

Report from Chair of Charitable Funds Committee

Date of Committee 24 May 2024

| Item | Summary of Item | Committee Assured | Further Work Required | Referral Elsewhere for Further Work | Recommendation to Board |
|---|--|---|---|-------------------------------------|-------------------------|
| Minutes of the previous meeting(s) | Minutes from the meeting on 23 February 2024 | Approved | None | n/a | n/a |
| Bid Pipeline | Summary of items considered by the BHT Senior Leadership Team as highest priority for support in line with both Trust and Charity objectives | Noted, including the need to: - Align items considered as a priority alongside a framework for decision making on future spend. - Ensure donors were clearly sighted on where funds had been spent. - Ensure timely responses to urgent (high-risk) bids/ business cases | Clarification of a short-medium- and long-term decision-making framework related to future charity spend Ongoing development of the fundraising policy and related Trust capability Presentation of proposals for £2m spend at the next meeting incorporating Committee views | n/a | n/a |
| Portfolio Investment Report | Portfolio Investment Report from Cazenove detailing a summary of investments up to 31 March 2024 | Assured – noting the request for additional information | Further detail on capital and income in absolute numbers on at least an annual basis Ongoing work to continue to facilitate a full investment performance review later in February 2025 | n/a | n/a |

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| Charitable Funds Activities & Financial Statements | <p>Overview report highlighting the financial, operational and governance information related to Charity activities, including financial statements as at 31 March 2024, and a summary of open bids and legacies</p> <p>Verbal update of progress with the external auditing process so far</p> | <p>Assured – recognising the developments in the reporting</p> <p>The appointment of External Auditors (Ernst & Young) was recommended for approval – for 2023/24 audit</p> <p>The Committee also approved the consolidation of funds as per proposal recognising the associated improved efficiencies in managing these funds</p> | <p>Addition of a simple running total of open bids – with £ and brief description thereof</p> | <p>n/a</p> | <p>n/a</p> |
| 2024/25 Budget | <p>Presentation of an outline budget for the financial year 2024/25</p> | <p>Approved</p> | <p>None</p> | <p>n/a</p> | <p>n/a</p> |
| BHT Charitable Fund – potential merger | <p>Update Strategy Paper on potential for change in the corporate structure of Buckinghamshire Healthcare NHS Trust Charitable Fund to create an independent charity</p> | <p>Approved – following discussion of key benefits and risks of the proposal</p> | <p>None</p> | <p>n/a</p> | <p>To consider and approve as the Corporate Trustee</p> |
| Committee Terms of Reference | <p>Committee Terms of Reference for 2024/25</p> | <p>Approved – noting there had been no material changes</p> | <p>None</p> | <p>n/a</p> | <p>To approve</p> |

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| Charity Strategy | Description of the strategic direction for the Charity over the next three years | Assured – recognising the significant work undertaken by the team on both the strategy and fundraising more broadly | Three-year delivery plan with associated targets and key performance indicators Clarity on growth by income channel and allocate resource appropriately against this Clarity for colleagues and the public (Strategy on a page) on the charity strategy once finalised | n/a | n/a |
| Committee Effectiveness | Annual Committee effectiveness survey | Request for completion noted | Results to be presented at next meeting | n/a | n/a |

Emerging Risks:

- No new risks were identified.