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**Report to the Meeting of the  
Oxford Health NHS Foundation Trust  
Board of Directors**

**For Approval  
28 September 2011**

<b>BOD 139/2011</b> (Agenda item: 19)
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**Transfer of Funds From & Winding-up of the Oxfordshire PCT Charity**

**Executive Summary**

The trusteeship of the Oxfordshire PCT Charity has been transferred to Oxford Health by statutory instrument. However, currently the PCT Charity still has a separate legal existence. It is recommended that the Board resolve to transfer the funds of the OPCT Charity to Oxford Health Charitable Funds and to apply to the Charity Commission for the winding up of the OPCTC charity. It is recommended that this transfer should take place on 1<sup>st</sup> November.

Because it will be necessary to continue operating the bank accounts associated with the PCT Charity for some time (to deal with any incoming donations) a new bank mandate are needed appointing Oxford Health staff as signatories. In addition, with the appointment of a new Finance Director, it is sensible to take the opportunity to update the bank mandates for the Oxford Health Charitable Funds.

**Timing of the Closure of OPCTC**

In principle the Board could decide to close OPCTC immediately, but it is considered that it is better to do that on 1<sup>st</sup> November. This will allow time to advise cashiers and fund-advisors of the change, and to contact regular donors and advise them of new banking arrangements.

It is also considered advisable to keep the OPCTC bank accounts open for some months to deal with any incoming donations. A new bank mandate will therefore be required for OPCTC.

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### **Resolutions Required Re the OPCTC Transfer**

Advice has been sought from the Charity Commission as to the process required to carry out the transfer. The Board are asked to pass the following resolution:

The Board as Corporate Trustee of the Oxfordshire Primary Care Trust Charity (“the PCT Charity”) (Registration Number 1091570) resolves:

- a. that all funds of the PCT Charity should be transferred to the 31<sup>st</sup> October 2011 to the Oxford Health Charitable Funds (Charity Registration Number 1057285) in furtherance of the existing objects of the PCT Charity.
- b. that officers are authorised to apply to the Charity Commission to have the PCT Charity (Registration Number 1091570) wound up on 1st November 2011 or as soon thereafter as is possible.

### **Resolution Required Re Bank Mandates**

As noted above a new bank mandate will be required for OPCTC accounts. Although not essential, it seems good housekeeping to update the bank mandate for the Oxford Health Charitable Funds at the same time.

The bank require a detailed resolution confirming the signatories and related authorities. This is set out as Appendix 1 to this paper.

There is nothing in the resolution which we would not expect to see in a bank mandate.

### **Bank Signatory Arrangements**

The signatory arrangements proposed under the mandate are in line with those currently in place for Oxford Health Charitable Funds accounts. The mandate provides for payments up to £4,999 to be authorised by one signatory, but there is an additional control in that the cheque books etc. are under the control of ORH staff. All payments of £5,000 or more require two signatures.

The proposed authorised signatures (set in Appendix 1) are:

Julie Waldron (Chief Executive), Mike McEnaney (Director of Finance), Gareth Kenworthy (Deputy Director of Finance), Gerald Sheeran (Head of Financial Services) and Martin Howell (Chair of the Trust)

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### **Recommendation**

The Board is recommended to agree the resolution set out in this paper and the bank mandate resolution set out in Appendix 1.

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*A risk assessment has been undertaken around the legal issues that this paper presents and there are no issues that need to be referred to the Trust Solicitors.*

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### **Appendix 1: Bank Mandate Resolution**

At a meeting of the Board of Oxford Health NHS Foundation Trust (the "Customer") held at Trust HQ, 4000 John Smith Drive, Oxford Business Park South, Oxford, OX4 26X on 28<sup>th</sup> September 2011 the following resolutions were passed:

1. That accounts be continued in the name of Oxford Health Charitable Funds and Oxfordshire Primary Care Trust Charity with Lloyds TSB Bank plc (the "Bank").
2. That the Bank be instructed:
  - a. To pay, honour and debit to the Customer's accounts whether in credit or overdrawn in consequence of any such debit, all cheques, drafts, payment instructions or other orders or receipts for money signed, bills accepted and promissory notes made, or purporting to be made, on behalf of the Customer, provided they are signed or accepted or issued in writing, or by electronic or other mechanical means;
  - b. Subject to prior agreement with the Bank, to accept cheques signed with a facsimile of the signature(s) of an authorised signatory or signatories (for example, by pre-printing, rubber stamp or electronic or other mechanical means) if they reasonably appear to the Bank to have been issued by the Customer provided that the Bank shall also have been furnished in advance with copies of such facsimile signature(s) in accordance with Resolution 5(a). In any such case the Bank shall not be required to check that facsimile signature(s) have been applied with the authority of the relevant authorised signatory or authorised signatory of the Customer;
  - c. Subject to prior arrangement with the Bank, to accept cheques whose details (other than the signature(s)) are completed by typewrite, laser printing or other mechanical means if they reasonably appear to the Bank to have been issued by the Customer. In any such case the Bank shall not be prejudiced by any alteration or deletion in a cheque unless it should have been readily apparent to a reasonable banker processing such cheque in the ordinary course of business;

Provided that in all cases the instructions are given in accordance with this Authority by any one signatory up to £4,999 and any two signatories for £5,000 or more.

3. That the signatories set out in Paragraph 9 are authorised on behalf of the Customer;
  - a. To withdraw, purchase or sell or otherwise deal with any of the Customer's property or securities lodged with the Bank for safekeeping and to sign any documentation in connection therewith;
  - b. To arrange for the discounting of any bills of exchange they (or any of them as applicable) have endorsed on behalf of the Customer and to sign any documentation in connection therewith;

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- c. Subject always to the terms and conditions applicable to those transactions referred to in clause 12<sup>1</sup> of the “Customer’s Agreement with the Bank” to give instructions and sign any agreement (whether committed or optional) with regard to;
  - i. The purchase, sale, exchange of any foreign exchange and/or securities;
  - ii. Any transactions relating to or involving the purchase, sale, exchange, payment or setting off of any sums of money determined by reference to present or future interest or currency exchange rates including (without limitation) interest rate and currency swaps, caps, collars and floors, forward rate agreements, forward foreign exchange contracts and options on such transactions.
- d. To instruct the Bank to open additional accounts, of whatever currency, in the same name and right and to sign any application form for this or any secondary or other account.
- e. To instruct the Bank to close any accounts of whatever currency, in the same name and right and sign any necessary paperwork for this, where is no debit or credit balance involved. If any monies need to be moved in or out of the accounts to facilitate the closure, then any such instruction must be signed in accordance with Paragraph 2.
- f. To consent to the Bank’s use of information and data for any purpose other than in connection with the operation of any account, and to permit the Bank to disclose information and data about the Customer to third parties.

Provided that in all cases the instructions are given in accordance with this Authority by any two signatories.

- 4. That the signatories set out in Paragraph 9 are authorised on behalf of the Customer;
  - a. To sign any indemnities or counter-indemnities in favour of the bank;
  - b. To arrange for the granting of documentary or other credits or the issue of guarantees or other undertakings by the Bank whether within or outside the UK and whether by itself or its correspondents and sign any associated documentation;
  - c. To arrange with the Bank from time to time for advances to the Customer by way of loan or overdraft or other credit facility with or without security and to sign any documentation in connection therewith;
  - d. To approve and execute mortgage(s) or charge(s) over all the assets of the Customer and to approve and execute on behalf of the Customer any documents from time to time required by the Bank relating to or for security

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<sup>1</sup> Paragraph 12 of the customer agreement reads: “Notwithstanding anything to the contrary in this agreement, financial market transactions which are traded directly between the Customer and the Bank trading as Lloyds TSB Corporate Markets (‘LTSBCM’) will be subject to the terms and conditions issued from time to time by LTSBCM.”

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any advances to the Customer or other or any liabilities of the Customer or others to the Bank.

- e. To approve and execute on behalf of the Customer any contract, agreement or other document with the Bank for the provision of banking services;
  - i. By telephone;
  - ii. By bank card, debit card, credit card, smart card or any other card introduced by the Bank from time to time;
  - iii. By e-mail or similar electronic means, such as those available from but not limited to the electronic and on-line banking products and services on the Lloyds TSB Corporate Markets website.
  - iv. By any other means that may be introduced by the Bank from time to time.
- f. To notify the Bank of any change in the main trading address, the registered office or other correspondence address of the Customer;

Provided that in all cases the instructions are given in accordance with this Authority any two signatories.

- 5. That the signatories set out in Paragraph 9 are authorised on behalf of the Customer;
  - a. To certify and supply to the Bank copies of such facsimile signatures referred to in Paragraph 2b;
  - b. To agree, and notify the Bank immediately in writing, of any additions to or deletions of the Customer's authorised signatories.

provided that in all cases the instructions are given in accordance with this Authority by any two signatories.

- 6. That any application forms or documentation signed prior to but in accordance with the Authority are hereby ratified.
- 7. That the Bank be furnished with any documentation or information from the Customer that it reasonably requests from time to time.
- 8. That these resolutions be communicated to the bank and remain in force until an amending Resolution be passed by the Customer, and a copy thereof, certified by any one of the authorised signatories shall have been received by the Bank.
- 9. That Julie Waldron (Chief Executive), Mike McEnaney (Director of Finance), Gareth Kenworthy (Deputy Director of Finance), Gerald Sheeran (Head of Financial Services) and Martin Howell (Chair of the Trust) are authorised on behalf of the Customer in relation to the Bank Mandate;