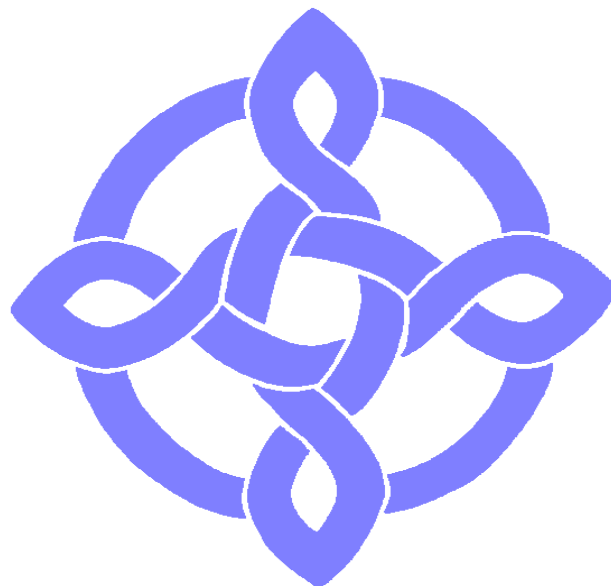


**Cwm Taf Morgannwg NHS
General Charitable Fund**

**Trustee's Annual Report and
Accounts**

2019-20

**For the Charitable Funds managed by
Cwm Taf Morgannwg University Health Board**



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FOREWORD

The Annual Report for the year ended 31 March 2020 has been prepared by the Trustees of Cwm Taf Morgannwg NHS General Charitable Fund in accordance with Part 8 of the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2005. This should be read together with the Cwm Taf Morgannwg NHS Charitable Funds Annual Accounts, which are appended to the report.

So far as the Trustees are aware, there is no relevant information of which the entity's external auditors are unaware, and the Trustees have taken all the steps that should have been taken to make themselves aware of any relevant information and to establish that the entity's external auditors are aware of that information.

The assets of the Charity are detailed in the Annual Accounts that follow the Trustee's report. No assets are held on behalf of either charity by another charity or by a Trustee of the Charity.

REFERENCE AND ADMINISTRATIVE DETAILS

The full name of the charity is:

Cwm Taf Morgannwg NHS General Charitable Fund

There are two special purpose subsidiary charities:

- Cwm Taf Morgannwg NHS Research and Training Charity
- Cwm Taf Morgannwg NHS Staff and Patients Welfare Charity

The registration number of the charity is 1049765. The charity is not registered as a company.

The principal registered address of the charity is:

Cwm Taf Morgannwg University Health Board
Finance Department
Dewi Sant Hospital
Pontypridd
CF37 1LB

Statutory Background

Cwm Taf Morgannwg University Health Board is the corporate trustee of the funds held on trust under paragraph 16c of Schedule 2 of the NHS and Community Care Act 1990. The role of the trustee however, is essentially performed by the Board of Cwm Taf Morgannwg UHB.

The Cabinet Secretary for Health and Social Services announced on 14 June 2018 that from 1 April 2019, the responsibility for providing healthcare services for the people in the Bridgend County Borough Council (BCBC) area will move from Abertawe Bro Morgannwg UHB to Cwm Taf UHB.

The Local Health Boards (Area Change) (Wales) (Miscellaneous Amendments) Order 2019 transferred the principal local government area of Bridgend from Abertawe Bro Morgannwg UHB to Cwm Taf UHB. The Order also changed the health board names to Cwm Taf Morgannwg University Health Board and Swansea Bay University Health Board. In accordance with the Local Health Boards (Area Change) (Transfer of Staff, Property and Liabilities) (Wales) Order 2019 made on 19th March 2019 and effective on 1 April 2019 assets and liabilities relating to Bridgend services have been transferred from Swansea Bay UHB to Cwm Taf Morgannwg UHB on 1 April 2019.

As a consequence of the above transfer, where services transferred then any charitable funds associated with those services have been transferred to Cwm Taf Morgannwg UHB.

In accordance with the Charity Commission's NHS guidance, the transfer of funds has been accounted for as one off transfer and treated as an acquisition and reported in the Statement of Financial Activities (SoFA) as 'other income'.

In total, 72 charitable funds with a total balance of £1.039m were transferred to Cwm Taf Morgannwg NHS General Charitable Funds at the start of the financial year.

The Charity was renamed to Cwm Taf Morgannwg NHS General Charitable Fund from 1st April 2019 to reflect the geography of the population for which it serves, and to be consistent with the Health Board's name change.

The Corporate Trustee

Those persons who have acted as Directors of the Corporate Trustee during the financial period 1st April 2019 to 31st March 2020 are as follows:

Executive Directors:

Mrs A J Williams	Chief Executive	To 20 th August 2019
Dr. S Hopkins	Interim Chief Executive	From 24 th June 2019
Mr S J Webster	Director of Finance	
Mr A Lawrie	Director of Primary, Community & Mental Health Services	
Mr K Asaad	Medical Director	To 30 th September 2019
Mr N Lyons	Medical Director	From 1 st October 2019
Mr G Dix	Director of Nursing, Midwifery and Patient Care	From 1 st April 2019
Ms R Treharne	Director of Planning and Performance Deputy Chief Executive	To 18 th June 2019
Mrs J M Davies	Director of Workforce and Organisational Development	To 31 st May 2019
Mrs A Phillimore	Interim Director of Workforce and Organisational Development	From 7 th May 2019 to 6 th March 2020
Mr H Daniel	Interim Director of Workforce and	From 1 st March 2020

	Organisational Development	
Dr K Nnoaham	Director of Public Health	
Miss E Wilkinson	Director of Therapies and Health Sciences	From 1st November 2019

Independent Members:

Prof M Longley	Chairman	
Mrs M Thomas	Vice Chair	
Mr P Griffiths	Independent Member-Finance	
Mr J Hehir	Independent Member-Legal	
Mr I Wells	Independent Member-Information Technology	From 8 th May 2019
Mr K Montague	Independent Member-Community	
Cllr R Smith	Independent Member – Elected Representative	To 8 th May 2019
Cllr P White	Independent Member – Elected Representative	From 15 th November 2019
Mr M Jehu	Independent Member-Community	
Mrs J Sadgrove	Independent Member – University	
Mrs ND Miligan	Independent Member – Staff	
D Jouvenat	Independent Member-Third Sector	

Bankers

Barclays Bank
93/94 Taff Street
Pontypridd
Mid Glamorgan
CF37 4YH

Internal Auditors

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

External Auditors

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

Investment Advisors

CCLA Investment Management Limited
Senator House
85 Queen Victoria Street
London
EC4V 4ET

STRUCTURE, GOVERNANCE and MANAGEMENT

The charity is made up of a total of 157 individual funds as at 31st March 2020 (2018-19, 90). Notes 19b and 19c of the accounts distinguish the types of funds held and disclose separately all material funds.

Cwm Taf Morgannwg UHB is the corporate trustee of the charitable fund. The role of trustee is performed by the Board of Cwm Taf Morgannwg UHB. The Chairman and Independent Members are appointed by the Minister for Health and Social Services of the Welsh Government. The Executive Directors are officers of the UHB and are appointed according to Health Board policy and procedure, their appointment being approved by the Board of the UHB. Appropriate training and induction is received on initial appointment followed by periodic development sessions to further develop the understanding of their roles and responsibilities. The Trustees receive no remuneration or expenses from these charitable funds for their trustee duties.

The Board of Cwm Taf Morgannwg UHB is in overall control of all funds held by the Charity. Due to the number of funds held for specific purposes, the Trustees delegate day-to-day administration to Fund Managers. These managers oversee the balances of funds and identify expenditure needs where appropriate.

The Scheme of Delegation for the charitable funds was revised during 2019-20. Accordingly, any expenditure below £50k is approved in line with the delegation of duties, subject to confirmation from the Finance Department that sufficient funds are available and the expenditure item is consistent with the fund's objectives. Applications for spending requests of over £50k will require approval of the Charitable Funds Committee.

The accounting records and day-to-day administration of the funds are dealt with by the Finance Department located at Dewi Sant Hospital, Albert Road, Pontypridd, Mid Glamorgan, CF37 1LB.

Exposure to Risk

The Chief Executive of the UHB together with the other directors is responsible for ensuring that an effective system of financial control is maintained. The Chief Executive and other directors are also responsible for reviewing the effectiveness of this system. The Charity operates under the same standing financial instructions and financial control procedures that are applied to the Board's main operations.

Income and Expenditure is monitored for each individual fund to ensure that spending and firm financial commitments remain within available funds. The Trustees receive periodic reports highlighting the main issues and risks facing the Charity.

The Charity has identified and examined all major risks that they are exposed to and systems have been established to mitigate these risks. This is supported by the use of Internal Audit to monitor the existing systems to confirm the existence of suitable controls and that these controls are operational. There are no major

risks that have been identified other than those associated with the normal fluctuations in the value of investments and the level of reserves available to mitigate the impact of any losses. There are procedures in place to continually review the investment policy and to ensure that spending and financial commitments remain in line with available resources.

OBJECTIVES and ACTIVITIES for the public benefit

Objects and Purposes

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives.

It was necessary for the charitable funds objects to be revised in 2019-20 to ensure compliance with the set objectives of one of the fund that was transferred as part of the Bridgend Boundary change. The monies were donated to this fund specifically to be used for Africa health links and therefore the Charity's charitable objects were revised to include health services within UK or overseas. The amendments to the Charity's object are highlighted below in bold.

*The Trustees shall hold the funds upon trust to apply the income, and at their discretion so far as permissible, the capital, for any charitable purpose or purposes relating to the National Health Service (wholly or mainly for the service provided by Cwm Taf **Morgannwg UHB**) **and for any other Health Services for which specific monies have been donated for use within the UK or overseas.***

A duly signed and sealed Supplemental Deed of Declaration was made on 28th August 2019 and approved by the Charity Commission subsequently.

The Cwm Taf Morgannwg NHS General Charitable Fund is funded by donations and legacies received from patients, their relatives, and the general public and other external organisations. It is a grant-making charity, the purpose of which is the relief of those who are ill or disabled and the advancement of education through training.

The overall strategy of the Charity, to enable it to provide this support is achieved by the following means:

- Patients Expenditure - Through the purchase of small equipment and the provision of services and facilities not normally provided or in addition to the normal NHS provision.
- Staff Expenditure -
 - a) Motivation of staff, by improving staff facilities and by providing services that improve staff well-being.
 - b) Education support for staff supplementing that provided by the UHB.

Capital Equipment -	By the purchase of equipment.
Research -	By the funding of staff and purchase of equipment used in the research and development projects carried out by the UHB.

The role of trustee of the Charity is performed by the corporate body of Cwm Taf Morgannwg UHB and the majority of grant payments made by the Charity are made to the UHB as contributions to the NHS. Other grant payments are made for patient and staff welfare and amenities. The Charity meets its objective by applying its funds and income to make such grant payments, examples of which are given in the *Financial Review* section of this report.

Grant Making Policy

The Grant making policy is dictated by the objects and purposes of the Charity for the public benefit. Grant payments are made for exclusively charitable purposes in support of Cwm Taf Morgannwg UHB. The Fund Managers who have delegated management of the individual funds may identify possible expenditure provided it falls within the object of the fund, is a reasonable charge to charitable funds and is in furtherance of the objects of the charity. Each item of expenditure is monitored to ensure compliance with these criteria and is then submitted for approval in line with the scheme of delegation of duties.

ACHIEVEMENTS and PERFORMANCE

To fulfil the charitable aims and objectives, the strategy of the charitable funds under the control of Cwm Taf Morgannwg UHB, as Corporate Trustee, is to support the UHB by providing funds to support a wide range of charitable and health related activities benefiting both patients and staff. In general they are used to purchase the varied additional goods and services that the NHS is unable to provide.

The Charity relies on the generosity of patients, their relatives and other donors who are familiar with or have experienced the care of the services within the Cwm Taf Morgannwg UHB for its income.

The charity is registered with HMRC to recover gift aid income and gift aid income reclaimable for 2019-20 is £3k. In addition £12k of income was raised via online donations using the "Just Giving" web site and gift aid was recovered where applicable.

During the year the Charity paid grants of £466k (2018-19: £193k); these are detailed in note 7 of the accounts.

Examples of how the Charity has achieved its objectives are:

Patients Expenditure -	Patients welfare and amenities included purchase of room graphics and wall arts, furniture and fittings etc... To improve the environment and creating a dementia friendly atmosphere.
------------------------	--

Research -	Research grants were used to enable staff to attend conferences and cover the costs associated with study leave.
Technical -	This included purchases of mobile speech dictation devices & specialised medical scales.
Capital -	This included contributions towards purchases relating to the new Palliative Care Unit at Royal Glamorgan Hospital.

Further details of expenditure are shown in the *Financial Review*.

The Charity has adopted an investment strategy which aims to deliver a positive real return with a minimum of risk. The Trustees appointed CCLA Investment Management Limited as independent investment advisors. Details of investments and returns are highlighted in the *Investment* section below.

FINANCIAL REVIEW

Reserves Policy

Reserves are those funds retained which can be freely used at the discretion of the Trustees in furtherance of any of the Charity's objectives. Reserves therefore do not include funds that have restrictions on them or funds that have been obtained for a specific purpose.

As the Charity's financial procedures do not allow expenditure to be committed without the funds in place then the charity will always be able to meet its commitments as they fall due. The unrestricted reserves at 31st March 2020 stand at £2,128k, with £91k from this amount being committed for future expenditure.

Movement in Net Assets

The net assets of the Charitable Funds as at 31st March 2020 were £3,082k (2018-19:£2,203k). This comprised of unrestricted funds of £2,128k (2018-19:£1,251k) and restricted funds of £954k (2019-20:£952k). Overall net assets increased by £879k reflecting an excess of income over expenditure. The Charity's Trustees are under a duty to apply the charity's income within a reasonable time of receiving it. Fund managers have, therefore, been actively encouraged to identify expenditure that would further the objectives of the Charity.

Income

The charity continues to rely on donations, legacies and investment income as the main sources of income.

The Trustees are extremely grateful to those members of the public and staff who have made contributions to the charitable funds during the last financial year.

The table below demonstrate the various sources of income for the year 2019-20.

STATEMENT OF INCOME FOR THE YEAR ENDED 31 MARCH 2020

	Unrestricted £000	Restricted £000	2019-20 £000	2018-19 £000
Donations	166	70	236	107
Legacies	66	0	66	0
Grants	9	9	18	17
Funds Transferred from Another NHS Body	1,039*	0	1,039*	0
Interest and dividends	45	23	68	64
Other trading activities	0	7	7	0
Incoming Resources from Charitable Activities	0	33	33	21
Total Incoming Resources	1,325	142	1,467	209

*The income of £1,039k noted within the above table represents the total value fund balances that was transferred to the Charity as part of the Bridgend Boundary change.

Donations

During 2019-20 a total of £236k (2018-19:£107k) was received in the form of donations. A variety of donations were received throughout the year, a few examples of which are listed below:

- A donation of £2k was received to help purchase equipment to be used in managing respiratory patients care planning.
- £600 was donated for the comfort of patients.
- £8k was donated to purchase an ultrasound sound scanning machine in memory of a loved one.
- A total £4.4k was donated to the Anticoagulation Fund.

Legacies

During the year the Charity was a beneficiary of 2 legacies with a total value of £66k (2018-19: NIL).

All legacies, where contact details are available, are acknowledged by the Chief Executive with a letter of thanks to the family.

Investments

CCLA Investment Management Limited is appointed as Investment Advisors to the Charity. As at 31st March 2020 a total amount of £1,500k was invested in COIF Charities Ethical Investment Fund. The market value of the investments at 31st March 2020 was £1,785k (2018-19: £1,840k).

Exposure to fluctuations in the value of its investments are continually reviewed and reported to the Corporate Trustees. Quarterly Investment reports are prepared by CCLA and an annual presentation from the Investment Advisors updates the Trustees on the current and forecast market trends.

The global equity markets fell sharply over the final quarter of the year as the realisation grew that the Covid-19 pandemic would cause widespread damage and push the world economy into recession. As at 31st March 2020 the portfolio had a market value of £1,785k as compared to £2,033k, as at 31st December 2019, representing a reduction of £248k from the previous quarter.

The market value of the portfolio improved during the 2020-21 with the investments valued at £2,161k as at 31st December 2020.

During the year the Charity received £63k (2018-19: £64k) as a dividend on the Ethical Investment Fund. The objective going forward is to maximise dividend income via further investment of cash held over and above that required for operational purposes and to maintain liquidity.

During 2019-20 an unrealised loss of £55k on investment was recognised in the accounts, thus resulting in a reduction of cumulative unrealised gain on the investment from £340k to £285k as at 31st March 2020. Charges levied by CCLA are reflected within the market price of the units, and therefore, the value of the investment at the Balance Sheet date.

Liquidity risk is managed through having sufficient funds held in cash deposits to meet all known commitments without having to realise any investments that are subject to market fluctuations.

Expenditure

The Charity is primarily a grant making body, providing grants to the Cwm Taf UHB, from which many areas of service provision benefit. During 2019-20 charitable expenditure on direct charitable activity, including support costs, totalled £533k (2018-19: £238k).

ANALYSIS OF EXPENDITURE FOR THE YEAR ENDED 31 MARCH 2020

	Unrestricted	Restricted	2019-20	2018-19
	£000	£000	£000	£000
Fundraising trading: costs of goods sold and other costs	0	0	0	0
Charitable Activities	387	146	533	238
Total Resources Expended	387	146	533	238

The detail of the expenditure on Charitable Activities is shown in the annual accounts within Note 7.

A number of specific highlights during the year for charitable expenditure are listed below

- £40k has been used to support staff in attending various courses & contributions towards the conference fees.
- £11k has been used towards improving environment and creating a dementia friendly space.
- £11k has been used to purchase an ultrasound machine.
- £3k was used towards celebration of Christmas with the in-patients across the health board sites.
- £45k was used towards purchases relating to the new Palliative Care Unit at the Royal Glamorgan Hospital.
- £5k has been used towards purchase of neonatal beds within Special Baby Care Unit at Princess of Wales Hospital.
- £14k was spent to enhance the environment within one of ward at the Ysbyty Cwm Cynon Hospital.

Support Costs

The support costs of administration for 2019-20 were £67k (2018-19: £44k). These figures are shown in the annual accounts within Note 7 and Note 10 under support costs and split between finance and administration costs.

The charity does not directly employ any members of staff, finance and administration costs relate to the cost of staff recharged from Cwm Taf Morgannwg University Local Health Board.

The dividend income for the year increased to £68k (2018-19: £64k). Therefore the difference of £1k between the dividend income and the support costs was distributed to the charitable funds on an average fund balance basis.

Due to the expansion of the charitable funds portfolio resulting from the transfer of additional 74 funds as part of the Bridgend transfer, an additional band 3 post has been added to the charitable funds finance team. This post commenced in September 2019. During the period April 2019-Sep 2019, this role was covered by a temporary staff member. It is anticipated that the annual dividend income will be sufficient to cover for the support costs.

As an ongoing process the Trustees are actively promoting the review, and with the agreement of the Fund Managers, consolidation of both the smaller and least used funds. This process, by necessity, takes account of the purposes for which the fund was created but should, in the future, assist in maintaining the low cost of administration.

On behalf of the staff and patients who have benefited from the improved services the Trustees would like to thank all patients, relatives, staff and members of the public who have made charitable donations and helped with fundraising activities. The level of activity will continue to be dependent upon the generosity of these donors and the receipt of legacies.

Signed

Chairperson: _____ Date: 28 January 2021

Cwm Taf Morgannwg UHB

On behalf of the Trustees

Cwm Taf Morgannwg NHS General Charitable Fund

ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2020

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 (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

STATUTORY BACKGROUND

The Cwm Taf Morgannwg University Health Board is the corporate trustee of the charity under paragraph 16c of Schedule 2 of the NHS and Community Care Act 1990.

The Trustees have been appointed under s11 of the NHS and Community Care Act 1990.

The Cabinet Secretary for Health and Social Services announced on 14 June 2018 that from 1 April 2019, the responsibility for providing healthcare services for the people in the Bridgend County Borough Council (BCBC) area will move from Abertawe Bro Morgannwg UHB to Cwm Taf UHB.

The Local Health Boards (Area Change) (Wales) (Miscellaneous Amendments) Order 2019 transferred the principal local government area of Bridgend from Abertawe Bro Morgannwg UHB to Cwm Taf UHB. The Order also changed the health board names to Cwm Taf Morgannwg University Health Board and Swansea Bay University Health Board. In accordance with the Local Health Boards (Area Change) (Transfer of Staff, Property and Liabilities) (Wales) Order 2019 made on 19th March 2019 and effective on 1 April 2019 assets and liabilities relating to Bridgend services have been transferred from Swansea Bay UHB to Cwm Taf Morgannwg UHB on 1 April 2019.

As a consequence of the above transfer, where services transferred then any charitable funds associated with those services have been transferred to Cwm Taf Morgannwg UHB.

In accordance with the Charity Commission's NHS guidance, the transfer of funds has been accounted for as one off transfer and treated as an acquisition and reported in the Statement of Financial Activities (SoFA) as 'other income'.

The impact of the transfer for Cwm Taf Morgannwg NHS General Charitable Funds resulted in increase in fund balances by £1.039m.

The Charity was renamed to Cwm Taf Morgannwg NHS General Charitable Fund from 1st April 2019 to reflect the geography of the population for which it serves, and to be consistent with the Health Board's name change.

The charity objects were revised to cover charitable purposes relating to the NHS (wholly or mainly for the services provided by Cwm Taf Morgannwg UHB) and for any other Health Services for which specific monies have been donated for use within the UK or Overseas.

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 Cwm Taf Morgannwg University Health Board.

Cwm Taf Morgannwg General Charitable Fund Statement of Financial Activities for the year ended 31 March 2020

		Unrestricted funds £000	Restricted Income funds £000	Endowment funds £000	Total Funds 2019-20 £000
	Note				
Incoming resources from generated funds:					
Donations and legacies	3	241	79	0	320
Charitable activities		0	33	0	33
Other trading activities		0	7	0	7
Investments	5a	45	23	0	68
Other - Funds transferred from another NHS body	5b	1,039	0	0	1,039
Other		0	0	0	0
Total incoming resources		1,325	142	0	1,467
Expenditure on:					
Raising Funds	6	0	0	0	0
Charitable activities	7	387	146	0	533
Other		0	0	0	0
Total expenditure		387	146	0	533
Net gains / (losses) on investments	13	(55)	0	0	(55)
Net income / (expenditure)		883	(4)	0	879
Transfer between funds	18	(6)	6	0	0
Net movement in funds		877	2	0	879
Reconciliation of Funds					
Total Funds brought forward	19	1,251	952	0	2,203
Total Funds carried forward		2,128	954	0	3,082

Cwm Taf Morgannwg General Charitable Fund Statement of Financial Activities for the year ended 31 March 2019

		Unrestricted funds £000	Restricted Income funds £000	Endowment funds £000	Restated Total Funds 2018-19 £000
	Note				
Incoming resources from generated funds:					
Donations and legacies	3	83	41	0	124
Charitable activities		0	21	0	21
Other trading activities		0	0	0	0
Investments	5a	31	33	0	64
Other		0	0	0	0
Total incoming resources		114	95	0	209
Expenditure on:					
Raising Funds	6	0	0	0	0
Charitable activities	7	75	163	0	238
Other		0	0	0	0
Total expenditure		75	163	0	238
Net gains / (losses) on investments	13	137	0	0	137
Net income / (expenditure)		176	(68)	0	108
Transfer between funds	18	(3)	3	0	0
Net movement in funds		173	(65)	0	108
Reconciliation of Funds					
Total Funds brought forward	19	1,078	1,017	0	2,095
Total Funds carried forward		1,251	952	0	2,203

There has been a restatement of the 2018/19 income figures which are detailed in Note 3.

Cwm Taf Morgannwg General Charitable Fund Balance Sheet as at 31 March 2020

		Unrestricted	Restricted	Endowment	Total	Total
	Note	funds	Income	funds	31 March	31 March
		£000	funds	£000	2020	2019
			£000		£000	£000
Fixed assets:						
Investments	13	1,275	510	0	1,785	1,840
Total fixed assets		1,275	510	0	1,785	1,840
Current assets:						
Debtors	14	31	7	0	38	30
Cash and cash equivalents	15	911	470	0	1,381	405
Total current assets		942	477	0	1,419	435
Liabilities:						
Creditors: Amounts falling due within one year	16	(89)	(33)	0	(122)	(72)
Net current assets / (liabilities)		853	444	0	1,297	363
Total assets less current liabilities		2,128	954	0	3,082	2,203
Creditors: Amounts falling due after more than one year	16	0	0	0	0	0
Total net assets / (liabilities)		2,128	954	0	3,082	2,203
The funds of the charity:						
Endowment Funds	19	0	0	0	0	0
Restricted income funds	19	0	954	0	954	952
Unrestricted income funds	19	2,128	0	0	2,128	1,251
Total funds		2,128	954	0	3,082	2,203

The notes on pages 18 to 30 form part of these accounts

Signed :

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

Date :28/01/2021.....

Cwm Taf Morgannwg General Charitable Fund Statement of Cash Flows for the year ending 31 March 2020

	Note	Total Funds 2019-20 £000	Total Funds 2018-19 £000
Cash flows from operating activities:			
Net cash provided by (used in) operating activities	17	908	(83)
Cash flows from investing activities:			
Dividend, interest and rents from investments	5	68	64
Proceeds from the sale of investments	13	0	0
Purchase of investments	13	0	0
Net cash provided by (used in) investing activities		68	64
Change in cash and cash equivalents in the reporting period		976	(19)
Cash and cash equivalents at the beginning of the reporting period	15	405	424
Cash and cash equivalents at the end of the reporting period	15	1,381	405

Note on the accounts

1 Accounting Policies

(a) Basis of preparation

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

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

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

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

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

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

(b) Funds structure

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

- A restricted fund or
- An endowment fund.

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

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

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

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

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

(d) Incoming resources from legacies

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

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 Charity has not received nor does it hold any endowment funds.

(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. Support costs have been apportioned between fundraising costs and charitable activities on an appropriate basis. The analysis of support costs and the bases of apportionment applied are shown in note 10.

(i) Fundraising costs

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. Cwm Taf Morgannwg NHS General Charitable Fund does not currently undertake any fund raising activity.

(j) Charitable activities

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

(k) Debtors

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

(l) Fixed Asset Investments

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

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

(m) Cash and cash equivalents

Cash at bank and in hand is held to meet the day to day running costs of the charity as they fall due. Cash equivalents are short term, highly liquid investments, are invested in a long-term plan under charities ethical investment fund.

(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

Cwm Taf Morgannwg Health Board is the Corporate Trustee of the Charity.

During the year, other than noted below, there are no other material related party transactions involving the Corporate Trustee and the Board Members.

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 and are available to be inspected by the public.

The Charitable Trust Fund has made revenue and capital payments of £0.466m (2018-19 £0.193m) to the Cwm Taf Morgannwg University Health Board.

Name	Details	Related Party Interests
Mrs Jayne Sadgrove	Independent member	Senior Professional Fellow & Trustee- Cardiff University
Mrs Suzanne Scott-Thomas	Associate Board Member	Sister is Professor & Director - Cardiff University

The total value of related party transactions in 2019/20 were as follows:

Related Party	Expenditure £000	Income £000	Creditors £000	Debtors £000
Cardiff University	2	0	0	0

3. Income from donations and legacies

	Unrestricted funds £000	Restricted Income funds £000	Endowment funds £000	Total 2019-20 £000	Restated Total 2018-19 £000
Donations	166	70	0	236	107
Legacies	66	0	0	66	0
Grants	9	9	0	18	17
	241	79	0	320	124

The 2018/19 figures have been restated to re-classify income in accordance with the SORP. An amount of £17,000 has been re-classified within Note 3 from the 'donations' line to the 'grant' line. There has also been a re-classification of £15,000 from the 'donations' line to income from charitable activities which is disclosed on the face of the Statement of Financial Activities.

4. Role of volunteers

Like all charities, Cwm Taf Morganwg Health Board Charitable Fund is reliant on a team of volunteers for our smooth running.

They run events such as cake sales, sponsored events, sports challenges, tea parties and collections in order to raise funds.

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.

5a. Gross investment income

	Unrestricted funds £000	Restricted Income funds £000	Total 2019-20 £000	Total 2018-19 £000
Fixed asset equity and similar investments	41	22	63	64
Short term investments, deposits and cash on deposit	4	1	5	0
	45	23	68	64

5b. Other - Funds transferred from another NHS body

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

	2019-20
	£000
1 East Trust Medical Postgraduate& - Y629	1
2 East GP Tutors Accounts - Y630	3
3 POW Intensive Care - YA02	3
4 POW Theatres Fund - YA05	0
5 Acute Pain Management Fund - YA09	2
6 POW Day Surgery - YA11	1
7 East Ophthalmology Day Surgery Fund - YA12	2
8 POW Breast Cancer Fund - YB40	14
9 Y Bwthyn Newydd - YB41	172
10 East Cardiac Fund - YC17	10
11 East Chest Fund - YC18	6
12 POW ECG Fund - YC21	0
13 POW Cardiology Study Fund - YC22	32
14 POW Cardiac Rehabilitation Fund - YC23	8
15 East Cardiac Catheter Laboratory - YC24	1
16 Sarah Boulton Memorial GUCH Fund - YC25	9
17 East Breast Radiology Fund - YD02	0
18 East Radiology/Endoscopy at social - YD04	0
19 POW Pharmacy - YD05	0
20 POW Ward 7 and Ward 8 - YE28	1
21 POW General Surgery Fund - YE29	4
22 POW Urology - YE30	1
23 POW Upper GI - YE34	1
24 POW A&E Fund - YF39	7
25 East Dermatology - YF45	2
26 POW Diabetic Adults - YF46	270
27 POW Ward 5 and Ward 6 - YF47	10
28 POW Ward 2 and Ward 10 - YF48	7
29 Cardiac Care Unit Ward 4 - YF49	2
30 POW Gastroenterology - YF51	17
31 East Respiratory Fund - YF56	4
32 East Anticoagulation Fund - YF58	15
33 East Fast Track Unit Fund - YF59	0
34 East Children's Ward - YH37	2
35 East Obs & Gynae - YH39	1
36 POW S C B U - YH41	12
37 POW Paediatric - YH42	79
38 East OD & T Fund - YH49	2
39 East Paediatric CF Fund - YH50	1
40 Paediatric Endocrine Fund - YH53	2
41 Neath Port Talbot Mastectomy Fund - YK51	48
42 POW ENT Fund - YK52	4
43 POW Orthopaedic Ward - YK54	2
44 POW Ophthalmology Fund - YK55	5
45 East Ophthalmology Glaucoma Fund - YK58	5
46 East Health Psychology Tinnitus - YK60	6
47 POW Ewenny Ward - YN41	2
48 POW Medical Day Unit - YN42	1
49 East CHS Speech Therapy Fund - YN55	1
50 POW Physiotherapy Dept - YN57	1
51 Maesteg General Purposes - YN61	197
52 East Palliative Care - YN64	1
53 Bridgend District Nursing Patient Fund - YN69	0
54 Palliative Care OT Therapeutic Activities Fund (YBN) - YN72	5
55 POW Chapel - YP01	2
56 POW General Purpose - YP03	10
57 Coity Clinic Adult General Endowment - YR23	8
58 Glanrhyd Dr R Colgate Research - YR26	1
59 Glanrhyd General Purpose - YR28	5
60 Older People Services Coity Clinic - YR29	8
61 Glanrhyd CDAT Fund - YR34	2
62 Glanrhyd Angelton Clinic Fund - YR39	4
63 Cefn Yr Afon - YR41	3
64 Charitable Funds Committee Fund - Y664	0
65 Africa Health Links - Y667	4
66 East Pharmacy Development Fund - YD06	0
67 West Maternity - YH02	4
68 East Stroke & Vascular - YK59	2
69 Paediatric Physiotherapy - YN56	1
70 Occupational Therapy - YN58	2
71 East Community General Purposes - YN59	1
72 East Startwell - YN67	0
Total	1,039

6. Analysis of expenditure on raising funds

	Unrestricted funds £000	Restricted Income funds £000	Total 2019-20 £000	Total 2018-19 £000
Fundraising office	0	0	0	0
Fundraising events	0	0	0	0
Investment management	0	0	0	0
Support costs	0	0	0	0
	0	0	0	0

7. Analysis of charitable activity

	Grant funded activity £000	Support costs £000	Total 2019-20 £000	Total 2018-19 £000
Medical research	87	12	99	53
Purchase of new equipment	95	14	109	77
Bulding and refurbishment	0	0	0	0
Staff education and welfare	65	9	74	45
Patient education and welfare	215	31	246	58
Other	4	1	5	5
	466	67	533	238

Note 10 sets out an analysis of support costs.

8. Analysis of grants

The Charity does not make grants to individuals. All grants are made to Cwm Taf Morgannwg 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 Cwm Taf Morgannwg Health Board.

9. Movements in funding commitments

	Current liabilities £000	Restricted Non-current liabilities £000	Total 31 March 2019-20 £000	Total 31 March 2018-19 £000
Opening balance at 1 April (see note 16)	72	0	72	57
Movement in liabilities	50	0	50	15
Closing balance at 31 March (see note 16)	122	0	122	72

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, especially those relating to research and development or for funding a specific posts are multi-year grants paid over a longer period.

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 2019-20 £000	Total 2018-19 £000	Basis
Governance					
External audit	0	2	2	2	Average fund balance
Finance and administrative	0	0	0	0	
Other professional fees	0	0	0	0	
Total governance	0	2	2	2	
Finance and administrative	0	64	64	42	Average fund balance
Other professional fees	0	0	0	0	
Other costs	0	1	1	0	
	0	67	67	44	
	Unrestricted funds £000	Restricted Income funds £000	Endowment funds £000	Total Funds 2019-20 £000	Total Funds 2018-19 £000
Raising funds	0	0	0	0	0
Charitable activities	44	23	0	67	44
	44	23	0	67	44

11. Staff costs, Trustees' remuneration, benefits and expenses

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

The charity has no employees. Staff services are provided to the charity from Cwm Taf Morgannwg Health Board, the corporate Trustee of the charitable trust, which has received reimbursement from the charitable trust of £54,321 (2019: £39,623)

12. Auditors remuneration

The auditors remuneration of £2,340 (2018-19: £2,340) related solely to the external audit of the statutory annual report and accounts.

During 2019/20 the charity has continued to pay the Health Board £2,340 in respect of audit fees. However, due to 2019/20 being the first year of a full audit the actual cost of the audit has increased significantly but the Health Board has agreed to bear the additional cost on behalf of the charity for this year only.

13. Fixed asset investments

Movement in fixed assets investments

	Total 2019-20 £000	Total 2018-19 £000
Market value brought forward	1,840	1,703
Add: additions to investments at cost	0	0
Less disposals at carrying value	0	0
Add net gain / (loss) on revaluation	(55)	137
Market value as at 31st March 2020	1,785	1,840

All investments are carried at their fair value.

Total amount invested in the Charities Ethical Investment Fund managed by CCLA Fund Managers Ltd, remained at £1.5m during this financial year. The Market Value of the fund at 31st March 2020 was £1.785m. No other investments were held.

The main investment risk lies in the volatility of the investment markets which affects both the value of those investments and dividend yields. The Charity attempts to manage this risk by:

- Investing long-term, and only investing cash not required for operational purposes in the foreseeable future
- Appointing CCLA to provide advice on investments and market situations
- Investing in a highly diversified fund thus spreading risk over asset classes and geographical areas.

The global equity markets fell sharply over the final quarter of the year as the realisation grew that the Covid-19 pandemic would cause widespread damage and push the world economy into recession. As at 31st March 2020 the portfolio had a market value of £1.785m as compared to £2.033m, as at 31st December 2019, representing a reduction of £0.248m from the previous quarter.

The market value of the portfolio improved during the 2020-21 with the investments valued at £2.161m as at 31st December 2020.

Liquidity risk is managed through having sufficient funds held in cash deposits to meet all known commitments without having to realise any investments that are subject to market fluctuations.

14. Analysis of current debtors

Debtors under 1 year	Total 31 March 2020 £000	Total 31 March 2019 £000
Accrued income	35	26
Other debtors	3	4
	38	30

15. Analysis of cash and cash equivalents

	Total 31 March 2020 £000	Total 31 March 2019 £000
Cash in hand	1,381	405
Notice deposits (less than 3 months)	0	0
	1,381	405

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 2020 £000	Total 31 March 2019 £000
Creditors under 1 year		
Trade creditors	35	25
Other creditors	19	3
Accruals	68	44
	122	72
Creditors over 1 year		
Trade creditors	0	0
Other creditors	0	0
Accruals	0	0
	0	0
Total creditors	122	72

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

	Total 2019-20 £000	Total 2018-19 £000
Net income / (expenditure) (per Statement of Financial Activities)	879	108
Adjustment for:		
Depreciation charges	0	0
(Gains) / losses on investments	55	(137)
Dividends, interest and rents from investments	(68)	(64)
Loss / (profit) on the sale of fixed assets	0	0
(Increase) / decrease in stocks	0	0
(Increase) / decrease in debtors	(8)	(5)
Increase / (decrease) in creditors	50	15
Net cash provided by (used in) operating activities	908	(83)

18. Transfer between funds

The transfers between funds reflect consolidation of small value or little used funds and transfers between same specialty related funds.

19. Analysis of funds

a. Analysis of endowment fund movements

The charity does not hold any endowment funds.

b. Analysis of restricted fund movements

	Balance 1 April 2019 £000	Income £000	Expenditure £000	Transfers £000	Gains and losses £000	Balance 31 March 2020 £000
A Giving to Pink	290	14	(7)	0	0	297
B Mr Edward Rees Davies	272	7	(18)	0	0	261
C Medical Unit ward funds - RGH	53	2	(8)	0	0	47
D POW Hospital Radiology Scanner Fund	0	46	0	0	0	46
E Rosslyn Chidgey Fund	43	1	(1)	0	0	43
F GP Vocational Training Scheme (VTS)	32	17	(9)	0	0	40
G Rheumatology Research	27	1	(1)	0	0	27
H Restricted Colorectal Research Fund	46	35	(66)	7	0	22
I Maxillo Facial Unit	21	2	(1)	0	0	22
J X-Ray	15	0	(1)	0	0	14
K Urology Research	13	1	0	0	0	14
L Ward D4	8	3	0	0	0	11
M Paediatric Wards	10	0	0	0	0	10
N Child and Adolescent Mental Health Services (CAMHS)	11	0	(1)	0	0	10
O Postgraduate Medical Education-PFIZER	9	0	0	0	0	9
Other restricted funds (33)	102	13	(33)	(1)	0	81
	952	142	(146)	6	0	954

The objects of the material restricted funds are as follows:

Giving to Pink is a charity group that make donations for a 'specialist breast care unit' within Cwm Taf Morgannwg University Health Board.

The Edward Rees Davies fund is a legacy left for the care and treatment of the stroke patients across the Health Board.

c. Analysis of unrestricted and material designated fund movements

	Balance 1 April 2019 £000	Income £000	Expenditure £000	Transfers £000	Gains and losses £000	Balance 31 March 2020 £000
A POW Diabetic Adults - YF46	0	275	(16)	0	0	259
B Y Bwthyn Newydd - YB41	0	232	(33)	0	0	199
C YCC & MHP Wards/Departments	255	8	(72)	0	0	191
D Maesteg General Purposes - YN61	0	203	(32)	0	0	171
E POW Paediatric - YH42	0	82	(5)	0	0	77
F Cardiac/Coronary Care	68	3	(7)	0	0	64
G Palliative Hospital Fund	44	22	(11)	0	0	55
H PCH General Purposes	43	6	(1)	0	0	48
I Diabetes Research & Education	41	6	(1)	0	0	46
J Neath Port Talbot Mastectomy Fund - YK51	0	49	(4)	0	0	45
K RGH General Purposes	42	1	(1)	0	0	42
L Intensive Care Unit Fund	38	4	(2)	0	0	40
M Colorectal Research & Education	67	2	(17)	(7)	0	45
N Colorectal Equipment	34	3	(1)	0	0	36
O POW General Purpose - YP03	0	77	(43)	0	0	34
Other unrestricted funds (94)	619	352	(141)	1	(55)	776
	1,251	1,325	(387)	(6)	(55)	2,128

As disclosed in the Statutory Background on page 1 of these accounts and Note 5b, from 1 April 2019, a total of 72 unrestricted funds with a total value of £1.039m were transferred from Abertawe Bro Morgannwg UHB and the amount is disclosed as income within the above table.

The POW Diabetic Adults was transferred by ABMUHB and the fund is designated for the welfare and benefit of patients and staff of the Princess of Wales Hospital Diabetic Unit.

The Y Bwthyn Newydd fund was also transferred by ABMUHB and the fund is designated for the welfare and benefit of staff and patients of the Y Bwthyn Newydd Unit.

The fund balance for YCC & MHP Wards/Departments mainly includes a legacy left by Mr Edward Rees Davies for the benefit of patients being cared for at Ysbyty Cwm Cynon.

A cumulative balance of £0.285m relating to unrealised gains on investments (as detailed in note 13) is included within the other unrestricted funds' balances above.

All unrestricted funds are designated except for the general purpose funds.

20. Commitments

As at 31/03/20 the charity has committed the following amounts against its funds:

	£000
Restricted funds:	
POW Hospital Radiology Scanner Fund	8
Child and Adolescent Mental Health Services (CAMHS)	2
Restricted Colorectal Research Fund	1
Mr Edward Rees Davies	18
	<hr/>
	29
Unrestricted and designated funds:	
Maesteg General Purposes - YN61	16
POW General Purpose - YP03	33
Medical Unit Fund	2
Cardiac/Coronary Care Fund	3
Dental Post Graduate Fund	1
YCC & MHP Wards/Departments	1
General Purposes	1
YCR General Purposes	3
PCH General Purposes	2
Y Bwthyn Newydd - YB41	20
POW Cardiology Study Fund -YC22	1
POW Diabetic Adults - YF46	7
POW Medical Day Unit - YN42	1
	<hr/>
	91
	<hr/>
Total commitments	120

21. Events after the Reporting Period

The need to plan and respond to the COVID-19 pandemic has had a significant impact on the Charity, LHB, Wider NHS and society as a whole.

It has required a dynamic response which has presented a number of opportunities in addition to the risks. The need to respond and recover from the pandemic will be with the Charity and wider society throughout 2020/21 and beyond. The organisation's Governance Framework will need to consider and respond to this need.

Statement of Trustee's Responsibilities

The Trustee is responsible for preparing the Trustee's Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

The law applicable to Charities in England and Wales requires the trustee to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period.

In preparing these financial statements, the trustee is required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles of the Charities SORP;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustee is responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity which enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations and the provisions of the trust deed. The trustee is also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustee confirms that they have complied with the above requirements in preparing the accounts.

By order of the trustee

Signed:

Trustee..... Dated...28/01/2021.....
Marcus Longley
Chair

On behalf of Financial Trustee..... Dated.....28/01/2021.....
Steve Webster
Director of Finance

The independent auditor's report of the Auditor General for Wales to the Trustee of Cwm Taf Morgannwg NHS General Charitable Fund

Report on the audit of the financial statements

Opinion

I have audited the financial statements of Cwm Taf Morgannwg NHS General Charitable Fund for the year ended 31 March 2020 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 2020 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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

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

Report on other requirements

Other information

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

In connection with my audit of the financial statements, my responsibility is to read the other information to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the

knowledge acquired by me in the course of performing the audit. If I become aware of any apparent material misstatements or inconsistencies, I consider the implications for my report.

Matters on which I report by exception

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

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

Responsibilities

Responsibilities of the trustee for the financial statements

As explained more fully in the statement of trustee responsibilities set out on page 31, the trustee is responsible for preparing the financial statements in accordance with the Charities Act 2011, for being satisfied that they give a true and fair view, and for such internal control as the trustee determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

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

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

The maintenance and integrity of the Health Board's website is the responsibility of the Accountable Officer. The work carried out by auditors does not involve consideration of these matters and accordingly auditors accept no responsibility for any changes that may have occurred to the financial statements since they were initially presented on the website.

Adrian Crompton
Auditor General for Wales
29 January 2021

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