

SOUTH EASTERN HEALTH & SOCIAL CARE TRUST

Minutes of a Meeting of the Charitable Funds Committee held on Thursday 20 June 2024 at 12.40pm in the Boardroom, Trust Headquarters, Ulster Hospital, Dundonald

PRESENT: Mrs H Minford, Non-Executive Director (Chair)
Mr N McKinley, Non-Executive Director
Ms W Thompson, Deputy Chief Executive, Director of Finance & Estates
Dr D Robinson, Deputy Chief Executive, Executive Director of Nursing,
Midwifery & Allied Health Professionals and Director of User Experience
Mr C Martyn, Medical Director

IN ATTENDANCE: Ms L Campbell, Assistant Director, Financial Accounting & Financial Services
Mrs M McNally, Assistant Director, Risk Management & Governance/Board Secretary
Mr S Martin, Executive Support Manager, Trust Headquarters (minutes)

OPENING REMARKS

Mrs Minford welcomed everyone who had joined the meeting and thanked all Members for their co-operation in accommodating a change in start time from 11.30am on this occasion.

1.0 APOLOGIES

There were no apologies received.

2.0 DECLARATION OF POTENTIAL CONFLICT OF INTERESTS

No declarations were made at this juncture or during the meeting.

3.0 MINUTES OF PREVIOUS MEETING HELD ON 31 JANUARY 2024

The minutes of the previous meeting held on 31 January 2024, having previously been circulated, were approved as a true and accurate record.

4.0 MATTERS ARISING

Members noted **SET/CF/06/24 Matters Arising Sheet** relating to two matters both of which Members were provided with a verbal update on progress to date.

Mrs Minford requested that efforts to promote the option to donate to Charitable Funds should continue particularly in relation to securing a more prominent section on the Trust's website. **Mrs Minford** also commented there was a need to achieve impact for staff though Health & Well-Being opportunities.

5.0 ITEMS FOR DISCUSSION

5.1 Director of Finance Briefing: SET Charitable Funds Accounts 2023/24

Members received, for discussion, **SET/CF/07/24 Director of Finance Briefing: SET Charitable Funds Accounts 2023/24.**

Ms Thompson highlighting key elements from the final draft Charitable Funds Annual Report and Accounts. **Ms Thompson** explained a draft set of Accounts were submitted to NIAO on 3 May 2024 and had been subject to an external audit with no issues identified.

Ms Thompson advised the next step was to seek Members' views on recommending the Accounts for approval to Trust Board scheduled for 27 June 2024. **Ms Thompson** explained the format was similar to previous years and contained the Financial Review and the Annual Accounts – comprising the Financial Statements and Notes to the Accounts.

Ms Thompson stated the Common Investment Fund (CIF) continued to hold funds invested on the Trust's behalf and this Committee had continued to review the performance of funds invested through CIF during 2023/24. **Ms Thompson** confirmed the value of SET funds invested at 31 March 2024 was just under £8.5m representing a £1.1m increase compared to 31 March 2023.

Ms Thompson noted the nature of investments was such that they will fluctuate in line with prevailing economic circumstances. **Ms Thompson** explained that since inception, the investment portfolio has returned 87.4% with performance of the portfolio continuing to be strong and outperforming when compared to the FTSE100 (69.3% over the same period). **Ms Thompson** added SET was confident that the Charitable Trust Funds would continue as a going concern over the next twelve months.

6.0 ITEMS FOR DECISION

6.1 SET Charitable Funds Accounts 2023/24

Members received, for decision, **SET/CF/08/24 SET Charitable Funds Accounts 2023/24**.

Ms Thompson highlighted key sections including the Statement of Financial Activities, income and expenditure during the year, the overall Balance Sheet together with a number Key Notes. **Ms Thompson** advised there had been a £200k increase in income during 2023/24 due to the full year grants received from NHS Charities Together for two specific projects: Emergency Department Navigator Service at UHD and the Staff Psychological Service. **Ms Thompson** explained expenditure had reduced by £473k compared to 2022/23 representing a total spend of £557k adding the change in areas of expenditure was as follows:

- Staff Education & Welfare down £189k
- Specific Projects reduced £128k
- Building & Refurbishment costs down £117k
- Other costs down £63k
- Administration Costs down £10k
- Medical Equipment increased £18k
- Patient Education & Welfare up £16k

Ms Thompson confirmed that, at the end of 2023/24, fund balances totalled £8.7m – an increase of £1.0m in year due to gains from the CIF. **Ms**

Thompson advised NIAO had not raised any issues and an unqualified opinion was anticipated. **Mrs Minford** thanked Ms Thompson and her team for their efforts in preparation for the Annual Accounts.

6.2 Revised Committee Terms of Reference

Members received, for decision, **SET/CF/09/24 Revised Committee Terms of Reference**.

Mrs McNally advised the annual review had led to proposed revisions reflecting changes in membership and to ensure provisions aligned with other Board Committees.

Following discussion, **Mrs Minford** sought and obtained approval for the Terms of Reference which would now be submitted for Trust Board approval.

6.3 Annual Report: Committee Review of Effectiveness 2023/24

Members received, for decision, **SET/CF/10/24 Committee Annual Report & Review of Effectiveness 2023/24**.

Mrs McNally advised this year's Annual Report had merged with the Annual Review of Effectiveness to produce one single document reflecting the position of other Board Committees and avoiding unnecessary duplication. **Mrs McNally** provided an overview of its content and welcomed questions.

Ms Campbell noted the ongoing need for compliance with procurement regulations for expenditure over £10k and was an area the Committee may wish to consider more closely moving forward. **Ms Campbell** and **Ms Thompson** also provided an update on Charity Commission registration.

Following discussion, **Mrs Minford** sought and obtained approval for the Annual Report which would be submitted for noting by Trust Board.

7.0 ITEMS FOR NOTING

7.1 Draft Report to Those Charged with Governance (RTTCWG) 2023/24

Members received, for noting, **SET/CF/11/24 Draft Report to Those Charged with Governance 2023/24**.

Ms Campbell provided an overview noting that, following finalisation of the audit and consideration of management comments to the issues identified within the RTTCWG, NIAO would then issue the report in final form.

7.2 Common Investment Fund Annual Accounts & Audit Report 2023/24

Members noted **SET/CF/12/24 Common Investment Fund Annual Accounts & Audit Report 2023/24** as tabled.

8.0 ITEMS FOR ESCALATION TO TRUST BOARD

There were no items for escalation.

9.0 ANY OTHER BUSINESS

There were no other matters raised.

10.0 DATE AND VENUE OF NEXT MEETING

Mrs Minford concluded by advising the next Committee meeting was scheduled to take place on Wednesday 25 September 2024 at 11.30am in the Boardroom, Trust Headquarters, Ulster Hospital, Dundonald, prior to Trust Board commencing at 1pm.

Mrs Minford thanked everyone for their participation and closed the meeting at 1.05pm.