

TRUST BOARD
27th October 2016

AGENDA ITEM NUMBER	8.3	
TITLE OF PAPER	Charitable Fund Committee Minutes	
Confidential		
Suitable for public access	√	
PLEASE DETAIL BELOW THE OTHER SUB-COMMITTEE(S), MEETINGS THIS PAPER HAS BEEN VIEWED		
These minutes were reviewed and approved at the Charitable Funds Committee meeting held on 7 th October 2016.		
STRATEGIC OBJECTIVE(S):		
Best outcomes	√	
Excellent experience	√	
Skilled & motivated teams	√	
Top productivity	√	
EXECUTIVE SUMMARY	<p>The attached are minutes of the Charitable Funds Committee meeting held on 16th March 2016.</p> <p>The main points considered were: -</p> <ul style="list-style-type: none"> • Reviewed and approved a new methodology for applying the management charge to the funds; and • reviewed the quarter 3 management accounts where spending had increased. 	
RECOMMENDATION	Receive and note the paper	
SPECIFIC ISSUES CHECKLIST:		
Quality and safety		
Patient impact		
Employee		
Other stakeholder	The Charity relies on donations from members of the public and the Charity has a duty to spend in accordance with its purpose.	
Equality & diversity		
Finance		
Legal	<p>The Corporate body Ashford and St. Peter's Hospitals NHS FT is the Trustee of the Charity.</p> <p>Compliance with Charity Commission regulations.</p>	
Link to relevant Board Assurance Framework Principle Risk	Aligns to the monitoring of risks of the Charitable fund in respect of reputational risk and investment risk.	

AUTHOR NAME/ROLE	Paul Doyle, Deputy Director of Finance Please approach for any further information required.
PRESENTED BY DIRECTOR NAME/ROLE	Aileen McLeish, Chairman and Committee Chair (at the time of the meeting)
DATE	20 th October 2016
TRUST BOARD ACTION	Receive

TRUST BOARD
27th October 2016

CHARITABEL FUND COMMITTEE MEETING
MINUTES
16th March 2016

PRESENT:	Ms. Aileen McLeish	Chairman
	Mr. Simon Marshall	Director of Finance and Information
	Ms. Heather Caudle	Chief Nurse
IN ATTENDANCE:	Mr. Keith Bradley	Governor
	Mr. Richard Docketty	Governor
	Mr. Paul Doyle	Deputy Director of Finance
	Ms. Harriet Barker	Lead Nurse, Pain Services
SECRETARY:	Ms. Miriam Bateson	Head of Financial Services
APOLOGIES:	Mr. Philip Beesley	Non-Executive Director

1. Introductions and Apologies for Absence

Apologies are as listed above. Harriet Barker was shadowing the Chief Nurse for the day.

2. Minutes of Previous Meeting

Minutes of the Meeting held on 17th December 2015

The minutes of the meeting held on 17th December 2015 were approved.

3. Matters Arising – Action List

The Committee reviewed the Actions List and noted that action 1 was still outstanding and action 2 was on the agenda at item 5.0. An update was given for action 3 by the Deputy Director of Finance who confirmed that the Fight Breast Cancer Charity website was no longer accessible.

4. Quarter 3 Accounts

The Deputy Director of Finance presented the Charitable Fund accounts for quarter 3 of 2015/16.

Expenditure had increased significantly in the quarter with a total of £211k being spent against £50k of income. Aileen McLeish asked whether this increase in spending was due to proactive efforts to encourage spending and the Director of Finance and Information confirmed that it was in part, particularly when the Trust's capital funding had been exhausted.

It was noted from the balance sheet that Trust money was being used to fund the spending and that this would continue into quarter 4. However, the £75k held as cash as part of the investment portfolio and the £176k held in the Royal

Bank of Scotland account would be used to meet this liability.

The Director of Finance and Information confirmed that the previously agreed proposal to liquidate £0.5m of the portfolio had not yet taken place due the stock market falls in August and September.

The Committee noted the report.

5. Management Charge

As agreed at the last meeting, the Deputy Director of Finance presented a paper showing how the proposed new methodology for the calculation of the management charge (which deducts the charge from receipts from dividends, interest and realised gains net of investment fees) would have worked over the last five years, particularly in years of realised investment losses. This showed that in each of the years there had been sufficient net income to cover the charge.

The paper also proposed charging a flat rate of £20,000 throughout the year to be amended at year end once the true cost has been ascertained.

It was agreed that fund holders would be informed of the new methodology.

PD

The Committee approved the revised methodology.

6. CHILD Fund – Request to separate into two funds

The Deputy Director of Finance presented a proposal to split the existing CHILD fund into two distinct funds from 1st April 2016 primarily to enable the correct future allocation of donations. The two funds proposed were:

- Early Births Fund (Neonatal); and
- Paediatrics (Young People and Children's).

The Committee approved the proposal subject to a suitable split of the existing fund balances at the date of the change.

7. Risk Register

The Deputy Director of Finance presented the Charity Risk Register which set out the three risks agreed at previous meetings.

The Committee agreed that instructions should be given to Barclays Wealth to liquidate a percentage of the portfolio to cover the next 18 months. It was also agreed that the risk profile should be reviewed.

SM

The Deputy Director of Finance informed the Committee that Wayne Hawkes no longer worked for Barclays Wealth and that he was currently trying to find out who his replacement was.

The Committee noted the report.

8. Items for Information/Approval

- (i) Aileen McLeish raised the issue of the pause in the RSCH merger process and the impact of this on the Trust's fundraising plans. The Director of Finance and Information advised the Committee that, in the interim, the

Overseas and Private Patients Manager had been asked to spend one day a week on fundraising. However, it was agreed that, in light of the pause, the previously agreed fundraising post should now be advertised but that the focus of any fundraising activity should be clearly aligned with the Trust's strategy.

SM

- (ii) The Deputy Director of Finance explained that a request had been received to set up a new fund for Dementia (from David Sills, Dementia & Admiral Nurse Lead) and invited the Committee's views firstly on whether they agreed a Dementia fund was necessary and secondly on whether they wanted to approve any similar requests in future.

The Committee agreed that it did want to approve any future requests for new funds. It also agreed that the Chief Nurse would speak to David Sills to clarify the requirement for a new fund specifically for Dementia.

HC

9. Any Other Business

Richard Docketty raised an issue brought to his attention by a Trust volunteer regarding a missing wheelchair at St Peter's. The wheelchair was kept separately to the Trust's main bank of wheelchairs which are accessed by use of a £1 coin and the Committee felt this put it at higher risk of being stolen or lost. Therefore the Committee agreed that it would be more appropriate to add to the stock of chained-up chairs rather than replacing the stand alone chair. The Director of Finance and Information agreed to speak to Chris Bell, Associate Director of Estates and Facilities regarding this.

SM

10. Date and time of Next Meeting

Thursday 15th September 2016, at 1.00pm in Room 1 Chertsey House, St. Peter's Hospital. (NB the meeting scheduled for 16th June 2016 was cancelled).