

Bundle Board of Trustees 27 September 2018

Agenda attachments

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- 1 Welcome and Introductions
- 2 Apologies for Absence
- 3 Declaration of Interest
- 4 Minutes of the previous Trustee meeting held on 29th March 2018
Minutes 29 March 2018 v1.docx
- 5 Matters Arising
- 6 Realisation of Gains
Realisation of gains paper.docx
- 7 Review of the meeting and any urgent business
- 8 Date and time of next meeting: - 13th December 2018



BOARD OF TRUSTEES MEETING
4.30pm ON THURSDAY 27TH SEPTEMBER 2018
BOARD ROOM, UNIVERSITY HOSPITAL LLANDOUGH

AGENDA

PART 1 PRELIMINARIES (<i>Chair</i>)		
1	Welcome and Introductions.	Oral
2	Apologies for Absence.	Oral
3	Declarations of Interest	Oral
4	Minutes of the previous meeting of the Board of Trustees held on 29 th March 2018	<i>Chair</i>
5	Matters Arising	<i>Chair</i>
PART 2: GOVERNANCE		
6	Realisation of Gains	<i>Director of Finance</i>
PART 3: FINAL CLOSURE AND FUTURE MEETINGS		
7	Review of the Meeting and any urgent business	Oral
8	Date and time of next meeting – 31 st January 2019 Note <ul style="list-style-type: none"> - Auditors have agreed this can be brought forward to 13th December – time to be confirmed 	Oral



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**UNCONFIRMED MINUTES OF THE TRUSTEE MEETING
HELD ON THURSDAY 29 MARCH 2018
BOARD ROOM, UNIVERSITY HOSPITAL LLANDOUGH**

Present:

Maria Battle	Chair
Abigail Harris	Director of Planning
Akmal Hanuk	Independent Member – Community
Charles Janczewski	Vice Chair
Eileen Brandreth	Independent Member – ICT
Dr Fiona Jenkins	Director of Therapies and Health Sciences
Fiona Kinghorn	Deputy Director of Public Health
Prof Gary Baxter	Independent Member – Cardiff University
Dr Graham Shortland	Medical Director
John Antoniazzi	Independent Member – Estates
John Union	Independent Member – Finance
Len Richards	Chief Executive
Michael Imperato	Independent Member – Legal
Robert Chadwick	Director of Finance
Ruth Walker	Executive Nurse Director
Sara Moseley	Independent Member – Third Sector
Steve Curry	Chief Operating Officer
Cllr Susan Elsmore	Independent Member – Local Authority

In Attendance:

Rebecca Aylward	Director of Nursing, Medicine CB (designate)
Judyth Jenkins	Head of Nutrition and Dietetics
Peter Welsh	Director of Corporate Governance

Secretariat

Julia Harper

Apologies:

Martin Driscoll	Director of Workforce and OD
Dr Sharon Hopkins	Director of Public Health

UHBT 18/010

WELCOME AND INTRODUCTIONS

The Chair welcomed everyone to the meeting that had been called to consider a request for funding over and above the delegated limit of the Charitable Funds Committee.

UHBT 18/011

APOLOGIES FOR ABSENCE

Apologies for absence were noted.

UHBT 18/012 DECLARATIONS OF INTEREST

The Chair invited Members to declare any interests in the proceedings on the agenda. None were declared.

UHBT 18/013 MINUTES OF THE MEETING HELD ON 25 JANUARY 2018

The Trustee **RECEIVED** and **APPROVED** the minutes of the meeting held on 25th January 2018.

UHBT 18/014 MATTERS ARISING

UHBT 18/006 - Mr Janczewski confirmed that he had discussed the Reserves Policy and any further consideration would be undertaken at the Charitable Funds Committee.

UHBT 18/015 APPLICATION FOR FUNDING – NUTRITION AND HYDRATION EXTENSION ON MEDICAL WARDS

Rebecca Aylward and Judyth Jenkins explained the proposal to the Trustees that involved scaling up the nutrition and hydration trial on 4 wards in an effort to improve patient flow and aid discharge. Initial findings from the short trial undertaken last year were shared; changes had been tangible and outcomes analysed, especially the reduction in the number of interventions needed by patients.

There had been a reduction in food waste and positive patient experience feedback had been received. The trial had been shortlisted for a Health Services Journal award.

It was therefore anticipated that savings could be achieved from the project but they would need to be proved so that further investment would not be required, rather a change in the way services were delivered.

It was important then that a full evaluation of benefits realisation was undertaken, possibly with the support of Cardiff University. It was suggested that Julia Sanders may be a good person to approach.

ASSURANCE was provided by:

- The project would undertake an NHS Wales “lessons learned” document template.

The total funding required for four wards was £294,188.

Costs of implementation of seven day service for four wards:

- Facilities costs include both staff and non-staff = £196,560 for 12 months. Additional staffing 12 hour shift plus additional food items for menu e.g. milk, snacks and hot breakfast items.
- Dietetic Support worker costs for 12 months = £97,628 for 12 months, 7.5hr shifts to facilitate menu selection, enhanced patient safety through screening and safety briefings, additional high calorie drink and snack

provisions. The wards had been selected to minimise the additional funding required for the dietetic support worker as 2 of the wards already had a smaller existing substantive resource at ward level.

This equated to £5.50 per day per patient to realise the benefits outlined in the application, with the prospect of greater benefits identified through a longer evaluation of the model.

The Trustees:

- **APPROVED** funding the model ward for nutrition and hydration for a 12 month period to fund 4 Medicine wards (2 each at UHW and UHL) to enable the pathfinder project to be further refined and the impact explored. This would enable a more robust evidence based assessment of the patient safety, experience and financial impact; with a focus and expectation that patients would experience a reduced length of stay as a result of enhanced nutrition and hydration care that would enable patients to maximise their functional state and ensure they returned to their place of residence prior to their admission to hospital.
- **AGREED** to receive an evaluation report in a year's time.
Action – Judyth Jenkins and Rebecca Aylward

UHBT 18/016 INTRODUCTION OF CHANGE BANK ACCOUNT

The Chair of the Charitable Funds Committee, Mr Akmal Hanuk explained that the Charitable Funds Committee had looked at what could be done to improve employee wellbeing. This proposal would help staff and their families set up a bank account. For each new account opened, the Charity would receive a donation. The UHB would be the first NHS organisation in Wales to offer this service. It was noted that the Charitable Funds Committee would receive a report on all the checks and balances at the June meeting.

UHBT 18/017 REVIEW OF THE MEETING AND ANY URGENT BUSINESS

There was nothing further to add to the meeting.

UHBT 18/018 DATE OF NEXT MEETING

The next meeting would be held on 27th September 2018.

CHARITABLE FUNDS REALISATION OF GAINS
Name of Meeting : Trustees Meeting Date of Meeting 27 th September 2018

Executive Lead : Finance Director
Author : Deputy Director of Finance
Caring for People, Keeping People Well : The Charity supports the UHB in delivering its objectives.
Financial impact : Realising Investment Gains
Quality, Safety, Patient Experience impact : The Charity improves patient experience.
Health and Care Standard Number Not Applicable
CRAF Reference Number Not Applicable
Equality and Health Impact Assessment Completed: Not Applicable

ASSURANCE AND RECOMMENDATION

ASSURANCE is provided by:

- The financial strength of the charity.
- Good financial performance during the period.

The Trustees are asked to:

- **Approve** the withdrawal of approximately £0.700m from the portfolio.

SITUATION

The Charity's Investment Director, Mr Alex Bailey from Cazenove Capital attended the Charitable Funds Committee on the 11th September 2018 to present their half yearly report on the performance of the Charity's Investment Portfolio. The presentation and accompanying report outlined the current strong financial position within the portfolio. This paper summaries the discussion at the CFC with regards to the option of realising some of the investment gains already made.

BACKGROUND

The Charity's investment objectives are "to ensure there is a balanced return to enable the charity to carry out its purposes consistently year by year, with due and proper consideration for future needs and the maintenance of and if possible, enhancement of the value of the invested funds while they are retained". The Investment portfolio has a diverse asset allocation which supports spreading the risk across a range of return sources.

Since the market downturn in 2008/09 there has been a continued strong investment market and whilst history shows that there are corrections in the market at points in time, investments in the market reap rewards over the long term.

The Charity's portfolio has made good returns over the last 8 years and Cazenove have been advising clients who will have specific spending needs in the next 12-18 months to take some cash and bank these as returns for cash.

Cazenove have commented that global growth remains relatively robust, with slightly downgraded forecasts for this year and next, although it is expected that there will be another year of expansion for the world economy.

The main risks for 2018 and going in to 2019 are:-

- President Trump escalating his trade policy
- Brexit uncertainty could create additional levels of volatility in the equity market

The Charity's Portfolio has over the past 2 years made net gains of £0.840m which includes a withdrawal of £0.700m from the portfolio in February 2018 which at the time represented 10% of the portfolio. The reasoning for this decision at that time was that the Charity could capitalise on the strong investment performance, whilst having a good degree of confidence that even if there was a "correction" in the market, this would not materially affect the portfolio to the detriment of the Charity's future spending plans.

The withdrawal of this money has enabled the Charitable Funds Committee to approve spending plans going forward that will greatly benefit both staff and patients.

The investment portfolio performance to date for 2018/19 have shown another strong performance with gains of £0.300m.

ASSESSMENT

Following the presentation from Cazenove Capital at its September 2018 meeting, the Charity Funds Committee discussed the advice given to withdraw an element of its investments to realise as cash.

The benefits of this would be to:

- Take profits during the period where there has been continued growth.
- Ensure cash is available for future spending plans.
- Avoid the potential for the need to sell investments if there was a market downturn.

The Charitable Funds Committee is recommending the withdrawal of a further £700k from its investment portfolio which equates to about 10% of the current value.

The Trustees are asked to approve the withdrawal of £700k investments from the portfolio with immediate effect.