

## Charitable Funds Committee

### Item 25.3a

## minutes

**Date of Meeting:** Monday 24<sup>th</sup> November 2014  
**Time:** 2.00pm  
**Venue:** Boardroom, Management Zone, portakabins

**Present:** Ian Cartwright/Head of Financial Accounts  
 David Bricknell/Non-Executive Director (In the Chair)  
 David Jago/Chief Finance Officer  
 Mark Jackson/Director of Research & Informatics

**In attendance:** Laura Haury/Secretary

**Apologies for absence:** Lucy Lavan/Associate Director for Corporate Affairs  
 Mark Fuller/Non-Executive Director  
 Sharon Hindley/Support Services Manager

1.	<b>Apologies for absence</b>  As given.	
2.	<b>Declaration of Interests Relating to Agenda Items</b>  None.	
3.	<b>Minutes of meeting held on 28<sup>th</sup> July 2014</b>  Noted and approved.	
4.	<b>Action Log (All)</b>  Item 1. This item was ongoing and Ian Cartwright explained that although there had been no responses, some correspondence may have been sent to Mike Corcoran. Ian Cartwright agreed to check Mike Corcoran's emails and email fund holders once balances had been checked. Item to be kept as ongoing issue.  Item 2. There was no further information to present and it was agreed to remove Item 2 from the action log.  Item 3. This item was to be discussed later in the meeting.  Item 4. This Item was now completed and to be removed from the Action Log.	IC

	<p>Item 5. This Item was deferred to the January meeting, with David Jago check this and update members then.</p> <p>Item 6. David Jago had met with Brian Fabri so this Item was to be removed from the Action Log.</p> <p>Item 7. This Item was actioned and approved so was to be removed from the Action Log.</p> <p>Matters arising from the previous minutes included:</p> <ul style="list-style-type: none"> <li>• £15-20k had been approved for the fundraising review, with no update yet on expenditure. Further requests would be raised at the next meeting.</li> <li>• Lucy Lavan's planned report of internal administration and management of fundraising was to be deferred to a later meeting.</li> </ul>	<p><b>DJ</b></p> <p><b>ALL</b></p> <p><b>LL</b></p>
<b>5.</b>	<p><b>Review of Committee Work Plan</b></p> <p>Noted.</p>	
<b>6.</b>	<p><b>Charitable Funds Report</b></p> <p>Ian Cartwright presented the report which provided a supporting commentary for the document presented to the Committee April 2014 – October 2014 with updates identified within the introduction section of the report.</p> <p>Discussions followed in relation to the COIF (Charities Official Investment Fund) and it was acknowledged that this was a good investment with no need to review it at that point in time.</p> <p>David Bricknell updated the Committee that he had inspected the Robert Owen pilot bathroom, and that it was refurbished to a high standard.</p> <p>There were no changes to investment to note.</p> <p>The Committee noted the remainder of the report.</p>	
<b>7.</b>	<p><b>Approvals</b></p> <p>Ian Cartwright circulated copies of the approval requests and the following was agreed:</p> <ul style="list-style-type: none"> <li>• The request for a further 6 months contract for the band 3 Fundraising Administrator was approved.</li> <li>• Two requests were received from Paul Modi. The Committee encouraged debate to take place regarding the application of the specific funds which were accumulating to a significant amount. It was agreed that this was to be taken away and discussed further before approval.</li> </ul>	
<b>8.</b>	<p><b>Cash Reserves Update</b></p> <p>Ian Cartwright presented the Cash Reserves update. The Committee noted the</p>	

	cash balance of £1.2 million, which was well in excess of funds already committed in relation to the Cystic Fibrosis project and Robert Owen House.	
<b>9.</b>	<b>Reserves Policy Compliance</b>  The Committee reviewed the Reserves in place and noted ?????	
<b>10.</b>	<b>Review of Committee Terms of Reference</b>  The Committee were now looking at the separate constitution of the Charitable Fund outside the Foundation Trust. The Committee agreed that a paper would be put to the next meeting in January 2015 with onwards passage to the Board of the same month, to review at a strategic level the pros and cons of separately constituting the Charitable funds. If the outcome was to retain the current structures, there would be a need to review the Committee Terms of Reference and the responsibilities for the fund and Board and management level to ensure clear management and application of charitable funds. The above structures would be influenced by the specific outcome of the ongoing fundraising planning referred to below. The Committee also discussed the potential impact on the charitable status of the charity if the Trust decided to opt for mutualisation.	
<b>11.</b>	<b>Charitable Funds Accounts Audit Update</b>  Ian Cartwright set out the key challenges for 2013-14 presentation and this was accepted as a recommendation. The preliminary report from the auditors was noted and there were no significant comments. It was agreed that given that this year's preliminary report was published in November, it was hoped that future years' final reports would be published in November for presentation at January Boards. Ian Cartwright noted the amendments to be made to the presentation by the auditors.	<b>IC</b>
<b>12.</b>	<b>Any Other Business:</b>  There was no other business to discuss.	
<b>13.</b>	<b>Date and Time of Next Meeting:</b>  The next meeting would take place on 27 <sup>th</sup> January 2015 at 3.00-4.30pm in the Boardroom.	<b>ALL</b>