

Board of Directors' Meeting Report – 25 May 2016

Agenda item 54/16

Title	Charitable Funds Committee (CFC) Report
Sponsoring Director	Fred Heddell, NED
Author(s)	Fred Heddell, Chair Charitable Funds Committee
Purpose	To provide assurance concerning the CFCs fulfilment of its Terms of Reference (ToR) duties and objectives as an assurance sub-committee of the Board of Directors.
Previously considered at	Not applicable
Executive Summary	
<p>Reserves stand at £1,359k Investing reserves still being considered Service Level agreement with Hospital approved Possibility of using undesignated funds to help develop HDU being considered. The Keyhole Cancer Appeal has now raised £415k Total income from the Charity Shop to date is £52,511</p>	
Date Reviewed by Execs	Not applicable
Related Trust Objective	Excellent Patient Outcomes Excellent Patient Experience Engaged and Valued Staff
Related Risk	Risk 2 – Poor patient experience Risk 5 – Inability to recruit and retain staff
Legal implications / regulatory requirements	Assurance of our standards for regulatory bodies as set out in the CFC ToR.
Quality impact assessment	As far as can be ascertained this paper has no detrimental impact for the 9 protected characteristics under the Equality Act 2010.
Equality impact assessment	Equality and Diversity has been considered throughout the CFC agenda and steps are being taken to ensure that issues are embedded in all quality considerations. However, as far as can be considered this paper has no detrimental impact for the 9 protected characteristics under the Equality Act 2010.
Recommendations:	
The Board is asked to note this report and receive assurance and information therefrom.	

Charitable Funds Committee Report of the meeting held on Wednesday 13 April 2016

Several items from the Action Tracker were followed up.

- Cancer Strategy - the business case which will include charitable funding was presented as a draft to the Executive team who proposed changes.
- The Medicine Directorate's social worker arrangements which had been funded by Charitable Funds is now funded from the departmental budget.
- Audited Accounts & Report timings were discussed and it was agreed that we should consider the changes in structure needed to have the Charity funds audited separately from the main accounts locally and less expensively.

Charity Finance Paper (including Reserve Policy Compliance) – showed that

- the year to date income is £760,059 including donations of £419,035 (and of this £243,156 is from community donations). Legacies' income for the year to date is £255,074.
- Expenditure is £959,304 of which £267,195 relates to governance which represents 28% of the total expenditure and 35% of income.
- Grants payable in the period total £686,959.
- The balance on the NatWest instant account was £610,036.
- £500,000 has been transferred from Government Banking Service and Barclays accounts to a 90-day notice account with CAF
- Overall funds are within the agreed ceiling level of £2m.
- As at 29 February 2016 the Charity had a balance of £1,359k
- The Committee noted the report.

Investment Proposal –

- A proposal to invest funds in the 'Charity Multi-Asset Fund' of Cazenove Capital Holdings was made.
- It was felt that a higher yielding account would be preferable and it was agreed other options offered by Cazenove Capital Management and COIF Charities Property Fund should be considered and the options would be circulated for virtual decision by the CFC members by the end of May.

Service Level Agreement and 16/17 Budget

- The budget of £258,700 for the 2016/17 provision of services to the charity by the hospital was approved.

Spending Plans and Capital Programme 2016/17

- It was noted that progress had been made for several projects.
- It was agreed that the possibility to use Charitable Funds to help the hospital develop the HDU should be considered when firm plans are presented.

Fundraising & Governance Report

The Committee noted that

- The Keyhole Cancer Appeal has now raised approx. £415k. The build works for the new laparoscopic theatre may be delayed until November 2016.
- Year to date expenditure for the fundraising department.
 - Pay = £180,052 vs. a budget of £219,904
 - Non Pay = £28,453 vs. a budget of £22,191
- Recent changes to gift aid declarations have been taken into account.

Charity Shop

- Total income to date is £52,511.

Review of Terms of Reference

- A revised version of the Terms of Reference were approved.

Governing Document

- The Charity's Governing Documents consisting of the Umbrella Charity Model (1996) and the Supplemental Deed of Declaration (2008). Were discussed and it was noted that when the subsidiaries are removed the Supplemental Deed of Declaration will become superfluous.

Register of Interest

- The register of the Committee members other interests was noted.

Fred Heddell

May 2016.