



**GIG
CYMRU
NHS
WALES**

Ymddiriedolaeth GIG
Prifysgol Felindre
Velindre University
NHS Trust



Gwasanaeth Gwaed Cymru
Welsh Blood Service

Pencadlys Ymddiriedolaeth GIG Prifysgol Felindre
Velindre University NHS Trust Headquarters
2 Cwrt Charnwood
Heol Billingsley
Parc Nantgarw
Caerdydd/Cardiff
CF15 7QZ



Canolfan Ganser Felindre
Velindre Cancer Centre

Ffôn/Phone : (029) 20196161

<https://velindre.nhs.wales>

Date: 25th September 2023

Ref: CORP 2023 -139

Dear *****,

**Freedom of Information request : Request for Review of CORP 2023-139
(Charitable funds investments)**

Thank you for your request to undertake a review of The Trust's CORP 2023-121 (Charitable funds investments) which was received by the Trust on **29th August 2023**.

Your original request for information which was received on **21st July 2023** was:

I am writing to you under the Freedom of Information Act 2000 to request the following information from Velindre NHS Trust. Please may you provide me with:

- 1) *Details of who your current (as of June 2023) investment manager for your charitable trust funds is?*
- 2) *Any documents held detailing investments made between January 2021- June 2023 by previous and current investment manager with regards to charitable trust funds. This is with particular regards to the companies or entities where investments have been made, and the amount of money these investments consist of.*

If it is not possible to provide the information requested due to the information exceeding the cost of compliance limits identified in Section 12, please provide advice and assistance, under the Section 16 obligations of the Act, as to how I can refine my request.

The Trust responded to you by letter on **21st August 2023**, in which the following information was provided:

1) Details of who your current (as of June 2023) investment manager for your charitable trust funds is?

Brewin Dolphin

Mae Ymddiriedolaeth GIG Prifysgol Felindre yn hapus i dderbyn gohebiaeth yn y Gymraeg neu'r Saesneg.
Velindre University NHS Trust is happy to receive communication in Welsh or English.





GIG CYMRU NHS WALES
 Ymddiriedolaeth GIG Prifysgol Felindre
 Velindre University NHS Trust



Gwasanaeth Gwaed Cymru
Welsh Blood Service

Pencadlys Ymddiriedolaeth GIG Prifysgol Felindre
 Velindre University NHS Trust Headquarters
 2 Cwrt Charnwood
 Heol Billingsley
 Parc Nantgarw
 Caerdydd/Cardiff
 CF15 7QZ



Canolfan Ganser Felindre
Velindre Cancer Centre

Ffôn/Phone : (029) 20196161

<https://velindre.nhs.wales>

2) Any documents held detailing investments made between January 2021-June 2023 by previous and current investment manager with regards to charitable trust funds. This is with particular regards to the companies or entities where investments have been made, and the amount of money these investments consist of.

In response to Question 2, The Trust applied a Qualified Exemption under Section 43(2) of the Freedom of Information Act 2000 which states:

(2) Information is exempt information if its disclosure under this Act would, or would be likely to, prejudice the commercial interests of any person (including the public authority holding it).

In applying the exemption, the Trust balanced the considerations of:

- Potential damage to a business' reputation or the confidence people may have in it
- Any negative effect on commercial revenue
- Potential weakening of its position in a competitive environment by revealing market-sensitive information

And:

- Transparency in the accountability of public money
- Proper scrutiny of public bodies
- Value for money being achieved when using public money

In this instance, the Trust believed that the release of the information may result in the potential weakening of the Trust and the commercial entity's position in a competitive environment by revealing market-sensitive information.

Review

The Review found that your request for information was formulated correctly in accordance with Section 8 of the Act;

Mae Ymddiriedolaeth GIG Prifysgol Felindre yn hapus i dderbyn gohebiaeth yn y Gymraeg neu'r Saesneg.
 Velindre University NHS Trust is happy to receive communication in Welsh or English.





GIG
CYMRU
NHS
WALES

Ymddiriedolaeth GIG
Prifysgol Felindre
Velindre University
NHS Trust



Gwasanaeth Gwaed Cymru
Welsh Blood Service

Pencadlys Ymddiriedolaeth GIG Prifysgol Felindre
Velindre University NHS Trust Headquarters
2 Cwrt Charnwood
Heol Billingsley
Parc Nantgarw
Caerdydd/Cardiff
CF15 7QZ



Canolfan Ganser Felindre
Velindre Cancer Centre

Ffôn/Phone : (029) 20196161

<https://velindre.nhs.wales>

(1) In this Act any reference to a “request for information” is a reference to such a request which—

(a) is in writing,

(b) states the name of the applicant and an address for correspondence, and

(c) describes the information requested.

(2) For the purposes of subsection (1)(a), a request is to be treated as made in writing where the text of the request—

(a) is transmitted by electronic means,

(b) is received in legible form, and

(c) is capable of being used for subsequent reference.

The Review found that the Trust had acted correctly within the stipulation of Section 10(1) of the Act;

(1) Subject to subsections (2) and (3), a public authority must comply with section 1(1) promptly and in any event not later than the twentieth working day following the date of receipt.

In its Review, the Trust examined the applicability of a Qualified Exemption under Section 43(2) (Commercial Interests) which is defined as:

(2) Information is exempt information if its disclosure under this Act would, or would be likely to, prejudice the commercial interests of any person (including the public authority holding it).

Mae Ymddiriedolaeth GIG Prifysgol Felindre yn hapus i dderbyn gohebiaeth yn y Gymraeg neu'r Saesneg.
Velindre University NHS Trust is happy to receive communication in Welsh or English.





GIG
CYMRU
NHS
WALES

Ymddiriedolaeth GIG
Prifysgol Felindre
Velindre University
NHS Trust



Gwasanaeth Gwaed Cymru
Welsh Blood Service

Pencadlys Ymddiriedolaeth GIG Prifysgol Felindre
Velindre University NHS Trust Headquarters
2 Cwrt Charnwood
Heol Billingsley
Parc Nantgarw
Caerdydd/Cardiff
CF15 7QZ



Canolfan Ganser Felindre
Velindre Cancer Centre

Ffôn/Phone : (029) 20196161

<https://velindre.nhs.wales>

The Review identified that the publicly available Charitable Investment Funds Committee report of December 2022 contained the information that you requested. Therefore the Trust has decided to release the information to you within this letter.

Therefore, the information you requested in Question 2 is [here](#).

Please note that the next publication of an updated report will be contained within the Trust's Web Site. The Web Site can be accessed [here](#).

The Review is now complete. Should you not be satisfied with the information supplied or the process of the Trust's Review, supplying it, you have a right to complain.

You should forward your complaint to:-

Information Commissioner's Office - Wales
2nd Floor,
Churchill House,
Churchill Way,
Cardiff,
CF10 2HH
Telephone: 0330 414 6421
email: wales@ico.org.uk

Yours sincerely,

Matthew Bunce
Executive Director of Finance
Velindre University NHS Trust
2 Charnwood Court
Heol Billingsley
Parc Nantgarw
Cardiff
CF15 7QZ

Mae Ymddiriedolaeth GIG Prifysgol Felindre yn hapus i dderbyn gohebiaeth yn y Gymraeg neu'r Saesneg.
Velindre University NHS Trust is happy to receive communication in Welsh or English.

