

CHARITABLE FUNDS COMMITTEE– DATE 13th June 2023

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	<p>There are no risks currently recorded for the charity.</p> <p>There are 2 risk assessments: estates capacity to support capital charity schemes; and the charitable funds cash holdings in the government bank account being in excess of the Financial Services Compensation Scheme (FSCS) limit of £85k. Both risk assessments are assessed to be low risk currently, but are kept under review.</p> <p>A review of the risk register was undertaken against Governance and management; Operational; Finance & External Factor risks. It was agreed to keep a watching brief on these areas, but that no new risk was required at this point.</p>	
Approval of Investment Strategy	High	<p>The annual refresh of the charity’s investment strategy was reviewed.</p> <p>Subject to some minor amendments, the investment strategy was approved.</p>	
Annual review of the effectiveness of the Committee, review of the Terms of Reference, approval of the annual work	High	<p>The suite of annual review documents was reviewed.</p> <p>No changes were required to the Terms of Reference.</p> <p>Subject to some minor amendments, the annual review papers were approved.</p>	

Report	Assurance level*	Committee escalation	Risk Reference
plan and review of Committee membership			
Fundraising Manager's report	High	<p>Highlights against Raising Health strategic objectives noted were:</p> <p>(Visibility) – The roadshow events have continued and have strengthened the link with the services and improved charity and staff lottery awareness.</p> <p>(Income) – Events and fundraising continue for agreed schemes, including the flagship appeals. A significant legacy for St Luke's Hospital has been confirmed, with funds transferring in the new financial year. The team are preparing for a potential new NHS Charities Together (NHSCT) grant to support the mental health of young people.</p> <p>(Grants) – schemes were progressing.</p> <p>(Partnerships) – work continues to develop relationships with external partners, including working with corporate partners on sponsorship of the celebrating excellence awards event, which will be fully funded by sponsorship this year.</p>	
Finance report – Q4	High	<p>Total income was an increase of £210k at the end of quarter 4, comprising realised income of £334k and an unrealised investment loss of £124k.</p> <p>Expenditure was £393k at the end of quarter 4. Future expenditure commitments (including NHSCT and Carlton Hayes bids) total £379k</p> <p>The cash balance was £366k at the end of March. Cash was expected to remain in a good position in the rolling 3-year cash flow forecast.</p> <p>Total funds available was £2.2m at the end of quarter 4, a decrease of £183k since the start of the financial year, £124k of which was due to investment market values falling.</p>	
Review Standing Financial Instructions (SFIs) and Scheme Of Reservation and Delegation (SORD)	High	<p>The committee reviewed the Trust's annual SFI and SORD update. It was agreed that no amendments were required to approval limits for the charity.</p> <p>The SFI amendments were approved.</p>	

Report	Assurance level*	Committee escalation	Risk Reference
Updates on previous bids	High	It was confirmed that Carlton Hayes were pleased with the charity's use of the Carlton Hayes annual allocations, and they would continue to provide funding to Raising Health at the same value as previous years.	
New bids	High	The following 2023/24 running cost bids were approved: Research projects and pilots - ORLO bid (£9k) Peak district hike funded by Carlton Hayes (£6k)	
Benefits realisation – assessing VFM of long term projects	High	The committee received the annual update on research funding allocations, and were assured on progress with previous awards and the monitoring processes in place.	
New funds created	High	No new funds had been created.	
Work plan	High	The work plan was reviewed and agreed for 2023/24.	
Review of risk register	High	No new risks were identified.	
AOB	High	None received.	

Chair	Cathy Ellis, Trust Chair & Raising Health Trustee Chair
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Attendees: Cathy Ellis (chair trustee), Faisal Hussain (trustee), Sharon Murphy (trustee), David Williams (trustee), Amy Crayfourd, Carolyn Pascoe, Kamy Basra.