

# SHETLAND NHS BOARD

Minutes of the Endowment Committee meeting of Shetland NHS Board held virtually on Tuesday 28 February 2023 at 13:30

## TRUSTEES PRESENT

Mr. Lincoln Carroll (Chair)	Dr. Susan Laidlaw
Mrs. Kathy Hubbard	Mr. Colin Marsland
Mr. Colin Campbell	Mrs. Amanda McDermott
Mr. Bruce McCulloch	Mr. Michael Dickson
Mrs. Natasha Cornick	Mrs. Kathleen Carolan
Mrs. Lorraine Hall	Mr. Gary Robinson
Mr. Joe Higgins	

## IN ATTENDANCE

Mrs. Erin Seif, Minute Taker

### 1. APOLOGIES FOR ABSENCE

Apologies were received from Dr. Kirsty Brightwell, Mrs. Emma Macdonald, and Ms. Jane Haswell.

### 2. UPDATE FROM EVELYN PARTNERS REPRESENTATIVE, DEBBIE HAIR

As Ms. Debbie Hair was unable to attend, the update from Evelyn Partners was postponed to a later meeting.

### 3. DRAFT MINUTES OF MEETING HELD ON 25 OCTOBER 2022

The minutes of the meeting of 25 October 2022 were approved.

### 4. MATTERS ARISING

There were no matters arising.

### 5. ACTION TRACKER

[84] Action Tracker [Arising from [69] Agenda Item 5 – Draft Endowment Accounts [publicizing the £60k still to be spent from NHS Charities Together]]

Mr. Colin Marsland will ensure the Executive Management Team (EMT) has a final discussion to determine whether or not the proposed “Covid Star” should move ahead.

**ACTION: Mr. Colin Marsland**

[92] Review of scheme of delegation

Trustees agreed this item could be marked as complete.

[96] Covid-19 funding applications - Primary Care Green Space—Polycrubs

Mr. Marsland will inform Head of Estates Mr. Lawson Bisset that detailed applications for funding against the NHS Charities Together money for polytunnels at Levenwick or Walls GP practices must be submitted by the end of March, to be circulated to Trustees for approval over email.

**ACTION: Mr. Colin Marsland**

[97] Covid-19 funding applications - Primary Care Green Space—Polycrubs

Mr. Marsland will inform bid-lead and Primary Care Manager Ms. Lisa Watt that a detailed application for funding against the NHS Charities Together money for polytunnels at Montfield Board Headquarters must be submitted by the end of March, to be circulated to Trustees for approval over email.

**ACTION: Mr. Colin Marsland**

Trustees agreed if the NHS Charities Together money cannot be disbursed by the end of April, it must be returned.

## **6. Q3 FINANCIAL REPORT**

Director of Finance Mr. Colin Marsland presented the Quarter Three Financial Report on the Endowment Funds, highlighting the following points:

- The General Fund remains below its capital floor of £1m, due to the performance of the stock market over the last year;
- Regarding long-term planning, the Fund is supposed to generate 2.5% above the rate of inflation over five years, as managed through the Consumer Price Index—the average return has actually been slightly higher since 2013, at 2.7% over the rate of inflation;
- The majority of the expenditure in the year to date relates to the specific funds of the Board, including the MRI scanner fund which has been paying for staff education and training, so they will be ready to use the scanner when it arrives;
- The fall in income is attributable to a legacy donation received at this time last year, [an update on which is under agenda item 7]; and
- The Fund anticipates receiving a different legacy donation later this year, when the individual's estate is closed.

Trustees queried whether the General Fund being below its £1m floor requires action or if it simply means it is closed to bids.

Mr. Marsland advised that in 2013 Trustees decided on £1m as a minimum floor to ensure the perpetuity of the Fund and its availability for future generations, so the General Fund has been closed to bids to allow the stock market to take it back above £1m. However, Mr. Marsland also flagged the General Fund is still paying out on certain recurring commitments, including education and training responsibilities it took on after two specific funds ran out of their initial allocations, as well as banking, legal and auditors' fees. Shetland Health Board does not charge the Endowment Fund for administrating and running it, and the only responsibility of the Endowment Fund is to evidence to the external auditors that it is a "going concern" and will endure through the next twelve months.

Trustees were content with this response.

## **7. Legacy Bequest James Thomson Update**

Mr. Marsland shared an update on the legacy bequest from the late James Thomson, noting the following points:

- The executors of the James Thomson estate have agreed to the purchase of a DEXA scanner with the £147k bequest;
- The DEXA scanner purchase has been deferred to the next financial year, 2023–24;
- The anticipated costs are £88k to buy the DEXA scanner and £25k to implement, subject to inflation; and
- A portion of the balance will go towards the purchase of a memorial plaque and bench.

Trustees sought reassurance that NHS Shetland has an appropriate location for the scanner, as well as staff capacity to maintain the scanner and interpret its output. Director of Nursing and Acute Services Mrs. Kathleen Carolan explained a consultant rheumatologist will interpret the output of the DEXA scanner and a second medical-imaging room will be refurbished to house it in the next financial year. Mrs. Carolan expressed confidence additional funding would be secured to successfully implement the project in 2023–24.

Trustees also queried whether any underspend on the bequest should be earmarked for upkeep and maintenance costs on the DEXA scanner. Mrs. Carolan will take this question to the Medical Physics team.

**ACTION: Mrs. Kathleen Carolan**

## **8. Endowment letter from National Free Wills Network—24 Jan 2023**

Mr. Marsland drew the attention of the Endowment Committee to a letter received from the National Free Wills Network, inviting NHS Shetland representatives to a free online training seminar relating to their services.

Following discussion, Trustees agreed the matter had come to the Committee prematurely and that, should Mr. Marsland or other NHS colleagues attend the training and make a formal proposal for the Endowment Committee to use the services of the National Free Wills Network, it will consider the question at that time.

## **9. MRI scanner appeal update**

Mr. Marsland advised the Endowment Committee that Shetland NHS Board will make a progress-update statement regarding the procurement of the MRI scanner after 31 March.

## **10.A.O.C.B.**

### **a. Additional proposed bid to current NHS Charities Together money**

Mrs. Carolan intends to prepare a bid by 31 March against the current NHS Charities Together funds, to renew licences for accessing Florence Nightingale Foundation leadership resources.

### **b. Bidding for more Charities Together money**

The Endowment Committee was content for the EMT to discuss bidding for further NHS Charities Together money—Mr. Marsland will ensure the matter is added to the agenda of an upcoming EMT meeting.

**ACTION: Mr. Colin Marsland**

**Date of next meeting: Tuesday 23 May at 13:30, via Microsoft Teams**