

ENHANCING LOCAL HEALTHCARE

Swansea Bay University LHB and other related charities

Annual Report 2020/21



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SWANSEA BAY
HEALTH CHARITY



Swansea Bay University LHB Charitable Fund and other related charities

(Registered Charity number 1122805)

CHAIR'S WELCOME

It is a great pleasure to welcome you to our annual review, and to share some of the highlights and achievements of the past year.

2020-21 was a year of unprecedented challenges for the NHS as the health board dealt with the impact of the COVID-19 pandemic. The impact began to be felt in March 2020 and continues to pose major challenges despite the success of the vaccination programme, as there are significant numbers of patients waiting for treatment caused by delays during the pandemic, and there is a resurgence of respiratory and other health conditions as society begins to mix again.

Never has the role of the Swansea Bay Health Board Charity been more important than during the last year. The charity has supported fantastic individuals in our community who have raised huge amounts of money for the health board at the height of the pandemic. It has also co-ordinated many generous donations for both patients and staff; clothing, toiletries and devices such as iPad for patients unable to receive visitors and bottled water, hot and cold food, visors and items such as moisturiser for staff working all hours. The charity also led the organisation of the All Wales COVID-19 fundraising event.

The health board charity's fundraising team has also been successful in securing significant grants from NHS Charities Together, funding raised thanks to the late Captain Sir Tom Moore's fundraising efforts in his garden and the amazing public response. Details on how this funding has been used and will continue to be used is outlined later in this report.

The donations we have received, not only of money but of goods and services have made an enormous difference to the lives of our patients and staff. I and the Charity Trustees are so grateful for the fantastic support received from individuals, organisations and businesses across our community, who have demonstrated such amazing support for our health board at the most difficult of times.

Thank you.



INTRODUCTION & CHARITY'S AIM



INTRODUCTION

This Annual Report and Accounts of the Swansea Bay University LHB Charitable Fund and Other Related Charities has been compiled in accordance with the requirements of the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2015 also known as the Statement of Recommended Practice (SORP) 2015.

This Annual Report and the Accounts are publicly available, and in addition are submitted to the Charity Commissioners in order that they may fulfil their role in overseeing the operation of the Charity.

It is hoped that this brief document is both interesting and useful to readers in a variety of ways. If you have any comments to make regarding the content to help us develop the Report in the future, please address them to the:

Director of Finance at Health Board Headquarters,
One Talbot Gateway,
Baglan Energy Park,
Port Talbot,
SA12 7BR.

This is also the registered address of the Charity.

OUR AIMS

As outlined in the Charity's governing document, the aims and objectives of the Swansea Bay University LHB Charitable Fund are that the Trustees shall:-

"Hold the Trust Fund upon Trust to apply the income, and at their discretion so far as may be permissible, the capital for any charitable purposes relating to both the National Health Service (wholly or mainly for the service provided by Swansea Bay University Local Health Board) and for any other Health Services for which specific monies have been donated for use within the UK or overseas".

In line with this, the funds must be used to enhance the delivery of the wide range of health care services provided by the Swansea Bay University Health Board.

The Swansea Bay University Health Board Charitable Fund is a public benefit charity and as such the Trustees of the charity have had regard to the Charity Commission guidance on public benefit when utilising the funds held.

The Swansea Bay University Health Board Charitable Fund is an umbrella charity under which there are a number of designated funds. The designated funds are unrestricted income funds where the Trustees have set aside amounts to be used for specific purposes or which reflect the non-binding wishes of donors. There is also an unrestricted general fund representing the charity's reserves which can be used at the Trustees' discretion.

The charity has a small number of restricted funds, the use of which is restricted in line with the donor's specific wishes.

The Trustees ensure through reference to the Charity Commission's guidance on public benefit that the aims and objectives of the charity continue to meet the public benefit requirements. The public benefit is derived from improvements to the services provided to the patients and staff of Swansea Bay University LHB through grants made by the Swansea Bay University LHB Charitable Fund.

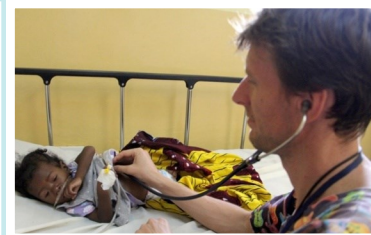
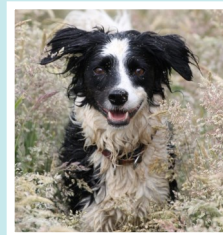
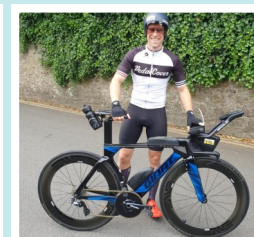
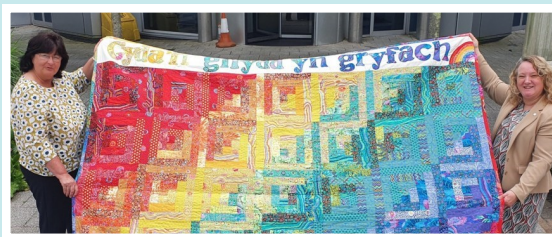
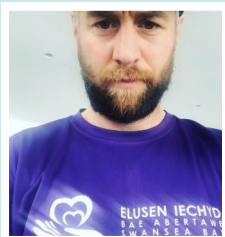
The charity's grant making policy states that all grants are made to the Swansea Bay University Health Board and the charity corporate trustee operates a scheme of delegation through which all grant funded activity is managed by fund managers responsible for the day to day disbursement on their projects, in accordance with the directions set out by the trustees in charity standing orders and financial instructions. The charity does not make grants to individuals.

Like all charities, we rely on a small number of volunteers to support our operations. Our volunteers are primarily linked with the South West Wales Cancer Centre Fund and their primary role is to support fundraising for the charitable funds by participating in fund raising events.

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

CELEBRATING OUR ACHIEVEMENTS

Even though we have been through a global pandemic, the fundraising efforts this past year have been amazing and we are extremely grateful to everyone who has contributed.



April 2020

Wales former captain and ex-Ospreys star Ryan Jones wanted to support the NHS staff during the pandemic. Ryan completed a marathon (26.2 miles) in his back garden in 4 hours, 43 minutes and 57 seconds. He reckons he did around 700 lengths of his garden and raised £8,130.

Ryan then completed a kitchen 100 mile treadmill run which raised £5,886 so a grand total of £14,016

July 2020 - In search of Paw-fecton!

We launched the first ever Swansea Bay Health Charity Paw-fect Pet Competition. The competition was open to anyone with entries costing a minimum £2 donation per photograph, using the #spreadtheloveswansea just giving page. The categories were Most Perfect Pooch, Most Fabulous Feline and Prettiest Pet. The winner of each category won a £10 Love to Shop voucher, kindly donated by Dŵr Cymru Welsh Water.

August 2020

Susan Quirk has managed to stitch together a thank you gift that encapsulates the very fabric of what the NHS means to so many of us. She raised £625 for Swansea Bay Health Charity, thanks to a Just Giving page and online diary which kept people updated with her progress. We are also delighted that Susan has donated the quilt, and we will be honoured to put this on display at Morriston hospital. It will serve as a legacy and a reminder of this challenging time, and how our communities rallied together throughout to support our services and each other.

August 2020

Craig Burrows wanted to raise money for the GI Research Fund, based in Singleton Hospital to aid research and treatment for bowel cancer after his wife's uncle Phillip lost his battle to the disease. Craig wanted to beat the record of cycling from South to North Wales which is 180 miles. The current record was 13 hours and 24 minutes. Craig smashed this record by an amazing 4 hours and also raised £7,823 along the way.

September 2020

Dr Mikey Bryant is an out-of-hours Swansea GP, working for Swansea Bay University Health Board who found himself fighting Covid-19 in Liberia, effectively running one of the few hospitals in the country with an isolation ward and a plentiful supply of oxygen.

The money for the isolation ward, the oxygen, antibiotics and staff has been funded by Swansea Bay Health Charity's Africa Health Links Fund and Welsh Government's Wales and Africa grants scheme. Without those revenue streams there would have been no way of treating patients with Covid-19 at the ELWA Hospital where Mikey works. So far - £5,346 has been raised

October 2020

Christopher "The Beut" Jones raised an incredible £1,369.73 by doing a solo ironman for the Neonatal Intensive Care Unit. An ironman is usually a 2.4 mile swim, 112 mile bike ride, followed by a marathon which is 26.2 miles but due to Covid regulations, Chris did the 112 cycle, 26.2 mile run and then a 2.4 mile run in a wetsuit.

May 2020

Trebanos RFC wanted to show their support to the NHS so they embarked on the "1897 challenge". This is the year that the club was founded so together with players, supporters and committee members, they had to cover the distance of 1897 miles through walking, running or cycling. They raised a staggering £8,197 along the way! Well done Trebanos!!

June 2020

Shauna made and sold loom band bracelets and raised £610 for Neath Port Talbot Hospital.

CELEBRATING OUR ACHIEVEMENTS



amazon



November 2020

Using grant monies received by NHS Charities Together, we were able to provide additional staff counselling resource to help combat the mental health challenges that staff face.

December 2020

Our Head of Fundraising, Debs Longman together with her husband Phil, decided to give up their Christmas Day to raise money. She said "Every day in our hospitals is an endurance event as we fight COVID with mountains to climb. So what better way to acknowledge this fight than by doing their own endurance event." The route they chose involved climbing both of the most challenging mountains in Watopia! They had become massive fans of Zwift, but this was their biggest and most challenging ride ever! The money they raised went to the Helping Hand Appeal.

January 2021

We were delighted to receive donations from Starbucks and Amazon to support our staff and patients during the second wave. These donations totalled £4,000.

February 2021

Harley (5) and his little brother Zac (3) were in a devastating caravan fire in January 2020. Zac lost his life in the fire and Harley was critically injured. Harley bounced back with an incredible can do attitude and together with the help of his older brother Alex, they climbed the equivalent of mount Everest by scaling their staircase at home. They needed to cover 8,848 meters which is 44,239 steps. They completed their challenge and raised a staggering £13,865 for the Welsh Dragon's Burns Unit at Morriston Hospital where Harley was treated.



March 2021

Thanks to funding from NHS Charities Together, Swansea Bay Health Charity has a total of £100,000 to create a series of commemorative gardens across the health board. The gardens will honour and remember those lost to Covid, whilst acknowledging the commitment and dedication of our staff and the community spirit shown during these difficult times.

NHS Charities Together is the national umbrella charity caring for the NHS. Swansea Bay Health Charity is one of the 241 members who can apply to benefit from their funding. Swansea Bay staff will also benefit from a further £197,000 investment in wellbeing initiatives such as cycling facilities.

Staff Well-BEEing

The Fundraising Team are officially on the path to becoming beekeepers thanks to local company, Bee1.

Bee1 are committed to reversing the decline in the bee population and have kindly donated a beehive to the health board as part of an ongoing wellbeing initiative. The Viessmann Group, who provide boilers and heating, offered to be our corporate partner, and pay for the two colonies of bees who will soon be moving into our hives in HQ in Baglan. The hive is currently in place in an area that we hope to develop as a wellness garden,

Staff have been invited to train to look after their own NHS Bees which makes the project sustainable and environmentally friendly. Bees and beekeeping have long been associated with wellness and is also used as a support strategy by armed forces personnel for PTSD and anxiety.

CELEBRATING OUR ACHIEVEMENTS

COMPANY DONATIONS

The kindness from local business has been overwhelming during the pandemic. The amount of food that has been donated to staff at various locations has been breath taking. Some of the companies who have donated food for our front line staff are:

- Greggs
- Morrisons
- Zafran, Skewen
- Princess Gate
- Old Walls
- Hovis
- Greencore
- Fleetstyle Distributions
- Swansea Mosque
- Coop, Brynhyfryd



CELEBRATING OUR ACHIEVEMENTS

COMPANY DONATIONS

As well as food donations, here are just a few companies that helped in other ways during the pandemic:

- **Doctor Organics** - Pallets and pallets of toiletries for patients
- **Child's Farm** - Moisturiser for staff
- **Lindt** - 12,000 chocolate bars
- **Lego** - 1,500 Lego sets for children of key workers
- **Admiral** - Croc shoes and calculators for frontline staff in Covid areas
- **Amazon** - Men's and Women's nightwear and bags for transporting donations between hospital sites
- **Freemasons of South Wales** - 30 Samsung tablet computers to facilitate virtual visiting
- **Paradise Clothing** - Nightwear for patients
- **Welsh Brew** - Tea for HQ staff
- **Body shop** - Moisturiser for front line staff
- **Character Shop** - The profits from their April sales to the Helping Hand Fund



THE FUNDRAISING TEAMS' RESPONSE TO COVID



With face to face fundraising ceased as a result of the pandemic, the fundraising team needed to turn their attention to new and innovative ways to maximise charitable income.

SPREAD THE LOVE SWANSEA CAMPAIGN

A social media campaign was launched, inviting donations and fundraising activities to be completed through a JustGiving campaign page.

A target of £10,000 was set, but the campaign raised over five times that amount. Dozens of fundraising pages were set up including a month long challenge by local running club Port Talbot Harriers, online house music DJ sets by Ed Kurno and Leighton Brookfield and 10,000 press ups by local fundraiser Tim Moss.

ALL-WALES CAMPAIGN

Following a number of conversations with potential fundraisers who wanted to donate to NHS Wales rather than a specific health board charity, Swansea Bay Health Charity hosted the “Support NHS Wales” All-Wales campaign. This was a first of its kind campaign, pushing the boundaries of fundraising on an All Wales level. Head of Fundraising, Deborah Longman, said *“It became clear that there was an appetite for people to support NHS Wales as a whole. So with some careful governance arrangements, and conversations with other NHS Wales charities, we made this appetite a reality and hosted the campaign at Swansea Bay.”*

The first significant fundraiser was on Good Friday in April where a Wales Online live telethon was broadcasted. The telethon saw top celebrities such as Michael Sheen, Charlotte Church, Luke Evans, Rhod Gilbert and many more take part in the live event. This event raised over £11,000.

Ryan Jones added to his fundraising for Swansea Bay with a 100 in 100 cycling event. He invited cyclists to join him to cycle 100 miles and raise £100 each. All participants were invited to a zoom meeting so they could share each other's pain, and even had a drop in guest of Welsh Cycling legend, Geraint Thomas. This campaign raised £38,424.

In total, over 100 different fundraisers were established, with the campaign raising over £200,000. This has meant every NHS Wales charity, including Swansea Bay, has each received over £20,000.

NHS CHARITIES TOGETHER GRANTS

Swansea Bay Health Charity successfully applied for a number of grant distributions to support our response to Covid. In total we received £526,500.

THE FUNDRAISING TEAMS' RESPONSE TO COVID



AMAZON WISH LIST

As the fundraising team had already experienced success with an Amazon Wish list appeal the previous Christmas, they responded to a need through the patient experience teams for toiletries and clothing for patients unable to receive visitors as a result of the pandemic. The wish list was set up and quickly went viral. The social media appeal was shared over 20,000 times in the first 24 hours and was even picked up by the BBC. The generosity of the public was so great, that a lock up shipping container was required to receive and distribute the goods. The success would not have been possible without the support of other staff within the Corporate Governance directorate and support vehicles through Swansea University and other volunteers.

Supplies of clothing and toiletries were able to be provided to the front line for patients. As one patient commented, "I was sent in to hospital from the surgery so I had nothing prepared. I only had to say once that I had nothing with me and I was brought clothing and toiletries. I had everything I needed and I am so grateful for that."

Other companies responded to our request and also provided support. These donations made an incredible difference to patient's well-being, and in total over £200,000 of items were received.

MAXIMISING ONLINE DONATIONS

- In addition to the two JustGiving campaigns, the fundraising team have looked to expand their online donation options for supporters and fundraisers.
- We have become established with PayPal to maximise donations through the PayPal giving scheme.
- We have become a chosen charity on eBay to allow sellers to donate a portion of their auctions to our charity.
- We have continued to promote our involvement with Amazon Smile, where we get a percentage of qualifying purchases from our supporters donated to us.
- We have also signed up with Enthuse, a market leading online donation platform.

MAXIMISING GRANT INCOME

Early in the pandemic, we approached NHS Charities Together, a membership organisation for NHS Charities to see if we could join. They had been receiving donations from across the UK, most notably through Captain Sir Tom Moore. We joined and quickly received £35,000 in initial grant monies. This was followed by a further £94,500. We then applied for two further grants of £50,000 each which were both accepted. These were 'Stage One' monies to support the urgent response to COVID for patient and staff well-being. These monies have funded everything from Wellbeing workshops for front line staff to activity supplies for residents in our Learning Disability bungalows.

We also successfully applied for £297,000 for 'Stage 3' longer term recovery grants which will support our commemorative gardens project and some staff wellbeing initiatives.

In total, in the financial year we received over half a million in grant income alone.

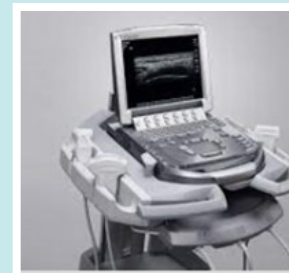
COVID AT A GLANCE

- Tens of local companies from supermarkets, to takeaway outlets and restaurants donated food to our frontline staff
- We were overwhelmed with the generosity of local & national companies who donated items to support staff and patients wellbeing
- The All Wales fundraising campaign raised over £200,000 on JustGiving
- Spread the Love Swansea raised over £50,000 on JustGiving to support Swansea Bay University Health Board
- Our Amazon Wish list saw us receive over £200,000 worth of donated items
- Grants received from NHS Charities Together:
 - ◇ Initially £35,000 at the start of the pandemic
 - ◇ Followed by a further £94,500
 - ◇ Two further grants of £50,000 each
 - ◇ £297,000 for 'Stage 3' longer term recovery grants

Grand total of grant money received from NHS Charities Together was £526,500



INVESTING IN TREATMENT, CARE AND RESEARCH



THE LATEST EQUIPMENT AND FACILITIES

£189k of charitable funds has been spent on a wide range of medical and other equipment to help patients, their families and to support staff. Here are just a few examples of how the money has been used:

- A generous legacy enabled the Renal Department to invest in a new 5008S Cordax Therapy System with OCM. This machine enables High Volume HDF as standard in renal dialysis, making it more efficient for staff to use and better outcomes for patients. This model has a sophisticated safety feature to minimise the risk of external blood loss.
- A new Sonosite SII Ultrasound system was purchased from the Renal Dialysis fund to further enhance the facilities at the Renal Service Department, Morriston Hospital. The system gives clearer visualisation to clinicians when making patient assessments or ultrasound-guided interventions such as a line or drain insertions, aspirations & biopsies.
- The Urology Department fund purchased a C View Flexible Cystoscope which is used in cystoscopy, which is a procedure to look in the bladder.
- The Vascular fund purchased new Loupes. Loupes are a pair of magnifying telescopes on a glasses frame. By providing the user a magnified view of their operating field, clinical work becomes easier, more efficient and safer.

- The Early Pregnancy Unit (EPU) received a new APLIO A450 diagnostic ultrasound system/scanner. It is an upgraded version that replaced an older model. It was purchased from a legacy given specifically for the purchase of medical equipment for Singleton Hospital. This machine helps to ensure the special care of new mums-to-be and safety of their babies.
- The Ophthalmology department purchased 2 new slit lamps. A slit lamp is an instrument consisting of a high-intensity light source that can be focused into the eye, thus providing a magnified view of the eye structure in details, enabling anatomical diagnoses to be made for a variety of eye conditions.
- Resuscitation training became "hands on" with the NICU (Neonatal Intensive Care Unit)'s purchase of the Baby Anne Mannequin set. Using these mannequins, parents can be taught, and practice safely how to administer lifesaving resuscitation to their children at home should the need arise. The fund also purchased a male Nickie medical training doll to help with the training.
- The addition of a large double amputee toilet sling at Tonna Hospital has made a big difference for a group of patients there. The sling supports the entire body up to the shoulders, with added support around the pelvis, thus making it a safe and comfortable transfer for patients. It can be used from the sitting or lying positions, making it versatile for staff to use.

- The Artificial Limb & Appliance Centre fund purchased full body male & female mannequins as part of its Patient Information Technology.
- An i-STAT Alinity Analyser was purchased by the Neath POPD fund. This is an easy to use, reusable, portable blood analyser that delivers real-time, lab-quality diagnostic test results at the point of care. It measures lactate, pH, bicarbonate, base excess, oxygen saturation, the partial pressures of oxygen & carbon dioxide, and total carbon dioxide in 2 minutes. A course of treatment or interventions can be determined and implemented quickly without the need to wait for lab results to come back.
- A new 47 litre countertop vaccine fridge was purchased by the CREST fund. This invaluable item enables the District Nurses Service to store batches of vaccines out in the community, closer to the patients that require them, without the need to keep returning to the hospital pharmacies to collect them. Vaccines can be stored at the correct temperature until required, with the minimum amount of travelling for the nurses, who can then spend more time with their patients.



INVESTING IN TREATMENT, CARE AND RESEARCH



INVESTING IN COMPUTER EQUIPMENT

Nearly £97k of charitable funds money was spent on computer equipment and licences during the year. A year in which communication and virtual connectivity became so vital. Some of the purchase/projects funded include:

- Upgrade equipment in Cardiac Seminar room to facilitate TEAMS software
- Purchase of tablets to roll out E-patient consent
- Replacement of broken patient TVs in Renal Dialysis unit
- Calendar Clocks – Red Day/Night for dementia patients
- Network point in Tonna seminar room to enable video conferencing for Mental Health & Learning Disability patients at the hospital.
- 4 laptops and carry cases that will enable team at Westfa and Ty Garngoch to deliver virtual therapeutic groups to patients accessing OPMHS.

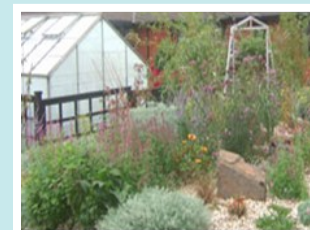
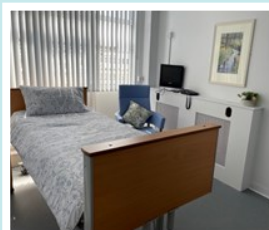


INVESTING IN STAFF TRAINING

This support, which was £75k during the year, allows the health board staff to receive training on the latest clinical techniques and ensure that the treatment provided to patients is the best that can be provided. Whilst this year was particularly challenging with little or no face to face training, universities and other providers adapted to providing learning on-line with virtual seminar and annual meetings. Staff stepped up to the challenging new world of training. Many different and diverse courses were undertaken, here are a few examples:

- Module on End of Life Decision Making
- Diplomas in FSRH training for Nurse Practitioners
- Management of Aggression Training
- Bereavement & Support Training
- UKCPA course
- Virtual Stroke forum

INVESTING IN PATIENT AND STAFF WELLBEING AND AMENITIES



PATIENT WELFARE & AMENITIES

The largest element of charitable funds expenditure, over £485k, went towards improving patient welfare and amenities, including:

- The Kevin Blakeman fund spent over £47k on the refurbishment of the Sea View Hostel. The hostel is used by patients receiving treatment at the South West Wales Cancer Centre at Singleton Hospital. Patients coming from as far afield as Pembrokeshire & Ceredigion are saved the stress and discomfort of continually travelling for treatment. The Hostel, which reopened on 5th July 2021, now boasts a new kitchen, disabled bathroom facilities and internet access. The purchase of new bedding, kitchen equipment and redecoration of the hostel provides a calm, clean, safe environment for patients to rest and relax between treatments.
- After last year's success of hiring bikes for cycle sessions to aid one of their patients' rehabilitation groups, the T.B.I.S (Traumatic Brain Injury Service) fund purchased bikes from Bike Ability Wales to continue with this enjoyable form of therapy. 20-30 minute sessions on the bikes, known as aerobic training, enhances the patients fitness and motor skills.
- Wall art has been purchased for the wards at Neath Port Talbot hospital to help improve the patients' environment and wellbeing.
- Water coolers and fountains have been purchased by fund for several areas to help keep waiting patients hydrated.
- The Afan Day Unit fund purchased over chair/bed trays. With smooth edges that can be efficiently cleaned, raised lip to reduce misplacement of objects and contain spillages, height adjustment and a safety feature to prevent the patients getting trapped between the tray and chair/bed, these trays are ideal for use at meal times or for occupational therapy projects.
- The South West Wales Cancer Centre purchased Bariatric chairs with housekeeping wheels for the comfort of patients and to assist staff to move patients around the centre safely and efficiently. Heat pads were also purchased for use with patients undergoing chemotherapy, to help with the process of cannulation.
- The Summer House has been re-felted at the Sensory Garden at Tonna Hospital. Tonna's EMI fund ensures the garden is maintained throughout the year and is a safe, outdoor haven for patients to walk around and connect with nature. Many studies have linked connecting with nature with giving an increased sense of calm and a reduction in depression, and other stress related symptoms.
- Hundreds of pounds have been spent on jigsaws, puzzles, colouring books and pencils across the Health Board by many of our funds. Usually used as a therapeutic aid for some patients, they have been essential throughout the year to help combat boredom in all patient groups while there has been little or no visiting being allowed on Health Board premises.
- Scientists have long known that listening to music reduces the blood's cortisol level, more commonly known as the "Stress Hormone". Music helps to calm people down, relieve stress and lowers blood pressure. Music touches all our different brain centres and encourages our reward centre to produce Dopamine, the hormone which makes us feel happy and elated. It is also said to lower pain, due to the strong links between stress and pain. With this in mind, the Arts in Health fund has engaged the services of a Music Facilitator, on a part time basis, to set up music therapy sessions within the Health Board.
- West Cleft & Lip Palate Team fund purchased books and other items for the "Babble Bags" which are given to families with a child born with a cleft palate to aid with their therapy.

Many other items were purchased for patients from the NHS Charities Together fund, detail of which can be found on page 15.

INVESTING IN PATIENT AND STAFF WELLBEING AND AMENITIES

STAFF WELFARE & AMENITIES

In addition to improving the services and facilities that the Health Board Charity provides to patients, it also provides support to improve the working environment for the Health Board's approx. 12,500 staff. During the year, just over £104k of charitable funds money went towards staff welfare and amenities. While most of the purchases for staff came from the NHS Charities Together fund and the central Helping Hands fund, details of which can be found on pages 14 & 15 of this report; some of our other funds funded the following:

Singleton Hospital's General fund paid just over £22k for the refurbishment of the old City Radio offices. This unused space was reclaimed, redecorated, network points installed and transformed into break out rooms for busy staff to be able to relax and recharge in safety, while complying with COVID-19 regulations.

A new staff fridge was purchase for the Elderly Care Functions team. Staff could then bring in their own lunches snack, without the need to go out to purchase items and therefore reduce the risk of spreading the virus.

Due to the absence of Face-to-Face physiotherapy sessions, the service provided a virtual consultancy service via "Attend Anyway". The Physiotherapy fund purchased 12 chair for staff to use while providing these vital on-line therapy sessions.

Morrison's Powys Ward fund purchased a Gratnell Trolley to assist with the transporting of supplies and equipment for the Burns Outreach Nurse.



CENTRALLY FUNDED PROJECTS



HELPING HAND BIDS PANEL

The Helping Hand funding panel is able to consider bids of up to £10,000 for items & projects for area of the service that do not always receive charitable donations or where there are insufficient monies in individual funds. The panel has a clear terms of reference and delegated powers and is required to submit reports to the Charitable Funds Committee at each of its quarterly meetings. This year proved to be a challenging one for the panel. Due to COVID-19 restrictions, panel meetings were moved on-line and, with many of the Health Board's services suspended and the NHS Charities Together Fund meeting the demands of COVID related requests, there was not the same demand on the Helping Hand Fund. They did however support the following:

SPECIALIST CHAIR (BURNS & PLASTICS) - £3,703

Funding was provided to purchase a specialised chair to aid the rehabilitation process at the Welsh Burns Centre. Patient at the Centre can be unconscious, immobile and restricted to their bed/ward/department due to their condition for days, weeks or even months. The chair will allow staff to safely move patients to a specially designed, sheltered garden and partially covered area so that they can see, smell, feel and hear outside which is an important part of their rehabilitation.

FLU VACCINATION CAMPAIGN - £3,303

Last year's "Game of Thrones" themed flu campaign saw nearly 9000 Swansea Bay staff vaccinated in the 2019/20 flu season – 58.7% of which were front line staff, making it the most successful staff flu campaign to date. This year, the panel granted funding to assist with the recruitment of peer vaccinators, a vital part of the vaccine strategy as, due to COVID-19 restrictions, this year's campaign could not use Occupational Health drop-in vaccination clinics or mobile vaccinators.

CHRISTMAS FESTIVITIES - £9,991

Whilst COVID-19 meant that infection control measures restricted the ability to celebrate Christmas with the usual decorations and trees, the panel provided funding to enable wards and departments to celebrate the festive season as best they could. This was particularly important with most patients unable to have visitors and an already exhausted workforce continuing to battle the second wave of the pandemic.

HEALTH & WELLBEING - £500

The Health & Wellbeing Team's successful bid enabled them to purchase pull-up banners in English & Welsh promoting the support and services that are available and how to access them. These pull-up banners are portable, so the message can be taken out, across the Health Board. Aimed at Health Board staff and volunteers experiencing health issues, early access to support and quick interventions have shown to reduce the amount of time staff to be on sick leave or have allowed them to remain in work while being treated; thus benefiting the person and the Health Board.

POP2HOP - £6,000

"pop2hop the SMART way" is an app developed for patients with an Achilles tendon rupture. A Bevan Commission grant of £15k was awarded to one of our consultant physiotherapists to develop the English version of this app, and the Helping Hand Panel stepped with a grant of £6000 to develop the app in Welsh. This would enable Welsh speaking patients requiring the app to access it in their preferred language and would also comply with the Welsh Language Act. The pop2hop app is a supportive, educational and exercise app for patients to use following an Achilles tendon rupture. The app is based on a world renowned pathway of care that the Foot and Ankle Team at Swansea Bay developed. Patient feedback and data analysis were also used to produce this innovative app. Achilles ruptures affect approximately 10,000 people a year in the UK. Once completed, the app will be put on the APP Store, where it will be free to download. This will give patients some control over their treatment and rate of recovery, and will benefit Health Board with a reduction in the number of face-to-face appointments required by each patient; meaning more patients can be treated quicker and more effectively. COVID-19 has shown that now, and in the future, apps like these, along with virtual therapy sessions are vital tools for staff. Once this app has been launched, used and reviewed for effectiveness, the team plan to look at developing further apps for other orthopaedic conditions.

CENTRALLY FUNDED PROJECTS

OTHER FUNDED BIDS

- A mobile occupational therapy kitchen assessment unit for Burns & Plastics. Patients can now practice kitchen activity as part of their rehabilitation programme or to be assessed for safety prior to discharge - £387
- Purchase of a microwave for staff use at Audiology Departments at both Singleton and Neath Port Talbot hospitals - £100
- The health Board runs a support group for adults with Autistic Spectrum Disorder (ASD). These patients generally struggle with communication and social skill. A projector and films were purchased for the support group to help create a relaxed atmosphere for patients to watch films and then discuss them, encouraging interaction in a safe setting. Board games were also purchased to encourage and enhance social skills - £459
- Funding was given to enable a member of staff to attend a Green Space & Health on-line workshop, to develop the skills required to provide horticultural therapy in the newly developed Healthy Hospital Garden at the Welsh Centre for Burns - £198
- Purchase of Medication Safes and oil filled radiators for Ty Garngoch CMHT - £479

HOW TO SUPPORT US

MAKING A DONATION

The Swansea Bay Health Board Charitable Fund is grateful for any donation or bequest received whether it is big or small. Last year we received **£486,837.82** in donations alone.

LEGACIES

The generous legacy donations received from our supporters allows us to plan ahead for the future and help us to ensure that we can continue to help our patients. In 2020/21 **£160,907.30** was received from legacy gifts helping us to purchase equipment and make improvements to the patient and staff environment. A legacy may be left to a specific hospital or to a specialist area of work in accordance with the donor's wishes.

GIFTS IN MEMORY

At the time of a funeral, many people prefer to ask friends and family to make a donation to a Charitable cause in place of flowers.

JUSTGIVING

You can set up a JustGiving page via <https://www.justgiving.com/abmulhb>

ENTHUSE

We signed up to online platform Enthuse. This provides an easy way for donors to make donations online <https://swanseabayhealthcharity.enthuse.com/donate#!/>

PAYPAL ME

PayPal.Me is a faster, easier way to get paid through PayPal. People don't need to know our email address or even have the PayPal app. They can just tap on our PayPal.Me link, type in the amount, and send the money. When completed once, it prompts the user on their next use if they would like to donate to us again. This is our link <https://www.paypal.com/paypalme/swanseabay>

PENNIES FROM HEAVEN

A review of the original Pennies from Heaven was reviewed and a new scheme to be relaunched from April 2021

GIFT AID

Last year we claimed thousands of pounds in Gift Aid. If you are a UK taxpayer, you can increase your donation by 25% with Gift Aid by making a simple declaration. For information about Gift Aid, legacy donations and the many other ways you could support the hospitals within SBU, please contact the charitable fund raising team at SwanseaBay.HealthCharity@wales.nhs.uk or on 01639 683684.

A BIG THANK YOU

On behalf of the patients, their families and the staff who have benefitted from the improved services provided from donations and legacies, the Charity would like to thank everyone who has supported us – you really have made a difference to our hospitals and the services that we are able to provide.



STRUCTURE, GOVERNANCE AND MANAGEMENT

The Swansea Bay University Health Board is the corporate trustee of the Swansea Bay University Health Board Charitable Fund although the Charitable Fund is a separate legal entity.

The members of the Health Board listed in the administrative section of this report comprise the Executive Directors and Independent Members of the Health Board. The Independent Members are appointed by the Welsh Government, and together with the Executive Directors are trustees of the Swansea Bay University LHB Charitable Fund. No formal training is provided to new trustees of the charity, but informal training and awareness is provided through routine consideration of charitable fund matters at meetings of the LHB Board.

No trustees receive any remuneration for their role as Trustees, although a number of the Trustees have interests in related parties. During the year these related parties undertook transactions with the Swansea Bay Health Board Charitable Funds as detailed in the accounts attached at the end of this report.

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

The day to day management of the Charity is delegated from the Trustees to Clinical / Operational Service Delivery Units within the Health Board through a Fund Manager structure via the Charitable Funds Committee (who are all Trustees) which acts as a formal sub committee of the Trustees. The Charitable Fund Committee meets on a quarterly basis with a detailed work plan to ensure that the Charitable Funds are managed in line with the powers delegated by the Trustees.

The named Fund Managers are responsible for administering their related funds on a day to day basis, and have delegated authority to approve charitable fund expenditure up to £10,000, with additional Chief Executive or Executive Director approval being required above this delegated limit. The Charitable Funds Committee has delegated authority to approve any expenditure commitment exceeding £50,000.

FINANCIAL REVIEW

INVESTMENT POLICY

In line with the annual review timetable the Trustees reviewed and re-confirmed the investment policy.

The objectives of the policy are to ensure the creation of sufficient income and capital growth to enable the charity to carry out its purposes consistently year by year with due and proper consideration for future needs and the maintenance of and if possible, enhancement of the value of the invested funds while they are retained.

Specifically:

- The assets of the charity must be invested in accordance with the Trustee Act 2000 and by the Health Board's governing instrument. Therefore the above objectives are to be achieved by investing prudently in a broad range of fixed interest securities and equities, which are quoted on a Recognised Investment Exchange and unit trusts and OEIC's (open ended investment company), which are authorised under the Financial Services and Markets Act 2000.
- No initial investment should exceed 10% of the total value of the funds under management.
- Investments in negotiable instruments known, as 'derivatives' are not permitted in any circumstances.
- In line with ethical considerations, no tobacco or alcohol producers should be invested in and no more than 20% of turnover in any company should be alcohol related. Investment in carbon In addition, the trustees reserve the right to exclude companies that carry out activities contrary to their aims or which damage the Charity's reputation. The Trustees require the fund manager to have considered the suitability of all investments made on behalf of the Charity through an ethical screening process before any investment is purchased.

FINANCIAL PERFORMANCE

The Annual Accounts of the Charitable Fund are included in the following pages, but the main purpose of this section of the report is to supplement the information contained in the Annual Accounts and to outline some of the main fund activity during 2020/21.

The following table illustrates the total income and expenditure during the financial year, together with the total fund balances held at the end of the financial year. The previous year's totals are also shown for comparative purposes.

	2020/21	2019/20
	£000	£000
Income	1,543	1,494
Expenditure	1,200	2,125
Investment Gains(Losses)	744	(498)
Fund Balance as at 31st March	5,955	4,868

During the 2020/21 financial year, the Swansea Bay University LHB Charitable Funds had £0.036m of realised investment losses from the sale of investments and £0.780m of unrealised investment gains. The net gain of £0.744m is included within the fund balance of £5.955m as at 31st March 2021.

Included within expenditure in 2019/20 is £1.039m in respect of funds transferred to the Cwm Taf Morgannwg Health Board charity following the Bridgend boundary change. This represents the main reason for the reduction in expenditure during the 2020/21 financial year

As at 31st March 2021 the Charitable Fund consisted of 267 individual earmarked operational funds for specific areas/purposes, with these operational funds being managed and administered on a Directorate basis within Service Groups.

FINANCIAL REVIEW

FINANCIAL HIGHLIGHTS – INCOMING RESOURCES

i. Donations

During 2020/21 £0.486m was received in donations, which is a decrease of £0.095m from the 2019/20 sum of £0.581m. In addition, £0.241m of items were received as donations in kind from the general public and companies during the first wave of the COVID-19 pandemic. This comprised £0.210m of items for patients and £0.031m of items for staff.

Whilst the early part of the financial year saw significant donations for critical care related funds in response to the COVID-19 pandemic, donations into other designated funds were significantly reduced as a number of services were unable to operate during the pandemic and visitors were not allowed on hospital sites, with hospital visitors traditionally being a major source of donations for the charity. The majority of donations across all funds were in the form of relatively modest sums given frequently and plans have been agreed to utilise these bequests in line with the donors' wishes.

ii. Legacies

During 2020/21 the Charity was the beneficiary of 10 legacies amounting to £0.161m.

iii. Grants

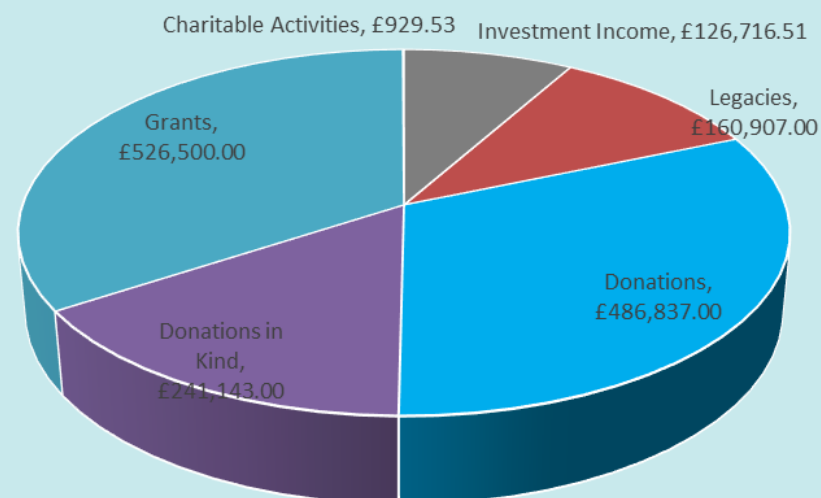
During 2020/21 the Charity was the beneficiary of two grants from NHS Charities Together amounting to £0.527m. These grants are restricted grants awarded by NHS Charities Together following bids submitted by the Charity. Further details in respect of these grants is provided elsewhere in this report.

iv. Investment Income

During 2020/21, the charity received income of £0.127m earned through bank deposits and investments throughout the year.

v. Investment Performance

Following the significant decrease in value of the Charity's investment portfolio during March 2020 as a result of the impact of the COVID-19 pandemic on the stock market, the portfolio recovered its value during 2020/21 with investment gains of £0.744m being achieved. This sum comprised realised investment losses of £0.036m through sales and purchases of investments, and unrealised investment gains of £0.780m, giving a total investment loss of £0.744m for the year. The market value of the charity portfolio stood at £1.412m higher than the purchase price (book value of those investments) as at 31st March 2021.



FINANCIAL REVIEW

HOW THE CHARITY SPENDS ITS MONEY

Generally, expenditure proposals for utilising the funds (grant making) are prepared by the relevant Health Board Service Group, with the aim of ensuring that maximum benefit is gained from the available resources to enhance the delivery of health care services provided by the LHB, including supporting the training and development of staff.

Clinical / Operational Service Groups manage and administer their related funds on a day to day basis, and have delegated authority to approve charitable fund expenditure up to £10,000, with additional Chief Executive or Executive Director approval being required above this delegated limit.

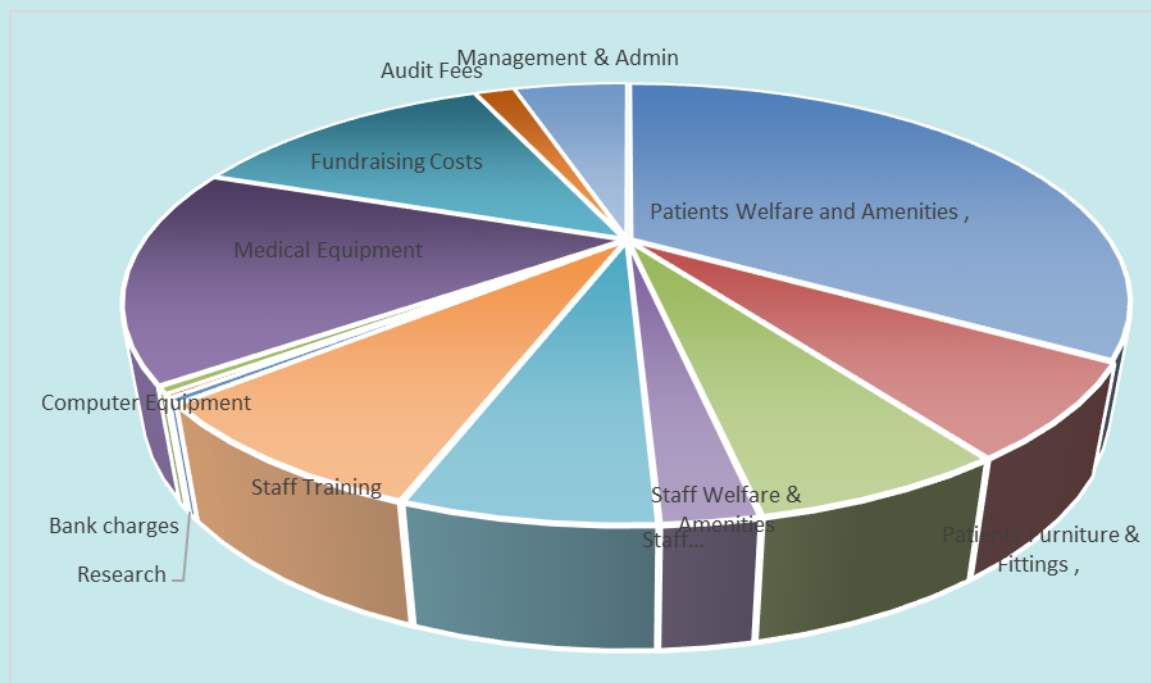
The Charitable Funds Committee which is a sub-committee of the main LHB Board (all Trustees) has delegated authority to approve any expenditure commitment exceeding £50,000.

The Swansea Bay Health Board Helping Hand Bids Panel has delegated authority to consider and approve applications from service groups, corporate directorates and other departments for funding of non-recurrent bids up to a maximum of £10,000 against the agreed criteria. The chair of the panel shall have powers to approve bids up to the value of £500 against the agreed criteria.

During 2020/21, total expenditure from charitable funds totalled £1.200m which included £0.241m classed as expenditure equivalent to the value of donations in kind during the first wave of the pandemic (2019/20 £2.125m). Of this expenditure £1.025m related to expenditure on charitable activities, with £0.155m representing fundraising costs and £0.02m representing the cost of the statutory audit of the charitable funds. As can be seen the expenditure during the 2020/21 financial year was lower than for 2019/20. This was mainly due to the fact that the 2019/20 expenditure included £1.039m in respect of funds transferred to the Cwm Taf Morgannwg Health Board charity following the Bridgend boundary change.

The funds continued to be used mainly to enhance patient areas, purchase medical and related equipment and undertake clinical research, support medical and other staff training and development, and to provide a range of patient related comforts throughout the LHB. These delegated arrangements for utilising the funds (grant making) will continue into the future, in line with the control framework illustrated above.

Categorisation of expenditure from charitable funds during the year can be seen in Notes 6, 7 and 12 of the detailed Accounts included in this report, but the chart below shows how the charitable Funds were spent in 2020/21.



FINANCIAL REVIEW

EXPENDITURE STRATEGY

In line with the annual review timetable, the Trustees re-confirmed the expenditure strategy and reserves policy. The objectives of the policy are to ensure the maintenance of sufficient fund balances to enable the charity to carry out its purposes consistently year by year with due and proper consideration for future needs. Capital may be used at any time for the furtherance of the charity's aims but unrealised gains on investments may not be utilised. The Trustees may draw upon capital or income without distinction.

The Trustee's expenditure policy allows the Trustees to commit expenditure over and above the level of income received to support the funding of specific developments, provided that the level of expenditure incurred does not reduce the value of the funds held below the minimum balance agreed within the reserves policy

The Trustees ensure that sufficient levels of reserves are maintained to enable the Charitable Fund to discharge its commitments consistently year on year. In determining the reserves policy the Trustees consider:

- Income forecasts taking into account the level of certainty that exists about these
- Expenditure forecasts on the basis of planned activity
- Analysis of future needs and the likelihood of these needs arising and the consequences for the charitable fund of not being able to meet them.

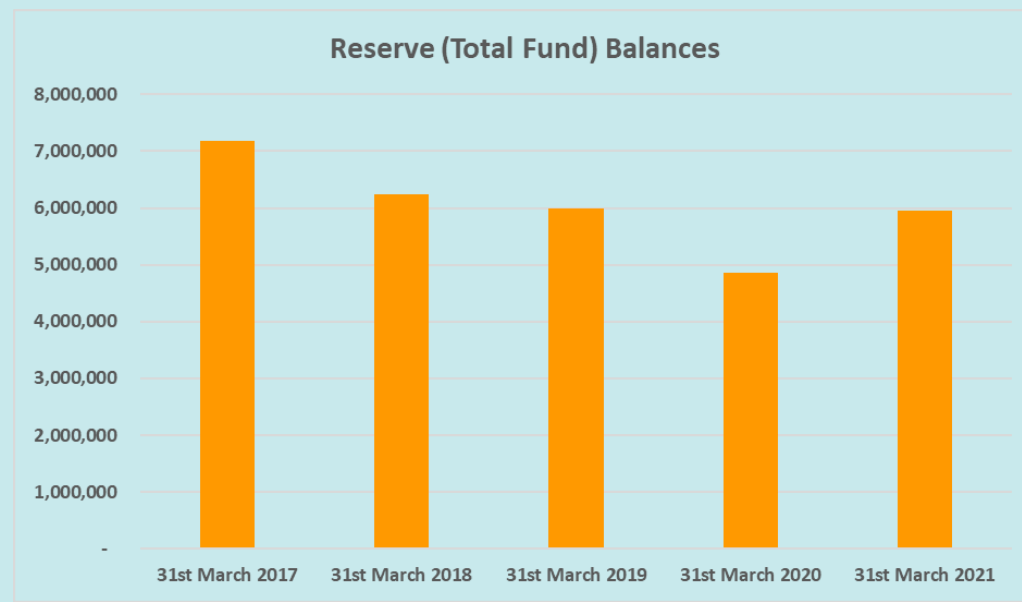
RESERVES STRATEGY

The Trustees have agreed that a level of reserves shall be held which range between 1 and 3 years average annual expenditure. The reserves policy excludes unrealised gains from the fund balance used to determine compliance with the reserves policy.

As at 31st March 2021 the level of reserves held excluding unrealised gains equated to 2.84 years average annual expenditure, slightly above the figure of 2.73 years as at 31st March 2020 but within the range set by the Trustees. The level of reserves held is monitored quarterly by the Charitable Funds Committee on behalf of the Trustees.

The expenditure strategy and reserves policy is reviewed annually and will be reviewed in 2021/22 in line with the agreed annual work plan.

The increase in the level of reserves held during 2020/21 was due to income exceeding expenditure, partly due to a number of services not operating due to the COVID-19 pandemic with those services not requiring support from the charity. In order to ensure that the level of reserves remains within the range set by the Trustees, expenditure needs to exceed income during the 2021/22 financial year.



FINANCIAL REVIEW

FINANCIAL RISKS

The financial controls which operate in relation to the Charitable Fund are the same as those which apply to the Swansea Bay University LHB, and are determined in Standing Orders and Financial Control Procedures. The purpose of these controls is to ensure that the Charitable Fund is not exposed to any major risks. The controls in place are subject to continuous review and subject to both internal and external audit annually.

The major financial risk faced by the Swansea Bay University Health Board Charity is linked to the investment portfolio held and in particular in the combination of uncertain investment markets and volatility in yield. The portfolio is measured against a customised benchmark comprising: 22% Fixed Interest stocks (FTSE Govt All Stocks), 30% UK equities (FTSE All Share), 30% Overseas Equities (FTSE World ex UK), 8% Property (Monthly IPD), 5% Infrastructure Assets (prevailing cash rates plus 2%) and 5% cash (prevailing Bank of England base rate).

Following the decrease of 7.5% in the value of the portfolio during the 2019/20 financial year due to the impact of the COVID-19 pandemic in the final quarter of 2019/20, the portfolio bounced back strongly during the 2020/21 financial year increasing in value over the 12 month period by 19.7% against the benchmark of 16.6%. The main increases in the portfolio were in the UK and Overseas equity markets with the charity increasing its investments in overseas markets due to the ongoing uncertainty around the economic impact of Brexit and the ongoing COVID-19 pandemic.

The Trustees recognise that the charity's investment performance can be impacted by the defensive nature of the investment portfolio which is aimed at producing a balanced return from capital and income growth with a slightly higher income and lower volatility than the average charity.

Liquidity risk is anticipated to be low as all assets are traded and the commitment to intervention by central banks and market regulators has continued to provide for orderly trading in the markets.

The Charity continues to be mindful of the ongoing financial risks to the investment portfolio as the investment landscape remains dominated by a few key features: COVID; the nature, extent and durability of the post-COVID recovery; the outlook for inflation; the response of policymakers; and the impact of Brexit, even if the effects of Brexit will only completely reveal themselves in the fullness of time.

Swansea Bay University Health Board Charity investments are mainly traded in markets with good liquidity and high trading volumes and has no material investment holdings in markets subject to exchange controls or trading restrictions.

Swansea Bay University Health Board Charitable Fund manages these investment risks by retaining expert investment managers and operating an investment policy that provides for a high degree of diversification of holdings within investment asset classes. All investments must be made in accordance with the Trustee Act 2000 and be quoted on a recognised investment exchange and unit trusts and open ended investment companies which are authorised under the Financial Services and Markets Act 2000. Any cash deposits held by the investment managers for purchase of investments must be placed with approved banks with suitable credit ratings.

Swansea Bay University Health Board Charitable Fund does not make use of derivatives and similar complex financial instruments as it takes the view that investments are held for their longer term yield total return and historic studies of quoted financial instruments have shown that volatility in any particular 5 year period will normally be corrected.

FINANCIAL REVIEW

THE CHARITY'S HISTORY AND ADMINISTRATIVE DETAILS

The Charitable Fund is a completely separate legal entity from the Swansea Bay University LHB as a provider of healthcare services, and the Charitable Fund is the body which has legal responsibility for the management and control of the LHB's charitable funds.

The Charity was registered on 15th February 2008 in the name of Abertawe Bro Morgannwg University NHS Trust and Other related Charities (Registration number 1122805), and was formed from the merger of funds formerly held by the Bro Morgannwg NHS Trust Charitable Fund and the Swansea NHS Trust Endowment Funds.

A further re-organisation of the NHS in Wales, from 1st October 2009, meant that the charitable funds were amended by supplemental deed to include the Local Health Boards of Swansea, Bridgend and Neath Port Talbot and re-named as 'Abertawe Bro Morgannwg University LHB Charitable Fund and Other Related Charities'.

Following the Bridgend boundary change effective from 1st April 2019, the Charity Commission approved the change of charity name Swansea Bay University Health Board and Other Related Charities on 23rd April 2019 with a working name of the Swansea Bay Health Charity also approved by the Charity Commission at the same time.

The address of the 'Swansea Bay University LHB Charitable Fund and Other Related Charities' is:

1 Talbot Gateway
Seaway Parade
Baglan
Port Talbot
SA12 7BR

The LHB Board, as a corporate body, are the Trustees of the Swansea Bay University LHB Charitable Fund and Other Related Charities, although the Charity is a separate legal entity.

CONTACT DETAILS FOR THE CHARITY, TRUSTEES AND ADVISORS

Name	Title
E Woollett	Chair
M Waygood	Interim Vice Chair until 18 th January 2021 and Independent Member from 19 th January 2021 to 31 st March 2021.
S Spill	Vice Chair from 15 th December 2020
M Berry	Independent Member
M Sollis	Independent Member
T Crick	Independent Member
M Child	Independent Member
R Owen	Independent Member
N Zolle	Independent Member
K Lloyd	Independent Member
J Davies	Independent Member (Health Board Staff Representative)
T Myhill	Chief Executive until 31 st December 2020
M Hackett	Chief Executive from 1 st January 2021
C White	Deputy Chief Executive, Chief Operating Officer, Director of Therapies and Health Science, Director of Primary, Community and Mental Health Services.
D Griffiths	Interim Director of Finance
R Evans	Medical Director
G Howells	Director of Nursing & Patient Experience until 8 th July 2020
C Williams	Interim Director of Nursing & Patient Experience from 9 th July 2020
H Robinson	Director of Workforce and OD until 24 th August 2020
K Jones	Interim Director of Workforce and OD from 25 th August 2020
K Reid	Director of Public Health
S Harrop-Griffiths	Director of Strategy
P Wenger	Director of Corporate Governance/Board Secretary

Charity Accountant

D Griffiths
Tel - 01639 683303
darren.griffiths@wales.nhs.uk

Banker

Lloyds Bank PLC
18 Wyndham Street
Bridgend
CF31 1EQ

Auditors

Auditor General for Wales
24 Cathedral Road
Cardiff
CF11 9LJ

Solicitors

Welsh Health Legal Services
4th Floor, Companies House
Crown Way
Cardiff
CF14 3UB

Investment Managers

Investec Wealth & Investment Ltd
30 Gresham Street
London
EC2V 7QN

LOOKING AHEAD

Looking forward to the 2021/22 financial year, the Swansea Bay University Health Board Charity will continue to support the services provided by the Swansea Bay University Health Board with the aim of providing those little extras that the NHS cannot provide.

Amongst the planned expenditure for 2021/22 is

- Purchase of a Gastroscope and Diathermy Machine for Gastroenterology Services at Morriston Hospital
- Purchase of specialist chairs for Ward F at Morriston Hospital
- Upgrading of facilities at the community hall at Tonna Hospital
- A number of Arts in Health Projects across the health board.
- Support for staff training across the health board
- Improvements to the patient environment at the Hafod Y Wennol Learning Disabilities Bungalow

In addition to these specific projects, the fund managers for the designated funds will continue to utilise the funds in their areas to further enhance services for both patients and staff.

The Charitable Funds Committee and the Helping Hand bids panel will also consider bids for charitable funding where there may be no local funds available.

We are looking to extend the fundraising team to build on the successes already achieved. The charitable funds committee has committed to supporting the expansion by adding a further two fundraising officers and a senior fundraiser within the team.

We will be relaunching the Pennies from Heaven scheme in an amended format, so in addition to supporting the Africa Health Links fund, the fund will also support the Helping Hand fund and a further fund as voted for by staff.

We will be extending our online presence and will be trialling a 'virtual charity shop' through eBay.

We will be working closely with NHS Charities Together to continue to capitalise on grant applications where available. The first will be looking to secure 'Stage 2' funds to support community partnerships working alongside third sector organisations to support COVID recovery in the community.

Partnership working will continue to be an important feature of our work, with a joint fundraising venture between the South West Wales Cancer Centre and Velindre scheduled for October.

We will also be looking at enhancing governance arrangements and implementing a new Fundraising policy for the health board.

Swansea Bay University HB

FOREWORD

The accounts (financial statements) have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015

STATUTORY BACKGROUND

The Local Health Board was established on 1st April 2019 under statutory instrument 2019 No.349 (W.83), the Local Health Boards (Area Change) (Wales) (Miscellaneous Amendment) Order 2019.

This statutory instrument transferred the principal local government area of Bridgend from Abertawe Bro Morgannwg University Local Health Board to Cwm Taf University Local Health Board in addition to confirming that Abertawe Bro Morgannwg University Local Health Board is renamed and is to be known as Swansea Bay University Local Health Board.

Swansea Bay University Local Health Board is responsible for the provision of healthcare services for the populations falling under the local government areas of Swansea and Neath Port Talbot. On 1st April 2019 all staff property, assets and liabilities relating to services provided to the local government area of Bridgend transferred from Swansea Bay University Local Health Board to Cwm Taf Morgannwg Local Health Board. This transfer was undertaken in line with the Local Health Boards (Area Change) (transfer of Staff, Property and Liabilities) (Wales) Order 2019.

The transfer of funds was accounted for using the Charity Commission's NHS guidance issued by the Charity Commission in 2012 (Section E of the NHS Charities guidance). This guidance provides 8 examples of a transfer and details the accounting treatment to be applied in each case. The transfer of funds made on 1st April 2019 fell under example 4a which is to be used where the funds associated with a particular clinical specialty are transferred from one NHS charity to another. In accordance with this guidance, the transfer was accounted for as a one-off transfer and recorded as an expense under charitable expenditure in the Statement of Financial Activities (SOFA).

All funds held on Trust relating to services provided to the local government area of Bridgend and a proportion of the funds held on Trust that related to the whole of the Abertawe Bro Morgannwg University Health Board were transferred to Cwm Taf Morgannwg Health Board with effect from 1st April 2019. The list of funds to transfer and the methodology for splitting the health board wide funds was agreed by the Trustees at its meeting on 31st January 2019. The value of the funds transferred as at 1st April 2019 and disclosed in the accounts was £1.039m.

The funds held on Trust were renamed as Swansea Bay University Local Health Board with the approval to this change being given by the Charity Commission on 23rd April 2019.

The Trustees of the funds held on Trust have been appointed under S11 of the NHS and Community Care Act 1990.

MAIN PURPOSE OF THE FUNDS HELD ON TRUST

The main purpose of the charity is to apply income for any charitable purposes relating to the National Health Service wholly or mainly for the services provided by the Swansea Bay University Local Health Board.

Statement of Financial Activities for the year ended 31 March 2021

	Note	Unrestricted funds £000	Restricted Income funds £000	Endowment funds £000	Total Funds 2020-21 £000
Income and Endowments from:					
Donations and legacies	3	636	779	0	1,415
Charitable activities		0	1	0	1
Other trading activities		0	0	0	0
Investments	5	127	0	0	127
Total Income and endowments		763	780	0	1,543
Expenditure on:					
Raising Funds	6	155	0	0	155
Charitable activities	7	612	413	0	1,025
Other - Funds transferred to another NHS body	12	0	0	0	0
Other - Auditors Remuneration	12	20	0	0	20
Total expenditure		787	413	0	1,200
Net gains / (losses) on investments	19c	744	0	0	744
Net Income / (expenditure)		720	367	0	1,087
Transfer between funds	18	0	0	0	0
Net movement in funds		720	367	0	1,087
Reconciliation of Funds					
Total Funds brought forward	19	4,576	292	0	4,868
Total Funds carried forward		5,296	659	0	5,955

Statement of Financial Activities for the year ended 31 March 2020

	Note	Unrestricted funds £000	Restricted Income funds £000	Endowment funds £000	Total Funds 2019-20 £000
Income and Endowments from:					
Donations and legacies	3	1,033	268	0	1,301
Charitable activities		21	0	0	21
Other trading activities		0	0	0	0
Investments	5	172	0	0	172
Total Income and endowments		1,226	268	0	1,494
Expenditure on:					
Raising Funds	6	70	0	0	70
Charitable activities	7	1,003	3	0	1,006
Other - Funds transferred to another NHS body	12	1,039	0	0	1,039
Other - Auditors Remuneration	12	10	0	0	10
Total expenditure		2,122	3	0	2,125
Net gains / (losses) on investments	19c	(498)	0	0	(498)
Net Income / (expenditure)		(1,394)	265	0	(1,129)
Transfer between funds	18	0	0	0	0
Net movement in funds		(1,394)	265	0	(1,129)
Reconciliation of Funds					
Total Funds brought forward	19	5,970	27	0	5,997
Total Funds carried forward		4,576	292	0	4,868

The £1.039m shown as Other - Funds transferred to another NHS body relates to funds transferred to Cwm Taf Morgannwg Health Board Charity in respect of services transferred under Statutory Instrument 2019 No 349.(W.83) the Local Health Boards (Area Change) (Wales) (Miscellaneous Amendment) Order 2019 which transferred the provisions for healthcare services for the Bridgend County Borough Council to Cwm Taf Morgannwg Health Board.

Balance Sheet as at 31 March 2021

		Unrestricted funds £000	Restricted Income funds £000	Endowment funds £000	Total 31 March 2021 £000	Total 31 March 2020 £000
	Note					
Fixed assets:						
Investments	13	5,127	0	0	5,127	4,283
Total fixed assets		5,127	0	0	5,127	4,283
Current assets:						
Debtors	14	37	0	0	37	32
Prepayments	14	5	0	0	5	13
Cash and cash equivalents	15	226	659	0	885	641
Total current assets		268	659	0	927	686
Liabilities:						
Creditors: Amounts falling due within one year	16	(99)	0	0	(99)	(101)
Net current assets / (liabilities)		169	659	0	828	585
Total assets less current liabilities		5,296	659	0	5,955	4,868
Creditors: Amounts falling due after more than one year	16	0	0	0	0	0
Total net assets / (liabilities)		5,296	659	0	5,955	4,868
The funds of the charity:						
Endowment Funds	19	0	0	0	0	0
Restricted income funds	19	0	659	0	659	292
Unrestricted income funds	19	5,296	0	0	5,296	4,576
Total funds		5,296	659	0	5,955	4,868

The notes on pages 5 to 18 form part of these accounts

Signed :



Name : Emma Woollett (Chair of Trustees)

Date : 30th November 2021

Statement of Cash Flows for the year ending 31 March 2021

	Note	Unrestricted Funds £000	Restricted Funds £000	Total Funds 2020-21 £000	Total Funds 2019-20 £000
Cash flows from operating activities:					
Net cash provided by (used in) operating activities	17	(157)	366	209	(1,111)
Cash flows from investing activities:					
Dividend, interest and rents from investments	5	127	0	127	172
Proceeds from the sale of investments		537	0	537	931
Purchase of investments	13	(771)	0	(771)	(424)
(Increase) / decrease in cash awaiting investment	13	142	0	142	0
Net cash provided by (used in) investing activities		35	0	35	679
Change in cash and cash equivalents in the reporting period		(122)	366	244	(432)
Cash and cash equivalents at the beginning of the reporting period	15	349	292	641	1,073
Cash and cash equivalents at the end of the reporting period	15	227	658	885	641

Note on the accounts

1 Accounting Policies

(a) Basis of preparation

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

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

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

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern. There are no material uncertainties affecting the current year's accounts. In the application of the accounting policies, the Trustees confirm that there are no judgements, estimates or assumptions required about the carrying amounts of assets and liabilities that are not readily apparent from other sources and that therefore no sources of estimation uncertainty exist as at the balance sheet date.

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

(b) Funds structure

The Swansea Bay University Health Board Charity is a public benefit charity which is an umbrella charity under which are a number of designated funds.

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

- A restricted fund or
- An endowment fund.

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

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

The charity has no permanent endowment funds

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

(c) Incoming resources

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

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

Income from donations in the form of cash and cheques received at ward and department level is recognised when banked at the relevant hospital cash office. A receipt is provided to the donor when the cash or cheque is presented at ward or department level and the donation then taken to the hospital cash office for banking.

(d) Incoming resources from legacies

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

Receipt is probable when:

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

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

(e) Incoming resources from endowment funds

The incoming resources received from the invested endowment fund are wholly restricted.

(f) Resources expended and Irrecoverable VAT

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

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

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

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

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

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

A constructive obligation arises when:

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

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

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

(h) Allocation of support costs

Support costs are those costs which do not relate directly to a single activity. These include staff costs, costs of administration, internal and external audit costs. For the Swansea Bay University Health Board Charity funds, the Trustees have agreed that all support costs be charged to the centrally managed Charitable Funds Committee Fund and not apportioned across the individual funds. The analysis of support costs and the basis of apportionment applied are shown in note 10.

(i) Fundraising costs

The costs of generating funds are those costs attributable to generating income for the charity, other than those costs incurred in undertaking charitable activities or the costs incurred in undertaking trading activities in furtherance of the charity's objects. The costs of generating funds represent fundraising costs together with investment management fees. Fundraising costs include expenses for fundraising activities and a fee paid to a related party, the Health Board, under a fundraising agreement. The fee is used to pay the salaries and overhead costs of the Health Board's fundraising office.

(j) Charitable activities

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

(k) Fixed Asset Investments

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

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

(l) Debtors

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

(m) Cash and cash equivalents

Cash at bank and in hand is held to meet the day to day running costs of the charity as they fall due. Cash equivalents are short term, highly liquid investments, usually in 90 day notice interest bearing savings accounts.

(n) Creditors

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

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

(o) Realised gains and losses

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

2. Related party transactions

A number of the Trustees have interests in related parties. During the year these related parties undertook transactions with Swansea Bay University Health Board Charitable Funds as detailed in the table below.

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

Swansea Bay University Health Board Charitable Funds has made revenue payments of £775,028 and capital payments of £185,955 to Swansea Bay University Health Board. As at 31 March 2021 the total owed to the Health Board was £78,118 and owed by the Health Board was £33,205.

The Charity's Board members have interests in related parties as follows:

Name	Details	Related Party Interests
Mr A Jarratt	Associate Board Member	Director of Social Services for NPT CBC

The total value of transactions with related parties in 2020/21 were as follows:

Related Party	Payments to related party	Receipts from related party	Amounts owed to related party	Amounts due from related party
	£	£	£	£
Neath Port Talbot County Borough Council	20	0	0	0

3. Income from donations and legacies

	Unrestricted funds £000	Restricted income funds £000	Endowment funds £000	Total 2020-21 £000	Total 2019-20 £000
Donations	476	11	0	487	581
Donations In Kind	0	241	0	241	0
Legacies	180	1	0	181	720
Grants	0	526	0	526	0
	636	779	0	1,415	1,301

Donations in kind relate to items donated directly by the general public and companies during the first wave of the COVID-19 pandemic, including items purchased for patients via an Amazon wishlist. The amount received has also been treated as expenditure on charitable activities in note 7 of the accounts.

4. Role of volunteers

Like all charities, the SBU Health Board Charity relies on a small number of volunteers to support its operations. Our volunteers are primarily linked with the South West Wales Cancer Centre fund and their primary role is to support fundraising for the charitable fund by participating in fundraising events such as the annual golf day. They also raffle collection tins at any events where collections have been agreed.

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

5. Gross Investment Income

	Unrestricted funds £000	Restricted Income funds £000	Total 2020-21 £000	Total 2019-20 £000
Fixed asset equity and similar investments	127	0	127	172
Short term investments, deposits and cash on deposit	0	0	0	0
	127	0	127	172

6. Analysis of expenditure on raising funds

	Unrestricted funds £000	Restricted Income funds £000	Total 2020-21 £000	Total 2019-20 £000
Fundraising office	133	0	133	47
Fundraising events	0	0	0	0
Investment management	22	0	22	23
Support costs	0	0	0	0
	155	0	155	70

7. Analysis of charitable activity

	Grant funded activity £000	Support costs £000	Total 2020-21 £000	Total 2019-20 £000
Medical research	3	0	3	13
Purchase of new equipment	287	0	287	275
Building and refurbishment	0	0	0	0
Staff education and welfare	182	0	182	211
Patient benefit and welfare	484	0	484	418
Publications, Subscriptions	5	0	5	3
Bank Charges	0	6	6	8
Governance Costs	0	0	0	0
Management Fees	0	58	58	78
	961	64	1,025	1,006

Included within charitable activity is £241k of expenditure related to donations in kind as detailed in Note 3 to the accounts. The expenditure includes £210k in patient benefit and welfare and £31k in staff education and welfare.

8. Analysis of grants

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

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

9. Movements in funding commitments

	Current Liabilities £000	Restricted Non-current Liabilities £000	Total 31 March 2021 £000	Total 31 March 2020 £000
Opening balance at 1 April (see note 16)	(101)	0	(101)	(471)
Movement in liabilities	2	0	2	370
Closing balance at 31 March (see note 16)	(99)	0	(99)	(101)

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

10. Allocation of support costs

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

	Raising funds £000	Charitable activities £000	Total 2020-21 £000	Total 2019-20 £000	Basis
Governance					
External audit	0	20	20	10	Charged to the Charitable Funds Committee Fund
Finance and administration	0	58	58	78	Charged to the Charitable Funds Committee Fund
Other professional fees	0	0	0	0	
Total governance	0	78	78	88	
Finance and administration	0	8	8	8	Charged to the Charitable Funds Committee Fund
Other professional fees	22	0	22	23	Charged to the Charitable Funds Committee Fund
Other costs	0	0	0	0	
	22	84	106	119	

The £22k included in other professional fees reflects the Investment Management Fee costs.

	Unrestricted funds £000	Restricted Income funds £000	Endowment funds £000	Total Funds 2020-21 £000	Total Funds 2019-20 £000
Raising funds	22	0	0	22	23
Charitable activities	84	0	0	84	96
	106	0	0	106	119

11. Trustees' remuneration, benefits and expenses

The charity does not make any payments for remuneration nor to reimburse expenses to the charity trustees for their work as a trustee.

12. Other Expenditure

	Total 2020-21) £000	Total 2019-20 £000
Other - Funds Transferred to another NHS body	0	1,039
Other - Auditors Remuneration	20	10
Total	20	1,049

The auditors remuneration of £20k related solely to the audit of the statutory annual report and accounts.

The £1.039m shown as Other - Funds transferred to another NHS body in 2019-20 relates to funds transferred to Cwm Taf Morgannwg Health Board Charity in respect of services transferred under Statutory Instrument 2019 No 349,(W.83) the Local Health Boards (Area Change) (Wales) (Miscellaneous Amendment) Order 2019 which transferred the provisions for healthcare services for the Bridgend County Borough Council to Cwm Taf Morgannwg Health Board.

13. Fixed asset investments

Movement in fixed asset investments

	Total 2020-21 £000	Total 2019-20 £000
Market value brought forward	4,283	5,288
Add: additions to investments at cost	779	173
Less disposals at carrying value	(479)	(969)
Less release cash on investment	(142)	230
Add net gain / (loss) on revaluation	686	(439)
Market value as at 31st March	5,127	4,283

Analysis of investments by category

	Total 2020-21 £000	Total 2019-20 £000
UK Equity Funds	1,710	1,482
Overseas Equity Funds	1,694	1,053
Bond Funds	885	641
Hedge Funds	0	0
Property Funds	369	392
Infrastructure Funds	273	261
Money market instruments	0	155
Alternative Assets	39	0
Total Listed Investments	4,970	3,984
Cash on interest bearing deposit	157	299
Total	5,127	4,283

All investments are carried at their fair value.

The significance of financial instruments to the ongoing financial sustainability of the Swansea Bay University Health Board Charity is considered in the risk analysis section of the trustees' annual report.

The main risk from financial instruments lies in the combination of uncertain investment markets and volatility in yield. Following the decrease of 7.5% in the value of the portfolio during the 2019/20 financial year due to the impact of the COVID-19 pandemic in the final quarter of 2019/20, the portfolio bounced back strongly during the 2020/21 financial year increasing in value over the 12 month period by 19.7% against the benchmark of 16.6%. The main increases in the portfolio were in the UK and Overseas equity markets with the charity increasing its investments in overseas markets due to the ongoing uncertainty around the economic impact of Brexit and the ongoing COVID-19 pandemic.

Liquidity risk is anticipated to be low as all assets are traded and the commitment to intervention by central banks and market regulators has continued to provide for orderly trading in the markets and so the ability to buy and sell quoted equities and stock is anticipated to continue. Swansea Bay University Health Board Charity investments are mainly traded in markets with good liquidity and high trading volumes. Swansea Bay University Health Board Charity has no material investment holdings in markets subject to exchange controls or trading restrictions.

Swansea Bay University Health Board Charity manages these investment risks by retaining expert investment managers and operating an investment policy that provides for a high degree of diversification of holdings within investment asset classes. All investments must be made in accordance with the Trustee Act 2000 and which are quoted on a recognised investment exchange and unit trusts and open ended investment companies which are authorised under the Financial Services and Markets Act 2000. Any cash deposits held by the investment managers for purchase of investments must be placed with approved banks with suitable credit ratings.

Swansea Bay University Health Board Charity does not make use of derivatives and similar complex financial instruments as it takes the view that investments are held for their longer term yield total return and historic studies of quoted financial instruments have shown that volatility in any particular 5 year period will normally be corrected.

14. Analysis of current debtors

Debtors under 1 year	Total 31 March 2021 £000	Total 31 March 2020 £000
Accrued income	1	31
Other debtors	36	1
Prepayments	5	13
	42	45

15. Analysis of cash and cash equivalents

	Total 31 March 2021 £000	Total 31 March 2020 £000
Cash in hand	885	641
Notice deposits (less than 3 months)	0	0
	885	641

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

16. Analysis of liabilities

	Total 31 March 2021 £000	Total 31 March 2020 £000
Creditors under 1 year		
Trade creditors	(3)	(66)
Other creditors	(78)	(26)
Accruals	(18)	(9)
	(99)	(101)
Creditors over 1 year		
Trade creditors	0	0
Other creditors	0	0
Accruals	0	0
	0	0
Total creditors	(99)	(101)

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

	Total 2020-21 £000	Total 2019-20 £000
Net income / (expenditure) (per Statement of Financial Activities)	1,087	(1,129)
Adjustment for:		
Depreciation charges	0	0
(Gains) / losses on investments	(744)	498
Dividends, interest and rents from investments	(127)	(172)
Loss / (profit) on the sale of fixed assets	0	0
(Increase) / decrease in stocks	0	0
(Increase) / decrease in debtors and prepayments	3	62
Increase / (decrease) in creditors	(10)	(370)
Transfer between Funds	0	0
Net cash provided by (used in) operating activities	209	(1,111)

18. Transfer between funds

Total 2020-21 £000	Total 2019-20 £000
0	0
0	0

19. Analysis of funds

a. Analysis of endowment fund movements

Balance 1 April 2020 £000	Income £000	Expenditure £000	Transfers £000	Gains and losses £000	Balance 31 March 2021 £000
0	0	0	0	0	0
0	0	0	0	0	0

No endowment funds are held by the SBU Health Board Charity

b. Analysis of restricted fund movements

	Balance 1 April 2020 £000	Income £000	Expenditure £000	Transfers £000	Gains and losses £000	Balance 31 March 2021 £000
Y652 Beryl Margaret Clothier Legacy	(237)	0	82	0	0	(155)
YC27 Inherited Cardiac Conditions	(20)	0	0	0	0	(20)
YR21 Tonna David Blight Legacy	(14)	0	3	0	0	(11)
YF78 Audrey Enid Reif Legacy	(10)	(2)	12	0	0	0
YR22 Tonna Resource Centre	(10)	(1)	0	0	0	(11)
YH56 Paediatric Simulation Equipment Fund	(1)	0	0	0	0	(1)
Y662 NHS Charities Together Stage 3 (rest)	0	(297)	0	0	0	(297)
Y663 NHS Charities Together Fund	0	(229)	75	0	0	(154)
YA28 John Thomas ITU Staff Fund (Rest)	0	(5)	0	0	0	(5)
YF77 Singleton Ward 16 (COVID19)	0	(4)	0	0	0	(4)
YF78 Gowers Ward Staff Fund	0	(1)	0	0	0	(1)
	(292)	(538)	172	0	0	(658)

The Beryl Margaret Clothier Legacy relates to monies received with a specific purpose to purchase medical equipment for Singleton hospital. The Inherited Cardiac Conditions fund relates to monies received with a specific purpose to generally fund activities related to inherited cardiac conditions. The David Blight Legacy relates to monies received with a specific purpose to fund the purchase of equipment and to undertake research at Tonna Hospital. The Audrey Enid Reif Legacy relates to monies received with the specific purpose of the purchase and running costs of Dialysis machines. The Tonna Resource Centre Fund relates to monies received with a specific purpose to generally fund the Tonna resource centre. The Paediatric Simulation Equipment Fund relates to the purchase of equipment for paediatric simulation. The NHS Charities Together Funds were monies secured thanks to Captain Tom Moore's fundraising efforts and the public response. The stage 1 NHS Charities Together Income was received for supporting the immediate response to COVID 19 and the stage 3 income was received for staff wellbeing. The John Thomas fund was a specific donation to benefit the staff in ITU. The Singleton Ward 16 COVID 19 Fund was a specific fundraising donation for Ward 16 in Singleton opened in the pandemic as a COVID ward to be used for general purpose. The Gowers Ward Staff Fund was a specific donation only for staff use on the Gowers ward.

c. Analysis of unrestricted and material designated fund movements

	Balance 1 April 2020 £000	Income £000	Expenditure £000	Transfers £000	Gains and losses £000	Balance 31 March 2021 £000
Fund 1 Finance Admin	(912)	0	0	0	(744)	(1,656)
Fund 2 MN Stroke	(405)	0	0	0	0	(405)
Fund 3 Helping Hand Fund	(257)	(275)	377	0	0	(155)
Fund 4 Cancer Centre	(207)	(86)	76	0	0	(217)
Fund 5 Bevan Legacy Fund	(144)	0	9	0	0	(135)
Fund 6 Swansea Myeloma Fund	(116)	0	0	0	0	(116)
Fund 7 Other Unrestricted Funds	(2,535)	(402)	325	0	0	(2,612)
	(4,576)	(763)	787	0	(744)	(5,296)

The trustees set an opening or closing balance of £100,000 or above as the threshold for the separate reporting of material designated (earmarked) funds. In the interests of accountability and transparency a complete breakdown of all such funds is available upon written request.

c. Analysis of unrestricted and material designated fund movements

The objects of each of the designated unrestricted funds are as follows:

The Finance Administration Fund holds all unrealised investment gains on behalf of the charity. These unrealised gains are retained as general reserves and not utilised.

The MN Stroke Fund is designated for training, study leave, medical and office equipment, improving patient care and expenses for the stroke unit at Morriston Hospital.

The Helping Hand Fund, previously called the Charitable Funds Committee Fund, includes all donations for which a donor has not expressed any preference as to how the funds shall be spent and the unrestricted income accruing to the charity. These funds are applied for any charitable purpose to the benefit of the patients and staff of Swansea Bay University Health Board at the absolute discretion of the trustees.

The Cancer Centre Fund is the fund of the south west Wales Cancer Centre at Singleton Hospital.

The Bevan Legacy Fund is designated to support clinical education on the Neath Port Talbot Hospital site.

The Swansea Myeloma fund is a fund designated to clinical and scientific research in the field of plasmacells neoplasia.

Other designated funds relate to assisting patients on other wards and clinical departments within the Swansea Bay University Health Board for which donors have indicated their non-binding wishes when making their generous gifts.

20 Events after the Reporting Period

The value of the Charity's fixed asset investments fluctuates due to volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk and changes in sentiment concerning equities and within particular sectors or sub sectors.

There remain uncertainties facing markets with the spread of the delta variant of COVID-19, sluggish vaccination progress in the developing world, higher inflation expectations and decelerating growth expectations as well as labour shortages and supply chain issues all threatening to derail equities. However so far, any negative news flow has been absorbed by the equity markets.

During 2020/21 the investment portfolio regained the losses sustained in March 2020 when the COVID-19 pandemic struck, the closing balance at the end of March 2021 amounting to £5.127m. Since March 2021 the value of the portfolio has continued to increase with the balance as at 30th September 2021 amounting to £5.450m. Overall, as the vaccine momentum continues to build, we remain cautiously optimistic and expect that the portfolio should continue to steadily add value over the longer term.

STATEMENT OF FINANCIAL TRUSTEE'S RESPONSIBILITIES

As Financial Trustee of the funds held on trust I am responsible for:

- the maintenance of financial records appropriate to the activities of the fund(s).
- the establishment and monitoring of a system of internal control.
- the establishment of arrangements for the prevention of fraud and corruption.
- the preparation of annual financial statements which give a true and fair view of the funds held on trust and the results of their operations.

In fulfilment of these responsibilities I confirm that the financial statements set out on pages 1 to 17 attached, have been compiled from and are in accordance with the financial records maintained by the trustees and with accounting standards and policies for the NHS approved by the Welsh Government.

30th November 2021


..... Financial Trustee

STATEMENT OF TRUSTEE'S RESPONSIBILITIES

IN RESPECT OF THE ACCOUNTS

The trustees are required under the National Health Services Act 1997 to prepare accounts for each financial year. The Assembly, with the approval of the Treasury, directs that these accounts give a true and fair view of the financial position of the funds held on trust. In preparing those accounts, the trustees are required to:

- apply on a consistent basis accounting policies laid down by the Secretary of State with the approval of the Treasury.
- make judgements and estimates which are reasonable and prudent.
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the account.

The trustees confirm that they have complied with the above requirements in preparing the accounts.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the funds held on trust and to enable them to ensure that the accounts comply with requirements outlined in the above mentioned direction by the Assembly. They are also responsible for safeguarding the assets of the funds held on trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By order of the trustees

Signed:



Trustee Emma Woollett.... Dated 30th November 2021

Financial Trustee



Dated 30th November 2021

The Independent auditor's report of the Auditor General for Wales to the trustees of Swansea Bay University Health Board Funds Held on Trust

Report on the audit of the financial statements

Opinion

I have audited the financial statements of Swansea Bay University Health Board Funds Held on Trust for the year ended 31st March 2021 under the Charities Act 2011. These comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In my opinion the financial statements:

- give a true and fair view of the state of affairs of the charity as at 31st March 2021 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the Charities Act 2011.

Basis for opinion

I conducted my audit in accordance with applicable law and International Standards on Auditing in the UK (ISAs (UK)) and Practice Note 10 "Audit of Financial Statements of Public Sector Entities in the United Kingdom". My responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of my report. I am independent of the charity in accordance with the ethical requirements that are relevant to my audit of the financial statements in the UK including the Financial Reporting Council's Ethical Standard, and I have fulfilled my other ethical responsibilities in accordance with these requirements. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Conclusions relating to going concern

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

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

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

Report on other requirements

Other information

The other information comprises the information included in the annual report other than the financial statements and my auditor's report thereon. The trustees are responsible for the other information contained within the annual report. My opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in my report, I do not express any form of assurance conclusion thereon.

My responsibility is to read the other information, and in doing so, consider whether the other information is materially inconsistent with the financial statements or knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If I identify such material inconsistencies or apparent material misstatements, I am required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work I have performed I conclude that there is a material misstatement of this other information, I am required to report that fact.

I have nothing to report in this regard.

Matters on which I report by exception

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

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

Responsibilities

Responsibilities of the trustees for the financial statements

As explained more fully in the statement of trustees responsibilities set out on page 20, the trustees are responsible for preparing the financial statements in accordance with the Charities Act 2011, for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless deemed inappropriate.

Auditor's responsibilities for the audit of the financial statements

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

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

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

My procedures included the following:

- Enquiring of management, the Head of Internal Audit and those charged with governance, including obtaining and reviewing supporting documentation relating to Swansea Bay University Health Board Funds Held on Trust's policies and procedures concerned with:
- Identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
- detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; and the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- Considering as an audit team how and where fraud might occur in the financial statements and any potential indicators of fraud. As part of this discussion, I identified potential for fraud in the following areas: revenue recognition and posting of unusual journals.
- Obtaining an understanding of Swansea Bay University Health Board Funds Held on Trust's framework of authority as well as other legal and regulatory frameworks that the Swansea Bay University Health Board Funds Held on Trust operates in, focusing on those laws and regulations that had a direct effect on the financial statements or that had a fundamental effect on the operations of Swansea Bay University Health Board Funds Held on Trust.

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

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

I also communicated relevant identified laws and regulations and potential fraud risks to all audit team and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit. The extent to which my procedures are capable of detecting irregularities, including fraud, is affected by the inherent difficulty in detecting irregularities, the effectiveness of the Swansea Bay University Health Board Funds Held on Trust's controls, and the nature, timing and extent of the audit procedures performed.

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



Adrian Crompton
Auditor General for Wales
3rd December 2021

24 Cathedral Road
Cardiff
CF11 9LJ

Audit of Accounts Report – Swansea Bay University Health Board Funds Held on Trust

Audit year: 2020-21

Date issued: October 2021

Document reference: 2679A2021-22

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

In the event of receiving a request for information to which this document may be relevant, attention is drawn to the Code of Practice issued under section 45 of the Freedom of Information Act 2000.

The section 45 code sets out the practice in the handling of requests that is expected of public authorities, including consultation with relevant third parties. In relation to this document, the Auditor General for Wales and the Wales Audit Office are relevant third parties. Any enquiries regarding disclosure or re-use of this document should be sent to the Wales Audit Office at infoofficer@audit.wales.

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

Contents

We intend to issue an unqualified audit report on your Accounts. There are some issues to report to you prior to their approval.

Audit of Accounts Report

Introduction	4
Impact of COVID-19 on this year's audit	4
Proposed Audit Opinion	5
Significant issues arising from the audit	6
Recommendations	7
Appendices	
Appendix 1 – Final Letter of Representation	8
Appendix 2 – Proposed Audit Report	11
Appendix 3 – Summary of Corrections Made	15
Appendix 4 – Recommendations	17

Audit of Accounts Report

Introduction

- 1 We summarise the main findings from our audit of your 2020-21 accounts and annual report in this report.
- 2 We have already discussed these issues with the Assistant Director of Finance – Accounting and Governance.
- 3 Auditors can never give complete assurance that accounts are correctly stated. Instead, we work to a level of 'materiality'. This level of materiality is set to try to identify and correct misstatements that might otherwise cause a user of the accounts into being misled.
- 4 We set this level at £19,180 for this year's audit.
- 5 There are some areas of the accounts that may be of more importance to the reader and we have set a lower materiality level for these, as follows:
 - Related Parties Individuals £10,000
 - Related Parties Other Bodies £19,180
- 6 We have now substantially completed this year's audit.
- 7 In our professional view, we have complied with the ethical standards that apply to our work; remain independent of yourselves; and our objectivity has not been compromised in any way. There are no relationships between ourselves and yourselves that we believe could undermine our objectivity and independence.

Impact of COVID-19 on this year's audit

- 8 The COVID-19 pandemic has had a significant impact on all aspects of our society and continues to do so. You are required by law to prepare accounts and it is of considerable testament to the commitment of your accounts team that you have succeeded in doing so this year in the face of the challenges posed by this pandemic. We are extremely grateful to the professionalism of the team in supporting us to complete our audit in such difficult circumstances.
- 9 The pandemic has unsurprisingly affected our audit and we summarise in **Exhibit 1** the main impacts. Other than where we specifically make recommendations, the detail in **Exhibit 1** is provided for information purposes only to help you understand the impact of the COVID-19 pandemic on this year's audit process.

Exhibit 1 – impact of COVID-19 on this year’s audit

Timetable	<ul style="list-style-type: none">• COVID-19 had an impact on our work this year resulting in the audit timetable for the Funds Held on Trust accounts being pushed back to ensure effective resourcing.• We received the draft accounts on 20 September 2021.• We expect your audit report to be signed on 3 December 2021.
Electronic signatures	If still necessary at the time of approval and signing, we will accept electronic signatures and electronic transfer of files.
Audit evidence	We received all of the audit evidence in electronic format and have used various techniques to ensure its validity. Where we have been unable to obtain access to paper documents, eg donations books from wards because of COVID-19 restrictions, we have devised alternative audit methodologies to obtain sufficient audit evidence.

- 10 We will be reviewing what we have learned for our audit process from the COVID-19 pandemic and whether there are innovative practices that we might adopt in the future to enhance that process. We will work with the Health Board and other organisations to learn lessons and continue to identify more effective ways of working in the future.

Proposed Audit Opinion

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

Significant issues arising from the audit

Uncorrected misstatements

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

Corrected misstatements

16 There were some misstatements in the accounts that have now been corrected by management. A summary of these is set out with explanations in **Appendix 3**.

Other significant issues arising from the audit

17 In the course of the audit, we consider a number of matters relating to the accounts and report any significant issues arising to you:

- we have no concerns about the qualitative aspects of your accounting practices and financial reporting. We found the information provided to be relevant, reliable, comparable, material and easy to understand. We concluded that accounting policies and estimates are appropriate and financial statement disclosures unbiased, fair and clear.
- we did not encounter any significant difficulties during the audit. We received information in a timely and helpful manner and were not restricted in our work. The deadlines for submission of the financial statements are challenging and we would like to, once again, commend the Health Board's Finance team for the timing and quality of their work. The constructive but independent working relationships with the Finance team have continued again this year.
- there was one significant matter discussed and corresponded upon with management which we need to report to those charged with governance:
 - during the COVID pandemic, many in-kind donations were received by the Funds Held on Trust from companies and members of the public. These ranged from clothing and toiletries to electronic tablets and food items, mainly utilised by patients but some donations were for staff usage. The total of these in-kind donations was £241,000 and was not initially included within the draft accounts. Following our audit work and discussions with the Assistant Director of Finance – Accounting and Governance the accounts have been adjusted in line with the SORP by adjusting both income and expenditure by £241,000 with a net effect of nil. This amendment is shown in **Appendix 3**.
- there are no other matters significant to the oversight of the financial reporting process that we need to report to you.
- we did not identify any material weaknesses in your internal controls. We report these where you are not already aware of them or where they may be

symptomatic of broader weaknesses in the overall control environment. We have not identified any matters which are material to the accuracy and completeness of the financial statements.

- there is one other matter to be communicated to those charged with governance:
 - dormant funds (funds with no income or expenditure incurred during the previous 12 months) – in previous years we have reported that the level of dormant funds has grown:
 - at 31 March 2016, there were 35 dormant funds (£92,000);
 - at 31 March 2017, there were 51 dormant funds (£184,000);
 - at 31 March 2018, there were 64 dormant funds (£213,578);
 - at 31 March 2019, there were 77 dormant funds (£417,453);
 - at 31 March 2020, there were 58 dormant funds (£236,395) and;
 - at 31 March 2021, there were 88 dormant funds (£452,329).

An exercise was started by the Health Board during 2019-20, to review and reduce these levels which showed a decrease at the end of March 20 to 58 funds (£236,395) from the previous year. However, at the end of March 21, the level has increased to 88 dormant funds (£452,329). We understand the reason is due to many services ceasing operations during the COVID-19 pandemic, resulting in no expenditure spent from these funds. Furthermore, a number of training courses that would have been paid from these funds were either cancelled or postponed during the year. In addition, due to restrictions on visiting during the pandemic, a number of ward funds which regularly receive donations from visitors did not do so in 2020-21, thereby classing them as dormant. In our view, the Health Board should continue to review dormant funds and close where appropriate, within 2021-22. We have raised a recommendation in **Appendix 4**.

Recommendations

- 18 There is one recommendation arising from our audit which is set out in **Appendix 4**. Management has responded to it and we will follow up progress against it during next year's audit. Where any actions are outstanding, we will continue to monitor progress and report it to you in next year's report.

Appendix 1

Final Letter of Representation

Auditor General for Wales
Wales Audit Office
24 Cathedral Road
Cardiff
CF11 9LJ

[Date]

Representations regarding the 2020-21 financial statements

This letter is provided in connection with your audit of the financial statements of Swansea Bay University Health Board Funds Held on Trust for the year ended 31 March 2021 for the purpose of expressing an opinion on their truth and fairness and their proper preparation.

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

Management representations

Responsibilities

We have fulfilled our responsibilities for:

- the preparation of the financial statements in accordance with legislative requirements, the Charities Act 2011 and the 2019 Charities SoRP (FRS102); in particular, the financial statements give a true and fair view in accordance therewith; and
- the design, implementation, maintenance and review of internal control to prevent and detect fraud and error.

Information provided

We have provided you with:

- full access to:
 - all information of which we are aware that is relevant to the preparation of the financial statements such as books of account and supporting documentation, minutes of meetings and other matters;
 - additional information that you have requested from us for the purpose of the audit; and

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

Financial statement representations

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

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

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

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

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

The financial statements are free of material misstatements, including omissions. There are no uncorrected misstatements in the financial statements.

Representations by those charged with governance

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

We acknowledge our responsibility for the preparation of true and fair financial statements in accordance with the applicable financial reporting framework. The financial statements were approved by the Charitable Funds Committee on 11 November 2021.

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

Signed by:

Officer who signs on behalf of management

Signed by:

Chairman of trustees on behalf of those charged with governance

Date:

Date:

Appendix 2

Proposed Audit Report

The independent auditor's report of the Auditor General for Wales to the trustees of Swansea Bay University Health Board Funds Held on Trust

Report on the audit of the financial statements

Opinion

I have audited the financial statements of Swansea Bay University Health Board Funds Held on Trust for the year ended 31 March 2021 under the Charities Act 2011. These comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In my opinion the financial statements:

- give a true and fair view of the state of affairs of the charity as at 31 March 2021 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the Charities Act 2011.

Basis for opinion

I conducted my audit in accordance with applicable law and International Standards on Auditing in the UK (ISAs (UK)) and Practice Note 10 'Audit of Financial Statements of Public Sector Entities in the United Kingdom'. My responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of my report. I am independent of the charity in accordance with the ethical requirements that are relevant to my audit of the financial statements in the UK including the Financial Reporting Council's Ethical Standard, and I have fulfilled my other ethical responsibilities in accordance with these requirements. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Conclusions relating to going concern

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

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

Report on other requirements

Other information

The other information comprises the information included in the annual report other than the financial statements and my auditor's report thereon. The trustees are responsible for the other information contained within the annual report. My opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in my report, I do not express any form of assurance conclusion thereon.

My responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If I identify such material inconsistencies or apparent material misstatements, I am required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact.

I have nothing to report in this regard.

Matters on which I report by exception

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

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

Responsibilities

Responsibilities of the trustees for the financial statements

As explained more fully in the statement of trustee's responsibilities set out on page 19, the trustees are responsible for preparing the financial statements in accordance with the Charities Act 2011, for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless deemed inappropriate.

Auditor's responsibilities for the audit of the financial statements

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

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

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

My procedures included the following:

- enquiring of management, the Head of Internal Audit and those charged with governance, including obtaining and reviewing supporting documentation relating to Swansea Bay University Health Board Funds Held on Trust's policies and procedures concerned with:
 - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; and
 - the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- considering as an audit team how and where fraud might occur in the financial statements and any potential indicators of fraud. As part of this discussion, I

identified potential for fraud in the following areas: revenue recognition and posting of unusual journals.

- obtaining an understanding of Swansea Bay University Health Board Funds Held on Trust's framework of authority as well as other legal and regulatory frameworks that the Swansea Bay University Health Board Funds Held on Trust operates in, focusing on those laws and regulations that had a direct effect on the financial statements or that had a fundamental effect on the operations of Swansea Bay University Health Board Funds Held on Trust.

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

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

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

The extent to which my procedures are capable of detecting irregularities, including fraud, is affected by the inherent difficulty in detecting irregularities, the effectiveness of the Swansea Bay University Health Board Funds Held on Trust's controls, and the nature, timing and extent of the audit procedures performed.

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

Adrian Crompton
Auditor General for Wales
3 December 2021

24 Cathedral Road
Cardiff
CF11 9LJ

Appendix 3

Summary of Corrections Made

During our audit we identified the following misstatements that have been corrected by management, but which we consider should be drawn to your attention due to their relevance to your responsibilities over the financial reporting process.

Exhibit 2: summary of corrections made

Value of correction	Nature of correction	Reason for correction
No overall net impact	<p>The SoFA was amended as follows:</p> <ul style="list-style-type: none">• Legacies & Donations Income increased by £241,000; and• Charitable Activities Expenditure increased by £241,000. <p>The corresponding notes to the accounts were also amended:</p> <ul style="list-style-type: none">• Note 3 amended to include an in-kind donations line for £241,000;• Note 7 amended to include an increase within Patient Benefit and Welfare of £210,000;• Note 7 amended to include an increase within Staff, Education and Welfare of £31,000. <p>There was no impact on the SoFA as a result of this.</p>	To ensure the accounts correctly included in-kind donations in accordance with the requirements of the Charities SoRP (FRS 102) 2019.

Value of correction	Nature of correction	Reason for correction
N/A	A number of other less significant amendments were made to the financial statements. We have not listed all of these items as they relate to either revisions in disclosures of information, reclassifications between headings, or the amounts involved are not material. These amendments had no impact on net expenditure or net worth.	To ensure consistency of the accounts, agreement to supporting working papers.

Appendix 4

Recommendations

We set out all the recommendations arising from our audit with management's response to them. We will follow up these next year and include any outstanding issues in next year's audit report.

Exhibit 3: matter arising 1

Matter arising 1 – Dormant Funds	
Findings	<p>In previous years, we have reported that the level of dormant funds has grown:</p> <ul style="list-style-type: none">• at 31 March 2016, there were 35 dormant funds (£92,000);• at 31 March 2017, there were 51 dormant funds (£184,000);• at 31 March 2018 there were 64 dormant funds (£213,578);• at 31 March 2019, there were 77 dormant funds (£417,453),• at 31 March 2020, there were 58 dormant funds (£236,395) and;• at 31 March 2021, there were 88 dormant funds (£452,329). <p>An exercise was started by the Health Board during 2019-20 to review and reduce these levels which showed a decrease at the end of March 2020 to 58 funds (£236,395) from the previous year. However, at the end of March 2021, the level has increased to 88 dormant funds (£452,329). We understand the reason is due to many services ceasing operations during the COVID-19 pandemic, resulting in no expenditure spent from these funds. Furthermore, a number of training courses that would have been paid from these funds were either cancelled or postponed during the year. In addition, due to restrictions on visiting during the pandemic, a number of ward funds which regularly receive donations from visitors did not do so in 2020-21, thereby classing them as dormant.</p>
Priority	High

Matter arising 1 – Dormant Funds	
Recommendation	The Committee should ensure that all dormant funds are reviewed in 2021-22 and closed where appropriate.
Benefits of implementing the recommendation	To ensure all funds are utilised and where not, that the fund is closed.
Accepted in full by management	Agreed
Management response	The Charitable Funds Committee takes the matter of dormant funds very seriously and receives an update at each meeting of progress in reducing the number of dormant funds. The 2020-21 financial year was an exceptional year due to the COVID-19 pandemic, with a number of services being stood down and hospital visiting not being allowed. This resulted in a number of funds that traditionally receive donations and utilise their funds regularly, not being utilised and therefore being classed as dormant funds under the definition of not being used within 12 months.
Implementation date	Immediate



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