

**Charitable Funds Committee Chair’s Highlight Report to  
Council of Governors**

<b>Subject:</b>	Charitable Funds Committee Feedback Report	<b>Date:</b> 8 <sup>th</sup> November 2022
<b>Prepared By:</b>	Steve Banks – Non-Executive Director and Committee Chair	
<b>Approved By:</b>		
<b>Presented By:</b>	Steve Banks – Non-Executive Director	
<b>Purpose</b>		
To provide assurance to the Council of Governors	<b>Assurance</b>	Sufficient

<b>Matters of Concern or Key Risks to Escalate</b>	<b>Major Actions Commissioned / Work Underway</b>
None, but please note new risk added to the register	<p>The provision of George Cross medals is commencing, and feedback is awaited.</p> <p>Although the Investment Policy was approved, including an updated ethical approach, a specific about investment in any funds containing alcohol companies has been raised for follow up. The absence of a major fundraising appeal, although the Committee will await the completion of the strategy process to ensure any major appeal launch is aligned.</p>
<b>Positive Assurances to Provide</b>	<b>Decisions Made</b>
Assurance was received for the following items: the effectiveness of the Operational group meeting, which had been attended by the Committee Chair; the Community Involvement Headline report; the project and fundraising update; the finance summary; Investment update; and legacy update	<p>The Committee agreed to recommend the approval of the accounts and letter of representation to the Corporate Trustees. The updated Investment Policy was approved.</p> <p>An additional risk “Retaining income funds rather than investing them may not comply with the duty to expend charity income funds within a reasonable time of receipt” was added to the risk register</p> <p>Barbara Brady was appointed Vice Chair of the Committee</p>

**Comments on Effectiveness of the Meeting**

- The meeting was reviewed, and it was commented that the papers were relevant, concise and gave the information needed. There was a satisfactory level of discussion and challenge, and the work of the Operational Group supported the receipt of assurance and good debate where needed.