



Annual Report 2012 - 2013

Contents

Message from the Chair.....	03
Our Charity.....	05
Overview.....	06
Financial Review.....	07
Supporting Cardiff and the Vale.....	09
Fundraising.....	12
Fundraising Highlights.....	17
Our Plans for 2013/14.....	19
Structure Governance and Management.....	20
Risk Management.....	24
Advisors.....	25
Annual Accounts 2012-13.....	26
Statement of Trustee Responsibilities.....	44
Report of Auditor General.....	45

Message from our Chair



Last year, 2012/2013, was a landmark year for the Charity: we have established a new identity by refreshing our logo and name which we believe is indicative of a bright future for the Charity; we have actively sought opportunities to spend resources in much needed areas and we have encouraged staff to make applications to the charity for funding towards significant improvements in services and facilities over and above what is regarded as core NHS provision.

This is reflected in our financial position at the year ending 31st March 2013. During that time the charity generated £1,680,000 million in income, an increase of over 38%, and spent £1,970,000 continuing the high spend and in line with the Charity's expenditure plans. Therefore the total charitable fund at the 31st March 2013 was £9,081,000 representing an increase of £87,000 for the year. Overall the charity remains in a very healthy financial position.

Within this current financial climate it is difficult to forecast our income. As a result we cannot accurately forecast our income for 2013/14 but we do anticipate expenditure of £1,700,000. We currently have the funds to support this but we now have in place a proactive investment and fundraising strategy and we are very hopeful that the income generated will show considerable improvement. In addition we have recently received some substantial bequests to the Charity which again will boost our resources. Such bequests are a clear example of the goodwill there is towards the Cardiff and Vale Health Board within the community for the excellent work that is done on a day to day basis.

With regard to our fundraising strategy, this is the first time that the Charity has established a proactive and forward thinking strategy of this kind. In line with this strategy we have fundraisers in post which is a clear indication of our intention to promote the Charity within the wider public and seek every opportunity to increase income through a number of previously untapped sources such as website and on-line donations.

We are of course concerned to be prudent as well as concentrating on spending in appropriate areas. As a result we have established a robust reserves policy that will ensure that there will always be resources available where needed.

The Charity employs the services of Cazenove Capital management as our investment Managers. We are confident with their assistance that we will achieve an excellent return on investments so that we may carry out our charitable purposes consistently year on year.

I believe that these are exciting times for the Charity. We have the strategies in place to ensure that we continue to provide excellent support for the core services within Cardiff and Vale Health Board - going the extra mile to ensure the facilities and services we provide are of the highest order.

Finally I would like to express my sincere and grateful thanks to all members of staff and the public who have been engaged in charitable activities, including generating significant income, within this financial year. I am confident that as a result of the robust and forward thinking policies and plans that we now have in place the Charity will achieve income at unprecedented levels that we will be able to use to benefit our community.

A handwritten signature in black ink, appearing to read 'Martyn Waygood', written in a cursive style.

Martyn Waygood

Chair

Charitable Funds Committee

Our Charity

We are the official charity of [Cardiff and Vale University Health Board](#) (UHB) supporting and enhancing the work of 9 hospitals and 17 health centres across the communities of Cardiff and the Vale of Glamorgan.



We are registered with the Charity Commission, as Cardiff and Vale University Health Board General Purpose Fund. We are an independent charitable organisation, registered charity number 1056544. Our structure can be found on page 20. In this report we are referred to as Cardiff and Vale Health Charity.

How we help

Through kind donations, legacies and fundraising we have been able to spend over £1,000,000 each year (£1,924,000 in 2012/13) on different projects that benefit patients and staff. For example we fund vital medical equipment, specialist training for staff, enhanced patient facilities and essential medical research.

We don't replace NHS money; we bring extra value or support pioneering and innovative work for the benefit of those that need us in our local community and further afield. We have over 300 endowment funds that are managed by health care specialists who use the funds to develop research, treatment and patient care.

The '**Make it Better Fund**' is our general fund that supports projects across all of our hospitals, health centres and community teams that are nominated by our staff or identified as areas that need priority funding. Examples of how we have helped to 'Make it Better' can be found in this report.

Where our money is spent

Cardiff and Vale University Health Board is one of the largest NHS organisations in the UK providing day to day health services to a population of around 500,000 people living in Cardiff and the Vale of Glamorgan who need emergency and scheduled hospital treatment and mental health care, as well as delivering care in people's own homes and community clinics.

The UHB is also responsible for the delivery of NHS primary care services in Cardiff and the Vale of Glamorgan, including general practitioners, community pharmacists, dentists and optometrists.

The UHB also serves a wider population across South and Mid Wales for specialties such as paediatric intensive care, specialist children's services, renal services, cardiac services, neurology, bone marrow transplantation and medical genetics.

Overview

Aims and Objectives

As registered with the Charity Commission our aim is:

'...to enhance and support the services provided by the UHB which is primarily to provide day to day health services to around 500,000 people living in Cardiff and the Vale of Glamorgan.'

It is our mission to enhance the care, treatment and experience of patients and service users of UHB through the effective and efficient management of charitable funds.

We seek to support and enhance:

- Patient and staff environment, including art and other aesthetic and betterment improvements.
- Patient dignity and respect, including amenity improvements and cultural awareness.
- Public health and healthier lifestyle initiatives.
- Promoting safety.
- Staff development, training and education.
- Research and development to support the above.

The Trustees believe that activities which contribute to these aims provide a clear public benefit as the UHB provides services for all on the basis of need. Our charity will aim to celebrate the impact of our charitable funds on enhancing healthcare.

Following on from our fundraising strategy, we are continually developing plans for 2013/14 which includes clear objectives for:

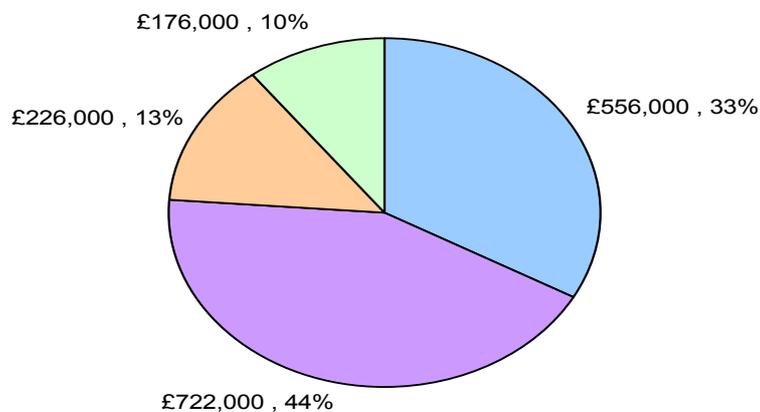
- Income generation
- Maximising patient benefit through our grant making and endowment fund spending
- Raising the awareness, visual presence and profile of our charity both inside and outside of UHB
- Achieving and sustaining the highest standards of governance, service and management
- Developing our fundraising team.

Financial Review

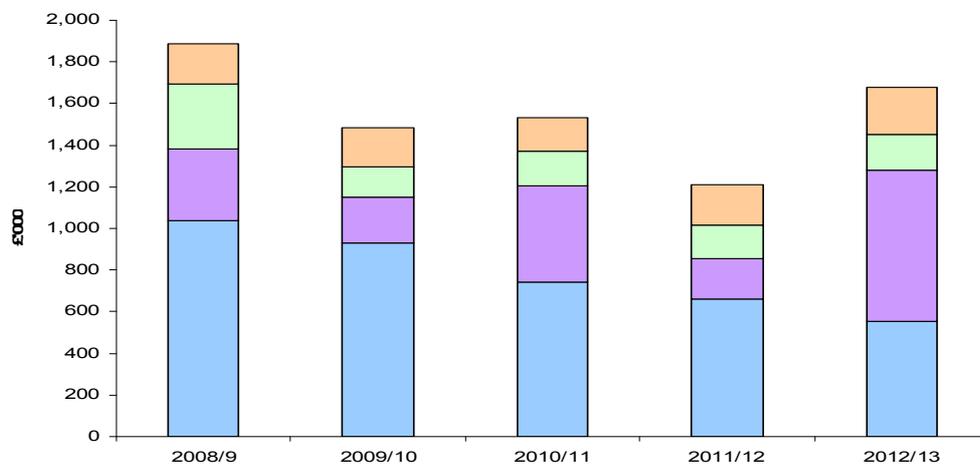
The net assets of our charity as at 31st March 2013 are £9,081,000 representing an increase of £87,000 on 2011/12.

Total income in 2012/13 was £1,680,000 representing an increase of over £468,000 from the previous year. This increase is largely due to the increase in legacy income. Donations have remained relatively static with the staff lottery continuing to be an integral income stream and once gain, thanks to the continuing hard work of the Fundraising Team, the income generated this year has increased by £14,000 to £136,000 with £67,000 disbursed in prizes.

Where our income came from

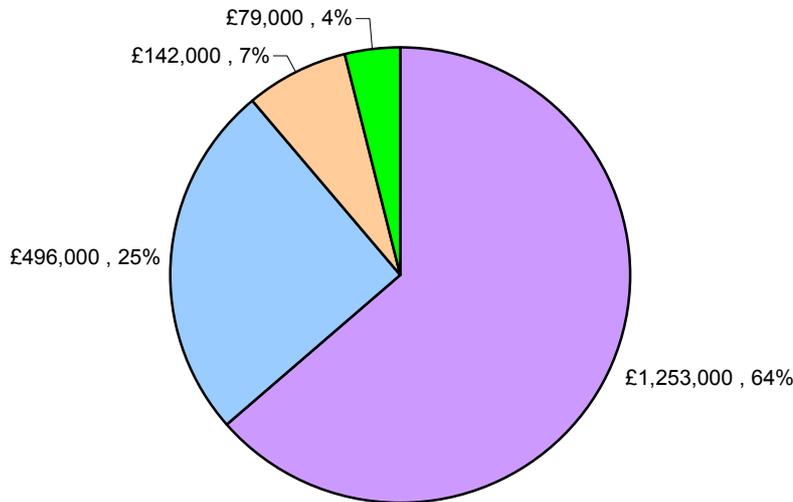


Our income for the past five years

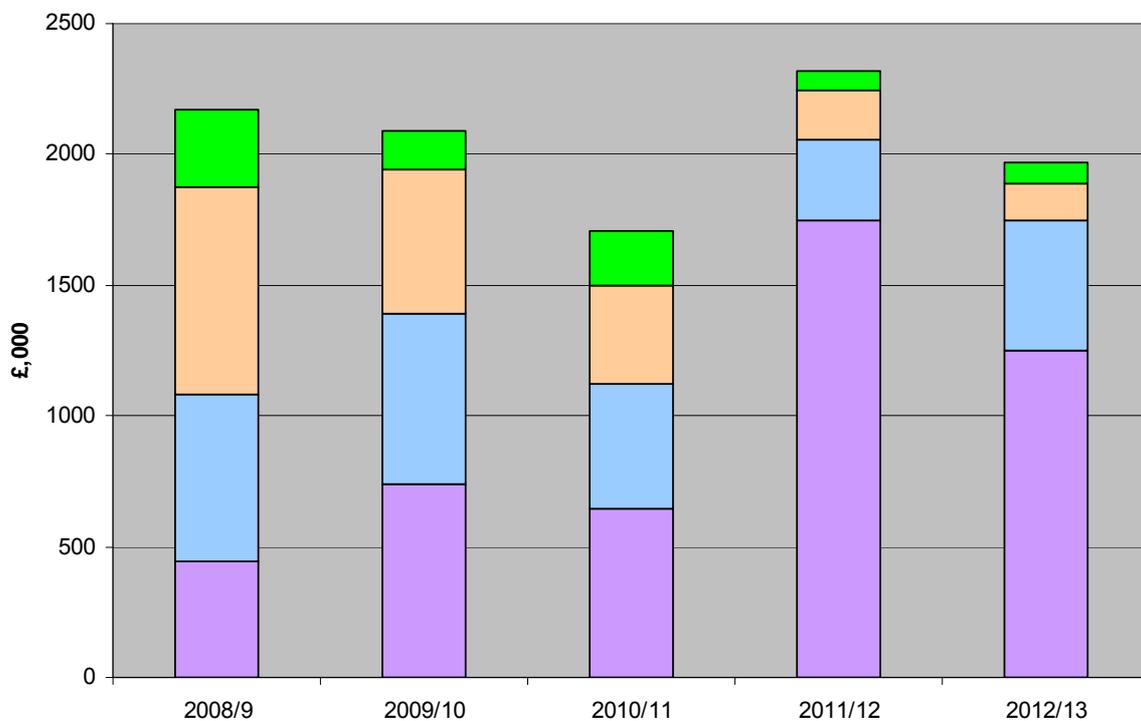
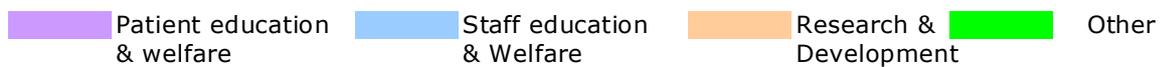


Our expenditure, at £1,970,000 was again quite significant as the Trustees wished to see a real impact across UHB through an investment of charitable funds.

Where we spent our funds



Our total expenditure for the past five years



Supporting the NHS in Cardiff and the Vale

To date the Charity has approved £1.8m for use by our patients, staff and services. Here are some of the examples of where the expenditure has been incurred during financial year 2012/13.

New facilities at the Mental Health Unit:



The Real Sunlight room is a sunlight therapy innovation in which unique sun simulators fully replicates the suns natural light and heat, with the exception of UV rays. The result is safe, deeply relaxing sunbathing essential to patients health and wellbeing. The room has the option to add gentle breeze; the sound and smell of the sea; sand or grass growing under the feet and lush surrounds. The sunroom provides an opportunity for patients to relax and sunbathe together; greatly promoting conversation and social behaviour since the feeling, sounds and environment stimulate memories of holidays and experiences of days gone by which people like to share.

Reminiscence Pods are seen to improve services as opposed to more traditional ways of providing opportunities for reminiscence, the pod provides a complete environment, with things to see, touch and interact with, which stimulates an individual's recall and offers the wider experience to more people who may have other cognitive impairments. Often people with dementia find it difficult to express themselves. The pods promote conversation initiated by those with dementia, which helps give people a voice, leading to increased confidence, and greater levels of communication and a sense of community.

Quiet Rooms



It is widely recognised that the care received by bereaved relatives will affect how they manage their grief both short and long-term. This is very pertinent to their long-term health and wellbeing. Following a death we have a duty as an organisation to provide dignity and respect to all involved, this care does not finish when a death occurs. The overall aim of the project was to identify what facilities were available and where improvements could be made to provide 'quiet rooms' for families following the receipt of bad news, or for bereaved relatives prior to or following the death. The successful project has seen a total of nineteen areas being fully or partly refurbished. Initial feedback from both staff and families has been extremely positive. This project will inevitably improve the environment for both staff and bereaved or distressed relatives following either the receipt of bad news or sadly following a death. An environment that is conducive is so important and will be remembered with clarity for years to come by both the bereaved and the staff involved in imparting the bad news.

Endoscopy Services:

To support the UHB delivering enhanced endoscopy services, funding for Wireless Endoscopy Capsule allows investigation of the small bowel when the patient swallows a small antibiotic size capsule. The capsule consists of a camera, light source and wireless circuit for the acquisition and transmission of signal. Images taken by the capsule as it passes through the gastrointestinal tract are transmitted to a belt attached to a data recorder. Information is then downloaded onto a computer workstation. This procedure is relatively non-invasive, reduces radiation exposure to the patient, is more dignified and accurate as well as sensitive and specific.

The Hollies Special School:

A communication aid was developed by the health team at the Hollies Special School for children with communication problems. The tool can equally be targeted at adults with similar problems or alternatively for those with English as a second language. It is now routinely used during medical examinations and is proven to alleviate children's anxieties as they know which part of their body is to undergo the examination. It also identifies the children's areas of pain so that both the health and education team can take appropriate action. Failure to communicate effectively can result in challenging behaviour and lack of engagement with health professionals. Families that have used the tool have expressed significant benefits including their child being more aware of their body and any conditions.

Supporting the Employee Wellbeing Service

Cardiff and Vale UHB is a Mindful Employer Charter Signatory, an initiative aimed at increasing awareness of mental health at work and offering a positive approach in the retention and recruitment of staff living with mental health issues. "Keeping Well at Work" booklets provide information to individual staff members on managing their health and well-being, and how to approach managers and other sources of support for employees. A copy of the booklet is to be placed in every department across the UHB. While employee assistance and organisational health services are in place, the provision of these booklets will act as a helpful addition to promoting mental health in the workplace. Evidence is clear that stress can be prevented and people with mental health issues can, and do stay in work when given the right support, resulting in improved staff well-being and patient care.

Design to Smile:

The Community Mobile Dental Service provides routine dental care to children across Cardiff and the Vale. A specialist team also provides dental care for children with high complex needs in schools. Children who attend the mobile dental unit often require extensive treatment without a parent present. The unit required a dental wand which is essentially a computer-controlled dental injection. The flow rate of the local anaesthetic is controlled by a computer. This means that the injection is guaranteed to be slow and steady and therefore comfortable. The wand is simple and easy to use, providing a calm and pleasant experience for the child. The patient experience is improved by reducing the anxiety and allowing for treatment to be carried out.

Fundraising

Our Team

We are only a small team of two staff but are very enthusiastic and committed to changing the lives of staff and patients within the UHB.

What we do

We're here to co-ordinate all of the current fundraising that takes place whether in the wards, the different appeals across UHB or through partnerships with third parties. We also run the staff lottery and in future we will be introducing new schemes and activities. We're setting up new systems and materials to help us to support you in your efforts so please get in touch for any help and advice you may need. Remember to tell us about your fundraising and don't forget to send us photos.

On both the Website and the Intranet page you will find lots of useful information.

- Fundraising – from an A-Z of ideas, tips on setting up on JustGiving to how to keep your raffle legal.
- Donations – how to make one and what to do if you receive a donation.
- Publicity – sharing your fundraising story with us.
- Charitable Funds – how to apply and examples of past beneficiaries.
- The Staff Lottery – how to take part and how to apply for funds.

The fundraising team supports the work of the Cardiff and Vale Health Charity. The Charity's name was launched last year. The new working name is considered to be more modern and better reflects the fundraising charity it has become in recent years. It also fits in with the overall strategy and vision of the UHB that healthcare is not confined to our nine hospitals but is also delivered in the community and in homes across Cardiff & the Vale of Glamorgan.

Encouraging healthy living and the prevention of illness and conditions is as important as providing first class treatment to those in hospital.

The new website has been created



www.cardiffandvaleuhbcharity.org

We are always happy to hear from our supporters so please send us news and photos so we can celebrate your hard work.

We recognise and embrace the changes in the way our donors, fundraisers and large sections of the community now prefer to communicate and have launched a presence on social networking sites.



We continue to develop our marketing literature and will continue this in the next financial year as we introduce Tribute Funds and information on leaving a Gift in Your Will.

Much of the money raised by the Charitable Fund comes from grateful donations by patients (or their families) who want to say thanks for the wonderful care they have received. Of course, UHB staff get involved in all sorts of fundraising so a big thank you to all of you that help us.

Appeals

We have met with all of those running fundraising appeals and offered lots of support, advice and promotion. For details on all of the current fundraising appeals please visit our website www.cardiffandvaleuhbcharity.org

Thank you once again to all of our fundraising committees and third party fundraisers who worked so hard on their respective appeals and activities. We have been busy developing materials to support their activity in the future and our new branded collecting buckets, t shirts and other stock have already been in demand.

The **Better Life** Appeal supports the All Wales Adult Cystic Fibrosis Centre based at Llandough Hospital. This is the only adult Cystic Fibrosis centre in Wales caring for over 250 patients. Young adults transfer to the adult centre from paediatric services in Wales at the age of 16-18.



The centre aims to provide its patients with the best care, support, advice and encouragement to meet the needs of each individual and their families with this life-long disease.

The goal of the Better Life Appeal is to improve services by providing patients with the most modern medical equipment available. The advances in medicine and technology mean that patients are living longer and today the average life expectancy is 31 years compared to less than 10 years ago when CF patients would not be expected to live beyond their teen years.

The ASSET Appeal has been established to raise money for Stroke Services within Cardiff and Vale UHB.



Projects funded by the appeal will be used to enhance the experience of patients in acute stroke care and rehabilitation services. The appeal is also aiming to raise awareness for the ongoing support required by those individuals who have suffered from strokes and to promote a positive message that there is life after stroke.

We will be the communications lead for the Breast Centre Fundraising activities going into 2013-2014 and meetings are now underway to plan their 2013-2014 events.

Governance and administration

The donations record form is now firmly established across the UHB. This enables us to be able to thank our donors and claim gift aid. The fundraising database is continually being updated enabling us to build a more complete picture of our supporters and their efforts.

Expanding the Staff Lottery

One of our objectives was to grow our staff lottery which raises vital funds for projects across UHB. We have once again managed to increase the total income raised to a new level of £136,000 which represents an increase of £14,000 from the previous year.

We plan to hold two separate Super Draws in 2013/14 and a Christmas Prize Super Draw to win a car.

Engaging Staff

Engaging the staff at UHB is crucial to the success of our charity. Our Super Draw promotions enable us the opportunity for a soft launch to staff as every member of staff received a newly developed lottery leaflet with information about our charity and how we put the money raised to good use. We will implement a rolling programme of communications in 2013/14 to create awareness about our charity.

Our annual report

We were pleased to produce the annual report for 2012/13 as Cardiff & Vale Health Charity has much to celebrate as charitable funds make a tremendous impact on healthcare delivery across UHB. This year, charitable funds expenditure has once again been at a high level and this document hopefully helps to show our donors how their valuable gifts have been spent.

Managing and delivering successful bids for charitable funds

Our Fund Raising team also manage the large number of grants that were made by the Charitable Funds Committee and the Charitable Bids Panel to ensure that each project was delivered as quickly as possible to make the maximum impact to patients and services. Projects are delivered at the best cost to ensure value for money meaning that any savings can be used to support other vital projects. Being so visible to the recipients of grants has made the Fundraising Department integral across the board at the UHB as staff can make the link between the money raised by the charity and its impact on the services and departments they manage. Feedback from recipients has been most welcome and we have been glad to have an opportunity to share some of the positive feedback in this report.

Legacies

Total Charitable Income rose in 2012/13. This rise in income is in the main due to the increase in legacies received. This is a vital source of income and is a priority of the fundraising department to promote the importance of giving in this way. The Charity enhances this avenue of potential income by linking in with a legacy notification service which assists the charity in generating legacy income. Income overall remains the number one goal and as we engage staff, patients and visitors and build knowledge and awareness of our Cardiff & Vale Health Charity we will see income stabilise and then rise.



We understand that giving to a health charity is rooted in very personal reasons. Many of the donations are given from grateful patients and their families and we are proud to know that the care and treatment received has been so deeply appreciated.

In 2013/14 we shall introduce tribute funds. These individual and very special funds can be set up in memory of a loved one and fundraising and donations will be attributed to the individual fund which is then used to make an impact in a chosen area of healthcare if desired. It is possible to set up a tribute fund either off-line or on-line where it is possible to add photos, blogs, share special memories and more.

We pay tribute to everyone who chose to support our charity with a gift in their Will or a donation in memory.

From small gifts to life-savings these donations have helped UHB provide the very best care possible to the local community and to those from further afield in need of specialist care. Each gift helps us to transform the experience of thousands of patients.

The Charity received £722,000 in legacies in 2012/13 with the following benefitting

Pacemaker Cardiac Unit

Cardiac Research

Lung Research

Alzheimer's Research

If you would like more information on how to leave a gift in your will to Cardiff & Vale Health Charity please contact the fundraising department on 029 2184 1801/2 or find out more on our website

www.cardiffandvaleuhbcharity.org

Fundraising Highlights

We would like to thank all of our fundraisers for the hard work you do to support Cardiff and Vale Health Charity and the causes that are close to your hearts. We have almost 300 funds which support different areas of health care for patients of all ages and with every condition imaginable.

We would love to share with you all of the stories about the fantastic fundraisers we have, but just some of the stories from this year include:

Our runners: we had runners in the London Marathon, the Cardiff 10k, the Cardiff Half Marathon, and the Mo Run and in other events nationwide.

Lisa Owen emailed us all the way from Christchurch in New Zealand to let us know that she ran in her local marathon to support the Haematology team at the University Hospital of Wales.

Pete Croall completed the 10k and Half Marathon as well as a Race the Train and the Chester Marathon supporting the Better Life Appeal. Martin Price ran the Cardiff 10k for the Arthur Bloom Haemophilia Centre in memory of his late wife Sharon, and has raised over £1,000. Chris Pegram ran to support B4 neurosurgery and his family helped his fundraising collections from West Wales. Cardiff and Vale UHB staff Ceri Evans and Ian Wile ran the Cardiff Half Marathon for Solace, which Ian ran as a fancy dress lion!

Club and Community Support: We have donors from across the community of Cardiff and the Vale and are ever grateful for their support; this also extends to donors from further afield. This year some of our club and community supporters have included:

Canton Liberal Workmen's Club raised £1,000 towards the Epilepsy Development Fund. The Rotary Club of Monmouth who raised £3,725 towards the Breast Centre Appeal. Thanks to both Caldicot Labour Club and Bridgend College who raised money for Ward B4 Neurosurgery. Merthyr Tydfil College raised £198.37 for the Paediatric Intensive Care Unit, and Aberdare Motorcycle Club raised £1000 for Ward B5 Nephrology.

Kayleigh Williams and her Mum Kate are fundraising for bio-feedback machines to help to support children in Wales like Kayleigh who need treatment for bladder conditions. They have raised £9,647.12 towards their first machine, so are on their way to target!

A big thank you to Natalie Lever and the Wesley Methodist Church who collected generous donations in support of those affected by the Ely incident. Their donation will support the Children's Hospital Fund that we hold within the charity.

Seasonal Fundraising: We ran a successful competition for staff and patients to design the Charity Christmas cards that we sell, with four successful designs available, donations have supported all areas of the hospital with individuals able to choose who their purchase supports. Thanks to Kimberley Hortop, David Cowan, a Turnbull Day Hospital Patient and Sarah Edwards who designed the wonderful cards that we sell.

Young Fundraisers: HeadToHeart raised £20,000 and provided a specialist bike. Thank you to Cian Wade and Osian Davies who fundraise for the Children's Heart Unit for Wales and the Neurosciences Specialist Rehabilitation Unit.

In Memory Donors: We would also like to thank the families and friends of those who gave money in memory of a loved one, your kind donations have helped to support the many different wards in which they were treated or to support the concerns and conditions that mattered most to them.

Our Plans for 2013/14

We see 2013/14 as our first real year of operation and in summary our plans are:

- Develop our fundraising strategy, focusing on individual and legacy giving ensuring that our donors and their families (where appropriate) feel valued and confident that their uniquely generous gifts will have the maximum impact on service delivery.
- To increase visibility and awareness of our charity to staff, patients and visitors. To engage and inspire staff and the local community, grow our voluntary income and increase our support to enable the highest standards of healthcare and patient experience.
- To achieve and sustain the highest standards of governance.
- Celebrate the support we receive from donors and fundraisers, communicating positive case studies and establishing the impact of fundraising on health care provision at UHB.
- To achieve full compliance of the donation record form across the Health Board and to develop donor relationship programmes.
- To support and advise the current fundraising appeals and to identify possible future projects that could become capital appeals.
- To develop our fundraising team and recruit volunteers to help us achieve our objectives.
- To continue to support the Charitable Funds Committee and Charitable Bids Panel and the grant-making process.
- Establish long term presence in the major hospitals.
- Launch of charity externally.
- Establish corporate partnerships.

Structure, Governance and Management

The Charity

The Charity was created on 3rd June 1996 by Declaration of Trust and following reorganisations of health services was amended by Supplementary Deed on 12th July 2001 and 2nd December 2010. Cardiff and Vale University Local Health Board (UHB) is the Corporate Trustee for the Charity. The UHB delegates responsibility for the management of the funds to the Charitable Funds Committee. The aim of the Corporate Trustee (Trustee) is to raise and use charitable funds to provide the maximum benefit to the patients of Cardiff and Vale UHB and associated local health services in Cardiff and Vale of Glamorgan, supplementing and not substituting for government funding of the core services of the NHS.

Registration

The Charitable Funds held by the Cardiff and Vale NHS Trust transferred to the Cardiff and Vale UHB by virtue of Statutory Instrument 2009 No. 1558 The National health Service Trusts (Transfer of Staff, Property, Rights and Liabilities) (Wales) order 2009. The supplemental deed dated 2nd December 2010 formally changed the name of the charity to 'Cardiff and Vale University Local Health Board General Purpose Charity' – Registered number 1056544. The charity has a number of constituent charities and these are listed below:

- Staff and Patient Welfare and General Charity
- Education and Training General Charity
- UHW General Charity
- Rookwood Hospital General Charity
- Research and Development general Charity
- Rookwood Hospital Charity
- Training Research and Education Fund
- Catherine Jenkins Institute

The registration also encompasses Cardiff & Vale NHS Trust (Expendable Funds) Common Investment Fund. This combines the funds of the charity into one pool for investment purposes.

Trustee Membership

Adam Cairns	Chief Executive (From July 2012)
Maria Battle	Chair
Mutale Merrill	Vice Chair (To March 2013)
Marcus Longley	Vice Chair (from April 2013)
Charlotte Moar	Executive Director of Finance (from June 2013)
Alun Lloyd	Executive Director of Finance (to July 2012)
Kevin Orford	Interim Director of Finance (from July 2012 – To June 2013)
Paul Hollard	Interim Chief Executive (To July 2012) – Dir of Planning(To July 2013)
Dr Sharon Hopkins	Executive Director of Public Health
Fiona Jenkins	Executive Director of Therapies and Health Science
Tracy Myhill	Executive Director of Workforce and Organisational Development/ Deputy Chief Executive
Dr Graham Shortland	Executive Medical Director
Ruth Walker	Executive Director of Nursing
Abigail Harris	Executive Director of Planning (From September 2013)
Sian Harrop - Griffiths	Interim Director of Planning (To July 2012)
Sharon Beamish	Interim Chief Operating Officer (from October 2012 To February 2013)
Alice Casey	Chief Operating Officer (from February 2013)
Brendan Sadka	Independent Member – Estates (From April 2013)
Saleem Kidwai	Independent Member – Community (From April 2013)
Eileen Brandreth	Independent Member – ICT (From April 2013)
Councillor Christopher Elmore	Independent Member – Local Government (From March 2013)
Stuart Egan	Independent Member – Trade Union
Morgan Fackrell	Independent Member - Third Sector (To March 2013)
Ivar Grey	Independent Member - Finance
David Jones	Independent Member – ICT (to December 2012)
Margaret McLaughlin	Independent Member - Third Sector
Professor Elizabeth Treasure	Independent Member - University
Councillor Dorothy Turner	Independent Member – Local Authority (to May 2012)
Martyn Waygood	Independent Member - Legal
Professor Howard Young	Independent Member – Community (To March 2013)

Charitable Funds Committee

The Committee is empowered with the responsibility to:

- Control, manage and monitor the use of the fund's resources for the public benefit, having regard for the guidance issued by the Charity Commission
- Agree Governance arrangements for standards and monitoring
- Review strategy to maximise benefits to the Charity
- Determine the Charity's investment strategy
- Agree expenditure plans
- Determine fundraising objectives and strategy

Members of the Committee who served during the financial year were

Martyn Waygood (Committee Chair)	Independent Member - Legal
Adam Cairns	Chief Executive (from July 2012)
Alun Lloyd	Executive Director of Finance (to July 2012)
Kevin Orford	Interim Director of Finance (from July 2012)
Stuart Egan	Independent Member -Trade Union
Morgan Fackrell	Independent Member -Third Sector
Margaret McLaughlin	Independent Member -Third Sector
Fiona Jenkins	Executive Director of Therapies and Health Science

Charitable Funds

Our charity is made up of over 300 funds, each with a specific purpose whether for research, training or for a specific area of a hospital or department. All money received is allocated to these funds. The general purpose fund is used where the donor wishes the Charitable Fund Department to allocate money to support projects and activities most in need of support across the whole of Cardiff and Vale UHB. Each fund is managed by a specialist Fund Holder – generally a specialist in the particular field relevant to the fund. The Charitable Funds team is responsible for providing guidance, financial information and advice to the Fund Holders.

We manage three types of funds:

Unrestricted funds – these are general funds and are those funds that may be spent at the discretion of the Trustees to enhance the services across UHB.

Restricted funds – these can only be spent in accordance with the restrictions imposed when the funds were donated, granted or raised by the charity.

Endowment funds – where capital funds are made available to our charity and the Trustees are legally required to invest or retain them. Where a permanent endowment exists, Trustees have no automatic power to spend the capital. If the fund is an expendable endowment, trustees have the power to convert capital to income.

The day to day administration of the funds are undertaken by:
Charitable Funds Section, Financial Services Department,
Cardiff and Vale UHB,
6th Floor Brecknock House,
University Hospital of Wales,
Heath Park, Cardiff,
CF14 4XW

Grant Making Policy

The Divisional Managers may authorise expenditure up to £10,000. Expenditure over £10,000 must be approved by the Charitable Funds Committee.

The Trustees approved a scheme of delegation for implementation in 2011/12 as part of the review of charitable funds and expenditure was made against the following themes:

- Patient and staff environment
- Patient dignity and respect
- Patient health and wellbeing
- Patient quality and safety
- Staff development to support these themes
- Research and development to support these themes
- Innovation and training to support these themes.

The Charitable Funds Committee at their meeting of 12th March, 2013 increased the delegated approval limits for Divisional Managers to £25,000. In addition Charitable Funds Committee can approve bids greater than £25,000. This applies to Restricted and Unrestricted Delegated Funds only. This will take effect in Financial Year 2013/14.

The Charitable Funds Bids Panel will, dependent on sufficient resources, continue to consider applications for support from any member of staff or department providing that the application is for funds within the agreed and publicised expenditure themes. All applications must have the support of the relevant Fund Holder and Clinical Board Manager.

Public Benefit Statement

Our charity exists to help Cardiff and Vale UHB remain a premier health care provider. We will do this by providing support that makes a difference to the thousands of people cared for by UHB. Our grants directly benefit patients, visitors and staff across our nine hospitals, health centres and in the community. We will build on this by releasing significant funds in the next financial year to support many more projects and we will encourage our staff to make applications for funding where there is the opportunity to enhance and improve services and the experience of patients among other expenditure themes.

The Charity Trustees have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity

Risk Management

Investment Risk

The risk is mitigated by agreeing an Investment Policy with the nominated Investment Managers. This policy includes ethical consideration which states that there is to be no investment in companies which manufacture Alcohol, Tobacco, or Armaments, these being contrary to the UHB's Health Policies.

Reserves Policy

The strategy of the Corporate Trustee is to apply charitable funds within a reasonable time of receipt, ideally within one to two years, unless there are specific requirements attached to the income. Historically, the level of expenditure has been generally approximated to the level of income, with greater than required reserves held to manage any fluctuations.

The Charitable Funds Committee approved a reserves policy as part of approval of the 2012/13 Financial Plan. It was approved that the Charity should hold the following reserves:

- A separate fixed asset investment reserve, based on 10% of the value fixed as set investments (circa £550,000)
- A minimum of £500,000 to ensure that there is sufficient funds for on-going commitments

Risk Management

The main risks associated with the charity relate to:

- Financial controls risk
- Investment risk

Financial Control Risk

A financial control procedure, expenditure guideline, governance framework and strategy have been developed to ensure that there are sufficient management controls in place to:

- Ensure that spending is in accordance with objects and priorities agreed by the Charitable Funds Committee;
- Ensure the criteria for spending charitable monies are fully met;
- Ensure that accounting records are maintained;
- Ensure devolved decision making is within specific parameters.

Internal Audit also undertakes annual reviews to evaluate the adequacy of procedures and controls, to ensure compliance, and to provide reasonable assurance over:

- achievement of management objectives for the systems
- economic and efficient use of resources
- compliance with policies and procedures
- safeguarding of assets

The Internal Audit reports are presented to both the Charitable Funds Committee and Audit Committee, and this is a key measure in mitigating control risk.

Advisors

Bankers:

Government Banking Service
Southern House
7th Floor
Wellesley Grove
Croydon
CR9 1WW

NatWest Bank Plc
3rd Floor
One Kingsway
Cardiff
CF10 3AQ

Investment Managers:

Cazenove Capital Management Limited
12 Moorgate
London
EC2R 6DA

External Auditors:

Wales Audit Office
24 Cathedral Road
Cardiff
CF11 9LJ

Internal Auditors:

Cardiff & Vale Internal Audit Department
1st Floor
Brecknock House
Heath Park
Cardiff
C14 4XW

VAT Advisors:

Ernst & Young LLP
The Paragon
Counterslip
Bristol
BS1 6BX

Cardiff and Vale University Local Health Board Charity - 1056544

Annual Accounts 2012 - 2013

FOREWORD

The Corporate Trustee presents the Cardiff and Vale University Local Health Board Charitable Fund Annual Accounts for the year ended 31 March 2013.

The Charity's Accounts for the year ended 31st March 2013 have been prepared by the Corporate Trustee in accordance with the Charities Act 2011 and Accounting and Reporting by Charities Statement of Recommended Practice (SORP 2005).

Statement of Financial Activities for the year ended 31 March 2013

	Note	Unrestricted funds £000	Restricted funds £000	Endowment funds £000	Total £000	2011/12 £000
Incoming resources						
Voluntary income						
Donations		222	334	0	556	660
Legacies		2	720	0	722	194
Activities for generating funds	2	192	34	0	226	195
Total Voluntary Income		416	1,088	0	1,504	1,049
Investment income	3	81	94	1	176	163
Total incoming resources		497	1,182	1	1,680	1,212
Resources expended						
Costs of generating funds						
Investment management costs		20	0	0	20	20
Charitable activities	4	1,382	519	23	1,924	2,275
Governance costs	5	12	14	0	26	25
Total resources expended		1,414	533	23	1,970	2,320
Net incoming/(outgoing) resources before transfers		-917	649	-22	-290	-1,108
Gross Transfer of Funds		0	0	0	0	0
Net incoming/(outgoing) resources before other recognised gains and losses		-917	649	-22	-290	-1,108
Other recognised gains and losses						
Gains / (losses) on revaluation of fixed assets for charity's own use		0	0	-122	-122	28
Gains / (losses) on investment assets		499	0	0	499	-73
Net movement in funds		-418	649	-144	87	-1,153
Fund balances brought forward as at 1 April 2012		4,331	2,205	2,458	8,994	10,147
Fund balances carried forward as at 31 March 2013		3,913	2,854	2,314	9,081	8,994

The notes on pages 30 to 42 form part of these accounts

BALANCE SHEET AS AT 31 MARCH 2013

		2011/12	
	Note	£000	£000
Fixed assets			
Tangible assets	7	2,278	2,422
Investments	8	5,875	5,376
Total fixed assets		8,153	7,798
Current assets			
Debtors: Amounts falling due within one year	9	71	60
Cash at bank and in hand	10	1,089	1,626
Total current assets		1,160	1,686
Liabilities			
Creditors: Amounts falling due within one year	11	232	490
Net current assets / (liabilities)		928	1,196
Total assets less current liabilities		9,081	8,994
Funds of the charity:			
Endowment Funds	12	2,314	2,458
Restricted income funds	12	2,854	2,205
Unrestricted income funds	12	3,913	4,331
Total funds		9,081	8,994

Director of Finance

Date

The notes on pages 30 to 42 form part of these accounts

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2013

	2011/12	
	£000	£000
Changes in Resources before revaluation	-290	-1,108
Depreciation Charge	22	22
(Increase) / decrease in debtors	-11	51
Increase / (decrease) in creditors	-258	130
Net cash inflow/(outflow) from operating activities	-537	-905
Capital expenditure		
Payments to acquire investment fixed assets	-2353	-416
Receipts related to movements in investment fixed assets	2353	416
Net cash inflow/(outflow) from capital expenditure	0	0
Increase/(decrease) in cash	-537	-905
Cash at bank and in hand at 1 April 2012	1,626	2,531
Cash at bank and in hand at 31 March 2013	1,089	1,626

The notes on pages 30 to 42 form part of these accounts

1. Accounting policies

(a) Accounting convention

The financial statements have been prepared under the historic cost convention, with the exception of investments assets which have been included at market value. The financial Statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (SORP 2005) issued in March 2005 and applicable UK Accounting Standards and the Charities Act 2011.

(b) Funds structure

Unrestricted funds are those funds that may be spent at the discretion of the Trustee on any purpose throughout the hospitals of Cardiff & Vale University Local Health Board. Such purposes include improvements of quality care for patients and of staff facilities, medical research and other clinical purposes. The Trustee has identified part of the Charity's Unrestricted Funds to be used for specific purposes in the future. These funds are classified as Unrestricted Delegated Funds.

Restricted funds are those funds donated for a specific purpose (e.g. cancer research, or for a named ward or department). Trustees may only use these funds for the specified purpose. These funds are administered on a day-day basis by fund holders in the relevant departments. The Trustees expect these funds, which are often small, to be used actively so as to make the maximum impact on patient care and staff welfare.

Endowment funds, The capital element of these funds must be held in perpetuity, as determined by the donor. Only the income may be applied for charitable purposes.

(c) Incoming resources

Incoming resources - both for income and endowment funds - should be recognised in the Statement of Financial Activities when the effect of a transaction or other event results in an increase in the charity's assets. This will be dependent on the following three factors being met:

- (i) entitlement – normally arises when there is control over the rights or other access to the resource, enabling the charity to determine its future application;
- (ii) certainty – when it is virtually certain that the incoming resource will be received;
- (iii) measurement – when the monetary value of the incoming resources can be measured with sufficient reliability.

(d) Income resources from legacies

Legacies are accounted for as incoming resources either upon receipt or where the receipt of the legacy is virtually certain; this will be once confirmation has been received from the representatives of the estate(s) that payment of the legacy will be made or property transferred and once all conditions attached to the legacy have been fulfilled.

(e) Resources expended

All expenditure is accounted for on an accrual basis and has been classified under headings that aggregate all costs related to that category. All expenditure is recognised once there is a legal or constructive obligation committing the charity to the expenditure.

The apportionment of admin costs is based on the average balance on each of the funds and does not include any overdrawn funds. The Governance costs relating to the Charity are based on the SORP guidance relating to governance duties and will include :-

Preparing statutory accounts
Assisting with Annual Report
WAO external audit fee
Strategic guidance
Internal audit advice and meetings
Internal audit fee

1. Accounting policies (continued)

(f) Irrecoverable VAT

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

(g) Support Costs

In undertaking any activity there may be support costs incurred that, whilst necessary to deliver an activity, do not themselves produce or constitute the output of the charitable activity. Similarly, costs will be incurred in supporting income generation activities such as fundraising, and supporting governance of the charity.

Support costs do not, in themselves, constitute an activity, instead they enable output-creating activities to be undertaken. Support costs are therefore allocated to the relevant activity cost category based on that category's share of total expenditure.

(h) Governance costs

Governance costs comprise all costs incurred in the governance of the charity. These costs include costs related to statutory audit together with an apportionment of overhead and support costs.

(i) Charitable Activities

Charitable activity costs comprise all costs incurred in the pursuit of the charitable objects of the charity. These costs include direct costs and an apportionment of overhead and support costs.

(j) Gains and Losses

Realised gains and losses on investments are calculated as the difference between sales proceeds and opening market value (or date of purchase if later) .

Unrealised gains and losses are calculated as the difference between the market value at year end and the opening market value (or date of purchase if later) .

(k) Fixed Asset Investments

Investments are stated at market value at balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

(k) Fixed Asset Investments (Continued)

Intangible fixed assets held for operational use are valued at historical cost. Surplus intangible assets are valued at the net recoverable amount. Tangible fixed assets are valued at current cost as follows:

- (i) The land & buildings in respect of Rookwood Hospital was revalued as at 1st April, 2012 and the revaluation reflected the restriction to hospital use only. Where appropriate between valuations an appropriate index, supplied from the Welsh Government, is applied to revalue the asset.
- (ii) Equipment is valued at the lower of estimated net replacement cost or recoverable amount;
- (iii) Assets in the course of construction are valued at current cost.

Professional valuations are carried out by the District Valuer Service which (as the commercial arm of the Valuation Office Agency) is part of HMRC. The valuations are carried out in accordance Institute of Chartered Surveyors (RICS) Appraisal and Valuation Manual insofar as these terms are consistent with the agreed requirements of the National Assembly for Wales and HM Treasury.

Depreciation

- (i) Depreciation is charged on each main class of tangible asset as follows: land and assets in the course of construction are not depreciated. Buildings, installations and fittings are depreciated on their revalued amount over the assessed remaining life of the asset as advised by the professional valuers;
- (ii) Equipment is depreciated on current cost over the estimated life of the asset using the following standard lives (guidance on standard lives has been issued under WHC (2000) 07 "FRS15 tangible fixed assets");

Fittings, other engineering plant & equipment	5-15 years
Furniture	10 years
Mainframe IT equipment	8 years
Vehicles	7 years
Soft furnishings	7 years
Office & IT equipment	5 years

- (iii) Impairments, where incurred in the year, are separately identified in note 7 and charged to the funds of the charity where caused by price fluctuations and to the Statement of Financial Activities for the year when the impairment was recognised.

Donated assets

Donated assets are capitalised at their valuation on full replacement cost basis on receipt and are revalued and depreciated as described above.

2. Analysis of Activities for Generating Funds

<u>Fund Name</u>		Unrestricted	Restricted	Total	2011/12
		Funds	Funds		
		£000	£000	£000	£000
Trust Staff Lottery Fund	9678	136	0	136	122
Stroke Services Asset Appeal	9180	1	0	1	1
Cystic Fibrosis Better Life Appeal	9447	17	0	17	17
Prop Appeal	9448	0	5	5	2
Pursue Appeal	9449	0	0	0	1
Lengths for Life Appeal	9637	38	0	38	35
Children Video Telemetry Appeal	9639	0	29	29	17
		<u>192</u>	<u>34</u>	<u>226</u>	<u>195</u>

3. Analysis of Investment Income

	Total	2011-2012
	£000	£000
Equities/Fixed Interest Securities/ Unit Trusts	161	157
Interest on Cash Held as part of the Portfolio	2	1
Bank Account Interest	3	6
Movement in Ex-Div	10	-1
	<u>176</u>	<u>163</u>

4. Analysis of Expenditure

	Activities undertaken directly	Support Costs	Total	2011/12
	£000	£000	£000	£000
Patient education and welfare	1,201	52	1,253	1,745
Staff education and welfare	477	19	496	313
Research	136	6	142	184
Other Contributions	5	5	10	11
Depreciation	22	1	23	22
Total	1,841	83	1,924	2,275

Support costs have been allocated across expenditure categories based on that category's share of total expenditure.

5. Governance Costs

Allocation of Governance Costs	Total	2011/12
	£000	£000
Audit Fees	19	18
Financial Services Manager	<u>7</u>	<u>7</u>
	26	25
<u>Summary of Audit Fees</u>		
Wales Audit Office	£11k	£9k
Internal Audit	£8k	£9k

6. Analysis of net assets between funds

	Unrestricted funds	Restricted Income funds	Endowment funds	Total	2011/12
	£000	£000	£000	£000	£000
Tangible fixed assets	0	0	2,278	2,278	2,422
Investments	3,407	2,468	0	5,875	5,376
Current assets	639	485	36	1,160	1,686
Current liabilities	-133	-99	0	-232	-490
Total	3,913	2,854	2,314	9,081	8,994

7. Tangible fixed assets

	Freehold land and buildings	Other interests in land and buildings	Plant and machinery	Fixtures, fittings and equipment	Assets under construction	Total
	£000	£000	£000	£000	£000	£000
Cost or valuation						
Balance at 1 April 2012	2,526					2,526
Additions						0
Revaluations	-226					-226
Disposals						0
Impairments						0
Balance at 31 March 2013	2,300					2,300
Accumulated depreciation						
Balance at 1 April 2012	104					104
Disposals						0
Revaluations	-104					-104
Impairments						0
Charge for year	22					22
Balance at 31 March 2013	22					22
NBV at 31 March 2013	2,278					2,278
NBV at 31 March 2012	2,422					2,422
Gains/losses on revaluation of own fixed assets						-2,223
Gains/(losses) on revaluation of own fixed assets						
			Unrestricted funds	Restricted Income funds	Endowment funds	Total
			£000	£000	£000	£000
Unrealised gains/(losses) at 1 April 2012					-2,101	-2,101
Deduct in respect of disposals in year						
Add gains/(losses) on revaluation in year					-122	-122
Unrealised gains/(losses) at 31 March 2013			0	0	-2,223	-2,223

Following a revaluation of the NHS assets across Wales the Rookwood site was revalued as at a valuation date of 1st April, 2012. The valuation was consistent to the previous valuation in 2007 reflecting the restriction to hospital use only.

8. Movement and Analysis of investments

		2011/12
	£000	£000
Market value at 1 April 2012	5,376	5,449
Less: Disposal at carrying value	-2,000	-800
Add: Acquisitions at cost	2,352	416
Net gain/(loss) on revaluation	380	-41
Increase/(Decrease) in cash	-233	352
Market value at 31 March 2013	5,875	5,376

		2011/12
	£000	£000
Investments listed on stock exchange	5,397	4,665
Cash as part of the investment portfolio	478	711
Total market value of fixed asset investments	5,875	5,376

The investment valuation has been performed by Cazenove Capital Management

9. Analysis of debtors

	£000	2011/12 £000
Amounts falling due within one year:		
Other debtors	71	60
Total Debtors	71	60

10. Analysis of cash at bank and in hand

	£000	£000
NWB Current Account	18	5
NWB Reserve Account	75	95
RBS Current Account	0	
Citibank	996	1,526
	1,089	1,626

11. Analysis of creditors

	£000	£000
Amounts falling due within one year:		
Other creditors	232	490
Total Creditors	232	490

12 Analysis of funds - endowment and restricted income funds

	Balance at 1 April 2012	Incoming resources	Resources expended	Gross transfer between funds	Transfer of funds between health bodies	Gains and losses	Balance at 31 March 2013
	£000	£000	£000	£000	£000	£000	£000
12.1 Endowment funds							
Material funds							
A Rookwood	2,422	0	-22	0	0	-122	2,278
B Catherine Jenkins	36	1	-1		0	0	36
C							
D							
E							
F							
G							
H							
Other							
Total	2,458	1	-23	0	0	-122	2,314
12.2 Restricted funds							
Material funds							
A Diabetes Investigation	12	0	0				12
B UHW General	669	377	-154				892
C Education & Training	197	99	-69				227
D Staff & Patients Welfare	238	81	-57				262
E Rookwood Hospital	19	3	-4				18
F Research & Development	1,045	622	-249				1,418
G Training Research & Education	20	0	0				20
H ECCO	2	0	0				2
Other Starlight	3	0	0				3
Other							0
Total	2,205	1,182	-533	0	0	0	2,854

There are sufficient resources held in an appropriate form to enable each fund to be applied without any restriction imposed.

12.3 Analysis of funds - unrestricted and unrestricted designated funds

	Balance at 1 April 2012	New designation /receipts	Utilised/ released	Gross transfer between funds	Transfer of funds between health bodies	Gains and losses	Balance at 31 March 2013
	£000	£000	£000	£000	£000	£000	£000
Material funds							
A Unrestricted	4,331	497	-1,414	0	0	499	3,913
Total	4,331	497	-1,414	0	0	499	3,913
Other unrestricted funds							
Total	4,331	497	-1,414	0	0	499	3,913

13. Commitments

	2011/12	
	£000	£000
The funds have the following commitments:		
Charitable projects	474	1,310
Total	474	1,310

Name of commitment	Ref	Date commitment will be met	£000	£000
Patientline	CFC January 2007	2013/14	44	50
Safer Patient Initiative	CFC April 2008	2013/14	0	65
Patient Experience	CFC March 2011	2013/14	17	46
Volunteering Funding	CFC March 2012	2013/14	47	47
General Purpose Charity/ Lottery Monies			366	1,102
			474	1,310

The Charity had previously committed £2m to be spent from General Purpose monies which commenced in Financial Year 2011/12 with the total approved amount amounting to £1.573m. The Charity has also approved an additional £0.265m from the Lottery Monies resulting in a total approved spend of £1.838m.

The total spend up to 31st March was £1.472m and therefore the overall estimated remaining commitment is £0.366m.

14. Pooling scheme

An official pooling scheme is operated for investments relating to the following schemes:
Cardiff and Vale University Local Health Board (Expendable Funds) Common Investment Fund,
registered with the Charity Commission on 12th July, 2001.

15. Related party transactions

Cardiff and Vale University Local Health Board is the Corporate Trustee of the Charity.

The NHS patients and staff of Cardiff & Vale University Local Health Board are the main beneficiaries of the charity. During the year no member of the LHB Board was a beneficiary of the Charity.

The Local Health Board has close links with Cardiff University which includes the sharing of staff as well as sharing accommodation on the University Hospital of Wales Site.

During the period, other than as noted below, there are no other material related party transactions involving the Corporate Trustee, board members of senior key management staff.

The material transactions involving the related parties were as follows:-

	Payments to related party £'000	Receipts from related party £'000	Amounts owed to related party £'000	Amounts due from related party £'000
Cardiff University	69	1	13	nil

16. Financial instruments

FRS 13, *Derivatives and Other Financial Instruments*, requires disclosure of the role that the financial instruments have had during the period in creating or changing the risks an entity faces in undertaking its activities. Financial instruments, as defined by FRS 13, play no role in creating or changing risk in the Funds Held on Trust than would be the case of listed companies to which FRS 13 mainly applies. The Funds Held on Trust receive the majority of their income in the form of donations. Significant investments are, however, made and are the source of the main financial risk.

Interest rate risk

The Funds Held on Trust are exposed to fluctuations in interest rates on the monies invested in deposits and the stock market.

Liquidity risk

The majority of expenditure is financed from donations and legacies and there are no borrowings. The Funds Held on Trust are not, therefore, exposed to significant liquidity risk.

17. Donated Assets

During the year the Charity purchased assets to the value of £256k. These are included in the Charity's Statement of Financial Activities and are classified as Donated Assets in the LHB Financial Statements.

18. Post balance sheet events

The Funds Held on Trust had no post balance sheet events requiring adjustment to the accounts, although note the following valuation.

Investments

The financial statements are required to reflect the conditions applying at the end of the financial year. Therefore no adjustments are made for any changes in fair value of investments between 31 March 2013 and the date the financial statements are approved. The fair value of investments held by the charity at 31st March 2013 has changed in the intervening period as follows:

	31/03/13	14/01/14
	£000	£000
Investments	5,875	6,259

19. Contingent Liabilities

Some donations received in the year may not be spent within the timescales specified by the donor or it may not be possible to spend the donation on the required purposes. In the fullness of time these donations may become repayable.

20. Legacies

During 2012-13 the Charity were notified of a number of legacies. These have not been included in the Statement of Financial Activities because at 31 March 2013 the conditions of income recognition had not been met.

**STATEMENT OF TRUSTEE RESPONSIBILITIES
IN RESPECT OF THE ACCOUNTS**

The trustee is required to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the trustee should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice 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 and 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 responsible for safeguarding the assets of the charity and hence for 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 2014

Financial Trustee Dated 2014

Report of the Auditor General for Wales to the Trustee of Cardiff and Vale University Local Health Board Charity

I have audited the financial statements of Cardiff and Vale University Local Health Board Charity for the year ended 31 March 2013 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Respective responsibilities of the Trustee and independent auditor

As explained more fully in the Trustee's Responsibilities Statement set out on page 44, the Trustee is responsible for the preparation of financial statements which give a true and fair view.

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 responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require me to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the Audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charity's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Trustee; and the overall presentation of the financial statements.

In addition, I read all the financial and non-financial information in the Trustee's Annual Report, to identify material inconsistencies with the audited financial statements. If I become aware of any apparent material misstatements or inconsistencies, I consider the implications for my report.

Opinion on the financial statements

In my opinion the financial statements:

- give a true and fair view of the state of affairs of the charity as at 31 March 2013 and of its incoming resources and application of resources for the year then ended; and
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice and the Charities Act 2011.

Opinion on other matters

In my opinion the information which comprises the Financial Review in the Trustee's Annual report is consistent with the financial statements

Matters on which I am required to report by exception

I have nothing to report in respect of the following matters where the Charities Act 2011 requires me to report to you if, in my opinion :

- the other information in the Trustee's Annual Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- I have not received all the information and explanations I require for my audit

Huw Vaughan Thomas
Auditor General For Wales
22/01/2014

Wales Audit Office
24 Cathedral Road
Cardiff CF11 9LJ