

3As Highlight Report					
Meeting Name: Charitable Funds Committee					
Meeting Chair & Report Author: Crishni Waring, Chair					
Date: 6 December 2023					
Quorate: Yes					
Policies & expiry date: None noted					
Agenda Item:	Reference:	Lead:	Description:	ORR Reference:	Directorate Risk Register Reference:
ALERT:					
Alert to matters that need the Board's attention or action, e.g. an area of non-compliance, safety or a threat to the Trust's strategy					
None					
ADVISE:					
Advise the Board of areas subject to on-going monitoring or development or where there is negative assurance					
None					
ASSURE:					
Inform the Board where positive assurance has been received					
5	Review of Charitable Funds Risk Register	Jackie Moore	<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. The risk assessment around the estates capacity is currently being reviewed and may be re-worded or removed from the risk register.</p> <p>The Committee approved the risk register.</p>		
7	Finance report – Q2	Jackie Moore	<ul style="list-style-type: none"> • The overall fund balance for Quarter 2 closed at £2.52m. This is a reduction of £72k in the second quarter but an increase of £275k since the start of the financial year. • Total income is £461k, comprising of real income of £518k, offset by an unrealised investment loss of £57k. • A further legacy of £8k was received in July, bringing the total legacy income received to date to £391k. • Our balance sheet shows our cash position is nearly £700k. • The fund structure gives a breakdown on how our funds are apportioned. • At the end of Quarter 2, we had anticipated £550k income and we are currently £30k below this figure. • We have outstanding commitments of £321k and a £200k investment buffer. 		

8	Budget setting for running of Charity 2024/25	Jackie Moore	<p>This paper sets out what we will need for running costs in 2024/25. We are forecasting our overall cost for 2023/24 to be £124k increasing up to £130k in 2024/25.</p> <p>The Committee reviewed, noted and approved the Budget Setting for Running of Charity 2024/25 with the addition of any further costs as required.</p>		
9	Raising Health Overhead Costs Review 2024/25	Jackie Moore	<p>This paper gives a breakdown of the Raising Health overhead costs for 2024/25 and shows these costs as a percentage. This includes our fundraising costs as a percentage of income and our governance and support costs as a percentage of expenditures. This also gives a comparison on our income, year by year.</p> <p>The Committee reviewed and noted the Raising Health Overhead Costs Review 2024/25.</p>		
10	<p>Annual Accounts and Annual Trustees Report for submission to the Charities Commission</p> <ul style="list-style-type: none"> • Draft report for approval • Draft Management letter of representation 	Jackie Moore	<p>The draft annual report has been audited by 360 Assurance. The deadline to submit the report to the Chartered Commission is 31 January 2024.</p> <p>The draft management letter of representation will need to be approved by the Committee virtually once all the changes have been made to the draft Raising Health Annual Report.</p> <p>The Committee reviewed and noted the draft report and draft management letter of representation. Both documents will be sent to the Committee for approval virtually.</p>		
12	<p>Annual Assurance and Review of Policies and Procedures</p> <ul style="list-style-type: none"> • Revised Charitable Funds Committee Terms of Reference 	Jackie Moore/ Kate Dyer	<p>The Committee reviewed and noted the actions that have been taken to give assurance that the charity's financial governance procedures are reviewed and updated regularly, to ensure they are fit for purpose and reflect current working practices.</p> <p>Key suggested changes to the Terms of Reference:-</p> <ul style="list-style-type: none"> • An additional statement about the role of an NHS Trust as a sole corporate trustee of a charity and the way that we refer to individual members of the Committee. • Additional detail around the financial approval levels, which are in our scheme of delegation. • The quoracy section should be more specific. There must be two Board members, at least one of whom is a Non-Executive Director. • Additional section on declarations of interests. <p>The Committee reviewed the revised Terms of Reference and agreed that the final version will be added to the agenda of the next meeting for approval.</p>		
13	Update on previous bids	Carolyn Pascoe	The Committee members will receive a virtual update on the previous bids.		
14	New bids	Carolyn Pascoe	Bradgate Unit Gym Carlton Hayes Expenditure		

			The Committee members will receive the new bids virtually to approve.		
15	New funds created	Crishni Waring	No new funds had been created.		
16	Work plan	Crishni Waring	The Committee agreed that the workplan for 2024/25 will be added to the agenda of the next meeting for approval.		
16	Next year's dates for agreement	Crishni Waring	The Committee agreed to finalise the next year's dates once the changes to the Terms of Reference are made.		
16	Review of risk register	Crishni Waring	No new risks were identified.		
16	AOB	Crishni Waring	None received.		

CELEBRATING OUTSTANDING:

Share any practice, innovation or action that the Committee considers to be outstanding

6	Fundraising Manager's report	Carolyn Pascoe	<p>Highlights against Raising Health strategic objectives noted were:</p> <ul style="list-style-type: none"> • A Trusts and Foundations Fundraiser has now been recruited and should start the role at the end of January 2024. • Christmas appeal – raised £4135 and the cost of the gifts were £2600, which means all the costs have been covered. This is still being promoted, so more funds may be raised. • Donation of Christmas gifts by Amazon for Coalville and Hinckley Hospitals (gift in kind value £500). • Many Christmas trees have been donated by our corporate sponsors. <p>The Committee thanked Carolyn Pascoe for her hard work around fundraising, gaining sponsorships and for raising funds for the Christmas appeals.</p>		
11	Review of Internal Audit Report / associated actions	Jackie Moore	<p>We have received a significant assurance on our processes from 360 Assurance. A few minor anomalies were flagged which were corrected during the audit, so there are no recommendations.</p> <p>The Committee thanked Lorraine Newstead, Carolyn Pascoe and the Finance Team for all of their hard work and efforts in ensuring a good level of assurance on the internal audit report for two years in a row.</p> <p>The Committee reviewed and noted the contents of the Internal Audit Report.</p>		