 2024 to March 2025, will be presented to the Committee in March for approval. This will also allow for any discussion on strategic priorities in January 2024 to also inform this new workplan.</p> <p>The committee DISCUSSED and APPROVED the 2024 (January-March) Charity Annual Workplan.</p>   |
| CF/23/37 | <p><b>NHS CHARITIES TOGETHER MEMBERSHIP FOR 2024/25</b></p> <p>The Charity Manager presented a request to the Committee for continued membership as part of NHS Charities Together’s membership scheme for the 2024/25 financial year, at a cost of £1,750.</p> <p>The membership cost is scaled to the size of the organisation and PHC falls into the above cost bracket. The Charity has been a member since 2020, with costs of membership for the previous three and a half years covered through the grants provided to members during this time. The Charity has received £175,000 in grant funding during this time from NHS Charities Together.</p> <p>Benefits of membership will include: the opportunity to apply for exclusive grant funding (not available to non-members); access to resources, toolkits, training, and help</p> |

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|  | <p>and support from the member network through their online platform (Member Connect); attendance at the national conference and other events throughout the year; support and collaboration through the dedicated regional and special interest groups facilitated by NHS Charities Together throughout the years across the UK.</p> <p>If supported, the benefits and impact of membership will be closely monitored during 2024/25 to assess value for money and whether to continue with membership in future years.</p> <p>The committee DISCUSSED and APPROVED the request for NHS Charities Together membership for 2024/25.</p> |
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**ITEMS FOR DISCUSSION**

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| CF/23/38 | <p><b>DRAFT ANNUAL ACCOUNTS &amp; REPORT 2022/23</b></p> <p>The Head of Financial Services presented a draft summary of the Charity’s annual accounts &amp; report for 2022/23. The audit is due to start week commencing 11 December 2023 and will approximately take three weeks.</p> <p>It is likely that an extraordinary meeting of the Committee is stood up in January to ensure the final accounts can be reviewed by the Committee, ahead of progressing to the Board for final approval. The accounts must be submitted to the Charity Commission by the end of January.</p> <p><i>In regard to the income and expenditure figures, it seems that the income is less than the expenditure, is this something we should be concerned about moving forward?</i></p> <p>The Head of Financial Services reassured the Committee that the current balances do not mean the Charity needs to restrict expenditure. It was advised that the Charity should be encouraging spending in order to utilise its funds.</p> <p><i>Is the Charity expecting any challenges or issues within this audit?</i></p> <p>The Head of Financial Services confirmed that the expectation is for a routine audit and for no issues to arise.</p> |
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|          | The committee DISCUSSED and NOTED the draft for the annual accounts and report 2022/23 report.  |
| CF/23/39 | <p><b>CHARITY ACTIVITY REPORT</b></p> <p>The Charity Manager presented that charity activity report for the period between September – November 2023.</p> <p>Key items highlighted included: the virtual Staff Excellence Awards, the development of the Charity’s new website, and information on a number of new legacy donations that the Charity has either received or is expecting to receive in the coming months.</p> <p>There are also summaries of the Charity’s social media channels and activity as well as current workplan updates. A number of workplan targets which have not yet been completed or will not be completed by the end of 2023 will be carried across for 2024 and the 2024/25 financial year. These have been outlined on the tracker with updates to all other objectives.</p> <p><i>With the newsletter, the Charity currently has approximately 55 individuals signed up, has considerations been made on how to increase this?</i></p> <p>The Charity Manger confirmed that there are steps being made to increase the mailing list, however, the majority of the readership comes from interactions on social media platforms, the website, Sharepoint posts, or from individuals being forwarded the newsletter. The focus for the Charity team is to encourage individuals finding the newsletter through those sources to sign up to ensure they receive it directly via email.</p> <p>The Committee DISCUSSED and NOTED the Charity activity report.</p> |
| CF/23/40 | <p><b>CHARITABLE FUNDS FINANCIAL SUMMARY REPORT</b></p> <p>The Head of Financial Services presented the financial summary report for the period ending 31 October 2023.</p> <p>Key messages included:</p> <ul style="list-style-type: none"> <li>• GENERAL FUNDS: From an amount of £2,629,327 held within General Purposes or designated funds at the 1 April 2023, income of £193,945 has been received and £269,750 of expenditure has been paid.</li> </ul>   |

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|          | <p>This equates to 10% of funds held at 1 April 2023 have actually been spent.</p> <ul style="list-style-type: none"> <li>• LEGACY FUNDS: From an amount of £1,628,756 of funds held within legacies at the 1 April 2023, £0 income has been received and £26,890 of expenditure has been paid. This equates to 1.65% of funds held at 1 April 2023 have actually been spent.</li> <li>• BANK BALANCE: The Balance held within the bank account at 31<sup>st</sup> March 2023 is just over £0.820M. This is above the required reserves level of £0.5m but will be reduced by anticipated expenditure this year.</li> </ul> <p>The Committee DISCUSSED and NOTED the report.</p>  |
| CF/23/41 | <p><b>STRATEGIC PRIORITIES REVIEW</b></p> <p>The Charity Manager and Director of Corporate Governance presented a discussion item to highlight the upcoming Charity strategic workshop on 29 January 2024 at Bronllys ('looking to the future' workshop for the Charity).</p> <p>This presentation outlined a quick overview of the aims for the session and what the team hopes to achieve from this workshop. The Charity Manager opened it up for discussion and feedback on any areas that Committee members wanted to consider during the workshop.</p> <p><i>Has the content and purpose of the workshops already been decided?</i></p> <p>The Director of Corporate Governance explained to the Committee that the aim of the workshop was to engage stakeholders and reflect on the Charity's strategy to ensure all future work from the Charity team continues to remain as relevant and effective as possible. Given service changes and changes to the wider position of the NHS in Wales over the past six months, a review of strategic priorities was felt to be appropriate. It was felt that a wider conversation between the Committee and other stakeholders would be the best way forwards.</p> <p><i>Additionally, as a Committee we can be very reactive and moving forwards it would be worth considering a more proactive approach with the types of bids we support, for example, the grant scheme highlighting creative arts and the volunteer programme. If we have a better</i></p> |

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|                              |  |
|------------------------------|--|
|                              | <p><i>understanding of what the Committee is likely to support, it would help individuals who put a lot of time and effort into creating applications.</i></p> <p><i>Who is attending?</i></p> <p>The Director of Corporate Governance explained that planning is still underway on the final attendance list but priorities include, the Chief Executive Office, Committee members, as well as other colleagues who have been proactive in engaging with the Charity, either through making applications or the Fund Managers themselves.</p> <p>The Committee DISCUSSED and NOTED the strategic priorities review.</p> |
| <b>ITEMS FOR INFORMATION</b> |  |
| CF/23/42                     | <p><b>INVESTMENT MANAGER REPORT</b></p> <p>The investment manager's report was taken as read.<br/>The Committee RECEIVED and NOTED the report.</p>   |
| CF/23/43                     | <p><b>PROJECT EVALUATION UPDATES</b></p> <p>The project evaluation update was taken as read.<br/>The Committee RECEIVED and NOTED the project evaluation updates.</p>  |
| <b>OTHER MATTERS</b>         |  |
| CF/23/44                     | <p><b>ANY OTHER URGENT BUSINESS</b></p> <p>There was no other urgent business.</p>   |
| CF/23/45                     | <p><b>DATE OF NEXT MEETING</b></p> <p>04 March 2024, 3:15pm Via Microsoft Teams</p>  |

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**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. | 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.<br><br>A report on the gardens is expected for the March 2024 Committee Meeting.<br><br>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. | 01-Mar-24            | 10-Jun-24           | On track   |
| 07-Dec-23   | CF/23/33b      | The Director of Corporate Governance | General bids for approval | The Director of Corporate Governance to liaise with the Director of Workforce and OD and the Chair regarding additional volunteer programme assurance.   |  | 04-Mar-24            |                     | On track   |
| 07-Dec-23   | CF/23/33c      | The Director of Corporate Governance | General bids for approval | Further discussion on the long-term strategic development of the volunteer programme, and the potential for further Charitable Funds support will be discussed by the Executive Committee.   |  | 04-Mar-24            |                     | On track   |
| <b>OPEN ACTIONS - IN PROGRESS BUT NOT YET DUE</b> |                |                                      |                           |  |  |                      |                     |            |
| 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.  | 01-Dec-24            |                     | On track   |

| ACTIONS RECOMMENDED FOR CLOSURE (MEETING 04 March) |           |                 |   |   |  |           |  |           |
|--|-----------|-----------------|---|---|--|-----------|--|-----------|
| 18-Sep-23  | CF/23/27  | Charity Manager | Any other urgent business                 | The Charity team to research and develop a proposed policy, guidance and authorisation process for individuals wishing to apply for support for recognition awards, which will return to the Committee for Approval.  | Guidance on this has been implemented into the updated Financial Control Procedures policy to be reviewed by the Committee.  | Dec-24    |  | Completed |
| 07-Dec-23  | CF/23/33a | Charity Manager | General bids for approval                 | The Charity Manager to provide an update to the Committee on the progress of the RIC Innovation Grant in March.   | An update on the Innovation Grant Scheme is included in the Charity's activity report, item 3.1a.  | 04-Mar-24 |  | Completed |
| 07-Dec-23  | CF/23/35  | Charity Manager | Updates to Charity policies and Documents | The Charity Manager will update the wording on page 14 of FCP 007 policy to reflect comments made with regard to funding applications for staff wellbeing and social functions. The updated Terms of Reference document will proceed to the Board for final approval. | The FCP 007 Document has been updated to reflect the Committee's considerations and uploaded to the PTHB intranet. The Terms of Reference will proceed to the Board meeting in March 2024. | Jan-24    |  | Completed |

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**GIG  
CYMRU  
NHS  
WALES**

Bwrdd Iechyd  
Addysgu Powys  
Powys Teaching  
Health Board

**Agenda item: 2.1**

| <b>Charitable Funds Committee</b>   |   | <b>DATE</b><br><b>04 March 2024</b> |
|---|---|-------------------------------------|
| <b>Subject:</b>   | <b>Bids for Approval</b>  |                                     |
| <b>Approved and presented by:</b>   | Charity Manager   |                                     |
| <b>Prepared by:</b>   | Charity Manager   |                                     |
| <b>Other Committees and meetings considered at:</b>   | Brynheulog Ward Quiet Room approved by Capital Control Group / WNO (in 2023) and RITA (in 2018) projects are returning funding requests which have previously received CF support and are requesting funding after project developments and completion of previous phase. |                                     |
| <b>PURPOSE:</b>   |   |                                     |
| Receive items for approval which are applying to the Powys General Purposes Fund, and any items from Local Funds over £5,000 in total value.  |   |                                     |
| <b>RECOMMENDATION(S):</b>   |   |                                     |
| The Charitable Funds Committee is requested to review the following requests for approval of funding:   |   |                                     |
| <ul style="list-style-type: none"> <li>• Brynheulog Ward Quiet Room</li> <li>• Welsh National Opera Wellness with WNO programme 2024</li> <li>• RITA Digital Therapy System</li> <li>• Movement for Health Project</li> </ul> |   |                                     |
| <b>Approve/Take Assurance</b>   | <b>Discuss</b>  | <b>Note</b>                         |
| Y   | N   | N                                   |

| <b>ALIGNMENT WITH THE HEALTH BOARD'S WELLBEING OBJECTIVES:</b> |   |  |
|--|---|--|
| 1. Focus on Wellbeing  | Y | The Wellness with WNO long covid project is aligned to both transforming in partnership and providing early help and support objectives. |
| 2. Provide Early Help and Support                              | Y |  |
| 3. Tackle the Big Four   | Y | The Movement for Health programme is aligned to PTHB's focus on wellbeing objectives.  |
| 4. Enable Joined up Care                                       | Y |  |
| 5. Develop Workforce Futures                                   | N | The RITA Digital Therapy System is aligned to wellbeing objectives to tackle the big four (mental health) and putting digital first.     |
| 6. Promote Innovative Environments                             | Y |  |
| 7. Put Digital First   | Y |  |
| 8. Transforming in Partnership                                 | Y | The Brynheulog Ward Quiet Room request is linked to both enabling joined up care and promoting innovative environments.                  |

## EXECUTIVE SUMMARY:

This paper is to request the Charitable Funds Committee to review the following applications to Powys General Purposes Funds:

- **Wellness with WNO Programme 2024 (£8,000)**
- **Movement for Health Project (£3,000)**

In addition to the following request which has been made to the Mental Health General Purpose Fund:

- **RITA Digital Therapy System (£14,400)**

In addition to the following request which has been made to the Newtown General Purpose Fund:

- **Brynheulog Ward Quiet Room (£9,587)**

These proposals have received support from the relevant Fund Manager but as they are above the delegated approval level of £5,000, require support from the Charitable Funds Committee for final approval.

## DETAILED BACKGROUND AND ASSESSMENT:

All items of expenditure from Charitable Funds must not be committed prior to the approval of expenditure from either the Charitable Funds Committee or the Assistant /Directorate Managers delegated with this responsibility in line with the Charitable Funds Strategy and Policy document. Items requesting funding from the Powys General Purposes Fund can only be approved by the Charitable Funds Committee.

Proposals with a value over £5,000 from local funds and from the COVID Response Fund must also receive approval from the Charitable Funds Committee as it is above the delegated limit set by the Committee.

### **Brynheulog Ward Quiet Room**

The request is for the Charitable Funds Committee to support the creation of a quiet room on Brynheulog Ward at Newtown Hospital. The request, brought forward by the ward sister and palliative care team, would support the conversion and refurbishment of what is currently a cleaning room/store into the new facility. The quiet room is a facility that is needed for the ward to provide a confidential space for families and also a space for staff/patients/families to pray and seek reflection. Brynheulog ward is currently the only ward without such a space. The total cost for the works is approximately £9,600.

The application is aligned to the following Charity strategic priorities:

- An enhanced patient experience, particularly for those undergoing long stays in community hospitals.
- A commitment to equitable support and investment for all services and service areas.

The full details of the proposal along with an assessment and floorplan can be found at item 2.1a-b.

### **Wellness with WNO Programme 2024**

The request is for the Charitable Funds Committee to support the continuation of the Wellness with Welsh National Opera Programme for 2024/25, following support of £5,000 for the programme in 2023. Wellness with WNO is a programme designed to support people with Long COVID in Wales. This six-week singing and breathing programme takes place online and is 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. 50 participants from Powys took part in these courses across 2023.

Alongside partner health boards, WNO would like to continue to deliver this programme for individuals with Long COVID whilst ensuring its high standard and reputation for safety and reliability. The WNO would also like to develop this model for patients with other long-term conditions experiencing similar symptoms of breathlessness and anxiety, such as ME/CFS and fibromyalgia, in line with Welsh Government's announcement to expand the national Adferiad (Recovery) programme to include long-term conditions whose rehabilitation are similar. The programme is open to all people living in Wales who have been assessed and referred by their relevant Health Board services.

The application is aligned to the following Charity strategic priorities:

- Smarter and more effective use of combined resources through new collaborations with public and voluntary sector partners in the community.
- 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.
- Collaboration with PTHB services to ensure they are sustainable.

The Charity is asked to support £8,000 of costs, while the total project cost is £106,000, with half of the costs being covered by Arts Council Wales (confirmed funding) and the remaining costs divided equally amongst Health Boards.

The full details of the proposal and the project impact report from 2023 can be found at item 2.1c-d.

## **RITA Digital Therapy System**

This request is for the Charitable Funds Committee to consider support for the upgrade of a previously implemented digital therapy system which would support hospital patients at four sites in Powys. In 2016, a system called DRTS (A digital touch screen therapy system) was purchased for all the Community Hospital Wards and has been used extensively for group activities and to help calm agitated and anxious patients whether they have cognitive impairment or at the end of life. The system was purchased on a one-off cost basis and has been supported for several years. However, many of the legacy systems are now not functioning and are at 'end of life'. The DRTS system has since been superseded by a new system called **RITA** (Reminiscence/rehabilitation Interactive Therapeutic Activities). The previous iteration was funded with support from Charitable Funds. This request is seeking support to upgrade those systems at four hospital sites, with a view to training staff and closely monitoring and evaluating its use in order to establish a long term succession plan for the system.

RITA consists of new hardware, new software, extensive content, and a substantial enhanced services package which includes management and staff onboarding, ongoing training, e-learning, case study and evaluation production/support, user group meetings/RITA Awards, life story workshops and networking. RITA is an alternative therapeutic intervention specifically designed to assist with engagement, communication and interaction between patients, care givers and family members, enhancing overall experience and providing positive stimulation in the in-patient setting. This technology is already proven to help to significantly improve general mood and wellbeing of patients on wards, by stimulating and calming patients. The initial focus was on people with cognitive impairment such as Dementia, but the new RITA system can have beneficial effects for other patient groups too including Children, Stroke, ABI, Learning disabilities and functional Mental Health.

The application is aligned to the following Charity strategic priorities:

- More digitally enabled NHS services through the provision of additional kit and equipment.
- An enhanced patient experience, particularly for those undergoing long stays in community hospitals.
- Collaboration with existing PTHB services to ensure they are sustainable.

The cost of implementing the project would be £14,400.

The full details of the proposal can be found at item 2.1e-f.

## **Movement for Health**

This request is for the Committee to consider supporting the pilot for the Movement for Health project, which is a series of sessions aimed at people within the local community of Clatter and neighbouring villages who wish to improve health and well-being through simple arts-based movement interventions. The project will deliver an 8-12 week movement for wellbeing programme for adults. These weekly movement for health classes will be designed for people who wish to increase strength, mobility, remain socially connected in older age and to find ways to stay well.

The request is to seek funding for a pilot programme with an intention of gathering evidence of its effectiveness. The programme will be delivered by Cai Tomos, an experienced participatory dance artist and a registered HCPC/BACP psychotherapist, somatic experiencing practitioner, and community artist. The programme will be delivered at Clatter Community Centre for individuals from the communities of Clatter, Caersws, Carno, Newtown and other local villages/towns in Powys.

The application is aligned to the following Charity strategic priorities:

- 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).
- A commitment to equitable support and investment for all services and service areas.
- Smarter and more effective use of combined resources through new collaborations with public and voluntary sector partners in the community.
- 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.

The cost of delivering 12 weeks of sessions will be approximately £3,000. The full details of the proposal can be found at item 2.1g.

Further details on all the above proposals can be found at items 2.1a-g.

#### **NEXT STEPS:**

If approved, the Charity team will liaise with the project leads for feedback on the staff wellbeing initiatives and enhanced facilities from staff, patients and patient families. All Charity funded project improvements/enhancements and their impacts will be captured and included in the Charity's communication channels (monthly newsletters, Sharepoint site and news posts, social media channels, press releases, annual report).

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## IMPACT ASSESSMENT

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

### QUALITY:

|                          | No impact | Negative | Positive | Both |  |
|--------------------------|-----------|----------|----------|------|--|
| Safe                     | ✓         |          |          |      | <p>A Quality Impact Assessment must be undertaken for all reports requesting approval, ratification or decision in line with health board Duty of Quality processes (under development). In this space you should provide supporting narrative to explain the potential adverse and positive impacts that may arise from a decision being taken, and the steps being taken to mitigate adverse impacts. Where required, the full Quality Impact Assessment should be available as a supporting document to inform the decision making process.</p> <p>Many of the proposed charitable funds projects would help to ensure the most effective treatment and health pathways for patients.</p> <p>A number of the projects are also targeting equitable impact for patients, as noted in the equality impact narrative.</p> <p>The RITA system will also provide a unique opportunity to monitor information on patient and effective treatments which can help to shape future project.</p> |
| Timely                   | ✓         |          |          |      |  |
| Effective                |           |          | ✓        |      |  |
| Efficient                | ✓         |          |          |      |  |
| Equitable                |           |          | ✓        |      |  |
| Person Centred           |           |          |          |      |  |
| Workforce                | ✓         |          |          |      |  |
| Leadership               | ✓         |          |          |      |  |
| Culture                  |           |          |          |      |  |
| Information              |           |          | ✓        |      |  |
| Learn, Improve, Research | ✓         |          |          |      |  |
| Whole Systems Approach   | ✓         |          |          |      |  |

### EQUALITY:

|                              | No impact | Negative | Positive | Both |   |
|------------------------------|-----------|----------|----------|------|---|
| Age                          | ✓         |          |          |      | <p>An Equality Impact Assessment must be undertaken for all reports requesting approval, ratification or decision in line with health board Equality Impact Assessment policies and procedures (CGP009). In this space you should provide supporting narrative to explain the potential adverse and positive impacts that may arise from a decision being taken, and the steps being taken to mitigate adverse impacts. Where required, the full Equality Impact Assessment should be available as a supporting document to inform the decision-making process.</p> <p>The quiet room proposal will create space for patients/family members to pray and seek reflection, which currently does not exist on the ward.</p> <p>The movement for health project is targeting rural communities with an opportunity for arts-based intervention, which will often have less access to them.</p> |
| Disability                   | ✓         |          |          |      |   |
| Gender reassignment          | ✓         |          |          |      |   |
| Marriage / civil partnership | ✓         |          |          |      |   |
| Pregnancy / maternity        | ✓         |          |          |      |   |
| Race                         | ✓         |          |          |      |   |
| Religion or Belief           |           |          | ✓        |      |   |
| Gender                       | ✓         |          |          |      |   |
| Sexual Orientation           | ✓         |          |          |      |   |
| Welsh Language               | ✓         |          |          |      |   |
| Socio-economic status        | ✓         |          |          |      |   |
| Social exclusion             |           |          | ✓        |      |   |
| Carers                       | ✓         |          |          |      |   |

### RISK ASSESSMENT:

|              | Level of risk identified |           |                 |              |  |
|--------------|--------------------------|-----------|-----------------|--------------|--|
|              | Very Low (0-3)           | Low (4-8) | Moderate (9-12) | High (15-25) |  |
| Clinical     | ✓                        |           |                 |              | <p>A Risk Assessment should be undertaken for all reports requesting approval, ratification or decision in line with health board Risk Management Framework CGP005. In this space you should briefly describe the key risks and the steps being taken to manage them, and also how these risks relate to the Board's stated Risk Appetite.</p> <p>N/A.</p> |
| Financial    | ✓                        |           |                 |              |  |
| Corporate    | ✓                        |           |                 |              |  |
| Operational  | ✓                        |           |                 |              |  |
| Reputational | ✓                        |           |                 |              |  |

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**Bids for Approval**

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**Charitable Funds Committee  
4 March 2024  
Agenda Item: 2.1**



CF Item 2.1a

## Powys Health Charity – Funding Application Form

**Please choose who will benefit from this proposal (select all that apply):**

|  |                                     |
|--|-------------------------------------|
| Powys Teaching Health Board Staff and Volunteers | <input checked="" type="checkbox"/> |
| Powys Teaching Health Board Patients             | <input checked="" type="checkbox"/> |
| Community Members                                | <input type="checkbox"/>            |
| Other (specify below)                            | <input checked="" type="checkbox"/> |

**Please note which locality will benefit from this proposal (select all that apply):**

|                       |                                     |
|-----------------------|-------------------------------------|
| North Powys           | <input checked="" type="checkbox"/> |
| Mid Powys             | <input checked="" type="checkbox"/> |
| South Powys           | <input type="checkbox"/>            |
| Other (specify below) | <input type="checkbox"/>            |

**Please note the most relevant health and wellbeing area for this proposal (e.g. mental health, recovery from COVID-19, physiotherapy, cancer care, etc.)**

Overall well-being, mental health and Palliative care (Quiet Room).

**Project summary** – Provide a brief summary of the proposal and outline what it aims to address.

Please email this completed form to [pthb.charity@wales.nhs.uk](mailto:pthb.charity@wales.nhs.uk)



Brynheulog ward historically had use of a quiet room just outside the ward which has been converted into a clinic room. There is now a clear need for a quiet room for distressed family members. The only area for conversations with distressed family members is currently in the corridor, and the palliative care team have advised that Brynheulog ward are the only ward not to have a quiet room available.

There are also a number of overseas nurses who will have a need to pray as part of their faith and this converted quiet room could also provide a space for prayer and reflection for staff.

**Background** – Outline any relevant information that will provide context for the proposal, including the need and any previous proposals or projects.

Families remember the last days of patient's lives, and the excellent care provided by the ward could easily be over-shadowed by the lack of provision made for families.

Also, members of staff are having confidential discussions with family members on patient progress outside the ward in the corridor.

There are also a number of overseas nurses who will have a need to pray as part of their faith and this converted quiet room could also provide a space for prayer and reflection for staff.

**Project plan** – Please provide a detailed breakdown of the project, how it will address need and a timeline for delivery.

REQUIREMENTS NEEDED IN ROOM:

- Sink, pipework & tiles, however worktops to be removed.
- Phone line & IT point required,

Please email this completed form to [pthb.charity@wales.nhs.uk](mailto:pthb.charity@wales.nhs.uk)



- New flooring required.
- Decorated.
- Ceiling lighting to be removed and incorporated into suspended ceiling.
- Furniture purchased - sofa/chairs/small table/refreshment station.

**Evaluation & Legacy** – Detail your plans for evaluating the project and explain the project’s sustainability.

The quiet room is a facility that is needed for the ward to provide a confidential space for families, and also a space for staff to pray and seek reflection. It is envisaged that Brynheulog ward will also be able to utilise the garden space outside for the same purposes, and this is something that is being developed pending resources.

The ward sister and palliative care team have expressed that this facility is really needed, and it is the only ward not to have a quiet room for staff and families to have confidential discussions and quiet reflection.

**Resources** – Try to provide a detailed breakdown of the budget and resources required, including quantities and cost per item.

**Notional Cost Summary**

| Item Description                     | Excluding VAT | Value Added Tax (VAT) | Including VAT |
|--------------------------------------|---------------|-----------------------|---------------|
| <b>Building and Structural Costs</b> | £ 6,450       | £ 1,290               | £ 7,740       |
| <b>Mechanical &amp; Electrical</b>   | £ -           | £ -                   | £ -           |

Please email this completed form to [pthb.charity@wales.nhs.uk](mailto:pthb.charity@wales.nhs.uk)



|  |          |              |          |              |                       |
|--|----------|--------------|----------|--------------|-----------------------|
| <b>Equipment Cost-Groups 2, 3 &amp; 4</b>                    |          |              | £        |              | £                     |
|  |          |              | -        |              | -                     |
| <b>&lt;&lt;Insert Specialist Installations/Items&gt;&gt;</b> |          |              | £        |              | £                     |
|  |          |              | -        |              | -                     |
| <b>Consultant/Design Team Allowances</b>                     |          | £            | £        |              | £                     |
|  |          | 275          | 55       |              | 330                   |
| <b>Contingency @ 10%</b>                                     |          | £            | £        |              | £                     |
|  |          | 673          | 135      |              | 807                   |
| <b>Internal Resource @ 8%</b>                                |          | £            | £        |              | £                     |
|  |          | 592          | 118      |              | 710                   |
| <b>Overall Total</b>   | <b>£</b> | <b>7,989</b> | <b>£</b> | <b>1,598</b> | <b>£</b> <b>9,587</b> |

Detailed costs for budgeting the work and the resources required are laid out in the two attached excel documents above.

### Contact details

Name: Mark Stafford-Tolley

Email address: mark.stafford-tolley@wales.nhs.uk

Phone number: 07977 052532

Delivery address (if applicable):

### Declaration

I have read the PTHB Charitable Funds staff guidance document.



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.**

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



### Applicant

Please email this completed form to [pthb.charity@wales.nhs.uk](mailto:pthb.charity@wales.nhs.uk)



**Name:** Mark Stafford-Tolley **Role:** Community Liaison  
Officer

**Signature:** 

**Date:** 19.12.2023

### Approving manager

**Name:** Anthony Fenn **Role:** Head of Technical Services

**Signature:**  **Date:** 05/01/24

### Approving executive director (if request is above £25,000)

**Name:** **Role:**

**Signature:** **Date:**

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Please email this completed form to [pthb.charity@wales.nhs.uk](mailto:pthb.charity@wales.nhs.uk)




**TO BE COMPLETED BY THE CHARITY TEAM.**

| <b>Strategic priorities</b> ( <i>tick the relevant priorities</i> )   |                                     |
|---|-------------------------------------|
| Demonstrating Responsible Leadership  | <input type="checkbox"/>            |
| Upholding Our Civic Mission   | <input checked="" type="checkbox"/> |
| Enhancing NHS Services  | <input checked="" type="checkbox"/> |
| Establishing a Culture of Collaboration   | <input type="checkbox"/>            |
| <b>Additional comments</b>  |                                     |
| <p>The project has been brought forward by the ward sister and palliative care team, there is clearly defined need from both staff and patients for such a space and ensuring that it is comfortable and appropriate. The project would be ensuring there is equitable access to provision across the hospital space.</p> <p>The project has been assessed by the capital control group and the costs seem appropriate, including a contingency provision. Assurances have been provided that the work or conversion of the existing space would not disrupt service provision.</p> <p>It is worth considering if the activity itself is an essential provision for each ward, although it seems this would be providing additional comfort and opportunity to staff, patients, and their families – therefore, eligible for charitable funds support.</p> <p>The application is also aligned to the following Charity strategic priorities:</p> <ul style="list-style-type: none"> <li>• An enhanced patient experience, particularly for those undergoing long stays in community hospitals.</li> <li>• A commitment to equitable support and investment for all services and service areas.</li> </ul> |                                     |

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Please email this completed form to [pthb.charity@wales.nhs.uk](mailto:pthb.charity@wales.nhs.uk)



|                    |   |                     |            |
|--------------------|---|---------------------|------------|
| <b>Print name:</b> | Abe Sampson   | <b>Date signed:</b> | 23.02.2024 |
| <b>Signature:</b>  |  |                     |            |

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Please email this completed form to [pthb.charity@wales.nhs.uk](mailto:pthb.charity@wales.nhs.uk)

**Description:** Proposed Quiet Room conversion from existing cleaners' cupboard

**Site:** Montgomery County infirmary

Proposal is to remove all equipment in the existing cleaner's cupboard and to decorate in line with a suitable space for relatives to sit. The room is sited outside the ward but is a short distance along a corridor.

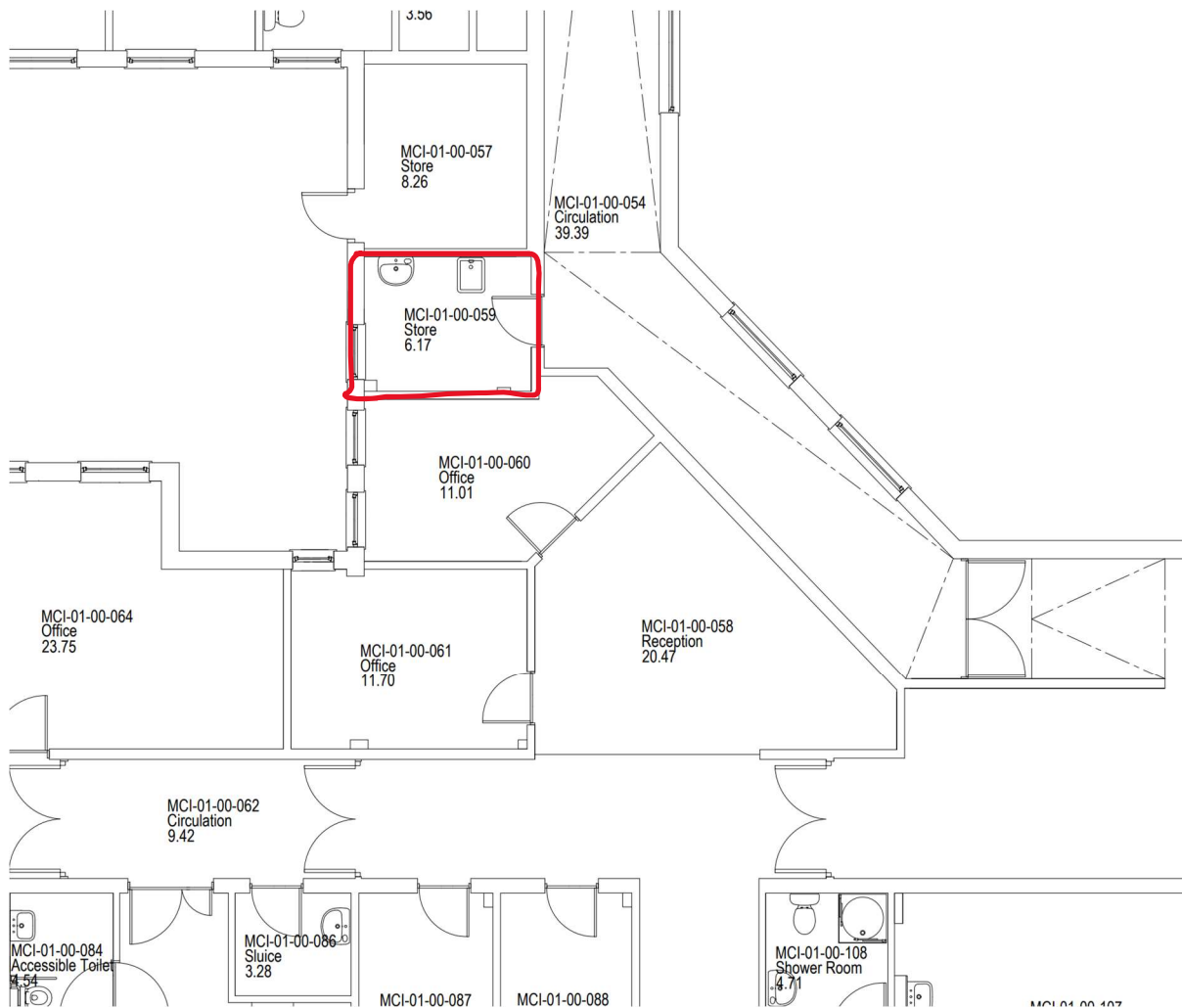
**Equipment and sanitary facilities to be removed.**



The room is currently being used to store loose equipment which will need to be stored elsewhere on the site.

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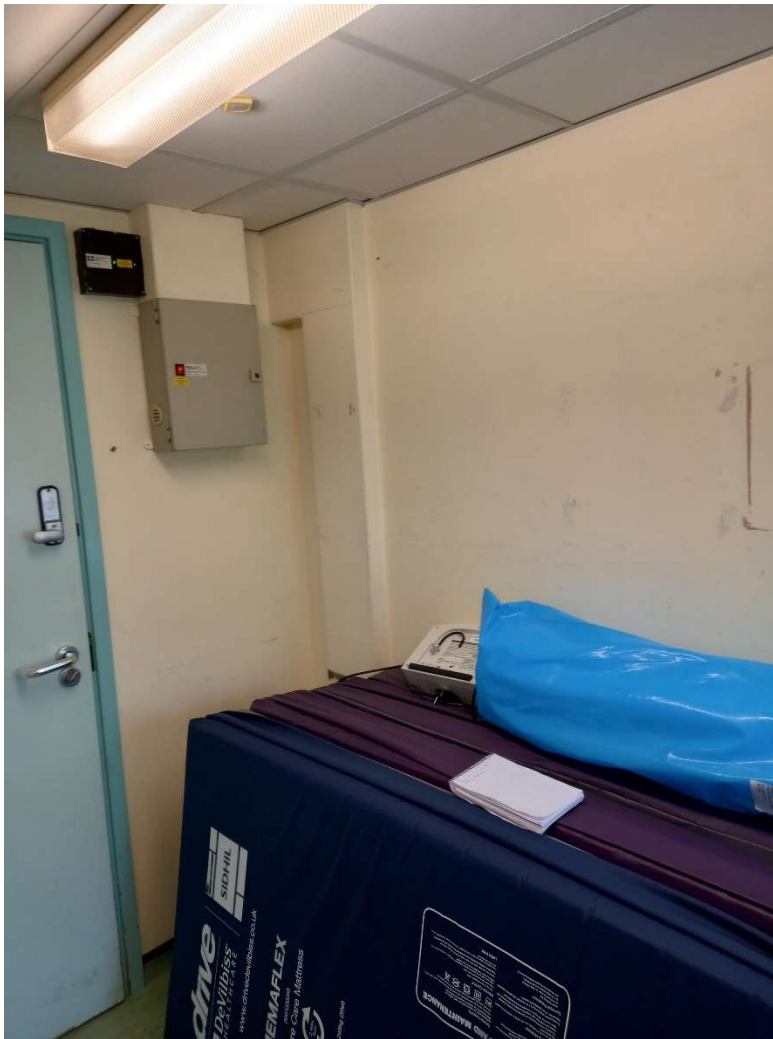
### Location of proposed quiet room at existing cleaners' cupboard



The location will introduce some logistic issues for contractors due to its central location, the suggested point of access is via a fire exit adjacent to maternity.

Jones, Shania  
29/02/2024 15:52:04

Existing ceiling light to be replaced and sited within the suspended ceiling.



Budget%20est.%20  
MCI%20quiet%20roc



Costs.xlsx

### Summary

The project is feasible and can be carried out without interruption to the ward. The room itself would not be the most appropriate choice for a visitor's room so will need to be decorated in a sympathetic manner in line with the proposed use.

|                         |       |
|-------------------------|-------|
| Furniture allowance     | £2000 |
| Construction cost       | £4450 |
| Overall budget estimate | £7989 |

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**CF Item 2.1c Wellness with WNO programme 24/25**

| Powys Health Charity – Funding Application Form  |                                     |
|--|-------------------------------------|
| Please choose who will benefit from this proposal (select all that apply):   |                                     |
| Powys Teaching Health Board Staff and Volunteers   | <input checked="" type="checkbox"/> |
| Powys Teaching Health Board Patients   | <input checked="" type="checkbox"/> |
| Community Members  | <input checked="" type="checkbox"/> |
| Other (specify below)  | <input type="checkbox"/>            |
| Please note which locality will benefit from this proposal (select all that apply):  |                                     |
| North Powys  | <input checked="" type="checkbox"/> |
| Mid Powys  | <input checked="" type="checkbox"/> |
| South Powys  | <input checked="" type="checkbox"/> |
| Other (specify below)  | <input type="checkbox"/>            |
| Please note the most relevant health and wellbeing area for this proposal (e.g. mental health, recovery from COVID-19, physiotherapy, cancer care, etc.) |                                     |
| Recovery from COVID-19, mental health, Long COVID, ME/Chronic Fatigue Syndrome, Fibromyalgia   |                                     |
| <b>Project summary</b> – Provide a brief summary of the proposal and outline what it aims to address.  |                                     |

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Welsh National Opera (WNO) kindly apply for a financial contribution of £8,000 towards the Wellness with WNO programme from April 2024–March 2025.

Wellness with WNO is a programme designed to support people with Long COVID in Wales. The programme was developed by WNO in partnership with Betsi Cadwaladr, Cardiff and Vale and Cwm Taf Morgannwg University Health Boards and piloted in 2021–2022. It is now available across the whole of Wales, with referrals now being made from all of the seven Welsh health boards, including Powys Teaching Health Board who have played an essential part in the programme's official rollout.

This six-week singing and breathing programme takes place online and is 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. Sessions are led by WNO Vocal Specialists who are experts in breath control, who each week guide participants through breathing techniques and singing exercises they have cultivated over their careers. Sessions are delivered in Welsh language and English language, and sign-up to these courses are given equal priority at all times. Participants are referred to the programme following an assessment with their NHS Long COVID Service (the Living Well Service at PTHB).

The programme allows participants to join us in a relaxed and informal setting to explore some of the techniques WNO use in singing and performing that may help support towards symptom management in the future. By using breathing exercises and singing techniques to contribute towards improved breath control, lung function, circulation and posture, in a sociable and joyful environment, the programme connects participants with others facing similar challenges and helps with self-management after the programme finishes.

Participants are given resources to help them to continue their practice beyond the six-week programme. We also hold twice-monthly Drop-in

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sessions, open to all who have attended the six-week course, where participants can continue to get together, refresh their breathing techniques, chat, and sing with us.

Alongside our partner health boards, WNO would like to continue Wellness with WNO for individuals with Long COVID whilst ensuring its high standard and reputation for safety and reliability. We would also like to develop this model for patients with other long-term conditions experiencing similar symptoms of breathlessness and anxiety, such as ME/CFS and fibromyalgia, in line with Welsh Government's announcement to expand the national Adferiad (Recovery) programme to include long-term conditions whose rehabilitation are similar. In April 2024, we will start consulting with our health board partners to make a national plan for the programme, taking into account individual objectives as we appreciate each health board is operating with their own priorities based on their own populations and budgets.

The programme is open to all people living in Wales who have been assessed by the relevant health board team, except those who have vocal cord damage, as singing and vocal exercises may exacerbate these symptoms. Places are allocated on a first come first served basis.

*"We can sing better but most of all we can breathe better. The world isn't as scary anymore."* Participant, 2023

*"Learning to breath correctly has enabled me to consider returning to work."*  
Participant, 2023

*"The course helped me with my breathing and controlling my symptoms. It was good to realise that I'm not alone."* Participant, 2023

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*“Doing this course where everything is explained and there’s someone to ask any questions and make adaptations to fit your situation has been a really important step in my recovery that’s helped with things other than just my breathing.” Participant, 2023*

**Background** – Outline any relevant information that will provide context for the proposal, including the need and any previous proposals or projects.

In terms of need - latest stats from the ONS (four-week period ending 5/3/23) found that approximately 57,000 people in Wales reported they had Long COVID symptoms a year after being infected (just under 2% of the population). A total of 94,000 people in Wales had Long COVID in the 12 months before March 2023, just over 3% of the population, suggesting continued significant societal impacts as a result.

Powys Teaching Health Board and the Living Well Service have been a key partner in the Wellness with WNO programme rollout across Wales, beginning to refer participants to the programme from early 2023. In this first year of partnership (as of January 2024), between 45 to 50 individuals from Powys have undertaken the 6-week programme. We were grateful that the Powys Health Charity were able to support the programme in early 2023 and contribute £5,000 towards the cost of WNO delivering the service last year and we have had a brilliant experience with NHS staff members in our first year of partnership. We are now in touch to kindly request a financial contribution of **£8,000** towards a further year of programme delivery, which will go towards the development and expansion of the offer to a wider population (individuals with other long-term conditions experiencing similar symptoms of breathlessness and anxiety).

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This same financial request is being proposed to each of the seven of the NHS Wales health boards, so that we can continue to deliver a national programme and promote equity of access to all people living in Wales who would benefit. WNO have also applied to the Arts Council Wales' Arts, Health, and Wellbeing Lottery Fund to cover further programme delivery costs including evaluation, and they have pledged their support towards the programme, provided health boards continue their investment also. Conversations with the other health boards have been positively received and we hope to confirm all partner contribution and ACW funding by mid March 2024. WNO are happy to keep PTHB updated on this as conversations develop further.

**Project plan** – Please provide a detailed breakdown of the project, how it will address need and a timeline for delivery.

As above, in April 2024, we hope to start consulting with our health board partners to make a national plan for continuation and expansion, including a short training period for the WNO Vocal Specialists before commencing the expansion. While this is happening, we will continue to deliver four x six-week courses in April-May to continue to meet ongoing demand from Long COVID referrals.

Individuals with Long COVID, ME/CFS or fibromyalgia who are referred to the programme by their health board will benefit from a one-hour session per week for six weeks. The six-week courses run on a rolling basis throughout the full year, with a break in August. Sessions are via Zoom which allows us to support people who are potentially living in more rural areas.

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We currently have four groups running per week (up to 12 participants attending each group) including one exclusively Welsh language group. We foresee this increasing to six groups per week once we start taking referrals for the other conditions. This initial plan will therefore allow up to 72 participants to take part per six-week block, and six blocks will take place throughout a full year. However, we will continue to monitor sign up levels and will put on additional groups to meet demand if needed.

**Evaluation & Legacy** – Detail your plans for evaluating the project and explain the project’s sustainability.

**Throughout 2024–2025, WNO will lead on project evaluation in partnership with our independent evaluator, Milestone Tweed, who have evaluated the programme since its pilot. We will continue to use the EQ-5D-5L which is a descriptive system comprising five dimensions: mobility, self-care, usual activities, pain/discomfort and anxiety/depression, alongside the MRC Breathlessness scale which are both used by the Long COVID Services.**

In 2024–2025, we will also start to evaluate the physical and emotional impacts the programme has on individuals with long term conditions which haven’t been part of the programme previously, including ME/CFS and Fibromyalgia. To do this, we will adopt a method of triangulation, which draws on the convergence of qualitative and quantitative data to demonstrate the validity of changes to their physical and mental health. Alongside the methods above, we will collect data and feedback from participants, music leaders, and project partners using a variety of research tools including baseline surveys, end of programme surveys, participant focus groups, individual interviews, music leader reflective diaries, health statistic questionnaires and our Health Board partners’ monitoring reports/evaluation.

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We recognise that WNO and health board partners need to continue to gather further evidence of programme impact in 2024, and we will collectively decide upon the most useful impact framework for all health boards, Welsh Government and WNO as soon as possible to enable sustainable commissioning of the programme. While good work has been achieved collecting benchmarked data to evidence participant changes in physical and mental health through using the EQ-5D-5L measure of general health status, containing five questions relating to mobility, self-care, usual activities, pain/discomfort and anxiety/depression; the Medical Research Council (MRC) Dyspnoea Scale and other measures, further types of evidence are currently being considered to aid commissioning processes:

- Digitised patients' stories
- Social Return on Investment analysis including a theory of change to show the patient pathway from NHS services, to self-management with support, to self-management
  - Cost / benefit analysis
  - Functional outcomes
  - Values-based assessment
- Presentations by the WNO team to health boards

It has also been recommended by the majority of health boards that, longer-term, the All-Wales Adferiad Operational Delivery Group and Welsh Government consider top slicing the Adferiad fund to ringfence funds for the Wellness with WNO programme across the seven Welsh Health Boards. We have been advised this is not possible in 2024 but something we hope to look towards in future years.

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It has also been recommended independently that WNO and the key stakeholders consider and document the journey of the programme from conception through the development and pilot to the programme today, as the first national socially prescribed programme across Wales.

*'As the first national socially prescribed programme across Wales it is a highly significant, ground breaking and nationally important piece of work which if documented could give insights to the NHS, arts and other sectors to inspire further development of social prescribing and arts and health collaborations.'* Milestone Tweed

#### Evaluation summary (2021-23)

Welsh National Opera and independent consultants, Milestone Tweed, evaluated Wellness with WNO from 2021-2023 using a variety of research tools including metric scales which are used by the NHS Services (the EQ-5D-5L and MRC Breathlessness scale). A brief summary will be included below but please contact April Heade (Producer) for full evaluation reports so far:

[april.heade@wno.org.uk](mailto:april.heade@wno.org.uk)

Through repeat statistical analysis into pre- and post-programme questionnaires, the evidence is continuing to build to support the programme having significant impact on participant's respiratory health including:

- Participants having an improved understanding of their respiratory health
- Participants having increased confidence to explain their own respiratory health to others
- Participants knowing where to find out information or who to talk to about their respiratory health

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- Participants increasingly using breathing techniques to help them control or improve their breathlessness following the programme
- Participants finding the breathing techniques taught in the programme effective or very effective

The evidence was also much stronger in the 2023 cohorts to support the programme having an impact on participant's isolation and loneliness, including:

- A reduction in participants reporting that they sometimes or often feel they have no one to talk to
- A reduction in participants reporting that they sometimes or often felt left out
- A reduction in participants reporting that they feel lonely
- A reduction in participants reporting that they feel alone

Mental health outcomes included increased positivity, improvements in emotional wellbeing, reduced anxiety, depression, overthinking and panic, and increased confidence. There was the creation of a shared community providing a more informed and connected peer to peer support network. People experienced joy from singing within a safe environment knowing there was back-up support from healthcare professionals.

Milestone Tweed have recently completed an independent evaluation of the longer-term impacts of the Wellness with WNO Drop-in sessions and explored further insights to inform future programme development. This included interviews and focus groups with participants and all seven health board partners to discuss development opportunities as well as sustainability of the programme.

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Results showed that the drop-in sessions help towards maintenance of the breathing techniques and supporting recovery:

*I prioritise the sessions. It's so important. If I wasn't doing those regularly, I can't imagine how much worse it would be.* (Participant)

These benefits are combined with participants reporting feeling that WNO cares, listens and continues to be there for them with empathy, compassion and kindness, and critically through the provision of the drop-in programme it doesn't make them feel forgotten or abandoned once the six-week programme ended.

*They listened to the population. It's so rare. They are doing such a great job.* (Participant)

*Every month someone cares about me. I'm not forgotten. I'm ill and miserable but I'm always looking forward to a really nice hour.* (Participant)

Insights into the programme development from the key stakeholder conversations were as follows:

The majority of health boards favoured the whole programme including the six-week programme and the drop-in sessions, moving towards a symptoms-led approach.

#### Key considerations for development

- There were suggestions about the programme being adapted to focus on symptoms, and including similar pathologies together.
- It was also suggested that it could be useful to categorise the symptoms-led programmes into two main areas:

#### 1. Programmes to manage recovery

#### Programmes to support symptom management

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**Resources** – Try to provide a detailed breakdown of the budget and resources required, including quantities and cost per item.

### Expenditure

April 2024 to March 2025: **£106,000**

#### Breakdown:

Artistic Fees (4 x vocal specialists x 6 week programme x 6 blocks @£200 per day, plus planning and training fees) = £44,500

WNO freelance bilingual session host / project support (3 day p/w across 11 months) = £26,400

Marketing / Materials for participants = £1,400

Welsh translation costs = £800

Evaluation costs = £20,375

Project specific administration costs = £6,477

Photography/Video Capture = £1,000

Staff costs = full time producer and part time arts and health co-ordinator in kind

Contingency (5%) = £5,048

### Income

Amount applied to Arts Council Wales Arts, Health, and Wellbeing Lottery Fund:  
**£50,000**

Amount applied to seven NHS Wales Health Boards via service budgets or charitable funds: **£56,000 (£8,000 each)**

### Contact details

Please submit this application as a word document via email to

[pthb.charity@wales.nhs.uk](mailto:pthb.charity@wales.nhs.uk)



|  |                                     |
|--|-------------------------------------|
| Name: April Heade  |                                     |
| Email address: april.heade@wno.org.uk  |                                     |
| Phone number: 02920 635049   |                                     |
| Delivery address (if applicable): Welsh National Opera, Wales Millennium Centre, Bute Place, Cardiff CF10 5AL  |                                     |
| <b>Declaration</b>   |                                     |
| I have read the PTHB Charitable Funds staff guidance document.   | <input type="checkbox"/>            |
| I have read the FCP policy.<br>Please see this link to PTHB Financial policies <a href="#">here</a> .<br><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> | <input type="checkbox"/>            |
| I confirm that this funding will only be used for the purposes specified in this application.  | <input checked="" type="checkbox"/> |
| <b>Applicant</b>   |                                     |
| Name: April Heade  | Role: Producer (Wellness with WNO)  |
| Signature: A Heade   | Date: 21 February 2023              |
| <b>Approving manager</b>   |                                     |
| Name:  | Role:                               |
| Signature:   | Date:                               |

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|   |       |
|---|-------|
| <b>Approving executive director (if request is above £25,000)</b> |       |
| Name:   | Role: |
| Signature:  | Date: |

**TO BE COMPLETED BY THE CHARITY TEAM.**

|  |                                     |
|--|-------------------------------------|
| <b>Strategic priorities (tick the relevant priorities)</b>   |                                     |
| Demonstrating Responsible Leadership   | <input type="checkbox"/>            |
| Upholding Our Civic Mission  | <input type="checkbox"/>            |
| Enhancing NHS Services   | <input checked="" type="checkbox"/> |
| Establishing a Culture of Collaboration  | <input checked="" type="checkbox"/> |
| <b>Additional comments</b>   |                                     |
| <p>The project has been well received and has continued to develop to incorporate additional patient groups. The standard and quality of the impact reporting and evaluation has also been excellent. 50 participants have taken part in the programme in 2023 from Powys, and the communications with the project team and HB colleagues have been positive.</p> <p>This novel project also helps to support several key priorities for the Charity, utilising third sector partnerships and integrating an arts-based approach to health. Hopefully this is a project model that can be replicated in other service areas with a similar third sector partnership.</p> |                                     |

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If there is no other opportunity for this project to be funded in Powys, then there should be no issue with supporting the programme.

The application is aligned to the following Charity strategic priorities:

- Smarter and more effective use of combined resources through new collaborations with public and voluntary sector partners in the community.
- 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.
- Collaboration with PTHB services to ensure they are sustainable.

|                    |             |                     |            |
|--------------------|-------------|---------------------|------------|
| <b>Print name:</b> | Abe Sampson | <b>Date signed:</b> | 23.02.2024 |
|--------------------|-------------|---------------------|------------|

|                   |   |
|-------------------|---|
| <b>Signature:</b> |  |
|-------------------|---|

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29/02/2024 15:22:04

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# Wellness with WNO – Statistics

## January – December 2023

During the period from January to December 2023, participants in the six Wellness with WNO programmes were requested to fill out pre and post-questionnaires as part of the evaluation process. Out of a total of 149 participants who attended the course in 2023, 132 participants completed one or both surveys. 61 completed both pre and post questionnaires (matched data), 62 completed only the pre-questionnaires, and 9 completed only the post-questionnaires.

The demographic data section, along with graphs and comments, pertains to the total 132 participants (out of the total 149 who attended the programme) who completed pre and post-questionnaires in 2023.

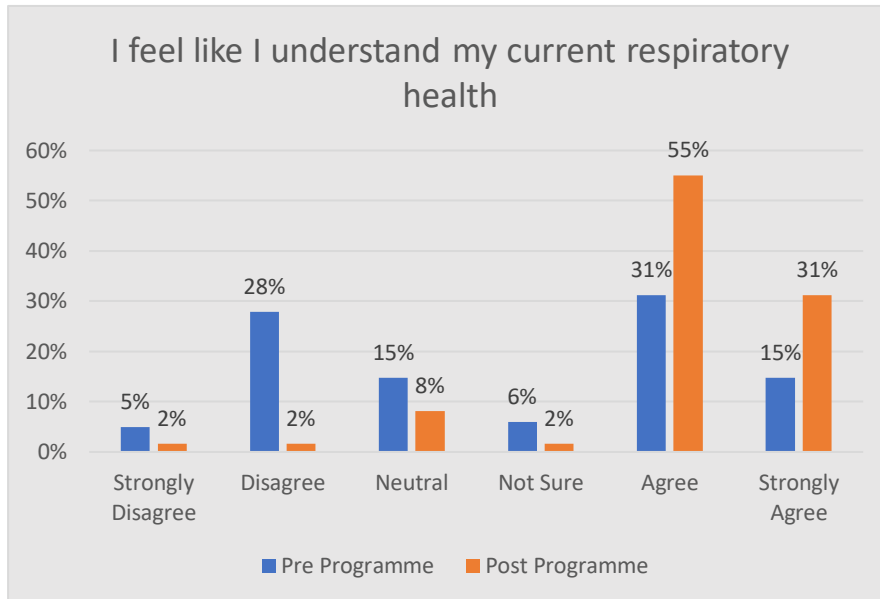
The program impact statistics on page 2 specifically pertain to the 61 participants who completed both the pre and post-questionnaires.

### CONTENTS

|  |    |
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| <b>Programme Impact Statistics</b> ..... | 2  |
| <b>Demographic Data</b> .....            | 9  |
| <b>Language Statistics</b> .....         | 14 |

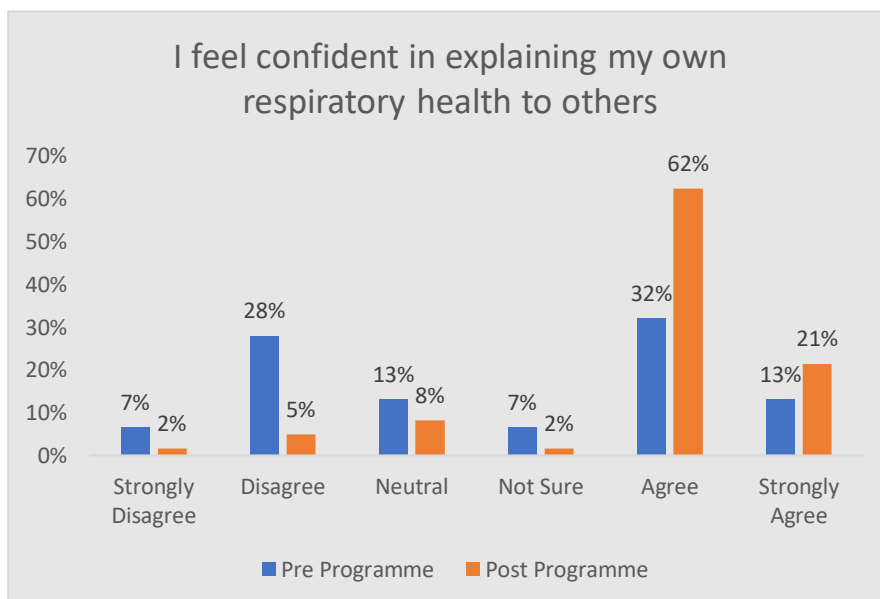
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## Programme Impact Statistics



At the beginning of the programme just

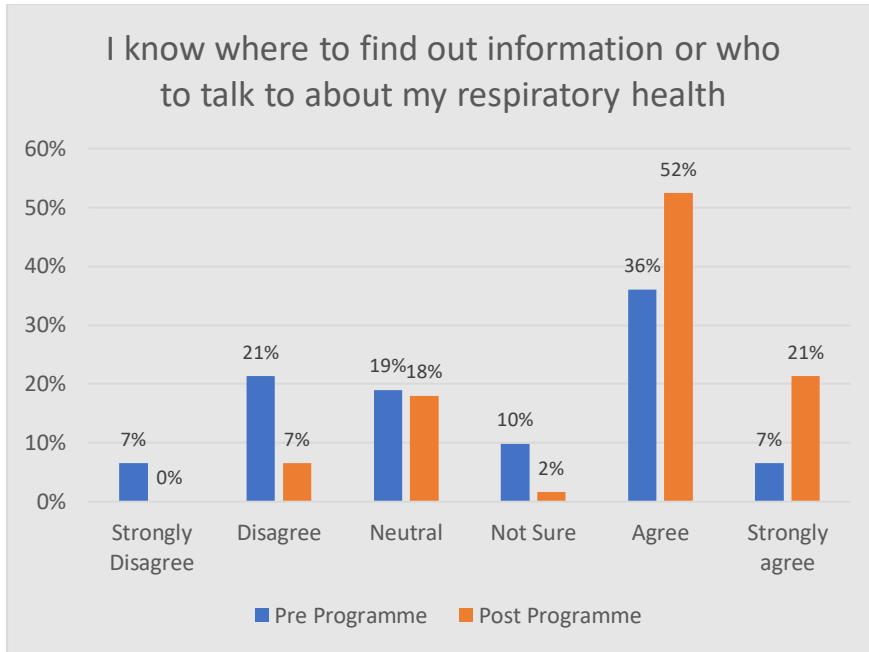
over half (54%) of participants did not understand or were not sure about their respiratory health or were neutral in response to the statement above. **By the end of the programme 86% reported they understood their respiratory health and 8% were neutral.**



Participants were asked if they felt

confident in explaining their respiratory health to others before and after the programme. 55% of participants did not feel confident, were neutral, or were not sure that they could explain their respiratory health to others at the start of the programme. **By the end of the programme 83% were confident to do this.**

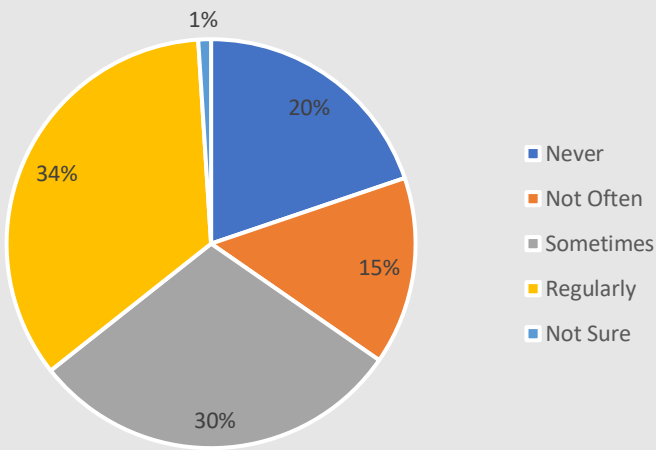
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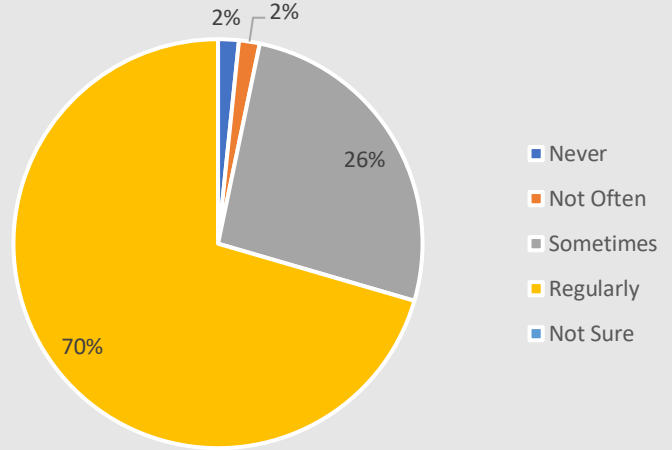
Participants were asked if they know where to find information or who to talk to about their respiratory health both before and after the programme. Nearly half of participants (43%) knew where to find information or who to talk to about their respiratory health at the start of the programme. **This increased to 73% following the intervention.**

Jones, Shania  
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Do you currently use breathing techniques to help you control or improve your breathlessness?  
(Pre Programme Results)

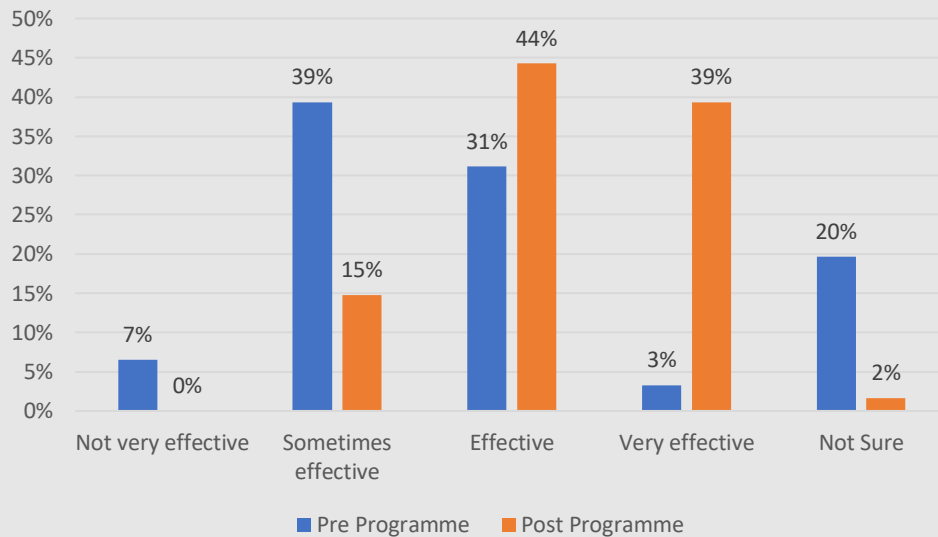


Do you currently use breathing techniques to help you control or improve your breathlessness?  
(Post Programme Results)



Pre-programme 64% of participants sometimes or regularly used breathing techniques. Post-programme this increased to 96% of participants.

How effective do you find these breathing techniques?

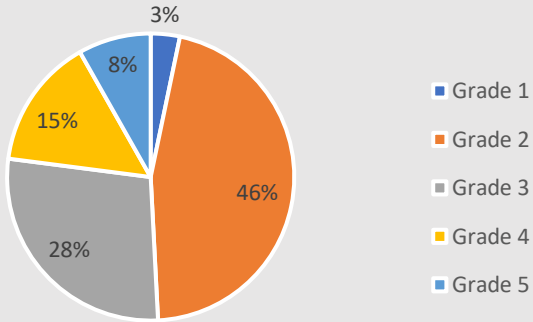


Participants were asked to

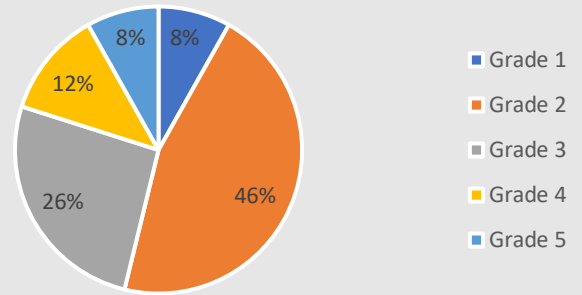
compare the effectiveness of the breathing techniques taught within the programme with those breathing techniques they had been taught by previous services, for example, in healthcare settings prior to referral to the programme. **83% of participants reported the breathing techniques taught within the programme, were effective or very effective.**

Jones@nhs.uk  
29/02/2024 15:52:04

How do you feel today physically, particularly in relation to your breathing?  
(Pre Programme Results)



How do you feel today physically, particularly in relation to your breathing?  
(Post Programme Results)



### Medical Research Council (MRC) Dyspnoea Scale

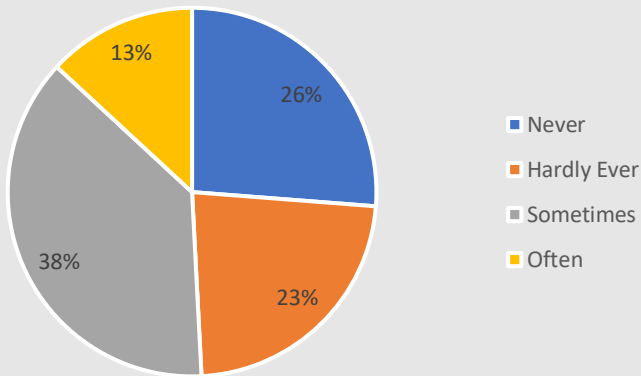
5. Too breathless to leave the house or breathless when dressing or undressing
4. Stops for breath after walking 100 metres or after a few minutes on level ground
3. Walks slower than people of the same age because of breathlessness, or has to stop for breath when walking at own pace on level ground
2. Shortness of breath when hurrying on level ground or walking up a slight hill
1. No breathlessness except with strenuous exercise

There was a slight reduction in reported breathlessness post programme using the MRC Dyspnoea Scale with a drop in people reporting grades 3-5 from 51% to 46%.

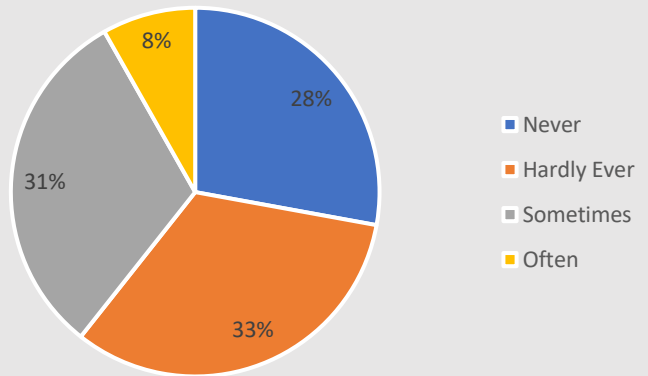
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## Mental Health Statistics

How often do you feel that you have no one to talk to?  
(Pre Programme Results)

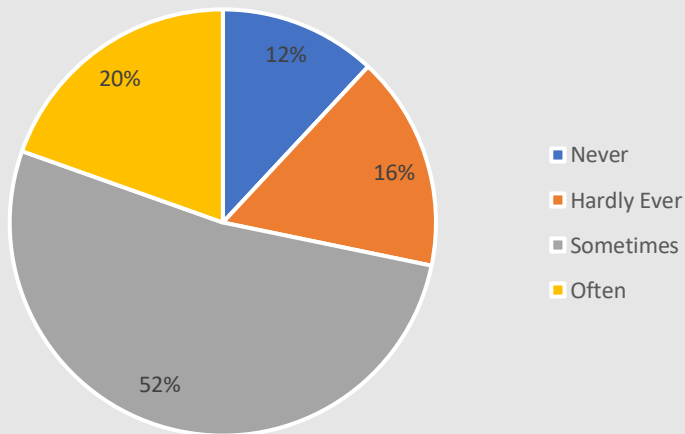


How often do you feel that you have no one to talk to?  
(Post Programme Results)

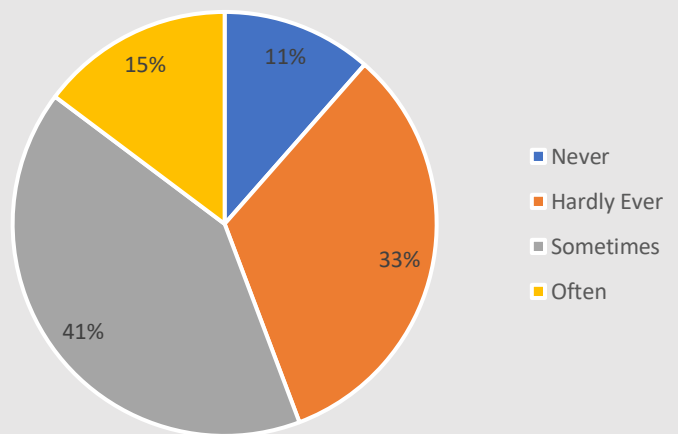


51% of participants said they sometimes or often feel they have no one to talk to pre-programme. This dropped to 39% post-programme.

How often do you feel left out?  
(Pre Programme Results)



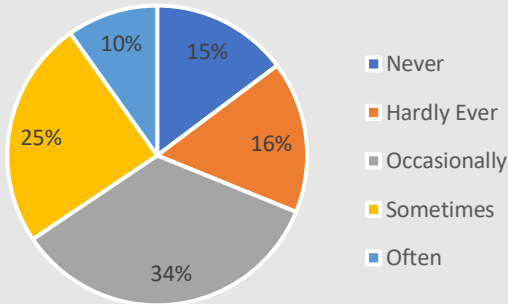
How often do you feel left out?  
(Post Programme Results)



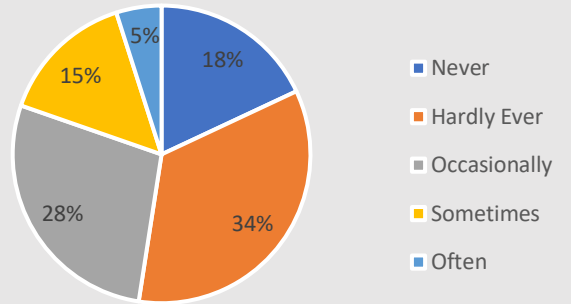
72% of participants said they sometimes or often felt left out pre-programme. This dropped to 56% post-programme.

Jones, Shanika  
29/02/2024 11:02:04

How often do you feel lonely?  
(Pre Programme Results)

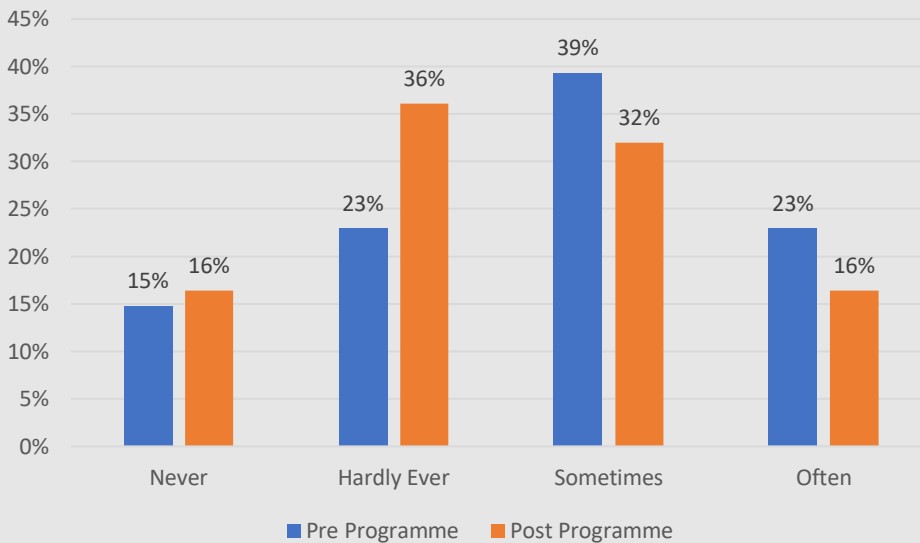


How often do you feel lonely?  
(Post Programme Results)



69% of participants reported occasionally, sometimes or often feeling lonely pre-programme compared with 48% of participants' post-programme.

How often do you feel alone?

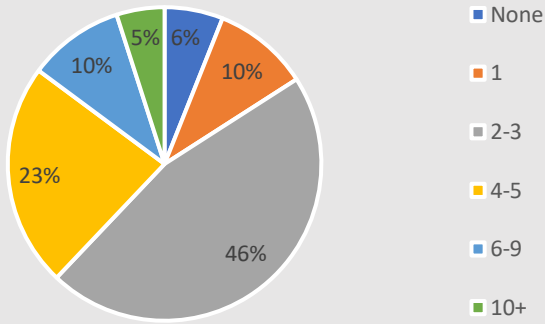


At the start of the programme nearly

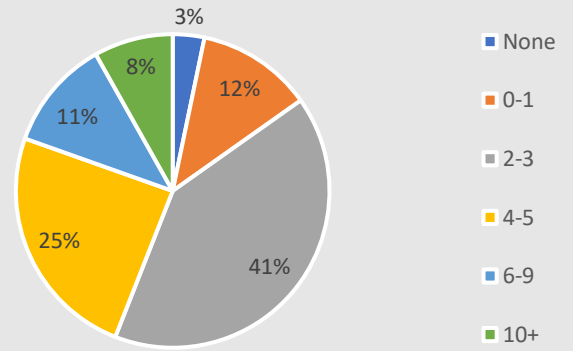
a quarter of participants (23%) said they often felt alone. Following the programme this reduced to 16%. Those who reported sometimes feeling alone reduced from 39% to 32% post-programme.

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### How many close friends do you have? (Pre Programme Results)



### How many close friends do you have? (Post Programme Results)

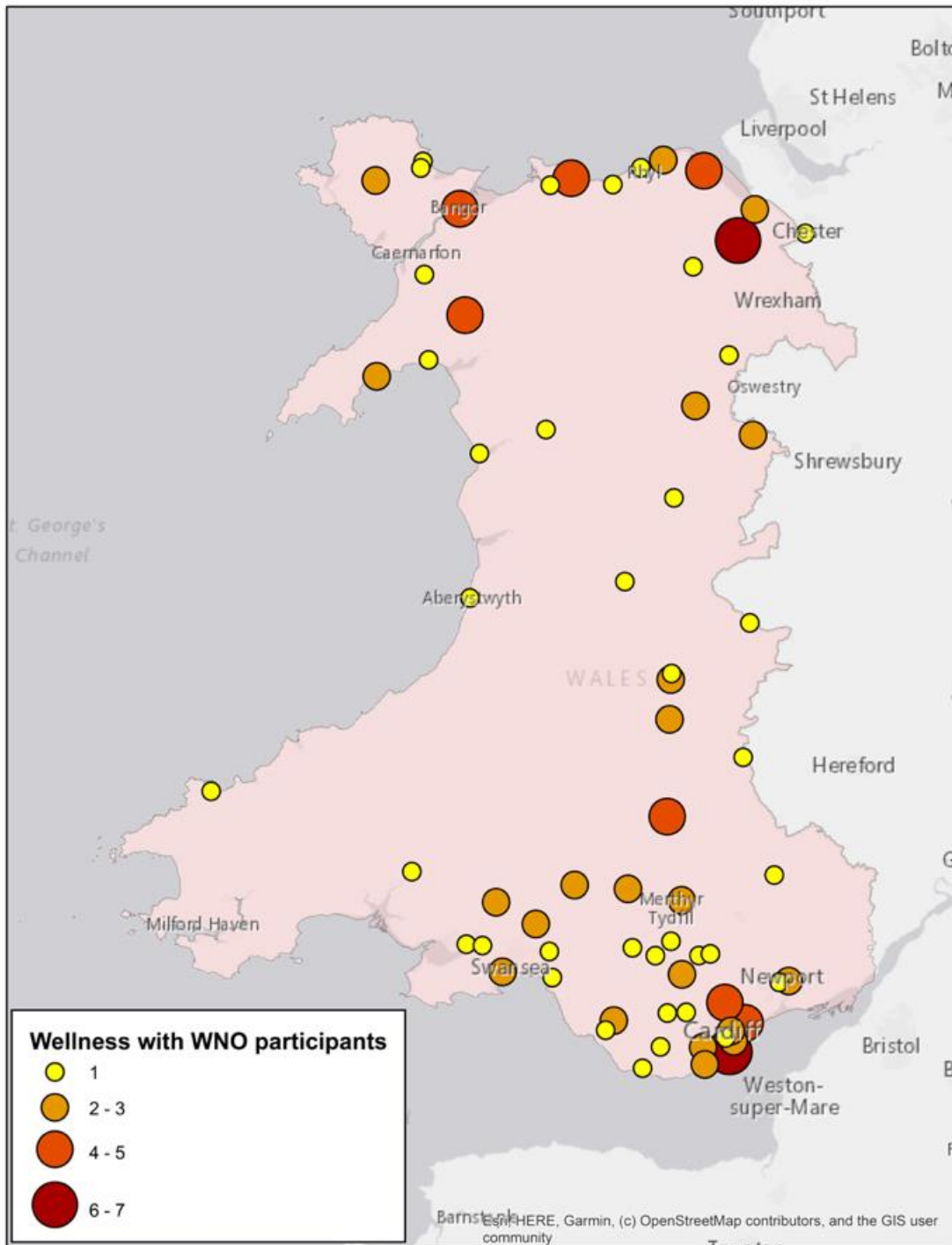


In 5 out of the 6 size categories of friends, participants reported an increase in friends post-programme.

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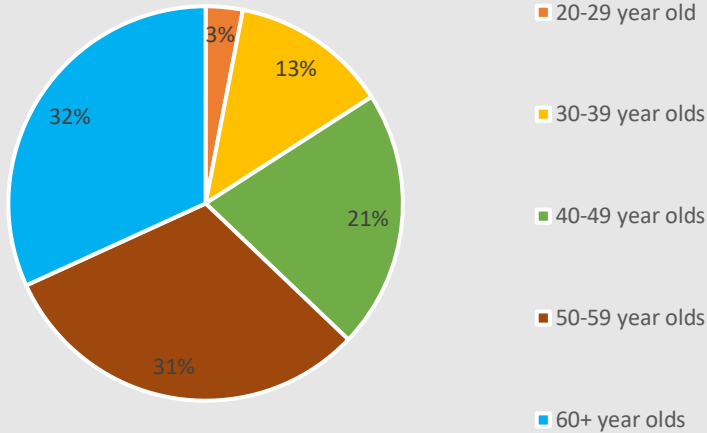
## Demographic Data

Geographic spread of all participants



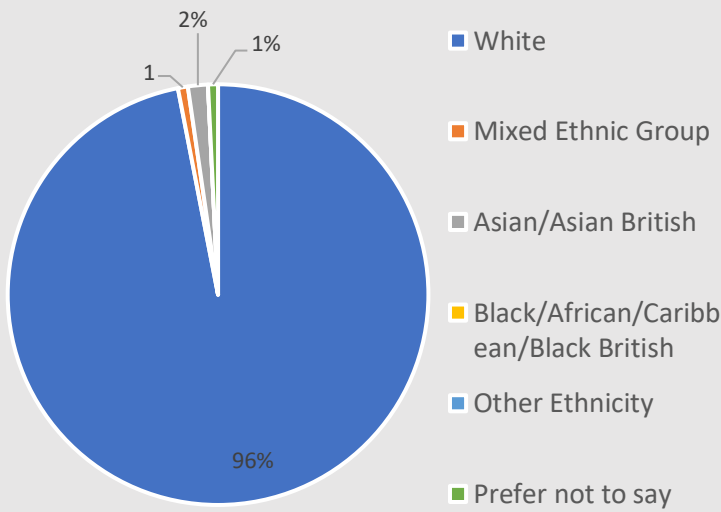
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### Age groups of participants



This year's cohorts had nearly double the 60+ age group in comparison with the 2022 cohorts.

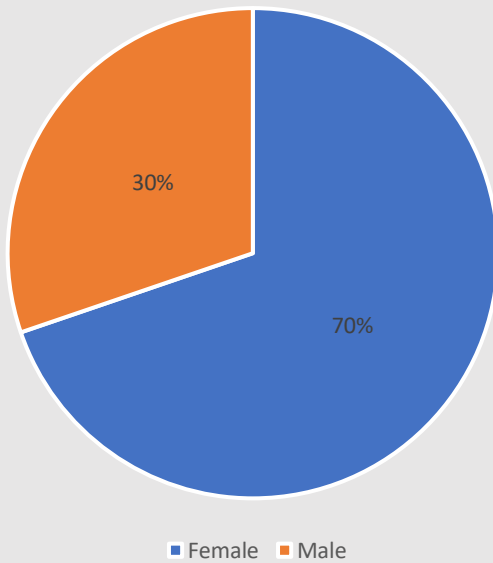
### What is your ethnicity?



As in previous cohorts, participant's ethnicity is predominantly white with 2% (2 people) reporting as Asian / Asian British and 1% (1 person) reporting as being from a mixed ethnic group.

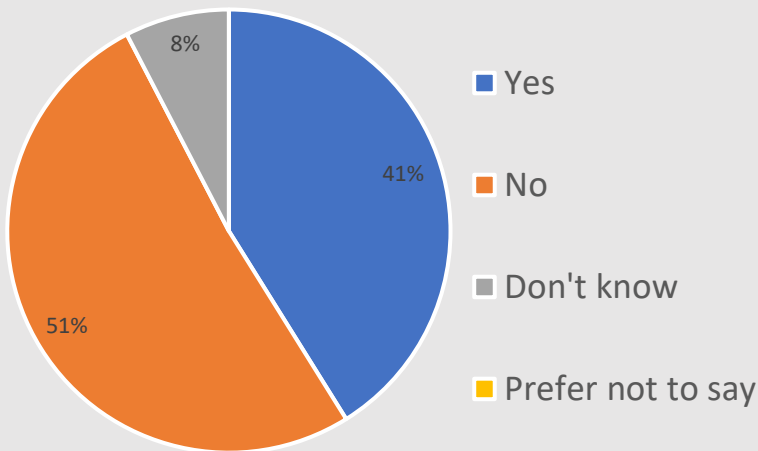
Jones, Shania  
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### What best describes you gender identity?



There was nearly double the proportion of men (30%) attending the sessions in 2023 than in 2022 (16%). There was less gender diversity, with no participants identifying their gender as any other category than male or female.

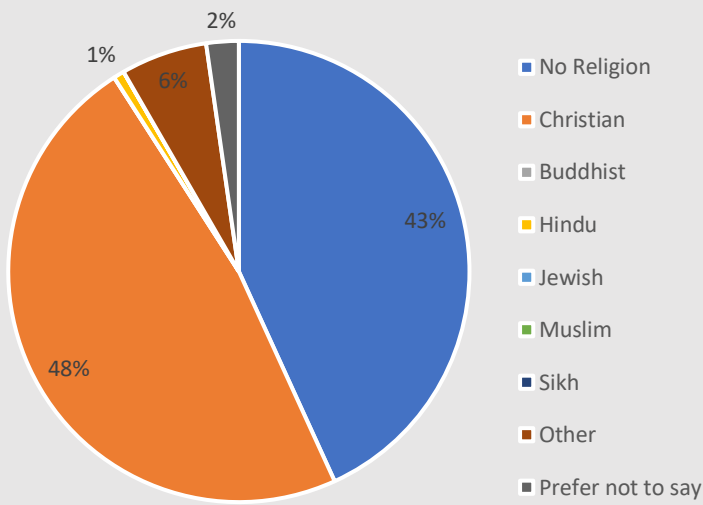
### Have you ever had a disability?



Participants reported similar levels of disability to the cohort in 2022. Just under half of the participants report disability.

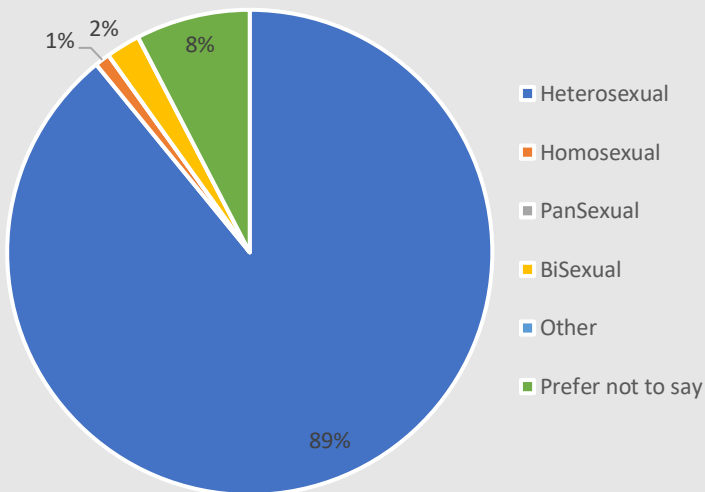
Jones, Shania  
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### What is your religion or belief?



There were slightly less people (48%) reporting their religion or belief as Christian than in last year's cohort (53%). There was an increase in people reporting having no religion with 43% as opposed to 35% last year.

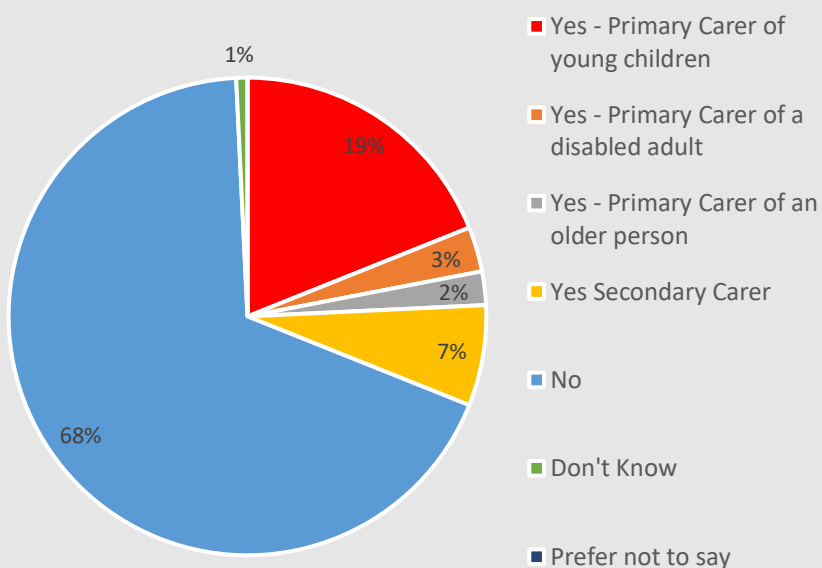
### What best describes your sexual orientation?



This years' cohorts reported very similar descriptions of their sexual orientation in comparison with the 2022 cohorts, with the majority of people (89%) describing themselves as heterosexual.

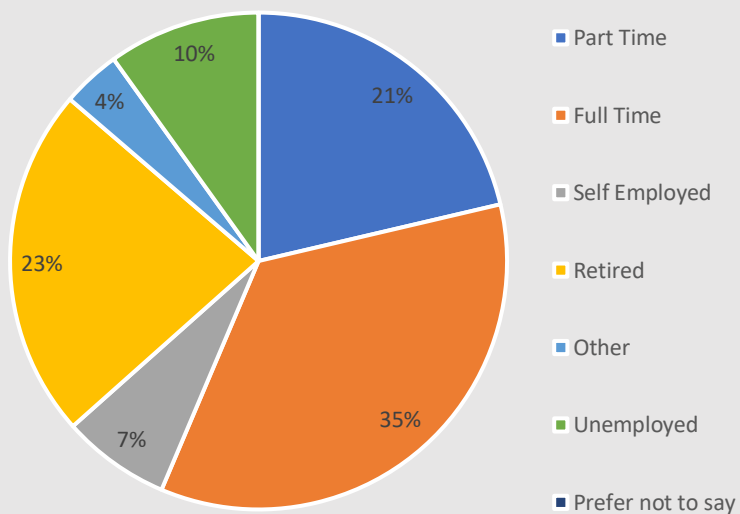
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### Do you have any responsibilities as a sole or primary caregiver?



There were slightly more reports of participants not having any responsibilities as a sole or primary caregiver in this year's cohorts (68%) in comparison with last year's cohorts (56%).

### What is your current employment status?

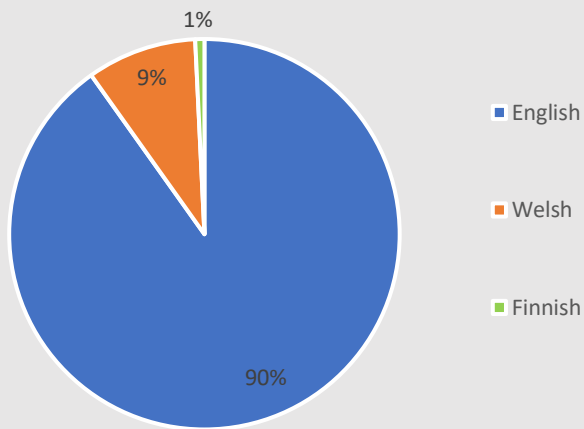


63% of the participants reported being in work in 2023

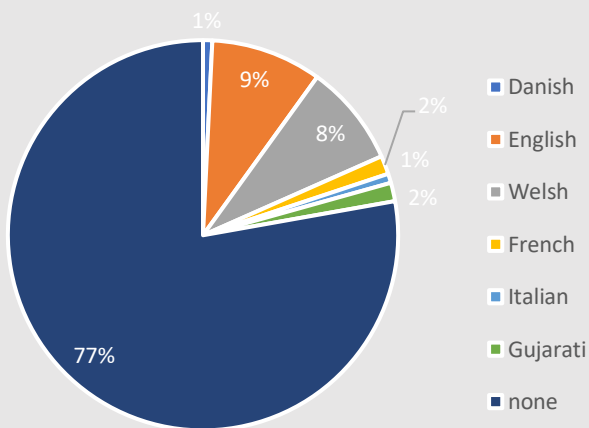
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## Language Statistics

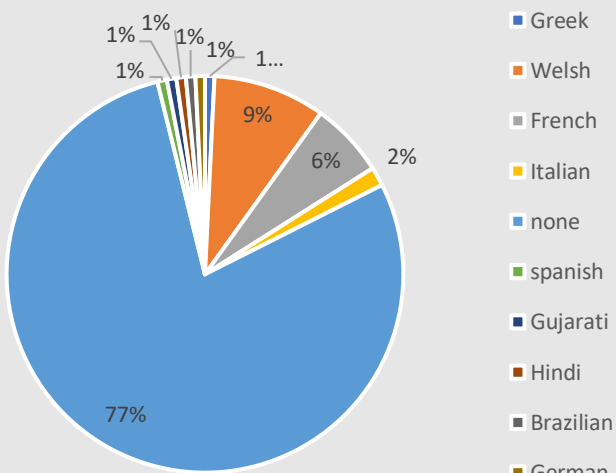
What is your main language?



What is your second language?



Can you speak, read or write in any other languages?



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## CF Item 2.1e RITA Charitable Funds Request

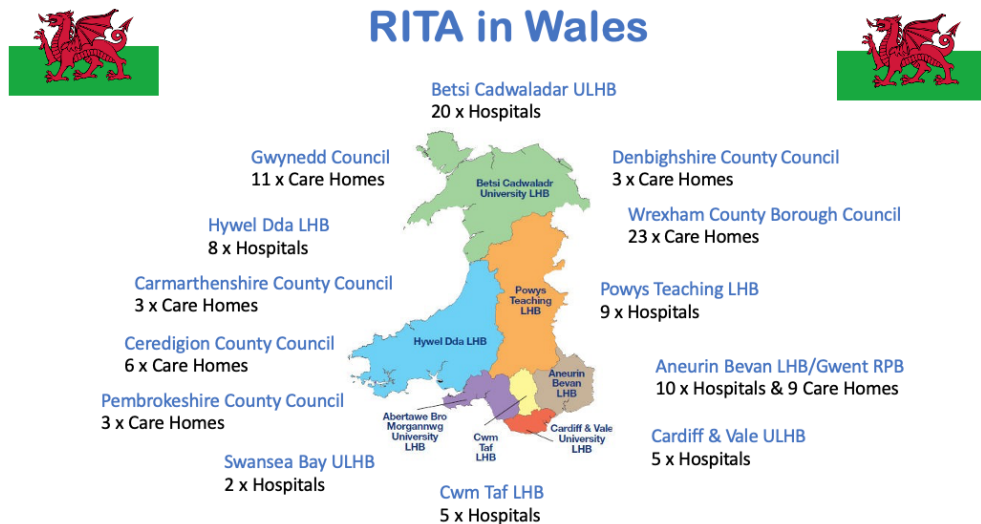
### Charitable Funds – Request for Approval to commit Charitable Funds Expenditure

| APPLICATION FOR CHARITABLE FUNDS APPROVAL  |
|--|
| <b>For completion by person requesting funding:</b>  |
| <b>Location:</b> All Wards in Community Hospitals in Powys   |
| <b>Hospital / Clinic:</b> All Powys Community Hospitals  |
| <b>Requested By:</b> Lesley Sanders, Community Services Manager  |
| <b>Fund Account No/Description:</b>  |
| <b>Date:</b> March 2024  |
| <b>Demonstrate how this request will improve the patient and patient support environment within the tHB and complies with the Charitable Funds Strategy (Please include a statement on need and expected impact):</b><br><br><p>In 2016, a system called DRTS (A digital touch screen therapy system) was purchased for all the Community Hospital Wards and has been used extensively for group activities and to help calm agitated and anxious patients whether they have cognitive impairment or at the end of life.</p> <p>The system was purchased on a one-off cost basis and has been supported for several years. However, many of the legacy systems are now not functioning and are at 'end of life'.</p> <p>The DRTS system has since been superseded by a new system called <b>RITA</b> (Reminiscence/rehabilitation Interactive Therapeutic Activities)</p> <p>RITA consists of new hardware, new software, extensive content, and a substantial enhanced services package which includes management and staff onboarding, ongoing training, e-learning, case study and evaluation production/support, user group meetings/RITA Awards, life story workshops and networking.</p> <p>RITA is an alternative therapeutic intervention specifically designed to assist with engagement, communication and interaction between patients, care givers and family members, enhancing overall experience and providing positive stimulation in the in-patient setting. This technology is already proven to help to significantly improve general mood and wellbeing of patients on wards, by stimulating and calming patients. The initial focus was on people with cognitive impairment such as Dementia, but the new RITA system can have beneficial effects for other patient</p> |

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Jodie.Sanders@powys.gov.uk

groups too including Children, Stroke, ABI, Learning disabilities and functional Mental Health.

Since PTHB initially purchased DRTS, the new RITA system has been expanded extensively in Health Boards and Local Authorities across Wales as demonstrated in the image below:



The RITA system has been widely acknowledged to support the new national All Wales Dementia Care Pathway of Standards which includes the Dementia Friendly Hospital Charter. Improvement Cymru/PHW are supportive of the use of the technology in enabling these standards and the Dementia Friendly Hospital charter.

Furthermore, Welsh Ambulance Service has just introduced RITA into their service with great results already being reported.



It is well documented that more complex and vulnerable service users who are admitted into hospital (electively or non-electively), arrive very anxious and distressed. In many cases they can be aggressive and non-compliant. More complex patients such as those living with Dementia are prone to long stays in hospital and safeguarding incidents, which can then lead to delayed transfers of care. This is because they are unable to return to their residence due to escalations in behaviour whilst in hospital resulting in the need for an enhanced care package which their home is unable to accommodate.

By using RITA, both in the ambulance environment and in the hospital environment can help us to avoid unwarranted long stays.

The supplier of the technology has agreed to offer an 'upgrade' price to

Jones Hannah  
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avoid the higher cost of purchasing new. The reality is that we are applying to purchase a brand-new solution but as an existing customer we will benefit from this offer.

This bid is for a replacement of 4 the existing RITA systems, to be piloted in four areas to measure the impact, which will include:

- 4 x RITA Packages, which includes a Hardware upgrade of 24" & 10" touchscreen devices to replace existing DRTS's.
- Software: Preloaded RITA Software & Content media License 3 years licenses, support and maintenance Inclusive of training
- 3 years licenses, support and maintenance.
- Management and staff onboarding, ongoing training, e-learning, case study and evaluation production/support, user group meetings/RITA Awards, life story workshops and networking.

The new RITA system comes with a transparent 3-year license, services and support and maintenance package. Towards the end of the three-year term our account manager will contact us to remind us that the term is coming to an end and will issue a quotation for a 3-year renewal to ensure continuity of service.

Funding will be for three wards to pilot the new RITA to assess usage and evaluate the impact it has, with particular emphasis on the amount of 1:1 enhanced care use, average length of stay, in-patient falls and patient experience. RITA has previously been accessed by therapies staff in community hospitals as part of the assessment process. After the pilot, the evaluation will be reviewed, and a decision made about whether it is cost-effective to supply the equipment to every ward.

The fourth RITA will be for Cottage View where the equipment is already embedded and used almost daily by the Activities Co-ordinator and carers. It is very popular with residents where it is used for games, quizzes, films, reminiscence and exercise. The new content on RITA will enhance their experience further and can also be part of the evaluation.

A baseline audit has been completed by MyNetwork in July, on 8 of the Powys Community Hospitals with the following key findings:

- 63.7% of those surveyed state that they use RITA regularly.
- 100% of those surveyed state that the RITA system has improved mental health, wellbeing, stimulation and aided recovery.
- 80% of those surveyed state that the RITA system has improved patients engaging in group work activity resulting in greater

Jones, Shanika  
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stimulation, social inclusion and confidence

- 60% of those surveyed state that the RITA system has positively affected staff mental health and wellbeing
- 88.9% of those surveyed state that the RITA system created a calmer environment and improved wellbeing.

Using this data as a baseline, training on the new RITA can focus on the use of RITA to reduce length of stay, reduce the number of falls and the use of enhanced 1:1 care, and continued use with therapies in assessing patients.

If the pilot of the upgraded equipment demonstrates that the RITA is effective in making measurable positive change to those parameters, consideration can also be given to ongoing investment for licensing services and support. There will be two options:

1. We use Health board capital or revenue budgets centrally and put a business case together for the renewal. We will use evidence and feedback captured over the previous 3 years to support the business case.
2. Each ward/service area will be responsible for funding the renewal of their devices. Evidence and feedback captured over the previous 3 years will support their business cases.

RITA is easier to use than the previous package, making it suitable for patients and their families to use if they want to. It has extended content, including a wider selection of programmes, films, music, games and reminiscence materials, such as photographs and significant speeches. The music can be filtered in many ways including by decade to make it easier to find tracks that patients enjoy. There is a wide range of games which have variable levels of difficulty and can be played individually or with a group, and they include wordsearches, crosswords, quizzes and card games. There are also exercise programmes to support therapy and reduce deconditioning. A wider range of material is in Welsh and there is a section with translations of common phrases and words from many different languages to support patients who do not have English as a first language.

RITA can also be switched between Welsh & English interfaces which supports the national Welsh Language standards.

In addition to this, it is possible for patients to use the RITA to create e-cards that they can send, and to maintain a secure file comprising of photographs and material that are important to them.

The updated and improved interface is shown below:



With the extended material, RITA has been developed to improve the experience of a wide range of patients, not just those living with dementia. It has been used to good effect for palliative patients and patients who are recovering from strokes. The relaxation material can be very soothing for patients at the end of life and those who are agitated and anxious. It can provide stimulation for patients who are sleeping during the day, or have low mood, and it can distract patients who are restless and at high risk of falls.

It has been shown to reduce the need for enhanced 1:1 care and also improve the experience for those patients who do require 1:1 care by providing meaningful activities and stimulation.

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Evidence demonstrates that RITA has reduced the percentage of people with a diagnosis of dementia prescribed antipsychotic medications and a reduction in the duration of treatment.

RITA has been supported in some Health Boards by volunteers, or Dementia Companions, which aligns with the principles in the Dementia Friendly Hospital Charter - introduced in Wales in April 2022. One of the principles within the Charter is to have volunteers to support people living with dementia when they are in hospital.

PTHB are recruiting volunteers for the wards in Powys hospitals. Training volunteers to use RITA would mean existing staff can provide care for patients and volunteers would support the provision of meaningful activities. This will increase the opportunities of providing meaningful activities and enhance the patient experience and be part of the rehabilitation process which may reduce the length of stay for that person.

The difference that this investment will have will be substantial. As it stands, we have limited ability to offer the quality of person centred care that we know RITA will enable our staff to deliver. The older equipment we have is not fit for purpose and is outdated.

The introduction of RITA will enable us to significantly enhance the experience of our patients, in particular, the more complex and vulnerable that we care for. This demographic of patient is sadly more likely to spend longer stays in hospital due to cognitive deterioration. RITA has been evidenced to relieve boredom, reduce falls, reduce behaviours that challenge and improve nutrition and hydration rates. RITA has also been evidenced to reduce the burden on staff because these enhancements in the care environment and behaviours can significantly reduce avoidable safeguarding incidents that can occur such as wandering with purpose/falls, agitation/distress and delirium.

**Description of item requested (please attach supporting documentation eg EDOF form/quotes:**



Powys Teaching  
Health Board - Upgrac

- 4 x RITA 24" Upgrade @ £3,000.00 each + VAT - for 3 years
- To include: Hardware: 24" touch screen device and 3 years preloaded RITA Software & Content media License 3 years licenses, support and maintenance Inclusive of training

The upgrade provides brand new equipment excluding trollies.

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**ACCOUNT MANAGEMENT**

- Training for all staff with two phases of the roll out.
- The first training session is for all the management staff so that they understand the RITA and promote its use.
- The second phase of training is provided for all remaining staff, there is no limit on how many training sessions are required in recognition that staff are busy and it can be difficult to release them for training. Training is offered to all staff who attend the ward including doctors, therapists, ward clerks etc.
- When RITA has been embedded for about 2-3 months, the Account Manager can start providing usage reports, as well as case studies and surveys. These will be shared with the Health Board to show outcomes.

**Estimated Cost (If known): To provide this package to each ward and Cottage View in Powys the total cost would be: £14,400**

**Has assistance been obtained from the Procurement Department**    yes

Procurement have been asked when the RITA was first commissioned to comment on whether this can be a single-tender action or whether there are similar packages on the market.

**Ongoing Revenue Costs (if Applicable) – Not applicable**

**For completion by Fund Manager:**

**Comments on Proposal:**

**Signed:**

**Date:**

**For completion by appropriate Director/Locality Manager (or designated deputy):**

**Funding request is supported**

**Signed:**

**Date:**

**When completed by all parties please forward to:  
Charitable Funds, Finance Department, Bronllys Hospital**

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**TO BE COMPLETED BY THE CHARITY TEAM.**

| Strategic priorities ( <i>tick the relevant priorities</i> ) |                                     |
|--|-------------------------------------|
| Demonstrating Responsible Leadership                         | <input type="checkbox"/>            |
| Upholding Our Civic Mission                                  | <input type="checkbox"/>            |
| Enhancing NHS Services                                       | <input checked="" type="checkbox"/> |
| Establishing a Culture of Collaboration                      | <input type="checkbox"/>            |

**Additional comments**

The previous iteration of the project was supported through Charitable Funds at a large cost. Despite its use, there has not been a thorough evaluation of the system and due to changing project team members and the changing systems it is difficult to establish. This request is seeking funding to upgrade at a select number of sites rather than at all sites and will provide an opportunity to evaluate the new system, train additional staff, and receive detailed usage statistics.

The long term funding of the programme is still a concern as the software will have a shelf life and the licenses will eventually expire, but perhaps as suggested by the applicants, there may be an opportunity to fund and utilize the project where it is most impactful if it is not possible to fund a complete upgrade or renewal across Powys. The project continues to also be implemented across other Health Boards and hospitals.

Assigning a clear project lead, and management/reporting schedule will be vital if this project is to be successful. Establishing links between the Charity team and the software suppliers would also be helpful if supported.


The application is aligned to the following Charity strategic priorities:

- More digitally enabled NHS services through the provision of additional kit and equipment.
- An enhanced patient experience, particularly for those undergoing

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long stays in community hospitals.

- Collaboration with existing PTHB services to ensure they are sustainable.

|             |   |              |            |
|-------------|---|--------------|------------|
| Print name: | Abe Sampson   | Date signed: | 23.02.2024 |
| Signature:  |  |              |            |

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## CF Item 2.1f WAST RITA Feedback

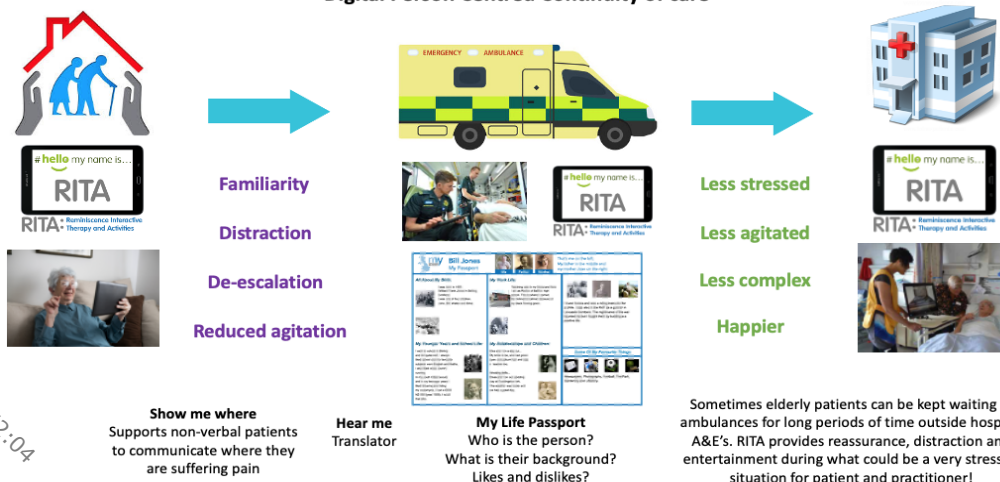
Welsh Ambulance Service are using RITA as an appropriate distraction mechanism and therapeutic intervention for more complex individuals when travelling to hospital. There is significant value in ensuring that patients arrive at hospital calmer and less agitated. The feedback received so far has been very encouraging.

It is well documented that complex service users who are admitted into hospital (electively or non-electively), arrive very anxious and distressed. In many cases they can be aggressive and non-compliant, which can frequently lead to unwarranted admissions, particularly from A&E. More complex patients such as those living with Dementia are prone to long stays in hospital and safeguarding incidents, which can then lead to delayed transfers of care.

|  |
|--|
| Used RITA for the first time with a lady with mixed dementia. Took a lot of Entonox to move her initially, but once on the ambulance I gave her the tablet with a 360° Coral reef, which distracted her wonderfully all the way to hospital - she was holding the gas nozzle but never used it. She didn't click with any of the other apps but kept going back to the underwater stuff. The staff members feedback on this experience - "So a really positive first experience with it. It was amazing to see the difference in her, was really impressed." |
| Was on a vehicle today with a male patient aged 95, I started using RITA but he kept handing it back to me saying "no thank you", I spoke with his daughter in law and she said he liked hymns so was able to find the link and although he didn't want anything to do with RITA he listened to the music and this did have a calming influence on him which was nice to see.  |
| Used the tablet with a patient who hadn't been diagnosed with dementia but was experiencing memory problems. Sat with patient for over 5 hours on the ambulance and he thoroughly enjoyed playing the games and listening to the music which brought back good memories and allowed him to sing along as he remembered most of the words. During these long handover delays we are encountering at A&E it really helped the patient and made the time pass quicker.  |
| We were caring for a lady who had Alzheimer's today, 91 years of age who was waiting outside hospital. She loved the tablet, listening to the music and humming along, she also enjoyed the movie clips. She was becoming restless whilst waiting but once we started using the tablet her mood settled.   |
| Used it with a patient and looked at clips and music from yesterday year.... Whether this reduced anxiety or not, it is hard to tell – but one thing for sure it sure was nicer than sitting with no entertainment in the back of the ambulance with a long delay.   |

### The RITA Integrated Care Pathway:

#### Digital Person Centred Continuity of care



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"So a really positive first experience with it. It was amazing to see the difference in her, was really impressed."



## CF Item 2.1g Movement for Health Grant Proposal

### Powys Health Charity Community Funds Application

#### What is the title of this project/request?

Movement for health

Movement for health is a series of sessions aimed at people within the local community of Clatter and neighbouring villages who wish to improve health and well-being through simple arts based movement interventions.

AIM: To deliver a 8-12 week Movement for well being programme for adults

Weekly movement for health classes for people who wish to increase strength, mobility, remain socially connected in older age and to find ways to stay well.

Physical and psychological health are deeply connected. How we feel in our bodies on a daily basis and how we maintain well being is a vital part of living well in older age

Movement for health classes are fun and informal way to begin to find a connection to what feels good and how to slowly bring about change in relationship to general mobility and well being.

Sessions offer simple framework of movements that support different aspects of well-being, the focus will be on the following:

Breath: and its function in well being.

Strength and power: finding movement that supports strength and power in the body

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Perception and mobility: general connection to the joints/bones in the body and how it supports mobility. How we sense our bodies.

Coordination: putting it all together, with the feeling of moving with ease.

The request is to seek funding for a pilot programme with an intention of gathering evidence of its effectiveness which we will then seek further funding in which to establish a programme for longer term roll out.

**Who is going to be delivering the project?** Tell us about yourself and your community group or Charity.

Cai Tomos is an experienced participatory dance artist who has been working in participatory arts for the last 20 years in the UK and abroad. He works both in the NHS and to community groups delivering arts based interventions for people who are living with various health conditions.

Cai is a registered HCPC/BACP psychotherapist, somatic experiencing practitioner, and community artist. He has led various participatory arts and health based projects across the UK, Spain, Norway and other European countries.

Cai will be delivering at Clatter Community Centre which is owned and run by a charity for the benefit of the local area. We aim to run a vibrant Community Centre which is accessible to all, provides a range of activities and is an integral part of the local community.

**Who will benefit from this project?** Tell us about who you will be helping with the project and where are they based.

Jones, Shania  
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The project will aim to organise a regular meeting that will promote social engagement as well as, prioritising a place where people can learn about how movement and arts based activities can support a range of well being outcomes.

This Pilot project will be supporting people locally to Clatter, Caersws, Carno, Newtown and other local villages/towns in Powys.

The sessions are geared for those people who may want to develop tools to establish a regular movement for health practice in their life.

The tools offered are simple yet effective arts based interventions that focus on stress reduction, social engagement, education and aim to strengthen and foster connections within the local community.

Studies show the impact of arts based activities in a community setting can reduce stress on other Local NHS services over the long term.

The sessions will be a weekly gathering of two hours which will include a practical arts based activity and time for social interaction. The aim is that the pilot will run from March 2024 for 10 - 12 weeks. The aim is to gather a group of minimum 8-10 participants, possibly more depending on uptake, and for the session to be open to all people.

### **How will this funding benefit the health and wellbeing of the community?**

Explain why you think the project is needed and impact you hope it can make.

There are countless studies related to the effectiveness of arts based activities on all the people. The impact we hope that this project has is that it creates a space where people can learn a little more of how to take care of their physical and mental health, thereby reducing the possible need for use of local health services. There is a need for people to be more active generally with movement and exercises. Studies show that gentle exercise that supports body awareness,



perception, strength and social connection can have a range of benefits on both psychological and physical health. People in rural communities can have less access to high quality arts interventions that are more available in cities and so lose out due to geographical location. It is important that no matter where one is located that people can access excellent arts-based encounters.

My hope is that over the pilot we can gather evidence that supports the need and that the evaluation can support a stronger case for providing a sustainable and regular arts based interventions for local people

The project supports participants experience how to be more in charge of their own health and well-being.

**How much funding are you requesting?** Try to provide a detailed breakdown of the funding required, including quantities and cost per item or whether there are any ongoing costs.

**Facilitators Rate:** £175 (inclusive of materials, PL insurance) per session

**Space and Heating costs:** Hall hire and heating costs £28 per session

**Refreshments:** £15 per session

**Translation of publicity to be bilingual:** Use free facilities available online

**£2,500 - £3,000 in total.**

**Have you received, or have you applied for any other funding for this project?**

Taster sessions were run in Clatter Hall in Autumn 2023 and were very well received. Participants indicated that they found them beneficial, accessible at

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all levels and additionally the social aspect at the end of the session was an important element to reduce social isolation.

:Classes led by professional dancer Cai Tomos who works in arts and health in NHS and community settings.

The request is to seek funding for a pilot programme with an intention of gathering evidence of its effectiveness which we will then seek further funding in which to establish a programme for longer term roll out.

**How will you evaluate the success of this project?** Consider any opportunities there may be to capture feedback from beneficiaries and how you can assess the project's impact.

The evaluation will be integrated into the classes. We will choose the best available questionnaire that will support us in collecting the appropriate data on the effectiveness of arts based interventions on general wellbeing.

As well as gathering qualitative data from participants at the end of each session, we will aim to use a simple yet effective questionnaire to gather more specific outcome measures.

There is the possibility at the end of the process to create a short 3 minute film with participants' comments on the process and its impact.

### **Contact details**

Name: Lorraine Thomas

Email address: clattercommunitycentre@gmail.com

Phone number: 07970250309

Address: Tanybryn, Pontdolgoch, Caersws, powys SY17 5NJ

### **Declaration**

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

**Additional comments**

The project is a creative, local intervention seeking to implement a participatory arts based approach to health improvement.

The overall cost is relatively low and the project is also actively seeking additional funding to be able to continue and expand the programme, if successful.

There is an opportunity to establish a new activity and evaluate the impact on the local community. During previous community grant schemes that the Charity has supported, there has been a skew towards projects in the South and Mid Powys areas, so it is positive to see a North based project approaching the Charity and this could be a good opportunity to expand those links.

The application is aligned to the following Charity strategic priorities:

- 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).
- A commitment to equitable support and investment for all services and service areas.
- Smarter and more effective use of combined resources through new collaborations with public and voluntary sector partners in the community.

Jones, S  
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- 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.

**Print name:**

Abe Sampson

**Date signed:**

23.02.2024

**Signature:**

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

Bwrdd Iechyd  
Addysgu Powys  
Powys Teaching  
Health Board

**Agenda item: 2.2**

| <b>Charitable Funds Committee</b>  |  | <b>DATE</b><br><b>04 March 2024</b> |
|--|--|-------------------------------------|
| <b>Subject:</b>  | <b>Ratification of expenditure approved by those with relevant delegations</b> |                                     |
| <b>Approved and presented by:</b>  | Assistant Director of Finance  |                                     |
| <b>Prepared by:</b>  | Assistant Director of Finance  |                                     |
| <b>Other Committees and meetings considered at:</b>  | N/A  |                                     |
| <b>PURPOSE:</b>  |  |                                     |
| To receive for information items of expenditure approved by those with relevant delegations during November 2023 to January 2024.  |  |                                     |
| <b>RECOMMENDATION(S):</b>  |  |                                     |
| The Charitable Funds Committee is requested to NOTE items with a combined value of £5,652 attached that have been approved for expenditure during November 2023 to January 2024. |  |                                     |
| <b>Approve/Take Assurance</b>  | <b>Discuss</b>   | <b>Note</b>                         |
| Y  | N  | N                                   |

| <b>ALIGNMENT WITH THE HEALTH BOARD'S WELLBEING OBJECTIVES:</b> |   |   |
|--|---|---|
| 1. Focus on Wellbeing  | Y | Use this space to provide a brief narrative explanation of alignment with the health board's wellbeing objectives including reference to our strategic priorities. This can include reference to the Board Assurance Framework. |
| 2. Provide Early Help and Support                              | N |   |
| 3. Tackle the Big Four   | N |   |
| 4. Enable Joined up Care                                       | N |   |
| 5. Develop Workforce Futures                                   | Y |   |
| 6. Promote Innovative Environments                             | Y |   |
| 7. Put Digital First   | Y |   |
| 8. Transforming in Partnership                                 | Y |   |

Jones, Shania  
29/02/2024 15:52:04

### **EXECUTIVE SUMMARY:**

All items of expenditure from Charitable Funds must not be committed prior to the approval of expenditure from either the Charitable Funds Committee or the Executive Directors/Assistant Directors delegated with this responsibility in line with the Charitable Funds Strategy and Policy document.

### **HEADING:**

It is a requirement that all items of expenditure are notified to the committee for information at its next available committee meeting. Items with a combined value of £5,652 attached have been approved for expenditure during November 2023 to January 2024.

This listing is provided at Appendix A.

This excludes expenditure approved against the Covid Fund which is subject to a separate reporting to the committee.

Delegated managers are Assistant Directors/Executive Directors in line with the Charitable Funds revised Financial Control Procedure approved at the December 2022 meeting.

### **NEXT STEPS:**

There are no next steps required as a result of this paper.

Jones, Shania  
29/02/2024 15:52:04

## IMPACT ASSESSMENT

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

### QUALITY:

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

A Quality Impact Assessment must be undertaken for all reports requesting approval, ratification or decision in line with health board Duty of Quality processes (under development). In this space you should provide supporting narrative to explain the potential adverse and positive impacts that may arise from a decision being taken, and the steps being taken to mitigate adverse impacts. Where required, the full Quality Impact Assessment should be available as a supporting document to inform the decision making process.

### EQUALITY:

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

An Equality Impact Assessment must be undertaken for all reports requesting approval, ratification or decision in line with health board Equality Impact Assessment policies and procedures (CGP009). In this space you should provide supporting narrative to explain the potential adverse and positive impacts that may arise from a decision being taken, and the steps being taken to mitigate adverse impacts. Where required, the full Equality Impact Assessment should be available as a supporting document to inform the decision making process.

### RISK ASSESSMENT:

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

A Risk Assessment should be undertaken for all reports requesting approval, ratification or decision in line with health board Risk Management Framework CGP005. In this space you should briefly describe the key risks and the steps being taken to manage them, and also how these risks relate to the Board's stated Risk Appetite.

## Appendix A

**Powys Teaching Health Board**  
**Charitable Funds**  
**Items Approved Nov 2023 to Jan 2024**

| <b><u>Fund</u></b>                            | <b><u>Item</u></b>                                | <b><u>Reason for purchase</u></b>  | <b><u>£</u></b> | <b><u>Approved</u></b> |
|---|---|--|-----------------|------------------------|
| <b><u>Items Approved Nov 23</u></b>           |   |  |                 |                        |
| Knighton General Purposes                     | Xmas Festivities presents & food                  | Xmas festivities for the inpatients  | 200             | D Farnsworth           |
| Newtown General Purposes                      | Cardiac Rehabilitation Training Course            | To provide enhanced support and improved service delivery for the cardiac rehabilitation service   | 270             | D Farnsworth           |
| Welshpool General Purposes                    | Cardiac Rehabilitation Training Course            | To provide enhanced support and improved service delivery for the cardiac rehabilitation service   | 270             | D Farnsworth           |
| North Powys DNs                               | Leg Club Conference                               | To increase knowledge to wounds and general health care for the Districts Nurses   | 45              | D Farnsworth           |
| North Powys DNs                               | Leg Club Conference                               | To increase knowledge to wounds and general health care for the Districts Nurses   | 45              | D Farnsworth           |
| Brecon Y Bannau                               | Xmas Gifts on Y Bannau                            | Xmas festivities for the inpatients  | 300             | D Farnsworth           |
| Brecon General Purposes                       | Xmas Gifts on Epynt Ward                          | Xmas festivities for the inpatients  | 300             | D Farnsworth           |
| AMI Legacy                                    | Xmas Felindre Ward                                | Xmas festivities for the inpatients  | 300             | J Garfitt              |
| Claerwen Ward                                 | Xmas Claerwen Ward                                | Xmas festivities for the inpatients  | 150             | D Farnsworth           |
| Llandrindod - Clywedog                        | Xmas Clywedog                                     | Xmas festivities for the inpatients  | 120             | D Farnsworth           |
| Ystradgynlais Geriatric Ward (AP)             | Xmas Adelina Patti                                | Xmas festivities for the inpatients  | 500             | D Farnsworth           |
|   |   |  |                 |                        |
|   |   |  |                 |                        |
| <b><u>Items Approved Dec 23</u></b>           |   |  |                 |                        |
| Knighton General Purposes                     | 10 x TV's Cottage View                            | To enhance the stay of the resident. To be able to watch TV programmes, news coverage  | 1,790           | D Farnsworth           |
| South & Mid Powys Community & Palliative Care | Palliative Care team Pan Powys meeting            | venue hire from the palliative care team for their Pan Powys team meeting  | 300             | D Farnsworth           |
|   |   |  |                 |                        |
|   |   |  |                 |                        |
| <b><u>Items Approved Jan 24</u></b>           |   |  |                 |                        |
| Newtown General Purposes                      | Foundation Course in Essential ECG Interpretation | To increase knowledge for new member of the team   | 690             | D Farnsworth           |
| AMI Legacy                                    | Kiln Service                                      | Kiln service to ensure maintains heat and operational for pottery group sessions   | 293             | J Garfitt              |
| Haygarth/Ystradgynlais District Nurses        | District Nurses Forum Room hire                   | The District nurse forum is designed to be an inclusive forum that brings together leaders from the DNs and specialist areas, to develop the learning and build unity within organisation. | 80              | D Farnsworth           |
|   |   |  |                 |                        |
|   |   |  |                 |                        |
| <b>TOTAL</b>                                  |   |  | <b>5,652</b>    |                        |

**Ratification of expenditure approved by those with relevant delegations**

Page 4 of 4

**Charitable Funds Committee**  
**04 March 2024**  
**Agenda Item 2.2**



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

Bwrdd Iechyd  
Addysgu Powys  
Powys Teaching  
Health Board

**Agenda item: 2.3**

| <b>CHARITABLE FUNDS COMMITTEE</b>  |   | <b>04 MARCH 2024</b> |
|--|---|----------------------|
| <b>Subject:</b>  | <b>Charity Annual Workplan 2024/25</b>  |                      |
| <b>Approved and presented by:</b>  | Charity Manager   |                      |
| <b>Prepared by:</b>  | Charity Manager   |                      |
| <b>Other Committees and meetings considered at:</b>  | Strategic objectives discussed with PTHB stakeholders at Charity workshop on 29 January 2024. |                      |
| <b>PURPOSE:</b>  |   |                      |
| To review and approve the latest workplan for the Charity.                                     |   |                      |
| <b>RECOMMENDATION(S):</b>  |   |                      |
| The Charitable Funds Committee is requested to review and APPROVE the following the documents: |   |                      |
| <ul style="list-style-type: none"> <li>• <b>PTHB Charity Workplan 2024/25</b></li> </ul>       |   |                      |
| The following document is also presented for discussion:                                       |   |                      |
| <ul style="list-style-type: none"> <li>• <b>Charity Workshop Summary</b></li> </ul>            |   |                      |
| <b>Approve/Take Assurance</b>  | <b>Discuss</b>  | <b>Note</b>          |
| Y  | Y   | N                    |

| <b>ALIGNMENT WITH THE HEALTH BOARD'S WELLBEING OBJECTIVES:</b> |   |   |
|--|---|---|
| 1. Focus on Wellbeing  | Y | Use this space to provide a brief narrative explanation of alignment with the health board's wellbeing objectives including reference to our strategic priorities. This can include reference to the Board Assurance Framework. |
| 2. Provide Early Help and Support                              | Y |   |
| 3. Tackle the Big Four   | Y |   |
| 4. Enable Joined up Care                                       | Y |   |
| 5. Develop Workforce Futures                                   | Y |   |
| 6. Promote Innovative Environments                             | Y |   |
| 7. Put Digital First   | Y |   |
| 8. Transforming in Partnership                                 | Y |   |

Jones, Shania  
29/02/2024 15:52:04

## **EXECUTIVE SUMMARY:**

This paper provides information on the following:

- A summary of the Strategic Charity Workshop Discussion
- PTHB Charity Workplan 2024/25

The workplan outlines the deliverables of the Charity's strategy and the key performance indicators that the team will prioritise during the financial year April 2024 - March 2025 to achieve those deliverables and evaluate its success.

Several workplan objectives have been directly influenced by the strategic discussion held in January. A summary of this discussion is also presented for review and to provide additional context for the objectives and deliverables as outlined in this paper.

## **DETAILED BACKGROUND AND ASSESSMENT:**

Following the creation and adoption of the Charity's Strategy for 2022-25, the Charity team has worked to an annual workplan to accompany the strategy.

The workplan lists the key performance indicators required for the Charity team to achieve the deliverables of the Charity strategy and sit alongside the strategy. It has been developed based on progress and evaluation of previous Charity workplans, the Charity's strategy and strategic discussions with stakeholders.

The workplan will act as the foundational framework for the Charity team's operations across the next 12 months and help evaluate the success of the Charity against its strategic priorities.

With some time having passed since the development and launch of the Charity's strategy 18 months ago in 2022, ahead of completing this latest workplan, the Charity team held a strategic discussion with PTHB stakeholders in January 2024 in order to:

- Recognise the Charity's strengths and weaknesses
- Have a better picture of our collective future vision for the Charity
- Understand whether our existing Charity strategy sets us up to achieve this
- Identify some of the actions we need to take to develop and achieve our vision

A summary of this discussion and some of the clear outputs have been established. Using the feedback and discussion from this session, the Charity team has also developed a refreshed workplan and established a clearer picture of how to best achieve its potential across the coming year and beyond.

The full details of the workshop discussion summary and the workplan itself can be found at item 2.3a-b.

**NEXT STEPS:**

Any updates or requested amends will be incorporated into the workplan, which if approved will be used to measure and evaluate success in 2024/25. Progress will be reported back to the Charitable Funds Committee periodically.

An update on progressed actions from the strategic discussion workshop will also be developed and circulated separately.

Jones, Shanika  
29/02/2024 15:52:04

## IMPACT ASSESSMENT

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

### QUALITY:

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

A Quality Impact Assessment must be undertaken for all reports requesting approval, ratification or decision in line with health board Duty of Quality processes (under development). In this space you should provide supporting narrative to explain the potential adverse and positive impacts that may arise from a decision being taken, and the steps being taken to mitigate adverse impacts. Where required, the full Quality Impact Assessment should be available as a supporting document to inform the decision making process.

### EQUALITY:

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

An Equality Impact Assessment must be undertaken for all reports requesting approval, ratification or decision in line with health board Equality Impact Assessment policies and procedures (CGP009). In this space you should provide supporting narrative to explain the potential adverse and positive impacts that may arise from a decision being taken, and the steps being taken to mitigate adverse impacts. Where required, the full Equality Impact Assessment should be available as a supporting document to inform the decision making process.

### RISK ASSESSMENT:

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

A Risk Assessment should be undertaken for all reports requesting approval, ratification or decision in line with health board Risk Management Framework CGP005. In this space you should briefly describe the key risks and the steps being taken to manage them, and also how these risks relate to the Board's stated Risk Appetite.

Jones, Shania  
29/02/2024 15:52:04



Elusen Iechyd Powys  
Powys Health Charity

# Workshop Summary

## 29 Jan 2024

Jones, Shania  
29/02/2024 15:52:04

# Charity workshop

## Session goals



Elusen Iechyd Powys  
Powys Health Charity

A reminder of our goals for the session:

- Recognise the Charity's strengths and weaknesses
- Have a better picture of our collective future vision for the Charity
- Know whether our existing Charity strategy sets us up to achieve this
- Identify some of the actions we need to take to develop and achieve our vision

Jones, Sharn  
29/02/2024 15:52:04

# Charity workshop

## Discussion summary



Elusen Iechyd Powys  
Powys Health Charity

### What is our long-term vision?

- The Charity has a broad remit to be able to support initiatives which are 'for any charitable purposes relating to the NHS and which benefit PTHB patients and staff'
- The Charity has great potential to galvanise the community, supporting individual communities at a local level as well as bringing them together through shared goals
- The Charity has scope to adopt a more ambitious, proactive approach to utilising its funds, fundraising and encouraging innovation.
- The Charity must address inequality and balance its support for NHS patients, staff and the wider community.
- The Charity's development should support and ease organisational burden/pressures wherever possible.

# Charity workshop

## Discussion summary



Elusen Iechyd Powys  
Powys Health Charity

To achieve its potential, the Charity must:

- build on its strong foundations and successes
- be clear on its vision (and how it complements the Health Board's vision)
- improve its visibility and presence (both in hospitals and in the community)
- shrewdly utilise its resources (funds, partnerships, and existing PTHB structures)
- create new opportunities to build community ownership
- deliver tangible, impactful benefits which are relevant for Powys

Jones Shania  
29/02/2024 15:23:04

# Charity workshop

## Key actions



Elusen Iechyd Powys  
Powys Health Charity

Some of the key actions that the Charity will undertake following our discussions:

Short-term actions (3-6 months)

- Develop our vision for the Charity (including external engagement approach)
- Build on our existing relationship with Powys Leagues of Friends
- Strengthen the alignment of Charity projects with PTHB strategic priorities (to improve impact assessment)
- Focus on increasing the volume and scope of Charity funded projects

Medium-term actions (6-18 months)

- Create a new financial/business plan for the Charity (setting fundraising scope, considering resource management, and proactive fund planning)
- Establish an annual programme schedule structured across priority funding areas (staff wellbeing, patient experience, improvement and innovation, etc)
- Improve the visibility and relevance of the Charity through a series of co-developed community projects

1 April 2024 - 31 March 2025

**Bold objectives are priority objectives as identified during consultation with Charity stakeholders in January 2024.**

| Deliverables  | Target date              | Progress | Strategic priorities                        |
|---|--------------------------|----------|---|
| <b>Develop our long-term Charity vision through:</b><br>- Consultation and engagement with PTHB and external Charity stakeholders<br>- Further discussion with CFC members  | <b>Q2 (July 2024)</b>    |          | <b>Demonstrating Responsible Leadership</b> |
| <b>Create a new Financial/Business plan for the Charity which includes:</b><br>- setting Fundraising scope for the Charity<br>- fund action plan for all existing Charitable Funds<br>- a sustainable medium-term resource plan to support the Charity's operation  | <b>Q4 (January 2025)</b> |          | <b>Demonstrating Responsible Leadership</b> |
| <b>Establish an annual programme schedule of the Charity's projects, grant opportunities and general support structured across its priority funding areas (patient experience, staff wellbeing and development, etc)</b>  | <b>Q4 (January 2025)</b> |          | <b>Demonstrating Responsible Leadership</b> |
| <b>Strengthen alignment of Charity projects with PTHB strategic priorities through:</b><br>- Ensuring both elements are reflected in the grant application process to make it easier to identify, prioritise and organise projects.<br>- Expanding our evaluation process to include PTHB and Charity objectives and tracking.<br>- Sharing Charity evaluations through the appropriate HB channels and groups. | <b>Q2 (July 2024)</b>    |          | <b>Demonstrating Responsible Leadership</b> |
| Produce an updated full annual workplan to support the Charity's day to day operation for 2025/26   | Q4 (Jan 2025)            |          | Demonstrating Responsible Leadership        |
| Prepare the latest 12-month financial year budget for the Charity 2024/25.  | Q4 (Jan 2025)            |          | Demonstrating Responsible Leadership        |

Oliver Shania  
29/02/2024 15:52:04

|  |                     |  |                                      |
|--|---------------------|--|--------------------------------------|
| <p>Develop and launch a new public website for the Charity in partnership with external support.</p> <ul style="list-style-type: none"> <li>- Carry out consultation and engagement with key stakeholders to help inform the user experience and website wireframe.</li> <li>- Creation of website content.</li> <li>- Ensure functionality and compatability with requirements as outlined in the website brief</li> <li>- Prepare a long-term plan for ongoing maintenance/development.</li> </ul> | Q3 (September 2024) |  | Demonstrating Responsible Leadership |
| <p>Hold/attend between 6-8 in-person PTHB staff focused events. With a view to:</p> <ul style="list-style-type: none"> <li>- raising awareness of the Charity and access to Charity resources.</li> <li>- improving community links.</li> <li>- recruiting new Charity Ambassadors across Powys.</li> </ul>  | Q4 (Jan 2025)       |  | Upholding Our Civic Mission          |
| <p>Establish a Trusts &amp; Foundation fundraising programme to support community health outcomes and improved equity and accessibility.</p> <ul style="list-style-type: none"> <li>-Apply to at least 75 T&amp;Fs in the first year of the programme.</li> </ul>  | Q4 (Jan 2025)       |  | Upholding Our Civic Mission          |
| <p>Develop a more structured grant programme to support environmental/garden initiatives and projects across Powys led through the Health Board's community spaces steering group.</p>   | Q3 (September 2024) |  | Upholding Our Civic Mission          |
| <p>Progress with the second iteration of the PAVO Small Health Grants Scheme.</p> <ul style="list-style-type: none"> <li>- Promote the ongoing funding rounds as they launch.</li> <li>- Participate in the grants panel and assesment process.</li> <li>- Work to build long-term relationships with the funded project groups to enhance impact monitoring.</li> </ul>   | Q4 (Jan 2025)       |  | Upholding Our Civic Mission          |

James Shania  
19/02/2024 15:52:04

|  |                     |  |                             |
|--|---------------------|--|-----------------------------|
| <p><b>Improve the visibility and relevance of the Charity through a series of co-developed community health projects. Begin this work by:</b></p> <ul style="list-style-type: none"> <li>- <b>Research stage with Powys communities to assess community health priorities, find community leaders/influencers, and establish opportunities.</b></li> <li>- <b>Piloting the first community led projects through small steering groups.</b></li> </ul>                                | Q4 (Jan 2025)       |  | Upholding Our Civic Mission |
| <p>Further develop and expand the 'Powys Creates' grant scheme which supports enhancing patient experience and engagement with arts/science/creative industry and health with 1-3 funding rounds per year.</p>   | Q3 (September 2024) |  | Enhancing NHS Services      |
| <p>Progress the RIC HUB Innovation Grant Scheme.</p> <ul style="list-style-type: none"> <li>- Ensure wide support and engagement with scheme and its funding rounds as possible.</li> <li>- Participate in the panel format and decision making process as well as in-person promotional events for the scheme.</li> <li>- Ensure there is equitable support and reach amongst the innovation projects.</li> </ul>   | Q3 (September 2024) |  | Enhancing NHS Services      |
| <p>Continue to improve and develop our ongoing evaluation of all Charity projects and programmes.</p> <ul style="list-style-type: none"> <li>- Ensure appropriate checks and measures are in place to monitor progress and impact for all funded projects.</li> <li>- Ensure we have an appropriate system to be able to widely celebrate our successes.</li> <li>- Ensure we have an appropriate system to be able to learn from and reflect on failures and challenges.</li> </ul> | Q2 (July 2024)      |  | Enhancing NHS Services      |
| <p>Work on creating a structure approach to staff wellbeing projects, enlisting the support of the wellbeing at work group and other appropriate forums.</p>   | Q3 (September 2024) |  | Enhancing NHS Services      |
| <p>Encourage and process at least 60 successful funding proposals through local and general funds.</p>   | Q4 (Jan 2025)       |  | Enhancing NHS Services      |

Approved by: [Signature]  
 Date: 15/12/2024 15:52:04

|   |                     |  |   |
|---|---------------------|--|---|
| <p><b>Increase in marketing and promotion of Charity activity and case studies.</b></p> <ul style="list-style-type: none"> <li>- Development of 2-3 key case studies, which highlight the most impactful patient journeys for wide promotion and marketing campaign.</li> </ul>   | Q3 (September 2024) |  | Establishing a Culture of Collaboration |
| <p><b>Increased Charity awareness/presence at Powys hospital sites.</b></p> <ul style="list-style-type: none"> <li>- Marketing materials available for both staff and public at each of our hospital sites.</li> <li>- Work on an expanded presence at 2-3 key sites (potentially North, Mid and South).</li> </ul>   | Q3 (September 2024) |  | Establishing a Culture of Collaboration |
| <p><b>Build on the Charity's existing relationship with Powys Leagues of Friends through:</b></p> <ul style="list-style-type: none"> <li>- Establishment of a LoF and PTHB forum to help address key issues through a structured process (at least twice per year).</li> <li>- Continuing to create and offer more informal engagement between HB colleagues and LoF members throughout the year (North, Mid and South opportunities).</li> </ul> | Q2 (July 2024)      |  | Establishing a Culture of Collaboration |
| <p>Evaluate the impact and benefits of the Charity's ongoing paid membership and participation in the NHS Charities Together network.</p>   | Q3 (September 2024) |  | Establishing a Culture of Collaboration |
| <p>Maintain an average newsletter readership of 150+ per month.<br/>Increase active subscription mailing list to 100+ people.</p>   | Q4 (Jan 2025)       |  | Establishing a Culture of Collaboration |
| <p>Reach a total of over 14,000 total impressions on X (Twitter) and maintain an average engagement rate of at least 3%.</p>  | Q4 (Jan 2025)       |  | Establishing a Culture of Collaboration |
| <p>Reach a total of over 4,800 in post reach for Facebook whilst maintaining an engagement rate of above 15%.</p>   | Q4 (Jan 2025)       |  | Establishing a Culture of Collaboration |
|   |                     |  |   |
|   |                     |  |   |
|   |                     |  |   |
|   |                     |  |   |
|   |                     |  |   |
|   |                     |  |   |

Jones, Shenja  
29/02/2024 15:52:04



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

Bwrdd Iechyd  
Addysgu Powys  
Powys Teaching  
Health Board

**Agenda item: 2.4**

|  |  |                                     |
|--|--|-------------------------------------|
| <b>Charitable Funds Committee</b>  |  | <b>DATE</b><br><b>04 March 2024</b> |
| <b>Subject:</b>  | <b>Charity operational budget request 2024/25</b>        |                                     |
| <b>Approved and presented by:</b>  | Charity Manager  |                                     |
| <b>Prepared by:</b>  | Charity Manager & Charity Administrative Support Officer |                                     |
| <b>Other Committees and meetings considered at:</b>  | N/A  |                                     |
| <b>PURPOSE:</b>  |  |                                     |
| To present a proposal for the Charity team’s operational budget for 2024/25.   |  |                                     |
| <b>RECOMMENDATION(S):</b>  |  |                                     |
| The Charitable Funds Committee is requested to APPROVE the dedicated operational budget for the Charity team for 2024/25. The budget will help to facilitate the delivery of key strategic objectives and allow the Charity team to continue to operate efficiently throughout the year. |  |                                     |
| <b>Approve/Take Assurance</b>  | <b>Discuss</b>   | <b>Note</b>                         |
| Y  | N  | N                                   |

| <b>ALIGNMENT WITH THE HEALTH BOARD’S WELLBEING OBJECTIVES:</b> |   |   |
|--|---|---|
| 1. Focus on Wellbeing  | Y | Use this space to provide a brief narrative explanation of alignment with the health board’s wellbeing objectives including reference to our strategic priorities. This can include reference to the Board Assurance Framework. |
| 2. Provide Early Help and Support                              | Y |   |
| 3. Tackle the Big Four   | Y |   |
| 4. Enable Joined up Care                                       | Y |   |
| 5. Develop Workforce Futures                                   | Y |   |
| 6. Promote Innovative Environments                             | Y |   |
| 7. Put Digital First   | Y |   |
| 8. Transforming in Partnership                                 | Y |   |

Jones, Shania  
29/02/2024 15:52:04

### **EXECUTIVE SUMMARY:**

This paper outlines the annual budget for the Charity team to utilise throughout the year, to help fulfill the delivery of PTHB Charity's strategic objectives.

The request is to support a budget of **£8,200** for the period of April 2024 – March 2025.

### **DETAILED BACKGROUND AND ASSESSMENT:**

The Health Board's Charity team has continued to grow its public-facing presence and develop new partnerships and commitments. The scope of the Charity is planned to continue to grow in line with its strategy and Annual Workplan.

The annual operational budget will provide crucial support to both the Charity Manager and Charity Administrative Support Officer. It will allow the team to commission some small creative design material and marketing support for communications, create new materials to support staff and patients, and help to reach more audiences. This is particularly relevant to support new Charity marketing materials/information following the implementation of its new branding. A dedicated budget for the Charity will directly contribute to the delivery of the long-term objectives as identified in its annual workplan.

For a more detailed breakdown of the anticipated budget please refer to Appendix 2.4a.

### **NEXT STEPS:**

N/A

Jones, Shania  
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## IMPACT ASSESSMENT

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

### QUALITY:

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

A Quality Impact Assessment must be undertaken for all reports requesting approval, ratification or decision in line with health board Duty of Quality processes (under development). In this space you should provide supporting narrative to explain the potential adverse and positive impacts that may arise from a decision being taken, and the steps being taken to mitigate adverse impacts. Where required, the full Quality Impact Assessment should be available as a supporting document to inform the decision making process.

### EQUALITY:

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

An Equality Impact Assessment must be undertaken for all reports requesting approval, ratification or decision in line with health board Equality Impact Assessment policies and procedures (CGP009). In this space you should provide supporting narrative to explain the potential adverse and positive impacts that may arise from a decision being taken, and the steps being taken to mitigate adverse impacts. Where required, the full Equality Impact Assessment should be available as a supporting document to inform the decision making process.

### RISK ASSESSMENT:

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

A Risk Assessment should be undertaken for all reports requesting approval, ratification or decision in line with health board Risk Management Framework CGP005. In this space you should briefly describe the key risks and the steps being taken to manage them, and also how these risks relate to the Board's stated Risk Appetite.

Jones, Shania  
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## PTHB Charity Anticipated Budget

April 2024 - March 2025

| Expenditure                             | Estimated budget | Notes   |
|---|------------------|---|
| Design services                         | £1,650.00        | Cost includes externally commissioned design work which may include the following: staff and public leaflets, posters and other materials for marketing publicity. Estimated from quotes of £450 per day plus VAT for creative/marketing work and roughly 3 days of work. |
| Marketing/consultancy                   | £1,300.00        | Cost includes funds to utilise external consultancy where needed (marketing, fundraising, website, etc). * Additional budget for marketing support exists within the Charity's Development Grant for the Charity website.   |
| Printing services and branded materials | £2,500.00        | Creation of promotional materials that can be used to support additional engagement and take advantage of the Charity's new branding. Taking into consideration costs for public and staff A5 leaflets, banners, posters, promotions etc                                  |
| Photography                             | £650.00          | Based on the cost of using a professional photographer to produce additional photos for marketing and promotional purposes. 1 day + VAT   |
| Hospitality                             | £750.00          | Costs in order to support Charity activity & engagement with staff, LoF, community groups, coffee morning events etc.   |
| Postage                                 | £200.00          | Postage to cover costs of additional postage for materials as required. Charity team will track estimated usage of postage across the year, this will ensure a cost neutral approach.   |
| Website maintenance/support             | £0.00            | Not necessary for outlined period as cost is included in website development project but will be needed for 25/26.  |

Jones, S. J. P.  
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|                                   |           |   |
|-----------------------------------|-----------|---|
| Software licenses / subscriptions | £650.00   | Based on annually billed costs for donation platform (Just Giving), Creative Cloud license (to support creative work) mail client for new website (mail jet) etc. |
| Travel                            | £500.00   | Based on an estimate of 1,000 additional travel miles at rate of 50p per mile again ensuring a cost neutral approach to Charity projects.                         |
| Institutional membership          | £0.00     | Costs for NHS Charities Together Membership for 24/25 agreed at December CF Committee meeting and will be monitored separately.                                   |
| Total                             | £8,200.00 |   |

Jones, Shenja  
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**GIG**  
CYMRU  
**NHS**  
WALES

Bwrdd Iechyd  
Addysgu Powys  
Powys Teaching  
Health Board

**Agenda item: 3.1**

| <b>Charitable Funds Committee</b>   |  | <b>DATE</b><br><b>04 March 2024</b> |
|---|--|-------------------------------------|
| <b>Subject:</b>   | <b>Charity Activity Report</b>                           |                                     |
| <b>Approved and presented by:</b>   | Charity Manager  |                                     |
| <b>Prepared by:</b>   | Charity Administrative Support Officer & Charity Manager |                                     |
| <b>Other Committees and meetings considered at:</b>   | N/A  |                                     |
| <b>PURPOSE:</b>   |  |                                     |
| To present a summary of key Charity engagement activity.  |  |                                     |
| <b>RECOMMENDATION(S):</b>   |  |                                     |
| The Charitable Funds Committee is requested to NOTE the summary of activity for the Charity in the period since the last Committee meeting. |  |                                     |
| <b>Approve/Take Assurance</b>   | <b>Discuss</b>   | <b>Note</b>                         |
| N   | Y  | N                                   |

| <b>ALIGNMENT WITH THE HEALTH BOARD'S WELLBEING OBJECTIVES:</b> |   |   |
|--|---|---|
| 1. Focus on Wellbeing  | Y | Use this space to provide a brief narrative explanation of alignment with the health board's wellbeing objectives including reference to our strategic priorities. This can include reference to the Board Assurance Framework. |
| 2. Provide Early Help and Support                              | Y |   |
| 3. Tackle the Big Four   | Y |   |
| 4. Enable Joined up Care                                       | Y |   |
| 5. Develop Workforce Futures                                   | Y |   |
| 6. Promote Innovative Environments                             | Y |   |
| 7. Put Digital First   | Y |   |
| 8. Transforming in Partnership                                 | Y |   |

Jones, Shania  
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### **EXECUTIVE SUMMARY:**

The report highlights key activities and provides context for the period including:

- Ongoing projects and partnerships
- Communications, campaigns and fundraising
- Engagement report

The detailed summary of activity can be found at Appendix a-c.

### **DETAILED BACKGROUND AND ASSESSMENT:**

The report (3.1a-b) has been compiled to summarise the key areas of development for PTHB Charity during the period. 3.1c summarises the progress on the Charity actions as outlined in the Charity's workplan, as part of the Charity strategy 2022-2025.

### **NEXT STEPS:**

There are no next steps as a result of this paper.

Jones, Shania  
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## IMPACT ASSESSMENT

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

### QUALITY:

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

A Quality Impact Assessment must be undertaken for all reports requesting approval, ratification or decision in line with health board Duty of Quality processes (under development). In this space you should provide supporting narrative to explain the potential adverse and positive impacts that may arise from a decision being taken, and the steps being taken to mitigate adverse impacts. Where required, the full Quality Impact Assessment should be available as a supporting document to inform the decision making process.

### EQUALITY:

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

An Equality Impact Assessment must be undertaken for all reports requesting approval, ratification or decision in line with health board Equality Impact Assessment policies and procedures (CGP009). In this space you should provide supporting narrative to explain the potential adverse and positive impacts that may arise from a decision being taken, and the steps being taken to mitigate adverse impacts. Where required, the full Equality Impact Assessment should be available as a supporting document to inform the decision making process.

### RISK ASSESSMENT:

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

A Risk Assessment should be undertaken for all reports requesting approval, ratification or decision in line with health board Risk Management Framework CGP005. In this space you should briefly describe the key risks and the steps being taken to manage them, and also how these risks relate to the Board's stated Risk Appetite.

Jones, Shanika  
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## Charity Activity Report (December 2023 – February 2024)

### 'Powys Creates' Grant Scheme

Following previous discussions with the Committee with regards to enabling more support for creative and arts/entertainment-based projects to support patients, the Charity team developed the 'Powys Creates' grant scheme. The scheme would encourage submissions of up to £1,000 per project for requests to pilot new activities or replicate something which has been implemented elsewhere to improve the patient experience in creative and engaging ways.

Promotion for the scheme began in December with the scheme officially opening for submission in early January. The Charity team is anticipating a total of approximately 10 submissions to the scheme when the scheme closes, with all requests expected to be successful. The submissions to date have included, activities utilising garden spaces for patients, health classes in the community, projects to creatively support patients with appointment and treatment reminders post-intervention, posted activity boxes to support patients and deliver informative information about PTHB services from the MH service.

The first round of the scheme will close on 1 March and the Charity team will be able to evaluate the uptake, feedback on the participating projects and assess what can be updated for the next round. Suggestions for improvements to the grant scheme include, more targeted/wider circulation amongst local arts organisations and institutions, an expanded level of funding and utilising case studies from the first round to guide applicants.

Examples of the 'Powys Creates' promotions are included below.

Jones, Shanika  
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The graphic is a promotional poster for the 'Powys Creates Grant Scheme'. It features a light beige background on the left with the text 'GRANT SCHEME' and 'Powys Creates' in green. The right side has a white background with the title 'Powys Creates Grant Scheme' and a list of activity examples. A dashed line separates this graphic from the text below.

## GRANT SCHEME

# Powys Creates

Elusen Iechyd Powys  
Powys Health Charity

### Powys Creates Grant Scheme

This brand-new grant scheme, *Powys Creates*, is aimed at encouraging creative and innovative activities to help engage and support Powys hospital and community patients. With *Powys Creates* we are giving you the opportunity to pitch for new programmes which can improve the patient experience for your local hospital ward or community care setting. These could be arts-based projects, they could involve learning and science, or they could just be a form of entertainment. You might be looking to copy an activity you've seen elsewhere or perhaps you would like to pilot an exciting new idea.

PTHB staff can request up to £1,000 for the project, sessions or creative ideas taking place from March 2024 onwards. Application deadline is **1st March 2024**.

For more information and how to apply head to our *Powys Creates* page on Powys Health Charity's SharePoint site.

### Powys Creates Grant Scheme

Your project could be arts-based, it could involve learning and science, or it could be a form of entertainment.

Here are some examples of similar activities that have been delivered in Powys and elsewhere:

- **The power of music:** singing session for people living with dementia
- **Art sessions:** providing art sessions (painting and drawing) for palliative care patients
- **Creative writing/poetry:** to help improve mental wellbeing in children and young people
- **Journaling for NHS Staff:** to reduce the impact of stressful events
- **Pottery sessions:** known to help improve focus, reduce pain and encourage sociability
- **Welsh National Opera wellness sessions:** supporting those struggling with long COVID symptoms

## Powys Health Charity Website Development

Work has continued on the Charity's website development project since the previous meeting. 10 eligible suppliers submitted responses to the Charity's request for responses at the end of 2023. These responses were scored and assessed in January with the top 3 suppliers invited to interview. Suppliers were scored according to their experience, technical expertise, ability to meet our compliance criteria and case studies of previous projects. A pricing metric was also used as part of the scoring process with a 70:30 quality to price ratio utilised.

The top scoring suppliers from the initial written submission stage were: jamjar pr (who the Charity has previously utilised to develop its new branding), Blue Stag, and Pobl Tech. Each of these suppliers was invited to interview on the 13<sup>th</sup> February and again scored on several competencies and the panel's questions. The scoring for this process has been completed

Jones, Gwenneth  
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and the Charity is now waiting for the procurement team to confirm and publish the results and announce the outcome to participants.

The Charity team is working towards an anticipated launch in September 2024, which will provide 6 months for the consultation, development and population of the new website. Suppliers have indicated an optimal time of approximately 17 weeks for the entire development process.

-----

#### New Charity Marketing Materials

As part of the initiative to increase the Charity's presence across Powys and particularly at hospital sites the Charity has been collaborating with jamjar pr, who developed the initial branding for the Charity, on new materials for the public and for NHS staff on 'how to donate', the opportunities for funding and fundraising through the Charity, as well as more detailed showcases of beneficiary stories and experiences.

These materials will begin to roll out across all Powys hospital sites from March, with the Charity team supporting this rollout with in-person engagement events with hospital staff and patients to maximise their impact and visibility. At the same time, the Charity team will be looking to recruit dedicated staff 'Charity Ambassadors' who will be key links for the Charity at each PTHB site. In addition to improving the presence at each site, the Charity will start to focus on 2-3 sites for an enhanced presence later in the year – establishing opportunities for a bigger display or presence in collaboration with certain key services who have and will continue to benefit from Charity funding.

The latest Welsh and English template designs of the new marketing materials can be see following the activity report below.

Jones, Shanika  
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### 'Panel y Ddraig' Innovation Grants Programme

The first funding round for the 'Panel y Ddraig' innovation grant scheme is currently ongoing and will close on the 5<sup>th</sup> March, 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 will be targeted (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.

Once the first submissions are received, the Charity team will participate in the panel process along with the RIC Hub team to 'judge' or 'assess' submissions, with a report and recommendations from the Dragon's Den style panel event returning to the Committee for approval.

The project team currently working on the grant scheme at the RIC Hub is also awaiting confirmation that a number of job roles within the team will continue into the next financial year. There is a contingency in place and any changes to these roles will not have a substantial impact to the scheme itself, which will continue regardless, but this may lead to some delays if the day to day management of the programme transfers between team members.

---

### League of Friends

Building on the Charity's existing relationship with the League of Friends is a key part of the Charity team's plans. Initially planning a similar engagement event to last year's afternoon tea for the NHS 75<sup>th</sup> birthday, which had been added to the corporate calendar again for 2024, these plans will be amended in the coming weeks. A new format of a LoF forum will be introduced in the Spring (likely in a virtual format at least initially), with a view to these more formal opportunities to engage

Jones, Mani  
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with the groups occurring twice per year. That being said, there is still a place for more light touch, informal events to take place with the LoF and there has been an increased interest from a number of PTHB staff and services in these opportunities in recent months. The Charity team still plans to create and offer these opportunities but will do so in a slightly altered format, shifting to smaller, more local events across Powys (North, Mid, and South) alongside engagement with each group individually. This will take place throughout the year between the more formal forum events. Updates on these new events will be shared very shortly.

---

#### Legacy donations

Continuing the recent trend of increased activity for legacy donations, the Charity received £7,148 for the benefit of the respiratory team in February. The donation made from the estate of the late Patricia Eade, in memory of her husband who had previously received treatment from the service. The Charity team is now working with the respiratory team to utilise the funding within the next 12 months.

---

Jones, Shania  
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Elusen Iechyd Powys  
Powys Health Charity

# For Powys. For all of us.

10788 Shania  
29/02/2024 15:52:04

*Taking Care of Powys*



GIG  
CYMRU  
NHS  
WALES

Bwrdd Iechyd  
Addysgu Powys  
Powys Teaching  
Health Board

# Powys Health Charity is the official NHS Charity for Powys

Our Charity was created to support the wellbeing of NHS staff and patients and the health of our community.

We're here for you.  
For Powys.

**Our funding is used for projects that benefit patients and staff. This could be a sensory garden to help patients living with dementia, or additional training to enhance the skills and knowledge of NHS staff.**

**Your generous donations are used to change the lives of the people you want to support. Our families, friends, and neighbours. The people who have cared for us or our loved ones. Every penny is kept within our Powys community for causes you care about.**



**For you.  
For Powys.**



## We give a helping hand to the NHS

- Your donations make a real difference to patients at your local hospital and their experience.
- Improving hospital wards and visitor facilities with new furniture and refurbishments.
- Improving gardens and outside spaces for patients and their families.
- Delivering gifts for patients in hospital over Christmas.
- Providing arts, therapies, and entertainment for care settings.
- Allowing patients to be treated closer to home and more comfortably.

That's not all, we also use donations to support NHS staff.

- Improving staff rest areas and supplies for 9 wellbeing hubs and 24 outreach centres across Powys.
- Providing opportunities for training, conferences, and undertaking valuable research projects.
- Offering support services for their mental wellbeing.
- Creating bursaries for Powys residents to become qualified nurses.

# How to donate to your local hospital

In person, by calling in to the Admin Department of your local hospital. You can give cash or a cheque and a member of staff will provide an official receipt.

You can donate online through the Powys Health Charity Just Giving Page:

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



Or use the platform to fundraise on behalf of your favourite service.

You can also text **POWYS** to **70085** to donate £5.

Texts will cost the donation amount plus one standard network rate message, and you'll be opting into hearing more from us. If you would like to donate but don't wish to hear more from us, please text POWYSNOINFO instead.

## Contact us

e: [PTHB.Charity@wales.nhs.uk](mailto:PTHB.Charity@wales.nhs.uk)

t: 01874 712730

  @PowysCharity

*Taking Care of Powys*



Registered charity no. 1057902



Elusen Iechyd Powys  
Powys Health Charity

I Bowys.  
I bob un  
ohonom.

18/02/2024 15:52:04

*Cofalu am Bowys*



GIG  
CYMRU  
NHS  
WALES

Bwrdd Iechyd  
Addysgu Powys  
Powys Teaching  
Health Board

# Elusen Iechyd Powys yw'r elusen swyddogol y GIG ar gyfer Powys

Crëwyd ein helusen i gefnogi  
lles staff a chleifion y GIG  
ac iechyd ein cymuned.

Rydyn ni yma i chi.  
Ar gyfer Powys.

Defnyddir ein cyllid ar gyfer  
prosiectau sy'n cael effaith  
positif ar gleifion a staff. Gallai  
hyn fod yn ardd synhwyrdd  
i helpu cleifion sy'n byw gyda  
dementia neu hyfforddiant  
ychwanegol i wella sgiliau  
a gwybodaeth staff GIG.

Defnyddir dy roddion i newid  
bywydau'r bobl yr ydych am  
eu cefnogi. Ein teuluoedd,  
ffrindiau a chymdogion. Y bobl  
sydd wedi gofalu amdanom  
ni neu ein hanwyliaid. Cedwir  
pob ceiniog yn ein cymuned  
ar gyfer achosion sy'n bwysig  
i chi. I chi. Ar gyfer Powys.



I chi.  
Ar gyfer  
Powys.



## Gofalu am Bowys

### Rydyn ni'n rhoi help llaw i'r GIG

Mae eich rhoddion yn gwneud gwahaniaeth enfawr i gleifion a'u profiad.

- Wella wardiau ysbyty a chyfleusterau ymwelwyr trwy dodrefn newydd ac adnewyddiadau.
- Wella gerddi a manau awyr agored er budd cleifion a'u teuluoedd.
- Dosbarthu anrhegion i gleifion sy'n aros yn ysbyty dros y Nadolig.
- Darparu sesiynau celfyddydau, therapiwtig, ac adloniant yn ein lleoliadau gofal.
- Galluogi cleifion i gael eu trin yn agosach i gartref ac yn fwy cyfforddus.

Rydym hefyd yn defnyddio rhoddion i helpu i gefnogi ein staff GIG.

- Gwella manau gorffwys staff a hybiau lles ar draws 9 ysbytai a 24 canolfannau allgymorth ar draws Powys.
- Darparu cyfleoedd hyfforddiant, mynychu cynadleddau neu ymgymryd â phrosiectau ymchwil.
- Cynnig gwasanaethau cymorth ar gyfer eu lles meddyliol.
- Creu bwrsariaethau i drigolion Powys astudio i ddod yn nyrsys.

# Sut i gyfrannu at eich ysbyty lleol

Trwy alw i mewn i Adran Weinyddol eich ysbyty lleol. Gallwch roi arian parod neu siec a bydd aelod o staff yn darparu derbynneb.

Gallwch hefyd gyfrannu ar-lein drwy tudalen Just Giving yr Elusen Iechyd Powys:

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



Neu drwy ddefnyddio'r wefan i godi arian ar ein rhan.

Gallwch hefyd tecstio **POWYS** i **70085** i gyfrannu £5.

Bydd negeseuon yn costio swm y rhodd ynghyd a cyfradd safonol eich rhwydwaith ar gyfer un neges, a byddwch yn dewis clywed mwy gennym ni. Os hoffech gyfrannu ond nad ydych am glywed mwy gennym, anfonwch neges yn dweud POWYSNOINFO yn lle hynny.

## Cysylltwch â ni

e: [PTHB.Charity@wales.nhs.uk](mailto:PTHB.Charity@wales.nhs.uk)

t: 01874 712730

  @PowysCharity

*Gofalwch am Bowys*

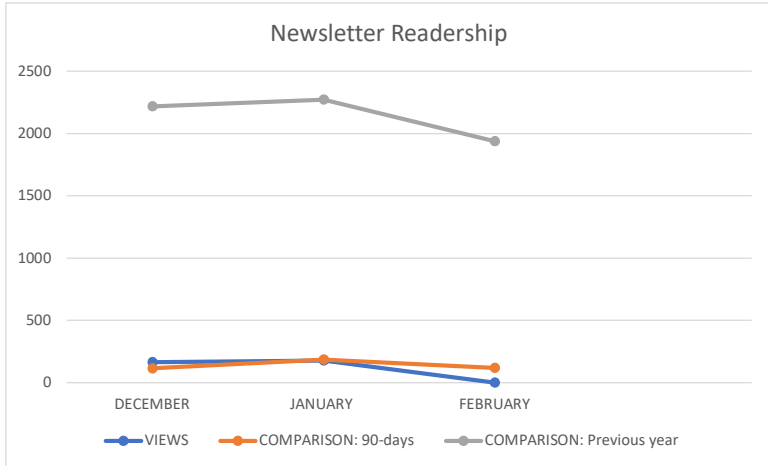
Elusen gofrestrig rhif 1057902



**Communications Report**

This communication report covers the period between December 2023 to February 2024. This report compares data from the same time last year and 90-day previously.

| NEWSLETTER                       | DECEMBER | JANUARY | FEBRUARY |
|----------------------------------|----------|---------|----------|
| <b>VIEWS</b>                     | 164      | 177     | 37*      |
| <b>COMPARISON: 90-days</b>       | 116      | 186     | 118      |
| <b>COMPARISON: Previous year</b> | 2217     | 2272    | 1937     |

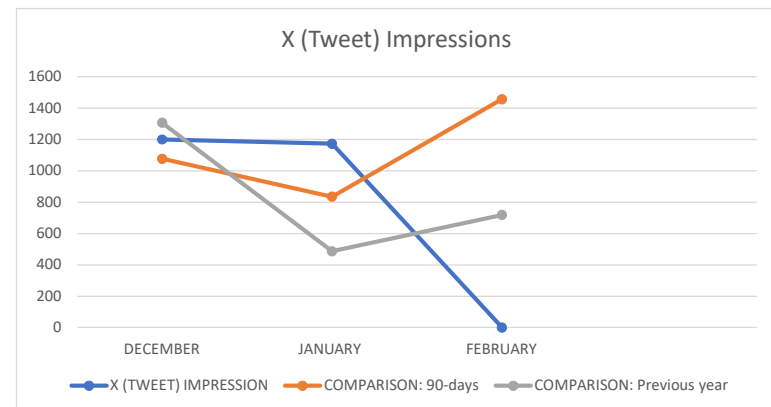


**NOTES:**

\*February newsletter was released on 27 February and data was collected on 28th. February's readership will increase over time and the data will be updated for the next report.

The readership is down compared to this time last year. This could be due to the newsletters being accessible all year long which allows readership to build up over time.

| X (TWITTER)                      | DECEMBER | JANUARY | FEBRUARY |
|----------------------------------|----------|---------|----------|
| <b>X (TWEET) IMPRESSION</b>      | 1200     | 1173    | 460*     |
| <b>COMPARISON: 90-days</b>       | 1078     | 835     | 1457     |
| <b>COMPARISON: Previous year</b> | 1307     | 487     | 718      |
| <b>NEW FOLLOWERS</b>             | 0        | 0       | 0        |
| <b>COMPARISON: 90-days</b>       | 1        | 2       | 0        |
| <b>COMPARISON: Previous year</b> | -2       | 1       | 3        |
| <b>TOP X (TWEET) IMPRESSION</b>  | 39       | 36      | 37*      |
| <b>COMPARISON: 90-days</b>       | 72       | 89      | 236      |
| <b>COMPARISON: Previous year</b> | 473      | 119     | 161      |



**NOTES:**

\*This data is expected to increase over time.

Important to note that X (Twitter) is going through some changes therefore, their reporting system has been down and less reliable in recent months.

Overall X impressions are up and our top tweet for December was a Projects for Powys post featuring the NHS 75 Neck Buffs.

Another area which had high engagement was the Winter pressures campaign which was launched in November and picked up more momentum in December and finally finished in January. This campaign was well received and was then adapted into 'text to donate' for February.

The Charity team are trialing different timings for posts to see when we receive the best engagement from audiences.

| FACEBOOK                         | DECEMBER | JANUARY | FEBRUARY |
|----------------------------------|----------|---------|----------|
| <b>POST REACH</b>                | 194      | 1256    | 679*     |
| <b>COMPARISON: 90-days</b>       | 80       | 81      | 120      |
| <b>COMPARISON: Previous year</b> | 33       | 293     | 193      |
| <b>POST ENGAGEMENT</b>           | 81       | 141     | 60*      |
| <b>COMPARISON: 90-days</b>       | 16       | 21      | 80       |
| <b>COMPARISON: Previous year</b> | 26       | 24      | 43       |
| <b>PAGE LIKES</b>                | 0        | 1       | 0        |
| <b>COMPARISON: 90-days</b>       | 3        | 0       | 2        |
| <b>COMPARISON: Previous year</b> | 0        | 1       | 1        |

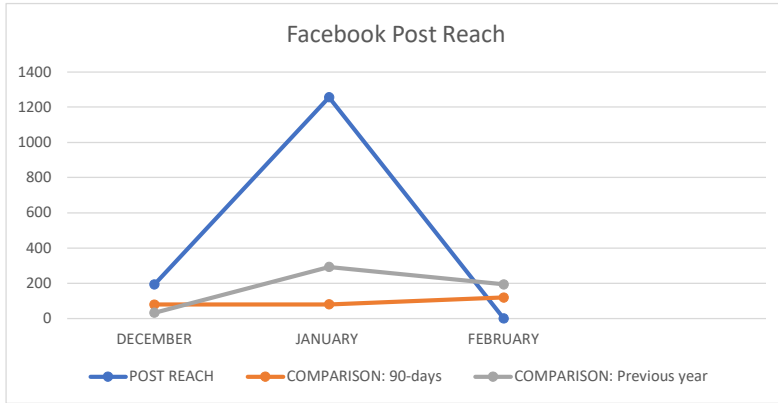
**NOTES:**

\*This data is expected to increase over time.

Winter pressures campaign was launched in November, picked up more momentum in December and finally finished in January.

In December our post about the Starbucks giveaway at Bronllys hospital received the highest engagement. Powys Creates was also well received in January and we had good interaction from staff within the staywell Facebook group.

The Charity team are trialing different timings for posts to see when we receive the best engagement from audiences.



**COMMUNICATION FOCUS**

**STANDARD ITEMS:** Topics mentioned every month

**Newsletter:**

- Link to newsletter
- Did you miss the newsletter
- Sign up to our newsletter

Sign up to be a charity ambassadors  
 Donations & fundraising (JustGiving)

**ADDITIONAL FOCUS**

**DECEMBER**

- Winter pressures
- Raffle
- Thank you posts (donors)
- Projects for Powys

**JANUARY**

- New year's resolutions
- Winter pressures
- Powys Creates Grant Scheme
- Legacies
- Projects for Powys

**FEBRUARY**

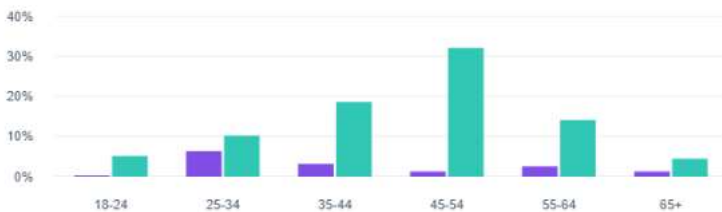
- Achievements
- Text to donate
- Powys Creates Grant Scheme
- League of Friends communications
- Projects for Powys
- Thank you posts (donors)

**AUDIENCE (Facebook)**

This graph was taken on the 1st September from Facebook insights

**Age and Gender**

- Men 14.80%
- Women 85.20%



**Location**

Cities Countries

|                       |    |
|-----------------------|----|
| Brecon, UK            | 26 |
| Llandrindod Wells, UK | 16 |
| Newtown, UK           | 16 |

|                   |    |
|-------------------|----|
| Welshpool, UK     | 16 |
| Builth Wells, UK  | 7  |
| Llanidloes, UK    | 7  |
| Ystradgynlais, UK | 7  |
| Cardiff, UK       | 5  |
| Knighton, UK      | 5  |
| Rhayader, UK      | 4  |

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1 January 2024 - 31 March 2024

| Deliverables   | Deadline   | Additional notes   | Strategic priorities                 | Status      |
|--|------------|--|--------------------------------------|-------------|
| Produce an updated full annual workplan to support the Charity's day to day operation for 2024/25  | 04/03/2024 | Prepared for March CFC meeting.  | Demonstrating Responsible Leadership | Completed   |
| Prepare the latest 12-month financial year budget for the Charity 2024/25.   | 04/03/2024 | Prepared for March CFC meeting.  | Demonstrating Responsible Leadership | Completed   |
| Undertake the consultation and development process to review and refresh the Charity's strategy:<br>- Hold an initial discussion with the CFC in December 2023<br>- Hold a workshop session with Independent Members and Executive Directors.<br>- Follow up with a survey.  | 01/02/2024 | Initial discussion held at CFC meeting December 2023.<br>Workshop session held on 29th January, to be further discussed at March CFC meeting.<br>Surveys sent pre and post workshop.   | Demonstrating Responsible Leadership | Completed   |
| Develop a resource plan for the Charity's refreshed strategy.  | 04/03/2024 | Work has begun on this, a new business/financial plan has been added as a key output from the workshop discussion in January.  | Demonstrating Responsible Leadership | In-progress |
| Develop and finalise a new public website for the Charity in partnership with external support.<br>- Carry out consultation and engagement with key stakeholders to help inform the user experience and website wireframe.<br>- Refine the above with the chosen supplier.<br>- Ensure functionality and compatibility with requirements as outlined in the website development brief. | 31/03/2024 | Procurement has been completed as of the end of February, with development expected to begin in March and take 4-5 months.   | Demonstrating Responsible Leadership | In-progress |
| Hold/attend two in-person events to recruit new Charity Ambassadors.   | 31/03/2024 | A first event is planned for March with further events to follow in subsequent months. Events have been delayed by the creation of new hospital promotional materials.   | Upholding Our Civic Mission          | In-progress |
| Establish a Trusts & Foundation fundraising programme to support community health outcomes and improved equity and accessibility.<br>-Apply to at least 10 T&Fs as part of this.   | 31/03/2024 | Submissions to begin in March in earnest, list is ready, just an appeal/approach letter to be created and sent.  | Upholding Our Civic Mission          | In-progress |
| Begin to develop a more structured grant programme to support environmental/community initiatives and projects across Powys in collaboration with the community spaces steering group.   | 31/03/2024 | Discussed initial plans on the 14 Feb at the Community Spaces Steering Group. Pilot projects in progress with a view to utilising the learnings from those projects to establish a more guided community spaces/gardens funding programme. | Upholding Our Civic Mission          | In-progress |

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|  |            |   |   |             |
|--|------------|---|---|-------------|
| Run first stage of the 'Powys Creates' grant programme to encourage submission of proposals to improve patient experience and engagement across PTHB hospitals.<br>- Promote the programme to PTHB staff and the wider community.<br>- Ensure at least 10 submissions to the first round of the grant programme. | 16/02/2024 | Powys Creates Scheme has launched, with the first funding round closing on the 1 March. The target of 10 applications should be achieved, with a view to launching another funding round in a few months following learning and feedback from the previous round. | Enhancing NHS Services                  | In-progress |
| Engage with PTHB Staff Excellence Award winners to promote and develop innovative proposals for Charitable Funds.  | 31/03/2024 | Approach to winners has begun, output and level of engagement from the winners tbd.   | Enhancing NHS Services                  | In-progress |
| Evaluate the impact of the arts in health Horizon project from 2021-2023 and learnings for future Charity-funded projects and programmes.  | 31/03/2024 | Project has come to a close, awaiting final evaluation report which has been delayed waiting for the project to close.  | Enhancing NHS Services                  | In-progress |
| Encourage at least 15 successful funding proposals through local and general funds.  | 04/03/2024 | Target completed across local funds, general submissions and Powys Creates scheme.  | Enhancing NHS Services                  | Completed   |
| Begin rollout of the second iteration of the PAVO Small Health Grants Scheme.<br>- Prepare, promote and launch the new programme for 2024.   | 01/02/2024 | Promotion and scheme rollout begins in March with first series of grants to be provided in June.  | Establishing a Culture of Collaboration | Completed   |
| Look to extend the Charity's working relationship with the WNO and other Arts organisations working in Powys.<br>- Engage with at least 2 new arts/STEM organisations.   | 31/03/2024 | WNO have reapplied for funding to enhance their wellness programme, while additional links have been established with participatory arts projects via clutter community centre and via Powys Creates programme.   | Establishing a Culture of Collaboration | Completed   |
| Maintain an average newsletter readership of 100+ per month.   | 31/03/2024 | Have maintained this through January and February, expected to continue into March.   | Establishing a Culture of Collaboration | Completed   |
| Reach a total of over 3,500 total impressions on Twitter and maintain an average engagement rate of at least 3%.   | 31/03/2024 | On target to achieve/exceed this by end of March.   | Establishing a Culture of Collaboration | In-progress |
| Reach a total of over 1,200 in post reach for Facebook whilst maintaining an engagement rate of above 15%.   | 31/03/2024 | On target to achieve/exceed this by end of March.   | Establishing a Culture of Collaboration | In-progress |
|  |            |   |   |             |
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|  |            |   |   |             |

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# Powys THB Finance Department

## Charitable Funds Financial Summary

### Charitable Funds Committee

**Period End January 2024 (Month 10)**  
**FY 2023/24**

**Date Meeting: 4<sup>th</sup> March 2024**  
**Agenda item: 3.2**

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|  |   |
|--|---|
| <b>Subject:</b>                              | <b>CHARITABLE FUNDS FINANCIAL SUMMARY AT END JANUARY 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 2023 to 31 <sup>st</sup> January 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 2023 to 31<sup>st</sup> January 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<br>£'000 | Trend<br>Compared<br>01/04/23 |
| Reported Closing Balance Period Ending 31 January 2024   | 4,373          | ↑                             |
| Movement in Closing Balance Compared Period Ending 31st March 2023 - Negative = reduction balance / Positive = increase in balance | 115            | ↑                             |

| Income & Expenditure Movements                       |                |
|--|----------------|
| Area   | Value<br>£'000 |
| Total Expenditure: Period April 2023 to January 2024 | 154            |
| Total Income: Period April 2023 to October 2023      | 269            |
| <b>Increase or (Decrease) In Fund Balance</b>        | <b>115</b>     |

## Summary

- The opening balance at the 1<sup>st</sup> April 2023 has been adjusted for required accruals for the 22/23 accounts which relates to items paid in 23/24 but relating to 22/23 charity activities. The revised opening balance is £4.258M and during Months 1 to 10 this increased overall by £0.115M.
- The total income received in the period exceeded total expenditure paid for the same period by £0.115M.
- 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<br>£'000 | Trend<br>Compared<br>01/04/23  |
| Reported Closing Balance Period Ending 31 January 2024   | 2,629          |  |
| Movement in Closing Balance Compared Period Ending 31st March 2023 - Negative = reduction balance / Positive = increase in balance | 121            |  |

| Balance Legacy Funds   |                |   |
|--|----------------|---|
| Financial KPIs :   | Value<br>£'000 | Trend   |
| Reported Closing Balance Period Ending 31 January 2024   | 1,628          |  |
| Movement in Closing Balance Compared Period Ending 31st March 2023 - Negative = reduction balance / Positive = increase in balance | -6             |  |

| Income & Expenditure Movements: General Funds        |                |
|--|----------------|
| Area   | Value<br>£'000 |
| Total Expenditure: Period April 2023 to January 2024 | 130            |
| Total Income: Period April 2023 to October 2023      | 251            |
| <b>Increase or (Decrease) In Fund Balance</b>        | <b>121</b>     |

| Income & Expenditure Movements: Legacy Funds         |                |
|--|----------------|
| Area   | Value<br>£'000 |
| Total Expenditure: Period April 2023 to January 2024 | 24             |
| Total Income: Period April 2023 to October 2023      | 18             |
| <b>Increase or (Decrease) In Fund Balance</b>        | <b>-6</b>      |

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| Expenditure Profile for 2023-24               | Fund Balance<br>01/04/2023<br>£ | Income Received<br>1st April 2023 to<br>31 January 2024<br>£ | Payments Made<br>1st April 2023 to<br>31 January 2024<br>£ | Balance<br>31 January 2024<br>£ | Balance<br>1st April 2023<br>Spent<br>% | Fund<br>Increase (+ve)/<br>Decrease (-ve)<br>since<br>1st April 2023<br>% |
|---|---------------------------------|--|--|---------------------------------|---|---|
| <b>Funds over 100K</b>                        |                                 |  |  |                                 |   |   |
| Welshpool General Purposes                    | £530,317                        | £9,479   | £3,057   | £536,739                        | 0.58%                                   | 1.21%   |
| Mental Health General Purposes                | £353,626                        | £0   | £0   | £353,626                        | 0.00%                                   | 0.00%   |
| <b>Funds between 50 - 100k</b>                |                                 |  |  |                                 |   |   |
| Ystradgynlais Geriatric Ward                  | £63,045                         | £0   | £500   | £62,545                         | 0.79%                                   | -0.79%  |
| Knighton General Purposes                     | £74,174                         | £0   | £3,234   | £70,941                         | 4.36%                                   | -4.36%  |
| Llandrindod General Purposes                  | £51,477                         | £70  | £1,402   | £50,145                         | 2.72%                                   | -2.59%  |
| Machynlleth General Purposes                  | £77,699                         | £1,154   | £2,765   | £76,088                         | 3.56%                                   | -2.07%  |
| North Powys District Nursing                  | £56,808                         | £16,805  | £45  | £73,569                         | 0.08%                                   | 29.50%  |
| <b>Funds between 25-50k</b>                   |                                 |  |  |                                 |   |   |
| Brecon General Purposes                       | £38,689                         | £1,775   | £8,676   | £31,788                         | 22.42%                                  | -17.84%   |
| Ystradgynlais General Purposes                | £36,591                         | £3,641   | £1,107   | £39,125                         | 3.03%                                   | 6.93%   |
| <b>Funds Under 25K</b>                        |                                 |  |  |                                 |   |   |
| Brecon  | £28,589                         | £10,640  | £177   | £39,052                         | 0.62%                                   | 36.60%  |
| Bronllys                                      | £35,898                         | £0   | £9,659   | £26,239                         | 26.91%                                  | -26.91%   |
| Builth  | £6,737                          | £0   | £1,029   | £5,708                          | 15.27%                                  | -15.27%   |
| Llandrindod                                   | £25,512                         | £2,890   | £763   | £27,639                         | 2.99%                                   | 8.34%   |
| Knighton                                      | £4,037                          | £450   | £0   | £4,487                          | 0.00%                                   | 11.15%  |
| Llanidloes                                    | £7,745                          | £3,636   | £1,243   | £10,138                         | 16.04%                                  | 30.90%  |
| Newtown                                       | £20,939                         | £24,151  | £25,233  | £19,857                         | 120.51%                                 | -5.17%  |
| Welshpool                                     | £49,053                         | £2,195   | £0   | £51,248                         | 0.00%                                   | 4.47%   |
| Ystradgynlais                                 | £11,602                         | £0   | £0   | £11,602                         | 0.00%                                   | 0.00%   |
| Women & Children's                            | £4,668                          | £0   | £0   | £4,668                          | 0.00%                                   | 0.00%   |
| Mental Health                                 | £11,168                         | £0   | £100   | £11,068                         | 0.90%                                   | -0.90%  |
| <b>POWYS WIDE</b>                             |                                 |  |  |                                 |   |   |
| Powys General Purposes                        | £1,010,246                      | £138,787   | £56,169  | £1,092,865                      | 5.56%                                   | 8.18%   |
| Covid General Purposes                        | £68,838                         | £0   | £9,071   | £59,767                         | 0.00%                                   | 0.00%   |
| Nursing Research                              | £1,397                          | £0   | £0   | £1,397                          | 0.00%                                   | 0.00%   |
| Palliative Care Fund                          | £53,857                         | £5,418   | £5,711   | £53,665                         | 10.58%                                  | -0.54%  |
| District Speech Therapy                       | £126                            | £0   | £0   | £126                            | 0.00%                                   | 0.00%   |
| Diabetes Services                             | £6,388                          | £0   | £0   | £6,388                          | 0.00%                                   | 0.00%   |
| NHS Charities Together Development Grant Fund | £0                              | £30,000  | £0   | £30,000                         | 0.00%                                   | 0.00%   |
| <b>Total</b>                                  | <b>£2,629,327</b>               | <b>£251,090</b>  | <b>£129,940</b>  | <b>£2,750,477</b>               | <b>4.94%</b>                            | <b>4.61%</b>  |

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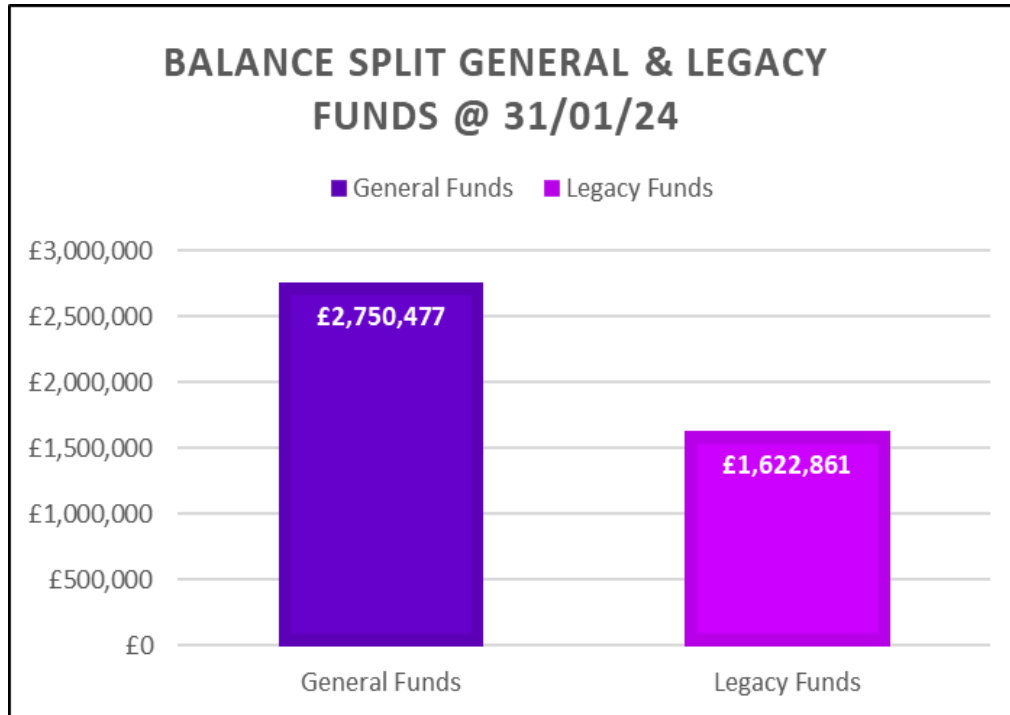
| Expenditure Profile for 2023-24                   | Fund Balance<br>01/04/2023<br>£ | Income Received<br>1st April 2023 to<br>31 January 2024<br>£ | Payments Made<br>1st April 2023 to<br>31 January 2024<br>£ | Balance<br>31 January 2024<br>£ | Balance<br>1st April 2023<br>Spent<br>% | Fund<br>Increase (+ve)/<br>Decrease (-ve)<br>since<br>1st April 2023<br>% |
|---|---------------------------------|--|--|---------------------------------|---|---|
| <b>LEGACY FUNDS</b>                               |                                 |  |  |                                 |   |   |
| Brecon Training Legacy                            | £2,127                          | £0   | £0   | £2,127                          | 0.00%                                   | 0.00%   |
| AMI Legacy  | £102,256                        | £12,237  | £12,359  | £102,133                        | 12.09%                                  | -0.12%  |
| Hazels Legacy                                     | £270,291                        | £5,987   | £1,299   | £274,979                        | 0.48%                                   | 1.73%   |
| Mid & South Powys Community & Palliative Services | £1,010,833                      | £0   | £10,628  | £1,000,205                      | 1.05%                                   | -1.05%  |
| Ystradgynlais Estate M R Morgan Properties        | £62,167                         | £0   | £0   | £62,167                         | 0.00%                                   | 0.00%   |
| Estate M J Brand Property Fund                    | £181,250                        | £0   | £0   | £181,250                        | 0.00%                                   | 0.00%   |
| <b>Total</b>                                      | <b>£1,628,923</b>               | <b>£18,223</b>   | <b>£24,286</b>   | <b>£1,622,861</b>               | <b>1.49%</b>                            | <b>-0.37%</b>   |

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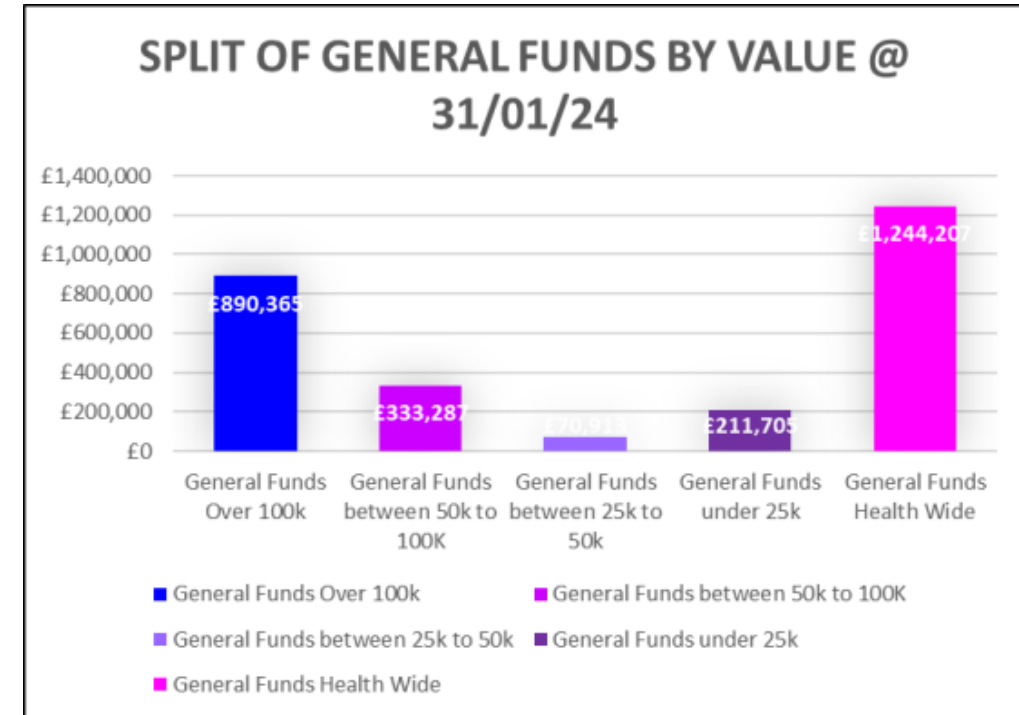
| <b>Powys TLHB Charity Balance Sheet as at 31 January 2023</b> |   |                     |                  |                   |
|---|---|---------------------|------------------|-------------------|
|   |   |                     |                  | <b>Total</b>      |
|   |   | <b>Unrestricted</b> | <b>Endowment</b> | <b>31 January</b> |
|   |   | <b>funds</b>        | <b>funds</b>     | <b>2023</b>       |
|   |   | <b>£000</b>         | <b>£000</b>      | <b>£000</b>       |
| <b>Investments:</b>   |   |                     |                  |                   |
|   | Property Investments                                    | 243                 | 0                | 243               |
|   | Portfolio Investments                                   | 3,319               | 3                | <b>3,322</b>      |
|   | <b>Total Investments</b>                                | <b>3,562</b>        | <b>3</b>         | <b>3,565</b>      |
| <b>Current assets:</b>  |   |                     |                  |                   |
|   | Debtors   | 0                   | 0                | <b>0</b>          |
|   | Cash and cash equivalents                               | 823                 | 0                | <b>823</b>        |
|   | <b>Total current assets</b>                             | <b>823</b>          | <b>0</b>         | <b>823</b>        |
| <b>Liabilities:</b>   |   |                     |                  |                   |
|   | Creditors: Amounts falling due within one year          | 15                  | 0                | <b>15</b>         |
|   | <b>Net current assets / (liabilities)</b>               | <b>808</b>          | <b>0</b>         | <b>808</b>        |
|   | <b>Total assets less current liabilities</b>            | <b>4,370</b>        | <b>3</b>         | <b>4,373</b>      |
|   | Creditors: Amounts falling due after more than one year | 0                   | 0                | <b>0</b>          |
|   | <b>Total net assets / (liabilities)</b>                 | <b>4,370</b>        | <b>3</b>         | <b>4,373</b>      |
| <b>The funds of the charity:</b>                              |   |                     |                  |                   |
|   | Endowment Funds   |                     | 3                | <b>3</b>          |
|   | Unrestricted income funds                               | 4,370               |                  | <b>4,370</b>      |
|   | <b>Total funds</b>                                      | <b>4,370</b>        | <b>3</b>         | <b>4,373</b>      |

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## Balances Legacy and General Funds



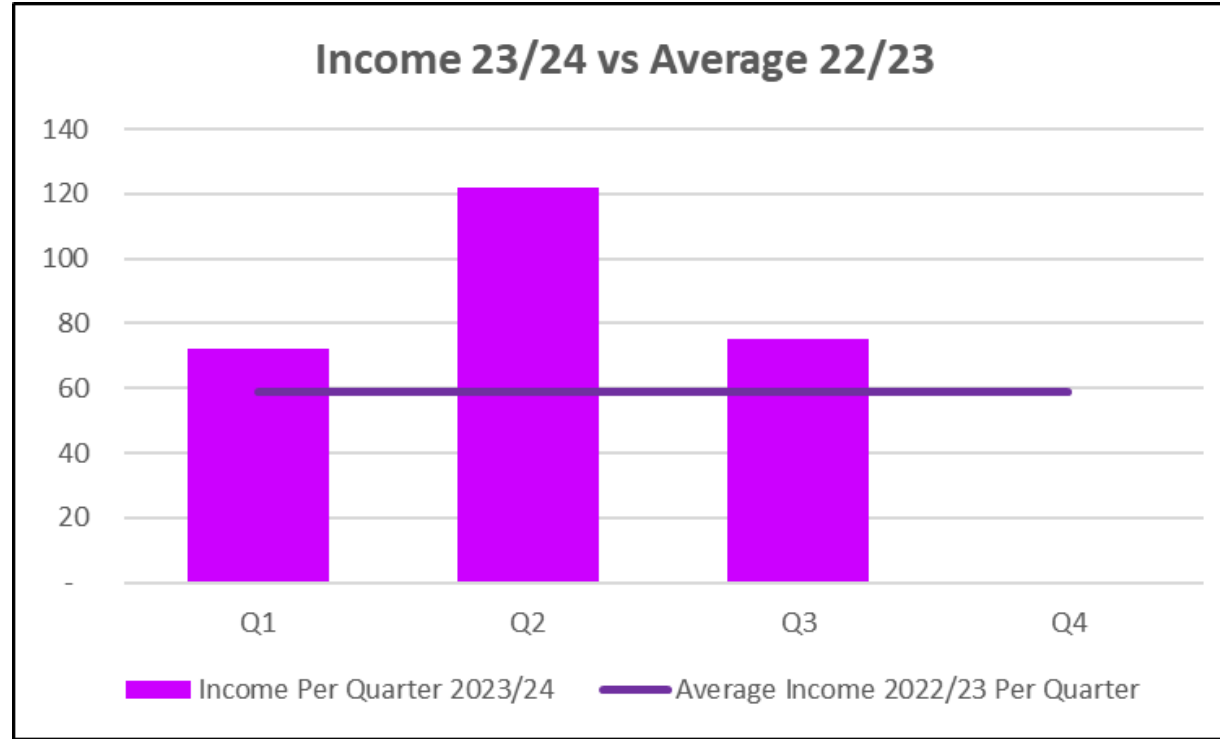
## General Funds Split into Value of Fund



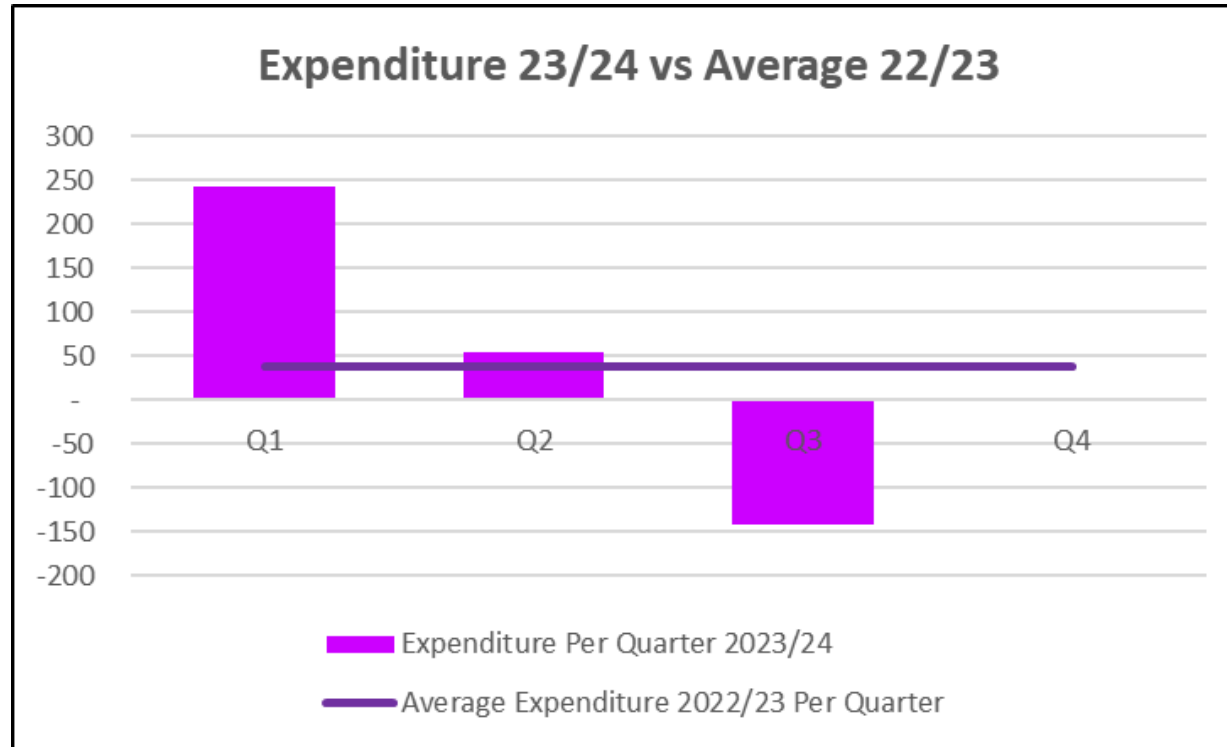
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| Type Fund     | Values            |
|---------------|-------------------|
| General Funds | £2,750,477        |
| Legacy Funds  | £1,622,861        |
| <b>Total</b>  | <b>£4,373,338</b> |

| Type Fund                         | Values            |
|-----------------------------------|-------------------|
| General Funds Over 100k           | £890,365          |
| General Funds between 50k to 100K | £333,287          |
| General Funds between 25k to 50k  | £70,913           |
| General Funds under 25k           | £211,705          |
| General Funds Health Wide         | £1,244,207        |
| <b>Total</b>                      | <b>£2,750,477</b> |



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Please note the negative adjustment in Quarter 3 relates to adjustment to YTD expenditure to reflect expenditure paid in 23/24 Q1 being adjusted for items identified as accruals in 2022/23 annual accounts as they related to activity/goods received in 22/23 financial year but not paid until 23/24

- **GENERAL FUNDS** = From an amount of £2,629,327 held within General Purposes or designated funds at the 1st April 2023, income of £251,090 has been received and £129,940 of expenditure has been paid. This equates to 5% of funds held at 1st April 2023 have actually been spent.
- **LEGACY FUNDS** = From an amount of £1,628,923 of funds held within legacies at the 1st April 2023, £18,223 income has been received and £24,286 of expenditure has been paid. This equates to 1.49% of funds held at 1st April 2023 have actually been spent.
- **BANK BALANCE** - The Balance held within the bank account at 31<sup>st</sup> March 2023 is just over £0.820M. Discussions with our investment advisors as to whether a short term investment option was available has been undertaken but they advised that they could not guarantee any short term investments would repay the amount invested over the shorter term. A term of investment for 3 years would be advised to ensure the investment would retain its level. They advised us to retain this within our bank over the short term due to current interest rates. 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.

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Brewin  
Dolphin

Presentation to  
Powys Teaching Local Health Board  
Charitable Fund

Paul Mathias, Assistant Director – Investment Manager  
Michael Yhnell, Associate Investment Manager

4<sup>th</sup> March 2024

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# Presentation Summary

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1. Developments to be aware of
2. Confirmation of Mandate and Investment Criteria
3. Market Review and Outlook
4. Activity and Performance
5. Stewardship and SRI

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2 RBC Brewin Dolphin



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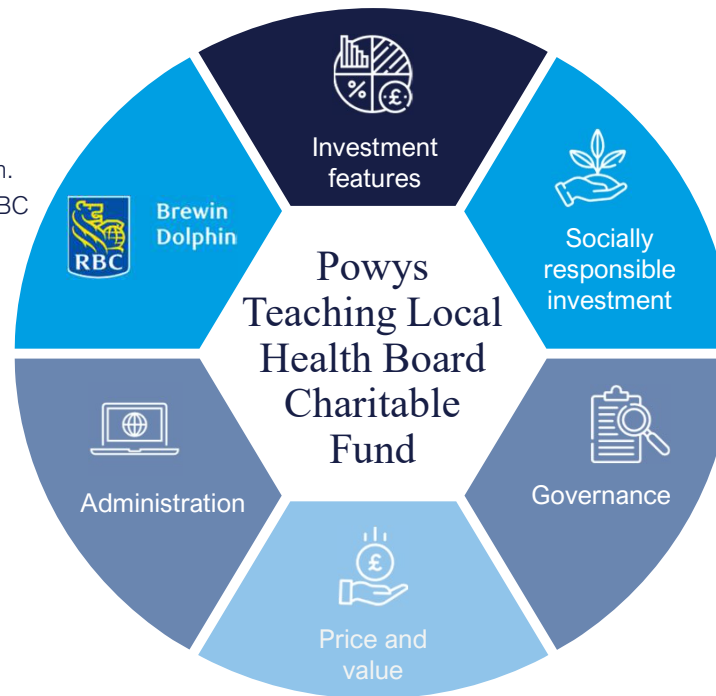
## Developments to be aware of

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# Charity developments

- Enhanced ability for investment in overseas direct equities.
- ESG risk considered at heart of stock selection process.
- Ongoing assessment of suitability of approach and risk mandate.

- RBC acquisition of Brewin Dolphin.
- Alignment and expansion of Charity Team.
- Breadth of service enhancements e.g., RBC cash offering.



- On-desk ESG reporting now live.
- Reporting of portfolio's exposure to carbon-intensive businesses.
- Continued stewardship and engagement activity with annual and quarterly reports produced.

- Implementation of new IT system.
- MyBrewin online access to be enhanced.

- Statement of Investment Policy discussion and advice.
- Advice on wider reserves positioning.
- Discussions to align investments to charitable purposes.
- Trustee Training, events and webinars.

- A move to incorporate more direct holdings can drive costs down
- Ability for ongoing charges figure to fall given greater scale in the marketplace post-RBC acquisition.

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4 RBC Brewin Dolphin



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## Confirmation of Mandate & Investment Criteria

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# Confirmation of Mandate

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

The aims are to be achieved through the following objectives:

**Expected return:** The Trustees recognise that the average long run (15 year) anticipated total return from a Brewin Dolphin Risk Category 6 portfolio is ~~6.8%~~ 7.6% 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 ~~12.1% and 19.1%~~ 9.9% and 16.9%.

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

**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.

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6 RBC Brewin Dolphin

# Confirmation of Mandate

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

**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.

Such examples are:

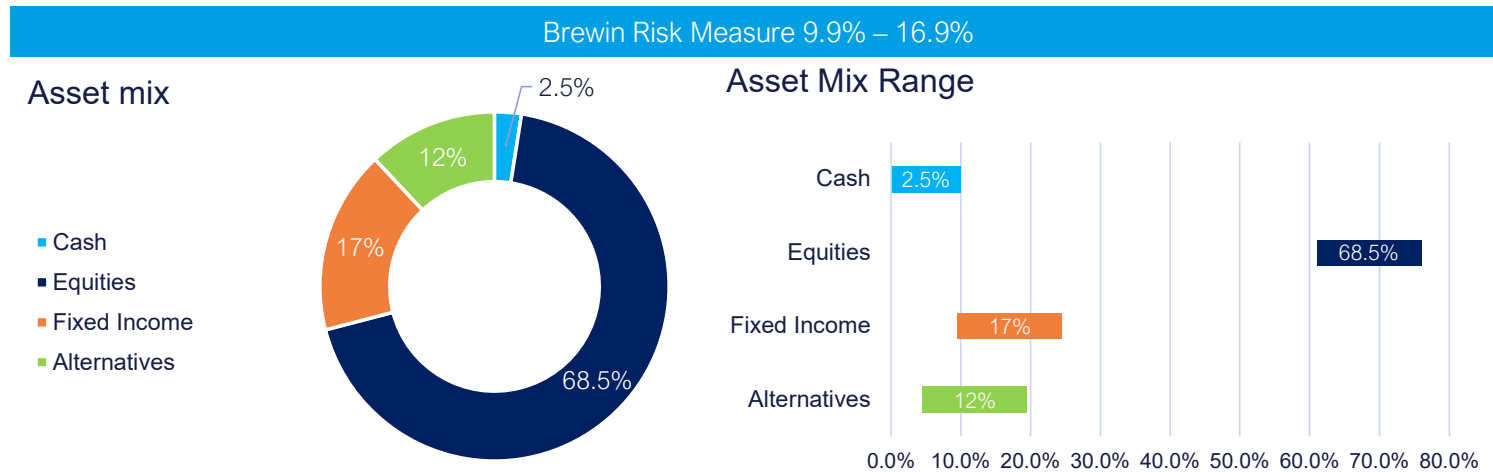
- Investment in companies which provide alcoholic products
- Investment in companies which provide tobacco products
- Investment in companies which are involved in the Arms Trade
- Investment in companies which provide products which may conflict with the Health Board activities
- Investment in companies which have a poor record in human rights
- Investment in companies which have a poor record in child exploitation

In addition, investment in companies that demonstrate compliance with the principles of the Equality Act 2018 should be supported.

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# Characteristics of Risk Profile 6



## Historic asset mix characteristics

|  | Last 5 years | Last 10 years | Last 15 years |
|--|--------------|---------------|---------------|
| Average total return per year*           | 5.9%         | 7.7%          | 7.6%          |
| Average capital return per year          | 3.7%         | 5.4%          | 5.2%          |
| Average yield                            | 2.1%         | 2.1%          | 2.3%          |
| Gain over the period*                    | 33.0%        | 109.9%        | 201.4%        |
| Largest fall in value during the period* | 13.5%        | 13.5%         | 21.6%         |
| Longest time to recover                  | 19 months    | 19 months     | 19 months     |

\*Based on total return

Source: RBC Brewin Dolphin, Refinitiv Datastream from 30 June 2008 to 30 June 2023.

The above information is for illustrative purposes only and is not intended as investment advice. Past performance is not a guide to future performance.

Performance is shown before charges which will have the effect of reducing the performance illustrated.

## Revised Benchmark Composition (effective 1 January 2024) – Risk Profile 6

- Over a two-year cycle, or, in this case, where there is any significant change in the market backdrop from a risk and/or reward perspective, we instigate a review of our Strategic Asset Allocations. Following the latest review by our Asset Allocation Committee, we have made changes to two of the sub-asset classes for fixed income, whilst keeping the headline asset classes unchanged.
- The change that was made was an increase in UK Government bonds at the expense of Global Sovereign bonds.

| Asset Class            | Existing    | New         | Change |
|------------------------|-------------|-------------|--------|
| <b>Fixed Interest:</b> | <b>17.0</b> | <b>17.0</b> |        |
| UK Gilts               | 2.0         | 3.5         | +1.5   |
| Global Sovereign       | 4.5         | 3.0         | -1.5   |
| Global Index-Linked    | 2.0         | 2.0         |        |
| UK Corporate           | 2.5         | 2.5         |        |
| Global Corporate       | 6.0         | 6.0         |        |
| <b>Equities:</b>       | <b>68.5</b> | <b>68.5</b> |        |
| UK                     | 19.0        | 19.0        |        |
| Overseas               | 49.5        | 49.5        |        |
| <b>Alternatives:</b>   | <b>12.0</b> | <b>12.0</b> |        |
| Absolute Return        | 6.0         | 6.0         |        |
| Global Property        | 3.0         | 3.0         |        |
| Gold                   | 3.0         | 3.0         |        |
| <b>Cash:</b>           | <b>2.5</b>  | <b>2.5</b>  |        |

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# Market Review and Outlook

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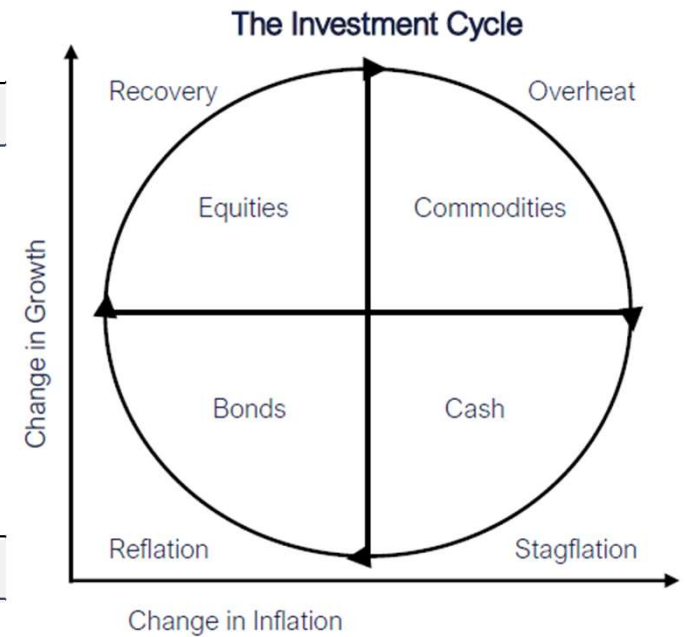
## Investment philosophy & cycle

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- Investors' foremost concerns continue to revolve around inflation and recession risks. In 2023, we saw the passing of fears regarding another banking crisis, a U.S. debt default, and conflict between Israel and Hamas widening across the Middle East.
- However, much more pronounced in the market's ongoing volatility is the latest inflation data and central bank pronouncements about interest rates. Notably, the current hiking cycle is the fastest since 1981.
- We believe interest rates have either reached, or are near, their peak levels. This belief is underpinned by progress on inflation, which has subsided significantly in recent months, but a gap in inflation persists between the UK and the US.
- While economic growth has been resilient, sustained high inflation, notably in energy and food prices, alongside increased borrowing costs, will weigh on household incomes and squeeze corporate profit margins. We find ourselves in the 'late cycle' phase. US job data suggests the economy's growth capacity is diminishing, reflected in near-record low unemployment and an increased labour participation rate nearing pre-pandemic peaks.
- Economies are driven by labour and productivity, and labour is signalling it is nearing its constraints. Additionally, data from economic surveys indicate that global manufacturing is contracting and optimism for the services sector is declining.
- However, a 'soft landing' scenario for the US economy has increased in probability. Slower inflation has allowed for positive real wage growth, reversing a 12–18-month trend. Governments have protected vulnerable populations from energy cost surges, and households have saved during the pandemic, cushioning the cost-of-living impact.
- We retain a relatively 'neutral' position given the ongoing risk of recession, despite better-than-expected data. Bond yields are attractive, leading us to increase 'duration' in our bond exposure, and we have recently added modestly to equities.
- As inflation has eased, and with interest rates nearing their peak, alongside a relatively mild recession, sentiment has turned more positive, however, we expect continued market volatility until inflation is convincingly tamed.

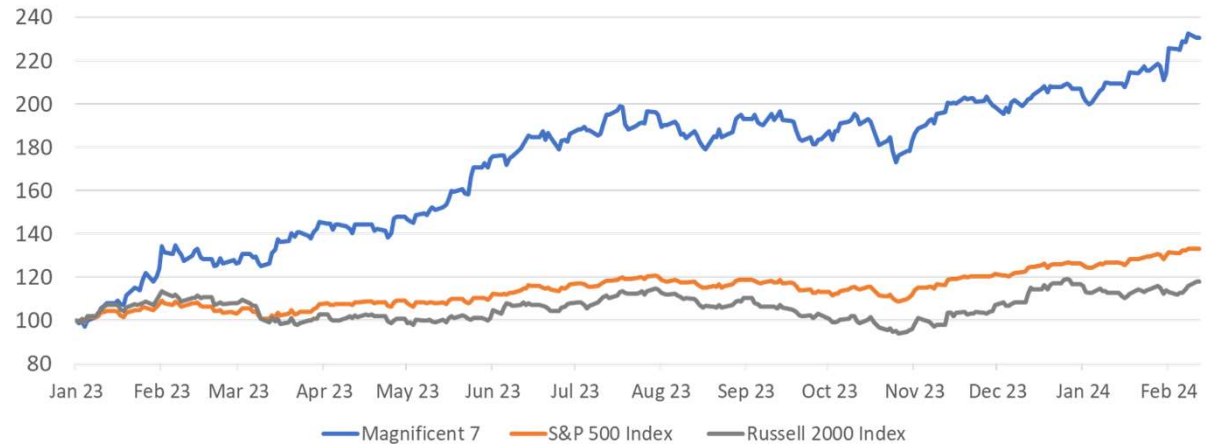
# Investment philosophy & cycle

| 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>         |                  |             | ■       |            |                 |



# Performance Comment

- 2023 was an extreme year for narrow leadership: the top 7 stocks (the “magnificent seven”) contributed to the vast majority of the S&P 500’s positive returns, with notable performance amongst mega-caps Microsoft, Apple, Alphabet, Amazon, NVIDIA, Meta, and Tesla.
- This narrow leadership has so far continued into 2024.
- At the year’s peak, because of their size, Apple and Microsoft alone accounted for almost 50% of the entire positive performance of the S&P 500, which is more than any two companies have represented since 1979.
- This mega-cap narrow leadership creates a tough environment for active investors. For example, Microsoft and Apple make up c. 7% each of the S&P 500 respectively, meaning a fund manager would likely need to be at least equal to these weights to outperform.



Source: LSEG Datastream, as of 14<sup>th</sup> February 2024, Total Return, USD. The Bloomberg Magnificent 7 Total Return Index is an equal-dollar weighted equity benchmark consisting of a fixed basket of 7 widely-traded companies classified in the US.



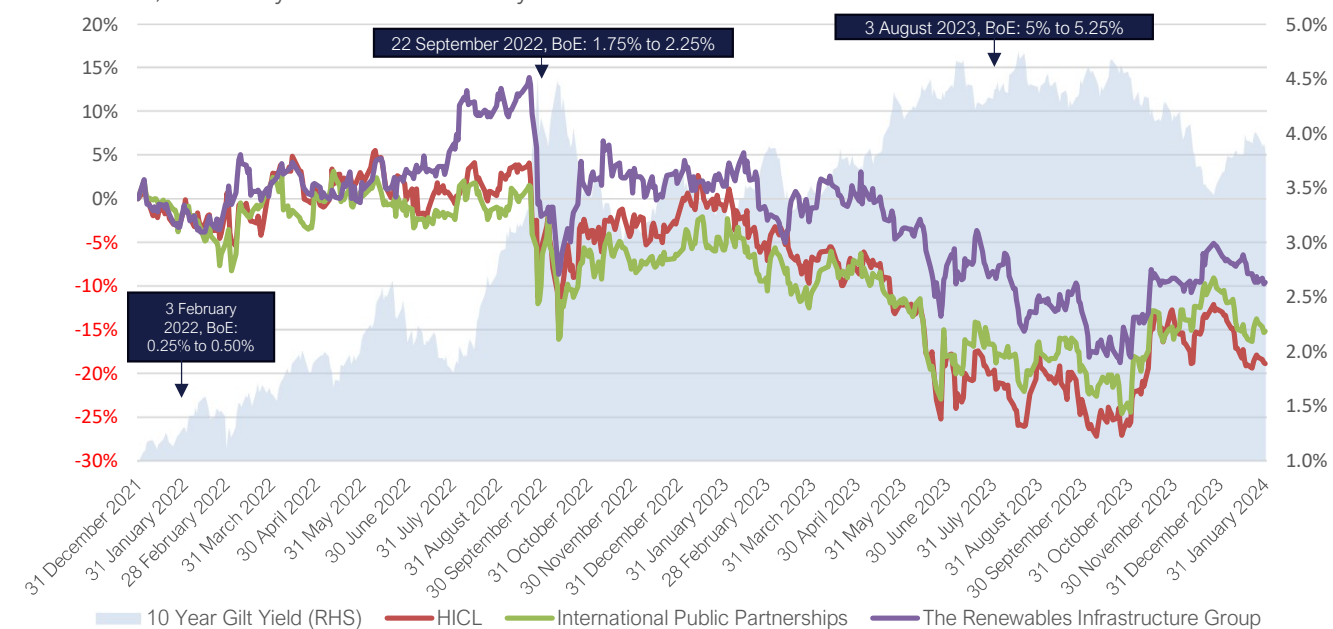
The Magnificent Seven account for c. 29% of the market cap of the S&P 500, as of 14<sup>th</sup> February 2024.

We have not been immune to the benefits of this narrow performance. We hold the Baillie Gifford American fund, which has benefitted from overweight positions in some of these names. Additionally, we hold the S&P 500 index passively, at c. 14.6% of the portfolio, as well as the Fidelity US Quality Income ETF.

# Performance Comment

- Infrastructure projects have performed poorly in recent years, as their relative attractiveness has waned in a higher interest rate environment and sentiment towards them is weak.
- This is widespread across the UK investment trust universe, which is currently trading at an average 16.0% discount to net asset value (NAV)\*, the highest rate since the Global Financial Crisis.
- We believe in the underlying soundness of the projects and, given a change in sentiment towards the sector when inflation and interest rates have peaked, we would expect a reversal of the current 'discounts' to their net asset value.
- It is noteworthy that two years ago, all the trusts shown were trading at premiums to NAV and issuing stock. Now each have double-digit discounts to NAV, with yields in the c. 6-8% range.

UK 10-year Gilt Yield vs the Portfolio's Infrastructure Investments  
Total Return, 1 January 2022 to 31 January 2024



|      | Total Return       |           |                                   | Total Return       |           |                                     | Total Return       |           |
|------|--------------------|-----------|-----------------------------------|--------------------|-----------|-------------------------------------|--------------------|-----------|
|      | Illustrated Period | 12-months |                                   | Illustrated Period | 12-months |                                     | Illustrated Period | 12-months |
| HICL | -18.9%             | -17.8%    | International Public Partnerships | -15.2%             | -15.0%    | The Renewables Infrastructure Group | -9.6%              | -11.3%    |
|      |                    |           | 10 Year Gilt Yield                | 3.8%               | 14.0%     |                                     |                    |           |

Note: The Renewables Infrastructure Group was purchased on 5<sup>th</sup> June 2023.

as of 31<sup>st</sup> January 2024,  
Winterflood Investment Trust Research



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Dolphin

## Portfolio Review

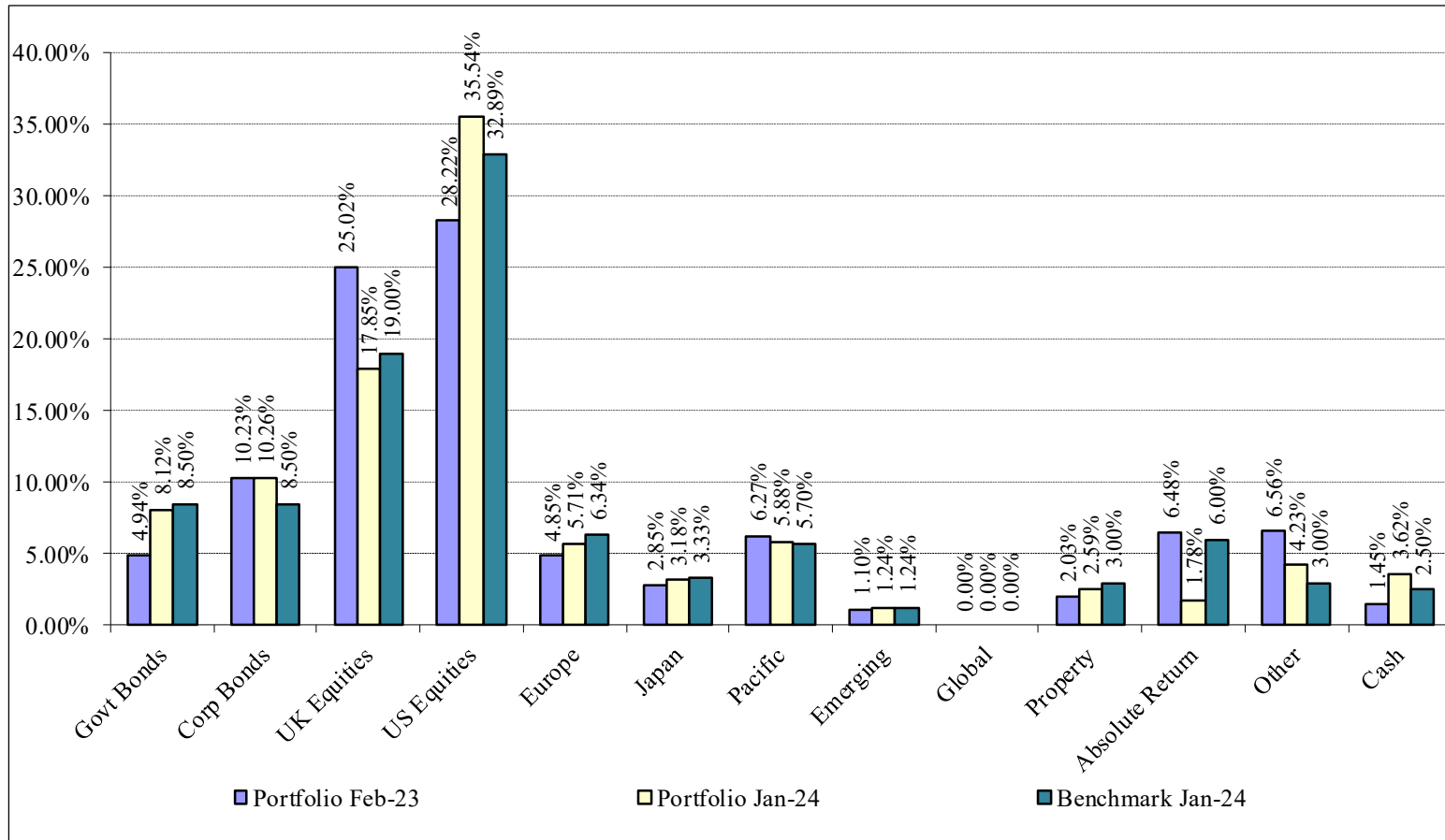
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# Data Table

| 31 January 2024                    |                             | RBC Brewin Dolphin Investment Portfolio Summary |                       |                |                 |                   |                     |            |
|------------------------------------|-----------------------------|---|-----------------------|----------------|-----------------|-------------------|---------------------|------------|
|                                    |                             | Book Cost                                       | Market Value          | % Holding      | Benchmark       | Yield             | Gross Income        |            |
| <b>Fixed Interest</b>              | <b>Govt Bonds</b>           | £ 297,236.57                                    | £ 293,207.79          | 8.61%          | 8.50%           | 3.01%             | £ 8,821.66          |            |
|                                    | <b>Corp Bonds</b>           | £ 409,653.71                                    | £ 352,337.13          | 10.35%         | 8.50%           | 4.50%             | £ 15,842.97         |            |
|                                    | <b>Accrued Interest</b>     | £ -   | £ 1,326.27            | 0.04%          | 0.00%           | 0.00%             | £ -                 |            |
|                                    | <b>Total Fixed Interest</b> | <b>£ 706,890.28</b>                             | <b>£ 646,871.19</b>   | <b>19.00%</b>  | <b>17.00%</b>   | <b>3.81%</b>      | <b>£ 24,664.63</b>  |            |
| <b>UK Equities</b>                 | <b>UK</b>                   | <b>£ 486,275.16</b>                             | <b>£ 605,950.15</b>   | <b>17.79%</b>  | <b>19.00%</b>   | <b>4.10%</b>      | <b>£ 24,848.58</b>  |            |
| <b>Overseas Equities</b>           | <b>US</b>                   | £ 1,035,593.30                                  | £ 1,221,952.03        | 35.88%         | 32.89%          | 1.72%             | £ 21,026.67         |            |
|                                    | <b>Europe</b>               | £ 166,702.73                                    | £ 194,020.07          | 5.70%          | 6.34%           | 4.08%             | £ 7,923.75          |            |
|                                    | <b>Japan</b>                | £ 84,438.83                                     | £ 104,705.49          | 3.07%          | 3.33%           | 2.29%             | £ 2,400.32          |            |
|                                    | <b>Pacific</b>              | £ 177,754.68                                    | £ 195,603.99          | 5.74%          | 5.70%           | 4.01%             | £ 7,852.17          |            |
|                                    | <b>Emerging</b>             | £ 38,920.70                                     | £ 41,725.98           | 1.23%          | 1.24%           | 3.98%             | £ 1,660.10          |            |
|                                    | <b>Global</b>               | £ -   | £ -                   | 0.00%          | 0.00%           | 0.00%             | £ -                 |            |
|                                    | <b>Total Overseas</b>       | <b>£ 1,503,410.24</b>                           | <b>£ 1,758,007.56</b> | <b>51.63%</b>  | <b>49.50%</b>   | <b>2.32%</b>      | <b>£ 40,863.01</b>  |            |
|                                    | <b>Alternatives</b>         | <b>Property</b>                                 | £ 80,289.03           | £ 85,848.28    | 2.52%           | 3.00%             | 2.80%               | £ 2,403.70 |
|                                    | <b>Absolute Return</b>      | £ 66,747.89                                     | £ 61,068.42           | 1.79%          | 6.00%           | 3.90%             | £ 2,379.03          |            |
|                                    | <b>Other</b>                | £ 159,937.38                                    | £ 137,276.89          | 4.03%          | 3.00%           | 6.40%             | £ 8,783.22          |            |
|                                    | <b>Total Alternatives</b>   | <b>£ 306,974.30</b>                             | <b>£ 284,193.59</b>   | <b>8.35%</b>   | <b>12.00%</b>   | <b>4.77%</b>      | <b>£ 13,565.95</b>  |            |
|                                    | <b>Total Investments</b>    | <b>£ 3,003,549.98</b>                           | <b>£ 3,295,022.49</b> | <b>96.76%</b>  |                 | <b>3.15%</b>      | <b>£ 103,942.17</b> |            |
| <b>Cash</b>                        | <b>Cash Product</b>         | £ 85,520.00                                     | £ 85,520.00           | 2.51%          |                 | 5.25%             | £ 4,489.80          |            |
|                                    | <b>Capital Ledger</b>       | £ 14,137.12                                     | £ 14,137.12           | 0.42%          |                 | 0.00%             | £ -                 |            |
|                                    | <b>Dividends Pending</b>    | £ 3,329.69                                      | £ 3,329.69            | 0.10%          |                 | 0.00%             | £ -                 |            |
|                                    | <b>Income Ledger</b>        | £ 7,226.67                                      | £ 7,226.67            | 0.21%          |                 | 0.00%             | £ -                 |            |
|                                    | <b>Total Cash</b>           | <b>£ 110,213.48</b>                             | <b>£ 110,213.48</b>   | <b>3.24%</b>   | <b>2.50%</b>    | <b>5.25%</b>      | <b>£ 4,489.80</b>   |            |
|                                    | <b>Total Fund</b>           | <b>£ 3,113,763.46</b>                           | <b>£ 3,405,235.97</b> | <b>100.00%</b> |                 |                   |                     |            |
|                                    | <b>Ex Accrued Interest</b>  | <b>£ 3,103,207.10</b>                           | <b>£ 3,393,353.34</b> | <b>100.00%</b> | <b>100.00%</b>  | <b>3.20%</b>      | <b>£ 108,431.97</b> |            |
|                                    |                             |   |                       |                |                 | <b>Inception</b>  |                     |            |
| <b>Portfolio</b>                   | <b>Monthly</b>              | <b>Quarterly</b>                                | <b>Six Monthly</b>    | <b>Annual</b>  | <b>3 Yearly</b> | <b>20/02/2020</b> |                     |            |
| <b>Benchmark</b>                   | -0.38%                      | 8.30%   | 4.64%                 | 4.53%          | 18.61%          | 39.20%            |                     |            |
| <b>FT All Share</b>                | -0.13%                      | 7.61%   | 4.14%                 | 6.78%          | 19.33%          | 20.02%            |                     |            |
| <b>FT All Stocks</b>               | -1.32%                      | 6.21%   | 1.14%                 | 1.90%          | 27.46%          | 14.86%            |                     |            |
| <b>BofE Base Rate (less 0.75%)</b> | -2.20%                      | 6.11%   | 4.27%                 | -1.13%         | -25.48%         | -23.17%           |                     |            |
|                                    | 0.37%                       | 1.11%   | 2.23%                 | 4.12%          | 5.25%           | 5.25%             |                     |            |

Source: RBC Brewin Dolphin Limited *Past performance is not a guide to future performance. All figures used are total return.*

# Fund Structure through the year

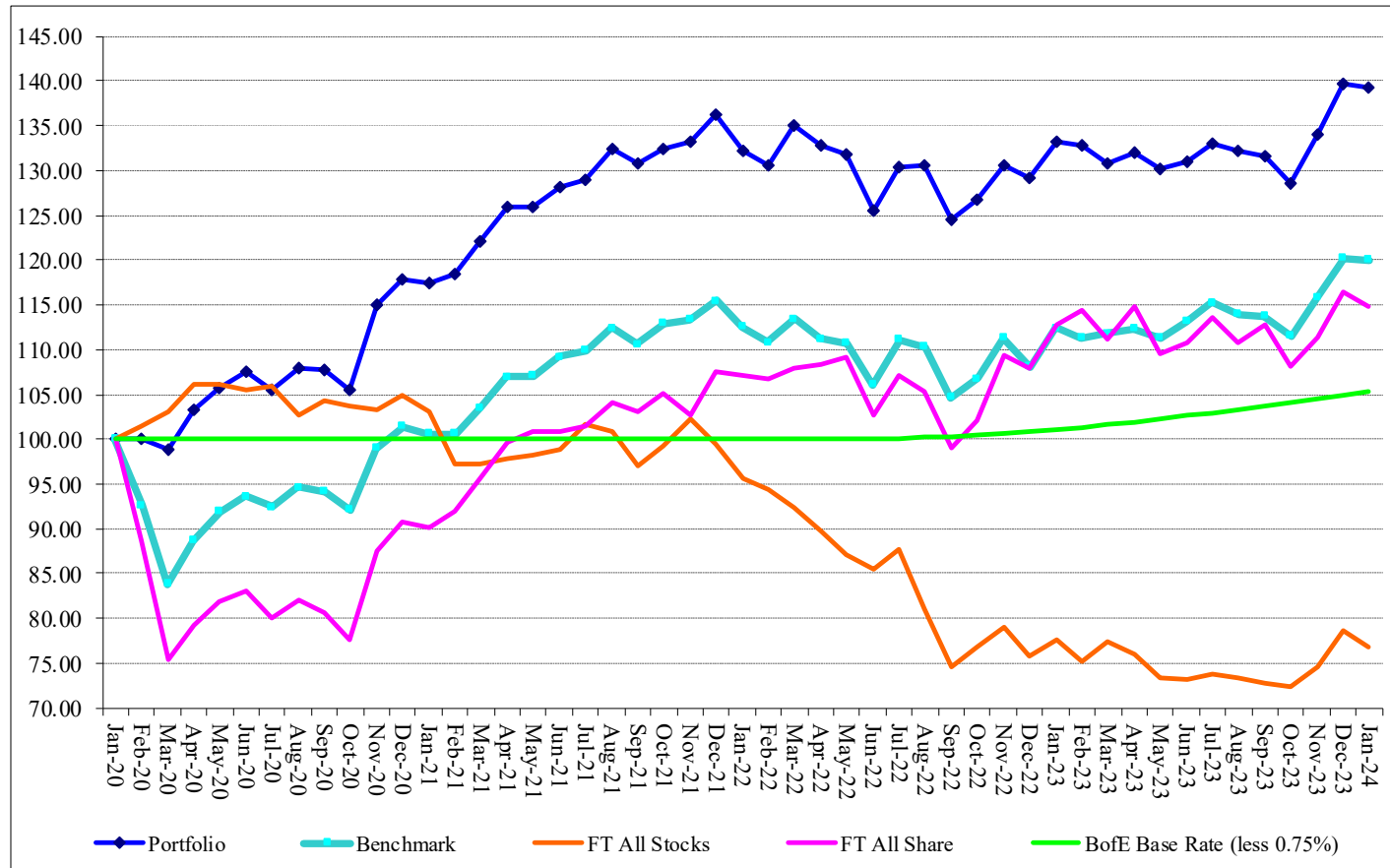


Source: RBC Brewin Dolphin Limited *Past performance is not a guide to future performance. All figures used are total return.*

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# Fund Performance



Source: RBC Brewin Dolphin Limited *Past performance is not a guide to future performance. All figures used are total return.*

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# Performance Analysis to 31 January 2024

|  | Monthly       | Quarterly     | Six Monthly   | Annual         | 3 Yearly       | Inception<br>20/02/2020 |
|--|---------------|---------------|---------------|----------------|----------------|-------------------------|
| <b>Portfolio</b>                       | <b>-0.38%</b> | <b>8.30%</b>  | <b>4.64%</b>  | <b>4.53%</b>   | <b>18.61%</b>  | <b>39.20%</b>           |
| <i>Benchmark</i>                       | <i>-0.13%</i> | <i>7.61%</i>  | <i>4.14%</i>  | <i>6.78%</i>   | <i>19.33%</i>  | <i>20.02%</i>           |
| <b>Govt Bonds</b>                      | <b>-1.31%</b> | <b>5.81%</b>  | <b>3.89%</b>  | <b>2.37%</b>   | <b>-9.38%</b>  | <b>-7.41%</b>           |
| <i>FT All Stocks</i>                   | <i>-2.20%</i> | <i>6.11%</i>  | <i>4.27%</i>  | <i>-1.13%</i>  | <i>-25.48%</i> | <i>-23.17%</i>          |
| <b>Corp Bonds</b>                      | <b>-0.15%</b> | <b>9.59%</b>  | <b>6.88%</b>  | <b>4.35%</b>   | <b>-8.43%</b>  | <b>-1.84%</b>           |
| <i>iBoxx UK Sterling Corp All Mats</i> | <i>-0.87%</i> | <i>7.36%</i>  | <i>7.28%</i>  | <i>4.56%</i>   | <i>-13.13%</i> | <i>-9.21%</i>           |
| <b>UK</b>                              | <b>-1.62%</b> | <b>6.14%</b>  | <b>4.02%</b>  | <b>2.92%</b>   | <b>35.14%</b>  | <b>89.43%</b>           |
| <i>FT All Share</i>                    | <i>-1.32%</i> | <i>6.21%</i>  | <i>1.14%</i>  | <i>1.90%</i>   | <i>27.46%</i>  | <i>14.86%</i>           |
| <b>US</b>                              | <b>1.58%</b>  | <b>10.33%</b> | <b>6.15%</b>  | <b>9.70%</b>   | <b>32.04%</b>  | <b>56.10%</b>           |
| <i>FT North America</i>                | <i>1.64%</i>  | <i>10.86%</i> | <i>7.64%</i>  | <i>16.51%</i>  | <i>43.88%</i>  | <i>52.89%</i>           |
| <b>Europe</b>                          | <b>-1.35%</b> | <b>9.44%</b>  | <b>2.88%</b>  | <b>5.96%</b>   | <b>18.78%</b>  | <b>38.17%</b>           |
| <i>FT Euro ex UK</i>                   | <i>0.32%</i>  | <i>11.23%</i> | <i>4.15%</i>  | <i>8.80%</i>   | <i>29.55%</i>  | <i>33.01%</i>           |
| <b>Japan</b>                           | <b>1.81%</b>  | <b>11.64%</b> | <b>7.36%</b>  | <b>7.52%</b>   | <b>13.23%</b>  | <b>38.11%</b>           |
| <i>FT Japan</i>                        | <i>4.25%</i>  | <i>12.07%</i> | <i>8.85%</i>  | <i>14.18%</i>  | <i>16.82%</i>  | <i>31.12%</i>           |
| <b>Pacific</b>                         | <b>-2.89%</b> | <b>4.49%</b>  | <b>-0.41%</b> | <b>-2.18%</b>  | <b>8.47%</b>   | <b>27.02%</b>           |
| <i>FT Pac ex Japan</i>                 | <i>-4.28%</i> | <i>7.75%</i>  | <i>-0.17%</i> | <i>-3.22%</i>  | <i>4.83%</i>   | <i>23.62%</i>           |
| <b>Emerging</b>                        | <b>-2.20%</b> | <b>4.35%</b>  | <b>-1.34%</b> | <b>-0.88%</b>  | <b>0.90%</b>   | <b>18.28%</b>           |
| <i>FT Emerging</i>                     | <i>-3.44%</i> | <i>1.85%</i>  | <i>-3.63%</i> | <i>-4.92%</i>  | <i>-8.63%</i>  | <i>4.10%</i>            |
| <b>Property</b>                        | <b>-3.89%</b> | <b>12.77%</b> | <b>3.00%</b>  | <b>-4.13%</b>  | <b>9.49%</b>   | <b>7.74%</b>            |
| <i>Morningstar Global REITS</i>        | <i>-4.49%</i> | <i>10.16%</i> | <i>1.35%</i>  | <i>-8.08%</i>  | <i>10.36%</i>  | <i>4.77%</i>            |
| <b>Absolute Return</b>                 | <b>-0.15%</b> | <b>6.25%</b>  | <b>4.78%</b>  | <b>6.00%</b>   | <b>3.88%</b>   | <b>5.89%</b>            |
| <i>HFRX Absolute Return</i>            | <i>0.40%</i>  | <i>2.00%</i>  | <i>3.16%</i>  | <i>2.88%</i>   | <i>5.48%</i>   | <i>4.01%</i>            |
| <b>Other</b>                           | <b>-5.75%</b> | <b>10.32%</b> | <b>0.51%</b>  | <b>-14.39%</b> | <b>-12.54%</b> | <b>1.94%</b>            |
| <b>Cash</b>                            | <b>0.81%</b>  | <b>1.22%</b>  | <b>2.38%</b>  | <b>2.59%</b>   | <b>2.93%</b>   | <b>2.93%</b>            |
| <i>BofE Base Rate (less 0.75%)</i>     | <i>0.37%</i>  | <i>1.11%</i>  | <i>2.23%</i>  | <i>4.12%</i>   | <i>5.25%</i>   | <i>5.25%</i>            |

Source: RBC Brewin Dolphin Limited *Past performance is not a guide to future performance. All figures used are total return.*

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# Trading

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## Q3 2023

- In late July, we disposed of the short-dated treasury stocks we purchased in late 2022. We used the proceeds to introduce a position in the UK Gilt 4.5% maturing in September 2034, as well as the Insight UK Government Bond Index fund, both of which add duration to our bond position. We believed we were approaching the peak in base rates and by switching into longer dated issues, we locked in the attractive yields for longer, and expect the longer-dated issues to outperform should interest rates fall during the life of the bonds.
- In early August, we disposed of the holding in Barclays, reallocating the monies to the US through the Vanguard S&P 500 ETF and the iShares S&P 500 ETF to provide what we feel will be more defensive equity exposure.
- In early September, we also disposed of the position in St James's Place, which we do not feel will continue to gather assets at the same rate as in the previous decade. We also reduced the position in Admiral, following strong performance this year.
- We used the proceeds to introduce a position in Smith & Nephew, a medical technology firm that develop, manufacture, market, and sell medical devices and services, focusing on the repair, regeneration, and replacement of soft and hard tissue (orthopaedics, sports medicine, ear, nose and throat, and wound management). The firm recently reported positive underlying growth, steady progress in operational performance and increased sales guidance for the full year. We believe Smith & Nephew will be more resilient through periods of economic weakness, and therefore further increase the defensiveness of the portfolio.

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# Trading

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## Q4 2023

- In October, we reduced exposure to equities and absolute return funds, by reduced the portfolio's holdings in RELX, the Fidelity US Quality Income ETF, the BlackRock Continental European Income fund, and disposed of the holding in Artemis Short Dated High Yield Bond fund. We used the proceeds to increase our allocation to fixed income, cash and other alternative assets, by adding to the existing holdings in the Vanguard US Government Bond Index fund, the BlackRock iShares Environment and Low Carbon Tilt Real Estate Index fund, HICL Infrastructure, International Public Partnerships, the Renewables Infrastructure Group, and the BlackRock Sterling Liquidity fund.
- As we approached the end of 2023, economic data increasingly suggested a greater probability of a 'soft landing', and as such we took the decision to increase our exposure to equities. We therefore reduced the holdings in the Muzinich Global Tactical Credit fund and the BNY Mellon Sustainable Global Dynamic Bond fund and, in place, added to the existing holdings in both the iShares and Vanguard S&P 500 ETFs.

## Q1 2024

- In January, we increased our position in the UK Gilt 4.5% maturing in September 2034. This addition was funded from a reduction in the equities within the portfolio, to increase the exposure to UK Government debt, a change in line with changes implemented to our strategic asset allocation, whereby from a risk/reward perspective, increased exposure to UK sovereign debt is deemed optimal.
- Within equities, we reduced our holdings in Admiral, M&G, National Grid, Legal & General, the Baillie Gifford American fund, the Jupiter Japan Income fund, and both the iShares and Vanguard S&P 500 ETFs.
- With some of the proceeds from these equity reductions, we added to Croda and Ashtead, both of which have performed relatively poorly recently, but are companies whereby we retain a long-term conviction. Additionally, we added to RELX, a company that has proven to be a quiet beneficiary of AI developments, and one in which we also hold a long-term conviction in.

# Administration

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## Cashflows

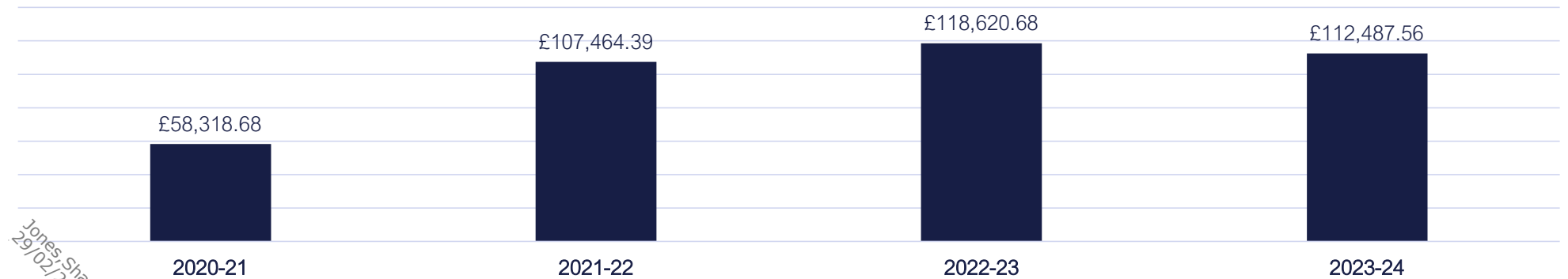
- £2,804,000 received by CHAPS on 20 February 2020 following liquidation of CCLA portfolio

## Income

- Income paid away quarterly
- £112,487.56 paid away in the last 12 months

## Income Paid Away by Financial Year

Financial Year: 1 April - 31 March



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## Stewardship and SRI

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# ESG Risk Report

The ESG risk score measures the degree to which the underlying investments' economic value may be at risk driven by material environmental, social, and governance factors. A portfolio with a higher score indicates higher exposure to ESG related risk. We believe transparency is important, that is why we are sharing the ESG risk of your portfolio with you. It is one of many data sources considered by our central Research team when performing ESG integration. Please be aware that this score is not set as a portfolio objective.

## ESG risk scores

ESG risk score data coverage of the portfolio: 76.27%

| ESG risk score                       | Portfolio E, S, & G scores |                          |      |
|--------------------------------------|----------------------------|--------------------------|------|
| Portfolio                            | 21.61                      | Environmental risk score | 4.52 |
| Comparator (Vanguard FTSE All World) | 22.01                      | Social risk score        | 8.45 |
|                                      |                            | Governance risk score    | 6.85 |

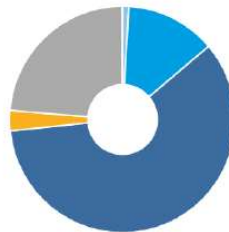
Source: Morningstar/Sustainalytics  
Please note, portfolio E, S & G scores do not always add up to the overall ESG risk score. See explainer page for details on how the scores are calculated.

## Medium Risk



## Exposure by ESG risk categories

The chart below shows the % of holdings by market value in each ESG risk category in the portfolio.



| ESG risk category | Market value at 31/01/2024 | % of holdings |
|-------------------|----------------------------|---------------|
| Negligible        | 31,315.20                  | 0.92          |
| Low               | 439,728.82                 | 12.91         |
| Medium            | 2,028,259.74               | 59.57         |
| High              | 97,547.00                  | 2.86          |
| Severe            | 0.00                       | 0.00          |
| Not Covered*      | 807,999.31                 | 23.73         |
| <b>TOTAL</b>      | <b>3,404,850.07</b>        | <b>100.00</b> |

Source: Morningstar/Sustainalytics

The portfolio ESG risk score is an asset-weighted average of all the ESG risk scores for all covered securities in the portfolio. It is important to note that if the portfolio coverage increased or decreased, this could materially impact the ESG risk score. All ESG risk scores shown on the report are corporate ESG risk scores. The portfolio ESG calculations are adjusted to consider only the corporate portion of mixed bond funds.

\*Not Covered indicates all sovereign bonds, and securities that either do not qualify for the Sustainalytics ESG risk scores (such as short positions, cash and currency, as well as derivatives and synthetic holdings) or the companies/funds that do not yet have a Sustainalytics ESG risk score.

# ESG Risk Report

## Lowest and highest ESG risk scores

### 5 lowest ESG risk assets - by risk score

| Asset name                           | Classification | ESG risk score |
|--------------------------------------|----------------|----------------|
| RELX PLC GBP0.1444                   | Negligible     | 5.34           |
| BLACKROCK FUND MANAGERS LTD BR CIF I | Low            | 13.37          |
| LEGAL & GENERAL GROUP ORD GBP0.025   | Low            | 16.96          |
| BLACKROCK FUND MANAGERS LTD BLACKR   | Low            | 19.36          |
| ASHTREAD GROUP ORD GBP0.10           | Low            | 19.39          |

Source: Morningstar Analytics. Mixed bond funds with less than 90% investments into corporate bonds are not included within the 5 lowest / highest ESG risk assets.

### 5 highest ESG risk assets - by risk score

| Asset name                          | Classification | ESG risk score |
|-------------------------------------|----------------|----------------|
| SHELL PLC ORD EUR0.07               | High           | 37.65          |
| BP ORD USD0.25                      | High           | 33.81          |
| RIO TINTO ORD GBP0.10               | High           | 30.68          |
| SMITH & NEPHEW PLC ORD USD0.20      | Medium         | 25.02          |
| BNY MELLON INVESTMENT FUNDS BNY MEL | Medium         | 24.69          |

## Carbon intensity

Carbon intensity data coverage of the portfolio: 68.06%

Carbon intensity measures a portfolio's exposure to carbon intensive businesses and is a recommended metric for assessing carbon risk by the Task Force on Climate Related Financial Disclosures (TCFD). It is calculated as a weighted average of each portfolio company's total scope 1 and 2 carbon emissions\* divided by their annual sales, with a lower score representing lower carbon intensity.

| Weighted Average Carbon Intensity    | tCo2e/\$M Revenue |
|--------------------------------------|-------------------|
| Portfolio                            | 158.17            |
| Comparator (Vanguard FTSE All World) | 207.43            |

Source: Morningstar/Sustainalytics

Portfolio Weighted Average Carbon Intensity is an asset-weighted average of all covered securities. It is important to note that if the portfolio coverage increased or decreased, this could materially impact the carbon intensity.

\* Scope 1: All direct GHG emissions from sources owned or controlled by the company (e.g. emissions from combustion in owned boilers, furnaces). Scope 2: Indirect GHG emissions that occur from the generation of purchased electricity, steam or heat consumed by the company.

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# Stewardship activities – other selected examples

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## Remuneration in the cost-of-living crisis context:

- Croda – consultation on remuneration policy.
- Ashtead – shareholder dissent on remuneration.

## Climate Action 100+

- Regarding Berkshire Hathaway.

## Rio Tinto

- Concurrent engagements on a large firm holding around gender diversity, climate, and indigenous rights.

## BP

- Voted against the re-election of the Chair in response to backtracking on aspects of Net Zero strategy.

## Transition Pathway Initiative

- Second round of engagement to assess indirect exposure to high-emitting companies.

## Microplastics

- Continued engagement independently and via Investor Forum membership.

# Valuation Report



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## POWYS TEACHING LOCAL HEALTH BOARD CHARITABLE FUND

For the period from 31/01/2023 to 31/01/2024  
Generated on 21/02/2024

### PORTFOLIO INFORMATION

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

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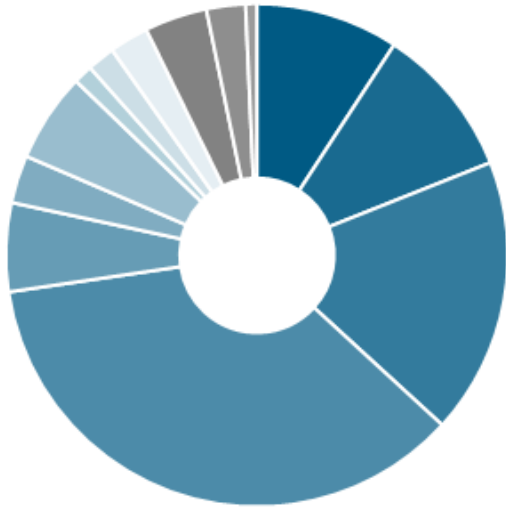
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|-----------------------|
| Cover Page            |
| Asset Allocation      |
| Holding Summary       |
| Transaction Details   |
| Important Information |

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# Asset Allocation

## Asset Allocation



| Asset Allocation                 | Market Value at 31/01/2024 | % of Holdings |
|----------------------------------|----------------------------|---------------|
| UK Bonds                         | 313,438.05                 | 9.20          |
| Overseas Bonds                   | 333,433.14                 | 9.79          |
| UK Equities                      | 605,950.15                 | 17.79         |
| North American Equities          | 1,221,952.03               | 35.88         |
| European Equities                | 194,020.07                 | 5.70          |
| Japanese Equities                | 104,705.49                 | 3.07          |
| Developed Asia ex Japan Equities | 195,603.99                 | 5.74          |
| Emerging Market Equities         | 41,725.98                  | 1.23          |
| Absolute Return                  | 61,068.42                  | 1.79          |
| Property                         | 85,848.28                  | 2.52          |
| Other Investments                | 137,276.89                 | 4.03          |
| Cash Product                     | 85,520.00                  | 2.51          |
| Cash                             | 24,693.48                  | 0.73          |
| <b>TOTAL</b>                     | <b>3,405,235.97</b>        | <b>100.00</b> |

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Valuation report for POWYS TEACHING LOCAL HEALTH BOARD CHARITABLE FUND  
For the period from 31/01/2023 to 31/01/2024  
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>       |   |                 |             |                  |                 |                   |                   |                    |             |             |
| 109,540                       | INSIGHT INV DISCRETIONARY FDS ICVC INSIGHT INV UK GOVT ALL MATRITS BD GRS P | POWYS0004       | 0.8145 GBP  |                  | 85,678.38       | 89,220.33         | 3,056.49          | 3.43               | 2.62        |             |
| 73,480 GBP                    | UNITED KINGDOM(GOVERNMENT OF) 4.5% GILT BDS 07/09/2034 GBP1000              | POWYS0004       | 105.14 %    | 1,326.27         | 74,720.56       | 78,583.14         | 3,306.60          | 4.28               | 2.31        |             |
| <b>Corporate Bond Funds</b>   |   |                 |             |                  |                 |                   |                   |                    |             |             |
| 695                           | TWENTYFOUR INVESTMENT FUNDS CORPORATE BOND I GBP DIS                        | POWYS0004       | 84.63 GBP   |                  | 72,551.79       | 58,817.85         | 2,454.00          | 4.17               | 1.73        |             |
| <b>Open Ended Collectives</b> |   |                 |             |                  |                 |                   |                   |                    |             |             |
| 86,730                        | ROYAL LONDON BOND FUNDS II ICVC ROYAL LONDON ETHICAL BOND Z GBP DIS         | POWYS0004       | 1.001 GBP   |                  | 83,365.05       | 86,816.73         | 3,533.64          | 4.07               | 2.55        |             |
| <b>Sub Total UK Bonds</b>     |   |                 |             |                  | <b>1,326.27</b> | <b>316,315.78</b> | <b>313,438.05</b> | <b>12,350.73</b>   | <b>3.96</b> | <b>9.20</b> |
| <b>Overseas Bonds</b>         |   |                 |             |                  |                 |                   |                   |                    |             |             |
| <b>Government Bonds</b>       |   |                 |             |                  |                 |                   |                   |                    |             |             |
| 825                           | VANGUARD INVESTMENT SERIES PLC VANGUARD U S GOVT BOND IDX GBP HGD DIS       | POWYS0004       | 88.2252 GBP |                  | 71,039.16       | 72,785.79         | 2,089.87          | 2.87               | 2.14        |             |
| <b>Index Linked Bonds</b>     |   |                 |             |                  |                 |                   |                   |                    |             |             |
| 2,240                         | XTRACKERS II GBL INFLT LKD BD UETF 3D GBP H D                               | POWYS0004       | 24.0825 GBP |                  | 65,798.47       | 53,944.80         | 368.70            | 0.68               | 1.58        |             |
| <b>Corporate Bond Funds</b>   |   |                 |             |                  |                 |                   |                   |                    |             |             |
| 222,275                       | JANUS HENDERSON FUND MGMT UK LTD JANUS HEND FXD INT MTHLY INC GQ GBP DIS    | POWYS0004       | 0.4741 GBP  |                  | 132,053.36      | 105,380.58        | 4,641.10          | 4.40               | 3.09        |             |
| 120,435                       | JUPITER UNIT TRUST MANAGERS LTD JUPITER GLOBAL STRAT BOND X GBP DIS         | POWYS0004       | 0.8413 GBP  |                  | 121,683.51      | 101,321.97        | 5,214.23          | 5.15               | 2.98        |             |



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## 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>390,574.50</b> | <b>333,433.14</b> | <b>12,313.90</b>  | <b>3.69</b>        | <b>9.79</b> |
| <b>UK Equities</b>                         |                                       |                 |            |                  |                   |                   |                   |                    |             |
| <b>Oil, Gas and Coal</b>                   |                                       |                 |            |                  |                   |                   |                   |                    |             |
| 6,810                                      | BP ORD USD0.25                        | POWYS0004       | 4.6245 GBP |                  | 22,835.97         | 31,492.85         | 1,484.70          | 4.71               | 0.92        |
| 1,485                                      | SHELL PLC ORD EUR0.07                 | POWYS0004       | 24.47 GBP  |                  | 15,625.70         | 36,337.95         | 1,442.68          | 3.97               | 1.07        |
| <b>Chemicals</b>                           |                                       |                 |            |                  |                   |                   |                   |                    |             |
| 690  | CRODA INTERNATIONAL ORD GBP0.10609756 | POWYS0004       | 48.05 GBP  |                  | 31,724.80         | 33,154.50         | 745.20            | 2.25               | 0.97        |
| <b>Industrial Metals and Mining</b>        |                                       |                 |            |                  |                   |                   |                   |                    |             |
| 540  | RIO TINTO ORD GBP0.10                 | POWYS0004       | 55.03 GBP  |                  | 16,320.76         | 29,716.20         | 1,744.31          | 5.87               | 0.87        |
| <b>Industrial Support Services</b>         |                                       |                 |            |                  |                   |                   |                   |                    |             |
| 635  | ASSTEAD GROUP ORD GBP0.10             | POWYS0004       | 52.02 GBP  |                  | 21,466.25         | 33,032.70         | 505.78            | 1.53               | 0.97        |
| <b>Medical Equipment and Services</b>      |                                       |                 |            |                  |                   |                   |                   |                    |             |
| 2,930                                      | SMITH & NEPHEW PLC ORD USD0.20        | POWYS0004       | 11.105 GBP |                  | 31,354.34         | 32,537.65         | 886.91            | 2.73               | 0.96        |
| <b>Pharmaceuticals &amp; Biotechnology</b> |                                       |                 |            |                  |                   |                   |                   |                    |             |
| 294  | ASTRAZENECA ORD USD0.25               | POWYS0004       | 105 GBP    |                  | 21,393.44         | 30,870.00         | 689.72            | 2.23               | 0.91        |
| 11,790                                     | HALEON PLC ORD GBP0.01                | POWYS0004       | 3.215 GBP  |                  | 35,726.03         | 37,904.85         | 495.18            | 1.31               | 1.11        |
| <b>Media</b>                               |                                       |                 |            |                  |                   |                   |                   |                    |             |



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## Holdings Summary

| Quantity  | Security Name  | SubPortfolio ID | Price      | Accrued Interest | Book Cost         | Market Value      | Est. Gross Income | Est. Gross Yield % | Ptf %        |
|---|--|-----------------|------------|------------------|-------------------|-------------------|-------------------|--------------------|--------------|
| 960   | RELX PLC GBP0.1444   | POWYS0004       | 32.62 GBP  |                  | 22,221.03         | 31,315.20         | 536.64            | 1.71               | 0.92         |
| <b>Gas, Water &amp; Multiutilities</b>                |  |                 |            |                  |                   |                   |                   |                    |              |
| 2,975   | NATIONAL GRID ORD GBP0.12431289  | POWYS0004       | 10.55 GBP  |                  | 27,175.49         | 31,386.25         | 1,695.75          | 5.40               | 0.92         |
| <b>Non-Life Insurance</b>                             |  |                 |            |                  |                   |                   |                   |                    |              |
| 1,245   | ADMIRAL GROUP ORD GBP0.001   | POWYS0004       | 25.15 GBP  |                  | 26,869.54         | 31,311.75         | 1,101.83          | 3.52               | 0.92         |
| <b>Life Insurance</b>                                 |  |                 |            |                  |                   |                   |                   |                    |              |
| 14,765  | LEGAL & GENERAL GROUP ORD GBP0.025                                       | POWYS0004       | 2.55 GBP   |                  | 28,792.46         | 37,650.75         | 2,899.85          | 7.70               | 1.11         |
| <b>Investment Banking and Brokerage Services</b>      |  |                 |            |                  |                   |                   |                   |                    |              |
| 13,890  | M&G PLC ORD GBP0.05  | POWYS0004       | 2.241 GBP  |                  | 20,384.32         | 31,127.49         | 2,764.11          | 8.88               | 0.91         |
| <b>Open End and Miscellaneous Investment Vehicles</b> |  |                 |            |                  |                   |                   |                   |                    |              |
| 11,245  | ISHARES CORE FTSE100 UCITS ETF GBP DIS                                   | POWYS0004       | 7.432 GBP  |                  | 68,603.30         | 83,572.84         | 3,266.67          | 3.91               | 2.45         |
| <b>Open Ended Collectives</b>                         |  |                 |            |                  |                   |                   |                   |                    |              |
| 39,100  | LINK FUND SOLUTIONS LTD GRESHAM HS UK MUL CAP F INC                      | POWYS0004       | 1.2977 GBP |                  | 53,959.39         | 50,740.07         | 2,199.38          | 4.33               | 1.49         |
| 26,385  | PREMIER MITON INVESTMENT FUNDS 3 PREMIER MITON UK MULTI CAP INCOME B DIS | POWYS0004       | 1.66 GBP   |                  | 41,822.34         | 43,799.10         | 2,389.87          | 5.46               | 1.29         |
| <b>Sub Total UK Equities</b>                          |  |                 |            |                  | <b>486,275.16</b> | <b>605,950.15</b> | <b>24,848.58</b>  | <b>4.10</b>        | <b>17.79</b> |
| <b>North American Equities</b>                        |  |                 |            |                  |                   |                   |                   |                    |              |
| <b>Open End and Miscellaneous Investment Vehicles</b> |  |                 |            |                  |                   |                   |                   |                    |              |



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Valuation report for POWYS TEACHING LOCAL HEALTH BOARD CHARITABLE FUND  
For the period from 31/01/2023 to 31/01/2024  
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## Holdings Summary

| Quantity                                 | Security Name   | SubPortfolio ID | Price        | Accrued Interest | Book Cost           | Market Value        | Est. Gross Income | Est. Gross Yield % | Ptf %        |
|--|---|-----------------|--------------|------------------|---------------------|---------------------|-------------------|--------------------|--------------|
| 6,335                                    | ISHARES CORE S&P 500 UCITS ETF USD (DIST)                               | POWYS0004       | 38.255 GBP   |                  | 219,766.05          | 242,345.43          | 2,892.64          | 1.19               | 7.12         |
| 3,340                                    | VANGUARD FUNDS PLC S&P 500 UCITS ETF USD DIS                            | POWYS0004       | 72.1502 GBP  |                  | 176,305.94          | 240,981.67          | 2,904.53          | 1.21               | 7.08         |
| <b>Open Ended Collectives</b>            |   |                 |              |                  |                     |                     |                   |                    |              |
| 5,020                                    | BAILLIE GIFFORD OSEAS GTH FDS ICVC BAILLIE GIFFORD AMERICAN FUND W1 DIS | POWYS0004       | 11.94 GBP    |                  | 85,675.92           | 59,938.80           | 0.00              | 0.00               | 1.76         |
| 143,410                                  | BNY MELLON INVESTMENT FUNDS BNY MELLON US EQUITY INCOME FUND F DIS      | POWYS0004       | 1.6124 GBP   |                  | 229,066.56          | 231,234.28          | 5,201.41          | 2.25               | 6.79         |
| 29,560                                   | FIDELITY UCITS ICAV US QUALITY INCOME UCITS ETF INC USD                 | POWYS0004       | 7.47875 GBP  |                  | 168,127.82          | 221,071.85          | 4,574.39          | 2.07               | 6.49         |
| 147,000                                  | JPMORGAN FUND ICVC JPM US EQUITY INCOME C2 GBP NET DIS                  | POWYS0004       | 1.54 GBP     |                  | 156,651.01          | 226,380.00          | 5,453.70          | 2.41               | 6.65         |
| <b>Sub Total North American Equities</b> |   |                 |              |                  | <b>1,035,593.30</b> | <b>1,221,952.03</b> | <b>21,026.67</b>  | <b>1.72</b>        | <b>35.88</b> |
| <b>European Equities</b>                 |   |                 |              |                  |                     |                     |                   |                    |              |
| <b>Open Ended Collectives</b>            |   |                 |              |                  |                     |                     |                   |                    |              |
| 106,195                                  | BLACKROCK FUND MANAGERS LTD BLACKROCK CONTINENTAL EUROPEAN INC D DIS    | POWYS0004       | 1.827017 GBP |                  | 166,702.73          | 194,020.07          | 7,923.75          | 4.08               | 5.70         |
| <b>Sub Total European Equities</b>       |   |                 |              |                  | <b>166,702.73</b>   | <b>194,020.07</b>   | <b>7,923.75</b>   | <b>4.08</b>        | <b>5.70</b>  |
| <b>Japanese Equities</b>                 |   |                 |              |                  |                     |                     |                   |                    |              |
| <b>Open Ended Collectives</b>            |   |                 |              |                  |                     |                     |                   |                    |              |
| 89,745                                   | JUPITER UNIT TRUST MANAGERS LTD JUPITER JAPAN INCOME U2 GBP DIS         | POWYS0004       | 1.1667 GBP   |                  | 84,438.83           | 104,705.49          | 2,400.32          | 2.29               | 3.07         |
| <b>Sub Total Japanese Equities</b>       |   |                 |              |                  | <b>84,438.83</b>    | <b>104,705.49</b>   | <b>2,400.32</b>   | <b>2.29</b>        | <b>3.07</b>  |
| <b>Developed Asia ex Japan Equities</b>  |   |                 |              |                  |                     |                     |                   |                    |              |



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## Holdings Summary

| Quantity                        | Security Name  | SubPortfolio ID | Price       | Accrued Interest | Book Cost         | Market Value      | Est. Gross Income | Est. Gross Yield % | Ptf %       |
|---------------------------------|--|-----------------|-------------|------------------|-------------------|-------------------|-------------------|--------------------|-------------|
| <b>Open Ended Collectives</b>   |  |                 |             |                  |                   |                   |                   |                    |             |
| 174,865                         | BNY MELLON INVESTMENT FUNDS BNY MELLON ASIAN INCOME FUND U DIS       | POWYS0004       | 1.1186 GBP  |                  | 177,754.68        | 195,603.99        | 7,852.17          | 4.01               | 5.74        |
|                                 | <b>Sub Total Developed Asia ex Japan</b>                             |                 |             |                  | <b>177,754.68</b> | <b>195,603.99</b> | <b>7,852.17</b>   | <b>4.01</b>        | <b>5.74</b> |
| <b>Emerging Market Equities</b> |  |                 |             |                  |                   |                   |                   |                    |             |
| <b>Open Ended Collectives</b>   |  |                 |             |                  |                   |                   |                   |                    |             |
| 63,850                          | JPMORGAN FUND ICVC JPM EMERGING MARKETS INCOME C NET DIS             | POWYS0004       | 0.6535 GBP  |                  | 38,920.70         | 41,725.98         | 1,660.10          | 3.98               | 1.23        |
|                                 | <b>Sub Total Emerging Market Equities</b>                            |                 |             |                  | <b>38,920.70</b>  | <b>41,725.98</b>  | <b>1,660.10</b>   | <b>3.98</b>        | <b>1.23</b> |
| <b>Absolute Return</b>          |  |                 |             |                  |                   |                   |                   |                    |             |
| <b>Corporate Bond Funds</b>     |  |                 |             |                  |                   |                   |                   |                    |             |
| 35,064.871                      | BNY MELLON INVESTMENT FUNDS BNY MLN GBL DYNM BD NEWTON INSTL 3 DIS   | POWYS0004       | 0.8658 GBP  |                  | 34,917.39         | 30,359.17         | 1,446.50          | 4.76               | 0.89        |
| 325                             | MUZINICH & CO IRELAND LIMITED MUZINICH GBL TACTICAL CRED G GBP H DIS | POWYS0004       | 94.49 GBP   |                  | 31,830.50         | 30,709.25         | 932.53            | 3.04               | 0.90        |
|                                 | <b>Sub Total Absolute Return</b>                                     |                 |             |                  | <b>66,747.89</b>  | <b>61,068.42</b>  | <b>2,379.03</b>   | <b>3.90</b>        | <b>1.79</b> |
| <b>Property</b>                 |  |                 |             |                  |                   |                   |                   |                    |             |
| <b>Closed Ended Collectives</b> |  |                 |             |                  |                   |                   |                   |                    |             |
| 54,030                          | BLACKROCK FUND MANAGERS LTD BR CIF ISHS ENV & LOW CAR TILT R/EST IDX | POWYS0004       | 1.68231 GBP |                  | 80,289.03         | 85,848.28         | 2,403.70          | 2.80               | 2.52        |
|                                 | <b>Sub Total Property</b>  |                 |             |                  | <b>80,289.03</b>  | <b>85,848.28</b>  | <b>2,403.70</b>   | <b>2.80</b>        | <b>2.52</b> |
| <b>Other Investments</b>        |  |                 |             |                  |                   |                   |                   |                    |             |



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## Holdings Summary

| Quantity                           | Security Name   | SubPortfolio ID | Price     | Accrued Interest | Book Cost         | Market Value      | Est. Gross Income | Est. Gross Yield % | Ptf %       |
|------------------------------------|---|-----------------|-----------|------------------|-------------------|-------------------|-------------------|--------------------|-------------|
| <b>Infrastructure Inv Trust</b>    |   |                 |           |                  |                   |                   |                   |                    |             |
| 36,245                             | HICL INFRASTRUCTURE PLC ORD GBP0.0001                               | POWYS0004       | 1.286 GBP |                  | 56,999.28         | 46,611.07         | 2,990.21          | 6.42               | 1.37        |
| 35,710                             | INTERNATIONAL PUBLIC PARTNERSHIP ORD GBP0.0001                      | POWYS0004       | 1.298 GBP |                  | 55,038.63         | 46,351.58         | 2,903.22          | 6.26               | 1.36        |
| 40,730                             | THE RENEWABLES INFRASTRUCTURE GRP ORD NPV                           | POWYS0004       | 1.088 GBP |                  | 47,899.47         | 44,314.24         | 2,889.79          | 6.52               | 1.30        |
| <b>Sub Total Other Investments</b> |   |                 |           |                  | <b>159,937.38</b> | <b>137,276.89</b> | <b>8,783.22</b>   | <b>6.40</b>        | <b>4.03</b> |
| <b>Cash Product</b>                |   |                 |           |                  |                   |                   |                   |                    |             |
| <b>Open Ended Collectives</b>      |   |                 |           |                  |                   |                   |                   |                    |             |
| 85,520                             | INSTITUTIONAL CASH SERIES PLC BR ICS STERLING LQDTY PREM T1 GBP DIS | POWYS0004       | 1 GBP     |                  | 85,520.00         | 85,520.00         | 4,489.80          | 5.25               | 2.51        |
| <b>Sub Total Cash Product</b>      |   |                 |           |                  | <b>85,520.00</b>  | <b>85,520.00</b>  | <b>4,489.80</b>   | <b>5.25</b>        | <b>2.51</b> |
| <b>Cash</b>                        |   |                 |           |                  |                   |                   |                   |                    |             |
| <b>Cash</b>                        |   |                 |           |                  |                   |                   |                   |                    |             |
| 14,137.12 GBP                      | Capital   | POWYS0004       |           | 0.00             | 14,137.12         | 14,137.12         |                   |                    | 0.42        |
| 7,226.67 GBP                       | Income  | POWYS0004       |           | 0.00             | 7,226.67          | 7,226.67          |                   |                    | 0.21        |
| 0 GBP                              | Dealing   | POWYS0004       |           | 0.00             | 0.00              | 0.00              |                   |                    | 0.00        |
| 3,329.69 GBP                       | Dividends Pending   | POWYS0004       |           | 0.00             | 3,329.69          | 3,329.69          |                   |                    | 0.10        |
| 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        |



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## Holdings Summary

| Quantity | Security Name         | SubPortfolio ID | Price | Accrued Interest | Book Cost    | Market Value | Est. Gross Income | Est. Gross Yield % | Ptf %  |
|----------|-----------------------|-----------------|-------|------------------|--------------|--------------|-------------------|--------------------|--------|
|          | <b>Sub Total Cash</b> |                 |       | 0.00             | 24,693.48    | 24,693.48    |                   |                    | 0.73   |
|          | <b>TOTAL IN GBP</b>   |                 |       | 1,326.27         | 3,113,763.46 | 3,405,235.97 | 108,431.97        | 3.19               | 100.00 |

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## Transaction Details (from 01/02/2023 to 31/01/2024)

POWYS0004

| Date                | Transaction | Type of Order | Venue Identification                                    | Quantity   | Security Name  | Price    | Exchange Rate used | Commission Cost | Contract Charge | Net Amount  |
|---------------------|-------------|---------------|---|------------|--|----------|--------------------|-----------------|-----------------|-------------|
| 02/03/2023<br>00:00 | Buy         | Market Order  | 2. OFF-EXCHANGE<br>TRANSACTIONS - LISTED<br>INSTRUMENTS | 13,385.00  | BLACKROCK FUND MANAGERS LTD<br>BLACKROCK CONTINENTAL EUROPEAN<br>INC D DIS | 1.86 GBP | N/A                | 0.00            | 0.00            | -24,924.33  |
| 02/03/2023<br>00:00 | Buy         | Market Order  | 2. OFF-EXCHANGE<br>TRANSACTIONS - LISTED<br>INSTRUMENTS | 12,300.00  | BNY MELLON INVESTMENT FUNDS BNY<br>MELLON ASIAN INCOME FUND U DIS          | 1.17 GBP | N/A                | 0.00            | 0.00            | -14,343.03  |
| 02/03/2023<br>00:00 | Buy         | Market Order  | 2. OFF-EXCHANGE<br>TRANSACTIONS - LISTED<br>INSTRUMENTS | 143,410.00 | BNY MELLON INVESTMENT FUNDS BNY<br>MELLON US EQUITY INCOME FUND F DIS      | 1.60 GBP | N/A                | 0.00            | 0.00            | -229,900.57 |
| 02/03/2023<br>00:00 | Sell        | Market Order  | 2. OFF-EXCHANGE<br>TRANSACTIONS - LISTED<br>INSTRUMENTS | 72,680.00  | JPMORGAN FUND ICVC JPM US EQUITY<br>INCOME C2 GBP NET DIS                  | 1.56 GBP | N/A                | 0.00            | 0.00            | 113,162.76  |
| 02/03/2023<br>00:00 | Buy         | Market Order  | 2. OFF-EXCHANGE<br>TRANSACTIONS - LISTED<br>INSTRUMENTS | 10,205.00  | JUPITER UNIT TRUST MANAGERS LTD<br>JUPITER JAPAN INCOME U2 GBP DIS         | 1.08 GBP | N/A                | 0.00            | 0.00            | -11,054.06  |
| 02/03/2023<br>00:00 | Sell        | Market Order  | 2. OFF-EXCHANGE<br>TRANSACTIONS - LISTED<br>INSTRUMENTS | 9,155.00   | LINK FUND SOLUTIONS LTD GRESHAM<br>HS UK MUL CAP F INC                     | 1.30 GBP | N/A                | 0.00            | 0.00            | 11,888.68   |
| 02/03/2023<br>00:00 | Sell        | Market Order  | 2. OFF-EXCHANGE<br>TRANSACTIONS - LISTED<br>INSTRUMENTS | 8,690.00   | PIMCO SELECT FUNDS PLC UK INCOME<br>BOND INSTL INC                         | 8.82 GBP | N/A                | 0.00            | 0.00            | 76,645.80   |



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## Transaction Details (from 01/02/2023 to 31/01/2024)

POWYS0004

| Date                | Transaction | Type of Order | Venue Identification                                    | Quantity | Security Name  | Price      | Exchange Rate used | Commission Cost | Contract Charge | Net Amount |
|---------------------|-------------|---------------|---|----------|--|------------|--------------------|-----------------|-----------------|------------|
| 02/03/2023<br>00:00 | Sell        | Market Order  | 2. OFF-EXCHANGE<br>TRANSACTIONS - LISTED<br>INSTRUMENTS | 4,165.00 | PREMIER MITON INVESTMENT FUNDS 3<br>PREMIER MITON UK MULTI CAP INCOME B<br>DIS | 1.93 GBP   | N/A                | 0.00            | 0.00            | 8,034.29   |
| 02/03/2023<br>11:30 | Sell        | Market Order  | 1. LONDON STOCK<br>EXCHANGE                             | 61.00    | ASTRAZENECA ORD USD0.25  | 108.11 GBP | N/A                | 0.00            | 0.00            | 6,594.65   |
| 02/03/2023<br>11:31 | Sell        | Market Order  | 1. LONDON STOCK<br>EXCHANGE                             | 895.00   | RELX PLC GBP0.1444   | 25.30 GBP  | N/A                | 0.00            | 0.00            | 22,642.50  |
| 02/03/2023<br>11:32 | Sell        | Market Order  | 1. LONDON STOCK<br>EXCHANGE                             | 1,550.00 | ANTOFAGASTA PLC ORD GBP0.05  | 16.20 GBP  | N/A                | 0.00            | 0.00            | 25,109.00  |
| 02/03/2023<br>11:44 | Sell        | Market Order  | 1. LONDON STOCK<br>EXCHANGE                             | 7,590.00 | BP ORD USD0.25   | 5.55 GBP   | N/A                | 0.00            | 0.00            | 42,138.68  |
| 02/03/2023<br>11:51 | Sell        | Market Order  | 1. LONDON STOCK<br>EXCHANGE                             | 1,085.00 | SHELL PLC ORD EUR0.07  | 25.72 GBP  | N/A                | 0.00            | 0.00            | 27,899.78  |
| 02/03/2023<br>11:55 | Sell        | Market Order  | 1. LONDON STOCK<br>EXCHANGE                             | 2,345.00 | ISHARES CORE FTSE100 UCITS ETF GBP<br>DIS                                      | 7.75 GBP   | N/A                | 0.00            | 0.00            | 18,162.03  |

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## Transaction Details (from 01/02/2023 to 31/01/2024)

**POWYS0004**

| Date                | Transaction | Type of Order | Venue Identification                              | Quantity  | Security Name   | Price     | Exchange Rate used | Commission Cost | Contract Charge | Net Amount |
|---------------------|-------------|---------------|---|-----------|---|-----------|--------------------|-----------------|-----------------|------------|
| 02/03/2023<br>11:55 | Sell        | Market Order  | 1. LONDON STOCK EXCHANGE                          | 480.00    | RIO TINTO ORD GBP0.10   | 59.97 GBP | N/A                | 0.00            | 0.00            | 28,784.60  |
| 02/03/2023<br>11:56 | Sell        | Market Order  | 1. LONDON STOCK EXCHANGE                          | 140.00    | ASHTHEAD GROUP ORD GBP0.10  | 56.20 GBP | N/A                | 0.00            | 0.00            | 7,868.00   |
| 02/03/2023<br>11:58 | Sell        | Market Order  | 1. LONDON STOCK EXCHANGE                          | 23,985.00 | HICL INFRASTRUCTURE PLC ORD GBP0.0001                               | 1.57 GBP  | N/A                | 0.00            | 0.00            | 37,631.47  |
| 02/03/2023<br>12:11 | Sell        | Market Order  | 1. LONDON STOCK EXCHANGE                          | 1,996.00  | GSK PLC ORD GBP0.3125   | 14.23 GBP | N/A                | 0.00            | 0.00            | 28,406.07  |
| 02/03/2023<br>12:24 | Sell        | Market Order  | 1. LONDON STOCK EXCHANGE                          | 27,531.00 | INTERNATIONAL PUBLIC PARTNERSHIP ORD GBP0.0001                      | 1.47 GBP  | N/A                | 0.00            | 0.00            | 40,469.57  |
| 02/03/2023<br>12:37 | Buy         | Market Order  | 1. LONDON STOCK EXCHANGE                          | 9,295.00  | HALEON PLC ORD GBP0.01  | 3.15 GBP  | N/A                | 0.00            | 0.00            | -29,250.51 |
| 03/03/2023<br>12:00 | Buy         | Market Order  | 2. OFF-EXCHANGE TRANSACTIONS - LISTED INSTRUMENTS | 86,730.00 | ROYAL LONDON BOND FUNDS II ICVC ROYAL LONDON ETHICAL BOND Z GBP DIS | 0.97 GBP  | N/A                | 0.00            | 0.00            | -83,737.82 |



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POWYS0004

| Date                | Transaction                              | Type of Order | Venue Identification                                    | Quantity  | Security Name   | Price     | Exchange Rate used | Commission Cost | Contract Charge | Net Amount |
|---------------------|--|---------------|---|-----------|---|-----------|--------------------|-----------------|-----------------|------------|
| 06/03/2023<br>00:00 | Buy                                      | Market Order  | 2. OFF-EXCHANGE<br>TRANSACTIONS - LISTED<br>INSTRUMENTS | 490.00    | VANGUARD INVESTMENT SERIES PLC<br>VANGUARD U S GOVT BOND IDX GBP<br>HGD DIS | 87.99 GBP | N/A                | 0.00            | 0.00            | -43,115.44 |
| 31/05/2023<br>00:00 | Dividend Cash<br>Book Cost<br>Adjustment |               |   | 0.00      | BNY MELLON INVESTMENT FUNDS BNY<br>MELLON ASIAN INCOME FUND U DIS           |           | N/A                | 0.00            | 0.00            | 28.59      |
| 31/05/2023<br>00:00 | Dividend Cash<br>Book Cost<br>Adjustment |               |   | 0.00      | BNY MELLON INVESTMENT FUNDS BNY<br>MELLON US EQUITY INCOME FUND F DIS       |           | N/A                | 0.00            | 0.00            | 834.01     |
| 05/06/2023<br>12:59 | Buy                                      | Market Order  | 1. LONDON STOCK<br>EXCHANGE                             | 34,425.00 | THE RENEWABLES INFRASTRUCTURE<br>GRP ORD NPV                                | 1.21 GBP  | N/A                | 0.00            | 0.00            | -41,586.40 |
| 05/06/2023<br>16:24 | Sell                                     | Market Order  | 1. LONDON STOCK<br>EXCHANGE                             | 16,090.00 | INTERNATIONAL PUBLIC PARTNERSHIP<br>ORD GBP0.0001                           | 1.38 GBP  | N/A                | 0.00            | 0.00            | 22,215.43  |
| 06/06/2023<br>15:17 | Sell                                     | Market Order  | 1. LONDON STOCK<br>EXCHANGE                             | 13,275.00 | HICL INFRASTRUCTURE PLC ORD<br>GBP0.0001                                    | 1.44 GBP  | N/A                | 0.00            | 0.00            | 19,158.17  |
| 22/06/2023<br>01:00 | Buy                                      | Market Order  | 2. OFF-EXCHANGE<br>TRANSACTIONS - LISTED<br>INSTRUMENTS | 13,145.00 | BLACKROCK FUND MANAGERS LTD<br>BLACKROCK CONTINENTAL EUROPEAN<br>INC D DIS  | 1.75 GBP  | N/A                | 0.00            | 0.00            | -22,942.28 |



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POWYS0004

| Date                | Transaction        | Type of Order | Venue Identification                                    | Quantity  | Security Name   | Price     | Exchange Rate used | Commission Cost | Contract Charge | Net Amount  |
|---------------------|--------------------|---------------|---|-----------|---|-----------|--------------------|-----------------|-----------------|-------------|
| 22/06/2023<br>01:00 | Sell               | Market Order  | 2. OFF-EXCHANGE<br>TRANSACTIONS - LISTED<br>INSTRUMENTS | 16,380.00 | BNY MELLON INVESTMENT FUNDS BNY<br>MELLON ASIAN INCOME FUND U DIS                 | 1.12 GBP  | N/A                | 0.00            | 0.00            | 18,419.31   |
| 22/06/2023<br>11:42 | Buy                | Market Order  | 5. BLOOMBERG TRADING<br>FACILITY LIMITED                | 4,185.00  | ISHARES CORE S&P 500 UCITS ETF USD<br>(DIST)                                      | 33.93 GBP | N/A                | 0.00            | 0.00            | -141,997.05 |
| 22/06/2023<br>11:58 | Sell               | Market Order  | 2. OFF-EXCHANGE<br>TRANSACTIONS - LISTED<br>INSTRUMENTS | 2,510.00  | VANGUARD FUNDS PLC S&P 500 UCITS<br>ETF USD DIS                                   | 64.51 GBP | N/A                | 0.00            | 0.00            | 161,920.10  |
| 23/06/2023<br>01:00 | Buy                | Market Order  | 2. OFF-EXCHANGE<br>TRANSACTIONS - LISTED<br>INSTRUMENTS | 41,360.00 | INSIGHT INV DISCRETIONARY FDS ICVC<br>INSIGHT INV UK GOVT ALL MATRITS BD<br>GRS P | 0.79 GBP  | N/A                | 0.00            | 0.00            | -32,649.58  |
| 23/06/2023<br>01:00 | Buy                | Market Order  | 2. OFF-EXCHANGE<br>TRANSACTIONS - LISTED<br>INSTRUMENTS | 9,580.00  | JPMORGAN FUND ICVC JPM EMERGING<br>MARKETS INCOME C NET DIS                       | 0.65 GBP  | N/A                | 0.00            | 0.00            | -6,247.12   |
| 27/06/2023<br>01:00 | Buy                | Market Order  | 2. OFF-EXCHANGE<br>TRANSACTIONS - LISTED<br>INSTRUMENTS | 57,000.00 | INSTITUTIONAL CASH SERIES PLC BR<br>ICS STERLING LQDITY PREM T1 GBP DIS           | 1.00 GBP  | N/A                | 0.00            | 0.00            | -57,000.00  |
| 30/06/2023<br>00:00 | Interest Book Cost |               |   | 0.00      | ROYAL LONDON BOND FUNDS II ICVC<br>ROYAL LONDON ETHICAL BOND Z GBP<br>DIS         |           | N/A                | 0.00            | 0.00            | 372.77      |



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## Transaction Details (from 01/02/2023 to 31/01/2024)

POWYS0004

| Date                | Transaction                              | Type of Order | Venue Identification                                    | Quantity  | Security Name   | Price     | Exchange Rate used | Commission Cost | Contract Charge | Net Amount |
|---------------------|--|---------------|---|-----------|---|-----------|--------------------|-----------------|-----------------|------------|
| 31/07/2023<br>00:00 | Dividend Cash<br>Book Cost<br>Adjustment |               |   | 0.00      | BLACKROCK FUND MANAGERS LTD<br>BLACKROCK CONTINENTAL EUROPEAN<br>INC D DIS        |           | N/A                | 0.00            | 0.00            | 211.57     |
| 31/07/2023<br>10:22 | Sell                                     |               |   | 63,360.00 | UNITED KINGDOM(GOVERNMENT OF)<br>4.125% BDS 29/01/2027 GBP1000                    | 97.50 %   | N/A                | 0.00            | 0.00            | 61,776.00  |
| 31/07/2023<br>10:40 | Sell                                     |               |   | 46,060.00 | UNITED KINGDOM(GOVERNMENT OF) 5%<br>SNR BDS 07/03/2025 GBP1000                    | 99.94 %   | N/A                | 0.00            | 0.00            | 46,032.36  |
| 31/07/2023<br>10:43 | Buy                                      |               |   | 53,390.00 | UNITED KINGDOM(GOVERNMENT OF)<br>4.5% GILT BDS 07/09/2034 GBP1000                 | 101.03 %  | N/A                | 0.00            | 0.00            | -53,937.25 |
| 01/08/2023<br>01:00 | Buy                                      | Market Order  | 2. OFF-EXCHANGE<br>TRANSACTIONS - LISTED<br>INSTRUMENTS | 68,180.00 | INSIGHT INV DISCRETIONARY FDS ICVC<br>INSIGHT INV UK GOVT ALL MATRITS BD<br>GRS P | 0.79 GBP  | N/A                | 0.00            | 0.00            | -54,134.92 |
| 01/08/2023<br>10:01 | Buy                                      | Market Order  | 5. BLOOMBERG TRADING<br>FACILITY LIMITED                | 195.00    | VANGUARD FUNDS PLC S&P 500 UCITS<br>ETF USD DIS                                   | 67.68 GBP | N/A                | 0.00            | 0.00            | -13,197.11 |
| 01/08/2023<br>10:08 | Buy                                      | Market Order  | 5. BLOOMBERG TRADING<br>FACILITY LIMITED                | 370.00    | ISHARES CORE S&P 500 UCITS ETF USD<br>(DIST)                                      | 35.55 GBP | N/A                | 0.00            | 0.00            | -13,153.50 |



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## Transaction Details (from 01/02/2023 to 31/01/2024)

**POWYS0004**

| Date                | Transaction                              | Type of Order | Venue Identification                                    | Quantity  | Security Name   | Price     | Exchange Rate used | Commission Cost | Contract Charge | Net Amount |
|---------------------|--|---------------|---|-----------|---|-----------|--------------------|-----------------|-----------------|------------|
| 01/08/2023<br>11:30 | Sell                                     | Market Order  | 1. LONDON STOCK EXCHANGE                                | 16,920.00 | BARCLAYS PLC ORD GBP0.25  | 1.53 GBP  | N/A                | 0.00            | 0.00            | 25,815.03  |
| 01/09/2023<br>09:21 | Sell                                     | Market Order  | 1. LONDON STOCK EXCHANGE                                | 425.00    | ADMIRAL GROUP ORD GBP0.001  | 24.68 GBP | N/A                | 0.00            | 0.00            | 10,489.45  |
| 01/09/2023<br>10:05 | Sell                                     | Market Order  | 1. LONDON STOCK EXCHANGE                                | 2,800.00  | ST JAMES'S PLACE PLC ORD GBP0.15  | 8.80 GBP  | N/A                | 0.00            | 0.00            | 24,646.00  |
| 01/09/2023<br>13:39 | Buy                                      | Market Order  | 1. LONDON STOCK EXCHANGE                                | 2,930.00  | SMITH & NEPHEW PLC ORD USD0.20  | 10.70 GBP | N/A                | 0.00            | 0.00            | -31,354.34 |
| 29/09/2023<br>00:00 | Dividend Cash<br>Book Cost<br>Adjustment |               |   | 0.00      | JUPITER UNIT TRUST MANAGERS LTD<br>JUPITER JAPAN INCOME U2 GBP DIS                |           | N/A                | 0.00            | 0.00            | 87.69      |
| 13/10/2023<br>00:00 | Interest Book Cost<br>Adj                |               |   | 0.00      | INSIGHT INV DISCRETIONARY FDS ICVC<br>INSIGHT INV UK GOVT ALL MATRITS BD<br>GRS P |           | N/A                | 0.00            | 0.00            | 1,106.12   |
| 23/10/2023<br>01:00 | Sell                                     | Market Order  | 2. OFF-EXCHANGE<br>TRANSACTIONS - LISTED<br>INSTRUMENTS | 82,870.00 | ARTEMIS FUNDS (LUX) SICAV SHT<br>DATED GBL HIG YLD BD FI GBP                      | 0.88 GBP  | N/A                | 0.00            | 0.00            | 72,643.84  |



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## Transaction Details (from 01/02/2023 to 31/01/2024)

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| Date                | Transaction | Type of Order | Venue Identification                                    | Quantity  | Security Name  | Price     | Exchange Rate used | Commission Cost | Contract Charge | Net Amount |
|---------------------|-------------|---------------|---|-----------|--|-----------|--------------------|-----------------|-----------------|------------|
| 23/10/2023<br>01:00 | Sell        | Market Order  | 2. OFF-EXCHANGE<br>TRANSACTIONS - LISTED<br>INSTRUMENTS | 11,675.00 | BLACKROCK FUND MANAGERS LTD<br>BLACKROCK CONTINENTAL EUROPEAN<br>INC D DIS | 1.66 GBP  | N/A                | 0.00            | 0.00            | 19,332.64  |
| 23/10/2023<br>01:00 | Buy         | Market Order  | 2. OFF-EXCHANGE<br>TRANSACTIONS - LISTED<br>INSTRUMENTS | 13,050.00 | BLACKROCK FUND MANAGERS LTD BR<br>CIF ISHS ENV & LOW CAR TILT R/EST<br>IDX | 1.51 GBP  | N/A                | 0.00            | 0.00            | -19,655.94 |
| 23/10/2023<br>11:43 | Buy         | Market Order  | 1. LONDON STOCK<br>EXCHANGE                             | 6,305.00  | THE RENEWABLES INFRASTRUCTURE<br>GRP ORD NPV                               | 1.00 GBP  | N/A                | 0.00            | 0.00            | -6,313.07  |
| 23/10/2023<br>11:49 | Buy         | Market Order  | 1. LONDON STOCK<br>EXCHANGE                             | 7,335.00  | HICL INFRASTRUCTURE PLC ORD<br>GBP0.0001                                   | 1.20 GBP  | N/A                | 0.00            | 0.00            | -8,772.66  |
| 23/10/2023<br>11:51 | Sell        | Market Order  | 1. LONDON STOCK<br>EXCHANGE                             | 135.00    | RELX PLC GBP0.1444   | 28.45 GBP | N/A                | 0.00            | 0.00            | 3,841.20   |
| 23/10/2023<br>12:06 | Sell        | Market Order  | 1. LONDON STOCK<br>EXCHANGE                             | 9,175.00  | FIDELITY UCITS ICAV US QUALITY<br>INCOME UCITS ETF INC USD                 | 6.83 GBP  | N/A                | 0.00            | 0.00            | 62,669.84  |
| 23/10/2023<br>12:07 | Buy         | Market Order  | BATS CHI-X EUROPE –<br>BATS OFF-BOOK                    | 5,930.00  | INTERNATIONAL PUBLIC PARTNERSHIP<br>ORD GBP0.0001                          | 1.21 GBP  | N/A                | 0.00            | 0.00            | -7,185.36  |



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## Transaction Details (from 01/02/2023 to 31/01/2024)

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| Date                | Transaction                        | Type of Order | Venue Identification                              | Quantity  | Security Name   | Price     | Exchange Rate used | Commission Cost | Contract Charge | Net Amount |
|---------------------|------------------------------------|---------------|---|-----------|---|-----------|--------------------|-----------------|-----------------|------------|
| 23/10/2023<br>12:15 | Buy                                | Market Order  | 5. BLOOMBERG TRADING FACILITY LIMITED             | 785.00    | ISHARES CORE S&P 500 UCITS ETF USD (DIST)                             | 34.42 GBP | N/A                | 0.00            | 0.00            | -27,017.74 |
| 23/10/2023<br>12:48 | Buy                                | Market Order  | 5. BLOOMBERG TRADING FACILITY LIMITED             | 415.00    | VANGUARD FUNDS PLC S&P 500 UCITS ETF USD DIS                          | 65.56 GBP | N/A                | 0.00            | 0.00            | -27,205.33 |
| 25/10/2023<br>01:00 | Buy                                | Market Order  | 2. OFF-EXCHANGE TRANSACTIONS - LISTED INSTRUMENTS | 335.00    | VANGUARD INVESTMENT SERIES PLC VANGUARD U S GOVT BOND IDX GBP HGD DIS | 83.35 GBP | N/A                | 0.00            | 0.00            | -27,923.72 |
| 26/10/2023<br>01:00 | Buy                                | Market Order  | 2. OFF-EXCHANGE TRANSACTIONS - LISTED INSTRUMENTS | 28,520.00 | INSTITUTIONAL CASH SERIES PLC BR ICS STERLING LQDTY PREM T1 GBP DIS   | 1.00 GBP  | N/A                | 0.00            | 0.00            | -28,520.00 |
| 31/10/2023<br>00:00 | Dividend Cash Book Cost Adjustment |               |   | 0.00      | BLACKROCK FUND MANAGERS LTD BLACKROCK CONTINENTAL EUROPEAN INC D DIS  |           | N/A                | 0.00            | 0.00            | 57.40      |
| 31/10/2023<br>00:00 | Dividend Cash Book Cost Adjustment |               |   | 0.00      | JPMORGAN FUND ICVC JPM EMERGING MARKETS INCOME C NET DIS              |           | N/A                | 0.00            | 0.00            | 47.90      |
| 18/12/2023<br>00:00 | Sell                               | Market Order  | 2. OFF-EXCHANGE TRANSACTIONS - LISTED INSTRUMENTS | 35,145.00 | BNY MELLON INVESTMENT FUNDS BNY MLN GBL DYNM BD NEWTON INSTL 3 DIS    | 0.87 GBP  | N/A                | 0.00            | 0.00            | 30,544.52  |



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## Transaction Details (from 01/02/2023 to 31/01/2024)

POWYS0004

| Date                | Transaction | Type of Order | Venue Identification                                    | Quantity | Security Name  | Price     | Exchange Rate used | Commission Cost | Contract Charge | Net Amount |
|---------------------|-------------|---------------|---|----------|--|-----------|--------------------|-----------------|-----------------|------------|
| 18/12/2023<br>00:00 | Sell        | Market Order  | 2. OFF-EXCHANGE<br>TRANSACTIONS - LISTED<br>INSTRUMENTS | 560.00   | MUZINICH & CO IRELAND LIMITED<br>MUZINICH GBL TACTICAL CRED G GBP H<br>DIS | 93.99 GBP | N/A                | 0.00            | 0.00            | 52,634.40  |
| 19/12/2023<br>10:23 | Buy         | Market Order  | 1. LONDON STOCK<br>EXCHANGE                             | 1,240.00 | ISHARES CORE S&P 500 UCITS ETF USD<br>(DIST)                               | 37.18 GBP | N/A                | 0.00            | 0.00            | -46,097.00 |
| 19/12/2023<br>10:23 | Buy         | Market Order  | 5. BLOOMBERG TRADING<br>FACILITY LIMITED                | 650.00   | VANGUARD FUNDS PLC S&P 500 UCITS<br>ETF USD DIS                            | 70.76 GBP | N/A                | 0.00            | 0.00            | -45,994.00 |
| 26/01/2024<br>00:00 | Sell        | Market Order  | 2. OFF-EXCHANGE<br>TRANSACTIONS - LISTED<br>INSTRUMENTS | 7,160.00 | JUPITER UNIT TRUST MANAGERS LTD<br>JUPITER JAPAN INCOME U2 GBP DIS         | 1.14 GBP  | N/A                | 0.00            | 0.00            | 8,188.18   |
| 26/01/2024<br>11:35 | Sell        | Market Order  | BATS CHI-X EUROPE –<br>BATS OFF-BOOK                    | 1,780.00 | LEGAL & GENERAL GROUP ORD<br>GBP0.025                                      | 2.55 GBP  | N/A                | 0.00            | 0.00            | 4,536.50   |
| 26/01/2024<br>11:36 | Sell        | Market Order  | AQSE TRADING (EQUITY)                                   | 245.00   | ISHARES CORE S&P 500 UCITS ETF USD<br>(DIST)                               | 38.23 GBP | N/A                | 0.00            | 0.00            | 9,365.80   |
| 26/01/2024<br>11:39 | Sell        | Market Order  | BATS CHI-X EUROPE –<br>BATS OFF-BOOK                    | 1,520.00 | NATIONAL GRID ORD GBP0.12431289  | 10.36 GBP | N/A                | 0.00            | 0.00            | 15,744.66  |



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## Transaction Details (from 01/02/2023 to 31/01/2024)

**POWYS0004**

| Date                | Transaction | Type of Order | Venue Identification                     | Quantity  | Security Name   | Price     | Exchange Rate used | Commission Cost | Contract Charge | Net Amount |
|---------------------|-------------|---------------|--|-----------|---|-----------|--------------------|-----------------|-----------------|------------|
| 26/01/2024<br>11:41 | Sell        | Market Order  | BATS CHI-X EUROPE –<br>BATS OFF-BOOK     | 4,770.00  | M&G PLC ORD GBP0.05   | 2.26 GBP  | N/A                | 0.00            | 0.00            | 10,778.48  |
| 26/01/2024<br>11:41 | Buy         | Market Order  | 1. LONDON STOCK<br>EXCHANGE              | 340.00    | RELX PLC GBP0.1444  | 32.74 GBP | N/A                | 0.00            | 0.00            | -11,131.48 |
| 26/01/2024<br>11:42 | Sell        | Market Order  | 1. LONDON STOCK<br>EXCHANGE              | 485.00    | ADMIRAL GROUP ORD GBP0.001  | 25.20 GBP | N/A                | 0.00            | 0.00            | 12,221.00  |
| 26/01/2024<br>11:44 | Buy         | Market Order  | BATS CHI-X EUROPE –<br>BATS OFF-BOOK     | 290.00    | ASSTEAD GROUP ORD GBP0.10   | 52.71 GBP | N/A                | 0.00            | 0.00            | -15,287.16 |
| 26/01/2024<br>11:44 | Buy         | Market Order  | 5. BLOOMBERG TRADING<br>FACILITY LIMITED | 20,090.00 | UNITED KINGDOM(GOVERNMENT OF)<br>4.5% GILT BDS 07/09/2034 GBP1000 | 103.45 %  | N/A                | 0.00            | 0.00            | -20,783.31 |
| 26/01/2024<br>11:48 | Buy         | Market Order  | 1. LONDON STOCK<br>EXCHANGE              | 400.00    | CRODA INTERNATIONAL ORD<br>GBP0.10609756                          | 47.14 GBP | N/A                | 0.00            | 0.00            | -18,857.00 |
| 26/01/2024<br>11:50 | Sell        | Market Order  | 1. LONDON STOCK<br>EXCHANGE              | 115.00    | VANGUARD FUNDS PLC S&P 500 UCITS<br>ETF USD DIS                   | 72.74 GBP | N/A                | 0.00            | 0.00            | 8,364.62   |



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## Transaction Details (from 01/02/2023 to 31/01/2024)

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| Date                | Transaction | Type of Order | Venue Identification                                    | Quantity | Security Name   | Price     | Exchange Rate used | Commission Cost | Contract Charge | Net Amount |
|---------------------|-------------|---------------|---|----------|---|-----------|--------------------|-----------------|-----------------|------------|
| 29/01/2024<br>00:00 | Sell        | Market Order  | 2. OFF-EXCHANGE<br>TRANSACTIONS - LISTED<br>INSTRUMENTS | 445.00   | BAILLIE GIFFORD OSEAS GTH FDS ICVC<br>BAILLIE GIFFORD AMERICAN FUND W1<br>DIS | 11.84 GBP | N/A                | 0.00            | 0.00            | 5,268.80   |

Jones, Shania  
29/02/2024 15:52:04



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## Important Information

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### **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.



### **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



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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**

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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 31/01/2023 to 31/01/2024  
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?**

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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.

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Whilst RBC Brewin Dolphin looks across a wide range of financial products and services in order to meet your needs and objectives, we will not review all retail investment products in the market. As such we offer a 'Restricted Advice' service.

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# Risk guide

Understanding risk

RBC Brewin Dolphin Domestic Strategy

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## Important information

All of the investment solutions we offer involve some form of investment risk. You should be aware that the value of investments and any income from them can fall and you may get back less than originally invested.

If you invest in currencies other than your own, fluctuations in currency value will mean that the value of your investment will move independently of the underlying asset.

Our services are not suitable for everyone, but we can advise you on the specific services that are suitable for you.

We may provide guidance on using tax-efficient structures such as making use of tax allowances. You should be aware that tax structures are subject to changes in legislation and depend on your personal circumstances. Your adviser will be happy to discuss any of these in greater detail.

You have sole responsibility for the management of your tax and legal affairs including all applicable tax filings and payments for complying with applicable laws and regulations. We are not specialist tax advisers and will not provide you with tax or legal advice and recommend that you obtain your own independent tax and legal advice, tailored to your individual circumstances.

Past performance is not an indication of future performance. In this document performance is quoted before fees, charges, levies and taxes and these may have the effect of reducing the illustrated performance. All performance shown is based upon any income generated being re-invested, except for the Average Capital Return and Average Yield figures.

The expected returns shown are based on our long-term forecasts, for a mix of assets similar to a portfolio suitable for an investor aligned to the Risk Category indicated.

The data in our sample charts is based on reasonable assumptions which are in turn based on objective data. There are no guarantees that these levels of performance will be achieved, in which case any returns will differ from those illustrated.

All data as at 30 June 2023

## Contact us

**T:** 020 3201 3900

**W:** [www.brewin.co.uk](http://www.brewin.co.uk)



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# Overview

## Introduction

This document provides a brief overview of the risk categories used by RBC Brewin Dolphin to determine an investment mandate. We set out the types of investments a portfolio is likely to be composed of and we also give an indication of the level of risk and potential return.

We provide example charts – based on our Domestic Strategy – to help you understand the financial concepts involved and what could happen to the portfolio.

## How long should you invest for?

In general terms, the longer the time horizon the better, particularly if you need to maximise your capital growth. Investing with a longer-term view – for example, 10 years or more – gives more time to recover losses on the portfolio which may be caused by periods of market volatility and therefore sits relatively well with higher-risk investment strategies. Investing on a shorter-term view, such as three to five years reduces the time available to recover losses and costs. Investing with a higher-risk investment strategy over the short-term will require a greater ability to withstand volatility.

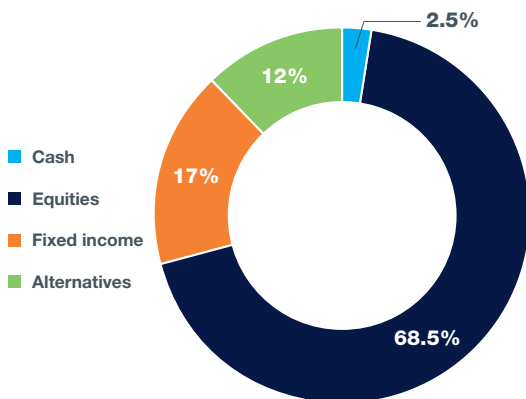
## What will your portfolio be invested in?

How the portfolio is constructed will depend on the investment mandate, and we will consider how much return you are trying to achieve in the context of your willingness and ability to accept risk.

We will agree a mandate with you to help achieve your objectives by investing in a mix of asset classes such as fixed income, equities, cash and alternative investments. The mix of assets is important as it influences the possible return and the amount of risk within the portfolio.

Please refer to the appendix for more information.

### Example asset mix (Risk Category 6)



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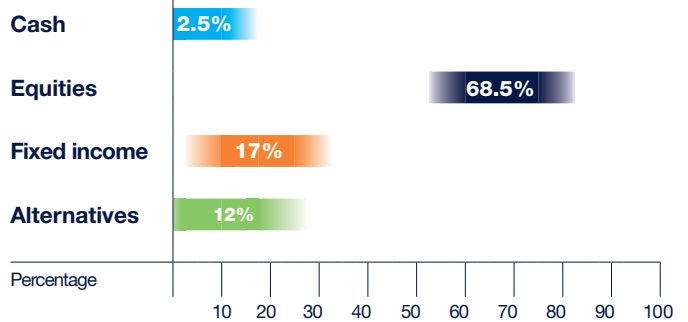
We set limits on this mix of assets to control risk and over time we will review these to ensure that they are still appropriate.

The sample chart below shows our Strategic Asset Allocation for a risk category 6 portfolio. Our Investment Managers can adjust the asset mix and weightings in accordance with RBC Brewin Dolphin tactical asset allocation views to take account of both the specific investment objectives and the prevailing market conditions.

### Example asset mix range (Risk Category 6)



### Asset mix range



We have three broad categories of investment objectives to choose from:

- **Income** (where your priority is to generate an income from your investments)
- **Capital growth** (where you have a priority to grow your investments)
- **Income and capital growth** (where you require a combination of both income and capital growth from your investments).

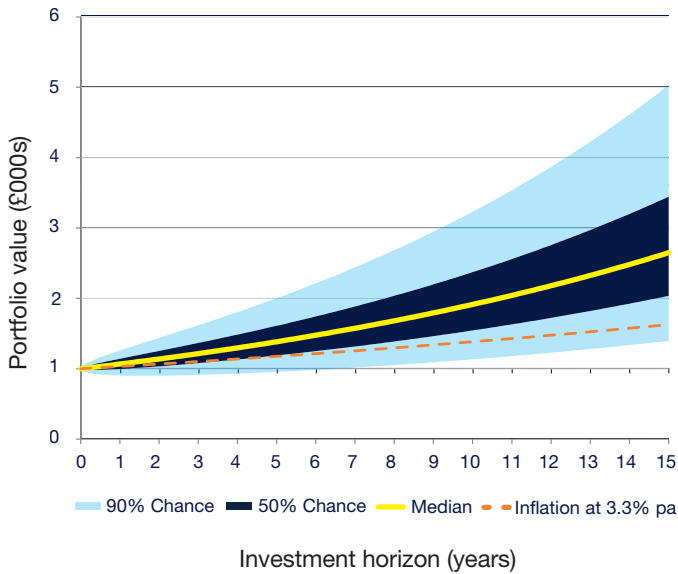
## How much could the portfolio grow?

The market changes a great deal but your investment manager, supported by our research team, will endeavour to manage the portfolio to achieve your investment objectives. The longer the period you invest for, the more chance the portfolio has to grow.

For illustrative purposes, the following chart shows the range of likely returns, based on a risk category 6 mandate. As you can see, in the early years the range of returns is smaller but easier to predict. In the long term, the returns are greater, but more difficult to predict as shown by the widening shaded area on the chart.

## Example projected accumulation of wealth (Risk Category 6)

The potential value of a portfolio of £1,000 over a projected 15-year period from 30 June 2023.



Source: RBC Brewin Dolphin Limited, Refinitive Datastream as at 30 June 2023  
Please note, in the example chart above, we have used a market-based rate of 3.3% for inflation. Forecasts are not a reliable indicator of future performance. Performance is quoted before charges which will reduce illustrated performance.

The yellow line on the chart represents the mid-point of the range of forecast outcomes. This means that there is an equal probability of the value of the portfolio either being above or below the yellow line at any point in time.

The expected returns detailed in the above sample chart are based on RBC Brewin Dolphin's return forecasts for a mix of assets similar to a portfolio Risk Category 6. The size of the shaded bands is based on historical market data covering the previous 15 years up to 30 June 2023.

The sample chart shows the expected amount of return that could be created in a portfolio over a 15-year period with an initial investment of £1,000. For illustrative purposes, the chart shows the total return assuming that all income generated by the portfolio is reinvested.

Two key points that sample charts like these aim to illustrate are:

- The longer the period invested, the less predictable the returns achieved will be
- The more investment risk accepted, the less predictable the returns achieved will be.

The shaded areas of the chart represent various forecasts showing the likelihood of achieving a level of asset accumulation, as follows:

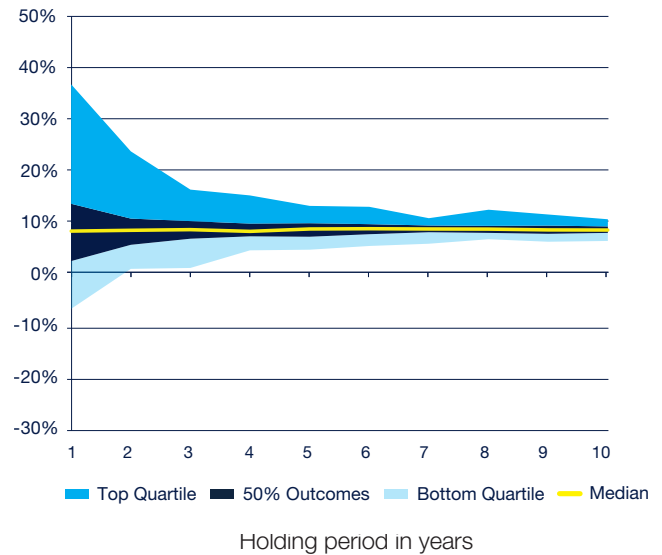
- 90% of all forecasts fall within the overall shaded area. For example, we believe that there is a 90% probability that the accumulated wealth in the portfolio shown would range between £1350 (the lower point on the light blue shaded area) and £5000 (the upper point on the light blue shaded area), after 15 years.
- In 50% of cases we forecast the investment return will fall within the area of the graph that is shaded dark blue.
- There is a 10% probability that the value of the portfolio could be outside of the ranges shown in this illustration – either above or below the ranges shown.

Please see the Important information on page 2

## What is the advantage of investing over a longer time horizon?

### Example annualised historical returns for Risk Category 6

The chart below illustrates the range of annualised returns that an investor would have historically received over different periods. For shorter periods there is a wider range of outcomes, but as the time held lengthens, the range narrows. The shorter-term variability of returns is smoothed over time. The chart shows holding periods covering data up to 10 years.



Source: RBC Brewin Dolphin Limited, Refinitive Datastream as at 30 June 2023  
Neither simulated nor actual past performance are reliable indicators of future performance. Performance is quoted before charges which will reduce illustrated performance.

# RBC Brewin Dolphin's risk categories

The following table provides a brief description of the 10 risk categories we have identified, including the level of investment risk represented by each category.

We consider that the risks posed by our Discretionary Investment Management services are suitable for clients placed in the risk categories from 3 to 8. We judge our Wealth Management and Financial Planning services to be suitable for clients generally in the risk categories from 2 to 9.

| Risk Category | Description   |
|---------------|---|
| 1             | You are completely averse to any investments that could put your capital at risk. You accept that, in light of inflation, this is highly likely to have the effect of eroding the purchasing power of your capital. This typically means that your money will be held in cash, building society accounts or national savings.   |
| 2             | Preservation of capital remains important to you and you accept that investment returns may not meet or exceed the rate of inflation. You are prepared to accept only a very limited risk of loss to your capital. As a result, your portfolio will typically comprise of cash and cash like investments, meaning that the value of the portfolio may experience a small degree of fluctuation  |
| 3             | You place a higher priority on preserving the value of your investments over investment returns and typically will be sensitive to large negative movements in the value of your investment. You are looking to maintain the real value of your investments against inflation and are happy to accept a small degree of fluctuation in the value of the portfolio to achieve this. As a result, the portfolio will hold a greater proportion in lower risk asset classes, such as cash, fixed income and alternatives, relative to the higher risk asset class of equities. |
| 4             | Preserving the value of your investments remains important to you and you would like to maintain the real value of your investments against inflation. Your portfolio is likely to be more evenly balanced between equities and fixed income investments. The amount invested in equities is such that your portfolio is likely to experience some market volatility in exchange for the potential of increased levels of return.   |
| 5             | You are looking to maintain the real value of your investments by achieving returns above inflation. Preserving the value of your investment remains important, but you are willing to accept short term volatility to generate potentially higher long-term investment returns. The portfolio will be more evenly balanced between equities and the combined asset classes of cash, fixed interest and alternatives.   |
| 6             | You are prepared to have a greater proportion of your investment held in equities with the aim of achieving a higher investment return over the long-term. The greater allocation to equities means the portfolio may experience heightened levels of volatility over the investment term.<br>The portfolio will typically include two thirds of the assets invested in equities whilst the remainder will be split between cash, fixed income and alternatives. You are prepared to accept fluctuations in the value of the portfolio to achieve your investment goals.    |
| 7             | You are seeking to generate higher investment returns through an increased exposure to equities to help achieve your long-term investment goals. The portfolio will typically have a very high proportion of the investment held in equities and very low levels of fixed income, cash and alternative asset classes. A larger proportion invested in equities increases the likelihood of volatility and degree of change in the overall value of the portfolio.   |
| 8             | You are looking to maximise your investment returns by having a portfolio invested almost entirely in equities. Significant levels of volatility and more frequent changes in the value of the investments can be expected, but you are willing to accept these risks to achieve your investment goals.   |
| 9             | You are willing to invest in higher-risk and speculative investments to achieve high possible returns and accept the risk of losing all, or a substantial part of, your investment. Typically, this could include very high-risk investments such as venture capital trusts, enterprise investment schemes and other specialist investments.  |
| 10            | You are prepared to make wholly speculative investments, fully aware of and accepting the possibility of losing all of your capital. This could typically be in the form of derivatives and contingent liability investments, which often include gearing which means you could lose more than your initial capital investment. You are totally insensitive to risk.  |

## What is the difference between the risk categories?

The following pages show the difference between Risk Categories 3 to 8. Investments classified as Risk Category 2 generally consist of liquidity funds as part of a wider investment strategy, whilst investments classified as Risk Category 9 often benefit from HM Revenue & Customs (HMRC) reliefs such as those provided by Venture Capital Trusts (VCTs) and Enterprise Investment Schemes (EIS). As such, they do not have dedicated pages in this document. Typically, they form part of an overall investment plan for higher earners and sophisticated clients with significant assets. Tax relief is provided to encourage investment into certain areas such as regeneration projects, renewable energy and forestry. Whilst to some the tax benefits can be very attractive, this must be balanced with a higher risk of loss and reduced liquidity.

## What is the RBCBD Risk Measure?

The method we use for measuring risk in a portfolio of assets is called the RBCBD Risk Measure, which is calculated according to an industry standard for risk estimation. By considering what has happened in the past, it aims to provide a reasonable indicator of what could happen in the future. While we expect the value of the portfolio to increase over the longer term, it is important that you understand your investment will be exposed to risk.

Simply put, the RBCBD Risk Measure is a way of giving a feel for how much the portfolio value could fall over a single month. We consider the worst 1% of actual historical price movements for each of the asset classes in the portfolio and we assess the impact that these would have on the portfolio value.

### Example RBCBD Risk Measure range (Risk Category 6)

**RBCBD Risk Measure 9.90%-16.90%**

We use RBCBD Risk Measure as a guide for our Investment Managers to monitor the amount of risk within a client portfolio across RBC Brewin Dolphins Risk Categories. Each Risk Category has its own unique RBCBD Risk Measure range and wherever possible our Investment Managers will endeavor to build and manage a portfolio that operates within these ranges. For example, if we are managing a portfolio for a client in Risk Category 3, then the RBCBD Risk Measure parameters will be at a lower level than in Risk Category 8 and so on. In short, we will be taking less investment risk for a client in Risk Category 3 than for a client in Risk Category 8. The RBCBD Risk Measure enables us to monitor this effectively.

## How much might the portfolio reduce in value?

We cannot say with certainty how much a portfolio value could change. However, we can estimate the possible change based upon historical data. Although the past performance of financial markets is not a reliable guide to how any investment will perform in the future, it can provide a useful guide to help you understand the changes that the portfolio might experience.

In the illustration shown, we can see a significant drop in the value of the asset mix. The fall took the portfolio value to £809. However, as you can see the value of the portfolio then increased over time and would have been worth £3,014 over the full 15-year period.

## How long could the portfolio take to recover?

The following table shows the biggest falls in value and the longest period to recover the value of the portfolio in the example chart.

### Example historical asset mix characteristics for the last 15 years (Risk Category 6)

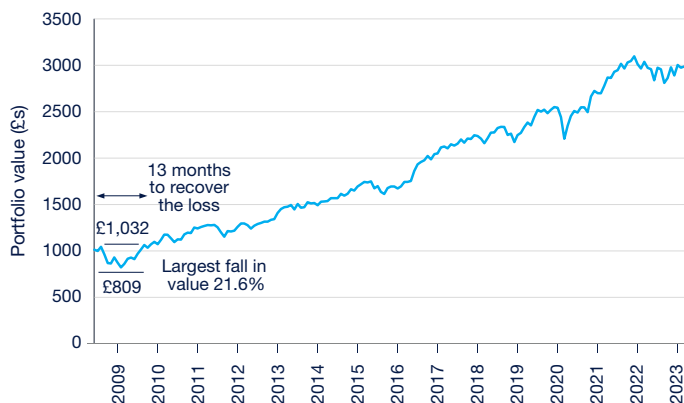
|  |        |
|--|--------|
| Average total return per year            | 7.6%   |
| Average capital return per year          | 5.2%   |
| Average yield                            | 2.3%   |
| Gain over the period*                    | 201.4% |
| Largest fall in value during the period* | 21.6%  |
| Longest time to recover (months)*        | 19     |

Source: RBC Brewin Dolphin Limited, Refinitive Datastream as at 30 June 2023

\* Based on total return

### Example historical 15 year performance

The past performance of a mix of assets similar to a portfolio suitable for an investor in Risk Category 6.



Source: RBC Brewin Dolphin Limited, Refinitive Datastream from 30 June 2008 to 30 June 2023

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LOWER RISK

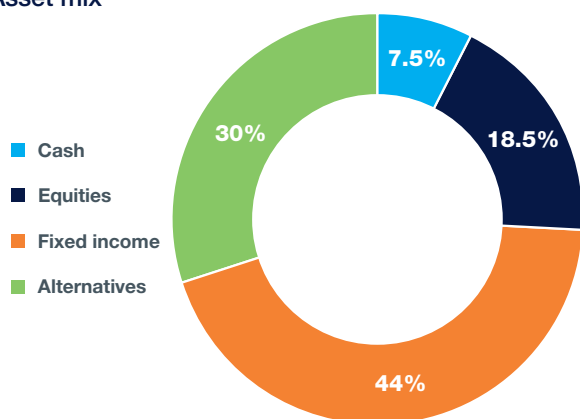
HIGHER RISK

**RISK CATEGORY 3**  
**RBC Brewin Dolphin Domestic Strategy**

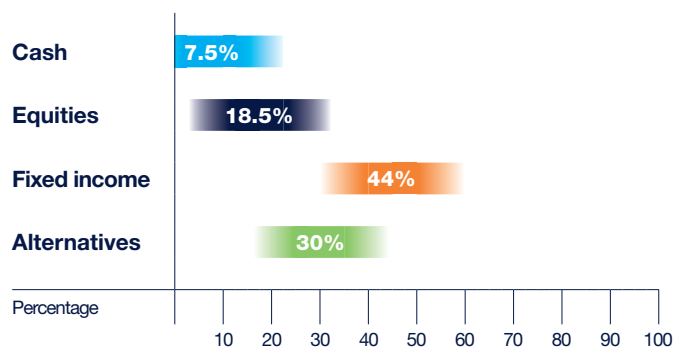
**RBCBD Risk Measure 3.10% - 10.10%**

You place a higher priority on preserving the value of your investments over investment returns and typically will be sensitive to large negative movements in the value of your investment. You are looking to maintain the real value of your investments against inflation and are happy to accept a small degree of fluctuation in the value of the portfolio to achieve this. As a result, the portfolio will hold a greater proportion in lower risk asset classes, such as cash, fixed income and alternatives, relative to the higher risk asset class of equities.

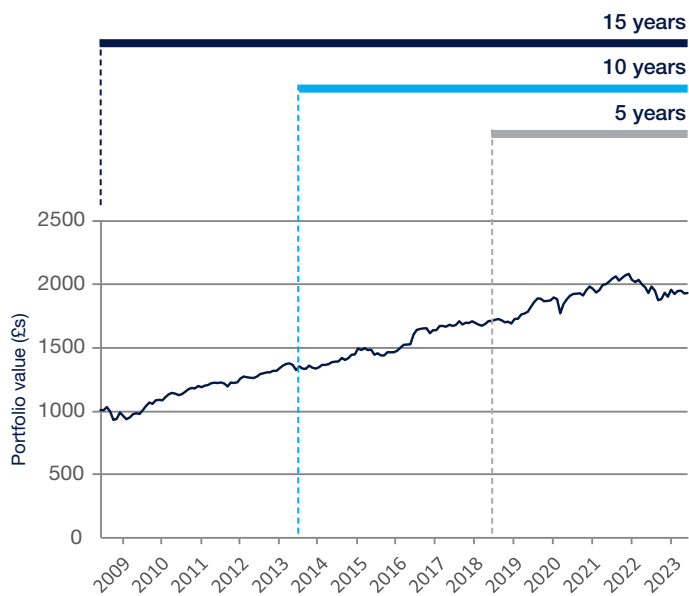
### Asset mix



### Asset mix range



### Performance for this asset mix over the past 15 years



For more information about our performance benchmarks, please refer to the section entitled 'Our domestic performance benchmarks' on page 14.

Source: RBC Brewin Dolphin Limited, Refinitive Datastream from 30 June 2008 to 30 June 2023

### Historical asset mix characteristics for the past 15 years

|  |       |
|--|-------|
| Average total return per year            | 4.4%  |
| Average capital return per year          | 2.7%  |
| Average yield                            | 1.5%  |
| Gain over the period*                    | 91.6% |
| Largest fall in value during the period* | 9.9%  |
| Longest time to recover (months)*        | 19    |

### Historical asset mix characteristics for the past 10 years

|  |       |
|--|-------|
| Average total return per year            | 3.9%  |
| Average capital return per year          | 2.3%  |
| Average yield                            | 1.30% |
| Gain over the period*                    | 46.0% |
| Largest fall in value during the period* | 9.9%  |
| Longest time to recover (months)*        | 19    |

### Historical asset mix characteristics for the past 5 years

|  |       |
|--|-------|
| Average total return per year            | 2.5%  |
| Average capital return per year          | 1.0%  |
| Average yield                            | 1.3%  |
| Gain over the period*                    | 12.9% |
| Largest fall in value during the period* | 9.9%  |
| Longest time to recover (months)*        | 19    |

\* Based on total return

Please see the Important information on page 2

LOWER RISK

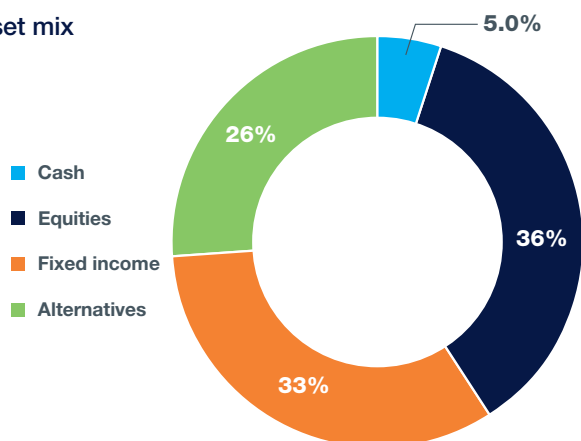
HIGHER RISK

**RISK CATEGORY 4**  
**RBC Brewin Dolphin Domestic Strategy**

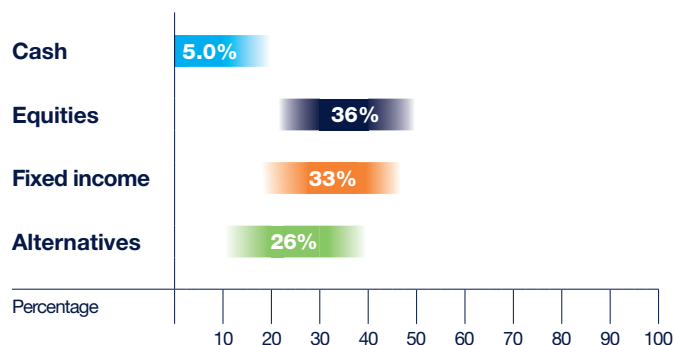
**RBCBD Risk Measure 5.30%-12.30%**

Preserving the value of your investments remains important to you and you would like to maintain the real value of your investments against inflation. Your portfolio is likely to be more evenly balanced between equities and fixed income investments. The amount invested in equities is such that your portfolio is likely to experience some market volatility in exchange for the potential of increased levels of return.

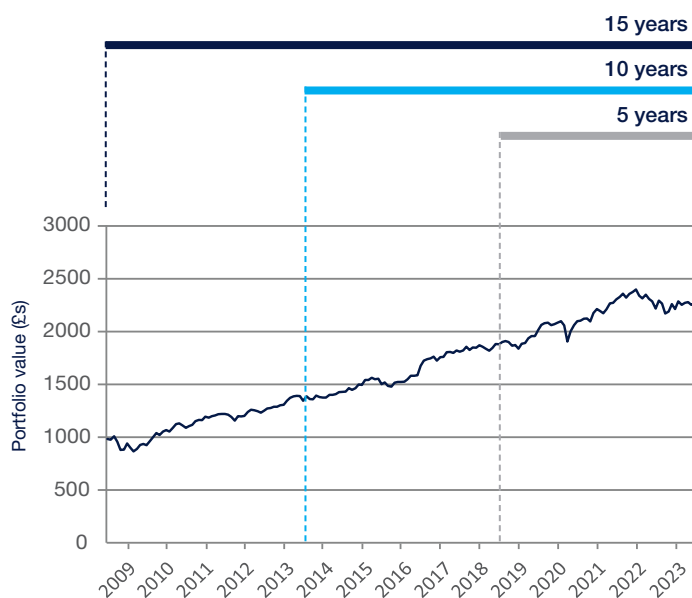
### Asset mix



### Asset mix range



### Performance for this asset mix over the last 15 years



For more information about our performance benchmarks, please refer to the section entitled 'Our domestic performance benchmarks' on page 14.

Source: RBC Brewin Dolphin Limited, Refinitive Datastream from 30 June 2008 to 30 June 2023

### Historical asset mix characteristics for the past 15 years

|  |        |
|--|--------|
| Average total return per year            | 5.6%   |
| Average capital return per year          | 3.7%   |
| Average yield                            | 1.8%   |
| Gain over the period*                    | 127.6% |
| Largest fall in value during the period* | 13.9%  |
| Longest time to recover (months)*        | 19     |

### Historical asset mix characteristics for the past 10 years

|  |       |
|--|-------|
| Average total return per year            | 5.3%  |
| Average capital return per year          | 3.5%  |
| Average yield                            | 1.57% |
| Gain over the period*                    | 67.5% |
| Largest fall in value during the period* | 9.4%  |
| Longest time to recover (months)*        | 19    |

### Historical asset mix characteristics for the past 5 years

|  |       |
|--|-------|
| Average total return per year            | 3.8%  |
| Average capital return per year          | 2.1%  |
| Average yield                            | 1.6%  |
| Gain over the period*                    | 20.4% |
| Largest fall in value during the period* | 9.4%  |
| Longest time to recover (months)*        | 19    |

\* Based on total return

Please see the Important information on page 2

LOWER RISK

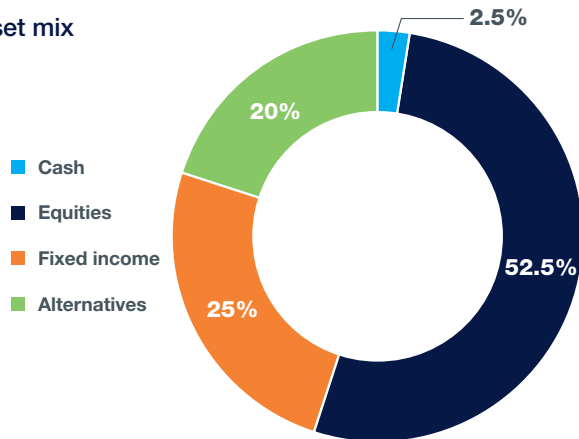
HIGHER RISK

**RISK CATEGORY 5**  
**RBC Brewin Dolphin Domestic Strategy**

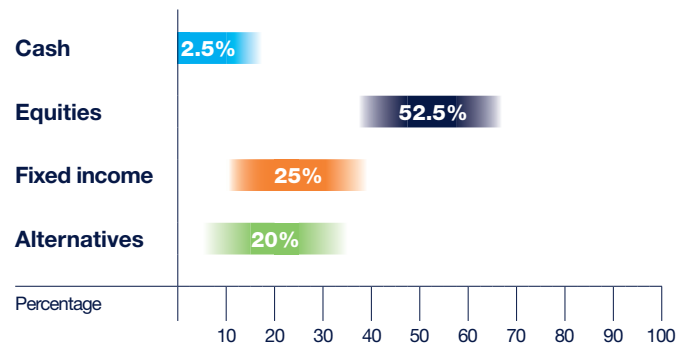
**RBCBD Risk Measure 7.70%-14.70%**

You are looking to maintain the real value of your investments by achieving returns above inflation. Preserving the value of your investment remains important, but you are willing to accept short term volatility to generate potentially higher long-term investment returns. The portfolio will be more evenly balanced between equities and the combined asset classes of cash, fixed interest and alternatives.

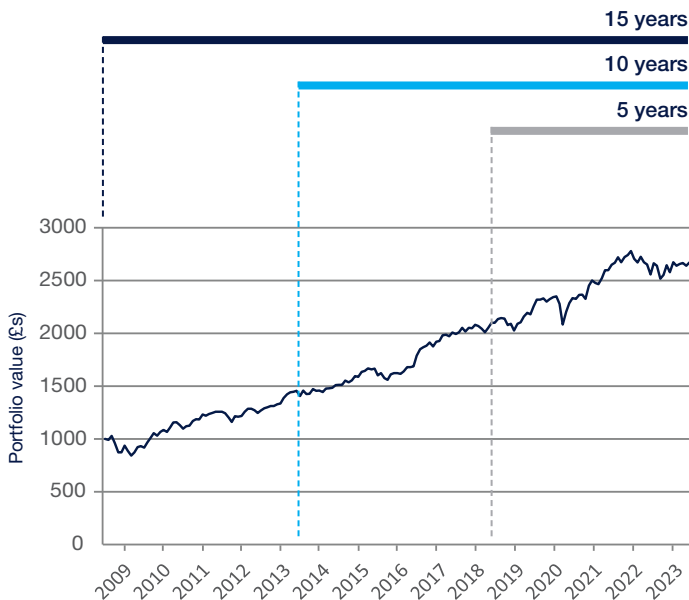
### Asset mix



### Asset mix range



### Performance for this asset mix over the last 15 years



For more information about our performance benchmarks, please refer to the section entitled 'Our domestic performance benchmarks' on page 14.

Source: RBC Brewin Dolphin Limited, Refinitive Datastream from 30 June 2008 to 30 June 2023

Please see the Important information on page 2

### Historical asset mix characteristics for the past 15 years

|  |        |
|--|--------|
| Average total return per year            | 6.7%   |
| Average capital return per year          | 4.5%   |
| Average yield                            | 2.0%   |
| Gain over the period*                    | 164.8% |
| Largest fall in value during the period* | 18.0%  |
| Longest time to recover (months)*        | 19     |

### Historical asset mix characteristics for the past 10 years

|  |       |
|--|-------|
| Average total return per year            | 6.6%  |
| Average capital return per year          | 4.5%  |
| Average yield                            | 1.86% |
| Gain over the period*                    | 88.9% |
| Largest fall in value during the period* | 11.3% |
| Longest time to recover (months)*        | 19    |

### Historical asset mix characteristics for the past 5 years

|  |       |
|--|-------|
| Average total return per year            | 4.9%  |
| Average capital return per year          | 3.0%  |
| Average yield                            | 1.8%  |
| Gain over the period*                    | 27.0% |
| Largest fall in value during the period* | 11.3% |
| Longest time to recover (months)*        | 19    |

\* Based on total return

LOWER RISK

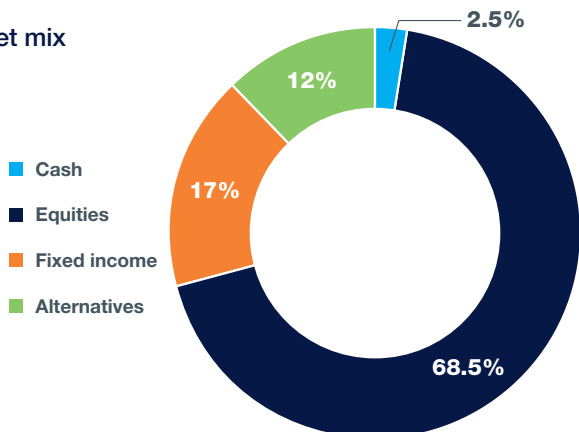
HIGHER RISK

**RISK CATEGORY 6**  
**RBC Brewin Dolphin Domestic Strategy**

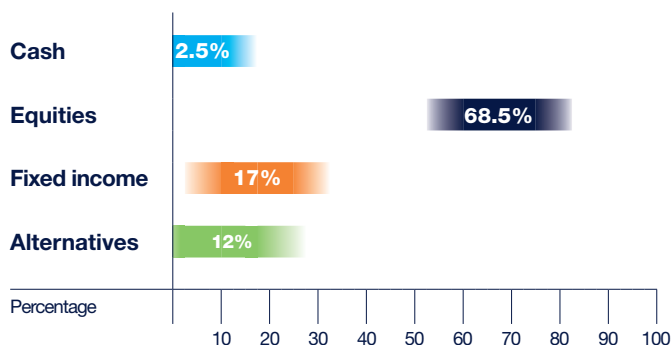
**RBCBD Risk Measure 9.90%-16.90%**

You are prepared to have a greater proportion of your investment held in equities with the aim of achieving a higher investment return over the long-term. The greater allocation to equities means the portfolio may experience heightened levels of volatility over the investment term. The portfolio will typically include two thirds of the assets invested in equities whilst the remainder will be split between cash, fixed income and alternatives. You are prepared to accept fluctuations in the value of the portfolio to achieve your investment goals.

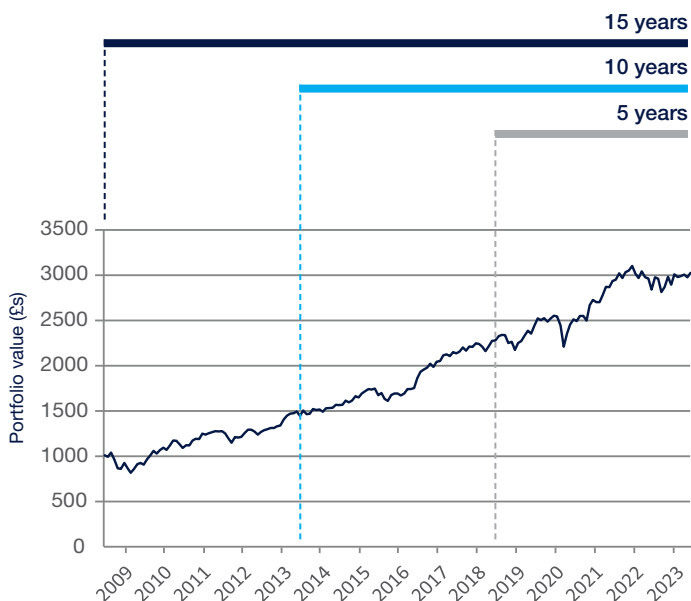
### Asset mix



### Asset mix range



### Performance for this asset mix over the last 15 years



For more information about our performance benchmarks, please refer to the section entitled 'Our domestic performance benchmarks' on page 14.

Source: RBC Brewin Dolphin Limited, Refinitive Datastream from 30 June 2008 to 30 June 2023

### Historical asset mix characteristics for the past 15 years

|  |        |
|--|--------|
| Average total return per year            | 7.6%   |
| Average capital return per year          | 5.2%   |
| Average yield                            | 2.3%   |
| Gain over the period*                    | 201.4% |
| Largest fall in value during the period* | 21.6%  |
| Longest time to recover (months)*        | 19     |

### Historical asset mix characteristics for the past 10 years

|  |        |
|--|--------|
| Average total return per year            | 7.7%   |
| Average capital return per year          | 5.4%   |
| Average yield                            | 2.13%  |
| Gain over the period*                    | 109.9% |
| Largest fall in value during the period* | 13.5%  |
| Longest time to recover (months)*        | 19     |

### Historical asset mix characteristics for the past 5 years

|  |       |
|--|-------|
| Average total return per year            | 5.9%  |
| Average capital return per year          | 3.7%  |
| Average yield                            | 2.1%  |
| Gain over the period*                    | 33.0% |
| Largest fall in value during the period* | 13.5% |
| Longest time to recover (months)*        | 19    |

\* Based on total return

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LOWER RISK

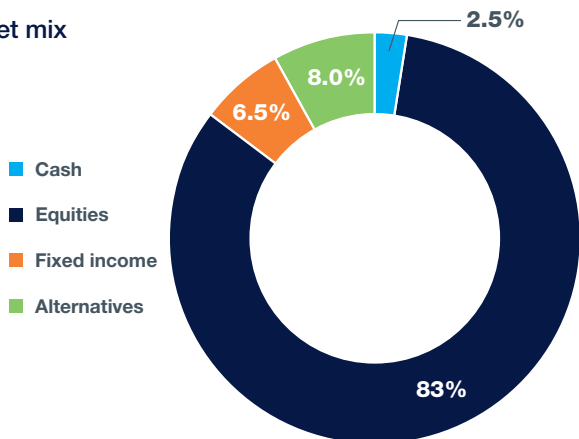
HIGHER RISK

**RISK CATEGORY 7**  
**RBC Brewin Dolphin Domestic Strategy**

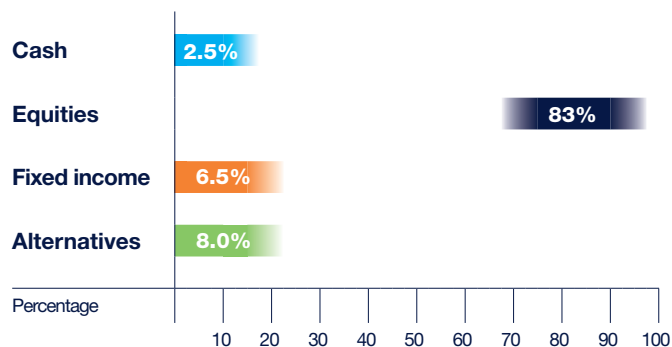
**RBCBD Risk Measure 12.10%-19.10%**

You are seeking to generate higher investment returns through an increased exposure to equities to help achieve your long-term investment goals. The portfolio will typically have a very high proportion of the investment held in equities and very low levels of fixed income, cash and alternative asset classes. A larger proportion invested in equities increases the likelihood of volatility and degree of change in the overall value of the portfolio.

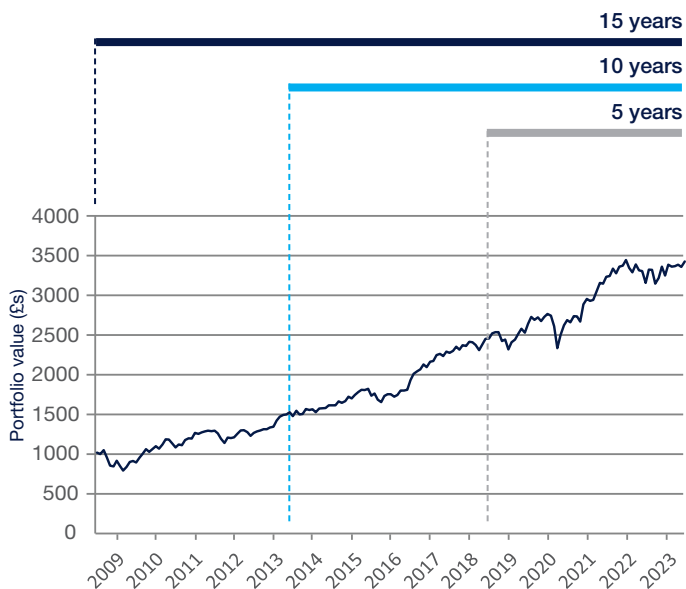
**Asset mix**



**Asset mix range**



**Performance for this asset mix over the last 15 years**



For more information about our performance benchmarks, please refer to the section entitled 'Our domestic performance benchmarks' on page 14.

Source: RBC Brewin Dolphin Limited, Refinitive Datastream from 30 June 2008 to 30 June 2023

**Please see the Important information on page 2**

**Historical asset mix characteristics for the past 15 years**

|  |        |
|--|--------|
| Average total return per year            | 8.5%   |
| Average capital return per year          | 5.9%   |
| Average yield                            | 2.4%   |
| Gain over the period*                    | 241.0% |
| Largest fall in value during the period* | 24.9%  |
| Longest time to recover (months)*        | 19     |

**Historical asset mix characteristics for the past 10 years**

|  |        |
|--|--------|
| Average total return per year            | 8.8%   |
| Average capital return per year          | 6.3%   |
| Average yield                            | 2.32%  |
| Gain over the period*                    | 133.3% |
| Largest fall in value during the period* | 15.7%  |
| Longest time to recover (months)*        | 19     |

**Historical asset mix characteristics for the past 5 years**

|  |       |
|--|-------|
| Average total return per year            | 6.9%  |
| Average capital return per year          | 4.5%  |
| Average yield                            | 2.3%  |
| Gain over the period*                    | 39.8% |
| Largest fall in value during the period* | 15.7% |
| Longest time to recover (months)*        | 19    |

\* Based on total return

LOWER RISK

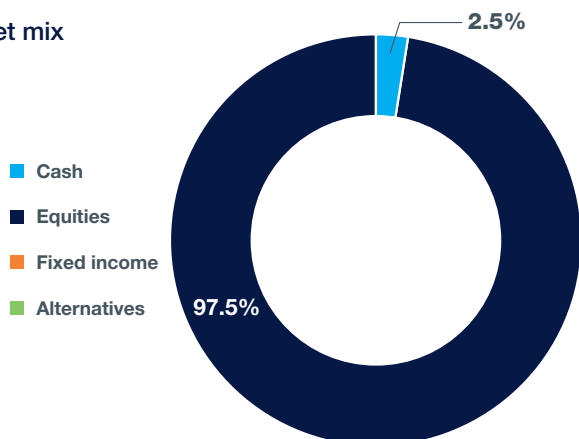
HIGHER RISK

**RISK CATEGORY 8**  
**RBC Brewin Dolphin Domestic Strategy**

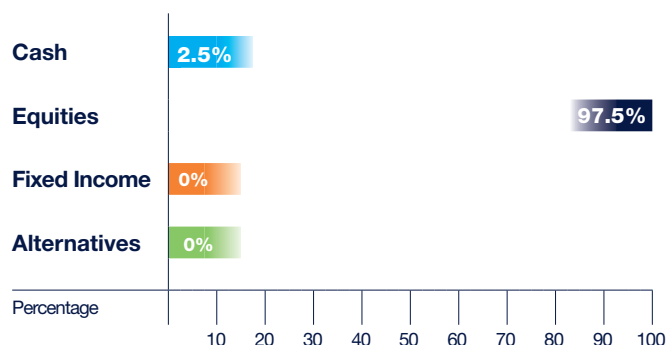
**RBCBD Risk Measure 14.10%-21.10%**

You are looking to maximise your investment returns by having a portfolio invested almost entirely in equities. Significant levels of volatility and more frequent changes in the value of the investments can be expected, but you are willing to accept these risks to achieve your investment goals.

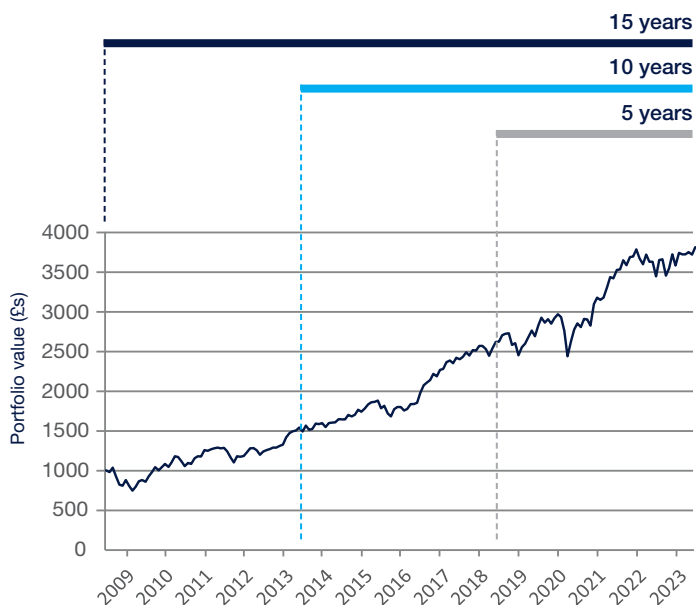
### Asset mix



### Asset mix range



### Performance for this asset mix over the last 15 years



For more information about our performance benchmarks, please refer to the section entitled 'Our domestic performance benchmarks' on page 14.

Source: RBC Brewin Dolphin Limited, Refinitive Datastream from 30 June 2008 to 30 June 2023

### Historical asset mix characteristics for the past 15 years

|  |        |
|--|--------|
| Average total return per year            | 9.3%   |
| Average capital return per year          | 6.4%   |
| Average yield                            | 2.7%   |
| Gain over the period*                    | 280.2% |
| Largest fall in value during the period* | 28.0%  |
| Longest time to recover (months)*        | 18     |

### Historical asset mix characteristics for the past 10 years

|  |        |
|--|--------|
| Average total return per year            | 9.8%   |
| Average capital return per year          | 7.0%   |
| Average yield                            | 2.58%  |
| Gain over the period*                    | 155.5% |
| Largest fall in value during the period* | 17.8%  |
| Longest time to recover (months)*        | 18     |

### Historical asset mix characteristics for the past 5 years

|  |       |
|--|-------|
| Average total return per year            | 7.8%  |
| Average capital return per year          | 5.1%  |
| Average yield                            | 2.5%  |
| Gain over the period*                    | 45.4% |
| Largest fall in value during the period* | 17.8% |
| Longest time to recover (months)*        | 18    |

\* Based on total return

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# Our domestic performance benchmarks

Each investment mandate has its own performance benchmark (a yardstick to measure the performance of a portfolio) which we construct from a combination of market indices which represent the asset classes that make up each mandate (Equities, Fixed Income, Alternatives and Cash). For example, for Equities we use two indices – the FTSE All Share for UK equities and the FTSE All World ex UK for overseas equities.

The weighting of each of the individual indices in the overall benchmark for each Risk Category will depend on the asset mix

for that particular Risk Category. For example, for Risk Category 6, the asset mix includes 68.5% in Equities, broken down into 19.0% in UK equities and 49.5% in overseas equities. This means that 68.5% of the benchmark will be made up of equity indices – 19.0% in the FTSE All Share for the UK equity component and 49.5% in the FTSE All World ex UK for the overseas equity component. Please see the table below for details of the individual indices for each asset class (on the right hand side of the table) and their weightings in the bespoke benchmark for each Risk Category.

Please note that the benchmark composition numbers in the table below are based on the strategic asset allocations for each Risk Category and that the benchmark for the portfolio may be tailored to meet its individual needs.

## Composition of domestic benchmarks for each Risk Category

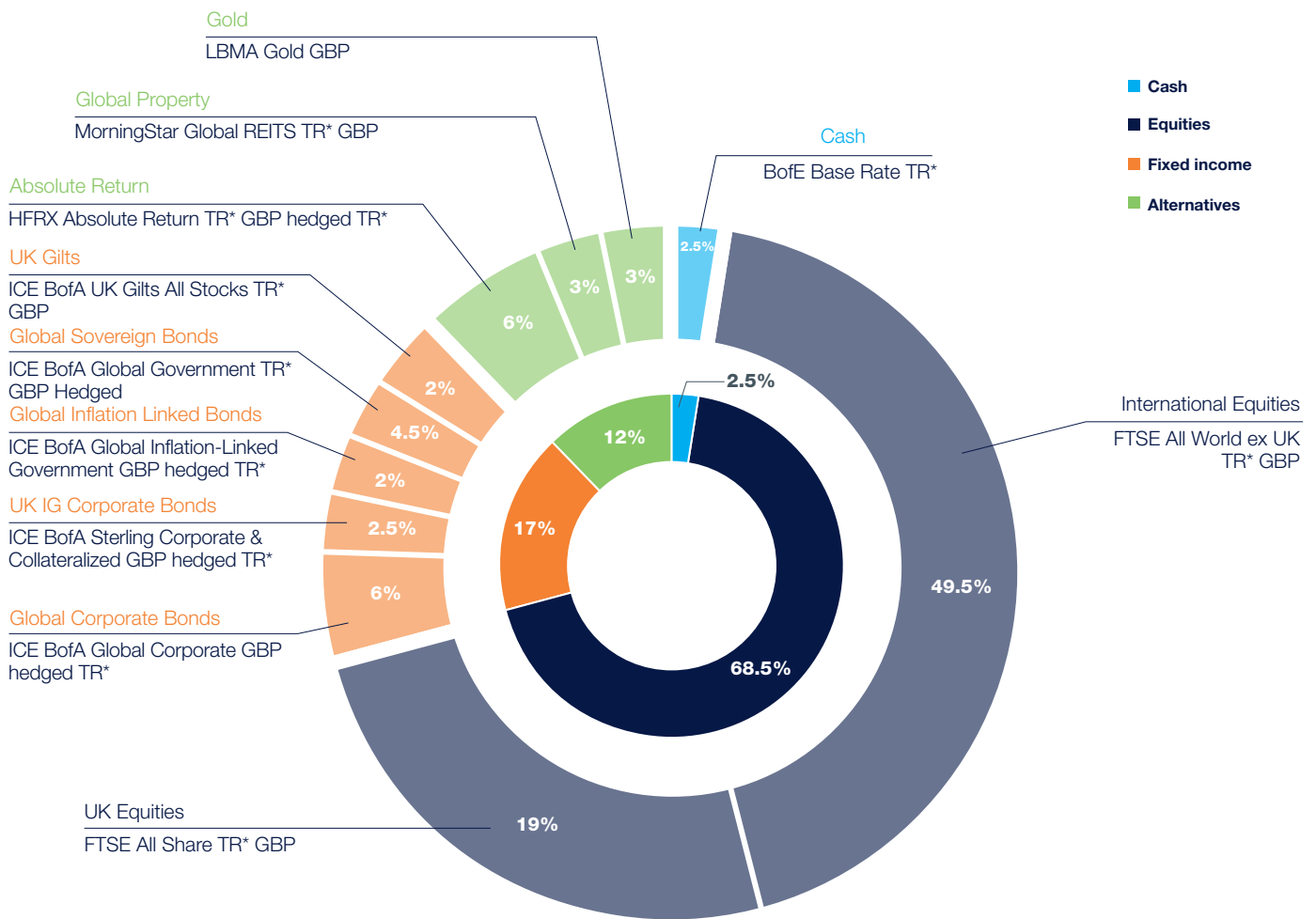
| Asset class  | Sub asset class               | Risk Category 3 | Risk Category 4 | Risk Category 5 | Risk Category 6 | Risk Category 7 | Risk Category 8 | Index   |
|--------------|-------------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|---|
| Cash         | Cash                          | 7.5%            | 5.0%            | 2.5%            | 2.5%            | 2.5%            | 2.5%            | BofE Base Rate TR*  |
| Equities     | UK Equities                   | 5.0%            | 10.0%           | 14.5%           | 19.0%           | 23.0%           | 27.0%           | FTSE All Share TR* GBP                                      |
|              | International Equities        | 13.5%           | 26.0%           | 38.0%           | 49.5%           | 60.0%           | 70.5%           | FTSE All World ex UK TR* GBP                                |
| Fixed Income | UK Gilts                      | 4.5%            | 3.5%            | 2.5%            | 2.0%            | 1.0%            | 0.0%            | ICE BofA UK Gilts All Stocks TR* GBP                        |
|              | Global Sovereign Bonds        | 12.0%           | 9.0%            | 7.0%            | 4.5%            | 1.5%            | 0.0%            | ICE BofA Global Government TR* GBP Hedged                   |
|              | Global Inflation Linked Bonds | 5.5%            | 4.0%            | 3.0%            | 2.0%            | 1.0%            | 0.0%            | ICE BofA Global Inflation-Linked Government GBP hedged TR*  |
|              | UK IG Corporate Bonds         | 6.0%            | 4.5%            | 3.5%            | 2.5%            | 1.0%            | 0.0%            | ICE BofA Sterling Corporate & Collateralized GBP hedged TR* |
|              | Global Corporate Bonds        | 16.0%           | 12.0%           | 9.0%            | 6.0%            | 2.0%            | 0.0%            | ICE BofA Global Corporate GBP hedged TR*                    |
|              | Alternatives                  | Absolute Return | 15.0%           | 13.0%           | 10.0%           | 6.0%            | 4.0%            | 0.0%  |
|              | Global Property               | 7.5%            | 6.5%            | 5.0%            | 3.0%            | 2.0%            | 0.0%            | MorningStar Global REITS TR* GBP                            |
|              | Gold                          | 7.5%            | 6.5%            | 5.0%            | 3.0%            | 2.0%            | 0.0%            | LBMA Gold GBP   |

\*TR – Total Return is the return an investor receives when income is reinvested

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Please see the Important information on page 2

Example composite of domestic benchmark for Risk Category 6



\*TR – Total Return is the return an investor receives when income is reinvested

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# Appendix

## A description of assets and a guide to their risks

**Most of the solutions we offer involve some form of investment risk and you should be aware that the value of investments and any income from them can fall and you may get back less than the amount invested.**

Our services provide exposure to financial assets – such as equities and bonds – all of which are subject to some form of investment risk. It is important to understand that the level of return you can expect from an investment that is made is related to the amount and type of risk for that investment.

Below we discuss in detail the many types of risk that can impact upon the performance of an investment. First, we will look at the broad categories of investment risk and second at the different types of investment asset and the specific risks that apply to each.

Please note that this does not necessarily mean that the portfolio(s) will contain these types of investment directly.

### Types of investment risk

#### Volatility risk

'Volatility' is a measure of the relative rate at which the price of a particular investment moves up and down. If the price of an investment moves up and down rapidly over short time periods it can be described as having high volatility. If the price changes relatively infrequently, it can be described as having low volatility.

The movements in price of an investment could be caused by events in the domestic or global economy, changes in interest rates or currency exchange rates, general political factors or company or investment-specific factors. Some investments are more volatile than others – for example, equities would generally be more volatile than government bonds, and cash would be the least volatile.

However, it is important to understand that there is a 'trade-off' between the level of volatility you are prepared to accept and the return you can expect to achieve from an investment. As a general rule, the higher the volatility of an asset, there is not only the greater potential for positive returns but also the greater potential for losses. This is often referred to as the trade-off between risk and reward. Overall, it is important to remember that investments and the income from them may go down and you may get back less than the amount invested.

#### Inflation risk

If you are investing over a long period of time, you need to be aware of the long-term impact of inflation. Inflation erodes the 'purchasing power' of assets – i.e. it reduces how much they will be able to buy at future price levels. Of course, inflation risk can have an impact on all types of investment but some types are more at risk than others. For example, cash is among the asset classes most vulnerable to inflation risk. If the interest rate payable on a cash deposit in a bank or building society is consistently below the rate of inflation over time, then the 'real' value (after inflation) of that cash will be eroded. This is particularly relevant to the market conditions we have experienced in the last few years, where interest rates available on deposit accounts have been generally lower than the prevailing level of inflation for some time.

#### Currency risk

This form of risk relates to all investments denominated in foreign currency, for example US government bonds or Continental European company shares. These assets will generally be priced in the currency of the country of origin – US government bonds will generally be denominated in US dollars and Continental European company shares will generally be priced in euros. UK investors – whose investment portfolios will usually be priced in sterling – therefore need to be aware that the value of the foreign assets that they own will depend not only on the price movements of the assets themselves in the local foreign currency but also on the movements of the exchange rate of the currencies against sterling. This can mean that investments denominated in foreign currency can be more volatile than those denominated in sterling. Movements in exchange rates may cause the value of an investment to fluctuate either in a favourable or unfavourable manner and also independently of the value of the underlying asset.

#### Liquidity risk

The investment term 'liquidity' essentially means the ease with which an investment can be bought and sold. For example, the shares of large companies in developed countries such as the UK have a relatively high level of liquidity – there are typically a large number of buyers and sellers in these markets and these shares can usually be bought and sold readily. They can therefore be said to have a low level of liquidity risk – should you want to 'cash in' the investment held in the shares of a large UK company you will generally be able to do so easily and relatively quickly. On the other hand, there are a number of assets which can be described as having a relatively high level of liquidity risk. These could include the shares of very small, relatively unknown companies where there is a narrow market for the shares (i.e. a relatively small number of potential buyers and sellers) and they are therefore infrequently traded. An investor who owns such 'illiquid' shares and wants to sell them may find that it takes a considerable amount of time to find a buyer, or that they will need to reduce the price they are prepared to sell the shares for in order to sell them quickly. It is this latter point particularly that you should be aware of when considering investing in relatively illiquid assets – it can sometimes prove difficult to sell these investments in a timely way and there may be a significant risk of capital loss. In extreme cases an investment may become 'non-readily realisable'. In this case the investment may not be easily tradable, and it may be difficult to obtain any reliable independent information about the value and risks associated with such an investment.

#### Leverage/gearing risk

Collective funds (such as investment trusts) and companies may make use of borrowing in order to enhance returns. This is known as leverage or gearing and increases both the volatility and the risk level of an investment. It applies if a company has borrowed

significant amounts of money, or if an investment vehicle (such as an investment trust) otherwise allows an investor to gain much greater exposure to an asset than is paid for at the point of sale (i.e. money is borrowed to obtain the increased exposure to that asset). It also applies if an investor borrows money for the specific purpose of investing.

The impact of leverage can mean that movements in the price of an investment lead to much greater volatility in the value of the leveraged position, and this could lead to sudden and large rises and falls in value. The impact of interest costs from borrowing may also lead to an increase in any rate of return required to break even while there is also a risk that the investor may receive nothing back once the leverage is repaid if there are significantly large falls in the value of the investment.

### Stabilisation

This activity enables the market price of a security to be maintained artificially during the period when a new issue of securities is sold to the public. Stabilisation may affect not only the price of the new issue but also the price of other securities relating to it. Stabilisation can help to counter the fact that, when a new issue comes onto the market for the first time, the price can sometimes drop for a time before buyers are found due to the excess supply of shares. Stabilisation is carried out by a 'stabilisation manager' (normally the firm chiefly responsible for bringing a new issue to market). As long as the stabilisation managers follow a strict set of rules, they are entitled to buy back securities that were previously sold to investors or allotted to institutions which have decided not to keep them. The effect of this may be to keep the price at a higher level than it would otherwise have been during the period of stabilisation.

### Settlement risk

This is the risk that one counterparty to a transaction does not deliver a security or its value in cash as agreed when the security was traded after the counterparty has delivered either the cash or security as per the trade agreement.

### Legal risk

We instruct various agents and third parties to provide us with a service or product to enable us to administer your account such as a market counterparty to buy or sell a stock in the market. Another example is client money held by a bank instructed by us. We take great care in selecting reputable agents and third parties, however, should they default or be unable to perform their obligations by reason of any cause beyond our control, this may mean that you will bear the loss of the default to your account or change to our service. Your investments will be pooled with investments owned by other clients, therefore your individual investments are not separately identifiable. Stocks are regularly reconciled but in the unlikely event that there is an irreconcilable shortfall, you may not receive your full entitlement and share in the shortfall in proportion to your holding. The majority of our clients' pooled investments in the UK are held by one of our wholly-owned nominee companies for which we would be responsible if it acted wrongly.

There is an additional risk of investing in overseas stocks as they are held by an overseas custodian or sub-custodian which may be pooled and subject to different rules and laws governing investment. We take care in appointing the custodian and perform periodic reviews on the custodian but should it become insolvent, this may cause delay in settling a transaction or transferring investments or worse, a loss to your investment. Unless we have been negligent in appointing the custodian, we will not be responsible for the custodian's insolvency.

## Investment-specific risks

In the following, we look at the various asset classes and the investment risks that are specific to each.

### Equities

#### Company shares – attributes

Equities or company shares – and collective funds that invest in them – are commonly used by investors seeking longer-term capital growth.

- Each company share represents a stake in the ownership of that firm. In most cases, the company will be listed on a stock exchange (such as the London Stock Exchange)
- Most large company shares can be readily bought and sold under most market conditions. They entitle the shareholder to the payment of dividends – a regular payment made out of the company's profits
- Although a company is not obliged to pay a dividend its management can be held accountable by shareholders if they do not provide a reasonable return
- Over the longer term company shares have historically provided a reasonable return together with a degree of inflation protection. Although past performance is not a guide to future performance.

#### Specific risks

- Returns on company shares cannot be guaranteed. The price of a company's shares can go up and down and you may get back less than you originally invested
- The price variability of international shares denominated in a currency other than sterling may be higher or lower than that of UK shares once foreign currency exchange rates are taken into account
- As ownership of an equity represents a direct stake in the company concerned this will give you full exposure to the economic risks faced by the company and its value can therefore fall as well as rise. The price volatility of equity markets can change quickly and cannot be assumed to follow historic trends
- In times of particularly difficult market conditions, there is the potential to suffer irrecoverable capital losses. In the worst case, a company could fail and, if this happens, its equity can become worthless.

Examples of typical company characteristics which could mean a heightened level of equity investment risk are:

- The company's market value is relatively low (otherwise known as the 'market capitalisation')
- The products that the company offers are undiversified (i.e. it relies on one or a few product lines or services for the bulk of its profits) or the company relies on a single market as a major source of income
- A significant reliance on borrowing as a source of finance
- A significant level of up-front fixed costs to pay (for example, payments for the leasing of business premises) which are not directly related to the company's level of production
- Major income sources which are seasonal or 'cyclical' (i.e. they vary according to prevailing economic conditions) in nature
- Companies trading primarily in developing countries, particularly during poor market conditions, or in countries where legal property rights may be difficult to enforce.

Most shares that we would buy for you can be readily bought and sold under most market conditions, although this might not always be the case with shares from some very small companies. The shares of some smaller companies may trade in very low volumes, and an investment in these kinds of shares will usually involve a proportionately large difference between the market buying and selling price. This could mean that a purchase of shares of this kind followed by an immediate sale may lead to a significant loss. Some smaller companies may not be subject to the rules of a listing authority (for example, the London Stock Exchange). Such companies are likely to be higher-risk ventures and may have an unproven trading history or management team. These shares may not be readily sold, and it could be difficult to value them independently as they are not easily tradable.

Overall, the risks involved in investing in company shares can often be managed by using collective funds (such as unit trusts and investment trusts) which have a diversified portfolio of holdings or by investing directly in a wide range of shares which give exposure to a variety of industries, countries and currencies.

### Collective investment schemes – attributes

A collective investment scheme is a form of investment fund that enables a number of investors to 'pool' their assets and invest in a professionally managed portfolio of investments – typically company shares and fixed income investments.

- Collective funds are an easy way for investors to obtain diversity in a portfolio or exposure to a particular sector
- A reduction in risk is achieved because the wide range of investments in a collective investment scheme reduces the effect that any one investment can have on the overall performance of the portfolio
- By pooling the assets of many investors, collective funds offer 'economies of scale'. The collective fund will buy and sell investments in large amounts and the costs of this will be shared by all of the investors in the fund. The costs of investing would therefore usually be lower for each individual investor than if they were investing privately
- Investors may benefit from the skills, experience and resources a professional management company can offer
- Collective investments may be more expensive due to additional fund management fees.

### Specific risks

- The price of a collective investment scheme is determined by the price of the underlying assets of the fund. Therefore the price of a fund may rise or fall in line with the underlying rise or fall of underlying asset values
- Returns on company shares, and therefore the investment funds that invest in them, are not guaranteed
- As with company shares, in times of particularly difficult market conditions, there is the potential to suffer irrecoverable capital losses
- Some collective investments may be in unquoted investments or property and therefore potentially higher risk and illiquid and therefore not easily realisable
- There may be exposure to foreign currency fluctuations which could amplify losses that may be incurred on typical investments.

As the underlying components of collective investment schemes are chiefly company shares and fixed income investments, please see these sections for fuller explanations of their attributes and the associated risks to which you may be exposed.

### Investment trusts – attributes

Investment trusts (specialist companies set up for the purpose of investment that are listed on a stock exchange) are a type of collective fund – an equity investment that pools money from many different investors.

- Investment trusts are known as 'closed ended' – that is, they have a set number of shares that can be traded on a stock exchange (although investment trusts do occasionally issue more shares or buy some of their shares back)
- The share price of an investment trust is determined by supply and demand for the shares and can be higher or lower than the value per share of the underlying assets (this is called the 'net asset value' or NAV). When the share price is higher than the NAV, the investment trust will be trading at a 'premium' but when the share price is lower than the NAV it will be trading at a discount. The concept of investment trust discounts and premiums is a key risk for investors to be aware of – it is important that you refer to the specific risks set out below for further information
- Investment trusts can make use of borrowing in order to enhance returns (known as 'leverage' or 'gearing') or may invest in other companies that may use gearing.

### Specific risks

- While gearing can potentially produce stronger investment returns if used successfully it also increases both the volatility (a measure of the relative rate at which the price of a particular investment moves up and down) and the overall risk level of an investment in investment trust shares
- As a result, movements in the value of the leveraged position (the investments purchased using the borrowed funds) may be more volatile than the movements in the price of the underlying investment. The value of the leveraged position may be subject to sudden and large falls in value and you may get back nothing at all if the fall in value is sufficiently large
- Investing in the shares of an investment trust is subject to similar risks to investing in company shares, although the share price can also be impacted by the performance of the underlying investments
- While the share price of an investment trust may be influenced by the performance of the underlying investments and thus the NAV, there is no guarantee that a discount will close or that an investment trust will move to a premium even if the underlying investments are performing well.

### Structured products – attributes

A structured product is the generic term for manufactured investment products used by investors to provide exposure to a wide range of underlying asset classes (for example, equities).

- Generally they have a limited lifespan and a maturity date
- An investor in structured products should be aware of both the nature of the underlying assets and the extent of the exposure to those assets. In some cases, structured products may offer a high income or a high level of access to the capital growth of the underlying assets

- Structured products are generally issued by investment banks. The solvency of these institutions is crucial for not only the investment return but also for the ability of investors to buy and sell structured products (i.e. their 'liquidity')
- The level of income and/or capital growth provided by a structured product is usually linked in some way to the performance of a specified underlying asset class. Some structured products aim to at least return the initial capital invested at the end of the term
- Structured products can also come in the form of credit-linked notes, where product performance is linked to a fixed income index or a particular bond. This type of product is more likely to behave like an ordinary bond that pays a regular coupon and so should be categorised in the fixed income asset class. However, structured product returns are never guaranteed
- The investment return (i.e. the level of income and/or capital growth) is usually linked in some way to the performance of the relevant underlying assets
- Structured products can be complex – supported by our Research Team, we will examine closely the precise details of an individual product before investing.
- It is important to be aware that the product terms for a structured product will only apply to investors who invest at launch and who hold the product until final maturity. Early redemption or purchase after launch could result in a capital loss, even where the product aims to return the amount purchased. These products may also not be readily realisable, which means that it may be difficult to sell a product of this type
- Investors should only invest in structured capital at risk products if they are prepared to accept the risk of sustaining a total or substantial loss of the money they have invested, plus any commission or other transaction charges. Furthermore, some structured products may not be covered by the Financial Services Compensation Scheme or the Financial Ombudsman Service
- The payoff of a structured product can be linked to the performance of any asset class such as equities, fixed income or commodities. The type of asset will largely determine the risk/return profile of the structure. If the product performance is linked to an equity index such as the FTSE 100 then the structure will exhibit equity-like risk-return characteristics and so it should be allocated to the equity asset class. Some structured products with partial capital protection may be linked to more than one asset class at the same time. An example of this would be a 'geared supertracker' where the product performance is linked to the gold price while the capital protection is linked to an equity index.

### Specific risks

- You should be aware that the return of capital invested at the end of the investment period is not guaranteed, and therefore you may get back less than was originally invested
- Structured products can expose you to a range of different investment risks. We will monitor these risks and associated risks on an ongoing basis. This is crucial as the risk of structured products evolves as time passes
- Structured capital-at-risk products (known as SCARPs) aim to return the original money invested at the end of the term unless the index or asset price to which the product is linked has fallen below a predetermined threshold. If this happens you can quickly lose all or part of the original capital invested
- Prices can fluctuate below the level at which originally invested, due to market forces such as interest rates. If the product is sold before its maturity date the return may be less than invested, irrespective of the performance of the underlying asset
- Structured products will not necessarily outperform the underlying asset to which they are linked
- In a similar way to bonds and debt instruments, most structured product strategies are exposed to the credit risk of the product issuer, meaning that investments could be entirely lost if the issuer is not able to repay the sums due under the terms of the product
- Structured products generally include leverage (i.e. borrowing), and their value can be subject to sudden and large falls if conditions arise which mean that the product is unable to repay the full amount invested
- Investors should review detailed product information and other literature carefully for details of any factors which might impact how the payout from a structured product may change under different economic or market conditions. In particular, where a product aims to repay the amount invested, which is subject to certain conditions being met, the value of an investment will be exposed to the full risk of the underlying assets if these conditions are not met

### Fixed income bonds and bond funds – attributes

A fixed income investment is a security that pays a known return, often with lower risk than equities. Bonds are the most common form of fixed income security – these are loans mainly issued by governments, companies or other organisations.

- The bond issuer promises to repay the amount borrowed at the end of the bond's life and also promises to make predetermined interest payments during the life of the bond
- There are various types, ranging from bonds issued by robust governments/countries, where the risk that an investor will not be repaid tends to be very low, to corporate bonds (bonds issued by companies) where the risk is generally higher
- Government bonds can generally be bought and sold easily while corporate bonds vary more in terms of the ease with which they can be traded
- The price of bonds often moves inversely to changes in cash interest rates.

### Specific risks

- Bonds issued by major governments (e.g. UK government bonds, often referred to as 'gilts') or supranational bodies (for example, the European Investment Bank) tend to be lower-risk investments
- The risks of other types of bonds (such as those issued by developing countries or individual companies) can vary greatly
- For example, if an issuer is in financial difficulty, there is an increased risk that they may be unable to meet the payments to bondholders that they are due to make. In this event, little or no capital may be recovered and any amounts repaid may take a significant amount of time to obtain
- The payments received from bonds are typically fixed (hence the term 'Fixed Income') which means that inflation can erode their 'real' value to some extent.

The value of bonds can generally be expected to be more stable than that of company shares. However, in some circumstances the value of most bonds can also be volatile and prices can go up or down. The factors which are likely to have an impact on the value of a bond are:

- The financial position of the bond issuer
- Changes to market interest rate expectations
- The bond issuer's credit rating (which reflects their ability to repay the amounts payable when they fall due)
- The amount of interest payable (otherwise known as the 'coupon')
- The length of time until the debt falls due for repayment
- Where the bond ranks in terms of the issuer's other liabilities (referred to as the 'seniority'), and the quality of any security available. Should a company be wound up, bonds rank above equities in terms of claims on the company's assets and are therefore less risky.

Government bond investments can generally be sold easily to release funds if required. Corporate bond investments (loans to companies) vary more in terms of the ease with which they can be bought or sold. Holding bonds in an investment portfolio can partially reduce the level of risk in a portfolio as bonds often make gains when company share prices fall. However, the price of bonds often moves inversely to changes in cash interest rates.

## Cash – attributes

The main form of cash for investment purposes is savings or deposit accounts which generally (but not always) pay interest on the amount deposited.

- Our investment managers will generally hold a certain amount of cash in a portfolio to enable them to take advantage of investment opportunities as and when they arise
- Cash is also used to reduce the volatility of a portfolio and this can be of particular use in terms of helping to protect its value during periods of falling markets.

## Specific risks

- Broadly speaking, cash has virtually no short-term risk of capital loss (other than due to a default by the institution taking the cash deposit) and can be readily accessed (e.g. an instant access deposit account will allow you to withdraw cash whenever you want to)
- However, cash frequently provides a return that is below the prevailing rate of inflation – particularly in recent years as interest rates have been at historically low levels – meaning that the 'real' value, i.e. buying power, of cash is eroded over time.

## Alternative investments

'Alternative investments' are a range of assets which have different characteristics from equities, bonds and cash and may be used by our investment managers for diversification and risk management purposes. Diversifying through alternative investments may be used to further mitigate against the investment risks within a portfolio.

These investments may involve unique or unusual risks as a result of providing alternative sources of return for a portfolio. It is important that investors understand the properties of the particular type of assets they are planning to use before making such an investment. Many alternative investments are structured as unregulated funds. This

means that standards of operation, administration and management are determined privately by the operator of the fund, rather than being driven by regulation. It is important to understand that it may be difficult to sell an investment of this type, or to obtain an independently determined fair valuation for a holding in this kind of investment.

In addition, investors may not be protected by financial regulations or compensation schemes in the event that a company operating an alternative investment scheme acts unlawfully and causes a loss to investors when managing fund assets. Such risks can be mitigated by conducting thorough research prior to investment, or through investment via a professionally managed fund of funds.

You should only invest in these products if you are prepared to sustain a total or substantial loss of the money invested, plus any commission or other transaction charges. The term 'alternative investments' covers a very wide range of investment products – the attributes and risks specific to the most widely used categories of these products are set out here.

## Absolute Return – attributes

Absolute Return funds aim to deliver positive returns in any market condition, but returns are not guaranteed. Absolute Return is a very broad category that encompasses most asset classes and investment techniques.

- An Absolute Return fund may invest in any asset class such as equities, bonds, currencies, commodities or derivatives
- Absolute Return funds employ various investment strategies, many of which are similar to the strategies employed by hedge funds. Below are some examples:
  - Short selling – selling securities and buying them back at a later date if a security price is expected to fall
  - Relative value trades – selling one security whilst simultaneously buying another one with similar characteristics
  - Trend/Momentum trades – buying or selling securities based on their recent performance
  - Curve/Duration trades – buying or selling bonds with different maturities according to portfolio managers' interest rate expectations
- Absolute Return funds can be complex – supported by our Research Team, we will examine the details of individual funds to try and reduce the risk of investing.

## Specific risks

- Although Absolute Return funds aim to achieve positive returns, this objective is not guaranteed
- Absolute Return funds often invest in derivatives which can have additional risks associated with them
- Selling assets ('going short') exposes the investors to a higher level of risk than buying securities. This is because the losses are potentially unlimited as the price of sold securities can go up perpetually. Additionally there is a regulatory risk, e.g. the Financial Conduct Authority (FCA) may place a ban on short sales
- Absolute Return funds may employ leverage either through borrowing or through derivative positions. Whilst it can enhance the potential returns it also exaggerates potential losses
- Often Absolute Return funds take positions in exotic or thinly traded assets to earn extra returns from holding illiquid assets.

## Property – attributes

The main type of property that is typically purchased for investment portfolios is commercial property – this encompasses shops, offices and other types of business premises and is usually acquired via units in a property fund.

- Investment in commercial property entitles the holder to rents paid by the tenant as well as the disposal proceeds if property is sold
- Over longer periods the capital growth and income returns it can generate have historically provided a level of protection against inflation. Although past performance is not a guide to future performance.

## Specific risks

- The rental income from and value of a given property will be impacted by demand, although it is important to emphasise that property can be difficult to value independently. There is no guarantee that the underlying properties invested in by a property fund will remain occupied and they may incur significant maintenance or restoration costs which could impact on the returns available. All property is subject to local risks which may be unique in nature and may be caused by factors such as prevailing legal, economic, environmental or political circumstances
- One of the key risks of investing in property is that it is the least 'liquid' of the main asset types – that is to say the relatively long time it can take to buy and sell property means that direct investment in this asset class will generally not offer quick access to your money if you want to sell. In weak market conditions it may prove more difficult to sell a property
- Our investment managers use specialist property collective investment schemes (funds) such as Real Estate Investment Trusts (REITs) or Property Authorised Investment Funds (PAIFs) that invest in property, meaning they can usually sell holdings on any working day. However, there have historically been a few examples of funds having to suspend investors' rights to withdraw money, sometimes for a substantial period of time, in order to balance the interests of investors exiting a property fund with those staying in the fund
- These delays can be up to six months in duration in the case of funds which invest directly or indirectly in buildings or land
- Investment in property development funds carries additional risks related to the successful completion of the development project both on time and according to budget. Even if a project is successfully completed, there is no guarantee that properties will either be sold or become occupied with tenants at the intended price or within the intended timeframe
- Commercial property is also subject to risks related to the type of use associated with the property, and the prosperity of the local or national economy relevant to the tenants and their business. Returns available from property funds may also be affected by leverage where borrowing is used to finance either construction or purchase.

## Hedge funds – attributes

Hedge funds are pooled investments which, in contrast to conventional collective funds, will use a wide variety of different trading strategies in order to produce returns.

- One example of this is 'short selling' – an investment technique that enables a fund to potentially benefit from falling share prices
- The type of strategies and investments used by a hedge fund will be a key determinant of how risky the investment will be
- Our investment managers may use absolute return funds and funds of hedge funds in client portfolios (these offer diversified exposure to a range of types of hedge fund and are managed by specialists dedicated to hedge fund analysis).

## Specific risks

- Strategies may range from lower-risk funds which aim to deliver a positive return regardless of market conditions (known as 'absolute return funds') to high-risk or speculative funds which make use of borrowing (or 'leverage') in an attempt to maximise returns
- While this borrowing will serve to magnify positive returns it will also make losses larger than they would have been had the borrowed money not been invested
- Investments made by hedge funds may also be narrowly based around a specific type of asset or trading strategy and the returns experienced by investors in these funds may be adversely affected by very specific market or industry circumstances. It is therefore important to understand the type of strategy and investment to be used
- Potential for high volatility
- Returns on hedge funds are not guaranteed, you may get back less than you invested.

## Infrastructure – attributes

The term infrastructure refers to investment in vital economic assets including roads, railways, airports, oil and gas storage and transportation facilities, marine ports and electricity and water utilities.

- Investing in infrastructure offers the potential for capital growth as well as a degree of protection from inflation – broadly speaking, infrastructure investments tend to generate relatively stable levels of income (although this cannot be guaranteed).

## Specific risks

- A key risk to investing in this sector is that companies involved in infrastructure-related industries are subject to environmental considerations and government regulation, which may impact on returns to investors.

## Commodities-linked products – attributes

This broad term refers to natural resources that are either mined, extracted or harvested. Commodities encompass energy (i.e. oil, coal and natural gas), 'soft' commodities (i.e. agricultural goods such as coffee and wheat), 'hard' commodities (i.e. industrial metals such as copper and tin) and precious metals such as gold.

- A key reason for investing in commodities is that it can offer some protection from inflation. Virtually everything that is produced, bought and sold makes either a direct or indirect use of commodities of one form or another so a general rise in prices is likely to be associated with a rise in the price of at least some key commodities. Therefore, getting exposure to commodities should in theory help to maintain the purchasing power of an investment portfolio

- Investment in commodities (including precious metals) is often achieved either via a structured product based on a commodities index or basket of different commodities, or by using a commodity derivative (a financial contract which derives its value from the performance of an underlying asset or market index), or by the use of an Exchange-Traded Fund (ETF) which aims to track the price of the commodity itself
- Precious metals have their own distinct characteristics and a key reason for using these in a portfolio (indirectly through an ETF) is that their value is generally not connected to the performance of the other more mainstream asset classes such as company shares or bonds
- In particular, gold and other precious metals are seen as more likely to hold or even increase their value during times of severe economic and social turbulence as theoretically investors will flock to them as 'safe havens' and this has proved to be the case on a number of occasions in history.

### Specific risks

- A key risk to be aware of is that commodity prices can be extremely volatile – that is the price can change dramatically from month to month or over very short time periods
- They can also be very difficult to predict – commodities may be affected by a variety of political, economic, environmental and seasonal factors which impact on the demand for or the available supply of the given commodity. For example, the prices of agricultural goods will be impacted if severe weather events affect crop yields, while the price of oil has historically been strongly linked to global political events such as tensions in the Middle East.

### Private Equity – attributes

This term refers to investment in companies that are not traded on a public stock exchange (for example, the London Stock Exchange), but can offer access to strong growth potential.

- These companies raise finance privately and are not subject to the stringent requirements faced by companies that do list on a stock exchange
- The type of unlisted companies that a private equity fund may invest in could range from small start-up companies to larger firms with a long and established trading history
- By definition private equity is not dealt on public stock exchanges and is therefore generally difficult to trade in. Our investment managers tend to access private equity through collective investments which are usually dealt on a daily basis.

### Specific risks

- As private equity investments are not traded on public stock exchanges, there is a risk that they may prove difficult to sell as it may take time to find a buyer – i.e. they can be significantly less 'liquid' than other investments
- This may also affect the price at which the investment can be sold (i.e. you may have to accept a price that is lower than fair value in order to achieve a sale)

- A further risk is that as private companies do not have to meet the requirements of a company that lists on a stock exchange, there is a risk of a lower level of scrutiny of the management of these companies. As a result, the management may be less accountable to shareholders for decisions that they make than the management teams of public companies
- One of the features of private equity fund investment is a concept called 'capital commitment'. This is an agreement between an investor and a private equity fund under which the investor is obliged to contribute money to the fund. The investor may pay all of the committed capital at one time or over a period of time (known as the 'capital commitment period'). Investors must therefore be capable of making payments to satisfy the requests for capital made throughout the commitment period
- Private equity investment may involve a focused portfolio of investments, which could lead to exposure to undiversified underlying assets. It may also involve the use of significant leverage or borrowing, which amplifies potential risks
- Payments to investors from private equity funds are generally made in cash. However, if a fund is unable to sell its interest in a private company, it may instead distribute holdings in these companies to investors in the fund.

Overall, it is important that you are familiar with the terms of, and risks associated with, any private equity fund that you invest in.

## Other investment products and their risks

### Derivatives for hedging and income enhancement – attributes

In some circumstances, derivatives (securities whose price is dependent upon or derived from one or more underlying assets – the derivative itself is a contract between two or more parties) may be used to offset certain risks that may exist in a portfolio. This is known as 'hedging'.

- For instance, a holding in a foreign company exposes an investor to the movements of the currency that the company is denominated in, as well as the economic risks of the company. It is possible to offset some of the currency risk by purchasing an appropriate derivative contract
- Similarly, derivative contracts which aim to cover risks associated with interest rate movements, company defaults or falls in equity values can also be purchased.

### Specific risks

- The cost of the derivative contract may lower the returns that a portfolio might have otherwise earned if the risk was left 'unhedged'
- The derivative contract may not perfectly offset the risk that it is intended to offset
- The counterparty which issues the derivative may default and not be able to honour the contract
- The price of a derivative can move independently of underlying assets
- The use of derivatives may amplify losses.

In some instances derivatives may be used to enhance the income of a portfolio and the same risks are applicable.

## Exchange Traded Funds (ETFs) and Exchange Traded Notes (ETNs) – attributes

ETFs and ETNs are exchange traded funds which try to match a specified benchmark index. There are a number of different structures that are used to create these funds.

### Specific risks

- The risks that an investor is exposed to depend partly on the structure of the fund and partly on the index that the fund is designed to track
- If the benchmark index is an equity index then an investor is exposed to the same risks as those for equity funds. Similarly, if the benchmark index is a bond index then an investor is exposed to the same risks as those for bond funds
- The benchmark index could instead be related to commodities or some other index which may have its own idiosyncratic risks
- Further to the risks inherent in the benchmark, the structure of the ETF or ETN may give rise to the following risks:
  - A fund may not fully replicate the benchmark index and may therefore not produce the intended results
  - The fund may engage in securities lending. Securities lending involves the risk that the fund may lose money because the borrower of the loaned securities fails to return them in a timely manner or at all
  - Where a fund uses derivatives to recreate the benchmark index returns, there is a risk that the counterparty which issues the derivative may default and not be able to honour the contract.

## Non-Mainstream Pooled Investments (NMPI) – attributes

Non Mainstream Pooled Investments (NMPIs) are pooled investments or funds, which are characterised by unusual, speculative or complex assets, product structures, investment strategies and/or terms and features.

- NMPIs are a particular type of pooled investment vehicle and are generally regarded as high-risk products that often invest in assets which are typically not traded in established markets and which are therefore difficult to value and may be highly illiquid
- The investments are often complex and difficult to understand and performance information may be unavailable or unreliable
- NMPIs may invest in one or more volatile assets, such as property, emerging market stocks, renewable energy or fine wine, and therefore the risk of an investor losing all or part of their money are much higher than other investment types
- A NMPI encompasses:
  - Units in an Unregulated Collective Investment Scheme (UCIS)
  - Units in a Qualified Investor Scheme (QIS)
  - Securities issued by special purpose vehicles (SPVs) (other than excluded securities)
  - Traded life policy investments (TLPIs); and Rights to or interests in investments in any of the above.

- NMPIs are unlikely to be suitable for the average or ordinary retail investor; they are more likely to be appropriate for professional or institutional investors and to those clients who are sophisticated investors, and have significant investment experience of investing in these types of investments, and understand all the associated risks
- While our investment managers may make occasional use of UCIS in client portfolios, these are not a core investment type.

### Specific risks

- High risk and illiquid
- A client investing in a NMPI could lose some or all of their investment
- Unlike regulated CIS, NMPI may not be subject to investment and borrowing restrictions aimed at ensuring a prudent spread of risk, therefore the risk of a total or partial loss of capital is much higher. As a result they are generally considered to be a high-risk investment and you should always ensure that you understand the risks before investing
- You may not be covered by the Financial Ombudsman Service (FOS), should you have a complaint about the fund, or the Financial Services Compensation Scheme (FSCS) should you need to seek compensation
- Some investments do not have cancellation rights
- UCIS are not regulated by the UK (or other) authorities and therefore do not provide the same protections as regulated investment funds. Furthermore, their holdings are difficult to value because of the lack of market pricing.

## Investment bond products – attributes

An investment bond is a medium to long-term investment contract which is issued by an insurance company.

- An investment will be subject to the ability of the insurance company to repay the sums owing to an investor when they fall due for payment
- This means that the creditworthiness of the insurance company is important, much in the same way as for any other bond
- Investment bond providers generally maintain a range of collective investment funds with different asset allocations and market exposure.

### Specific risks

- In some cases, the returns available from an investment bond are linked directly to a specific pool of assets held by the insurance company
- In other cases, the returns could be linked more generally to the profits of the insurance company in general, which reduces the overall transparency of returns.

If you wish to invest in an investment bond, you will be presented with specific information about the type of contract, its terms, charges and more general information about the insurer and its financial strength. Please refer to this information for specific details about the policy and a more detailed description of the risks.

## Warrants – attributes

A warrant is a security that entitles the holder to buy the underlying stock of the issuing company at a fixed exercise price until the expiry date.

- A relatively small movement in the price of the underlying security can result in a disproportionately large movement, unfavourable or favourable, in the price of the warrant
- Warrants may appear in clients' portfolios after the process of an initial public offering of an investment trust as they are often issued with ordinary shares at the same time
- It is however, unlikely that an investment manager would include warrants in a client's portfolio.

## Specific risks

- The price of warrants can be volatile
- It is essential for anyone who is considering purchasing warrants to understand that the right to subscribe which a warrant confers is invariably limited in time – should the investor fail to exercise this right within the predetermined time-scale then the investment becomes worthless.

Warrants are usually only appropriate for clients with the willingness and ability to take a high degree of risk with their investments – you should not buy a warrant unless you are prepared to sustain a total loss of the money you have invested plus any commission or transaction fees.

The value of investments and any income from them can fall and you may get back less than you invested.

Information is provided only as an example and is not a recommendation to pursue a particular strategy.

If you invest in currencies other than your own, fluctuations in currency value will mean that the value of your investment will move independently of the underlying asset.

Please note that this document was prepared as a general guide only and does not constitute tax or legal advice. While we believe it to be correct at the time of writing, RBC Brewin Dolphin is not a tax adviser and tax law is subject to frequent change.

Tax treatment depends on your individual circumstances; therefore you should not rely on this information without seeking professional advice from a qualified tax adviser.

Past performance is not an indication of future performance. In this document performance is quoted before fees, charges, levies and taxes and these may have the effect of reducing the illustrated performance. All performance shown is based upon any income generated being re-invested, except for the Average Capital Return and Average Yield figures.

The expected returns shown are based on our long-term forecasts, for a mix of assets similar to a portfolio suitable for an investor aligned to the Risk Category indicated.

The data in our sample charts is based on reasonable assumptions which are in turn based on objective data. There are no guarantees that these levels of performance will be achieved, in which case any returns will differ from those illustrated.





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Evaluation of the Wellness  
with WNO drop-in sessions and  
further insights to inform  
programme development

Abigail Tweed  
Director  
Milestone Tweed  
January 2024

Jones, Shania  
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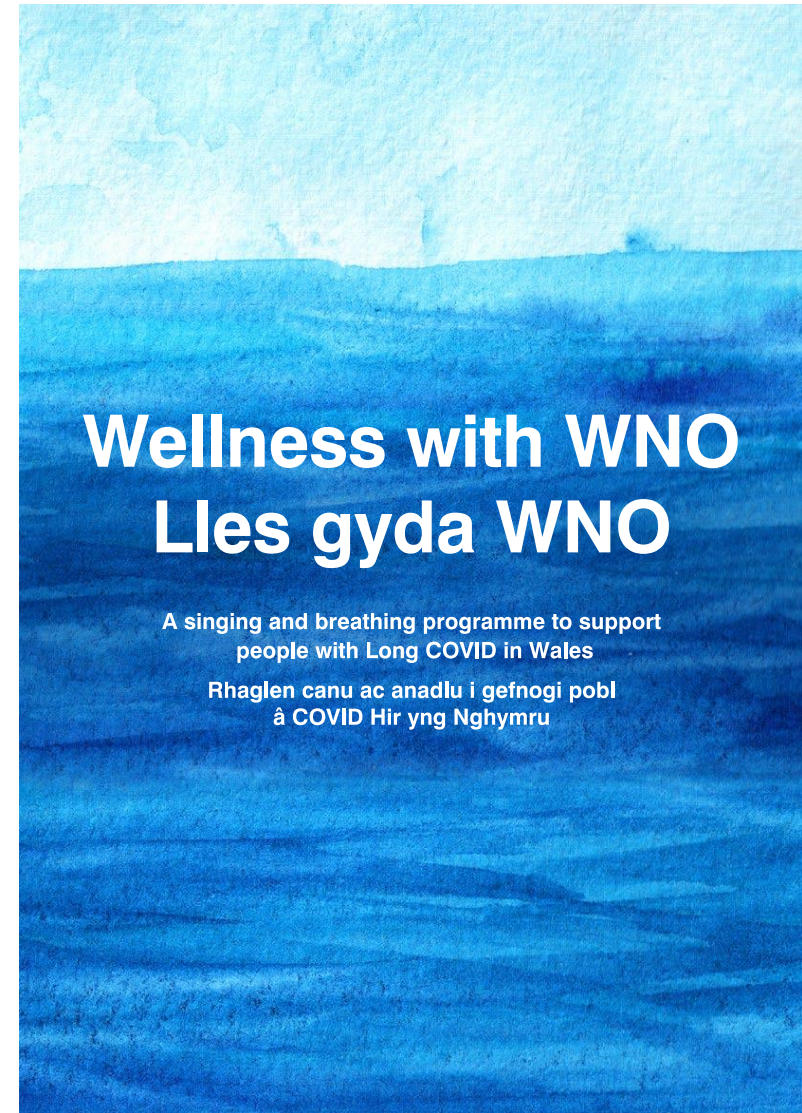
## 1. INTRODUCTION

This evaluation report evaluates the impacts of the Wellness with Welsh National Opera (WNO) programme drop-in sessions and documents insights about programme development from discussions with current and past participants of the programme, key stakeholders of the programme and leaders of the programme.

Wellness with WNO is a programme designed to support people with Long COVID in Wales, developed in partnership by Betsi Cadwaladr, Cardiff and Vale and Cwm Taf Morgannwg University Health Boards and WNO.

This six-week singing and breathing programme takes place online and is 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. Since its inception in November 2021, 274 people have taken part in the six-week programme.

The programme allows participants to join WNO in a relaxed and informal setting to explore some of the techniques Welsh National Opera use in singing and performing that may help support towards symptom management in the future. By using breathing exercises and singing techniques to contribute towards improved breath control, lung function, circulation and posture, in a sociable and joyful environment, WNO hope the sessions connect participants with others facing similar challenges and they hope that this will also help with self-management after the programme finishes. There are continued Wellness with WNO drop-in sessions running on a fortnightly basis to support this too. Videos of mini sessions are sent out to participants to support their practice between sessions through a private YouTube link. Since the videos were uploaded onto YouTube there have been 311 views by participants.



The programme is now available across the whole of Wales, with referrals now being made from all of the seven Welsh health boards. As the number of participants wanting to participate through the medium of Welsh has grown and is continuing to grow the six-week programme is also being provided in the Welsh language. There have been four Welsh language six-week programmes since February 2023 with seven people attending these programmes.

Following completion of the six-week programme participants are invited to attend the fortnightly drop-in sessions whenever they would like to attend but there is no formal requirement to take part.

Since the drop-in sessions started in February 2022 there have been 550 participations in the drop-in sessions with an average of twelve people attending each drop-in session.

The Wellness with WNO programme team is led by April Heade (Producer) and Zoë Milton-Brown, Jenny Pearson and Kate Woolveridge MBE (Vocal Specialists). The drop-in facilitator is soprano Zoë Milton-Brown and drop-in sessions are hosted by a member of the WNO staff team. The format of the drop-in sessions is similar to the six-week programme with approximately 50 minutes of breathing exercises, tools and techniques with adequate breaks for participants, followed by approximately ten minutes of singing. However, the format is slightly more tailored to participants. The facilitator invites participants to share any repertoire suggestions or requests they might have. A WNO staff member reflected:

*In the drop-in Zoë asks people what they would like to do [repertoire] and the ownership starts moving more onto the participants. People are wanting to come back because it feels even more personal.*

The facilitator reflected the amount of work and development drop-in sessions require:

*“My role as the facilitator of the drop-in sessions is different from my role as a facilitator on the six-week programme. The drop-in sessions carry a much heavier workload for me in terms of ongoing planning. They also require that I maintain a broader awareness of the very varied drop-in participants as I never know in advance who I’m going to have in the room. Some have been attending drop-ins for many, many months and those participants want to be pushed a little and need a sense of momentum, development and progress to maintain their interest in what we’re offering. At the same time, on any given week, I might meet brand new participants who have only just completed a six-week course and I also need to keep the sessions accessible and not too demanding for their level too. If the participants have fed into the drop-ins from one of*

*my six-week groups then I will have met them before but, of course, there are also many participants who feed in from Kate and Jenny's groups. I don't have a pre-existing relationship with those participants, so I need to make them feel at ease in the sessions quite quickly. I devise the drop-ins session by session in order to keep the content fresh and responsive to the ever changing demographic and I work hard to cross reference previous morning and afternoon sessions to ensure that participants are having a varied and engaging experience. I also invite the participants to feed through any repertoire requests they might have and do my best to accommodate those requests where appropriate. Facilitating the drop-ins is therefore inherently challenging but in a really positive, enjoyable and interesting way as it gives me the opportunity to learn and develop as a practitioner."*

The drop-in sessions are currently delivered in English with the Welsh language drop-ins planned for as soon as there are sufficient numbers (see section 5.3, page 29).

Jones, Shenja  
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A participant attending a Wellness with WNO session



Jones, Shania  
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## 2. WELLNESS WITH WNO DROP-IN SESSIONS – OUTCOMES

The Wellness with WNO drop-in sessions are creating further positive outcomes for participants following their completion of the six-week programme. The impacts are similar to those experienced during the six-week programme with the breathing exercises, physical and mental health benefits and the creation of an inclusive, supportive, safe and non-judgemental community being mentioned most often.

The difference in the impact of the drop-in sessions in relation to the six-week programme is that their participation in the drop-ins gives participants a way of maintaining their breathing practices by providing a wide variety of exercises; it supports their motivation to continue to keep them on track with their recovery and enables a sustained supportive community.

These benefits are combined with participants reporting feeling that WNO cares, listens and continues to be there for them with empathy, compassion and kindness, and critically through the provision of the drop-in programme it doesn't make them feel forgotten or abandoned once the six-week programme ended. This is in contrast with many experiences reported by these participants of not feeling cared about by services, health professionals and society, and being forgotten about within a system that lacks the ability to be compassionate and sustain support.

Please see below quotes from participants about these outcomes:

### 2.1 WNO Cares

*For me, it is really excellent. The doctor doesn't care but the opera cares!*

*It felt that WNO have some empathy as they can think through how we can best help this population. This made me feel cared for.*

*Every month someone cares about me. I'm not forgotten. I'm ill and miserable but I'm always looking forward to a really nice hour.*

*Somebody has done something for me. They are looking after me. The doctors are rubbish and my family are rubbish! The community is looking after me and asking me how I am.*

Jones, Shama  
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*After the six-week programme you are being looked after and not forgotten. For me it is important emotionally. They are trying to help me.*

*It feels like they really care about all of us. You feel good because they care and there is a community and they want to look out for each other.*

*April and Zoë know something about your life based on the initial one-to-one session. They have a genuine interest in you. That's really rare. With all the treatment it has been the most important thing. It is incredible.*

*When you've got Long COVID people lose interest as people don't get it. WNO don't abandon you. They're always there for you.*

*They listened to the population. It's so rare. They are doing such a great job.*

*Zoë was always making modifications for me. They go to the effort to find out your disabilities - what people can't do before the start of the course. Even now, in the drop-in she still remembers.*

## **2.2 Maintaining breathing techniques and supporting recovery**

*It's maintenance for me – I know the exercises and the repetition is important. I'm not getting better or worse, these sessions are good to help my mental health and respiratory system.*

*I prioritise the sessions. It's so important. If I wasn't doing those regularly, I can't imagine how much worse it would be.*

*The drop-ins are important because it is easy to slip back. I always try and attend it helps me to stay breathing correctly. At the end of the drop-in sessions I can feel the lungs have been worked*

*It forces me to have an hour where I remember my condition and why I should be in balance in my life. It is a reminder of why I have to go back to basics.*

*The drop-in is brilliant. It reinforces what you've been taught before; that is the key. By doing different things for each session, it reinforces different parts.*

*I liked how in the drop-in they reference back to stuff we've done in the sessions.*

## 2.3 Continuing impacts from the six-week programme

The evaluation of the six-week programme pilot found the outcomes for participants included physical health outcomes such as improved breathing and improved awareness of the breath. Mental health outcomes included: increased positivity, improvements in emotional wellbeing and relaxation, reduced anxiety, depression, overthinking and panic and increased confidence. There was the creation of a shared community providing a more informed and connected peer to peer support network. People experienced joy from singing within a safe environment knowing there was back-up support from healthcare professionals.

These outcomes were highlighted again by participants when talking about the drop-in sessions:

*It's such a powerful resource. Singing can be very uplifting. You can come off that [session] a little high. There are mental and physical health benefits. There aren't many things you can do from the sofa with your laptop that gives you both benefits.*

*It provides so much value emotionally, physically and community wise. And it helps with feeling isolated. An unexpected benefit was seeing how others responded. Having people on camera you do see the physical difference and you see other people struggling. There were loads of moments where other attendees were encouraging others saying, 'don't worry it's just a blip, you've been doing really well.' People looked after each other.*

*If you do breathing exercises on your own they are boring. In a group it's more fun and YOU DO IT! On your own you put it off and say you are too tired. I paid for 'breathe up' the Wim Hof app for three months and now I can't do it on my own. It didn't work for me.*

*Before the drop-ins I got into a really bad breathing pattern and needed help to get out of it. It was specifically the exercises they give that got my breathing back. You breathe your whole life and I had no idea how to breathe and they helped me find it again.*

*It's not just the physical, it's helped me mentally. When you're depressed the conversation with others does help. I'm a lot better than when I started. I can do 40% more and mentally I'm 100% better because of the contact with the people on the Zoom. It's a brilliant thing.*

*I look forward to the drop-ins for the singing. It feels really inclusive and because you're on mute it's great to sing your heart out. The exercises make you feel calm, the singing makes it joyful.*

*You are all going through similar things. This room understands the limitation. My frustration dissipates when I'm with a room who understands me. They [WNO] are really sensitive to each of us and where we are.*

*She (Zoë) is chirpy! That makes us feel safe when I'm feeling vulnerable.*

*It is a safe space. I never feel questioned or judged. The COVID world that I live in, I don't have to justify or explain, I can relax. I have a sense of these are my people. I don't have to explain, they get it.*

*They give you the understanding in layman's terms. For example, if you hum it stimulates the para-sympathetic nervous system. They go back to medics and report back to the group and you get medical confirmation of what you're doing and it helps other people know what to do. You know the knowledge is reliable and you feel confident in the information. They go the extra mile.*

Jones Shenja  
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### 3. PARTICIPANTS FEEDBACK ABOUT THE DROP-IN SESSIONS

Participants were keen to talk about their positive experiences of the drop-in sessions. There were no negative comments, just a few suggestions for improvements. These suggestions are documented in the recommendations section.

The most consistent feedback was the positive feedback for the staff providing the drop-in sessions.

*Zoë is absolutely brilliant. She always gives different sessions. She always does something new. I feel like she is a nice friend. She is kind, welcoming and the people are nice. It is a brilliant service and it's free. Really perfect.*

*Well done to the people who run the sessions. I like her (Zoë) because she enjoys the sessions – the whole hour.*

*When I joined the drop-in sessions with Zoë she made it slightly harder. I appreciate this and I want to push myself. I appreciate that she includes harder breathing techniques. It is really impactful. It stretches me enough.*

*Zoë sings as she speaks. I find that reassuring she comes with positivity and is gentle with her support.*



Zoë Milton-Brown, drop-in facilitator

Jones, Shania  
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Participants appreciate the feedback from the facilitator, her use of techniques, variety of exercises and songs, her attentiveness and positivity.

*There is positivity throughout the session. I've learnt things and it's great to have the positivity at the end.*

*We get feedback about lifting our shoulders. She does contribute and give feedback. It shows she's very aware of each one of us. I'm very pleased. It means a lot to me as I can't walk far.*

*The drop-ins are invaluable. I keep learning new things. It's fantastic. You get to hear techniques you've forgotten, and the songs are fantastic. There is a variety of songs.*

*I would like drop-ins on a Wednesday. I set up my whole work routine so I could get to them.*

*Zoë points out the mindfulness - don't push yourself it's not a competition. I love the five minutes of Madame Butterfly. You need micro-breaks, it recharges us. The format is great.*

*I like the way it is so relaxed. It is helpful and non-judgemental.*

*Being online it is accessible.*

*We were both in the car and she was aware we had restricted movement, so she told us how to adapt.*

*I really like that they have a focus. This is going to sound harsh but I don't want an open floor for people to talk about their symptoms. I want to continue to learn and improve. I'm looking for tools and techniques, not to socialise.*

Inclusivity is important to the participants. They have had experiences of feeling excluded from services and society due to their condition.

*The guys running it are fantastic. April and Zoë are very welcoming, very amenable, amicable, very inclusive within the group.*

*The staff have been fantastic. It has been a lifeline. They are inclusive and welcoming. Their inclusiveness is really appreciated.*

Jones Shenia  
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Participants appreciate the emails they receive from WNO. They also act as a reminder to participants to continue with the breathing exercises even if they are unable to attend the drop-in sessions.

*The emails are great and a good introduction to the drop-ins.*

*The emails about the drop-ins are a reminder about the six-week course. Because of these emails the exercises come back into my head and for two minutes I do one of those exercises. The email stimulates me to remind me to do the exercises.*

Participants often talked about their gratitude for the drop-in, particularly in relation to the end of the six-week programme. They reported feeling proud of their achievements through participating in the programme and the impact it had on their lives.

*WNO is my gratitude and my pride.*

*I have so much gratitude. It would have been so much harder without WNO.*

*When the programme came to an end I felt so sad. It was the one thing that had had a positive impact on the Long COVID. It was heart-breaking and emotional.*

*I was devastated at the end of the six weeks. When they said there were drop-in sessions that was wonderful. There was a sense that I've done the programme and then I'm on my own again and I don't feel like that because of the drop-ins.*

Jones Shenia  
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## 4. KEY STAKEHOLDERS' PERCEPTIONS OF THE WELLNESS WITH WNO PROGRAMME

All seven health boards (key stakeholders) across Wales worked with WNO in 2023 to provide the Wellness with WNO Programme. Conversations with all seven of the Welsh Health Boards were undertaken to understand their experience and perceptions of the Wellness with WNO programme. They were also asked about their vision for the development of the programme within each health board and across Wales as a whole. The Welsh Health Boards are:

- Aneurin Bevan University Health Board
- Betsi Cadwaladr University Health Board
- Cardiff and Vale University Health Board
- Cwm Taf Morgannwg University Health Board
- Hywel Dda University Health Board
- Powys Teaching Health Board
- Swansea Bay University Health Board

Health Boards talked about the positive feedback they have had from patients about the programme. Patients are reporting physical impacts such as reduced breathlessness, and improved mental health, feeling more supported, more understood and feeling part of a community.

The main themes emerging from these conversations are noted below.

### 4.1 Ease of collaboration – brand, reputation and professionalism

Stakeholders talked about the ease of the collaboration with WNO to plan and deliver the programme. They talked about the enthusiasm expertise and knowledge of the WNO team. It was reported that the referral pathway was good and they shared how easy it was for health board staff to share the WNO links with the patients.

*April is fantastic – so enthusiastic.*

*My main observation of the programme was the ease of it all. How they ran with it. It's so smooth.*

Stakeholders commented on how the WNO brand and reputation gives them and their patients confidence to engage with the programme. They commented on the professionalism of the WNO staff and the feelings of wellbeing gained for their staff during the demonstration session provided for health board staff to fully understand the programme they would be referring to.

*It made us feel amazing! The professionalism and the wellbeing delivered by the programme was great.*

#### **4.2 The programme supports an exit strategy and signposting for patients from NHS services**

Stakeholders described how the Wellness with WNO programme enables them to plan exit routes for their patients with Long COVID from their services. It enables them to have further tools to support patients and another avenue for them to signpost to, to support patients' recovery.

*It is great to signpost them to something after our Long COVID services. One of our issues is where do we send them afterwards? We need them to self-manage and this programme is another option.*

*We see it as an adjunct to, not instead of, but as well as our NHS services. It's great that we've got other ways of patients being active and actively working on their breathing. It's not for everyone but it's good to have somewhere to refer them to.*

#### **4.3 The need for evidence**

Stakeholders shared their thoughts on the need for evidence of programme impact to be able to commission and fund the programme. Some health boards felt there was already enough evidence of impact and effectiveness, others felt evidence was lacking to enable commissioning a longer-term offer. Some stakeholders would like further evidence to present to their executive teams and boards to enable the programme to be a part of their core offer.

The key for most stakeholders was evidencing the value for money, effectiveness and impact that the programme provides. Stakeholders, participants and staff providing the programme recounted anecdotal evidence of patients' improved physical and mental health. They gave examples of impact such as reduced pressure on the NHS as a result of the programme by participants using techniques taught within the programme to avert hospital admissions and further NHS appointments. One health board representative said:

*The programme is helping to unburden the NHS. Patients are not needing as much physio or other NHS resources, for example, X-rays.*

While good work has been achieved collecting benchmarked data to evidence participant changes in physical and mental health through using the EQ-5D-5L measure of general health status, containing five questions relating to mobility, self-care, usual activities, pain/discomfort and anxiety/depression; the Medical Research Council (MRC) Dyspnoea Scale and other measures, further types of evidence were suggested to aid commissioning processes:

- Digitised patients' stories (with some attributable and not anonymised)
- Social Return on Investment analysis including a theory of change to show the patient pathway from NHS services, to self-management with support, to self-management
- Cost / benefit analysis
- Functional outcomes – e.g. people returning to work, people being able to walk further
- Values-based assessment
- Presentations by the WNO team to health boards
- WNO giving feedback about individual patients using an information sharing agreement so that the case can be made for the programme within health boards

There was a recognition that gathering and presenting evidence would take time, resources and partnership support. One stakeholder felt that health boards need to support the long-term assessment of the programme to support a values-based assessment.

#### **4.4 Safety**

The safety of the programme for patients is valued by the health boards.

*It is great to see the patient journey. They were very safe.*

*It is very unlikely that you can harm patients by providing breathing exercises.*

*It's a tried and trusted programme and we know it's safe and has benefits.*

#### 4.5 Sharing the work

Stakeholders are keen for the programme to be shared more widely.

*We need to get it out there on more platforms to demonstrate the outcomes. Get the message out there. Try and keep the programme on a national basis and that will influence Welsh Government. Highlighting that this is such a positive collaboration is important. It's the way we need to go, taking people out of the hospital, enabling co-production and self-management. It ticks every box. It makes a difference.*

#### 4.6 Learning

Some health boards are learning tools and techniques from the programme.

*We've taken elements of the teaching and techniques to control the breath. We've taken these into our own clinics to use the same techniques. They have a more visual way of doing it. Certain terminology or visuals from WNO have been useful for us to use.*

There was learning between the original three health boards who worked collaboratively with WNO to create the programme.

*At the time of development, you don't realise how significant this collaborative process is. How we did that together from conception to development is quite unique and it has been great to collaborate.*

*Through developing this programme, we have a more global awareness that this is possible for other services. There has been a small snowball effect offering another vision about arts input within the health service.*

Jones Shenja  
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## 5. FURTHER DEVELOPMENTS FOR THE PROGRAMME

The main areas of discussion in relation to further development for the programme were: the programmes' sustainability and the expansion of the programme in a variety of ways, including opening out the programme to participants with a wider range of conditions.

### 5.1 Sustainability

While stakeholders talked about their vision for collaboration and desire to forward plan to provide the programme, they also talked about funding for the programme being a barrier to its development.

All of the health boards have slightly different commissioning processes. Many stakeholders talked about the need for the programme to be included within their business case, if it wasn't already. Most health boards do not currently have the programme included within their current business case, although they expressed that they would like this to happen.

*I would love it to be an indefinite option having the recurrent funding. It does all weigh on the funding.*

Many of the health boards expressed that they would like Welsh Government to write the programme into the recurrent funding from the Adferiad fund as a 'top slice' to that fund. It was suggested that there may be an underspend on that fund and a recommendation that this underspend was ringfenced for the programme rather than losing the money if it isn't spent. It was suggested that taking a needs-led and person-centred approach rather than a condition-led approach would be useful to help the case for 'top slicing' the Adferiad fund. It is understood that Welsh Government is proposing to 'top-slice' other funds to ensure nation-wide provision of commissioned services supporting wellness programmes.

*We are still stuck in silos and are giving different pots of money for different things and the money needs to be put all together. Welsh Government need to be aware of this.*

*All Health Boards want to offer this across Wales.*

*Getting an agreement about the funding with Welsh Government and the health boards would be useful.*

Some health boards talked about only being able to make a year-on-year commitment depending on slippage and described this an unsatisfactory alternative to core funding for the programme.

One health board thought exploration of asking patients to pay a nominal fee if they were able or other fundraising ideas would be useful. This was balanced with the acknowledgement that nearly 40% of participants in the programme do not work and of those working it is possible many are on low incomes.

It was recommended that this issue is brought up at the All-Wales Adferiad Operational Delivery Group and with the Welsh Government 'lead' (see recommendation 6.16, page 32).

## 5.2 Expansion of the programme

The health boards, participants and staff providing the programme were all enthusiastic about the programme being developed further and expanded.

Initially it was seen by health boards as an intervention to support disordered breathing, however unexpected outcomes such as postural improvements, increased confidence and other physical and mental health benefits have meant that health boards and the WNO staff were eager to explore further outcomes for other patient groups providing the programme in other clinical areas. Health boards could see the benefits of the programme to address some of the gaps in current provision particularly for patients when leaving a service, the programme could provide ongoing support for self-management.

With a proposed direction of travel towards symptom-led provision of NHS services, particularly in relation to chronic conditions, health boards, participants and staff took considerable discussion time to address the challenges and opportunities this may provide for the development of the programme. Please see below for their comments and suggestions.

Jones Shenja  
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### 5.2.1 Opening out the programme to participants with a wider range of conditions – participants’ reflections

The participants were asked about their opinions and thoughts about opening out the programme, both the six-week programme and the drop-in sessions to people with similar symptoms and a wider range of conditions.

There were a variety of opinions about this and a recognition that this would not be straightforward.

The majority of participants were generally in favour of trialling the drop-in sessions with a mixture of people with similar symptoms and different chronic or post-viral conditions. Participants were less in favour of the six-week programme being open to a mixture of people with different conditions. It was recognised that a number of key considerations would need to be addressed:

1. **How can the feeling of safety and mutual respect be ensured for people with all conditions?** Some conditions such as Long COVID and Chronic Fatigue Syndrome / Myalgic Encephalomyelitis (CFS / ME) have had negative reactions and marginalisation from others in society, for example in not believing in its existence. If any social time (see recommendation 6.3, page 30) is integrated into the sessions, how can this time be kept safe and respectful for all?

It was proposed that facilitators would need to set out some guidelines to the group to ensure a safe space that is respectful of everybody’s journey.

2. **How can the facilitators ensure the breathing exercises, tools, language and approaches are appropriate for all conditions and symptoms?**

It was proposed that certain conditions may work better together than others, for example, Long COVID and CFS / ME and other post-viral conditions. There were some conditions mentioned such as cancers which would have some very big differences in terms of symptoms and approaches needed. It was recognised the language used would need to be thought about carefully. For example, talking about recovery when there are people with chronic illnesses and terminal cancer in the session would be inappropriate and potentially harmful.

3. **How can the groups be kept limited to current sizes and not become too large if demand from other health service departments and conditions grows?** Participants felt that it is useful to have the groups kept to no more than approximately 20 people per group to enable the positive outcomes and personalised approach. It was suggested that if there were other conditions that were suitable for referral to the programme there may be enough people to keep groups specific for individual conditions.

Jones, Shania  
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*It doesn't matter for me if people have other conditions in the [drop-in] group.*

*In the first six weeks I liked just having people with Long COVID. These other conditions are not the same. I was emotionally vulnerable at the time. I don't think anyone would mind if the drop-in was a mixed group for chronic conditions. But I wouldn't want this during the six-week course.*

*For the focus of the six-weeks it is important to have people with Long COVID together. I would be interested to see the drop-ins with a mix of conditions.*

*My sense of fairness says let everyone join, but I think it would dilute the value. I've seen the level of support and validation that my wife has had with cancer. I've not had this. Fatigue is not so recognised. Inflammation can trigger you. I have permanent damage to my vagus nerve as a result of Long COVID. To explain all of this to people is hard.*

*The drop-ins would be ok with people with different conditions. The common thread was everybody was struggling. It could add an extra dimension. Everyone is struggling with the same principle. Keep the six-week sessions as Long COVID focussed. Maybe give people the option of a Long COVID drop-in only.*

*The facilitators can see if someone is struggling which is amazing. They have a magic ability to know when people are struggling. If you had lots more participants they aren't going to be able to see everyone, so maybe limit the numbers. It would depend on the facilitator to be able to see how people are doing. No more than 20 participants would be good.*

*I don't think it would be negative to open it up by symptoms rather than conditions.*

*I joined a chronic pain group. They had different types of pain, but it didn't take away from us sharing and feeling together.*

*How it was set up and what they brought to the sessions is what made it work. In the smaller groups it is possible to develop a relationship and being symptom based that would work fine.*

Jones, Siobhán  
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## 5.2.2 Opening out the programme to participants with a wider range of conditions – key stakeholders’ reflections

The majority of health boards favoured the whole programme including the six-week programme and the drop-in sessions, moving towards a symptoms-led approach, thereby including patients with a range of conditions. There were suggestions about the programme being adapted to focus on symptoms, and including similar pathologies together.

It was suggested for example, that a programme focussing on breathlessness could bring relief for patients with these conditions:

- COPD
- Asthma
- Heart failure to control breath
- Bronchiectasis
- Possibly Cystic Fibrosis

Other groupings suggested for a symptom-led approach were:

- Chronic Fatigue
- CFS / ME
- Long COVID
  
- Low mood due to a chronic health condition
- Fatigue

It was also suggested that it could be useful to categorise the symptoms-led programmes into two main areas:

- Programmes to manage recovery
- Programmes to support symptom management

Jones, Shania  
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Stakeholders recognised that there would need to be an element of understanding of what patients are being referred for, e.g. vocal chord damage or functional breathing, also a good understanding of the co-morbidities of individuals. It was recognised that most people with Long COVID now have co-morbidities.

It was recognised that a symptom-led approach could be a large shift for both the NHS and patients. It was suggested that WNO and health boards could have conversations about educating people about reducing labels, focus on symptoms and helping patients to understand the framework for a needs-led and person-centred approach. It was suggested that this could reduce barriers to access.

Health boards reported feeling comfortable referring to WNO if it was for a symptom led approach.

### 5.2.3 Opening out the programme to participants with a wider range of conditions – WNO staff reflections

WNO staff reflected that the success of the programme was in part related to the specificity of the condition they are addressing. The sense of community it has developed related to Long COVID has been important. They also recognised that opening out the programme to people with a range of conditions would not be straightforward and there are risks of it becoming diluted to just a singing for wellbeing group. Staff saw the programmes development opportunities as endless and achievable with so many being able to benefit from this work. They talked about development in areas including: young people, mental health, trauma, cancer, chronic illness, stroke recovery and also within their own professional lives.

The key considerations they would like addressed were:

1. How can we ensure we have the right medical and other information and the relevant support and backup from medical teams relating to the variety of conditions?
2. How can we ensure we are using the right language for all the conditions that we might be working with? And that we don't cause damage or make people feel worse about their condition?

Jones Shenia  
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*With Long COVID our hope is that people feel better on a path to recovery. Linguistics are based on that hope and assumption. Some of the people that we may work with, are people who have chronic long term and lifelong conditions, this changes the linguistics we might use. It is hard to have a blend of people with those learning to live well for their condition and those who could be in recovery.*

3. How can we continue to facilitate the sense of community, peer support and connection if we work with people with a variety of conditions?

*I find on one side, what has been crucial in the Long COVID group is that they are dealing with the same illness, they have that similarity, and they connect with each other. There is a sense of community. I don't think you would have the same sense of community and connection if there were different chronic illnesses.*

4. How can we ensure we don't move too far towards medicalisation and lose our identity as an arts organisation?

*We need to see ourselves as an arts organisation and don't want to teeter too far into the medical side as we are not medically trained. We are offering alternative creative sides.*

5. While WNO is a substantial and robust organisation, how do we ensure we don't become overstretched in our staff and financial resources while developing the programme?

*The possibilities are endless. We can have results with chronic illnesses. We need caution as so many (NHS) departments are interested in what we do. They want us to start yesterday. We need to see how we can make a beneficial space for the specific cohort of patients. Logistically we need to see how that would develop.*

*The admin, research and preparation needed will be increased as it will be harder to deliver and prepare for groups with more varied conditions.*

6. There was a recognition that creating, planning and delivering the programme provides staff with professional development opportunities and increased awareness of the breath. How can the programme maximise its impact on staff and the wider organisation?

Jones, Shenja  
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*I'm training to be a professional singer but I'm way more aware of my breathing now. I can now take that pause, work out what my body is doing if I'm stressed. It helps everyone. I do nasal breathing when I'm stressed when I'm driving. My breathing has improved even more so due to the hosting. I already had very good breathing as a singer, but I can now sing longer phrases.*

## 5.2.4 Further community provision

Stakeholders and participants talked about the programme being complemented by local in-person choirs or other offers. Stakeholders reflected:

*We want a long-term vision of how we can provide the programme – maybe through local choir links? How can we sustain the impacts for the patients? They love it. How are we going to keep it going? This is the question we need to discuss with WNO.*

*We want to create different pathways for people – theatre, choirs, widening the offer to meet everybody's needs.*

*Offering in-person groups in certain areas could be a possibility.*

## 5.3 Equality, diversity and inclusion

From the statistics collected on the programme cohorts from 2023, it is clear that ethnic, religious and gender diversity is still not being achieved in relation to demographic data gathered from people with Long COVID. It is recognised that the programme is dependent on the health boards' referrals and therefore this is difficult to influence, however, conversations for example about why Long COVID services are not referring patients from wider ethnicities would be beneficial (see recommendation 6.11, page 31).

Welsh National Opera duties resulting from the Welsh Language Commission standards require that the charity must not treat the Welsh language less favourably than the English language and should promote and facilitate the use of the Welsh language at all times when advertising Education courses to the public in accordance with Welsh Language Standard 80. Therefore, WNO is offering Wellness with WNO in both languages simultaneously and will run the course in Welsh if participants sign up.

Sign up for the course has been given equal priority at all times. There have been a smaller numbers of Welsh language participants than those opting to take the course in the English Language with four six-week groups being provided through the medium of Welsh. So far there have been seven people who have taken up the offer of a Welsh speaking six-week programme. Once there have been 10% of overall participant numbers who have attended the six-week Welsh language programme WNO will open a Welsh language drop-in fortnightly session. WNO have been working with Welsh language consultants Ateb to make sure they are working to ensure best possible practice to provide inclusive services in line with standards set out by the Welsh Language Commissioner.

Jones Shenja  
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## 6. RECOMMENDATIONS

Participants, stakeholders and WNO staff gave suggestions for changes to the drop-in sessions and ideas for programme development and expansion.

6.1 Consider starting the sessions with a different question or statement to check in with people. “How are you?” can be a difficult question for people living with a chronic illness to answer in an online group session. It was suggested, “How’s the morning been so far?” might be an easier check-in question.

6.2 While participants recognised resources may be stretched, some said they would be keen to attend a drop-in every week. It is recommended this is considered by WNO and key stakeholders particularly as the cohorts of participants completing the six-week programmes grows.

6.3 Some participants said they would benefit from some unstructured social time with their peers at the beginning or end of each session to share experiences. While there are many challenges with this and it has been discussed following the evaluation of the pilot programme, it is recommended that this suggestion is given consideration by WNO again.

6.4 Some participants suggested it is helpful to have something to take away from the session, for example, a resource or a reminder about what you need to do or a session breakdown. In the six-week programme some participants remembered instructions or notes being written up for them to refer to outside of the sessions. For people with limited focus or concentration this was seen as particularly helpful. It is recommended that this is considered by the WNO team for the drop-in sessions.

6.5 Participants wondered whether it is possible to record the drop-in sessions so they can practice and sing along in between the sessions. They would also like to have the words from the songs so they can continue to sing the songs between sessions. It is recommended these suggestions are considered by WNO although consent and GDPR would need to be considered.

6.6 It is recommended that the WNO team and key stakeholders consider the long-term sustainability of the programme as soon as possible due to the anxiety experienced by some participants about the programme finishing.

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- 6.7 Participants talked about a participant who hadn't managed to finish the six-week course and hadn't found out about the drop-in sessions. It is recommended WNO check that invitations to the drop-in sessions have been sent to any potential participants who aren't able to finish the programme.
- 6.8 There was a variety of opinions expressed about having the microphones off during the sessions. Some felt it is useful to make sure people know in advance that they will be muted to encourage them to attend. Others felt that due to having a condition that can already make you feel isolated, being muted can increase the feeling of isolation. It is recommended that this is discussed by the WNO team, and any possible options considered.
- 6.9 Participants expressed that they had experienced anxiety about moving from the six-week programme to the drop-in sessions. It was suggested this could be addressed through further support or communications to aid the transition. It is recommended that the transition from the six-week programme to the drop-ins is further considered by WNO.
- 6.10 It was recognised by participants and stakeholders that the individual WNO staff have been fundamental to the programme and participant outcomes. It is recommended that WNO consider recruitment and succession planning particularly in relation to potential expansional and development of the programme.
- 6.11 Due to the significance and impact of the finding that the care and kindness shown within the programme directly influences positive participant outcomes it is recommended that WNO consider how they can further systematically embed kindness and caring within the overall programme, its potential development and expansion.
- 6.12 Participants mentioned that seeing quantitative feedback on their progress may be useful. It is recommended that consideration by the WNO team and stakeholders is given to the possibilities and value of using tools / real time feedback loops, for example to measure length of participant's breath at the beginning and end of each session. MPT (Maximum Phonation Time) is one of the most widely used measure to assess the aerodynamic contribution to voice. MPT measures the length of out-breath in phonation, which should increase when people learn to control their breathing with use of core abdominal muscles. It may be useful to gain medical expertise on whether this measure or any other measure could add to participants' outcomes and their experience of the programme.
- 6.13 It is recommended that the WNO team and key stakeholders consider allocating resources to support a deeper understanding of how to reach and support diverse populations with Long COVID from a variety of ethnic backgrounds and those experiencing poverty. It is

recommended that the WNO team continue active discussions with the health boards about the lack of diversity in referrals and how equity in service provision, particularly in terms of racial equity, can be achieved with Long COVID cohorts and other patient groups as the programme develops. Consider taking progressive actions with the health boards if no change in demographic data is seen within twelve months.

- 6.14 It is recommended that an in-person community choir in each health board area is considered by WNO to provide additional benefits, continuation, and sustainability for participants as the cohorts increase.
- 6.15 Some health boards discussed changing the referrals pathway. While they recognised it needs to be a self-referral and any changes to this could be difficult, they felt that if the NHS could also refer patients this could make a real difference. It is recommended that the referrals process is reviewed by the WNO team and health boards to understand if any changes to benefit patient outcomes could be made.
- 6.16 Health boards and participants have commented that there can be some concerns from patients about attending a singing or opera group. They can often have expectations of having to sing in an operatic style in front of others, which for some people can be anxiety provoking and may lead them to decide it isn't for them. It is recommended that consideration is given to repositioning the programme by the WNO team with more emphasis on breathing exercises and less emphasis on singing or opera. It was suggested that it may be useful to create an introductory video on the WNO / Health Boards websites so patients can see what to expect and increase their confidence to engage with the programme.
- 6.17 Some health boards suggested that more feedback from WNO about the programme could be useful. For example, they suggested having feedback from WNO about the people who took up the programme, their names and / or numbers of participants could be useful. It was suggested a regular newsletter with an update would keep it on the forefront of clinicians' minds. It is recommended that feedback loops are further considered by the WNO team and key stakeholders.
- 6.18 It was recommended by the majority of health boards that the All-Wales Adferiad Operational Delivery Group and the Welsh Government 'lead' consider top slicing the Adferiad fund to ringfence funds for the Wellness with WNO programme across the seven Welsh Health Boards.

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- 6.19 It is recommended that WNO and the programme's key stakeholders discuss how the programme could be further positioned in terms of social prescription in Wales and a joined-up approach within Welsh Government at the highest levels.
- 6.20 It is recommended that WNO review the governance of the programme. The programme has been co-designed and approved by clinicians, risk assessments take place by WNO, the programme has been approved by the health and safety lead at WNO and the WNO insurers have included this programme within the organisational insurance. Health boards take responsibility for the referrals to the WNO programme. The information about these processes and risk mitigation could be collated, shared and discussed with health boards to gain further clarity on the responsibility and accountability of the programme.
- 6.21 It is recommended that follow up feedback is gained by the WNO team from participants who haven't taken up the offer of the drop-in sessions. This could be useful to gain further evidence about impacts of the programme and further insights about participants transitioning to the drop-in sessions.
- 6.22 It is recommended that the WNO team and key stakeholders discuss the need for evidence of programme impact. It will be important to decide upon the most useful impact framework for all health boards, Welsh Government and WNO to enable sustainable commissioning of the programme. It is recommended discussions include considerations about how evidencing the programme will be funded and supported by WNO, Welsh Government, health boards and other stakeholders including the Arts Council of Wales.
- 6.23 It is recommended that WNO and the key stakeholders consider the journey of the programme so far from conception through the development and pilot to the programme today. As the first national socially prescribed programme across Wales it is a highly significant, ground breaking and nationally important piece of work, which if documented could give insights to the NHS, arts and other sectors to inspire further development of social prescribing and arts and health collaborations.

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## 7. REFLECTIONS

The drop-in sessions appear to be providing similar positive outcomes, both mental and physical health improvements, to the six-week Wellness with WNO programme. There is an additional benefit from the drop-in sessions of participants feeling cared about through the provision of a service to support the maintenance of their recovery and self-management of symptoms. See the pilot evaluation (by request from WNO) for further details on the impact of the six-week programme.

Participants feedback showed the staff and the facilitator of the drop-ins are key to the successful outcomes. The facilitator's approach and style, her attentiveness, positivity and the format of the sessions are important factors for the participants. There was an overwhelming gratitude for the programme and the drop-ins with no negative comments just suggestions as to how the sessions could be improved.

Care and kindness seem to be critical to the outcomes. Feedback from participants often compares the Wellness with WNO programme with NHS experiences or other paid-for interventions. Participants who make these comparisons all state that the WNO programme has done more for them than any other intervention. They reflect that it has been their best experience of help and support from staff who have time to go into the exercises in detail and who have a welcoming, kind, caring and inclusive attitude. They comment on the well-thought-out format and in-depth understanding of their symptoms and conditions with medical input to ensure safety and impact. Health boards are also recognising the impact of aligning their approach and therapeutic conversations with their organisational values. One stakeholder commented:

*We know how significant this demonstration of values is. You can give the most expensive drugs and give the most ground breaking medical expertise, but if it's not delivered with kindness and understanding you might as well not bother.*

In response to participants' experiences there could be further work for service providers to increase understanding about how far genuine kindness, care and empathy embedded thoughtfully and systematically within programmes can increase positive outcomes.

There is widespread enthusiasm for programme development. Crucially, the capacity of the WNO team will need to be further improved and resourced at speed to achieve the progress desired. This would hopefully enable the potential opportunities for developments to be fully interrogated within the timescales wanted by the health boards alongside the demands for further evidencing the programme to enable business planning by health boards.

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With huge thanks to all the contributors to this report: the programme participants, key stakeholders from the seven Welsh health boards and the WNO staff team.

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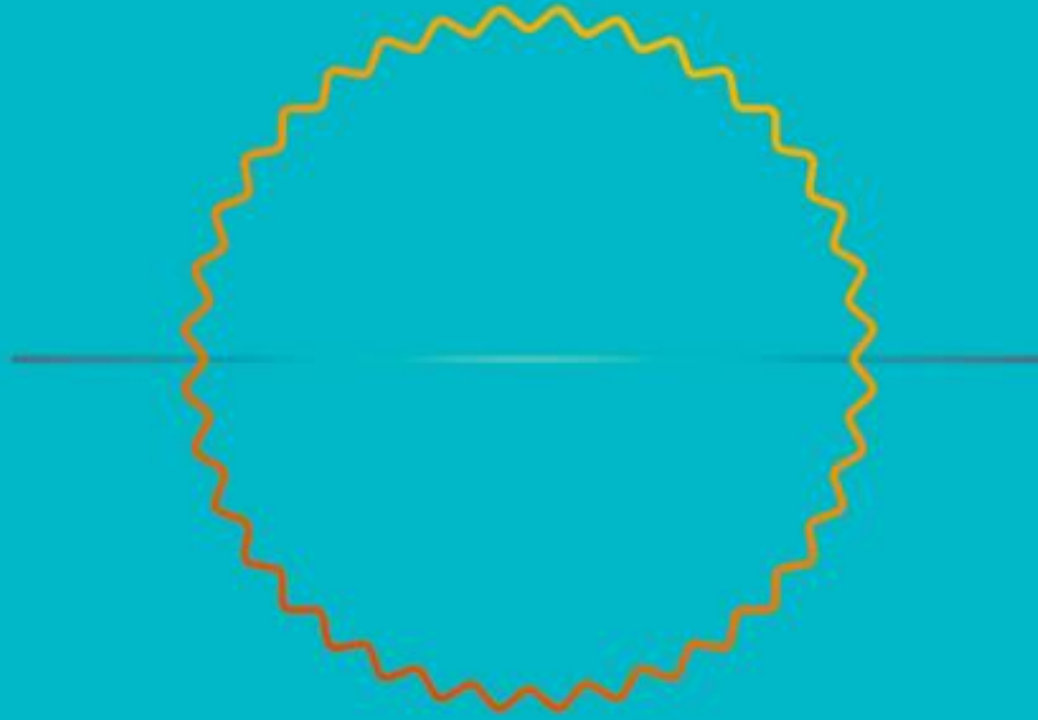
## APPENDIX ONE – Methodology

This evaluation report employed qualitative methods to demonstrate the impact of the Wellness with WNO programme drop-in sessions and gain insights to further inform programme developments. Measures included:

1. Seven conversations with key stakeholders (Welsh Health Boards) of the Wellness with WNO programme  
The data generated through the interviews identified common themes and insights arising from participants' perceptions of the programme. Interviews were conducted on-line using Zoom and Teams or via phone using the ORID<sup>1</sup> method. The data (or text) from notes and interviews was analysed using approaches in grounded theory. Thematic results emerged from the data and these results have been used to inform the basis of this report.
2. Two focus groups with 14 current and past participants in the Wellness with WNO programme virtually via Zoom  
The data generated through the interviews was analysed as in point 1 above.
3. Interviews with six current and past participants in the Wellness with WNO programme virtually via Zoom  
The data generated through the interviews was analysed as in point 1 above.
4. Observations of two Wellness with WNO drop-in sessions in November 2023  
The data generated from notes taken during the observations was analysed as in point 1 above.
5. Discussions with four leaders of the Wellness with WNO programme virtually via Zoom  
The data generated through the interviews was analysed as in point 1 above.

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<sup>1</sup> The ORID method is a focus group process that facilitates a structured discussion that can be used for one-to-one conversations and with small groups (up to 12 people). ORID stands for: Observation, Reflection, Insight & Decision



# MilestoneTweed

EXECUTIVE COACH &  
ORGANISATIONAL DEVELOPMENT  
CONSULTANT

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# Powys Health Charity

## Project Evaluation Form

All projects funded by Powys Health Charity are of great importance to us and we are grateful that you have taken the time to complete the project evaluation form.

The information you have provided will be used to gain a better understanding in order to help improve our funding process and provide better support to applicants. The project evaluation form is not to judge projects but to gather all information, whether positive or negative.

### SECTION 1: To be completed by project lead.

|  |  |                   |                         |
|--|--|-------------------|-------------------------|
| Name of project:   | Dementia Conference held during Dementia Action Week 2023. |                   |                         |
| Your Name:   | Heather Wenban   |                   |                         |
| Role within the Project:   | Facilitator as Dementia Lead Nurse                         |                   |                         |
| Project start date:  | 10 <sup>th</sup> Nov 22                                    | Project end date: | 16 <sup>th</sup> May 23 |
| 1. What were the project objectives? Do you feel you were able to meet those objectives?   |  |                   |                         |
| <p>The objectives of the project were:</p> <ul style="list-style-type: none"> <li>to demonstrate to Powys staff meeting the needs of people living with dementia, and residents of Powys, the work that has been undertaken in Powys to support alignment to the All-Wales Dementia Care Pathway of Standards.</li> <li>Raise awareness of dementia during Dementia action week 2023.</li> </ul> <p>The feedback from the evaluation surveys demonstrated that these objectives were met with increased understanding of projects undertaken in Powys to align to the standards. The attendees stated that the conference should be an annual event, and this was not a question on the evaluation form.</p> |  |                   |                         |

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2. Why did you choose to seek funding for this project?

The All-Wales Dementia Care Pathway of Standards superseded the previous Dementia Action Plan for Wales and a statement from the Alzheimer’s Society states:

**‘We have stressed for a long time that dementia was set to be the 21st century’s biggest killer – it has already become so, and what is the stark reality for women is now also set to be the case for men. What makes this more sobering is that it is the only leading cause of death that we can’t cure, prevent or even slow down, showing the critical need to tackle the dementia crisis.’**

The importance Welsh Government are placing on dementia needs to be highlighted and the momentum maintained. The conference offered the opportunity to demonstrate what actions are being taken in Powys and to raise awareness of dementia during Dementia Action Week 2023.

The conference gave people with lived experience of dementia and, who may access services, the opportunity to have their voices heard. It also gave them the opportunity to hear what services in PTHB are doing to meet the needs of people living with dementia.

3. Who benefitted from the project and why?

The people who benefitted were:

- People living with dementia and their carers.
- PTHB nursing staff, including inpatient and specialist nursing staff.
- PTHB Therapies staff
- PTHB mental health staff
- Local Authority social care staff
- Third sector organisations who meet the needs of people effected by dementia.

The feedback demonstrates that it increased awareness and understanding for staff who meet the needs of people living with dementia. It also provided information about services to those effected by and living with dementia.

4. Did you have to adapt your project or face any challenges?

If so, how did you adapt or overcome them?

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5. Explain your application experience, naming areas of success and the areas for improvement. Is there any thing you would do differently if you were to apply again?

The application experience was straightforward as I had a vision, and clear rationale and justification of what I hoped to achieve and was able to demonstrate this in the application.

The evaluation completed by attendees demonstrated the success of the conference and the request to host this annually as an annual event supports the success of the event. This was not a specific question but was highlighted as a recurring theme in the "any other comments" section.

6. Did the Powys Health Charity provide you with adequate support? How can we provide better support to future projects?

Support was received when I asked questions about my application which may have been helpful in making the application successful.  
Maintaining existing lines of communication for those applying for funding to support their applications.

7. Please provide any images or a personal story that you are willing to publicly share.

Unfortunately, I have no images to share. These are a selection of people's comments about what they most enjoyed about the conference from the evaluation form:

Listening to lived experience and ward staff reports sharing the excellent service they provide.

Hearing the excellent service the LD team provide.

Interaction with health colleagues and those with dementia, hearing their stories.

Variety of speakers, loved hearing from carers/people living with dementia.

The round table discussions - the table had a good mix of professions and experience

Meeting people, content of conference excellent. Speakers varied and very interesting.

Speakers were excellent. Very well organised. Stalls informative.

We were all able to come together face to face to meet and network. The life/lived experience is always an important part of an event.

There was a lot of positivity and engagement and very clear the drive to improve services for those with a diagnosis of dementia.

The prospect that support available is improving and trying to support the individual.

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|  |
|--|
| <p>Excellent presentations by everyone, especially 3rd sector and ward staff.<br/>Great opportunity to meet people and colleagues face to face.<br/>Contributions from people living with dementia were outstanding and refreshing.</p>  |
| <p><b>8. What is the future of the project? Are there any next steps?</b></p>  |
| <p>The task and finish group formed to facilitate the conference discussed the possibility of hosting a conference annually and decided that in the current financial climate it may be appropriate to host smaller workshops and a Powys wide conference bi-annually for now.</p> |
| <p><b>9. Is there anything else you would like to share?</b></p>   |
| <p>No further info to share.</p>   |

**Please return the project evaluation form to [shania.jones@wales.nhs.uk](mailto:shania.jones@wales.nhs.uk)**

**SECTION 2: To be completed by the Charity Team.**

| IMTP objectives <i>(Please see appendix 1 for the full IMTP list)</i>   |                                     |
|---|-------------------------------------|
| Focus on wellbeing  | <input type="checkbox"/>            |
| Early help and support  | <input type="checkbox"/>            |
| Tackling the big four   | <input checked="" type="checkbox"/> |
| Joined up care  | <input type="checkbox"/>            |
| Workforce futures   | <input type="checkbox"/>            |
| Digital first   | <input type="checkbox"/>            |
| Innovative environments   | <input type="checkbox"/>            |
| Transforming in partnership   | <input type="checkbox"/>            |
| PTHB Charity Strategic priorities   |                                     |
| Demonstrating Responsible Leadership:   |                                     |
|   |                                     |
| Upholding our civic mission:  |                                     |
| <p>This project helped to address gaps in provision for communities, raising awareness as well as providing a platform for health services to proactively</p> |                                     |

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engage with patients and the community to improve future service developments.

Enhancing NHS Services:

Establishing a Culture of Collaboration:

Bringing together, patients and families, third sector organisations and various PTHB staff groups – the project helped to make smarter and more effective use of combined resources, establish improved links between partner networks and improve project coordination across the dementia and mental health service areas in Powys.

Discussion/  
Comments:

The conference appears to have been successful in its aims. The reflection that a bi-annual conference supplemented by more regular, smaller scale partner workshops would be the most appropriate approach is very positive.

For any future conference requests, the applicants should try to ensure they capture more images and feedback from participants to ensure it can be as successful a case study as possible. It would likely be worthwhile to cost for this in the project budget if it is not feasible within existing staff/team resource.

For future events, the Charity should ensure it is highlighted more prominently as the key supporter for the conference as well as helping to promote the event more broadly (this event predates the Powys Health Charity re-branding).

Print name:

Abe Sampson

Date signed:

22.02.2024

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Signature:

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**Appendix 1: Powys Teaching Health Board IMTP's for 2022/23 -2024/25**

|  |
|--|
| <b>Focus on Well-being</b>   |
| 1. <i>Take action to reduce health inequalities and improve population health</i>  |
| 2. <i>Deliver health improvement priorities including weight management, smoking cessation, early years and family health and wellbeing</i>  |
| 3. <i>Develop and implement a business as usual model for COVID-19 Prevention and Response and integrated, comprehensive vaccination</i>   |
| <b>Early Help and Support</b>  |
| 4. <i>Improve access to high quality sustainable primary care</i>  |
| 5. <i>Develop and implement a progressive, whole system diagnostic, ambulatory and planned care model, delivering care closer to home</i>  |
| 6. <i>Improve access to high quality, equitable prevention and early intervention services for children, young people and their families</i>   |
| <b>Tackling the Big Four</b>   |
| 7. <i>Implement improvements in early diagnosis, treatment and outcomes for people with or suspected of having cancer</i>  |
| 8. <i>Implement improvements in outcomes, experience and value in circulatory disease (Stroke, Heart Disease, Diabetes)</i>  |
| 9. <i>Implement the next stage of Breathe Well Programme, repatriating care closer to home and Children and Young people's Respiratory care</i>  |
| 10. <i>Undertake a Strategic Review of Mental Health to improve outcomes from high quality, sustainable services, including specialist care</i>  |
| <b>Joined Up Care</b>  |
| 11. <i>Design a Frailty and Community Model enhancing outcomes, experience and value and the six goals for Urgent and Emergency Care</i>   |
| 12. <i>Support improved access to and outcomes from Specialised Services (including specialist mental health services, paediatrics, major trauma, neonates, PET, as well as recovery planning for bariatric surgery, cardiac surgery, plastic surgery, neurosurgery, paediatric surgery)</i> |

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### **Workforce Futures**

- 13. *Design and implement a comprehensive approach to workforce planning, focusing on attracting/securing workforce for targeted services (including international recruitment)*
- 14. *Redesign and implement leadership and team development, enhancing clinical leadership and whole organisation focus on value*
- 15. *Deliver improvements to staff wellbeing and engagement, working closely with Trade Unions in Social Partnership on key joint priorities*
- 16. *Enhance access to high quality education and training across all disciplines, specifically focusing on 'grow our own'/apprenticeships*
- 17. *Enhance the health boards role in partnership and citizenship, maximising opportunities for volunteering and healthcare careers*

### **Digital First**

- 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*
- 19. *Implement key improvements to digital infrastructure and intelligence, undertaking a Digital Service Review*

### **Innovative Environments**

- 20. *Implement ambitious commitments to carbon reduction, biodiversity enhancement and environmental wellbeing*
- 21. *Implement capital, estate and facilities improvements that enhance services to patients/public and wellbeing/experience of staff*

### **Transforming In Partnership**

- 22. *Implement key actions to improve quality (safety, effectiveness and experience) of services across the whole system*
- 23. *Develop and implement key actions to enhance integrated/ partnership system working in Wales and England*
- 24. *Implement value-based healthcare, to deliver improved outcomes and experience, effective deployment and management of resources*
- 25. *Implement key governance improvement priorities embedding risk management, effective policies, procedures and guidance; audit and effectiveness; Board effectiveness and systems of accountability*

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