

CHARITABLE FUNDS COMMITTEE– DATE 14th SEPTEMBER 2021

HIGHLIGHT REPORT

The key headlines/issues and levels of assurance are set out below, and are graded as follows:

Strength of Assurance	Colour to use in 'Strength of Assurance' column below
Low	Red - there are significant gaps in assurance and/or not properly assured as to the adequacy of action plans/controls
Medium	Amber - there is reasonable level of assurance but some issues identified to be addressed.
High	Green – there are no gaps in assurance and there are adequate action plans/controls

Report	Assurance level*	Committee escalation	Risk Reference
Review of Risk Register	High	1 risk and 1 risk assessment were reviewed; new actions for the risk assessment will be considered for the next update.	4618
Review of fundraising strategy and annual priorities (verbal)		The four priorities were reflected in the Fundraising Manager's report. The report will show action taken against each of the strategic priorities. The committee agreed that a formal review will be undertaken on an annual basis at the year end.	4618
Fundraising Manager's report	High	<p>The fundraising manager provided an update on activities to 14th September.</p> <p>The NHS Charities Together (NHSCT) phase 2 bid (community grants) had been approved. LLR would receive £492k, a press release was issued on 25th July. Leicester Hospitals Charity will be arranging a first meeting of all the groups awarded the funding, followed by regular meetings.</p> <p>The NHSCT Covid second wave £50,000 grant was discussed. The funds need to be spent on staff, patient and volunteer wellbeing by November 2021. Project proposals are in the development stage.</p>	4618

Report	Assurance level*	Committee escalation	Risk Reference
		<p>The committee noted that funding received from external donors for specific projects remained at risk if funds were not spent in a timely way.</p> <p>The committee thanked the fundraising team for their tremendous work engaging with corporate sponsors and corporate fundraising. The amount of new contacts had been phenomenal.</p>	
Finance report – Q1	High	<p>An update on the charity's financial position was provided.</p> <p>The investment value had increased by £100k in quarter 1.</p> <p>Total income was £170k in quarter 1, comprising realised income of £70k and an unrealised investment gain of £100k.</p> <p>Expenditure was £80k in the quarter. Future expenditure commitments total £493k.</p> <p>The cash balance was £682k at the end of June. Cash was expected to remain in a good position in the rolling 3 year cash flow forecast.</p> <p>The committee agreed to increase the reserve to £120k and invest the equivalent amount of cash into the 0.5% and 35 day notice NatWest savings account (Government Banking Service) to provide a higher value of protection for cash balances.</p> <p>Total funds available was £2.7m at the end of quarter 1, an increase of £90k on the previous quarter.</p>	4618
Draft annual accounts/report	High	The Trustees and Committee Members approved the draft annual accounts and report, noting the final version would be submitted to Trust Board in public in October 2021.	4618
Management Representation letter	High	Approved by the Trustees and Committee Members.	4618
Approval of Charitable Funds reserves increase from £100k to £120k (verbal)		Approved by the Trustees and Committee Members.	4618
Internal Audit Charitable Funds draft Terms of Reference		Approved by the Trustees and Committee Members.	4618

Report	Assurance level*	Committee escalation	Risk Reference
Update on previous bids	High	Reporting for both NHS Charities Together & Carlton Hayes' expenditure against grants is now incorporated into the main finance report and there were no issues for escalation.	4618
New bids received	High	Bids were approved by the committee: Research projects/pilots – (total £20k) The Research team will invite applications for evaluation by research experts in LPT. This bid will come back to the committee for full sign off once this process has been completed.	4618
New funds created	High	St Luke's Hospital Staff Wellbeing fund	4618
Work plan	High	The work plan was reviewed and minor amendments made.	4618
Review of risk register	High	No additional risks had been identified.	4618
AOB	High	3 requests for bids under £3,000 were discussed and next steps agreed.	4618

Chair	Cathy Ellis, Trust Chair & Raising Health Trustee Chair
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