

Report to:	Public Board of Directors	Agenda item:	18
Date of Meeting:	12 January 2022		

Title of Report:	Charities Committee Annual Report 2021
Status:	To Note
Board Sponsor:	Jeremy Boss, Non-Executive Director, Chair Charities Committee
Author:	Jeremy Boss, Non-Executive Director, Chair Charities Committee
Appendices	None

1.	Executive Summary of the Report
This report summarises the activities of the Charities Committee during 2021, and on the extent to which the Committee met its Terms of Reference during the year.	

2.	Recommendations (Note and Discuss)
The Board is asked to note that considerable work is underway to develop a medium-term strategy for the Charity, to develop a new brand and vision, and to look at ensuring the fund structures and funding mechanisms respond to changing circumstances. Seeking to ensure the Charity remains best placed to meet its objectives.	

3.	Legal / Regulatory Implications
The RUH Charitable Fund is a Charity Commission regulated charity, and as its corporate trustee, the Royal United Hospitals NHS Foundation Trust is required to ensure that the charity is run in accordance with that regulatory framework.	

4.	Risk (Threats or opportunities, link to a risk on the Risk Register, Board Assurance Framework etc)
Failure to run the RUH Charitable Fund in accordance with the terms of the regulatory framework exposes both the Trust and the charity to regulatory and reputational risk.	

5.	Resources Implications (Financial / staffing)
It is important to ensure that the charity continues to be run economically and efficiently, and that the vast majority of donors' funds are devoted directly to the achievement of its key aims.	

6.	Equality and Diversity
Not applicable	

7.	References to previous reports
Not applicable	

8.	Freedom of Information
Public	

Charities Committee Annual Report

1. Introduction

The Board of Directors acts as the Corporate Trustee for the RUH Charitable Fund, which is registered with the Charity Commission. The Board has delegated the performance of aspects of its role as corporate trustee to the Charities Committee. This paper reports on the extent to which the Committee has met its purpose and objectives as set out in its Terms of Reference.

2. The Committee's work in 2020/2021

The Committee met on four occasions during the course of the year, in line with the recommended frequency of meetings in the Terms of Reference. At each meeting, the quorum requirement of three voting directors, including one executive and one non-executive director, was met. The Director of Finance attended every meeting, and other representatives from the Finance team were also in attendance on each occasion.

The agenda for each meeting contained a range of items, but the following items were recurring topics for every meeting:

- Update from the Forever Friends Appeal
- Financial position update
- General Fund update
- Risk Register

The Charity's Annual Report and Accounts were completed and signed off at the Committee's meeting in September 2021, and all items of expenditure at the appropriate value were presented to the Committee. The Committee also received regular updates on the charity's investments, which concluded that there continued to be a good return on investments.

The Committee reviewed the investment risk strategy and agreed to convert from shares to cash the amount expected to be needed in the next two years for the Cancer Centre equivalent to 50% of the fund. One consequence will be increased pressure on the general fund which relies on investment income.

3. Recommendation and Next Steps

The Board is invited to consider the content of this report, and is asked to note that on the basis of the discussions and conclusions at the Committee's meeting in September 2021, some changes were made to the Terms of Reference.

The Board is asked to note the continued impact on future fundraising due to the pandemic.

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Document Approved by: Jeremy Boss, Non-Executive Director	Version: 1
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