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Addysgu Powys
Powys Teaching
Health Board

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

**CONFIRMED MINUTES OF THE MEETING HELD ON
15 JANUARY 2026 VIA MICROSOFT TEAMS**

| MEMBERS | | |
|-------------------------------|-----|--|
| Carl Cooper | CC | Chair (Committee Chair) |
| Cathie Poynton | CP | Independent Member (from 10.06) |
| Ian Thomas | IT | Independent Member |
| Chris Walsh | CW | Independent Member |
| IN ATTENDANCE | | |
| Helen Bushell | HB | Director of Corporate Governance / Board Secretary |
| Pete Hopgood | PH | Deputy Chief Executive/Executive Director of Finance, Capital and Support Services |
| Gill Howells | GH | Audit Wales (virtual) |
| Shania Jones | SJ | Charity Administrative Support Officer (virtual) |
| Claire Madsen | CM | Executive Director of Allied Health Professions, Health Sciences and Digital (virtual) |
| Martin O'Brien | MOB | Head of Charity (virtual) |
| Liz Patterson | LP | Head of Corporate Governance (Committee support) |
| Sarah Pritchard | SP | Assistant Director of Finance (Accounting and Services) (virtual) |
| Tom Richards | TR | Financial Accountant (virtual) |
| APOLOGIES FOR ABSENCE: | | |
| Mike Jones | MJ | Audit Wales |

| 1. PRELIMINARY MATTERS |
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| 1.1 WELCOME AND APOLOGIES (CF/25/64) |
| The Chair welcomed everyone to the meeting. Apologies for absence were received as recorded above. |
| 1.2 DECLARATIONS OF INTEREST (CF/25/465) |
| No declarations of interests were received in addition to those already recorded on the register. |
| 2 ITEMS FOR APPROVAL/RATIFICATION/DECISION |
| 2.1 CHARITY ANNUAL ACCOUNTS AND REPORT 2024/25 (CF/25/66) |
| SP presented the report and annual accounts to the Committee and drew attention to the following matters: <ul style="list-style-type: none"> Expenditure of £0.448m has exceeded income of £0.251m in year. |

- There has been a small loss on investments of £0.025m in year.
- The fund values at 31 March 2025 are £4.179m Unrestricted funds and £0.003m Endowment funds
- The Response to Enquires of those charged with Governance and Management and the Audit Wales 2024-25 ISA 260 were shared.

Thanks were expressed to the Charity Team and Audit Wales team for their assistance during the audit process.

Independent Members asked the following questions for assurance:

A small loss on investment income is noted. How is the management of the investment fund reviewed?

SP advised that an Investment Manager report is presented to each scheduled meeting of the Charitable Funds Committee, the team hold regular reviews with the Investment Manager who attends the Committee annually. This is the first year there has been a loss for some time, and in past years major gains have been recorded.

GH thanked the Finance and Charity Teams for the well prepared working papers and co-operation during the audit, and drew attention to the following areas:

- An unqualified opinion had been issued
- There were no other significant matters to report
- There were no uncorrected misstatements

The Annual Report and Accounts will be certified by the Auditor General on 29 January 2026 following approval at Board on 28 January 2026.

The Committee **NOTED** the Charitable Funds Annual Report and Accounts for the period to 31 March 2025 and **RECOMMENDED** onwards to Board for approval as Corporate Trustee.

2.2. CONSIDERATION OF RECOMMENDATION TO THE BOARD OF THE ANNUAL ACCOUNTS AND REPORT 2024/25 (CF/25/67)

HB advised that the recommendation to the Board for approval of the Charitable Funds Annual Accounts and Report would be prepared for submission by the Chair of the Committee as part of the Chair's Report to Board.

3 OTHER MATTERS

3.1 ANY OTHER BUSINESS (CF/25/68)

No other business was raised.

3.2. DATE OF NEXT MEETING (CF/25/69)

16 March 2026 at 10.00 via Microsoft Teams.