

**Board Meeting in Public
Tuesday, 30 January 2024**

Title of Report	Trust Fund Committee Report	Agenda No.	5.1.4
Nature of Report (tick one)	<input checked="" type="checkbox"/> Official	<input type="checkbox"/> Official Sensitive	
Author(s)	Omolola Majolagbe, Corporate Governance Officer		
Lead Executive	Carl Vincent, Chief Financial Officer		
Non-Executive Director Sponsor (if applicable)	Phil Huggon, Trust Fund Committee Chair		
Presented for (tick all that applies)	<input type="checkbox"/> Approval <input checked="" type="checkbox"/> Assurance	<input checked="" type="checkbox"/> Information <input type="checkbox"/> Update	
Purpose of the report and key issues			
This report is submitted to the Board to draw attention to the main items discussed at Trust Fund Committee meeting on Monday 18 December 2023.			
Previously Considered by			
NA			
Recommendation	The Board Committee is asked to note the report.		
Risk(s) identified (Link to Board Assurance Framework Risks)			
As detailed within the report.			
Strategic Objective(s) this paper relates to: [Click on all that applies]			
<input checked="" type="checkbox"/> Collaborate with partners <input type="checkbox"/> Invest in people and culture <input type="checkbox"/> Drive innovation <input type="checkbox"/> Modernise our operations <input type="checkbox"/> Grow and diversify our donor base			
Appendices:	None		

1. Background

This report is submitted to the Board to draw attention to the main items discussed at Trust Fund Committee meeting on 18 December 2023.

2. 2022/2023 Annual Reports and Account

The 2022/2023 Annual Report and Accounts (ARA) was presented to the Committee for approval, after it had been examined by independent auditor, GBAC Limited. No issues had been raised. The next step was the sign off of the ARA by the Chair of the NHSBT Board, as the representative of the Corporate Trustee, together with the Letter of Representation, and submission of the ARA to the Charity Commission in January 2024.

The Committee approved the 2022/2023 Annual Reports and Accounts.

3. 2023/24 Q2 Finance Update

The Finance update at the end of Q2 2023-24 was presented for information. Income of £84.1k (donations £22.3k, legacy £61.8k) was received between April and September 2023 and the cash balance on 30 September 2023 totalled £321.5k.

The Committee also discussed two items that were presented for approval in respect of earmarked funds and the utilisation of the legacy received with specific restrictions.

4. Banking Options

The Committee was asked to review the banking options available, and to increase the level of interest income.

Three options had been proposed and after some discussion, the Committee approved the recommendation to open a Lloyd Bank Trust Fund Call Account which had an interest rate in excess of 5%, fixed between 3-12 months. The interest rate was agreed based on the spot rates published on the day and were fixed for the duration of the term unless the Bank of England changed the base rate.

The Committee also approved the request to delegate full authority to the Finance and Accounting team to action any deposits as required.

5. Draft Scheme of Delegation

The Committee reviewed the draft Scheme of Delegation.

The draft Scheme of Delegation would support the day-to-day operations of the Trust Fund without the need for regular referral to the Committee for approvals. This would enable the Committee to focus on more strategic elements of the Trust Fund.

The Committee approved the Trust Fund Scheme of Delegation.

6. NHS Charities Together Grants Status Update

An update on the use of the two NHS Charities Together grants was presented.

The first of these was allocated to health, safety, and wellbeing to support colleagues in relation to mental health first aid, COVID specific counselling (assessment and treatment) and recovery (Long COVID), and other initiatives to reduce health inequalities and support colleagues' overall wellbeing to reduce the risk of poor health. The Committee noted the key deliverables achieved in 2023.

The second grant related to the implementation of a Professional Nurse Advocate Lead, which would enable all nurses to be included in and offered clinical supervision, education and quality improvement projects. This grant was approved by NHS Charities Together in June 2023, and work recruiting to the role was now underway.

It was noted that progress against each fund was being tracked, and that an update would be received regarding the remaining unspent funds allocated for counselling.

The Committee noted the report.

7. New Project Proposals

There was a presentation on the funding for Research and Development and a proposal to carry over the Trust Fund Committee allocation.

The Committee discussed the proposal, and it was noted that the funds would be spent in the coming year around April/May 2024. The Committee was assured that there was no problem from an accounting perspective with moving the funding allocation to the next financial year.

The Committee approved the recommended option to carry over the full £95k Trust Fund allocation into the next financial year to fund the next round of applications and requested an update in April/May on what this would be spent and on, and how this would fit into the wider R&D strategy.

8. Growing the Trust Fund

An analysis had been done, and was considered by the Committee, on how to develop the NHSBT Trust Fund. Models used in other organisation had been reviewed to develop the proposition for driving activity within the organisation. The analysis suggested that the organisation had the potential to use the Trust Fund to help drive strategic objectives for NHSBT. The figures for 2021, revealed that fund raising expenditure was zero.

The next step was to identify the three main things to focus on and this included the proposition development (what areas of the business require fund raising), processes and policies around how funds were received, evaluated and disseminated, and recruiting the core team for fundraising, and setting income targets over the first two years.

Proposals were made for the review of charity governance and to promote the charity on existing platforms. Proposals were also made for the recruitment of a Head of NHSBT Charity (an 8B role), Head of Funding (Band 7), and some finance support, with the return on administrative costs rising to full recovery in year 3 which would reduce the costs borne by NHSBT subsequently.

Initial discussions on areas of the business that could be funded had identified that health inequalities and organ donation were the two areas for consideration.

The Committee noted the work being done and acknowledged the importance of building structures to take advantage of the various opportunities available. The Trust Fund Committee agreed that the proposal should be considered by the Executive Team and the Committee would be updated on the outcome at the end of January for the Committee's approval.