

TRUST BOARD PUBLIC – OCTOBER 2013

Agenda Item Number: 205/13
Enclosure Number: (11)

Subject:	Charitable Funds Activity
Prepared by: Sponsored by: Presented by:	Katie Lumsden, Charitable Funds Accountant Peter Mellor, Director of Corporate Affairs Peter Mellor, Director of Corporate Affairs
Purpose of paper	To update the Trust Board, in their capacity as Trustee, on recent charity activity.
Key points for Trust Board members <i>Briefly summarise in bullet point format the main points and key issues that the Trust Board members should focus on including conclusions and proposals</i>	The report provides information on total funds, income, and expenditure for the period up to September 2013.
Options and decisions required <i>Clearly identify options that are to be considered and any decisions required</i>	To note and receive the report.
Next steps / future actions: <i>Clearly identify what will follow the Trust Board's discussion</i>	To be reported monthly.
Consideration of legal issues (including Equality Impact Assessment)?	Not applicable.
Consideration of Public and Patient Involvement and Communications Implications?	Not applicable.

Links to Portsmouth Hospitals NHS Trust Board Strategic Aims, Assurance Framework/Corporate Risk Register

Strategic Aim	Not applicable
BAF/Corporate Risk Register Reference (if applicable)	Not applicable
Risk Description	Not applicable
CQC Reference	Not applicable

Committees/Meetings at which paper has been approved:	Date

PORTSMOUTH HOSPITALS NHS TRUST GENERAL CHARITABLE FUND REPORT TO TRUST BOARD – October 2013

Issue for consideration:

To update the Trust Board, in their capacity as Trustee, on recent charity activity.

1. Total Funds

Portsmouth Hospitals NHS Trust General Charitable Fund has a fund balance of £3,075,000 as at 30th September 2013.

2. Charitable Income

During the month of September 2013, the charity received donations, legacy and fundraising income of £30,000, including the following items of note:

- Legacy income of £5,000 for the benefit of the Renal Amenity Fund.
- A private individual donated £1,000 for the benefit of the Breast Care.
- Fundraising generated £16,000, The Rocky Appeal benefitted from £10,000 and the remainder was for various departments within the Trust.

3. Charitable Expenditure

During the month of September 2013, the charity spent £44,000, including the following items of note:

- The purchase of two specialised beds costing £4,500
- Two members of staff benefitted from course fees of £1,600 paid from the Cardiology charitable fund.
- The Renal department spent £1,000 on providing patients with TV access during dialysis.

4. The Rocky Appeal

The net funds raised at the end of September 2013 reached £2,040,000. There is currently £319,000 available to support the lease cost of the robot and any further equipment requirement for the robot.

5. Investment Portfolio

Investments held at the end of September with Hume Capital amount to £2,294,000 and £95,000 held with Charities Official Investment Fund.

Hume Capital has identified a buyer for £800,000 of the £1,830,000 sub-ordinated loan notes, which they are progressing.

The Charitable Funds Committee now needs to consider what further action needs to be taken regarding the remaining investments held within sub-ordinated loans.

Katie Lumsden
Charitable Funds Accountant