

Report to:	Public Board of Directors	Agenda item:	15
Date of Meeting:	31 March 2021		

Title of Report:	Charities Committee Update Report
Status:	For Information
Sponsor:	Jeremy Boss, Non-Executive Director & Chair of the Charities Committee
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Appendices	

Purpose

This report summarises the discussions, recommendations and approvals made by the Charities Committee on the 4th March 2021 to provide the Board with an update of the Committee's activities.

Background

The Charities Committee holds delegated responsibility from the Board of Directors (the Corporate Trustee of the RUH Charitable Funds), this report provides evidence to satisfy the Board that the tasks required to meet those responsibilities are being carried out.

Business Undertaken

The Committee received an update on the potential refund of the Rosebud Donation. Bevan Brittan are advising.

The Head of Fundraising provided the Committee with an update on the work of Forever Friends since the last meeting and confirmed that the Fundraising market was still challenging as a result of COVID-19

The Chair of the Friends of the RUH provided an update on their work since the last meeting and highlighted that 7 members of staff had been made redundant, primarily from the café.

The Financial Accountant provided an update on the latest financial position and stated that income was down by £2m from the same period last year, largely relating to legacies. Three new funds had been set up since the last Committee meeting.

The Director of Estates and Facilities provided an update on Art at the Heart as the staff had transferred to the Estates Team. Art sales were down due to the pandemic and reduction of visitors to the Trust.

The Committee agreed that funds that had been set aside for possible redundancy payments could be released as the issue had been resolved. The reserves level was agreed.

The Financial Accountant provided an update on investments and stated the portfolio was performing well with an expected return of 5-7% by year end.

The Committee approved the Investment Policy.

The Financial Accountant confirmed that just over half of the spending plans had been received. It was agreed that the Finance Team should focus on funds with balances over £10k to encourage utilising the funds and ensuring plans were in place.

The Committee approved the work plan.

The list of art assets had been reviewed with the Art in the Heart Manager. The assets on the balance sheet as part of capital project had been identified and the remaining items consist of donations and other inherited art work from the RNHRD transfer. It had been agreed with the Trust's External Auditors that these assets were the property of the Trust and would be accounted for as a disclosure note in the Trusts' accounts as heritage assets. Any future art donations would be accounted for in a similar way.

The Committee agreed to the levels of funds within the General Fund and the Forever Friends General Fund.

The Committee recommended the Service Level Agreement between the Trust and Charity for the signing by the Chair of the Charities Committee and the Chief Executive.

Key Risks and their impact on the Organisation

- Continued impact on future fundraising of the pandemic
- Rosebud donation repayment
- Using Improving Together to look again at the number of separate charity funds, how they are managed and how we can ensure funds are used appropriately and in a reasonable timescale.

Key Decisions

- Rosebud donation – instruct Bevan Brittan to correspond on the charity's behalf but the onus will remain on the organisation requesting the repayment to prove entitlement
- Approval of the workplan and Investment Policy
- Reserve levels agreed
- The Art @ the Heart funding arrangements have been satisfactorily resolved

Exceptions and Challenges

Nothing impacted on the Committee's ability to undertake its business.

Governance and Other Business

The Charities Committee meets at least four times a year, its members consist of 2 Non-Executive Directors, the Director of Finance and Director of Nursing.

Future Business

Review of investment risk strategy
Charitable fund spending plans

Recommendations

The Board is asked to note this report.