

**TRUST BOARD MEETING – 29 JANUARY 2014**

**CHARITY TRUSTEE COMMITTEE REPORT 8 JANUARY 2014**

<b>PURPOSE</b>	To present to the Board the report from the CTC meeting held on 8 January 2014
<b>PREVIOUSLY CONSIDERED BY</b>	
<b>Objective(s) to which issue relates *</b>	<input checked="" type="checkbox"/> 1. To continuously improve the quality of our services in order to provide the best care and optimise health outcomes for each and every individual accessing the Trust's services <input checked="" type="checkbox"/> 2. To excel at customer service, achieving outstanding levels of communication and patient, carer and GP satisfaction <input checked="" type="checkbox"/> 3. To provide and support the best standards of integrated care for the elderly and those with long term conditions by developing key partnerships and services <input checked="" type="checkbox"/> 4. To consolidate services and enhance local access to specialist services in order to deliver high quality, safe, seamless, innovative and integrated services which are sustainable <input checked="" type="checkbox"/> 5. To support the continued development of the Mount Vernon Cancer Centre and provision of leading local and tertiary cancer services <input checked="" type="checkbox"/> 6. To improve our staff engagement and organisational culture to be amongst the best nationally
<b>Risk Issues</b> (Quality, safety, financial, HR, legal issues, equality issues)	Key assurance committee reporting to the Board
<b>Healthcare/ National Policy</b> (includes CQC/Monitor)	The production of an annual report is in line with best practice in corporate governance
<b>CRR/Board Assurance Framework *</b>	<input type="checkbox"/> Corporate Risk Register <input type="checkbox"/> BAF
<b>ACTION REQUIRED *</b>	
For approval	<input checked="" type="checkbox"/>
For discussion	<input type="checkbox"/>
For decision	<input type="checkbox"/>
For information	<input type="checkbox"/>
<b>DIRECTOR:</b>	Chief Executive
<b>PRESENTED BY:</b>	Company Secretary
<b>AUTHOR:</b>	Board Committee Secretary/Company Secretary
<b>DATE:</b>	20 January 2014

**We put our patients first    We work as a team    We value everybody    We are open and honest**  
**We strive for excellence and continuous improvement**

\* tick applicable box

## CHARITY TRUSTEE COMMITTEE – 8 JANUARY 2014

### EXECUTIVE SUMMARY REPORT TO BOARD – 29 JANUARY 2014

#### **Investment Portfolio Update**

The CTC received a presentation by the Senior Investment Director of Investec Wealth and Investment Limited, the Charity's investment advisers, on economic growth forecasts and portfolio valuations with benchmarking of asset allocations. The presentation confirmed that equity investment is the preferred option over bonds and the Committee was pleased to note that in most areas of investment the Trust's funds have produced higher yields than the benchmark which confirms that the current policy and approach to risk are working very well. The Committee also looked at the long-term performance to 31 December 2013 and over the last 3 and 5 years the Trust investments performed higher than the benchmark.

#### **Review of Investment Policy**

The CTC reviewed and approved the Investment Policy, agreeing the current policy and approach to risk have not changed.

#### **Charitable Management Team**

a. Progress Report

The CTC was informed that the Charity Management Team had not met owing to lack of clinical input but that a meeting was scheduled for February when the terms of reference would be reviewed. The Chairman and Director of Finance confirmed their willingness to attend future CMT meetings, separately, in order to strengthen attendance and suggested a timespan of bi-monthly. The Committee considered the fundraising ratio, requesting this be set at 25%, and noted the Charity's key risks, recommending further examination of the Magic of Play appeal since it is not meeting its anticipated target. The Committee also requested a review of progress with all projects.

b. Charity Cash Flow Summary

The CTC received an update on the Charity's cash flow summary which provides the current financial position, the forecast and analysis of variance to date against plan. In summary, the income variance year to date is a positive £92,512 against income plan, whilst the full year forecast indicates an adverse variance of £28,000. The Committee was pleased to note that the Lynda Jackson Macmillan Centre and Mount Vernon are both exceeding their plans for income due to raised awareness.

#### **Charity Income and Expenditure**

a. Activity Report

The CTC reviewed a report on fundraising activity and performance to date across all areas of the Fundraising Department's activity. To the end of November the total charitable income was £584,662 against a plan of £492,150. Included within the report was an update on community fundraising and the latest information in relation to the internal and external lotteries. The Committee reiterated that fund managers have plans in place to drive forward fundraising and expenditure of funds, as was discussed at a previous meeting, and recommended that divisions be invited to attend future meetings in order to report how funds are being managed. This will be scheduled as part of the Annual Cycle.

b. Capital Campaign Progress Report

The Committee noted that although there had been some successful fundraising for the new playroom on the children's ward, the Magic of Play income activity report indicates an adverse variance against plan of £25,580 with the likelihood this may increase to £40,000 by the year end. The Committee analysed the variances to target for the year and requested assurance on the project governance structure in place and a formal project report for the next meeting to show progress against plan in relation to both operational delivery and fundraising.

**Charity Annual Report and Accounts Timeline**

The CTC considered and approved the key dates and deadlines for production of the 2013/14 Annual Report and Accounts and noted the date to attend the Audit Committee in May.

**Approvals of Expenditure in Excess of £5k**

The Committee considered items of expenditure in excess of £5,000 and approved funding for the diabetes audit facilitator in the sum of £17,333 and salary costs for a Health Improvement Practitioner at a cost of £13,356 for the Lynda Jackson Macmillan Centre.

**Stuart Gavurin**  
**Chairman**