

CHARITABLE TRUST FUNDS ADVISORY COMMITTEE

Minutes of the meeting held on Monday 07 October 2019, Trust Headquarters, Bretten Hall, Antrim Hospital Site

- Present:
- Mr Glenn Houston, Non-executive Director – Chair
 - Mr Owen Harkin, Director of Finance
 - Mrs Tracey McCaig, Assistant Director, Financial Accounting
 - Mrs Ashley Steel, Performance & Business Manager OBO
Mrs Wendy Magowan, Divisional Director Medicine &
Emergency Medicine & Mrs Margaret O'Hagan, Divisional
Director Surgery & Clinical Services
 - Mrs Jennifer Welsh, Deputy Chief Executive
 - Mr Patrick Maguire, Business Manager, Community Care,
OBO Ms Phil Hughes MBE, Divisional Director of Community
Care
 - Caroline Keown, Assistant Director, Women and Children's
Health, OBO Ms Maura Dargan, Executive Director of
Women, Children & Families.
 - Mr Seamus O'Reilly, Medical Director

In attendance:

Mrs Sinead Lavery, Note taker
Miss Grace Rocks, Shadowing

1	Apologies: Phil Hughes Briege Donaghy Margaret O'Hagan Gerard McGivern Maura Dargan Wendy Magowan	
	Mr Houston welcomed everyone to his first meeting as chair of the CTF committee, a round of introductions then followed.	
2	Minutes of last meeting The minutes of 14 th May 2019 were agreed as an accurate record.	
3	Matters arising/ action log: Mrs McCaig took the Committee through the action log. Action 1: Publicity, item closed as paper tabled at this	

	<p>meeting.</p> <p>Action 2: Meeting with David Robinson regarding Admin charges, Mrs McCaig updated meeting has taken place item now closed.</p> <p>Action 3: Mrs McCaig to explore letters to undertakers. The Committee agreed that rather than writing to individual people a website with standard information would be more beneficial.</p>	
4	<p>Income and Expenditure Update 31st August 2019 (att)</p> <p>Mrs McCaig presented the Income and Expenditure Position as at 31 August 2019. The total income received for the 5 month period to 31 August 2019 amounted to £313k, which is 45% of the income received in 2018/19 (£691k).</p> <p>In comparison to 2018/19, the largest movement is seen in investments which have achieved £71k in income this year to date, in comparison to £94k for full financial year of 2018/19. This is a positive outcome to the change in our pattern of investment as agreed last year.</p> <p>Mrs McCaig advised that the Trust has recently been contacted by 2 potential donors who wish to consider leaving substantial legacies to the Trust estimated at £0.8m. Mrs McCaig and Dr O'Reilly have had a meeting with one donor who is considering highlighting palliative care in relation his wife and his legacy and Mrs McCaig is liaising with a solicitor representing the second potential legacy regarding wording for the will. The second potential donor was very complimentary regarding the care he received while in the Cardiac Unit and wanted to remember this with his legacy. The Committee were pleased that the Trust should be considered for these very generous legacies and discussed the complexities around these types of donations, including the changing pattern of service delivery which might occur prior to receiving the funds.</p> <p>Mrs McCaig advised the new budget style reports against the expenditure plan have also commenced and been shared with Divisions. Mrs McCaig would like to continue to table this at each meeting for discussion; the Committee agreed this was a useful update.</p> <p>Mrs McCaig presented the 2019/20 revised expenditure plan v actual - as at 31 August 2019 and provided an over view, currently 20% of expenditure achieved year to date against the revised plan.</p>	T McCaig

	<p>Mr Houston noted some divisions had expended more than others, Mrs Steele advised that SCS division were not as far ahead as others due to the capital resource which was required to be spent in year, as well as transformation funding. Mrs Steele is still confident that both SCS & MEM will have significant spend in year.</p> <p>Mr O'Reilly enquired if we were confident that funds were used correctly, Mrs McCaig advised that over the past year her team have increased the governance arrangements in this area and advised that Internal Audit were due to undertake an audit in November which should provide the Committee with assurance.</p> <p>Mr Houston asked that where a pilot had been funded from CT Funds was there a process for evaluating and putting forward for recurrent funding. Mr Harkin confirmed there was and advised on the process for this.</p> <p>Mr Harkin will add Charitable Trust Fund Expenditure to an SMT agenda as a reminder for Directors of driving expenditure in line with agreed plans.</p>	Mr Harkin
5	<p>Progress towards CCNI Registration</p> <p>Mrs McCaig noted that the number of funds at 31 August 2018 is 237, compared to 243 at 31 March 2019 (and 271 at 31 March 2017) with 43 marked as suspended to new donations. 92 of the 237 funds (31 of the 33 funds <£1k) have incurred no spend since 1 April 2018. The Committee discussed and agreed that a focus should be maintained on funds with no active expenditure.</p> <p>The CCNI have commenced work with BHSCT in this regard and, as such, the NHSCT will maintain regular communication with the BHSCT and regional colleagues to ensure lessons learnt from their registration. This is a slow process and CCNI have advised that this will likely be further deferred for at least another 2 years.</p> <p>Mrs Steele advised that she has written to managers within SCS & MEM funds under 5K to be cleared and closed.</p> <p>Mr Houston asked for divisions to review all the names of the fund managers to check accuracy. Mr Houston suggested the Dixon fund needed to be removed from the excel sheet, Mrs McCaig was in agreement.</p> <p>CTF awareness sessions currently taking place, if any</p>	Mrs McCaig Mrs McCaig Mrs McCaig

	<p>additional sessions are required please contact Mrs McCaig or the team to arrange. Slides attached for the Committees information. Mrs Steele thanked Mrs McCaig and advised that her team felt these were really helpful, supportive sessions.</p>	
6	<p>Investment report</p> <p>Mrs McCaig discussed the report and The balance of all Charitable Trusts Funds (CTFs) as at 31 August 2019 is £5.9m of which is £4.5m held as investments in stocks and shares within the Northern Ireland Central Investment Fund for Charities (NICIFC), which is overseen by the Department for Communities (DfC).</p> <p>The fund is managed by recognised fund managers; the fund manager is Aberdeen Standard Capital with its investment policy and performance reviewed on a quarterly basis by a locally based advisory committee appointed by the Department for Communities.</p> <p>The investment risks were also discussed and Mrs McCaig advised it would be expected that the risks are manageable in the long-term, given historic patterns. Mr Harkin also agreed that there is a relatively low risk. It was agreed the CTFAC are to remain mindful of risk while continuing to mitigate by retaining a balance of cash at approximately an 80/20 split as set out in the paper.</p> <p>The data gathered in this report shows the long term movement in share price for the 6 year period to 31 August 2019. The figures show that during this period the fund achieved an increase in share price of 266.05 (pence), this relates to a positive 24% long term increase in share value since 30 September 2014.</p> <p>In response to a query from Mr Houston, Mrs McCaig confirmed that it takes around 48 hours to move money out of a fund and explained the process. The group are in agreement that this investment report should be brought to this meeting annually for review.</p>	Mrs McCaig
7	<p>Publicity for Charitable Trust Fund Developments</p> <p>Mrs McCaig discussed this report with the group and acknowledged the support received from the communications department to prepare the Facebook publicity to thank the public and show how we have used the funds.</p>	

	<p>It was noted that over 5131 members of the public picked up on the Facebook post, which was also replicated in the Antrim Press. The committee have been asked to further consider the promotion of schemes by Divisions on a more personal level and to give more examples of individual experiences to raise more publicity of the good work being done with the funds. All divisions to consider and advise Mrs McCaig.</p> <p>Mrs McCaig agreed to work alongside communications department and divisions to get a few more out by Christmas.</p>	<p>Divisional Leads</p> <p>Mrs McCaig</p>
10	<p>Any other business</p> <p>Mr Harkin and Ms Steele recorded their thanks for the progress that Mrs McCaig and her team have had regarding CTF management and for all the papers. Mr Houston agreed and thanked McCaig for a great introduction for his first CTF meeting as Chair.</p>	
11	<p>Dates of next meetings to be held in The Boardroom, Trust Headquarters, Bretten hall,</p> <p>Monday 13.01.20 at 2pm-5pm Monday 11.05.20 at 2pm-5pm Monday 05.10.20 at 2pm-5pm</p>	