

**Board Meeting in Public  
Tuesday, 26 March 2024**

<b>Title of Report</b>	Trust Fund Committee Report	<b>Agenda No.</b>	5.3.4
<b>Nature of Report</b> (tick one)	<input checked="" type="checkbox"/> Official	<input type="checkbox"/> Official Sensitive	
<b>Author(s)</b>	Omolola Majolagbe, Corporate Governance Officer		
<b>Lead Executive</b>	Carl Vincent, Chief Financial Officer		
<b>Non-Executive Director Sponsor</b> (if applicable)	NA		
<b>Presented for</b> (tick all that applies)	<input checked="" type="checkbox"/> Approval <input checked="" type="checkbox"/> Assurance	<input type="checkbox"/> Information <input type="checkbox"/> Update	
<b>Purpose of the report and key issues</b>			
This report is submitted to the Board to draw attention to the main items discussed at Trust Fund Committee meeting on Monday 11 March 2024.			
<b>Previously Considered by</b>			
NA			
Recommendation	The Board is asked to note the report and approve the Trust Fund Committee's draft Terms of Reference as recommended by the Committee.		
<b>Risk(s) identified (Link to Board Assurance Framework Risks)</b>			
As detailed within the report.			
<b>Strategic Objective(s) this paper relates to:</b> [Click on all that applies]			
<input checked="" type="checkbox"/> Collaborate with partners <input type="checkbox"/> Invest in people and culture <input checked="" type="checkbox"/> Drive innovation <input type="checkbox"/> Modernise our operations <input type="checkbox"/> Grow and diversify our donor base			
<b>Appendices:</b>	Appendix 1 – Trust Fund Committee Terms of Reference		

## **1. Background**

This report is submitted to the Board to draw attention to the main items discussed at Trust Fund Committee meeting on 11 March 2024.

## **2. Trust Fund Committee Chair**

On the expiration of term of the Chair of Trust Fund Committee in February 2024, Peter Wyman chaired the meeting. It was reiterated that Peter Wyman was chairing the meeting, not the Trust Fund Committee. There would be a resolution to appoint a new Trust Fund Committee chair from the NEDs at the March Board meeting.

## **3. Charitable Objectives for NHSBT**

There was discussion on getting clarity from the Charity Commission about the charitable objectives and if they included staff wellbeing. The Committee agreed the charitable objectives listed on the website was vague and would require clarification from the Commission.

## **4. 2023/24 Q3 Finance Update**

The Finance update at the end of Q3 2023-24 was presented for information. The Trust Fund received donated income of £31.0k between April and December 2023 and the cash balance on 31 December 2023 totalled £327.0k. with minimal expenditure.

There was a follow up discussion on the £61.8k legacy received with restrictions for the benefit of NHSBT and Royal Devon and Exeter Hospital. Ideas on how the legacy might be spent were being considered. These ideas will be submitted to the Committee for consideration in due course.

The Committee approved the request of the earmarked £2k donation for the benefit of the Donor Family Care Service and noted the Finance Update.

## **3. Growing the Trust Fund Update**

The Committee agreed at its last meeting that the proposal on Growing the Trust Fund should be considered by the Executive Team and the Committee would be updated on the outcome for the Committee's approval. The Committee was informed that the Executive Team had assessed the proposal on 5 March 2024 and were assured.

The proposal noted the Board had taken the decision to proceed with the NHSBT Charity Fund. The changes in the membership of the Trust Fund Committee, and the staff involved in the administration of the charity had slowed down progress. The current position of the Authority's (NHSBT) Trust Fund, scope, and size of the opportunity in comparison to other NHS and ABO organisations and governance were discussed.

The following recommendations were made to the Committee:

- Promote the Trust Fund on existing platforms with existing partners and stakeholders.
- Invest in small – medium sized fund-raising team to access grants, promote the Trust and develop a charity strategy.
- Recruit to a Head of Charity role, on a one-year fixed term basis, to develop the strategy and future direction of the Trust Fund and identify early fundraising opportunities.

After much deliberation, the Committee approved the recommendations subject to a three months review. It was agreed that a short single agenda item meeting would be scheduled to hold in May when the new chair would have taken over, to discuss the pay, job description and objectives for the new Head of Charity role, and the plans for the next year for growing the Trust Fund.

#### 4. Review of Reserve Policy

The Reserve Policy was presented for approval. There was a proposal to increase the reserves held from £33.0k to £33.8k, considering the increase in the Independent Examiner's fees.

The Committee approved the Reserve Policy.

#### 5. Review of Procedures and Guidance

The Procedure and Guidance review was presented for approval. The key changes in the document were:

- Reference to NHS Charities Fund
- Restricted Funds were updated.
- The Scheme of Delegation agreed in December was referenced.

The Committee approved the changes to the Procedure and Guidance.

#### 6. Self-Assessment of Effectiveness

It was noted the Committee had not been effective. During the discussion it was raised that Trust Fund governance and processes did need to be proportionate to the current size of the Trust Fund. An action plan has been put together to address the gaps and would be presented to a Board meeting in public.

#### 7. Review of Terms of Reference

The Committee reviewed its updated terms of reference and recommended them to the Board for approval. The changes relate to:

- Paragraph 6: removal of '*excluding the chairman of the organisation*', to provide flexibility for the chairman to step in to chair the committee meeting, if required; and
- Paragraph 10: changing the heading from *performance review* to *monitoring effectiveness* and rewording the narrative to be consistent with other Board committees.

The draft terms of reference are included as Appendix 1. The Committee agreed the new chair would take over from the March Board subject to Board approval.

#### 8. Trust Fund Committee Annual Report

The draft Annual Report from Trust Fund Committee to the Board was presented to the Committee for review, comments, and approval.

The Committee approved its Annual Report, subject to some amendments. The Report would be presented to the next Board meeting.