



# **HYWEL DDA GENERAL FUND CHARITY**

## **ANNUAL REPORT**

**2011 - 12**

## REFERENCE AND ADMINISTRATIVE DETAILS

- a. The full name of the charities are:

**Hywel Dda General Fund Charity (Established 29<sup>th</sup> March 2012)**

There is one special purpose subsidiary charity within the Hywel Dda General Fund Charity:

Cardiology Equipment

**Carmarthenshire NHS Trust General Charitable Fund (Officially Dissolved 28<sup>th</sup> June 2012)**

There are eleven special purpose subsidiary charities within the Carmarthenshire NHS Trust General Charitable Fund:

Hydrotherapy Pool General Charity Fund  
Prince Philip Hospital General Charitable Fund  
Bryntirion Hospital General Charity Fund  
Mynydd Mawr Hospital General Charity Fund  
Community Services General Charity  
Trust Services General Charity Fund  
Amman Valley Hospital General Charity Fund  
Prince Philip Hospital MRI Scanner Charitable Fund  
Llandovery Cottage Hospital Charity  
West Wales General Hospital Charity  
Carmarthen and District General Charity Fund

In addition, there is an official investment pool, which is registered as The Carmarthenshire NHS Trust (Expendable Funds) Common Investment Fund.

**Ceredigion and Mid Wales NHS Trust General Fund (Officially Dissolved 28<sup>th</sup> June 2012)**

There are five special purpose subsidiary charities within the Ceredigion and Mid Wales NHS Trust General Fund:

Aberaeron Hospital Fund  
Ceredigion Community Fund  
Tregaron Hospital Fund  
Bronglais Hospitals Fund  
Cardigan Hospital Fund

In addition, there is an official investment pool, which is registered as The Ceredigion and Mid Wales Trust (Expendable Funds) Common Investment Fund.

**Pembrokeshire and Derwen NHS Trust Charitable Fund (Officially Dissolved 28<sup>th</sup> June 2012)**

There are seven special purpose subsidiary charities:

Withybush General Hospital Trust Fund  
South Pembrokeshire Hospital Trust Fund  
Tenby Cottage Hospital Trust Fund

Dr Sue Fish	–	Medical Director
Tony Chambers	–	Director of Planning, Performance & Delivery
Caroline Oakley	–	Director of Nursing & Midwifery
Karen Howell (From July 2011)	–	Director of Primary, Community & Mental Health Services
Kathryn Davies	–	Director of Therapies & Health Science
Karen Miles	–	Director of Finance and Economic Reform
Janet Wilkinson	–	Director of Workforce & Organisational Development
Dr Lyn Harris	–	Acting Director of Public Health
Bernadine Rees (Until May 2011)	–	Director of Primary Care, Community & Mental Health

- e. The Director of Finance of the Local Health Board, under a scheme of delegated authority approved by the Corporate Trustees, had day to day responsibility for the management of the Charitable Funds.
- f. The assets of the Charities are detailed in the Annual Accounts that follow. No assets are held on behalf of the Charities by another charity or by a trustee of the charities.
- g. During the 2011–12 financial year the Charities have retained the banking services from:
- **HSBC plc, 15 Lammas Street, Carmarthen, Carmarthenshire, SA31 3AQ** for Carmarthenshire NHS Trust General Charitable Fund.
  - **HSBC plc, 19 Great Dark Street, Aberystwyth, Ceredigion, SY23 1DE** for Ceredigion and Mid Wales NHS Trust General Fund
  - **Barclays Bank, 32 High Street, Haverfordwest, Pembrokeshire, SA62 3YA** for Pembrokeshire and Derwen NHS Trust Charitable Fund.
  - **Barclays Bank, 9-10 Guildhall Square, Town Centre, Carmarthen, Carmarthenshire, SA31 1PW** for Hywel Dda General Fund Charity.

The services of Investment Advisors for the charities during 2011/12 were:

- **Schroders & Company Limited, 100 Wood Street, London, EC2V 7ER** for Carmarthenshire NHS Trust General Charitable Fund.
- **Cazenove Capital Management Limited, 12 Moorgate, London, EC2R 6DA** for Ceredigion and Mid Wales NHS Trust General Fund.
- **Collins Stewart Limited, 8<sup>th</sup> Floor, 88 Wood Street, London, EC2V 7QR** for Pembrokeshire and Derwen NHS Trust Charitable Fund.

These investments are managed in accordance with the Trustee Act 2000.

The Charities auditors during the year were the **Wales Audit Office, 24 Cathedral Road, Cardiff, CF11 9LJ.**

The overall management of the Charitable Funds is delegated to the Charitable Fund Committee through a scheme of delegation by the Corporate Trustee. The Committee is required to:

- Control, manage and monitor the use of the fund's resources.
- Provide support, guidance and encouragement for all its income raising activities whilst managing and monitoring receipt of all income.
- Ensure that 'best practice' is followed in the conduct of all its affairs fulfilling all of its legal responsibilities.
- Monitor the performance of the appointed investment advisor whilst being aware of ethical considerations.
- Keep the Local Health Board fully informed on the activity, performance and risks of the Charities.
- Appointment of the investment advisors to the Charities.

**e. Exposure to Risk**

The Chief Executive of the Local Health Board together with the other directors are 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 and have confirmed that the minimum control standards laid down by the Welsh Government has been in existence throughout the financial year. The minimum control standards apply equally to the management of the Charities by officers of the Local Health Board as to the exchequer funds of the Local Health Board. In this way the major risks to which the Charities are exposed have been reviewed and systems have been established to mitigate those risks.

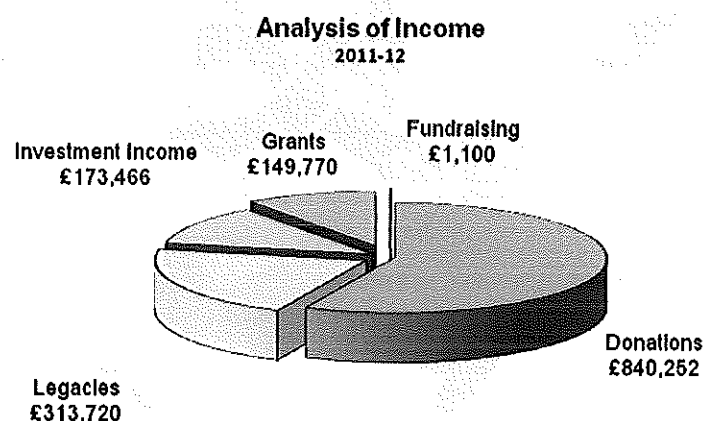
## REVIEW OF FINANCES, ACHIEVEMENTS AND PERFORMANCE

### a. Reserves Policy

The Charities have a reserves policy, and has defined reserves to be that element of funds that are unrestricted and uncommitted. The Charities shall hold reserves of 10% of the value of its fixed asset investments, and shall only fall below to cover losses in value of those investments. In order to maintain the reserves as low as possible it is important that expenditure plans are developed for all funds. Reserves are needed where there may be insufficient balances in individual restricted and designated funds to meet the objectives of those funds. There is also a need for reserves where there may be a requirement to incur expenditure which is exclusively charitable, and cannot be funded from revenue, for which there is not a relevant fund.

### b. 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. Additional detail on income is included within the Charity Annual Review.



### Donations

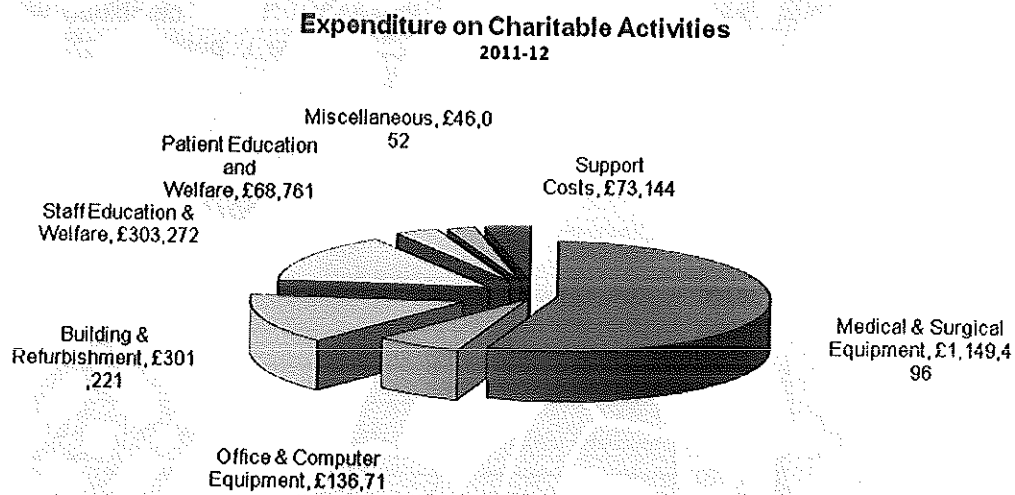
In 2011-12, out of the income of £1,478,308, £840,252 was received in the form of donations. This has decreased from 2010-11, when £855,628 was received in the form of donations.

The majority of donations were received to funds located within the Acute Services division of the Health Board whilst smaller proportions were received by Community.

### c. Expenditure

The Charities are principally a grant making body, providing grants to the Hywel Dda Local Health Board as a contribution to the cost of healthcare provision.

Expenditure on charitable activities during 2011-12 totalled £2,078,660 (2010-11, £1,460,876). Additional detail on expenditure is included within the Charity Annual Review.



## PLANS FOR THE FUTURE

We will keep under review the aim and needs of the service and plans for modernising and redesigning patient care to meet the needs of the future service will influence the structure, working and priorities for spending charitable funds. This will be kept under review.

The charities will continue to support purchase of equipment that will benefit the health care provision by staff to patients. It will also support training needs of staff in order that staff are kept up to date on development needs and to utilise new methods of working.

Additional information of specific plans can be found in the Charity Annual Review.

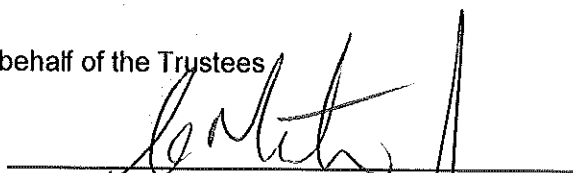
## A BIG THANK YOU

On behalf of the staff and patients who have benefited from improved services due to donations and legacies received, the Corporate Trustee would like to thank all patients and relatives and staff who have made charitable donations. Without you we would not have accomplished what we have within the year and future plans would not be achievable.

The consolidated annual accounts for the year ended 31 March 2011 for Carmarthenshire NHS Trust General Charitable Fund, Ceredigion and Mid Wales NHS Trust Charitable Fund, and Pembrokeshire and Derwen NHS Trust Charitable Fund follow.

Signed on behalf of the Trustees

Chairman:



Date: 20<sup>TH</sup> DECEMBER 2012

Chief Executive:



Date: 20<sup>TH</sup> DECEMBER 2012

Approved by the Trustees on:

19<sup>TH</sup> DECEMBER 2012

# **HYWEL DDA LOCAL HEALTH BOARD CHARITABLE FUNDS**

## **ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2012**

### **FOREWORD**

These accounts have been prepared by the trustees in accordance with the Charities Act 1993 and Accounting and Reporting by Charities . Statement of Recommended Practice (SORP 2005).

These accounts are the consolidated accounts of the registered charities Carmarthenshire NHS Trust General Charitable Fund (registered charity number 1049213) Ceredigion and Mid Wales NHS Trust General Fund (registered charity number 1052231) and Pembrokeshire and Derwen NHS Trust Charitable Fund (registered charity number 1049198) to which Hywel Dda Local Health Board is the corporate trustee

### **STATUTORY BACKGROUND**

The Local 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.

### **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 Hywel Dda Local Health Board



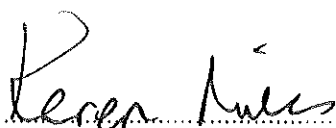
## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2012

		Unrestricted funds	Restricted Income funds	Endowment funds	Total	2010-11
	Note	£000	£000	£000	£000	£000
<b>Incoming resources</b>						
<b>Incoming resources from generated funds</b>						
Voluntary income						
Donations		841	0	0	841	856
Legacies		0	313	0	313	350
Grants receivable	2	0	150	0	150	106
Activities for generating funds	2	1	0	0	1	5
Investment income	3	85	88	0	173	149
<b>Total incoming resources</b>		<b>927</b>	<b>551</b>	<b>0</b>	<b>1,478</b>	<b>1,466</b>
<b>Resources expended</b>						
<b>Costs of generating funds</b>						
Investment management costs		5	1	9	15	14
Charitable activities	4	1,441	638		2,079	1,460
Governance costs	6	33	10		43	49
Other resources expended					0	0
<b>Total resources expended</b>		<b>1,479</b>	<b>649</b>	<b>9</b>	<b>2,137</b>	<b>1,523</b>
<b>Net incoming/(outgoing) resources before transfers</b>		<b>(552)</b>	<b>(98)</b>	<b>(9)</b>	<b>(659)</b>	<b>(57)</b>
<b>Gross transfer between funds</b>	7	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Net incoming/(outgoing) resources before other recognised gains and losses</b>		<b>(552)</b>	<b>(98)</b>	<b>(9)</b>	<b>(659)</b>	<b>(57)</b>
<b>Other recognised gains and losses</b>						
Gains / (losses) on investment assets		29	9	36	74	279
<b>Net movement in funds</b>		<b>(523)</b>	<b>(89)</b>	<b>27</b>	<b>(585)</b>	<b>222</b>
<b>Fund balances brought forward as at 1 April 2011</b>		<b>5,074</b>	<b>1,553</b>	<b>1,598</b>	<b>8,225</b>	<b>8,003</b>
<b>Fund balances carried forward as at 31 March 2012</b>		<b>4,551</b>	<b>1,464</b>	<b>1,625</b>	<b>7,640</b>	<b>8,225</b>

## BALANCE SHEET AS AT 31 MARCH 2012

			31 March 2011
	Note	£000	£000
<b>Fixed assets</b>			
Investments	11	6,046	5,987
<b>Total fixed assets</b>		<u>6,046</u>	<u>5,987</u>
<b>Current assets</b>			
Debtors	13	223	104
Investments	12	1,620	1,609
Cash at bank and in hand		383	1,272
<b>Total current assets</b>		<u>2,226</u>	<u>2,985</u>
<b>Liabilities</b>			
Creditors: Amounts falling due within one year	14	632	747
<b>Net current assets</b>		<u>1,594</u>	<u>2,238</u>
<b>Total assets less current liabilities</b>		<u>7,640</u>	<u>8,225</u>
<b>Funds of the charity:</b>			
Endowment Funds	15	1,625	1,598
Restricted income funds	15	1,464	1,553
Unrestricted income funds	16	4,551	5,074
<b>Total funds</b>		<u>7,640</u>	<u>8,225</u>

Director of Finance



Chairman



Date

20<sup>th</sup> DECEMBER 2012

Date

20<sup>th</sup> DECEMBER 2012

## NOTES TO THE ACCOUNTS

### 1. Accounting policies

#### 1.1 Accounting convention

The financial statements have been prepared under the historic cost convention, with the exception of investments and fixed assets which have been included at market value, or best estimate. 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 1993.

#### 1.2 Funds structure

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor. Where the restriction requires the gift to be invested to produce income, but the trustees have the power to spend the capital, it is classed as expendable endowment, if the trustees do not have the power to spend the capital, it is classed as permanent endowment.

Unrestricted income funds comprise those funds which the Trustee is free to use for any purpose in furtherance of the charitable objectives. Unrestricted funds include designated funds, where the donor has made known their non binding wishes or where the trustees, at their discretion, have earmarked for specific purposes.

#### 1.3 Incoming resources

a) 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.

#### b) Incoming 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.

#### c) Incoming resources from endowment funds

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

#### 1.4 Resources expended

a) Expenditure is recognised when and to the extent that a liability is incurred or increased without a commensurate increase in recognised assets or a reduction in liabilities. In accounts prepared on the accruals basis, liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure as described in Financial Reporting Standard 5 and 12. A liability will arise when a charity is under an obligation to make a transfer of value to a third party as a result of past transactions or events

Grants are only made to related third party NHS bodies and non NHS bodies in furtherance of the charitable objectives of the funds. A liability for such grants is recognised when approval has been given by the Trustee.

## **1. Accounting policies (continued)**

### **1.4 Resources expended continued**

#### **b) 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 they support on the basis as described in note 6 to the accounts.

#### **c) Governance costs**

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

### **1.5 Investment fixed assets**

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

Quoted stocks and shares are included in the balance sheet at mid-market price, excluding dividend.

Other investments are included at the trustees' best estimate of market value.

### **1.6 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)

### **1.7 Change in the basis of accounting**

There has been no change in the basis of accounting during the year.

**2. Details of incoming resources from generated funds**

	Unrestricted funds	Restricted Income funds	Endowment funds	Total	2010-11
	£000	£000	£000	£000	£000
<b>Material grants receivable</b>					
A Big Lottery Fund	0	150	0	150	106
B	0	0	0	0	0
C	0	0	0	0	0
Other	0	0	0	0	0
<b>Sub-total grants receivable</b>	<b>0</b>	<b>150</b>	<b>0</b>	<b>150</b>	<b>106</b>
<b>Material activities for generating income</b>					
Other	1	0	0	1	5
<b>Sub-total activities for generating income</b>	<b>1</b>	<b>0</b>	<b>0</b>	<b>1</b>	<b>5</b>

**3. Analysis of gross investment income**

	Unrestricted funds	Restricted Income funds	Endowment funds	Total	2010-11
	£000	£000	£000	£000	£000
Investments listed on stock exchange	60	80	0	140	132
Cash held as part of the investment portfolio	1	0	0	1	1
Current asset investments	8	3	0	11	16
Property income	16	5	0	21	0
<b>Total gross income</b>	<b>85</b>	<b>88</b>	<b>0</b>	<b>173</b>	<b>149</b>

**4. Details of resources expended - charitable activities**

	Activities undertaken directly	Grant funded activity	Support Costs	Total	2010-11
	£000	£000	£000	£000	£000
Purchase of medical and surgical equipment	0	1,150	42	1,192	484
Purchase of office and computer equipment	0	137	5	142	191
Building and refurbishment	0	301	11	312	488
Staff education and welfare	0	303	11	314	204
Patient education and welfare	0	69	2	71	39
Other contribution to NHS	0	46	2	48	54
<b>Total</b>	<b>0</b>	<b>2,006</b>	<b>73</b>	<b>2,079</b>	<b>1,460</b>

## 5. Analysis of grants

All grants were made to the Hywel Dda Local Health Board and the corporate trustee operates a scheme of delegation through which all grant funded activity is managed by fund advisers responsible for the day to day disbursement on their projects, in accordance with the directions set out by the trustees in the charity's standing orders and financial instructions. The charity does not make grants to individuals. The cost of making grants is disclosed in the activity analysis on the face of the Statement of Financial Activities. The grants received by the beneficiaries for each category of charitable activity is disclosed in note 4.

## 6. Support costs

Once allocation and / or apportionment of overhead and support costs has been made to governance costs, the balance is apportioned across charitable activities using the same apportionment bases.

Apportionment of support costs across charitable activities	Total £000	Allocated to Governance £000	Residual of apportionment £000	Basis of apportionment
Financial and administration	106	33	73	Average fund balance
Other professional fees	1	1	0	Average fund balance
External audit	9	9	0	Average fund balance
	<u>116</u>	<u>43</u>	<u>73</u>	

	Apportionment £000
Purchase of medical and surgical equipment	42
Purchase of office and computer equipment	5
Building and refurbishment	11
Staff education and welfare	11
Patient education and welfare	2
Other	2
	<u>73</u>

## 7. Transfers

There have been no transfers made during 2011/12.

## 8 Employee costs

During 2011-12 there were no staff employed directly by the Charity.

## 9 Auditors Remuneration Employee costs

The auditor's remuneration of £9,400 (2010-11 £9,400) related solely to the audit of the accounts and annual report, with no other additional work undertaken (2010-11 £nil).

### 10.1 Changes in resources available for charity use for the year ended 31 March 2012

	Unrestricted funds	Restricted Income funds	Endowment funds	Total	2010-11
	£000	£000	£000	£000	£000
Net movement in funds for the year	(523)	(89)	27	(585)	222
<b>Net movement in funds available for future activities</b>	<b>(523)</b>	<b>(89)</b>	<b>27</b>	<b>(585)</b>	<b>222</b>

### 10.2 Analysis of net assets between funds at 31 March 2012

	Unrestricted funds	Restricted Income funds	Endowment funds	Total	31 March 2011
	£000	£000	£000	£000	£000
Investments	3,409	1,096	1,541	6,046	5,987
Current assets	1,747	395	84	2,226	2,985
Current liabilities	(605)	(27)	0	(632)	(747)
<b>Total</b>	<b>4,551</b>	<b>1,464</b>	<b>1,625</b>	<b>7,640</b>	<b>8,225</b>

### 11.1 Analysis of fixed asset investments

	2010-11	
	£000	£000
<b>Market value at 1 April</b>	<b>5,987</b>	<b>5,722</b>
Less: Disposal at carrying value	(847)	(907)
Add: Acquisitions at cost	916	1,074
Increase / (decrease) on cash awaiting investment	(92)	(124)
Net gain/(loss) on revaluation	82	222
Transfer of investments - other NHS bodies		0
<b>Market value at 31 March</b>	<b>6,046</b>	<b>5,987</b>
 <b>Book value at 31 March</b>	 <b>5,182</b>	 <b>5,140</b>

**11.2 Analysis of market value**

	<b>Held in UK</b>	<b>Held outside UK</b>	<b>Total</b>	<b>31 March 2011</b>
	<b>£000</b>	<b>£000</b>	<b>£000</b>	<b>£000</b>
Investment Properties	340	0	340	280
Investments listed on stock exchange	5,638	0	5,638	5,547
Cash held as part of the investment portfolio	68	0	68	160
<b>Total market value of fixed asset investments</b>	<b>6,046</b>	<b>0</b>	<b>6,046</b>	<b>5,987</b>

**12. Current asset investments**

The current asset investments of £1,619,847 (2010-11 £1,608,801) are sums held on deposit to facilitate cash flow and the fulfilment of obligations to make grant payments. No current asset investments were in non cash investments or outside the UK.

**13. Analysis of debtors**

	<b>£000</b>	<b>31 March 2011 £000</b>
<b>Amounts falling due within one year:</b>		
Accrued income	90	36
Other debtors	133	68
<b>Total debtors</b>	<b>223</b>	<b>104</b>

**14. Analysis of creditors**

	<b>£000</b>	<b>31 March 2011 £000</b>
<b>Amounts falling due within one year:</b>		
Trade creditors	130	130
Other creditors	386	531
Accruals	116	86
<b>Total creditors</b>	<b>632</b>	<b>747</b>



## 15. Analysis of funds - endowment and restricted income funds

	Balance at 1 April 2011	Incoming resources	Resources expended	Gross transfer between funds	Transfer of funds between health bodies	Gains and losses	Balance at 31 March 2012
	£000	£000	£000	£000	£000	£000	£000
<b>Endowment funds</b>							
<b>Material funds</b>							
Cardiology Equipment Fund	1,527	0	(9)	0	0	36	1,554
FE Smith Permanent	71	0	0	0	0	0	71
Other	0	0	0	0	0	0	0
<b>Total</b>	<b>1,598</b>	<b>0</b>	<b>(9)</b>	<b>0</b>	<b>0</b>	<b>36</b>	<b>1,625</b>
<b>Restricted funds</b>							
<b>Material funds</b>							
Pembrokeshire and Derwen	15		(1)				14
Ceredigion and Mid Wales	0						0
Hywel Dda	54	151	(130)			2	77
Withybush General Purpose	45	20	(51)				14
South Pembrokeshire Hospital	5		(2)				3
Tenby Cottage Hospital	8		(2)				6
Community	9		(9)				0
Y Delyn Day Hospital	0						0
St Davids Hospital Equipment							
Big Lottery Fund	0						0
Cardiology Equipment Fund	24	61	(1)				84
Prince Phillip Hospital	137	21	(86)			1	73
Amman Valley Hospital	0						0
Mynydd Mawr Hospital	5	31	(10)				26
Community (Llanelli / Dinefwr)	0	97	(19)				78
West Wales General Hospital	460	57	(165)			3	355
Llandovery	57	31	(58)				30
MRI PPH	0						0
Bronglais Hospital Fund	329	69	(104)			2	296
Tregaron Hospital Fund	0						0
Aberaeron Hospital fund	388	8	(8)			3	391
Cardigan Hospital Fund	17	3	(3)				17
Ceredigion Community Fund	0						0
Other	0						0
<b>Total</b>	<b>1,553</b>	<b>549</b>	<b>(649)</b>	<b>0</b>	<b>0</b>	<b>11</b>	<b>1,464</b>

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

**16. Analysis of funds - unrestricted and unrestricted designated funds**

	Balance at 1 April 2011	New designation /receipts	Utilised/ released	Gross transfer between funds	Transfer of funds between health bodies	Gains and losses	Balance at 31 March 2012
	£000	£000	£000	£000	£000	£000	£000
<b>Material funds</b>							
A Pembrokeshire and Derwen	102	10	(6)			1	107
Ceredigion and Mid Wales	31	1	(1)			0	31
Hywel Dda		0	0			0	
Withybush General Purpose	1,335	230	(234)			8	1,339
South Pembrokeshire Hospital	18	6	(2)			0	22
Tenby Cottage Hospital	6	0	0			0	6
Community	80	4	(10)			1	75
Y Delyn Day Hospital	3	0	(1)			0	2
St Davids Hospital Equipment	5	0	(5)			0	0
Big Lottery Fund		0	0			0	
Cardiology Equipment Fund		0	0			0	
Prince Phillip Hospital	970	142	(439)			4	677
Amman Valley Hospital	22	1	(8)			0	15
Mynydd Mawr Hospital	18	0	0			0	18
Community (Llanelli / Dinefwr)	234	73	(175)			2	134
West Wales General Hospital	1,259	332	(323)			8	1,276
Llandovery	27	0	(16)			0	11
MRI PPH	6	1	0			0	7
Bronglais Hospital Fund	866	114	(256)			5	729
Tregaron Hospital Fund	27	8	(1)			0	34
Aberaeron Hospital fund	17	1	0			0	18
Cardigan Hospital Fund	11	3	(1)			0	13
Ceredigion Community Fund	37	1	(1)			0	37
Other	0						0
<b>Total</b>	<b>5,074</b>	<b>927</b>	<b>(1,479)</b>	<b>0</b>	<b>0</b>	<b>29</b>	<b>4,551</b>

**17. Material legacies**

Legacy income is only included in incoming resources where receipt is reasonably certain and the amount is known with certainty, or the legacy has been received. As at 31 March 2012 the charity had not been advised of any material legacies that has not been accrued.

## **18. Pooling scheme**

An official pooling scheme is operated for investments relating to the following schemes:

Pembrokeshire and Derwen NHS Trust (Expendable Funds) Common Investment Fund  
This scheme was registered with the Charity Commission on 1 July 2002

Ceredigion and Mid Wales NHS Trust Expended Funds Common Investment Fund.  
This scheme was registered with the Charity Commission on the 17th March 1998

Carmarthenshire NHS Trust (Expendable Funds) Common Investment Fund  
This scheme was registered with the Charity Commission on the 21st August 1998

## **19. Related party transactions**

During the year none of the trustees or members of the key management staff or parties related to them has undertaken any material transactions with the Hywel Dda Local Health Board Charitable Funds

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

The Charitable Trust Fund has made revenue payments of £1,314,094 and capital payments of £686,672 to the Hywel Dda Local Health Board. As at 31 March 2012 the total owed to the Health Board was £501,982 and owed by the Health Board was £132,908

## **20. Post balance sheet events**

As at 30th September 2012 the fixed assets held with the Charity's Investment Managers had increased in value by £90,413 (2.0%) based on market valuation as compared to 31 March 2012.

## STATEMENT OF TRUSTEE'S RESPONSIBILITIES

### IN RESPECT OF THE ACCOUNTS

The law applicable to charities in England and Wales requires the trustee(s) 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 trustees 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 trustees are responsible for keeping accounting records which disclose with reasonable accuracy financial position of the charity and which enable them to ascertain the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 1993, the Charity (Accounts and Reports) Regulations and the provisions of the trust deed. The trustees are responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By order of the trustees

Signed:

Trustee .....  ..... Dated 20th DECEMBER 2012

Financial Trustee .....  ..... Dated 20th DECEMBER 2012

## Report of the Auditor General for Wales

I have audited the financial statements of Carmarthenshire NHS Trust General Charitable Fund, Ceredigion and Mid Wales NHS Trust General Fund, and Pembrokeshire and Derwen NHS Trust Charitable Fund for the year ended 31 March 2012 which comprise primary financial statements such as 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 responsible financial officer and the independent auditor

As explained more fully in the Trustees' Responsibilities Statement on page 15, the trustees are 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 accounting 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 trustees; and the overall presentation of the financial statements.

In addition, I read all the financial and non-financial information in the Trustees' 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 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 2012 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 commentary on the financial performance of the Charity in the Trustees' Annual Report is consistent with the financial statements.

### Matters on which I 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 Trustees' Annual Report is inconsistent 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

Wales Audit Office  
24 Cathedral Road  
Cardiff CF11 9LJ

14.1.13

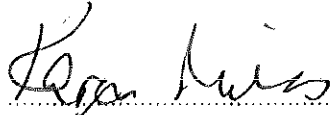
## STATEMENT OF FINANCIAL TRUSTEE'S RESPONSIBILITIES

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

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

In fulfilment of these responsibilities I confirm that the financial statements set out on pages 1 to 12 attached, have been compiled from and are in accordance with the financial records maintained by the trustees and with accounting standards and policies for the NHS approved by the Assembly.

20<sup>th</sup> DECEMBER 2012

 Financial Trustee