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| <p style="text-align: center;"><b>HIGHLAND HEALTH BOARD<br/>ENDOWMENT FUND</b></p>   | <p>Assynt House<br/>Beechwood Park<br/>Inverness IV2 3BW<br/>Tel: 01463 717123<br/>Fax: 01463 235189<br/>Textphone users can contact us via<br/>Typetalk: Tel 0800 959598<br/>www.nhshighland.scot.nhs.uk</p> |  |
| <p style="text-align: center;"><b>DRAFT MINUTE of MEETING of the<br/>ENDOWMENT FUNDS COMMITTEE</b><br/>Microsoft Teams</p> | <p style="text-align: center;"><b>5<sup>th</sup> December 2022, 10.00am</b></p>   |   |

**Present** Philip Macrae, Chair of Trustees  
Heledd Cooper, Trustee, Director of Finance  
Dr Gaener Rodger, Trustee

**In Attendance** Sophie Kiff, Head of Financial Services  
Donald Mackenzie, Assistant Financial Services Accountant  
Stephen Chase, Committee Administrator

## 1 WELCOME/APOLOGIES

The Chair welcomed everyone to the committee and invited the members and attendees to introduce themselves.

Apologies were received from Jean Boardman and Muriel Cockburn.

The meeting was quorate.

## 2 DECLARATIONS OF INTEREST

Members were asked to consider whether they had an interest to declare in relation to any Item on the Agenda for this meeting. No declarations were made.

## 3 DRAFT MINUTE OF MEETING HELD ON 05 SEPTEMBER 2022

### The Committee

- **approved** the circulated draft minute of the meeting held on 5<sup>th</sup> September 2022.

## 4 MATTERS ARISING NOT ON THE AGENDA

Jean Boardman had indicated support for the application in item 6.1 below, and had submitted questions and comments arising from the minutes in her absence, in response to which:

- It was confirmed that a rolling action plan will be implemented from the present meeting onward.
- S Kiff noted that the team who handle Endowment arrangements were due to meet later that week to consider an action plan to progress actions arising from the Internal Audit. An update will be provided to the committee on a quarterly basis with the aim of completing actions in December.
- The initial action is to review the standard financial procedures (SFP) to ensure they are up-to-date. A working plan is in place within the team to address the management actions and will be available later in the week.

- The Chair requested that an update be circulated as soon as possible.
- G Rodger noted the need for a transition plan for sight by the committee and the Board.
- H Cooper noted that an internal meeting had been held with I Addison, S Kiff, P Macrae and David Park to address progress of this work in line with previous discussions.
- S Kiff noted that the network of health board endowment groups is writing to Scottish Government to request an update on the legislation process and when it is likely to be implemented. When an update is forthcoming it will be shared with the Committee and the Board.
- It was felt that the recruitment of someone to lead on the transition (and likely, the eventual management) was key to progress. The recruitment job matching process is underway following discussion with I Addison, and it was thought that the job description could be more dynamic to emphasise the progress required.
- G Rodger sought clarification that the manager role will be funded from Endowments monies and not from NHS funds. This was confirmed.
- S Kiff commented that she is to meet with NHS Charities Together to clarify what kinds of funding are available to support the role.

## 5 INVESTMENT PORTFOLIO REPORT

S Kiff gave an overview of the quarterly status report of the portfolio as at 30 September 2022 and included a copy of the full portfolio report from Adam & Co. for information.

- There had been a slight drop in performance recently but this had been consistent over time with regard to wider stock market issues and had performed relatively well, all things considered.
- It had been mentioned in previous discussion that the portfolio valuation has sat quite high above the minimum requirement and that whether or not it needed to be maintained at this position could be a point of future discussion.
- The next update from Adam and Co. is due in three months.

In discussion,

- G Rodger noted the current financial climate and asked how much the Fund should hold as portfolio value.
- The Chair proposed that there be a strategic document for the next iteration of the Fund as an independent charity to outline strategic direction for use of funds over the long term and that in the interim it was not expected that the Committee would make larger decisions until that time.
- H Cooper supported the emphasis on strategy with a view to the charity becoming more proactive and engage with communities and donors.
- In summarising, the Chair noted the need to get the new charity up and running and that therefore getting the team in place would be the next important move.

### The Committee

- **noted** the portfolio valuation report.

## 6 APPLICATIONS

### 6.1 Research and Development

The members approved the application in principle.

G Rodger sought clarity about,

- the breakdown of costs which were simply listed as ‘staff costs’,
- and if the application to the Medical Research Council had been successful, and if this meant that they would return the money to the Endowment Funds if successful.

A general point about the process for Research and Development applications was made in order to determine that applications are not double funded and that they be agreed before work on a project has commenced.

H Cooper agreed that more clarity was needed to determine if the current application was part of a previous application and that this could be clarified via email instead of waiting for the next meeting.

It was noted that previously £20,000 had been provided every year to Research and Development but that monies had been returned to Endowments for better management of the process due to money not being spent.

H Cooper noted the key questions:

- what exactly what is the £10,000 being spent on
- what is this allocated against
- has the project begun
- what project mitigation is there if the Committee refuses the application
- does the application to the Medical Research Council duplicate the current application or is it in addition.

H Cooper and S Kiff noted that they would follow up on these questions with the aim of obtaining a response within around a week.

## **7 FINANCIAL REPORTS as at 31 June 2022**

### **7.1 Fund Balances**

### **7.2 Donations**

### **7.3 Expenditure**

S Kiff and D Mackenzie gave an overview of the spreadsheet circulated before the meeting, which outlined the current situation regarding the Fund Balances, and donations and expenditure greater than £5,000.

During discussion the following points were raised,

- The Chair requested clarification on the item concerning Ward 7B, Oxford University course sleep study.
- D MacKenzie and I Addison clarified that this concerned a specific donation from the DVLA to enable training for a nurse which had been approved.
- It was clarified that the item ‘Fundraising C 19’ referred to various funds received during the pandemic which had been set aside for particular schemes which managers need to progress.

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| <p><b>The Committee</b></p> <ul style="list-style-type: none"> <li>• <b>noted</b> the financial report.</li> </ul> |
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## **8 NATIONAL CHARITIES (NHSCT) MONIES – ACCESS AND USE**

S Kiff provided a verbal update on the current position for the committee.

- It was confirmed that Iain Addison had submitted the application to support the Volunteer application to support two fixed-term band 5 positions. S Kiff will double check that the application is in process.

It was noted that it was unclear what the current situation was in terms of support for community partnerships. Reporting on how partnerships have spent so far will determine future support.

It was noted that there is limited capacity in the team for follow up work since the retirement of I Addison.

H Cooper noted that the aim would be to support work already in train rather than seek out new partnership work as yet.

S Kiff noted that she would follow up on I Addison's work and determine if there were any associated deadlines.

#### **The Committee**

- **noted** the update.

## **9 ANY OTHER COMPETENT BUSINESS**

- S Kiff noted that with Paul Simmons stepping away from his role overseeing support for Non-Core Learning, discussions were ongoing to assess where best the administering of the fund should sit. It was suggested that a summary report come to the committee.
- The significant contribution of Iain Addison to the work of the Endowment Fund was acknowledged by the committee and it was noted that thanks would be conveyed.
- Discussion was had regarding the possibility of raising the staff Christmas function contribution from £5 per head as had been agreed temporarily for 2021. It was decided that the contribution should remain at £5 because teams had already begun to claim from the fund.

## **10 DATE OF NEXT MEETING**

The next scheduled meeting of the Committee will be held on **6 March 2023 at 10.00am**, in virtual meeting format.

The meeting closed at **11.43am**.