

**Minutes of a meeting of the Charitable Trust Funds Committee,  
held on Monday, 23<sup>rd</sup> June 2025 at 08.30 a.m.**

**PRESENT**

Mrs M. Corkey, Non-Executive Director (Chair)  
Mrs G. Browne, Non-Executive Director  
Mr R. Lynas, Non-Executive Director

**IN ATTENDANCE**

Mrs V. Toal, Director of Human Resources and Organisational Development  
Mrs A. Rutherford, Assistant Director of Financial Services  
Mrs F. Jones, Corporate Financial Accountant  
Ms L. Esler, Charitable Trust Funds Manager  
Mrs T. Reid, Director of Medicine and Unscheduled Care  
Mrs C. Reid, Director of Surgery and Clinical Services  
Mrs J. McGall, Director of Mental Health and Disability Services (*item 9 only*)  
Mr Brian Beattie, Director of Adult Community Services (*item 9 only*)  
Mr Colm McCafferty, Director of Children and Young People's  
Services/Executive Director of Social Work (*item 9 only*)  
Ms R. Moore, Research and Development Manager (*item 8 only*)  
Mr D. Harte, Advanced Practitioner (II) Occupational Therapist (*item 8 only*)  
Mr N. McAleavy, Cardiology Specialist (*item 8 only*)  
Mrs S. Judt, Board Assurance Manager  
Mr B. Creighton Committee Secretary (Minutes)

**APOLOGIES**

Ms C. Teggart, Executive Director of Finance, Procurement and Estates

**1. CHAIR'S WELCOME**

The Chair welcomed everyone to the meeting and noted the apologies above.

## **2. DECLARATION OF INTERESTS**

Mrs Corkey asked members to declare any potential conflicts of interests in relation to items on the agenda. None were received and the business of the meeting proceeded.

## **3. CHAIR'S BUSINESS**

None.

## **4. MINUTES OF MEETING HELD ON 18<sup>th</sup> March 2025**

The minutes of the meeting held on 18<sup>th</sup> March 2025, were taken as read and agreed as an accurate record of the meeting.

## **5. MATTERS ARISING**

Members noted the progress updates from the relevant Directors included within their papers.

## **6. DRAFT ANNUAL REPORT AND ACCOUNTS OF THE CHARITABLE TRUST FUNDS FOR THE YEAR ENDED 31 MARCH 2025**

Mrs L Esler presented the draft Annual Report and Accounts of the Charitable Trust Funds for the year ended 31 March 2025. She advised that during the year, income totalling £512k was received, a decrease of £4k when compared to the prior year, due to a fall in donations received and investment income. £157k was received in donations and legacies compared to £197k in 2023-24. Investment income of £207k was received; this was an increase of £5k, when compared to 2023-24.

Funding received from NHS Charities Together for the year totalled £148k.

In terms of expenditure, total resources spent on charitable activities for the year amounted to £649k, a decrease of £132k from 2023-24, this includes governance and support costs for the financial administration of the funds amounting to £102k.

In terms of investment, Mrs Esler reported an unrealised loss on the investment portfolio of £133k which is a 2.4% decrease from the value at the beginning of the year. The market value of £5.3m remains well in excess of the investment's historic cost of £3.523m. Dividend performance has remained constant with distributions of 24p and 21p during 2024-25.

In conclusion, Mrs Esler stated that total fund balances were £6,163k at 31 March 2025, consisting of £6,137k of restricted funds and £26k of endowment funds. This is a total decrease of £284k from the previous year. She advised that a key change in 2024/25 was the structure of the funds which now comprise six, including the 'Shine' fund and the introduction of a 'JustGiving' page as a means to receive donations from the public.

Mrs V. Toal stated her concern at the loss of value in the shares. Mrs M. Corkey also voiced her concern and asked if the Trust was content that it is investing in the right places. Mrs F. Jones stated that the Trust investments are low risk and long term. Mrs A. Rutherford stated that £1.5 million has been invested with £1.5 million remaining in cash. The value is over £5million and the Trust is very aware of the decrease from the previous year.

## **7. DRAFT REPORT TO THOSE CHARGED WITH GOVERNANCE – CHARITABLE TRUST FUNDS**

Mrs. A Rutherford advised that this report was only received by the Trust on 20<sup>th</sup> June 2025 and there were no audit findings in relation to the Charitable Trust Funds accounts. The draft report will be presented to the Audit and Risk Assurance Committee later that day.

## **8. RESEARCH AND DEVELOPMENT UPDATE**

The Chair welcomed Mrs R. Moore, Mr D Harte and Mr McAleavy to the meeting. Mrs R Moore presented a general overview on the R&D service and the research activity undertaken. She informed members that there are 18 commercial research programmes and 83 non-commercial research programmes in progress. Members were provided with a breakdown of costings to demonstrate how an allocation of CTF had been spent, as well as patient and service user feedback.

Mr D Harte presented the hand therapy project and Mr N. McAleavey presented the Acute Cardiology Unit Alivecor Project.

Mrs M. Corkey thanked Ms R Moore, Mr D Harte and Mr N McAleavy for attending and presenting to the Committee. She commended each of the Research projects and cited them as useful examples to showcase to the public.

## **9. ANNUAL DIRECTORATE PROPOSALS FOR SPEND FOR THE INCOMING FINANCIAL YEAR**

At the invitation of the Chair, Directors as Fund Managers, spoke to their proposals for spend for 2025/26, the details of which were included in members' papers.

Each Director will attend the next CTF Committee meeting in October 2025 to discuss their budgeted expenditure plans and progress made at the mid-year point.

## **10. UPDATE ON STAFF SUPPORT FUND**

Mrs V Toal spoke to a paper which provides an update on progress in relation to expenditure against the £3m Staff Support Fund. She advised that the closing balance at the end of 2024/25 is £2.5m.

Mrs Toal explained that the largest ring-fenced expenditure is for the Bannvale Occupational Health Scheme, at just under £2.2m and she outlined the ongoing challenges with securing a contractor for the Scheme. She stated, however, that she was hopeful that Estates colleagues have determined an appropriate way forward, subject to the necessary due diligence being undertaken.

## **11. DRAFT ANNUAL REPORT OF THE CTF COMMITTEE**

It was agreed that the above-named report would be issued to members via email for approval.

***Action: Report to be issued via email for approval***

## **12. DRAFT CTF COMMITTEE MEETING DATES 2026**

Meeting dates were approved subject to one change in that the 16<sup>th</sup> June meeting would be moved to 23<sup>rd</sup> June 2026.

## **13. ANY OTHER BUSINESS**

None.

Mrs Corkey recorded her thanks to everyone for their contribution to the discussion.

**The meeting concluded at 10:05 a.m.**