

Trust Board paper J

**UNIVERSITY HOSPITALS OF LEICESTER NHS TRUST**

**REPORT BY TRUST BOARD COMMITTEE TO TRUST BOARD AS  
CORPORATE TRUSTEE**

**DATE OF TRUST BOARD MEETING: 7 January 2021**

**COMMITTEE: Charitable Funds Committee (CFC)**

**CHAIR: Mr B Patel, Non-Executive Director**

**DATE OF COMMITTEE MEETING: 18 December 2020**

**RECOMMENDATIONS MADE BY THE COMMITTEE FOR CONSIDERATION BY THE PUBLIC  
TRUST BOARD AS CORPORATE TRUSTEE:**

**None**

**OTHER KEY ISSUES IDENTIFIED BY THE COMMITTEE FOR CONSIDERATION/  
RESOLUTION BY THE PUBLIC TRUST BOARD AS CORPORATE TRUSTEE:**

**None**

**DATE OF NEXT COMMITTEE MEETING: 19 February 2021**

**Mr B Patel  
Non-Executive Director and CFC Chair**

**UNIVERSITY HOSPITALS OF LEICESTER NHS TRUST**

**MINUTES OF THE CHARITABLE FUNDS COMMITTEE VIRTUAL MEETING HELD ON  
FRIDAY 18 DECEMBER 2020 AT 9,30AM**

**Present:** Mr B Patel – Non-Executive Director (Chair)  
Col (Ret'd) I Crowe – Non-Executive Director and People, Process and Performance Committee Non-Executive Director Chair  
Ms C Fox – Chief Nurse  
Mr A Johnson – Non-Executive Director and Finance and Investment Committee Non-Executive Director Chair

**In Attendance:** Mr I Burrows – Brewin Dolphin (for Minute 43/20)  
Ms C Campbell – Head of Fundraising (observing)  
Ms L Davies – Director of Leicester Hospitals Charity  
Mr K Muccheke – Financial Accountant  
Ms H Stokes – Corporate and Committee Services Manager  
Mr S Ward – Director of Corporate and Legal Affairs  
Mr M Wightman – Director of Strategy and Communications

**RESOLVED ITEMS**

**ACTION**

**41/20 APOLOGIES FOR ABSENCE AND WELCOME**

Apologies for absence were received from Mr S Lazarus Chief Financial Officer, and Mrs J Woolley Charity Finance Manager. The Charitable Funds Committee (CFC) Non-Executive Director Chair welcomed Ms C Campbell, new Head of Fundraising for Leicester Hospitals Charity, to the meeting as an observer.

**42/20 DECLARATIONS OF INTERESTS**

Mr B Patel Non-Executive Director (CFC Chair), Col (Ret'd) I Crowe Non-Executive Director, Ms C Fox Chief Nurse, and Mr A Johnson Non-Executive Director all declared their positions as voting members of the UHL NHS Trust Board. Mr A Johnson Non-Executive Director also declared his positions as Non-Executive Director Chair of Trust Group Holdings Ltd. As these were judged by the Committee to be non-prejudicial interests, all remained present at the meeting.

**43/20 CHARITY FUND INVESTMENT REPORT**

As previously requested by the CFC, Mr I Burrows attended from Brewin Dolphin (the Charity's investment fund managers) to provide an investment update. As per paper A, the value of the Leicester Hospitals Charity portfolio stood at £5,074k as at 30 November 2020, indicating 2020/21 gains of £763k as at that date. Mr Burrows advised that markets were quite positive, and he outlined a number of reasons for investment optimism over the next 1-2 years namely (i) the Covid-19 vaccine; (ii) confirmation of the new US President – although a large stimulus plan was expected the scope for (unsettling) radical change was mitigated by the likely check of a Republican Senate, and (iii) low levels of interest rates. With regard to potential risk factors, Mr Burrows provided assurance that Leicester Hospitals Charity's portfolio was not particularly vulnerable to Brexit (with only minor exposure), and advised that inflation rates were not expected to rise in the immediate future. Mr Burrows sought a view from the CFC as to the required level of return to be sought for the Charity portfolio, noting that some companies had already cut dividends and that the level of return was currently below the 3% yield previously specified. Mr Burrows queried, therefore, whether CFC considered that any corrective action was required by Brewin Dolphin.

In discussion on the investment update Mr A Johnson Non-Executive Director queried in particular:-

- (a) whether the Charity was at any risk of exposure to (potentially over-valued) US tech stocks. In response, Mr Burrows advised that Leicester Hospitals Charity's portfolio contained indirect, recently-reduced exposure only. Mr Burrows also noted his view that the current valuation of such stocks was broadly justified;
- (b) whether Leicester Hospitals Charity should reduce its exposure to oil and gas stocks. In response, Mr Burrows advised that this was being closely monitored and that he was content at present. A recovery was thought likely in the very near future, particularly in oil, but Brewin Dolphin was appropriately mindful of the longterm future and low carbon developments, and
- (c) whether the Charity should seek to invest in electricity generation and supply, given the move

towards electric vehicles. Mr Burrows advised that the portfolio already contained National Grid shares. He noted potential future volatility in electricity generation as the market opened up, and advised of the need to be aware of changing markets.

The CFC Non-Executive Director Chair considered that the portfolio's current risk rating of 5 was appropriate and should be maintained. He advised that a wider CFC discussion would be required on the question of yield levels, and requested that this be agenda'd for a future meeting. Mr A Johnson Non-Executive Director commented that he was happy for the return to remain at 3% for now, as the risks of changing investments might outweigh any benefits. The CFC Non-Executive Director Chair thanked Mr I Burrows for attending, noting that no significant concerns were being highlighted for Trustees' attention.

**CFC NED  
CHAIR**

**Resolved – that (A) the update on Leicester Hospitals Charity's investments be noted, and (B) a discussion on the level of income target required by Leicester Hospitals Charity from its investment portfolio (and whether any corrective action would therefore be required by the fund managers), be scheduled for a future CFC.**

**ALL**

**CFC NED  
CHAIR**

**44/20 MINUTES**

**Resolved – that the Minutes of the 9 October 2020 Charitable Funds Committee (CFC) be confirmed as a correct record.**

**45/20 MATTERS ARISING FROM THE MINUTES**

Paper B detailed progress on actions from previous CFC meetings. With regard to action 1e (Minute 31/20 of 9 October 2020), the Corporate and Committee Services Manager advised that the Chief People Officer was providing a report to the February 2021 People, Process and Performance Committee.

**Resolved – that the matters arising log update at paper B be noted, and any resulting actions be taken forward by the named lead(s).**

**NAMED  
LEAD(S)**

**46/20 KEY ISSUES FOR DISCUSSION/DECISION**

**46/20/1 Items for Approval**

Paper D sought approval for grant applications received since the October 2020 Charitable Funds Committee meeting, noting the CFC's remit to approve bids up to £50,000 (decision-making on bids below £10,000 was delegated to the Charity Finance Manager and was shown in appendix 1 of the report [38 applications totalling £83k]). Bids above £50,000 required recommending for Trust Board approval as Corporate Trustee. No applications were being accepted for General Purpose Charitable Funds, due to the low balance of those funds. The report included the new 'LHC funding areas' section for the applications being presented to CFC, setting out a score for each bid.

Five applications were presented for CFC approval at this meeting, as outlined below:-

**CFM/  
FA**

(a) **application 7728** (21 breastfeeding chairs for Neonatal units - £25,012.26 from fund number JNE1: application score 34/45) submitted by Women's and Children's. Parents found these chairs immensely helpful and the CMG wished to provide 1 such chair per NNU bedspace. The Chief Nurse voiced her strong support for this application, noting that in addition to the patient benefits the application would also support the Trust's UNICEF breastfeeding accreditation (LGH site). Mr A Johnson Non-Executive Director queried whether the cost of the chairs was competitive – in response the Director of Leicester Hospitals Charity advised that Infection Prevention and manual handling considerations were reflected in the price, and confirmed that the product had been appropriately trialled. Mr A Johnson Non-Executive Director was content with this assurance. The application was approved as presented;

(b) **application 7743** (Kingfisher extraction PCR platform - £47,768.35 from fund number CV20: application score 31/45) submitted by Clinical Support and Imaging. This application was funded entirely from a specific donation. The application was approved as presented;

(c) **application 7744** (interactive diabetes education app for children [DEAPP] - £42,000 from fund number CFH6: application score 38/45) submitted by Women's and Children's. This app had been developed in Leicester and was already being used: funding was sought to translate the app into 5 additional languages most applicable for newly-diagnosed type 1 diabetics. The application was approved as presented;

- (d) **application 7745** (vascular salvage limb academy - £28,000 from fund number C943: application score 42/45) – submitted by Renal, Respiratory and Cardio Vascular. The money for this training programme had already been received in the form of an educational grant (agreement as appended to paper D). In response to concerns expressed by Mr A Johnson Non-Executive Director over the low remaining balance of the fund if the application was approved, the Director of Leicester Hospitals Charity provided assurance that the fund was used solely for the Vascular Limb Salvage Academy. The application was approved as presented, and
- (e) **application 7755** (new echo and ultrasound machines for the Cath Lab at the Glenfield Hospital - £38,850 from fund number CFB1: application score 40/45) – submitted by Renal, Respiratory and Cardio Vascular and funded from specific donations. The application was approved as presented.

**Resolved – that the above applications be approved and progressed by the Charity Finance Manager and the Financial Accountant accordingly.**

**CFM/  
FA**

46/20/2 Report from the Director of Leicester Hospitals Charity

**Resolved – that this Minute be classed as confidential and taken in private accordingly.**

46/20/3 Report from the Director of Leicester Hospitals Charity

**Resolved – that this Minute be classed as confidential and taken in private accordingly.**

#### **47/20 ITEMS FOR ASSURANCE**

47/20/1 Report from the Charity Finance Manager

**Resolved – that this Minute be classed as confidential and taken in private accordingly.**

47/20/2 Fundraising Performance Update (October 2020)

Paper G from the Director of Leicester Hospitals Charity provided an update on the fundraising activity of the Charity as at month 7 of 2020/21. As at the end of October 2020, fundraising performance remained on track, with the Charity at 77% of its fundraising goal for the year. The cost of Leicester Hospitals Charity's fundraising remained low, at 14p/£. Although the majority of event income was for future deferred events, the majority of those were still scheduled to happen in the 2020/21 financial year (Covid-19 restrictions permitting). A list of events was detailed in paper G, including a new 'Fire Walk' scheduled for 7 March 2021. The Director of Leicester Hospitals Charity also noted the very good publicity received for having reached the £6m+ fundraising mark on the Children's Hospital Appeal.

**Resolved – that the fundraising performance update be noted.**

47/20/3 Children's Hospital Appeal

Paper H from the Director of Leicester Hospitals Charity updated CFC on the Children's Hospital Appeal, noting that £1.5m remained to be raised of the £7.5m target. The Director of Leicester Hospitals Charity was confident of reaching that target by the end of March 2021. The spend and fundraising costs were detailed in the report, and the Director of Leicester Hospitals Charity provided assurance that appropriate rigour was applied to the charitable enhancements funding requests. A further update report would be provided to the next CFC. The CFC Non-Executive Director Chair welcomed this very positive report and congratulated the Charity Team on their efforts, particularly in the current challenging times.

**DLHC**

**Resolved – that a further update be provided to the February 2021 CFC.**

**DLHC**

#### **48/20 ITEMS FOR NOTING**

48/20/1 NHS Charities Together Covid-19 Funding Update

Paper I briefed CFC (for information) on Leicester Hospitals Charity's receipt of national grants from NHS Charities Together, and on the plans for those grants.

**Resolved** – that the position be noted.

**49/20 ANY OTHER BUSINESS**

There were no items of any other business.

**50/20 DATE OF NEXT MEETING AND 2021/22 MEETING DATES**

**Resolved** – that (A) the next meeting of the Charitable Funds Committee take place on Friday 19 February 2021 from 9.30am – 11.30am (virtually via Microsoft Teams), and

(B) remaining 2021/22 meeting dates be confirmed as follows (to be held virtually via Microsoft Teams):-

- Friday 16 April 2021 (9.30am – 11.30am)
- Friday 18 June 2021 (9.30am – 11.30am)
- Friday 6 August 2021 (9.30am – 11.30am)
- Friday 15 October 2021 (9.30am – 11.30am)
- Friday 17 December 2021 (9.30am – 11.30am)
- Friday 18 February 2022 (9.30am – 11.30am)

The meeting closed at 10.17am

Helen Stokes – Corporate and Committee Services Manager

**Cumulative Record of Members' Attendance (2020/21 to date):**

*Voting Members*

<b>Name</b>	<b>Possible</b>	<b>Actual</b>	<b>% attendance</b>	<b>Name</b>	<b>Possible</b>	<b>Actual</b>	<b>% attendance</b>
<i>B Patel (Chair)</i>	4	4	100	<i>C Fox</i>	4	3	75
<i>I Crowe</i>	4	4	100	<i>S Lazarus</i>	4	3	75
<i>A Johnson</i>	4	4	100				

*Non-Voting Members*

<b>Name</b>	<b>Possible</b>	<b>Actual</b>	<b>% attendance</b>	<b>Name</b>	<b>Possible</b>	<b>Actual</b>	<b>% attendance</b>
<i>L Davies</i>	4	4	100	<i>S Ward</i>	4	4	100
<i>K Mucheke</i>	2	2	100	<i>M Wightman</i>	4	3	75
<i>N Sone</i>	3	0	0	<i>J Woolley</i>	4	3	75
<i>C Sutton</i>	4	0	0				