

Board Meeting in Public

Tuesday, 20 May 2025

Title of Paper	Trust Fund Committee Board Assurance Report	Agenda No.	5.2.4
Nature of Paper	<input checked="" type="checkbox"/> Official	<input type="checkbox"/> Official Sensitive	
Author(s)	Louise Espley, Corporate Governance Manager		
Lead Executive	Carl Vincent, Chief Financial Officer		
Non-Executive Director Sponsor	Penny McIntyre, Non-Executive Director (Committee Chair 2024/25)		
Presenter(s) at Meeting	Penny McIntyre, Committee Chair 2024/25 Caroline Serfass, Committee Chair from 2025/26		
Presented for (tick all that applies)	<input type="checkbox"/> Approval <input checked="" type="checkbox"/> Assurance <input type="checkbox"/> Information* <input type="checkbox"/> Update		
Executive Summary (max 300 word count)			
<p>The purpose of this report is to summarise the Trust Fund Committee's activity across 2024-25 and demonstrate that it has effectively discharged its delegated responsibilities, as set out within its terms of reference. The report will also inform the Accountable Officer's Annual Governance Statement 2024/25.</p> <p>During the year the Board determined that it was appropriate to increase the size of the Committee with three non-executive Board members and three executive Board members agreed to be appointed. This will increase the skills on the Committee. The Terms of Reference will be updated and presented for Committee approval on 23 June 2025.</p>			
Previously Considered by			
Trust Fund Committee considered the draft report at its meeting on 3 March 2025, the Audit, Risk and Governance Committee received the final report for assurance on 2 May 2025.			
Recommendation	The Board is asked to receive the Trust Fund Committee Board Assurance Report for assurance.		
Risk(s) identified (Link to Board Assurance Framework Risks)			
N/A.			
Strategic Objective(s) this paper relates to: [Click on all that apply]			
<input type="checkbox"/> Collaborate with partners <input checked="" type="checkbox"/> Modernise our operations <input type="checkbox"/> Invest in people and culture <input type="checkbox"/> Grow and diversify our donor base <input type="checkbox"/> Drive innovation			
Appendices:	Appendix 1 - Gap analysis against Trust Fund Committee delegations.		

TRUST FUND

COMMITTEE BOARD ASSURANCE REPORT 2024-25

Status: Official

Introduction

The Trust Fund Committee is established by the Board of NHSBT as a committee of the Board, with the powers and responsibilities delegated to it within the NHSBT Standing Orders, Schedule of Delegations, Standing Financial Instructions and the Terms of Reference.

The purpose of this Board Assurance report is to summarise the Trust Fund Committee's activity during 2024-25 and demonstrate that it has effectively discharged its delegated responsibilities, as set out in its terms of reference. The report will also inform the Accountable Officers Annual Governance Statement 2024-25.

Purpose of the Trust Fund Committee

The purpose of the Committee is to administer the funds which are donated to the NHS Blood and Transplant Trust Fund, ensuring that they are kept distinct from the funds of the Authority, and are used effectively to further the interests of the Authority, its staff, blood donors and other bodies and persons with whom the Authority has a relationship as part of the NHS in England and Wales. The Committee is responsible for ensuring compliance with the requirements of the regulations applicable to charities in England and Wales, and any requirements or restrictions attached to funds received. The Committee is responsible for the development of the Trust Fund's funding strategy and oversight of its implementation and fundraising activities.

The Committee has delegated authority from the Board to develop and implement the Trust Fund strategy, oversee day to day operations in relation to the management of funds held on trust. A gap analysis against the Trust Fund Committee delegations is provided at appendix 1.

The Trust Fund Committee terms of reference state:

The Committee shall take responsibility for the following matters regarding the management of funds held on trust by the Authority, keeping the Board advised of its deliberations and actions, and making recommendations to the Board on policy matters and where it has no delegated executive powers:

Management of Charitable Funds

Ensuring that the Authority manages the funds it holds on charitable trust within its powers as corporate trustee, legal requirements and guidance on good practice, and meets all its obligations to the Charity Commission and the Secretary of State for Health and Social Care.

Restricted Funds

Avoiding, wherever possible, the receiving and holding of charitable funds which have restrictions pertaining to how they may be used, except where the Committee has considered and agreed an application for, or a donation of, funds for a particular purpose. Where funds are received subject to certain conditions, the Committee is responsible for ensuring that the funds are used in accordance with those conditions, and that any reporting requirements set by the donor are satisfied.

Use of Funds

Ensuring that the charitable funds are used to further the interests of the Authority, its staff (including for staff health and wellbeing), blood donors and other bodies and persons with whom the Authority has a relationship as part of the NHS in England and Wales.

Governance

- Ensuring that there is an appropriate distinction between the Authority as corporate trustee and the Authority as a public body
- Ensuring that the Authority's corporate governance procedures, as they affect charitable funds, are up to date, appropriate and effective
- The Committee shall make recommendations to the Board as to the powers it may delegate to be exercised by the Committee
- Liaising with the Audit, Risk and Governance Committee on matters of internal control affecting the charitable funds, including the approval of audit plans and fees, and dealing with matters raised in audit reports and management letters.

Transparency

Conducting its proceedings in an open manner and ensuring the appropriate publication of the Annual Report and Accounts, and other documents at its discretion.

Committee membership and attendance 2024-25

During 2024-25, the Committee met four times. Meetings have been well attended and quoracy achieved on all occasions. The annual attendance of members is shown below:

Members	15.07.2024	14.10.2024	16.12.2024	3.3.2025	Total
Penny McIntyre, Non-Executive Director	√	√	√	√	4/4
Rachel Jones, Non-Executive Director	√	√	√	x	3/4
Carl Vincent, Chief Financial Officer	√	√	√	√	4/4
Deborah McKenzie, Chief People Officer ¹	x	-	-	-	0/1
Antony Tiernan, Director of Communications and Engagement ²	-	present as an attendee	x	√	1/2

¹ Deborah McKenzie was a member of the Committee until 27 September 2024.

² Anthony Tiernan became a member of the Committee on 26 November 2024

NHSBT has arrangements in place regarding the identification and management of any conflicts of interest. Members' interests are included on the agenda for visibility. During the year, no conflicts of interest requiring management were raised.

Summary of Activity

In 2024-25, significant focus has been placed on growing the Trust Fund. A new Head of Charity role was established, and the appointed individual will join NHSBT in April 2025 to lead the development of the Trust Fund Strategy.

Additionally, the Committee has:

- Reviewed quarterly financial reports outlining the Trust Fund's financial position and activities.
- Received an Annual Report detailing progress on active Trust Fund-supported research and development projects for 2023/24 and approved non-cost extensions to ensure project completion. Updates on these projects were presented in October 2024.
- Approved a research proposal titled *Enhancing Blood Transfusion Supply Chain Efficiency through Economic Analyses*.
- Conducted a review of the Trust Deed and agreed to undertake annual reviews going forward.
- Approved the Trust Fund Annual Report and Accounts for submission to the Charity Commission.
- Endorsed the annual income and expenditure budget for the Trust Fund.
- Revised the Committee's Terms of Reference, including changes to the meeting quorum and the addition of a section reflecting the Committee's role in risk management.
- Completed the Charity Commission's trustee training.
- Collaborated with the Regional Organ Donation Team to evaluate proposals for the utilisation of a legacy fund specifically for the Royal Devon and Exeter Hospital.
- Approved the revised Trust Fund Reserves Policy.
- Approved updated Procedure Notes and Guidance, incorporating plans for Trust Fund growth and the appointment of the Head of Charity.

Committee Effectiveness Review

An externally facilitated effectiveness review of the Board and its Committees was conducted by BDO LLP between November 2024 and February 2025. The report of their findings was presented to the Board at their meeting on 1 April 2025. Whilst the findings related to the Board, rather than its committees, there were two elements that each committee should give consideration to.

The first relates to succession planning and development. During 2024-25 the Trust Fund Committee considered the skills of its members and agreed the capabilities highlighted as most relevant to the

People Committee. The Committee identified that all members of the Committee should complete the Charity Committee's 'The Essential Trustee' Guidance.

The second finding relates to the size of the committee/Board. The Terms of Reference of the Trust Fund Committee state that there will be up to two non-executive Board members and up to two executive Board members. During the year the Board determined that it was appropriate to increase the size of the Committee with three non-executive Board members and three executive Board members agreed to be appointed. This will increase the skills on the Committee. The Terms of Reference will be updated and presented for Committee approval on 23 June 2025.

Assurance and Statement to the Board

The opinion of the Trust Fund Committee is that the Trust Fund's risk management, control and governance processes are adequate and effective and may be relied upon by the Board.

Appendix 1

Gap analysis against Trust Fund Committee delegations

Committee Delegation	Reviewed by Committee (evidence and date)
Compliance with the requirements of the regulations applicable to charities in England and Wales	<p>The Committee's forward plan for 2024-25 captures the requirements and regulations applicable to the Charity. The Committee meets quarterly and has a pre-defined schedule of matters to consider at each meeting.</p> <p>The plan is reviewed at each meeting.</p> <p>The Committee terms of reference annual review ensures that any changes or new regulations are added. The terms of reference were reviewed in July 2024.</p> <p>The Committee reviewed the Trust Deed in July 2024, to ensure members had sight of the charitable objectives of the Trust Fund.</p> <p>Committee members have accessed the 'The Essential Trustee Guidance', provided by the Charity Commission as part of their knowledge development plan.</p>
Management of funds held on Trust	The Committee received a Trust Fund Finance report in July, October, December 2024 and March 2025.
Consideration of funds subject to restrictions	<p>The quarterly finance report (received in July, October, December 2024 and March 2025) provides details of income and expenditure related to all funds, including restricted funds.</p> <p>The Committee has worked with the Regional Organ Donation Team to evaluate and progress proposals for the utilisation of funds restricted to the Royal Devon and Exeter Hospital during 2024-25.</p> <p>Other restricted funds were received from NHS Charities Together for specific projects, including, Health, Safety and</p>

	Wellbeing schemes and for a Professional Nurse Advocate Lead.
Trust Fund Strategy implementation and fundraising oversight	<p>During 2024-25 there has been significant focus on growing the Trust Fund. A new Head of Charity role was established during 2024-25, the appointed individual will join NHSBT in March 2025 and will lead the development of the Trust Fund Strategy.</p> <p>Updates are provided to the Committee quarterly.</p>
Advising the Board of its deliberations and actions	The Committee reported to the NHSBT Public Board meeting in July, November, January 2024 and April 2025 via a written report summarising key activities and decisions.
Ensuring that the charitable funds are used to further the interests of the Authority	<p>The Trust Fund Committee annual income and expenditure budget was approved in July 2024.</p> <p>The Trust Fund Committee received an Annual Report detailing progress on active Trust Fund-supported research and development projects for 2023/24 and approved non-cost extensions to ensure project completion. Updates on these projects were presented in October 2024. A further research proposal was approved during 2024.</p> <p>Additionally, the quarterly finance reports describe the utilisation of the approved budget.</p>
Ensuring that there is an appropriate distinction between the Authority as corporate trustee and the Authority as a public body	<p>The Trust Fund has clear separation from the Authority as defined in its terms of reference and forward plan.</p> <p>The Trust Fund is subject to an Annual Report and Annual Accounts separate to the Authority.</p> <p>The Trust fund has approval rights for policies related to its activities.</p>
Ensuring that the Authority's corporate governance procedures, as they affect charitable funds, are up to date, appropriate and effective.	In March 2025 the Committee approved a revised Trust Fund Reserves Policy

	and reviewed and approved the Trust Fund Procedure notes and Guidance.
The Committee shall make recommendations to the Board as to the powers it may delegate to be exercised by the Committee	This is addressed via the annual review of the Trust Fund Committee terms of reference (July 2024).
Liaising with the Audit, Risk and Governance Committee on matters of internal control affecting the charitable funds, including the approval of audit plans and fees, and dealing with matters raised in audit reports and management letters	The Trust Fund Committee approved and signed the Management letter and letter of representation December 2024.
Conducting its proceedings in an open manner and ensuring the appropriate publication of the Annual Report and Accounts	<p>The Trust Fund Committee Provided reports to the NHSBT Public Board meeting in July, September, November 2024 and April 2025.</p> <p>The Trust Fund Annual Report and Accounts were approved by the Committee in December 2024 and submitted to the Charities Commission.</p>