

EAST KENT HOSPITALS UNIVERSITY NHS FOUNDATION TRUST**REPORT TO: BOARD OF DIRECTORS MEETING****DATE: 26 JUNE 2015****REPORT FROM: CHARITABLE FUNDS COMMITTEE****PURPOSE: Information, approval and
Ratification of:-**

- **Charity Annual Accounts and Report (to sign)**
- **Retention of the Reserves Policy without change**

Chairman’s Summary of Meeting**1. Annual Report and Accounts**

- 1.1 The report was discussed and key points regarding income and expenditure were highlighted.
- 1.2 The presentation of the Audit report by KPMG to IAGC in May was noted together with the ISO260 which confirmed an unqualified (clean) Audit Opinion. There was one unadjusted audit difference identified which did not have a material effect on the overall reported financial position.
- 1.3 No areas of concern were identified and the Committee approved the Accounts and Report for presentation to the Board of Directors.

2. Finance and Expenditure Report

- 2.1 The Committee reviewed the cash flow plans for 2015-16 and noted that these were incorporated in the Trust Monitor Return in compliance with the consolidated reporting.
- 2.2 Updates on the progress of legacies was provided to the Committee.
- 2.3 Support was approved for an application towards a refurbishment project at K&C ECC for £93k from General Purpose Funds and the Committee noted the pledge of £38k from the Kent and Canterbury League of Friends to further support the proposals.
- 2.4 Review of grants to the Trust were considered to be in line with the Charity objectives and approved.

3. Investment Properties

- 3.1 Information on investment properties were debated and the Committee agreed to recommend the sale of the 3 commercially let properties in preference to longer term investment due to the low returns and higher administration input against other investments.

3.2 The Committee agreed to review investment opportunities and support of grant programme upon receipt of income from sales.

3.3 The appointment of Trustees for the Devereux Trust was agreed to replace the outgoing officers.

4 Fundraising Update

4.1 Progress with the Dementia Appeal was discussed with projects for each site identified which would assist with marketing and target support.

4.2 The formation and membership of the Appeal Sub Committee was noted and Nick Wells had agreed to Chair the Sub Committee.

4.3 Updates were given around events and specific fundraising activities.

5. Saville Report

The Committee reviewed and discussed the issues raised by the report and noted the risks.

6. Review of the Reserves Policy

The Committee reviewed the Reserves Policy and agreed that this met the needs of the charity without amendment and agreed to recommend to the Trust Board of Directors to adopt the policy for a further year.

Prepared by Lynn Higgins

For and on behalf of

Valerie Owen

Charitable Funds Committee Chair

BOARD OF DIRECTORS ACTIONS REQUIRED:

- I. **Approve the Charity Annual Accounts and Report**
- II. **Sign the Letter of Representation to KPMG for the Charity**
- III. **Ratify the recommendation to sell the 3 properties currently being commercially let.**
- IV. **Ratify the Committees’ recommendation with regard to adopting the Reserves Policy without any amendment for 2014/15**
- V. **Note the Report**