

Meeting title:	Trust Board (as Corporate Trustee)					Public Trust Board paper Q	
Date of the meeting:	13 July 2023						
Title:	Escalation Report from the Charitable Funds Committee (CFC): 16 June 2023						
Report presented by:	Professor Tom Robinson – CFC Non-Executive Director Chair						
Report written by:	Helen Stokes, Corporate and Committee Services Manager						
Action – this paper is for:	Decision/Approval		Assurance	x	Update	x	
Where this report has been discussed previously	Not applicable						

To your knowledge, does the report provide assurance or mitigate any significant risks? If yes, please detail which
The report provides assurance re: the appropriate spend and governance of charitable funds, and re: progress on fundraising activities.

Impact assessment
N/A
Acronyms used: CFC – Charitable Funds Committee LHC – Leicester Hospitals Charity

1. Purpose of the Report

To provide assurance to the Trust Board as Corporate Trustee on the work of the UHL Charitable Funds Committee (CFC), and escalate any issues as required.

2. Recommendations

- 2.1 There are no public items from CFC requiring Trust Board approval as Corporate Trustee.

3. Summary

The CFC meeting was quorate. The following items from the CFC meeting of 16 June 2023 are summarised for the 13 July 2023 public Trust Board (as Corporate Trustee):

Discussion items:

3.1 Items historically funded from charitable funds

Further to discussions at its April 2023 meeting, CFC reviewed a list of specific items and types of applications historically funded by Leicester Hospitals Charity on either an annual, or regular/frequent basis. To inform discussion, CFC members requested that a further report be presented to the next meeting setting out the parameters for acceptable charitable funding and including recommendations on the types of application which were/were not appropriate. That report would also be discussed at an Executive Planning Meeting en route to the August 2023 CFC.

3.2 Finance and Governance Report 2023/24 – month 2

In a somewhat slow start to the year, the Charity's year to date income as at 31 May 2023 of £228k was £372k below plan, while year to date expenditure of £280k was £759k below plan. The report showed an overall net decrease in funds of £86k, giving a closing balance of the Charity's funds (at month 2) of

£9,636k. CFC noted that the cost of outstanding commitments as of 31 May 2023 was £2,329k. The Charity's month 2 General Purpose fund balance (after commitments) was £1,073k. Investment losses as at 31 May 2023 were reported as £34k. The report also included a table showing the £122k grant spend as at month 2, broken down by alignment to the Charity's objects. This position was noted by CFC.

3.3 Charitable Funds Investment Manager update – month 1

As at month 2, 2023/24 investment losses were reported as £34k, with performance down 1.13% on the 6-month period. CFC noted this position, and was advised that a representative from the Trust's Charity Investment Managers (Brewin Dolphin) would attend the August 2023 CFC for a more detailed presentation.

4. Date of next meeting

Friday 18 August 2023 (9.30am – 11.30am)