



The Chartered Accountants'

LIVERY CHARITY

Presentation to the Livery Charity Chairs Group
September 20th 2021

Putting the new code into practice

Hilary Lindsay, Almoner and Chair,
Chartered Accountants' Livery Charity

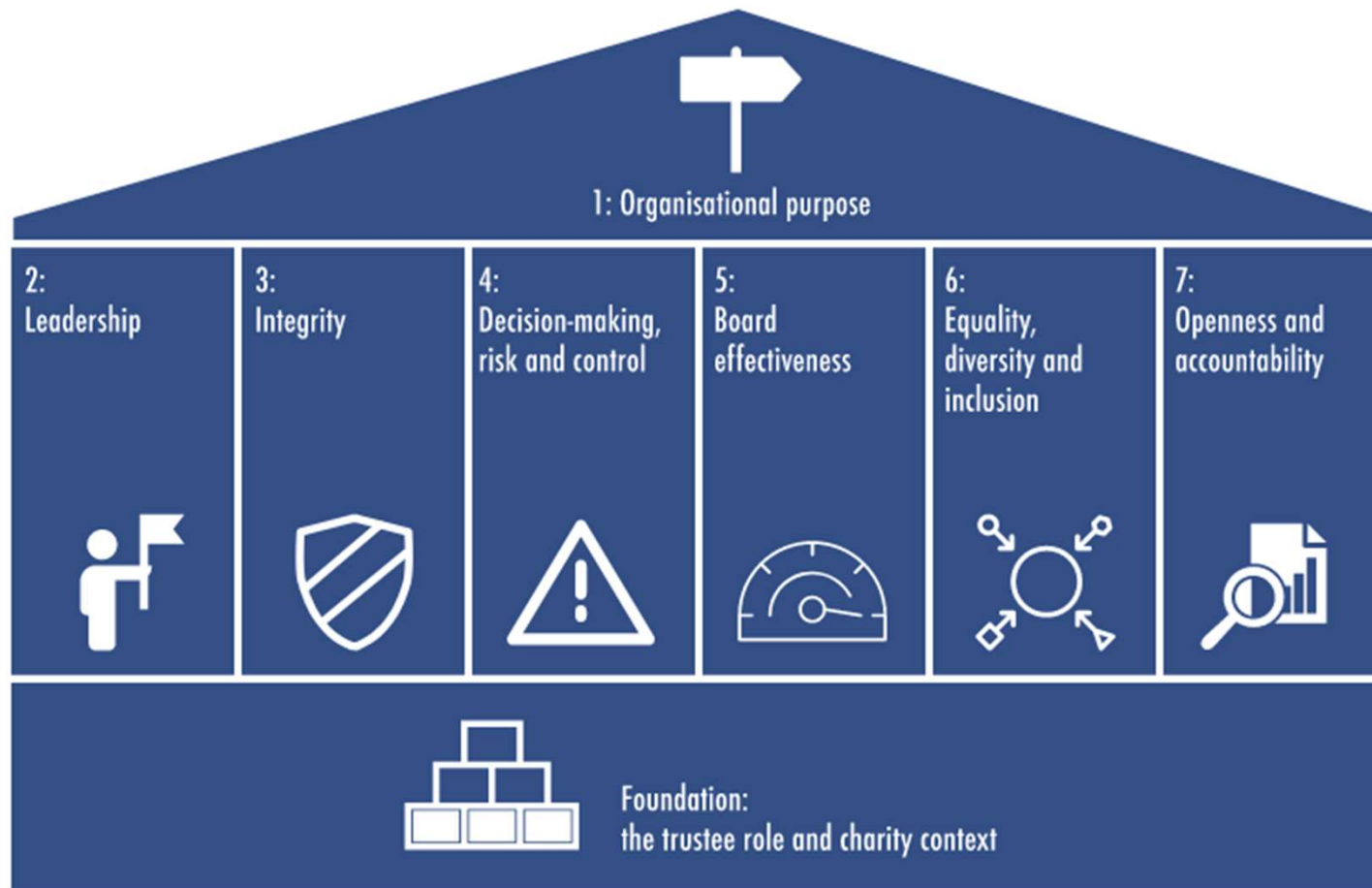
Setting the scene

- New Governance Code published in December 2020
- <https://www.charitygovernancecode.org/en/front-page>
- Encouragement to apply recommended practice or explain what done instead
- CA Livery Charity is a relatively small grant giving charity (assets £2m; annual grants 200k)
- The small charities' template (diagnostic tool) was therefore suitable for us (for those with income less than £1m a year)
- Overall we were keen to adopt a proportionate approach

Trustee meetings and outcomes to date

- March 2021 - Trustee Meeting – established a small sub-group to work through the small charities' template.
- May 2021 - Trustee Meeting – discussed and endorsed actions arising from template analysis; updated our risk register; developed a simple approach to safeguarding.
- July 2021 – Trustee Strategy Workshop – topics on the agenda included reviewing our objectives; our grant allocation and grant application form; considering a light touch board appraisal process and introduction of Trustee skills matrix; developing new proposals for Trustee recruitment.
- September 2021 – approved outcomes from the Strategy Workshop.

Charity Governance Code



Key actions taken across the code (1 of 2)

1. Organisational Purpose	1.3.2	Held Strategy workshop
	1.3.1	Reviewed Objectives
	1.5.3	Reviewing Investment Policy
2. Leadership	2.4.2	Developed light touch board appraisal
	2.5.1)	Emphasising commitment to
	3.6.3)	principles in Code
3. Integrity	3.7.1	Agreed Safeguarding approach
4. Decision-making, risk and control	4.6.1	Reviewed our Grant Allocation
	4.6.4	Keen to learn from others like us!
	4.7.3	Reviewed Risk Framework/Register

Key actions taken across the code (2 of 2)

5. Board effectiveness	5.5.3	Discussed working as a team
	5.6.1	Designed Trustee Skills Matrix
	5.7.1	Updated Trustee Appointment process
6. Equality, diversity and inclusion	6.4.2	Introduced overview of grants
	6.4.3	Considered diversity of trustees
	6.4.4	Checked inclusive approach at meetings
7. Openness and accountability	7.5.1	Reviewed Stakeholder map
	7.5.2	Designed new Application Form to help measure success
	7.5.3	Stressing independence from Company
	7.7.1	Hold Member meetings; expand Annual Report; explain how to become a Trustee



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For more information please contact
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Risk Management for Livery Charities

Peter Crutchett, Chair,
Company of Actuaries Charitable Trust Fund

Governance Review

- Gaps identified
- Action taken
 - Review of charitable objects
 - Updated Trustee Handbook and changed it to Governance Manual
 - Review of Investment Strategy and ESG Investment Policy
 - Updated Register of Interests
 - Created Formal Risk Register
 - Created Business Continuity Plan
 - Developing ESG Policy for the Charitable Trust
 - Introducing Trustee Appraisals
 - Updating Legal Documents

Governance Review (2)

- Where we still do not comply fully:
 - Should we do more to measure our impact?
 - Lack of Diversity amongst Trustees
 - Trustees are appointed by the Court of the Company and they control the process
 - We have not really done a skills gap analysis
 - No formal induction programme

Risk Register

- 4 types of Risk identified:
- Financial Risks
 - Reduction in donations
 - Sharp fall in value of investments
 - Poor control of budget/ financial reporting
- Operational Risks
 - Fraud or Error
 - Loss of data

Risk Register (2)

- Reputational Risks
 - Money given to inappropriate recipient
- Governance Risks
 - Lack of suitable new Trustees
 - Inability to recruit a Treasurer
 - Failure to disclose conflicts
 - Failure to comply with legal documents

Risk Register (3)

- For each Risk:
 - Analyse the potential impact
 - Identify steps taken to mitigate the risk
 - Identify the person (or role) responsible
 - Assign a RAG rating
- All items on Risk Register discussed and reviewed at each Trustee Meeting