

NHS BLOOD AND TRANSPLANT

TRUST FUND

ANNUAL REPORT 2018/19

Status: Official

1 PURPOSE OF THE REPORT

The Trust Fund Committee has prepared this report to the NHSBT Board. It sets out how the Committee has satisfied its terms of reference during 2018/19, and seeks to provide evidence relevant to its responsibilities, in accordance with the powers delegated under the Standing Orders and Standing Financial Instructions.

2 OVERVIEW

The NHS Blood and Transplant Trust Fund comprises a single General Fund, plus the Howard Ostin Fund, and the British Bone Marrow Donor Appeal (BBMDA) which are special funds with specific objectives. The Trust Fund Committee administers these funds on behalf of the Board which is the Corporate Trustee. The funds are registered under an Umbrella registration No. 1061771 with the Charity Commission, in accordance with the Charities Act 1993. The Charity receives income from investments and donations from members of the public, which are mainly credited to the General Fund. Donations in support of Organ Donation are 'earmarked' within the General Fund for that purpose.

The Committee controls and manages the use of all the funds' resources. It monitors the investments of the Charity and oversees all expenditure. Acting for the Corporate Trustee the Committee ensures that 'best practice' is followed in conducting the affairs of the Charity, that all legal responsibilities are met, and that monies are spent in accordance with fund objectives as outlined below; challenging when it considers that funding should first be sought from other sources.

The General Fund is an unrestricted income fund and the resources therein may be used at the discretion of the Trustee for charitable purposes, wholly or mainly for the services provided by NHS Blood and Transplant. The General Fund receives donations that can be used for any charitable purpose relating to the NHSBT. This flexibility has been used to fund recognition awards for those staff members with over 20 years' service with NHS Blood and Transplant (including service with the National Blood Authority), and staff winter celebrations. Staff recognition awards for those staff working in the Birmingham area are charged to the Howard Ostin Fund. The Committee decided that Winter 2019 (financial year 2019/20) will be the final year of funding these staff welfare payments from the Trust Funds. The General funds' net assets as at 31 March 2019 were £150k (subject to audit).

The Howard Ostin Fund is a restricted fund and the object is to further such charitable purposes of NHS Blood and Transplant as the trustee thinks fit. In furthering such purposes the trustee shall “first consider and have regard to the needs in the area of Birmingham and the surrounding district”. The Howard Ostin funds’ net assets as at 31 March 2019 were £5.5k (subject to audit).

The British Bone Marrow Donation Appeal (BBMDA) is a restricted fund. The objective of this fund is to improve the infrastructure for searching and accessing the Registry by clinicians, registry managers and patients. The Howard Ostin funds’ net assets as at 31 March 2019 were £0.5k (subject to audit).

The Total funds’ net assets as at 31 March 2019 were £156k (subject to audit).

3 MEMBERSHIP

The Trust Fund Committee members for the financial year 2018/19 were:

Roy Griffins	Chair and Non-Executive Director to November 2018
Charles St John	Non- Executive Director and Chair from February 2019
Gail Miflin	Medical Director
Rob Bradburn	Finance Director
Katherine Robinson	Director of People
In regular attendance Linda Haigh	Assistant Director Finance Operations and Secretary to the Committee

4 MEETINGS

Four meetings were ‘held’ during the financial year 2018/19 (3 with papers on convene discussed by email and one face to face), The first 3 were chaired by Roy Griffins. From February 2019 Charles St John was Chair. Participation in these meetings is shown below:-

Committee Attendance	May-18	Jul-18	Nov-18	Feb-19
Roy Griffins (RG)	1	1	1	n/a
Charles St John (CsJ)	1	1	1	1
Rob Bradburn (RB)	1	1	1	1
Gail Miflin (GM)	1	1	1	1
Katherine Robinson	-	1	1	1

5 COMPLIANCE WITH TERMS OF REFERENCE

The Terms of Reference for the Trust Fund Committee have been approved by the Board and are reviewed annually by the Trust Fund Committee.

The Committee approved an annual budget for 2018/19 and a workplan for the year. The finances of the funds have been reviewed at each Committee meeting, with all income and expenditure monitored against the approved budget for each of the funds. During the year the Committee approved grants amounting to £158k in support of the following projects:

TF080	A study into Rare Hematopoietic Stem Cell Donors	£ 10,000
TF081	A study into the psychological Impact of Organ Donation on staff	£ 49,500
TF082	A Study into Trust, Altruism, Social Inclusion and BAME Blood Donor Recruitment	£ 49,704
TF092	A study to prepare for a future randomised control trial that will compare cost effectiveness of different replacement fluids during Therapeutic Plasma Exchange (TPE)	£ 49,005
		£158,210

The Committee also funded loyal service awards which amounted to £20k for 2018/19 and the winter celebrations (£10 per head) amounting to £32K. In reviewing the reserves policy, the Committee has taken into consideration the agreement to support these awards until 2019/20, after which the awards be paid from Exchequer Funds.

The Committee agreed to sell the Investments in Barings and these were disposed of in January 2019. The remaining shares (subject to a cost effective method being found to sell the Banco Santander shares) will also be disposed of shortly as agreed by the Committee in February 2019.

6 GOVERNANCE ARRANGEMENTS

The Committee has reviewed the financial position of the Charity at each meeting. In 2018/19 one face to face meeting was held in November and the remaining meetings were conducted via email, making best use of time and keeping costs to a minimum.

At the start of the year the Committee reviewed the reserves of the Charity and agreed an annual budget against which expenditure has been monitored at each meeting. All applications for research grants are first reviewed by the R&D Senior Management Team and all applications for funding require an Executive sponsor. In addition, the Committee receives reports on the status of all projects from the R&D Senior Management Team. Annual progress reports are also received for all on-going projects which also highlights project outcomes for completed projects. One project report is outstanding at the time of the report and will be received before the November 2019 Committee.

The annual report and accounts for 2017/18 were reviewed by the Trust Fund Committee in November 2018 following appropriate review and clearance by the external auditors Mazars. These were registered with the Charity Commission within the required timeframe.

7 TRUST FUND COMMITTEE OPINION

Members of the Board should recognise that assurance given can never be absolute. The highest level of assurance that can be provided to the Board is a reasonable assurance that there are no major weaknesses in the governance arrangements, risk management and internal control processes in the Management of the NHSBT Trust Fund.

The opinion of the Trust Fund Committee, based on the activities set out in section 8 below, is that the NHSBT Trust Fund's risk management, control and governance processes are adequate and effective and may be relied upon by the Board.

8 CONCLUSION

The Trust Fund Committee has complied with its terms of reference during 2018/19 during which it has:

- set and approved an annual budget against which performance is reviewed
- set and approved an annual workplan for 2018/19, monitoring that this was adhered to
- reviewed and updated the Charity's Procedure & Guidance notes
- considered the investment strategy and monitored performance of investments (until deciding to sell all the investments and retain cash at bank only)
- received and approved applications for funding/grants supported by the R&D Senior Management Team, challenging applications when appropriate to do so
- ensured that all expenditure was within the objectives of the respective fund
- reviewed the position for the funding of Winter Celebrations
- received and discussed progress/closure reports for all live projects (excluding TF023 on which the final report is outstanding at the time of report but this will be received by the November Committee meeting)
- received and approved the annual report and accounts for 2017/18
- reviewed reserves policy in light of the current economic climate and spending plans.

**Charles St John
Chair of Trust Fund Committee
July 2019**