

Report to:	Public Board of Directors	Agenda item:	19.0
Date of Meeting:	2 November 2022		

Title of Report:	Charities Committee Update Report
Status:	For Information
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Appendices	n/a

Purpose

This report summarises the discussions, recommendations and approvals made by the Charities Committee on the 15th September 2022 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 Head of Fundraising provided the Committee with an update on the work of RUHX since the last meeting and would provide a deep dive on legacy income at the next meeting. The Committee approved the request for a new Charity Project Manager for a 12 month period to drive ward funds forwards.

The Committee received an update on the work of Art in the Heart.

The Committee reviewed the risk register and the suggested changes were approved.

The Committee noted the update from the Friends of the RUH and looked forward to continuing working with the friends and helping them wherever possible.

The Committee reviewed the summary of income and expenditure funds by directorate. There were a number of funds that continued to hold large balances that were not being spent and were being monitored by Finance.

The Financial Accountant highlighted that the general fund was going to be in a tight position, and if there were any further deficits in fundraising or investment losses it would not be possible to cover them through the general fund.

The Committee agreed that the cash flow forecast did not suggest any further drawdowns of investments for this financial year.

The Committee approved the spending plans.

Following market feedback by our Investment Manager the Committee approved the remaining Cancer Centre money to be drawn down from investments to cash at an interest rate of 3% as it will be needed in the short rather than medium term.

The Committee approved the terms of reference.

The Committee reviewed the Charities Committee effectiveness questionnaire and agreed it should be circulated for completion.

The Committee approved the Annual report and accounts for sign off along with the letter of representation.

The Committee approved the work plan.

Key Risks and their impact on the Organisation

- Inflationary risk on building projects
- Risk to the general fund if there are any further deficits

Key Decisions

- Approved the Annual report and accounts
- Following market feedback by our Investment Manager the Committee approved the remaining Cancer Centre money to be drawn down from investments to cash at an interest rate of 3% as it will be needed in the short rather than medium term.
- Approved the terms of reference

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

- Charitable funds SFIs (2 yearly review)
- Staff/patient story
- Charitable Funds Policies and Procedures

Recommendations

The Board is asked to note this report.