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# Charity Finance Summit

Leading from finance

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**Part of Charity Finance Week**

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We are excited to bring you the programme for the 12th annual Charity Finance Summit, an essential one-day event which forms the centrepiece of our inaugural Charity Finance Week. The event returns with our tried and tested formula of two VAT and Tax streams plus one stream each of Investment and Risk & Strategy. Together they bring an instructive mix of technical and legal updates, expert advice and guidance, and sharing of best practice.

We will open the day's proceedings with a keynote speech from former Cabinet Secretary and renowned economist Lord O'Donnell, and round off with a rousing call to arms from the indomitable Kathy Evans, who is chief executive of Children England and a fierce critic of the government's commissioning processes. We will also bring you an update on Making Tax Digital direct from HMRC, and a panel debate on how to make the case for core costs to your various stakeholder groups.

The Charity Finance Summit has sold out for the past two years, so don't delay in booking places for yourself and your team. We really hope you will join us for what promises to be an excellent day of learning, problem-solving and that all-important networking.

**Gareth Jones**,  
editor, *Charity Finance*

## PROGRAMME AT A GLANCE

08:45	Registration
09:20	Conference welcome
09:25	Opening keynote
10:00	Morning sessions
12:40	Lunch
13:50	Afternoon sessions
16:25	Closing keynote
17:00	Networking reception



## CharityFinance **WEEK** 8-12 OCTOBER 2018

In October 2018 we will be celebrating excellence in charity finance practice through a dedicated week of events, content and thought-leadership initiatives.

### TIMETABLE OF EVENTS

**OCT 08** PARLIAMENTARY DRINKS RECEPTION

**OCT 09** IT FOR FDS – LEADING DIGITAL MATURITY FROM THE FINANCE FUNCTION

**OCT 10** THE IMPORTANCE OF FINANCIAL SKILLS ON BOARDS

**OCT 11** CHARITY FINANCE SUMMIT

To view the full programme and other events visit:  
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08:45	Registration, refreshments, networking & time to visit exhibition			
09:20	Welcome from <b>Gareth Jones</b> , editor, <i>Charity Finance</i>			
09:25	<b>Opening keynote: The future is clear; the future is....data</b> Smart collection and analysis of data can transform a charity's ability to deliver and demonstrate impact, both social and economic, to funders and an increasingly sceptical public. Drawing on his experience at the heart of government, as a leading economist and as chair of a charity that helps other charities understand and improve the impact and value of their work, Lord O'Donnell will outline the opportunities available to charities from effective use of data, and imagine a future for the sector where evidence speaks for itself.  <b>Lord O'Donnell</b> , former Cabinet Secretary; chair, Frontier Economics and chair, Pro Bono Economics			
	<b>Stream A - VAT &amp; Tax 1</b>	<b>Stream B - VAT &amp; Tax 2</b>	<b>Stream C - Risk &amp; Strategy</b>	<b>Stream D - Investment</b>
10:00	<b>Chair's welcome: Richard Bray</b> , finance regulatory & taxes manager, CRUK	<b>Chair's welcome: Favaad Iqbal</b> , head of indirect taxes, Cambridge Assessment	<b>Chair's welcome: Liz Pepler</b> , associate, Calouste Gulbenkian Foundation - UK branch	<b>Chair's welcome: Andrew Hind</b> , non-executive director, Civil Society Media
10:05	<b>1A. Case law overview and recent developments</b> Join this session for a review of the past year's court and tribunal decisions that have consequences for charities. You will also learn about any changes of interpretation to published VAT guidance, together with an update on any areas of VAT currently of particular interest to HMRC.  <b>Thomas Mobee</b> , senior VAT manager, Buzzacott	<b>1B. Latest update on employment tax law</b> The law around employment tax changes frequently, and it can be easy to miss an important development. Join this session to be brought up to date on the tax status of employed workers versus self-employed, the latest developments around employee expenses and benefits, and the new termination payment rules.  <b>Nick Bustin</b> , employment tax director, haysmacintyre	<b>1C. Building resilience through effective risk management</b> Strong risk management can underpin a charity's foundations and make it less susceptible to crises. But how do you know whether your risk management processes are strong or not? In this session, Kate and Jonathan will share their expert advice for building solid foundations, covering themes such as preventing groupthink and defining a healthy risk appetite, plus the use of practical tools such as board assurance reporting.  <b>Jonathan Orchard</b> , partner and <b>Kate Sayer</b> , consultant, Sayer Vincent	<b>1D. Ethical, sustainable impact investing - what you need to know</b> Doing good doesn't mean sacrificing profits. Ethical investment takes many forms, and investing thematically to achieve social change is becoming increasingly popular. In this session, Victoria will outline how to apply both positive and negative ethical, social and environmental criteria in the management of portfolios. She will explain how to use ethical screening and engagement to ensure that your investments match your organisation's values, mitigate risks and maximise long-term performance.  <b>Victoria Hoskins</b> , investment director, Rathbones Greenbank Investments
10:45	Networking and refreshment break			
11:15	<b>2A. Structuring trading activities</b> HMRC is increasingly enquiring into charities' trading activities. Join this session for an update on the structuring of trading activities, trends from recent HMRC enquiries and effective planning for trading income and expenses.  <b>Katharine Arthur</b> , head of tax, and <b>Louise Veragoo</b> , NFP Tax Directors, haysmacintyre	<b>2B. New HMRC guidance on grants and contracts</b> Recently HMRC published 26 manuals outlining their latest guidance around VAT on grants and service level agreements, covering topics such as what constitutes a supply, payment from public funds, European grants, and subsidies. Join this session to hear a summary of the key changes, HMRC's latest interpretation of the relevant case law, and how to apply the guidance to your own tax affairs.  <b>Debbie Jennings</b> , VAT principal, Kingston Smith	<b>2C. Why safeguarding is now an issue for all charities</b> In the wake of recent revelations, the Charity Commission has effectively extended the scope of safeguarding to encompass the protection of individual rights by charities, including the rights of employees and all those affected by a charity's operation. This has important implications for the risks faced by charities, both in designing their systems and processes to ensure compliance, and in responding if those systems fail. Join this session for an expert legal overview of the key implications of the Commission's new regulatory approach, including governance, serious incident reporting, resource allocation, insurance planning and reputation management.  <b>Tabitha Cave</b> and <b>Con Alexander</b> , partners, VWV	<b>2D. China's influence on the world stage</b> While the US has been reducing commitments abroad and withdrawing from international treaties, China is expanding its reach overseas through projects such as the One Belt, One Road initiative. Beijing probably views US isolationism as a strategic opportunity to advance its economic development, establish strong relations and alliances overseas and draw in more foreign capital by opening its equity and bond markets. As China's footprint in fund managers' portfolios is tiny, this presents an opportunity for investors to look to cheaper emerging markets.  <b>Daniel Casali</b> , chief investment strategist, Smith & Williamson
11:55	Transit time			
12:00	<b>3A. VAT on property developments</b> Navigating the VAT treatments on property transactions can be a minefield, and no more so than in the construction of new buildings. Join this session to learn how to use design and build arrangements to achieve maximum VAT savings, along with a summary of recent case law around various charitable building projects and how these decisions translate into practice on the ground.  <b>Debbie Jennings</b> , VAT principal, Kingston Smith	<b>3B. Maximising VAT recovery and understanding partial exemption</b> Determining the VAT that a charity can recover on its purchases and overheads is an inexact science, and one fraught with pitfalls. Join this session to hear an expert view on the rules for calculating the input tax that can be recovered on different types of expenditure, the methods that can be applied, and relevant case law. You will also learn techniques for negotiating recovery agreements with HMRC.  <b>Alison Hone</b> , charity VAT partner, Saffery Champness	<b>3C. The role of organisational culture in implementing risk appetite</b> The way decisions are made is often driven by the culture of an organisation. A risk appetite framework is a mandate from the trustees to management which will enable them to operate within the risk appetite of the trustees, and this can be hindered or helped by culture. Join this session to learn what risk appetite means for a charity, the role of culture in applying it in practice, and how to assess the implications of different risk appetite levels across the organisation.  <b>Kami Nuttall</b> , associate director, Moore Stephens	<b>3D. UK equities: Keep calm and carry on</b> Join this session to hear Adam Avigdori expertly dispel any doubts or concerns investors may have about the UK economy now and in the future, and build a compelling case around the robustness and diversity of UK listed equities.  <b>Adam Avigdori</b> , UK Equity Income portfolio manager, BlackRock
12:40	Lunch, networking and time to visit exhibition			

# AFTERNOON SESSIONS

	Stream A - Vat & Tax 1	Stream B - Vat & Tax 2	Stream C - Risk & Strategy	Stream D - Investment
13:50	<p><b>4A. Hot topics around Gift Aid</b></p> <p>Join this session to hear a round-up of the latest developments on Gift Aid. As well as a whistlestop tour of the new rules being introduced in April 2019, you will gain expert insights into topics such as family membership subscriptions, donor benefits, and how to survive a Gift Aid audit.</p> <p><b>Mark McGarry</b>, direct tax partner, Saffery Champness</p>	<p><b>4B. Tax considerations for property transactions</b></p> <p>VAT is not the only tax to consider when you are entering into a property transaction, or investing in property assets – you must bear in mind Stamp Duty Land Tax and various other Corporate Tax liabilities. Keeping on top of property tax legislation is essential to allow accurate evaluation of costs and returns when buying, selling or building premises, but it is a complex area. Join this session to get the latest rundown on all the charges and reliefs available.</p> <p><b>Luke Savvas</b>, charity tax partner, Buzzacott</p>	<p><b>4C. Weighing up strategic opportunities</b></p> <p>All progressive, forward-thinking charities ought to be looking at how they can maximise their impact in the future. Could your charity achieve more if it were to merge or collaborate with another organisation, or move into new areas of operation? How do you even make these decisions? Join this session to hear David Martin's unique model for weighing up the pros and cons of such opportunities, to help teams decide whether or not to take them further.</p> <p><b>David Martin</b>, director of resources, OneYMCA</p>	<p><b>4D. Avoiding complexity: Simple strategies for investment success</b></p> <p>With so many investment options on offer, it can be difficult to develop an investment strategy that makes sense. This can be particularly challenging for charities that might not have the resources to make the sometimes complex and always financially impactful choices involved. This session will discuss four key principles that can simplify these complex decisions and help all investors develop investment strategies that give them the best chance of investment success.</p> <p><b>Peter Westaway PHD</b>, chief economist and head of Vanguard Investment Strategy Group, Europe, Vanguard Asset Management</p>
14:30	Transit time			
14:35	<p><b>5A. Making Tax Digital: Update from the horse's mouth</b></p> <p>From April next year, Making Tax Digital will change the entire landscape of VAT administration and payment, and charities need to be ready. In this session, Claire Williams will provide an overview of progress on implementation of the new system, and outline an essential checklist to help charities prepare.</p> <p><b>Claire Williams</b>, customer readiness and external stakeholder team, Making Tax Digital for Business, HMRC</p>		<p><b>5C. Measuring impact when the outcome is death</b></p> <p>Royal Trinity Hospice has done a lot of work to determine how it can best measure and report on its impact – not an easy task when your outcome is death. In this session, which is half case study, half thought leadership, Clare Montagu will chart the journey so far, impart the lessons learned and share some overarching principles about impact measurement that can be applied to any type of charity.</p> <p><b>Clare Montagu</b>, chief operating officer, Royal Trinity Hospice</p>	<p><b>5D. The ethical premium</b></p> <p>Investing ethically can ensure charities are meeting their objectives and help to reduce the risk of reputational damage. But how much return do they have to give up to be ethical? Join this session to hear Stephen Beer explain why the question "Can trustees afford ethics?" should be turned on its head, and outline the premium that comes from ethical investment.</p> <p><b>Stephen Beer</b>, chief investment officer, Epworth Investment Management</p>
15:15	Networking & refreshment break			
15:40	<p><b>6A. VAT and tax: live issues of the day, in association with Charity Tax Group</b></p> <p>In this interactive closing session, experts from Charity Tax Group (CTG) and selected charities will explore the most relevant VAT and tax issues of the moment, including charities' own experience of implementing Making Tax Digital. Our panel will highlight the key topics, discuss how these may play out, and answer any questions from the floor about any VAT and tax matter. The session will be conducted under the Chatham House Rule and delegates are encouraged to submit questions in advance.</p> <p>The session will be led by CTG vice-chairman <b>Richard Bray</b>, finance, regulatory and taxes manager at Cancer Research UK, with input from other CTG management committee members including <b>Favaad Iqbal</b>, head of indirect taxes, Cambridge Assessment</p>		<p><b>6C. Panel discussion: Making the case for core costs</b></p> <p>Charities are constantly being told to keep "overheads" as low as possible, to maximise the money spent on "the cause". We know this is a false economy, but how do we convince funders, the public and our boards that devoting resources to regulatory compliance and robust systems is not a waste of money? Our panel will consider this question and arrive at some answers that you can take back to use with your own stakeholders.</p> <p>Panel – Chair, <b>Adeela Warley</b>, chief executive, CharityComms; panellists – <b>Paul Streets</b>, chief executive, Lloyds Bank Foundation; <b>Shoaib Sheikh</b>, finance director, Muslim Aid; <b>Karen Atkinson</b>, head of charity and social investment, Bridge House Estates; <b>Tim Boyes-Watson</b>, global director of alliances and advocacy, Humentum</p>	<p><b>6D. Controlling your inner caveman - An exploration of behavioural biases within investments</b></p> <p>Personality traits, emotional reactions and ingrained analytical habits can all influence investment decisions, and override logic and reason. The ability to recognise, understand and avoid these biases can help investors to improve their decision-making processes, and reach more impartial and rational decisions based on evidence, data and logic. Join this session to learn how to overcome such biases and reduce their effects for a less volatile strategy that delivers better performance over the long term.</p> <p><b>John Wyn-Evans</b>, head of investment strategy, Investec Wealth &amp; Investment</p>
16:20	Transit time			
16:25	<p><b>Closing keynote: Reclaim the realm</b></p> <p>Yes, the sector has made some mistakes recently and yes, it needed to ask itself some searching questions about values and standards. But we are dangerously close to allowing the public and the state to forget that charities are much more than just contracted organs of service delivery or fundraisers – they are public institutions that occupy a unique place in people's hearts and minds. Society would be unimaginable without their contribution. In this no-holds-barred closing address, Kathy Evans will call on charities to take responsibility for their portrayal in the public discourse, and reclaim the sector's rightful place as a force for good in the public psyche.</p> <p><b>Kathy Evans</b>, chief executive, Children England</p>			
16:55	Chair's closing remarks, <b>Gareth Jones</b> , editor, <i>Charity Finance</i>			
17:00	Networking drinks reception			

“ **Interesting and useful range of content. Well organised and held in an excellent venue** ”

**Gillian Dobson**, director of finance, Mental Health Matters

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Small charity (income <£250k)	£199	£199
Charity delegate	£259	£309
Charity Team Ticket (up to four places)	£639	£769
Non-charity delegate	£749	£799

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Delegate name (inc title)	Position	Email	Please circle the relevant session					
			Session 1 (10:05)	Session 2 (11:15)	Session 3 (12:00)	Session 4 (13:50)	Session 5 (14:35)	Session 6 (15:40)
1.			A B C D	A B C D	A B C D	A B C D	A C D	A C D
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