

## Council of Governors

<b>Subject:</b>	Charitable Funds Committee Assurance Report		<b>Date:</b> 12 <sup>th</sup> February 2019	
<b>Prepared By:</b>	Shirley A Higginbotham, Director of Corporate Affairs			
<b>Approved By:</b>	Tim Reddish, Senior Independent Director			
<b>Presented By:</b>	Tim Reddish, Senior Independent Director			
<b>Purpose</b>				
To provide assurance to the Council regarding the activities of the Charitable Funds Committee			Approval	
			Assurance	
			Update	
			Consider	<b>x</b>
<b>Strategic Objectives</b>				
<b>To provide outstanding care to our patients</b>	<b>To support each other to do a great job</b>	<b>To inspire excellence</b>	<b>To get the most from our resources</b>	<b>To play a leading role in transforming health and care services</b>
X	X	X	X	
<b>Overall Level of Assurance</b>				
	<b>Significant</b>	<b>Sufficient</b>	<b>Limited</b>	<b>None</b>
	X			
<b>Risks/Issues</b>				
<b>Financial</b>	As identified in the report			
<b>Patient Impact</b>	As identified in the report			
<b>Staff Impact</b>	As identified in the report			
<b>Services</b>	As identified in the report			
<b>Reputational</b>	Enhanced reputation through engagement with patients, carers, staff and volunteers with regarding to fundraising and distribution of charitable funds			
<b>Committees/groups where this item has been presented before</b>				
Charitable Funds Committee 28 <sup>th</sup> January 2019				
<b>Executive Summary</b>				
<p>The Committee met on 28<sup>th</sup> January 2019, however the meeting wasn't quorate with no Non-Executive Director attendance, therefore, all decisions have been deferred to the next meeting except the approval of the non-consolidation of the charitable funds account which was approved 'virtually' outside the meeting by the Non-Executive Directors.</p> <p>Councillor David Payne, appointed Governor, for Newark and Sherwood District Council, and Helen Hollis appointed Governor for Ashfield Council were the observers on the committee. The next meeting of the committee is scheduled for 17<sup>th</sup> April 2019</p> <p>The following items of significance were discussed</p> <ul style="list-style-type: none"> <li>• Updates with regard to progress with the Charity appeals</li> <li>• Assurance from an internal audit follow up report regarding the charitable funds review, all actions are implemented</li> <li>• Draft risk register – for approval at the next committee meeting</li> <li>• External audit report – actions to be included on committee action tracker</li> <li>• Q3 charitable funds expenditure report</li> <li>• Analysis of investment/cash balances (investment update)</li> <li>• Committee health check - for approval at the next committee meeting.</li> </ul>				

Charitable Funds consolidation update

International Financial Reporting Standard 10, has been clarified by the department of health to ensure the issue of materiality is considered regarding the consolidation of Charitable Funds into the Trusts Annual Accounts. The Trust has opted for non-consolidation of charitable funds based on materiality since 2013/14. It was recommended by the Charitable Funds Committee to continue to report in non-consolidated form in the Trusts Annual Accounts, this was approved by the Non-Executive Directors outside of the meetings. The Board of Directors as trustees of the charity were asked to ratify this decision, at the meeting of the board on the 31<sup>st</sup> January 2019