

Charitable Funds Committee

Key points from the meeting of the Charitable Funds Committee held on 8th February 2019 are:

Investment and Funds Activity 1st April – 31st October 2018

The committee received an update of the Trust's charitable income and expenditure as well as the performance of its charitable investments during this period. Donations and legacies amounting to £260k had been received, whilst £338k had been spent on charitable activities.

Investment Performance

CCLA had been invited to the meeting to discuss the poor performing investments with the committee. The committee discussed this in detail and it was concluded that a clear investment strategy was needed and for the Trust to look at new investment opportunities.

New Restricted Fund: Staff Wellbeing

The committee approved the request for a new charitable restricted fund to be created, 'SaTH Staff Wellbeing Fund', subject to the agreement on the operating principles by the Executive Directors.

SaTH Charity Policy

The committee received the draft SaTH Charity Policy which combined the Policy and Procedure on the Receipt and Use of Charitable Funds and the Charity Fundraising Policy. It was hoped that this would simplify procedures and provide clearer guidance for fundraisers and supporters.

Annual review of the **Investment Policy** and **Reserves Policy** took place. A review of the Investment Policy by CCLA is to be sought.

Consolidation of Charitable Funds

The committee considered the consolidation of the NHS Charity Accounts into its NHS Accounts and agreed to the recommendation that due to materiality the consolidation of the NHS Charity Accounts into its NHS Accounts is not required for 2018/19.

Expenditure Request

The committee received and approved a request to upgrade doctor's accommodation at PRH (Houses 12 and 13) from unrestricted charitable funds up to a maximum of £120,000.

Revised Board Assurance Framework

The committee received and noted the proposed new BAF summary, the suggested new risk appetite wording and the Charitable Funds risk.

Completed by: Tony Allen, Chair of Charitable Funds Committee

Date: 15th March 2019