

## PUBLIC BOARD PAPER (TB2012/047) MEETING – 29 March 2012

### Details of the Paper

<b>Title</b>	Notes of the Charitable Funds Committee Meetings held on February 2 <sup>nd</sup> and February 29 <sup>th</sup> 2012
<b>Responsible Director</b>	Tom Travers, Director of Finance and IT
<b>Purpose of the paper</b>	To present an update on the Charitable Funds Committee meetings held on February 2 <sup>nd</sup> 2012 and February 29 <sup>th</sup> , 2012 and to seek approval for two bids approved at those meetings.
<b>Action / decision required (e.g., approve, note, support, endorse)</b>	<ol style="list-style-type: none"> <li>1. To note the minutes from the meetings</li> <li>2. To ratify approval of two bids for expenditure requiring Board Approval.</li> </ol>

### Links to BHT Business and Risks

Implications and issues to which the paper relates (please mark in bold)					
Patient Quality	Financial Performance	Operational Performance	Strategy	FT Application	New or elevated risk
Legal	<b>Regulatory/ Compliance</b>	Public Engagement /Reputation	Equality & Diversity	Partnership Working	Other
<b>Annual Objective</b>					
Links to BHT Board Assurance Framework/Corporate Risk Register					
BAF/Corporate Risk Register Reference					
Risk Description					
Author of Paper					
Steve Donnelly, Head of Charities Accounts					
Presenter of Paper					
Tom, Travers, Director of Finance and IT					

<b>Other committees / groups where this paper / item has been considered</b>
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Charitable Funds Committee, February 2nd, 2012 and February 29 <sup>th</sup> 2012
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<b>Date of Paper</b>
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26 March 2012
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**Minutes of the Charitable Funds Committee Meetings held on February 2<sup>nd</sup> and  
February 29<sup>th</sup>, 2012**

**1. Purpose**

The paper sets out a summary of two meetings of the Charitable Funds Committee held in February 2012. The Board are asked to ratify two bids approved by the Charitable Funds Committee.

**2. Background**

The Charitable Funds Committee met on February 2<sup>nd</sup> 2012 and again on February 29<sup>th</sup> 2012. It is appropriate for the Trust Board, as charity trustee, to formally accept an update of the meetings and to ratify bids over £100,000.

**3. Key Issues**

At the meeting held on February 2<sup>nd</sup>, 2012 The Charitable Funds Committee received an Investment Report from Cazenove Capital on the portfolio of investments. Overall investment has declined by 5% during the financial year to December 2011 within a very uncertain economy. Economic outlook for 2012 remains uncertain, although some recovery in growth is expected in the second half of the year. It is expected that extra funds of £2m will be invested in the portfolio, from a large legacy and funds transferred from the PCT charity. The target level of income should be raised from the current level of £150,000 to £220,000, the target being introduced gradually to reflect the build up of invested funds. The committee also reviewed the finance report which highlighted the financial position to December 2011.

The committee reviewed and approved a bid for expenditure on Neonatal Monitoring Equipment at Stoke Mandeville at a cost of £225,305. The monitors will replace items originally funded from charitable funds and will significantly improve patient care.

The committee reviewed and approved a bid for Digital Mammography at Stoke Mandeville hospital for £362,000. The existing machine at SMH is at the end of its useful life and there is a compelling case to replace the machine immediately. The committee considered it pragmatic to replace the fixed machine with a mobile machine to provide the flexibility to respond to future options, recognising that this machine will continue to service the Stoke Mandeville catchment and will provide improved access to breast screening for the users of the SMH service.

The committee held a meeting on February 29<sup>th</sup> specifically to consider guidance received from legal advisers Withers, regarding the treatment of restricted funds. In response the committee considered an analysis showing how the current expenditure commitments can be fulfilled. The committee is considering how future expenditure requirements can be met.

#### **4. Next Steps**

#### **5. Conclusion**

#### **6. Recommendation**

The Board is asked to:

- Note the update of the Charitable Funds Committee meetings dated February 2<sup>nd</sup> and February 29<sup>th</sup>, 2012
- Ratify the approval of two bids for expenditure as detailed above.

#### **7. Author**

Steve Donnelly, Head of Charities Accounts

#### **8. List of Appendices**

None