



**AGENDA ITEM**

3.2.4 Appendix 1

**CTM BOARD**

**HIGHLIGHT REPORT FROM THE CHARITABLE FUNDS COMMITTEE**

**DATE OF MEETING**

29/09/2022

**PUBLIC OR PRIVATE REPORT**

Public

**IF PRIVATE PLEASE INDICATE REASON**

Not Applicable - Public Report

**PREPARED BY**

Emma Walters, Corporate Governance Manager

**PRESENTED BY**

Patsy Roseblade, Independent Member and Chair of the Charitable Funds Committee

**EXECUTIVE SPONSOR APPROVED**

Sally May, Executive Director of Finance

**REPORT PURPOSE**

NOTING

**ACRONYMS**

**1. INTRODUCTION**

1.1 This report had been prepared to provide the Board with details of the key issues considered by the Charitable Funds Committee at its meetings on the 25 July 2022 and 18 August 2022.

1.2 Key highlights from the meeting are reported in section 3.

**2. PURPOSE OF THE CHARITABLE FUNDS COMMITTEE**

2.1 The CTMUHB is appointed as corporate trustee of the charitable funds and its Board serves as its agent in the administration of the charitable funds held by the CTMUHB.

2.2 The purpose of the Charitable Funds Committee is to make and monitor

arrangements for the control and management of the CTMUHB's Charitable Funds.

### 3. HIGHLIGHT REPORT FROM THE LAST COMMITTEE MEETING

<b>ALERT / ESCALATE</b>	No items identified for Alert.
<b>ADVISE</b>	<ul style="list-style-type: none"> <li>The Committee received a report on the <b>Future Management of the CTM Charity</b>. Following discussion, Members <b>agreed</b> to commit to the funding for the appointment of a Head of Charities and a Charity Administrative Support position and <b>agreed</b> that an annual review would need to be undertaken in relation to the value and effectiveness of the posts;</li> <li>The <b>Covid-19 Charitable Funds Update</b> was <b>received</b> and <b>noted</b>;</li> <li>Committee Members welcomed the suggestion made under Any Other Business for some All Wales Training to be held for Trustees of the Board in relation to Charities;</li> <li>An <b>In Committee discussion</b> was held in relation to the <b>Request Received for a Deed of Variation to a Will</b>. Committee Members failed to reach a consensus due to the complex nature of the matter and requested that a discussion was held with the wider Board of Trustees. A full Trustees meeting was held on the 18 August 2022 where a decision was reached to Agree to the Deed of Variation.</li> </ul>
<b>ASSURE</b>	<ul style="list-style-type: none"> <li>The Committee <b>received</b> the General Charitable Funds update and <b>agreed</b> to receive an update at the next meeting in relation to current performance in relation to investments. Members <b>approved</b> that there was no further distribution of excess reserves at this stage and <b>noted</b> the drop in capital value since last reported;</li> </ul>
<b>INFORM</b>	
<b>APPENDICES</b>	<b>NOT APPLICABLE</b>

### 4. RECCOMENDATION

4.1 The Board is requested to **NOTE** the report.