

Shetland NHS Board

Minutes of the Endowment Committee meeting of Shetland NHS Board held virtually on Tuesday 18 February 2025 at 13:30

Trustees present

Mr. Lincoln Carroll (Chair)	Mrs. Kathy Hubbard (Vice Chair)
Mr. Colin Marsland (Exec Lead)	Mr. Colin Campbell
Professor Kathleen Carolan	Ms. Natasha Cornick
Mr. Brian Chittick	Mrs. Lorraine Hall
Mr. Bruce McCulloch	Ms. Emma Macdonald
Mr. Gary Robinson	Mr. Joe Higgins
Ms. Gaynor Jones	

In attendance

Mrs. Erin Seif, Endowment Committee administrative support

1. Apologies for absence

Apologies were received from Mr. Brian Chittick and Dr. Susan Laidlaw.

Dr. Kirsty Brightwell was not present.

2. Declarations of interest

There were no declarations of interest at the outset. Please see agenda item nine for a declaration taken in-meeting.

3. Draft minutes of meeting held on 5 November 2024

The minutes of the meeting held on 5 November 2024 were approved.

4. Action Tracker

The Endowment Committee noted all items on the Action Tracker were complete.

5. Matters arising

There were no matters arising.

6. Quarter Three financial report

Endowment Committee Executive Lead Mr. Colin Marsland shared the Quarter Three financial report, including updates on the preparation of the Shetland Health Board Endowment Funds Annual Accounts 2024–25 and the payment this month of the outstanding debt on the MRI scanner to NHS Shetland. Mr. Marsland also noted the General Fund was above its £1m capital floor for spending, due to a legacy donation.

One trustee requested greater detail on the listed financial support related to community nursing, and Mr. Marsland explained it was used to purchase specialised mattresses.

Regarding the General Fund's over-£1m position, trustees agreed 4% of the General Fund total should be "released" and publicised to staff to encourage bids. Trustees agreed clear messaging, including examples of previous successful bids, should be passed to the Communications department to share with all staff in early April. The timing seeks to avoid confusion in relation to current, end-of-year NHS Shetland financial containment measures.

ACTION: Mr. Colin Marsland

In response to trustee questions, Mr. Marsland confirmed many "named" funds are actually disbursed from the General Fund, as their original monies were long since spent, and the Kathy Nicholson Fund has been publicised to theatre staff, but not yet received any bids.

7. Endowment Committee review of bank accounts

Mr. Marsland proposed a review of the Shetland Health Board Endowment Funds' bank accounts, noting a recent significant increase in annual account charges to £600.

Trustees agreed Mr. Marsland would review the market for a suitable, less costly account for the Endowment Funds.

ACTION: Mr. Colin Marsland

8. Endowment applications

There were no new applications against the General Fund.

9. STANDING ITEM – MRI Scanner Appeal update

a. Legacy donation

Mr. Marsland noted a legacy donation of £25k towards MRI scanner costs from the late Linda Granville was expected. Trustee Mrs. Kathy Hubbard declared an interest, explaining her husband is the executor of the legator's estate.

Mr. Marsland will confirm to the Endowment Committee that this donation was safely received.

ACTION: Mr. Colin Marsland

10. STANDING ITEM – Update on education and training bids reviewed monthly

Endowment Committee Chair Mr. Lincoln Carroll noted there had been one recent application.

11. Ethical investments feedback

Mr. Marsland highlighted the only current restrictions against the Shetland Health Board Endowment Funds' investments as managed by Evelyn Partners are on the manufacture and supply of alcohol and tobacco.

Trustees discussed the possibility of stipulating further restrictions, such as investments related to the arms trade, but agreed to maintain the status quo, noting Evelyn Partners is signed up to the United Nations Principles for Responsible Investment.

The Endowment Committee agreed Mr. Marsland will ask Evelyn Partners to confirm in writing at the Endowment Committee meeting they annually attend that the existing restrictions are being honoured.

ACTION: Mr. Marsland

12. Draft business plan 2025–26

Mr. Marsland shared the draft Endowment Committee business plan for 2025–26, which sets out the standard agenda items for the year.

At trustees' request, Endowment Committee admin support Mrs. Erin Seif will add "Communications plan, with timeline" as an agenda item at an upcoming 2025–26 meeting.

ACTION: Mrs. Erin Seif

13. A.O.C.B.

There was no other competent business.

Date of next meeting: Thursday 15 May 2025 at 14:00, via Microsoft Teams