

TRUST BOARD PUBLIC – APRIL 2014

Agenda Item Number: 82/14  
Enclosure Number: (11)

<b>Subject:</b>	Charitable Funds Activity
<b>Prepared by:</b> <b>Sponsored by:</b> <b>Presented by:</b>	Katie Lumsden, Charitable Funds Accountant Peter Mellor, Director of Corporate Affairs & Business Development Peter Mellor, Director of Corporate Affairs & Business Development
<b>Purpose of paper</b>	To update the Trust Board, in their capacity as Trustee, on recent charity activity.
<b>Key points for Trust Board members</b> <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 March 2014.
<b>Options and decisions required</b> <i>Clearly identify options that are to be considered and any decisions required</i>	To note and receive the report.
<b>Next steps / future actions:</b> <i>Clearly identify what will follow the Trust Board's discussion</i>	To be reported monthly.
<b>Consideration of legal issues (including Equality Impact Assessment)?</b>	Not applicable.
<b>Consideration of Public and Patient Involvement and Communications Implications?</b>	Not applicable.

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

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

<b>Committees/Meetings at which paper has been approved:</b>	<b>Date</b>

# PORTSMOUTH HOSPITALS NHS TRUST GENERAL CHARITABLE FUND REPORT TO TRUST BOARD – April 2014

## 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 £2,652,000 (subject to finalisation and audit) as at 31st March 2014.

### 2. Charitable Income

During the year income for the charity amounted to £1,180,000, which is the first financial year since 2009/10 that income has been above £1m. The income sources were:

- Legacy income £691,000
- Donated Income £225,000
- Rocky Appeal Fundraising Income £159,000
- Grants received of £94,000
- Other Income £11,000

### 3. Charitable Expenditure

During the year to March 2014, the charity spent £1,753,000, including the following items of note:

- The Rocky Appeal funded the first year of the operating lease of the Da Vinci Robot at a cost of £446,000
- £234,000 was spent on research within the renal department and the unique cancer laboratory.  
Medical equipment of £394,000.

### 4. The Rocky Appeal

The net funds raised at the end of March 2014 reached £2,207,000. The Rocky Appeal has funded the first year lease of the robot at a cost of £446,000 along with equipment for use with the robot costing £132,000. At the end of the financial year the Rocky Appeal had a fund balance of £29,000.

### 5. Investments

Investments held with Hume Capital on the 31<sup>st</sup> March 2014 amounted to £1,454,000 and a small investment is held with CCLA of £98,000. During the year our Investment Managers sold £800k of sub-ordinated loans, leaving a balance of 1,030,000 at the end of the year. The charity has received a written undertaking that an exit from our sub-ordinated loan investments will be actioned no later than the 1<sup>st</sup> May 2014.

Katie Lumsden  
Charitable Funds Accountant