

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

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| Title of Paper | Trust Fund Committee Report | Agenda No. | 5.2.1 |
| Nature of Paper (tick one) | <input checked="" type="checkbox"/> Official | <input type="checkbox"/> Official Sensitive | |
| Author(s) | Louise Espley, Corporate Governance Manager | | |
| Lead Executive | Carl Vincent, Chief Finance Officer | | |
| Non-Executive Director Sponsor | Penny McIntyre, Trust Fund Committee Chair | | |
| Presented for (tick all that applies) | <input type="checkbox"/> Approval | <input checked="" type="checkbox"/> Information* | <input type="checkbox"/> Update |
| | <input checked="" type="checkbox"/> Assurance | | |
| Executive Summary (max 300 word count) | | | |
| This report is submitted to the Board to draw attention to the main items discussed at the Trust Fund Committee meeting held on Monday 14 October 2024. | | | |
| Previously Considered by | | | |
| NA | | | |
| Recommendation | The Board is asked to note the report for assurance. | | |
| Risk(s) identified (Link to Board Assurance Framework Risks) | | | |
| | | | |
| Strategic Objective(s) this paper relates to: [Click on all that apply] | | | |
| <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 | | | |
| Appendices: | None. | | |

1. Introduction

This report is submitted to the Board to draw attention to the main items discussed at the Trust Fund Committee meeting held on 14 October 2024.

2. Quarterly Finance Update

The Committee received an update on the first quarter of 2024/5. During this period, the Trust Fund received £13.7k in unrestricted donations and £4.1k in interest. Earmarked funds for the quarter amounted to £4,423.

Ongoing discussions were held regarding the use of £61.8k in restricted funds. While these funds were held within the NHSBT Trust Fund, their use was designated specifically for the benefit of the Royal Devon and Exeter Hospital.

By the end of Quarter one, the Charity had committed £50.3k to approved research projects. The Committee's discussion centred on improving forecasting and establishing a more proactive approach to decision-making. Additionally, opportunities to collaborate more closely with NHS Charities Together would be explored.

3. Growing the Trust Fund and Recruitment Update

Committee members were informed that the Head of Charity role would be advertised shortly. It was agreed that no additional roles would be added to the team until it could be demonstrated that the Head of Charity position was self-funding. Additionally, the Committee suggested that development of a comprehensive Trust Fund strategy would ensure that emerging opportunities could be pursued in a timely way.

4. Draft Annual Report and Accounts

Committee members reviewed the draft annual report and accounts for the Trust Fund, noting that they were currently undergoing independent review. The final audited version would be shared with members at the December 2024 meeting.

5. Research and Development Projects Update

Updates were provided in respect of three, live Trust Fund supported research and development projects. Members requested quarterly update reports be included in the Committee forward plan.

6. Committee Skills and Capabilities

The Board received an analysis of Board members skills and capabilities in September 2024. This report focused on the outcomes of the exercise specific to the Trust Fund Committee. Members reviewed the analysis and discussed any potential skills gaps or training needs to be addressed in the 2025 Board development plan. It was confirmed that Committee members would have access to relevant training provided by the Charity Commission.