

APPROVED

Minutes of Meeting of
NHS Grampian Charity Committee
On 6th December 2024, 11am
By Microsoft Teams

Board Meeting
10.04.25
Open Session
Item 16.3.1

Present	Mr Dennis Robertson	Trustee and Non-Executive Board Member
	(Chair)	
	Dr Colette Backwell	Trustee and Non-Executive Board Member
	(Vice Chair)	
	Prof David Blackbourn	Trustee and Non-Executive Board Member
	Ms Alison Evison	Trustee and Non-Executive Board Member
Attending	Mr Steven Lindsay	Trustee and Employee Director
	Mr Alex Stephen	Trustee and Director of Finance
	Ms Julie Anderson	Assistant Director of Finance
	Mr Gair Brisbane	Investment Manager – LGT Wealth
	(Guest)	Management
	Ms Lisa Duthie	Charity Lead, NHSG Charity
Apologies	Mr Colin Loy	Finance and Business Systems Manager, NHSG Charity
	Ms Nicky MacBeath	Communications and Engagement Officer, NHSG Charity (Minute)
	Mr Joshua Ryan	LGT Wealth Management
	(Observer)	
	Cllr Ann Bell	Trustee and Non-Executive Board Member
	Ms Helen Surgenor	Co-opted Advisor to the Committee
Apologies	Ms Sian Mutch	Co-opted Advisor to the Committee

Item	Subject	Action
1	Welcome and Apologies	
	Mr Robertson welcomed everyone to the meeting.	
	Apologies as noted above.	
2	Declarations of Interest	
	None	

Minute of Meeting on 5th April 2024

The minute was approved as an accurate record

Prof Blackburn requested to have his title updated in the minute.

3.1 Action Log of Previous Meetings

Ms Duthie apologised for an old action log being incorrectly shared with the committee papers.

Trustees reviewed the action log of items from previous meetings, noted the updates provided and the items which were either complete, on the agenda for this meeting or scheduled for future meetings of the Committee.

Item 4 Provision of Gym Facilities for Staff –

Trustees set a date of the end of January for the Sports Committee to provide requested info, with the request for information to come from Mr Robertson. Trustees acknowledge that the role of Sports Committee members is voluntary in addition to staff's substantive posts, and are encouraged to see that there has been engagement and discussion with the committee.

Item 6, 7, 14, 15, 16, 18 and 19 – Ms Duthie updated that these actions have now been completed and requested to remove these from the action log.

Trustees commended the hard work of Ms Duthie and others involved in completing these activities and were encouraged to see significant progress. Trustees agreed to remove the above items from the action log.

3.2 Any Other Matters Not On Action Log

None noted

Lead Officer's Report

A report from Ms Duthie highlighted recent activities and provided updates regarding ongoing pieces of work.

She highlighted the recent success of the Community Grants Programme Information Session and expects to see a significant increase in application numbers now the session has taken place. She also shared the high correlation between information session attendees and successful grant recipients last year, and hopes to see this repeated this year.

Ms Duthie highlighted several activities being carried out by the charity team including the Starbucks partnership and the National 'Elf Service Week pack.

Trustees discussed the need to be able to accept contactless donations, and highlighted a need to work with IT and Finance colleagues to ensure due diligence is carried out.

Trustees discussed the potential impact of the Budget and acknowledged the position of the charity in supporting smaller charities in the area and bringing together work under one banner. Trustees requested this be added as a discussion point at the next development day.

Action: Mr Loy to progress contactless donations with relevant colleagues

CL

Action: Ms Duthie to add a discussion point to the next trustee development day agenda to discuss the charity's position in Grampian and its potential role in leading and supporting other third sector organisations alongside its grant giving

LD

Trustees thanked Ms Duthie for her update

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Finance

5.1 Finance Update

Trustees reviewed the financial report detailing financial activity and the financial position of the charity for the first seven months of the year up to 31st October 2024. Key points highlighted:

- Financial position shows a net operating deficit for the period of £794,000;
- There has been an improvement to the position reported in August due to some significant income changes in recent months;
- Investment is now sitting at 16% over budget and LGT estimate investment income for the year will be around £1.7m;
- Legacy income has increased by around £600,000 due to three legacies we have recently been notified of;
- Commitments have increased slightly and are now at £2.7m for the year to date, which is approximately £300,000 higher than this point last year;
- Net expenditure against commitments has improved with £500,000 of our outstanding commitments paid off in the last two months;
- Investments have fallen back in value by around £800,000 since August, but are still marginally above where they were at the start of the year.

Mr Loy advised that the fund merger was concluded in September with the number of funds reduced by 50% to 354 funds. This has allowed us to amalgamate a high volume of low value funds thus giving a much more manageable number of funds to administer.

Trustees noted the financial activities and the financial position of NHS Grampian Charity for the first seven months of the financial year to 31st October 2024.

5.2 Investment Update

Mr Brisbane provided an update on the charity's investment portfolio. Key points highlighted:

- Generally markets have performed quite well over the last 12 months and have started to slow slightly in the last three months;
- The charity is being prudent with its investments and spreading them across different areas;
- The charity's investment portfolio was at £50.7m as of 11th November, and up to £51.4m as of close of business on Thursday

5th December. In addition there is £2m in the liquidity fund;

- Around £1.7m in income and a further £150,000 in liquidity fund income is estimated this year.

Trustees queried if the income from investments has ever dropped below the target of £1.25m. Mr Brisbane advised that income dropped to around £1.3m during the extreme events of the Covid pandemic, and the £1.25m target is based on the charity's budget and can be amended if required when the charity draws down its assets.

Mr Brisbane advised that there are various options the charity may choose to take, and that regular contact is crucial to allowing LGT to structure the portfolio appropriately.

Mr Brisbane shared that a higher percentage of overseas equities are currently held compared to the benchmark, and a lower percentage of UK equities. He advised that LGT see the geographic spread of equities as an output of the companies they see potential in, rather than as a starting point for choosing investment opportunities.

Trustees discussed whether the benchmarking is still correct and asked Mr Loy to add this as an agenda item for the January meeting.

Trustees queried if the charity holds any investments in tobacco and petrochemical companies. Mr Brisbane confirmed that the charity holds no investment in tobacco firms, in line with the charity's investment policy. The charity holds approximately 8% of its investments in petrochemical companies (BP and Shell comprising of a combined 4.7% of the portfolio and mining companies, mostly copper, comprising 3.9% of the portfolio).

Trustees queried whether the charity held any investments in vaping companies. Mr Brisbane advised that LGT have looked into the companies the charity is investing in and cannot find any links to vaping. In addition the charity does not hold any investments in supermarkets so does not have any links with the retailing of vapes and vape products either.

Mr Brisbane highlighted the need to update the authorised signatories following the departure of some staff and committee members. Trustees agreed Dr Backwell should be added as a new signatory in her role as Vice Chair.

Trustees thanked Mr Brisbane for his update.

Action: Mr Loy to update Mr Brisbane on planned project work

CL

Action: Mr Loy to take Trustees through benchmarking and lead discussion at January meeting

CL

5.3. Proposal for Allocation of Costs

Mr Loy advised that where a department or speciality does not have its own fund the charity has tended to use unrestricted funds. Restricted funds make up around 75% of the charity's funding.

Mr Loy has provided a total of seven approaches and proposals, and has requested feedback on the suitability and acceptability of these proposals.

Trustees welcome the approach and agree in principle. They would like to see the proposals applied to some upcoming projects to see how this might look.

Ms Duthie confirmed that the charity is exploring how current grant programmes which are budgeted against unrestricted funds can be allocated to restricted funds.

Trustees agreed that guidance should be sought from OSCR to clearly define core and non-core activities.

Action: Mr Loy and Ms Duthie to apply these principles to the projects we are currently examining

6. Risk Register

Ms Duthie presented the Risk Register which has had no amendments since the previous meeting.

Trustees discussed the importance of seeking independent advice on the charity's investment portfolio and the importance of continuing to have external advisors.

Ms Duthie confirmed that Mr Loy has drafted a paper for an investment advisor role and this will be progressed in 2025. Trustees requested an update on this to be provided in the January meeting.

Action: Ms Duthie to amend the Risk Register to include the progression of co-opting an independent advisor

LD

Action: Ms Duthie and Mr Loy to provide an update on the investment advisor role in January

LD/CL

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Did You Know Campaign

Ms MacBeath provided an update on the planned activities for the Did You Know campaign including the design and installation of physical signage within hospitals, and the supplementary digital work planned to enhance the reach of the campaign to both staff and patients/members of the public.

Ms MacBeath advised that there had been delays to planned activities due to concerns from cybersecurity colleagues around the use of QR codes. Ms MacBeath advised that as a result of discussions, QR codes had been removed from some areas of the campaign to better protect donors.

Ms Duthie advised that the charity has been in close, on-going contact with other charities linked to Aberdeen Royal Infirmary to discuss how best we can work together to benefit patients.

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Funding Applications

8.1. CAMHS Transforming Neurodevelopmental Services

Trustees had requested further information from the applicant which has now been provided. Trustees are happy for the application to move onto the next phase.

8.2. Request for bridging funding to support Research Nurse in Paediatric Oncology

Ms Duthie noted that the paper was discussed at the Research Grants Panel and that members were not supportive due to a feeling that the project should have an income stream from the work being undertaken and that other similar projects have a clear end date.

Approved: Trustees agree that given there seems to have been some confusion on both sides the charity will, in this instance, agree to provide the bridging funding.

8.3. Oncology Research Nurse continuation funding application

Trustees felt it was a challenging application given the long-term nature of the funding, and our current guidance on maximum fund terms.

Approved: Trustees agreed that, on this occasion, the charity will provide three years of funding to allow a transition period for the project to allow funding to be sought elsewhere, and noted there would be no further funding of this project from The Charity.

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AOCB

Ms Duthie advised that the AGM date for 2025 is due to change and that Trustees will be sent the new date in due course.

Mr Robertson advised that he is unable to attend the March meeting, so this will be chaired by Dr Backwell.

9.1. Charity Staffing Resource

Item to be tabled for discussion at the next meeting.

Future Meetings

31st January 2025 11:00 – 13:00 (via Teams)

28th March 11:00 – 13:00 (via Teams)

27th June 11:00 – 13:00 (via Teams)