

TRUSTS AND CHARITIES COMMITTEE

Role

i. The Trusts and Charities Committee will exercise the administrative powers and duties of Full Council as trustee (“Council as Trustee”) in relation to all trusts for which the Council is sole corporate trustee (the “City Trusts”).

Functions

i. The Trusts and Charities Committee is authorised to discharge the following functions:

- To advise Council as Trustee in all matters relating to the Trusts and Charities under the control of the Council;
- To receive and discuss all audit reports on Trusts and Charities and recommend actions to the Council as Trustee where required;
- To review and approve the City Trusts annual accounts and final accounts; and recommend actions to the Council as Trustee where required;
- To approve Charity Commission returns and all other regulatory documents;
- To inquire of and respond to the Charity Commission and any other regulatory bodies;
- To respond to enquiries from Auditors or Independent Examiners;
- To be responsible for ensuring that legal responsibilities are met;
- To ensure the objects and purposes of each individual City Trust are properly promoted in accordance with charity law;
- To ensure (through the Finance Department and Accounting systems) that there is an appropriate system of control over income and expenditure, and that there are robust governance arrangements in place;
- To have oversight of allocation of funds, donations and investment income, to ensure these are accounted for accordingly.
- To be responsible for advising Council as trustee on all matters relating to the investments of the funds. This will include the appointment, and subsequent performance monitoring of the official Investment Advisers;
- To take any other action deemed appropriate or necessary to ensure the proper management and administration of the City Trusts.

ii. Full Council sitting as “Council as Trustee” will be responsible for decisions concerning the use and/or disposal of charity property and assets, and will delegate the management of any City Trust to the Trusts and Charities Committee, with

assistance from the Legal, Finance and Property Services team as and when required.

Membership

i. Members of the Trusts and Charities Committee, and its Chair, are appointed by Full Council. There are eight members of the Committee, and the quorum is three members.