

CHAIRMAN'S SUMMARY REPORT

Name of Committee/Group:	Charitable Funds Committee	
Report From:	Chair of Charitable Funds Committee – Mr J Vanes	
Date:	19 March 2013	
Action Required by receiving committee/group:	<input checked="" type="checkbox"/> For Information <input type="checkbox"/> Decision <input type="checkbox"/> Other	
Aims of Committee: Bullet point aims of the reporting committee (from Terms of Reference)	<ul style="list-style-type: none"> To offer strategic direction and guidance to ensure that The Royal Wolverhampton NHS Trust Charity has all the hallmarks of an effective Charity, as set out in the standards issued by the Charity Commission. To ensure the management and administration of the Charity in accordance with the Charity's purposes, as set out in its Governing Documents. 	
Drivers: Are there any links with Care Quality Commission/Health & Safety/NHSLA/Trust Policy/Patient Experience etc.	The majority of monies spent will be to enhance the patient and staff experience subject to the individual conditions of the fund.	
Main Discussion/Action Points: Bullet point the main areas of discussion held at the committee/group meeting which need to be highlighted	<ul style="list-style-type: none"> The Committee were updated on the performance of investments of Charitable Funds by the Investment Managers (Cazenove Capital Management). The Charitable Funds spend plans were reviewed. These had not changed significantly from those presented at the previous Committee meeting. The Charitable Funds quarterly position of £310k income and costs of £57k was noted. The Fund Raising Manager's 'progress report' was received detailing his work on the following:- 	

	<ul style="list-style-type: none"> - Fundraising for the Linear Accelerator - Fundraising for the SIM MOM • An updated draft Fund Raising strategy was reviewed. The Chairman agreed to assist in developing this into a workable document. • The Committee reviewed its communication requirements and agreed to review this further at the next Committee meeting. • The Committee reviewed the revised 'Regulations for the Governance of NHS Charities', and agreed that the Charity should continue to operate as currently. • The Committee noted the Charity Audit Plan - 2012/13.
<p>Risks Identified:</p> <p>Include Risk Grade (categorisation matrix/Datix number)</p>	

Minutes of the Charitable Funds Committee

Date Tuesday, 19 March 2013
Venue Procurement Meeting Room, 1st Floor, The
 Corporate Service Centre
Time 10.00am

D R A F T

Present:

Name	Role
Jeremy Vanes (Chair)	Non-Executive Director
Surrinder Kalirai	Non-Executive Director
Sue Rawlings	Non-Executive Director
Kevin Stringer	Chief Financial Officer

In Attendance:

Name	Role
David Loughton	Chief Executive
Matthew West	Financial Controller
Robert Jinks	Fundraising Manager
Katie Winchurch	PA to Deputy Chief Financial Officer (minute taker)
Adrian Sargent	Trust Board Secretary
Jeremy Barker	Cazenove
Emily Monk	Cazenove

Apologies:

Name	Role
Sandra Ness	Deputy Chief Financial Officer

Item No		Action
1	<u>Apologies of absence</u> The committee noted that apologies had been received from S Ness.	

Item No		Action
2	<p><u>Quarterly Report of the Fund Managers and Investment Movements – up to 31 January 2013</u></p> <p>The strategic asset allocation and benchmark were initially explained to the investment committee given that there were some new attendees.</p> <p>Cazenove Capital Management (CCM) highlighted the ethical restriction, and used Veritas as an example of a fund that had recently been sold because of a purchase in BATS (British American Tobacco). A screen shot of the look-through ethical spreadsheet was shown.</p> <p>CCM then summarised market returns for 12 months to end February. In general, ‘risk assets’ outperformed, with rising equity markets continuing to be driven by politics. Equities have consistently generate positive monthly returns since June lows.</p> <p>CCM explained the portfolio outperformance since inception (10.5 months) of 2.3% (14.5% against a benchmarking of 12.2%).</p> <p>All asset classes had been outperforming respective indices apart from overseas equities. CCM clarified that they generally hold more defensive funds, and had to reduce exposure to Emerging Markets due to tobacco purchase etc. Corporate bonds were outperforming gilts, benefitting CCM’s decision to favour the former.</p> <p>New additions to the portfolio were mentioned such as Polar Capital Healthcare Opps, which has been introduced as a thematic fund, given changing demographics. The portfolio is marginally overweight towards Equities, underweight for Fixed Income, overweight on Absolute Return (CCM will possibly add to this area) and underweight for Property.</p> <p>CCM then summarised the strategy and outlook, explaining that equities still offer the most value relative to other asset classes.</p> <p>The quarterly report up to 31 January 2013 were received and noted.</p>	
3	<p><u>Minutes of the Previous Meeting held on the 20 December 2012</u></p> <p>The minutes of the meeting held on the 20 December 2012 were agreed as a correct record.</p>	
4	<p><u>Matters Arising</u></p> <p>Page 4 – M West confirmed he has spoken to Managers to address the issues moving forwarding where equipment is not deemed to be</p>	

Item No		Action
4.1	<p>appropriate use of charitable monies. K Stringer advised the committee that sometimes General Managers can be unpleasant to Finance staff if they won't action a Charitable Funds request if they feel it shouldn't be going through Charitable Funds. K Stringer to pick this up with Gwen Nuttall.</p> <p><u>Linear Accelerators</u> R Jinks working on this and will keep applying to the external trust funds who have an empathy with cancer and its services.</p>	K Stringer
5	<p><u>Declaration of Interest</u> No declarations of interest were declared.</p>	
6	<p><u>Charity Income and Expenditure position as at 31 January 2013</u> M West presented the Charity Income and Expenditure position as at 31 January 2013</p> <p>M West confirmed that there were no items of significant note. M West stated there is a full list of funds with balances. M West highlighted that £300k had been transferred to Cazenove and also, the Joan Jones legacy money has now all been transferred across, previously as before it was held externally and only accessed when needed. M West confirmed it is contained within the legacy fund balance.</p> <p>M West to change the narrative on the 'Activities for generating fund'.</p>	M West
7	<p><u>Progress update from Fund Raising Manager</u> R Jinks presented the Fund Raising Progress Update Report.</p> <p>R Jinks gave an update and informed the Committee on the work that he had undertaken and highlighted what monies had been secured from several different sources.</p> <p>R Jinks advised the Committee that he had met with the Chairman of the Black Country Chamber of Commerce and he suggested approaching the Institute of Asian Business for possible support. R Jinks stated that the criteria to be successful for this is for the Trust to take a table at their Annual Dinner in June with the cost being £600. D Loughton advised R Jinks to apply for this.</p>	R Jinks

Item No		Action
	<p>R Jinks advised the Committee of the future plans which include continued approaches to external Trust funds for support for the Linear Accelerator. Income to date for this item of equipment stand at £7,000.</p> <p>R Jinks gave an update on the SIM MOM and stated to the Committee that there had been a request from Helen Read's department to try and raise £20,000 plus for the required SIM MOM. R Jinks said applications will be made to some external Trust Funds and local company support.</p> <p>D Loughton stated to the Committee this is not what he understood and asked R Jinks to ask Helen Read to discuss this with him.</p> <p>R Jinks advised the Committee that the focus for fundraising must be to work upon the development of the future Appeal. D Loughton asked who R Jinks had been speaking to about this and not to take this any further at the moment. R Jinks advised that only some research work had been done at this point.</p>	<p>R Jinks</p>
<p>8</p>	<p><u>Charitable Expenditure Plans – Updated Report</u></p> <p>M West presented the Charitable Expenditure Plans Report.</p> <p>M West confirmed that the Expenditure Plans for the Trust's larger funds have now been updated as requested from the December Committee Meeting.</p> <p>The proposal for the Reserves Policy was discussed where it was proposed to target a level of spend of income plus 10%. The Chairman stated that could give the wrong impression on the additional 10% spend which is noted in the report. The Chairman identified that this may be the best way forward. M West to look in to this.</p> <p>D Loughton stated that the Trust needed to try and advise donors to contribute to general funds rather than donating money to Deanesly and Heart and Lung Centre as these departments already receive significant contributions.</p> <p>M West stated that if someone donates money to Deanesly then this money would need to be spent within that department. S Rawlings asked M West how was it being restricted. M West stated that Sainsbury's will donate money and then ask to see what the money's been spent on. The money could be spent in any cancer area and not necessarily Deanesly. The Chairman asked for a more work to be done on this and for a</p>	<p>M West</p>

Item No		Action
	<p>discussion to take place on what the definitions of restriction and designated meant. M West to lead.</p> <p>M West to report back on definition of Reserves and to review other Charity's Accounts. M West to also review expenditure in Reserves Policy.</p> <p>D Loughton left the meeting.</p>	<p>M West</p> <p>M West</p>
<p>9</p> <p>9.1</p>	<p><u>Fund Raising Strategy for Charitable Funds</u> K Stringer presented the Fund Raising Strategy.</p> <p>K Stringer stated that the work had been done by S Ness and R Jinks.</p> <p>The Chairman stated that he is not sure this captured what was needed. The Chairman said he felt it was very detailed with the opening paragraph being very operational and not strategic. R Jinks confirmed this is a public document and that he would get in touch with other NHS Trust Charities and ask for a copy of their Fund Raising Strategy to compare.</p> <p>The Chairman stated this needed to improve. The Chairman said he would contribute to the strategy and would attend the Trust to agree the best way forward. S Ness and R Jinks would also review the way forward and ensure the strategy was more robust. The Chairman said he will also find a couple of examples of Fund Raising Strategies.</p> <p><u>Fundraising Managers Appeal Update</u> R Jinks presented the Fundraising Managers Appeal Update.</p> <p>The Chairman asked S Rawlings if this worked at Beacon. S Rawlings said yes but not as good as thought it would be.</p> <p>K Stringer stated he would link with Birmingham Children's Hospital's Fund raising learner to ask them to provide information to R Jinks on how they went about their major fundraising appeals.</p>	<p>R Jinks</p> <p>Chairman</p> <p>K Stringer</p>
<p>10</p>	<p><u>Communication Meeting</u> R Jinks presented the outputs of the Communications Meeting with Smith Davis Press Report.</p> <p>The Chairman asked R Jinks to get some examples of press releases from Smith Davis Press and also, the media reports from the press release.</p>	<p>R Jinks</p>

Item No		Action
	<p>R Jinks to ask for references from Smith Davis Press.</p> <p>The Committee will then consider whether they use Smith Davis Press for communication support to the Trust Charity.</p>	R Jinks
11	<p><u>Review of the Regulations Governance of NHS Charities</u></p> <p>M West presented the Regulations Governance of NHS Charities Report.</p> <p>M West to do a briefing paper on the different options and what the benefits are to be brought back to the next Committee Meeting. The Committee agreed that it would not be appropriate to change the constitution of the Charity at this moment and therefore the accounts would be consolidated for the next 12 months. A report is to be taken to Trust Board for approval.</p>	M West
12	<p><u>Any Other Business</u></p> <p>K Stringer presented the Charity Audit Plan 2012/13. The Committee noted the plan and agreed its contents.</p>	
13	<p><u>Date and Time of Next Meeting</u></p> <p>6 June 2013 at 12.00pm in the Conference Room, Hollybush House</p>	