





	<p>Expenditure for 20/21 would be tabled for the October meeting.</p> <p>Mr Houston noted any outstanding actions would be picked up within the Agenda.</p>	
<b>4</b>	<p><b>Charitable Trust Funds Annual Report &amp; Accounts 2018/19 (att)</b></p> <p>Mrs McCaig presented this pre-draft report as the Trusts accounts are now not due to 26<sup>th</sup> May due to COVID-19 contingency. Audit Committee will view the formal draft at their meeting planned for 3<sup>rd</sup> June.</p> <p>Mr Houston noted the purchase of a hostess trolley and the associated cost, Mrs McCaig advised on the specifics of the item.</p> <p>Mr McGivern inquired about the use of CTF and the process to monitor usage and to stop items which are not appropriate for CTFs being purchased. Mrs McCaig advised that the Finance team review requests in line with processing previously shared, ensuring that expenditure is appropriate and has an approved agreed business case/documentation supporting the expenditure.</p> <p>Investments – net market value just over £4million The committee noted the table highlighting the Long term Share price from Sept 2014 – Mar 2020.</p> <p>Mrs McCaig highlighted Income of £663K this year to the committee with expenditure of £807K.</p> <p>The total fund balances as at 31 March 2020 were noted as £5,486K</p> <p>Mrs McCaig drew note 23 to the Committees attention relating to the Post balance sheet event as subsequent to the year-end reporting date the Trust saw an increase in donations from the public to support the COVID-19 pandemic effort, as well as the NHSCT becoming a member of the NHS Charities Together association.</p> <p>Note 20 was highlighted showing no material transactions between Committee members and the CTFs.</p> <p>Mr McGivern inquired that with the previous 3 years accounts and no NI Assembly in place what was the process to lay the accounts and report, Mrs McCaig advised these continued to be ‘laid’ each year by the DoH.</p>	



	<p>Mr Houston enquired if these CTF accounts and report are part of our Trust full accounts, Mrs McCaig advised that the CTF figures are consolidated with the Public Funds and also separately reported on as the Trustees Report and Accounts.</p>	
<b>5</b>	<p><b>CTF Donations &amp; Expenditure relating to COVID-19</b></p> <p>Mrs McCaig advised that there had been two new funds set up in relation to COVID-19.</p> <p>One general COVID fund and the second fund for staff comforts, the donations were noted and a number of donors highlighted.</p> <p>NHS Charities Together grants were discussed; the Trust became a member in May 2020, following approval from the DoH.</p> <p>The first tranche of funds received was 32k (35k less 3k membership fee), followed by a further receipt of 80.5K. Mrs McCaig advised on the need to report separately on these funds as each tranche has a specified use.</p> <p>Mrs McCaig also noted other significant non-cash donations which had been received. The Committee noted 26 non-cash donations which had to be returned as these did not meet the required IPC standards for use within the Trust.</p> <p>Mrs McCaig advised the Committee that all donations are considered initially as to whether they can be used in delivering Trust services and therefore recorded as a charitable donation, or whether they are actually gifts for our staff which should be considered under the Gifts and Hospitality policy e.g. the generous donation from Galgorm Resort for our staff.</p> <p>Mr Houston queried how these vouchers would be distributed, Mrs McCaig advised HR colleagues were leading on this and it would be a random selection from the Trust Payroll system, Mrs McCaig also advised the Trust declared this gift to the Department of Health who were content for it to be accepted.</p> <p>Mr McGivern enquired if the donations had been useful, Mrs McCaig felt that most of these had been useful and had supplemented our own supplies.</p> <p>Mr Harkin noted the considerable amount of time</p>	



	<p>managing all of the donations from the teams within both the Governance department and Finance; the challenges were noted at the end of the paper.</p> <p>The Committee ratified the opening of the 2 new funds.</p>	
<b>6</b>	<p><b>2020/21 Expenditure Plan – verbal update</b></p> <p>Mrs McCaig advised that information had been sent to Divisions requesting their expenditure plans for 2020/21 in line with the timetable, however given the pressures surrounding the COVID-19 response the Finance team will resend to Divisions later in the summer and provide an update at the 5<sup>th</sup> October meeting for the Committee's information and approval.</p>	
<b>7</b>	<p><b>Investment Report</b></p> <p>Mrs McCaig presented the investment report and noted that the Trust invests 73% of its CTFs in the NICIFC, with the balance held in bonds and cash. It was noted that over the past 5 years the share price in the NICIFC has shown growth. As at the end of March 2020 the share price had dropped from 1400.79p at the end of December 2019 to 1242.70p. Mrs McCaig advised the committee that there is a choice between remaining in the fund at the level we currently invest, or changing the proportion of investments between stocks and shares and cash. Following discussion it was noted that with the level of funds there is no completely risk free option and that historic long term growth has been achieved.</p> <p>Mr Houston queried what other HSC Trusts were doing and Mrs McCaig advised they were holding within the common investments. Mr Harkin felt that we should continue at the level invested and continue to closely monitor.</p> <p>A robust discussion around the Investment took place and the Committee acknowledged the COVID pandemic impact and our return on investment. The Committee agreed to hold the current investment within the Central Fund and Mr Houston agreed to notify Trust Board on a potential drop in return.</p>	
<b>8</b>	<p><b>Any Other Business</b></p> <p>No other business was noted other than, thanks from Mr Houston and Mr McGivern for the work undertaken by the team to date.</p>	



<b>9</b>	<b>Date of Next Meeting:</b> 5th October 2020 at 2pm Boardroom Trust HQ	