

UNIVERSITY HOSPITALS OF LEICESTER NHS TRUST**MINUTES OF A VIRTUAL MEETING OF THE CHARITABLE FUNDS COMMITTEE (CFC) HELD ON
FRIDAY 17 FEBRUARY 2023 AT 9.30AM**

Present: Professor T Robinson – Non-Executive Director (CFC Chair)
Ms V Bailey – Non-Executive Director
Ms J Hogg – Chief Nurse
Mr J MacDonald – Trust Chairman

In Attendance: Ms B Cassidy – Director of Corporate and Legal Affairs
Ms L Davies – Director of Leicester Hospitals Charity
Mr D Judge – Brewin Dolphin (for Minute 7/23/1)
Ms S Sethi – Head of Finance
Ms H Stokes – Corporate and Committee Services Manager
Ms J Woolley – Charity Finance Manager

| | <u>RECOMMENDED ITEMS</u> | ACTION |
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| 1/23 | REPORT FROM THE CHARITY FINANCE MANAGER | |
| | <u>Recommended</u> – that this Minute be classed as confidential and taken in private accordingly. | |
| | <u>RESOLVED ITEMS</u> | |
| 2/23 | APOLOGIES FOR ABSENCE | |
| | There were no apologies for absence. | |
| 3/23 | CONFIRMATION OF QUORACY | |
| | The meeting was confirmed to be quorate, in line with the current CFC terms of reference. | |
| 4/23 | DECLARATIONS OF INTERESTS | |
| | Professor T Robinson Non-Executive Director (CFC Chair), Ms V Bailey Non-Executive Director, MS J Hogg Chief Nurse, and Mr J MacDonald Trust Chairman declared their positions as voting members of the UHL NHS Trust Board. As these were judged by the Committee to be non-prejudicial interests, all remained present at the meeting. | |
| 5/23 | MINUTES | |
| | <u>Resolved</u> – that the Minutes of the 16 December 2022 Charitable Funds Committee (CFC) meeting be confirmed as a correct record,. | |
| 6/23 | MATTERS ARISING | |
| | Paper B detailed progress on actions from previous CFC meetings, the contents of which were received and noted. Any updates now provided would be reflected in the next iteration of the action log. With regard to specific items, the Director of Corporate and Legal Affairs advised that the action re: the Trust's external website could be closed, as this was being appropriately progressed by the Director of Communication and Engagement and the Chief Information Officer. In response to a query from the CFC Non-Executive Director Chair, the Head of Finance agreed to progress both the discussions with the Chief Financial Officer regarding an appropriate contingency on applications, and the action re: Royal Bank of Canada's acquisition of Brewin Dolphin. | DCLA HoF |
| | <u>Resolved</u> – that the matters arising log update at paper B be received and noted, and any outstanding actions be taken forward by the named lead(s). | Named lead(s) |
| 6/23/1 | <u>Report from the CFC Non-Executive Director Chair</u> | |
| | <u>Resolved</u> – that this Minute be classed as confidential and taken in private accordingly. | |

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| 7/23 | KEY ISSUES FOR DISCUSSION AND DECISION | |
| 7/23/1 | <u>Charitable Funds Investment Manager Update</u> | |
| | <p>Mr D Judge, Brewin Dolphin (investment manager for UHL's charitable funds) attended to brief CFC on the performance of the LHC investment portfolio. Royal Bank of Canada's acquisition of Brewin Dolphin had now concluded, and Mr Judge advised that LHC would continue to receive the same service as previously. LHC's investment portfolio had seen a -3% return during the last 12 months, and although the previous 12 months had been somewhat turbulent for financial markets, the situation had rallied slightly in late 2022/early 2023. Brewin Dolphin considered that investment performance would improve on the previous year, and provided assurance that LHC's portfolio was currently well-positioned. The CFC Non-Executive Director Chair particularly raised queries around the impact of currency exchange rates, what investment performance benchmarking was available, and the level of sustainability within LHC's investment portfolio, and noted the responses provided on each issue. CFC requested that a 3 and 5-year performance benchmark be included in future investment management updates.</p> <p>Ms V Bailey Non-Executive Director also queried how diverse the Charity's portfolio was in terms of UK/world companies, and questioned whether the orientation of its current portfolio needed to change. In response, Brewin Dolphin advised that global diversity was preferable in a portfolio, and considered that LHC was therefore well-placed in that regard.</p> | BD |
| | Resolved – that a 3 and 5 year performance benchmark be included in future investment reports to CFC. | BD |
| 7/23/2 | <u>Report from the CFC Non-Executive Director Chair</u> | |
| | Resolved – that this Minute be classed as confidential and taken in private accordingly. | |
| 7/23/3 | <u>Report from the Director of Corporate and Legal Affairs</u> | |
| | Resolved – that this Minute be classed as confidential and taken in private accordingly. | |
| 7/23/4 | <u>Fundraising and Charitable Donations Policy</u> | |
| | <p>Further to discussions in Minute 7/23/2 above, CFC reviewed the updated Fundraising and Charitable Donations Policy, which included new appendices 12 and 13. The Charity's objects had also been circulated with the policy, to further inform discussion on this item, and CFC noted the need to refer to the objects when considering applications for approval and ensure that there was an appropriate and robust link.</p> <p>In addition to a number of specific comments (including the need for consistency in references to the charitable funding of salaries/posts [confirmed as being a maximum of 24 months] and the need to reflect the issue of posts covered by specific donations), CFC requested that the underlying principles of the policy including the list of acceptable/unacceptable charitable expenditure be reviewed further by the Director of Corporate and Legal Affairs and Director of Leicester Hospitals Charity outside the meeting. CFC also commented on how that list related to some of the applications for funding being presented today. A further updated version would then be presented to CFC in April 2023, ahead of implementation in June 2023. CFC noted that it would be preferable to receive a 'tracked changed' version in April 2023. CFC confirmed that it was content for the policy to include the current generalised statement re: ethical investments. CFC also suggested that it would be helpful for the updated policy to be appropriately reflective of the wellbeing comments/feedback from the UHL Together staff consultation exercise.</p> | DCLA/ DLHC |
| | Resolved – that an updated iteration of the Fundraising and Charitable Donations Policy be presented to the April 2023 CFC. | DCLA/ DLHC |
| 7/23/5 | <u>Charitably-Funded Insurance Policies</u> | |
| | CFC gave its in-principle approval to the 2023/24 renewal of 2 charitably-funded insurance policies (management liability insurance, and personal accident insurance for staff undertaking emergency retrievals), noting the likely outline cost based on the current year's cover. As in previous years, the | DCLA |

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| | final premium would be confirmed retrospectively to the April 2023 CFC meeting. | |
| | Resolved – that in-principle approval be given to the 2023/24 renewal of insurance policies funded from charitable funds as specified in the report, noting that final costs would be confirmed retrospectively to the April 2023 CFC. | DCLA |
| 7/23/6 | <u>Management of Dormant Funds</u> | |
| | Due to pressure of time, it was agreed to defer this item to the April 2023 CFC. | |
| | Resolved – that this item be deferred to the next meeting. | |
| 7/23/7 | <u>Interim Evaluation of NHS Charities Together Grant</u> | |
| | Due to pressure of time, it was agreed to defer this item to the April 2023 CFC. | |
| | Resolved – that this item be deferred to the next meeting. | |
| 8/23 | ITEMS FOR ASSURANCE | |
| 8/23/1 | <u>Charity Performance Report – 2022/23 Month 10</u> | |
| | CFC was briefed on the performance of the Charity against its targets and KPIs (the majority of which were on track). The CFC Non-Executive Director Chair welcomed the positive assurance provided by the report, particularly welcoming the Charity's exceeding of its overall 2022/23 fundraising target at this stage in the year. | |
| | Resolved – that the position be noted. | |
| 8/23/2 | <u>Finance and Governance Report – 2022/23 Month 10</u> | |
| | CFC noted strong income performance, with the Charity's year to date income of £3,367k being £670k above plan, while year to date expenditure of £2,340k was £1,781k below plan. The report showed an overall net increase in funds of £700k, giving a closing balance of the Charity's funds (at month 10 of £8,393k. At £1,021k as at month 10 (after commitments), the General Purposes fund available balance continued to be healthy. Investment losses as at 31 January 2023 were reported as £327k. Grant expenditure was also shown in the finance and governance report. In discussion, the Charity Finance Manager advised that delivery of the NNU equipment was still awaited, reflecting wider supply issues. | |
| | Resolved – that the contents of this report be received and noted. | |
| 9/23 | ITEMS FOR NOTING | |
| | There were no items for noting. | |
| 10/23 | ANY OTHER BUSINESS | |
| 10/23/1 | <u>Christmas Maildrop</u> | |
| | The CFC Non-Executive Director Chair outlined some feedback on the LHC Christmas maildrop. | |
| | Resolved – that the position be noted. | |
| 11/23 | ITEMS FOR THE ATTENTION OF THE TRUST BOARD | |
| | Resolved – that the items specified in confidential Minute 1/23 be recommended for approval by the Trust Board as Corporate Trustee. | CFC NED CHAIR |
| 12/23 | DATE OF NEXT MEETING | |
| | Resolved – that the next Charitable Funds Committee meeting be held on Friday 14 April | |

2023 from 9.30am – 11.30am.

The meeting closed at 11.40am

Helen Stokes **Corporate and Committee Services Manager****Cumulative Record of Members' Attendance (2022/23 to date):***Voting Members*

| Name | Possible | Actual | % attendance | Name | Possible | Actual | % attendance |
|---------------------------------------|-----------------|---------------|---------------------|--|-----------------|---------------|---------------------|
| <i>T Robinson (Chair)</i> | 6 | 6 | 100 | <i>J MacDonald (member from June 2022)</i> | 5 | 5 | 100 |
| <i>V Bailey</i> | 6 | 6 | 100 | <i>E Meldrum (member until June 2022)</i> | 1 | 0 | 0 |
| <i>J Hogg (member from June 2022)</i> | 5 | 4 | 80 | | | | |

Non-Voting Members

| Name | Possible | Actual | % attendance | Name | Possible | Actual | % attendance |
|------------------|-----------------|---------------|---------------------|--|-----------------|---------------|---------------------|
| <i>B Cassidy</i> | 6 | 6 | 100 | <i>Z Safdar/S Sethi/ R Stonehouse-Hanson</i> | 5 | 4 | 80 |
| <i>L Davies</i> | 6 | 6 | 100 | <i>C Sutton</i> | 6 | 0 | 0 |
| <i>K Mucheke</i> | 2 | 0 | 0 | <i>J Woolley</i> | 6 | 6 | 100 |