

**Charitable Fund Committee
24 February 2011**

West Herts Meeting Room, Watford General Hospital

Katherine Charter	Chairman, Non-Executive Director
Robin Douglas	Non Executive Director (co opted)
Stuart Lacey	Non Executive Director

Phil Bradley	Deputy Director of Finance
Dave Self	Financial Controller
David McNeil	Trust Secretary

Agenda Item	Comment	Action
1	Chairman's Welcome KC welcomed members to the meeting.	
2	Apologies AA	
3	Declaration of Interest None declared in relation to the agenda or to amend existing declarations.	
4	Minutes The minutes of the previous meeting on the 29 September 2010 were approved.	
5	Matters Arising <ul style="list-style-type: none"> Alcohol manufacturers had been removed from the list of companies to invest in The proposed spend from Charitable funds was examined but felt to still be on the low side. PB said that the Trust was considering all options of spending from charitable funds where it would be 	

	<p>appropriate to do so.</p> <ul style="list-style-type: none"> ○ RD asked if there was clear guidance on what and how budget holders could spend the money. DS said there was and would bring the process and the policy documents to the next meeting of the Committee. £100k spend from charitable funds was included in the financial recovery plan agreed with the SHA. ○ The Committee discussed the criteria for making the award of a payment from the funds. The Committee wanted assurance that the spend was appropriate. It was agreed to apply a simply set of rules as a test – were the payments showing a patient benefit or a staff benefit in areas where the current financial environment meant items were being refused. PB said that these were mainly coming from a renewed intention to use what had previously been known as the ‘ward environment’ budgets. ○ RD said it would be useful for the Committee to have some examples of how the money was being spent and DS was asked to produce a continuum of examples. ○ KC asked how the Trust was going to identify the £100k in the financial recovery plan. DS explained that the message was going out to the wards. ○ KC asked if there were any items in the Capital Planning Group agenda that might be suitable to move to Charitable Funds. PB said they were limits to how much capital to revenue changes were made but would review. ● The committee were given assurance that the Trust would continue to find appropriate routes for expenditure and would move closer to the £100k. 	<p>DS</p> <p>DS</p>
6	<p>Charitable Accounts Update</p> <p>Rensburgh Sheppard continues with their investments as agreed.</p> <p>The sale of the legacy properties has been completed and these amounts are shown in the Trust’s Charitable funds account. KC congratulated the Trust and particularly Dave Self on all the hard work in securing these sales.</p> <p>The committee discussed opportunities to invest some of the cash it held (which had been inflated at this meeting due to house sales) in deposit accounts rather than in a straightforward current account. DS agreed to look into such opportunities and explore with the committee at its next meeting the amount to be moved.</p>	<p>DS</p>

	<p>KC said that if the forecast profit from putting a sum on deposit was sufficient, the Trust should consider employing a fund raising post. It was agreed in principle, but would be decided when the figures were available.</p> <p><u>Top 10 funds</u></p> <p>The committee looked at the top 10 funds and said that they would like to see coherent plans for expenditure from each budget holder. PB agreed to meet with all the budget holders and begin to formulate such plans.</p> <p>It was also agreed that the next Board visits should be to Charitable Funds budget holders.</p>	<p>PB</p> <p>DM</p>
7	<p>Date of next meeting</p> <p>The next meeting will be held on 26 May 2011</p>	

David McNeil
Board Secretary
February 2011