

Blood and Transplant

Board Meeting in Public

Tuesday, 28 March 2023

Title of Report	Trust Fund Committee Report to the Board	Agenda No.	3.3.4
Nature of Report (tick one)	<input checked="" type="checkbox"/> Official	<input type="checkbox"/> Official Sensitive	
Author(s)	Lynda Stark, Senior Financial Accountant		
Lead Executive	Carl Vincent, Chief Financial Officer		
Non-Executive Director Sponsor (if applicable)	Charles St John, Non-Executive Director		
Presented for (tick all that applies)	<input type="checkbox"/> Approval <input checked="" type="checkbox"/> Assurance	<input type="checkbox"/> Information <input checked="" type="checkbox"/> Update	
Purpose of the report and key issues			
<p>This report summarises deliberations at the Trust Fund Committee meeting held in February 2023.</p> <p>Key Issues:</p> <p>(i) Governance: the financial report is produced quarterly (or in line with each Trust fund meeting) to give the Trust Fund committee assurance that Trust Fund accounts are being managed in accordance with accepted accounting practice, that controls are in place and there are no material issues.</p> <p>(ii) Discussion: the feasibility of growing the Trust Fund including any considerations around governance – the Committee had previously reviewed the paper seen and supported by the Executive Team. And to consider whether the Trust Fund is aligned to achieving its objectives.</p>			
Previously Considered by			
N/A			
Recommendation	The Board is asked to note the report.		
Risk(s) identified (Link to Board Assurance Framework Risks)			
N/A			
Strategic Objective(s) this paper relates to: [Click on all that applies]			
<input checked="" type="checkbox"/> Collaborate with partners <input checked="" type="checkbox"/> Invest in people and culture <input checked="" type="checkbox"/> Drive innovation <input checked="" type="checkbox"/> Modernise our operations <input checked="" type="checkbox"/> Grow and diversify our donor base			
Appendices:	None		

1. Q3 Report and Accounts – Year to Date 31st December 2022

- 1.1 **YTD Dec 22** - The Committee reviewed NHSBT's Trust Fund up to December 2022.
- 1.2 **NHS Charities Together (NHSCT)** - A number of adaptations have been submitted to NHSCT as a result of the VAT treatment correction which have all been accepted.
- 1.3 **Stage 3 Grant** - an application has been submitted to NHSCT in respect of the £49k stage 3 grant – expected decision in May 2023.
- 1.4 **Development Grant** - The Committee noted further option of a development grant for £30k, was not progressed (December 2022), however, NHSCT are suggesting that these funds may now be available later in the year.
- 1.5 **Research and Development (R&D) grants** - the Trust Fund currently has two live grants which are progressing smoothly.

The committee reviewed the Reserves Policy including the administration to closure / contingency and confirmed that it remained appropriate.

2. Trust Fund Committee Terms of Reference

The committee reviewed its Terms of Reference and, subject to removing the name of Jo Lewis who left NHSBT on 31st January 2023, confirmed that these remain fit for purpose.

3. Procedure and Guidance Notes Review

The Committee reviewed the Procedure and Guidance notes which provides procedure information and guidance for all employees that are involved with the Trust Fund. It is required to review this annually and update as per changes within the organisation and views of the Trust Fund. These were last reviewed in February 2022.

The committee confirmed that these remain suitable and fit for purpose, subject to any decision being made in relation to banking arrangements or expanding the NHSBT charity.

4. NHSBT Charity Executive Team Papers

The Committee considered papers which looked at the feasibility of growing the Trust Fund including any considerations around governance. The Committee supported the conclusion reached by the Executive Team, noting that a new Chair will be arriving soon, and they will need to lead the process of developing the growth of Trust Fund alongside the Executive Team and reviewing what the implications are for how such additional funds might be utilised in the future.