

Charitable Funds Committee Report of the meeting held on Wednesday 19th July 2017

Finance Report

- The year to date income totals £276,115 including donations of £101,167.
- Legacy income £168,000
- Expenditure amounts to £124,629 of which Grants payable in the period total £74,549.
- it was noted that the overall funds are very close to the ceiling level.

Fundraising

- The “For Wards Appeal” has been launched. The Appeal aims to raise £500,000 over the next 2 years. £10,000 has been donated to the new Appeal using a will trust and it has been indicated that more may be available if the purpose is stroke/cardiac related.
- The process of approval for funding a research trial is being investigated.
- There have been a pleasing number of legacies received and fundraising is on target.
- In May, an interim payment of £150,000 from a legacy was received for the Ophthalmology Department. Plans for the use of this legacy are being drawn up.
- A team of 4 ladies have raised £5k on the Amsterdam bike ride. A Tribute Fund has been launched with a target of raising £10k to provide an end of life day room on Windsor Ward, over £4k was raised by the Great Pier Walk and more than £20k was raised by 59 participants in this year’s Tackle the Tower Abseil. The Charity shops are performing well and income for the first quarter is up on the same period last year, from £12,213 to £15,154.
- The new regulations in the Fundraising Preference Service will mean that we must seek specific permission to contact supporters in future rather than the “opt out” process used in the past.

Fundraising Strategy

A draft of the Fundraising Strategy for 2017-2019 was presented.

- It has been difficult to arrange meetings of the three Charities in the Success Regime so the strategy for Southend needs to be fluid. The strategy concentrates on the strengths of the Trust and will add a focus on social media as this is increasingly where supporters are being recruited from.
- It is important that work continues to be done on visible projects such as day rooms and garden areas. These are important to staff.
- The Strategy will be circulated and ratified at the next meeting.

Investment

The Accounts Team drew attention to the fact that the Charity is losing considerable potential income by not investing funds in higher return accounts. There was a discussion about the desirability of spending charitable income more quickly but it was recognised that our proposals to support more mainstream capital projects will mean that funds will sit on the accounts longer while plans are being finalised. It was recognised that this had been discussed in the past but agreed that it should be revisited.

It was suggested that a proposal to interview and possibly appoint potential investment fund managers should be made to the October Audit Committee meeting.

Committee Self-assessment

- The results of the self-assessment were mainly positive.

Fred Heddell July 2017