

NHS BLOOD AND TRANSPLANT

48th (Virtual) Meeting of the Trust Fund Committee

February 2019

In attendance:

Charles StJohn (CSJ)	Non-Executive Director (Chair)
Rob Bradburn (RB)	Finance Director
Gail Miflin (GM)	Medical and Research Director
Katherine Robinson (KR)	Director of Workforce
Linda Haigh (LH)	Secretary

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	<u>Declarations of Interest</u> No new interests were declared.	
	<u>Minutes of the 47 meeting November 2018 (48-01)</u> These were agreed as a correct record.	
	<u>Actions from Previous Minutes (48-02)</u> The Committee noted action points being addressed by the agenda and noted the remaining actions points not yet due.	
1.	<u>Financial Review to 31st December 2018 (48-03)</u> The Committee noted that at 31 st December there was £80,910 available to spend (using the previous reserves policy – see item 5) and that £49k of this is required to fund the grant at item 6. Leaving a balance of £32k. The Committee noted the tissues artwork is now not supported by the new management at Liverpool Airport and so the funds are unlikely to be spent by the deadline of April 2019 and that if this earmark is released £17.5k the available balance becomes £49.5k (using the previous reserves policy). Following review of reserves at item 4 the recommendation was agreed to review if further grants could be made at the next meeting.	
2.	<u>Review of Investments (48-04)</u> The Committee noted the funds fell 8.2% in the final quarter to December 2018 and rose slightly to 25 January when the final shares were divested for £201,086. The Committee agreed with the recommendation that all remaining investments should be sold.	LH
3.	<u>Terms of reference (48-05)</u>	

	The Committee approved the terms of reference.	
4.	<u>Review of Reserves Policy (48-06)</u> The Committee approved the revised policy with an update for the remaining staff welfare funding, an amend to admin costs (from 3 years to closure) to next 5 years running costs, and an amended contingency value.	
5.	<u>Review of Procedures and guidance (48-07)</u> The Committee reviewed and approved the procedures and guidance with revised reserves policy reflected.	
6.	<u>Review of Funding Requests (48-08)</u> Following a recommendation from the R&D SMT the Committee agreed to support TF092 with £49k funding. A letter to confirm this will be sent by the finance team.	LH
7.	<u>AOB</u>	
	Date of Next Meetings May 2019 virtual meeting papers convene 1 st May. July 2019 virtual meeting papers on convene 1 st July. November 2019 following GAC	