

Treasurer's report Annual General Meeting – 11th July 2016

One of the roles of a Treasurer is to provide information to the Annual General Meeting of the financial state of the charity.

This includes

- events that have occurred during the previous financial year which have had an impact on the financial position
- events that are known to the Treasurer which have or are likely to have an effect on the charity and its operation over the coming financial year.

The financial accounts for the financial year April 2015 to March 2016 have already been presented to you by the accountant and show that the charity is in a very healthy position with regard to assets and cash at bank. I do not propose to comment further but will answer questions later if required.

A major event which occurred in May/June 2015 was the decision of the trustees to adopt the special clinic fundraising project. I was not in post at that time so rely entirely on records and minutes of meeting for information.

This was and is a substantial project, for a small organisation, seeking to raise £670,000 in a two-year time scale. To ensure that this project started well the trustees indicated that they would ' earmark ' a minimum of £200,000 of the charity's assets to indicate its support for the project. They also suggested that as the project developed, they would review the sum involved and whilst hoping that fundraising would be successful and charity assets would not be required, may use additional funds to ensure the appeals success. No decision has or can be taken on this aspect at this time.

This is something that the Treasurer has to take into consideration.

In addition to the clinic appeal, the day to day work that PACT engages in has to continue and there is a need to ensure that sufficient funds are available to do this. So in addition to raising funds for the clinic the fundraising for PACT continues although the emphasis is on the clinic for the time being. There has been a small reduction in the financial support PACT has received over the previous year, but this has not and will not affect the day to day work due to the prudent trustee policy of maintaining reserves at a level so that PACT can continue for the next two years at least.

It is also important that PACT considers very carefully its expenditure. This is dealt with very carefully and efficiently by our administrator, Jill. With her assistance I intend, if confirmed as Treasurer, to conduct a review of our insurance policies before renewal to ensure that we are receiving the best possible deal both in terms of cost and benefit together with assessment of any other major matters that arise.

The contact between PACT, our beneficiaries and their families falls to our support worker Beryl. As Treasurer this is an area where my knowledge is limited and needs improvement. Subject to confirmation, I will seek to improve my knowledge and ensure that any additional support that is

**PACT Office
Sheffield Children's' NHS Trust
Sheffield Children's Hospital
Western Bank
Sheffield
S10 2TH
Email pact@sch.nhs.uk**

identified and required is brought to the attention of the trustees and authorised as appropriate. One area that I have already identified as needing investigation is the vehicle that is provided to Beryl to enable her to perform her duties.

I would like to mention that I have been indebted to Beryl and Jill for the support that have given me since I took up this role, also fellow trustees have welcomed me and provided support and assistance for which I am grateful.

In this report I have set out the major events that occurred during the last financial year and also stated what I intend to do, if confirmed as Treasurer, over the next financial year. Other matters will arise in the future and they will be dealt with as they occur, with support and guidance from the trustees.

David Pizzev
PACT Treasurer