

# Local Trust board meeting minutes, decisions and actions

19 December 2012

Unit 5, Angel Gate, 320-326 City Road, London, EC1V 2P

Discussion and decision	Action
<p><b>1. Present</b></p> <p><b>Trustees</b></p> <p>Mick Hamilton (Chair), Cliff Prior, Andrew Robinson, Alison Seabrooke, Kevin Sugrue, Ben Lee, Penny Shepherd, Peter Mills, John Whitton, Jonathan Taylor</p> <p><b>Non-trustees</b></p> <p>Peter Thurston (Big Local Trust protector)</p> <p>Sally Rawlings, Mark Breen, Simrit Sandhu (Local Trust)</p> <p>Ambreen Shah, Helen Bullough (Big Lottery Fund)</p>	
<p><b>2. Apologies for absence</b></p> <p><b>Trustees</b></p> <p>Kathryn Kane</p> <p><b>Non-trustees</b></p> <p>Debbie Ladds (Local Trust)</p>	
<p><b>3. Conflicts of interest</b></p> <p>Mick Hamilton: trustee, CDF (delivery partner, Big Local)</p> <p>Cliff Prior: chief executive, UnLtd (funding and delivery partner, Big Local)</p> <p>Andrew Robinson: director, CCLA (fund manager, Big Local Trust) and trustee, CDF (delivery partner, Big Local)</p> <p>Alison Seabrooke: chief executive, CDF (delivery partner, Big Local)</p> <p>Penny Shepherd: chief executive, UKSIF (CCLA staff sit on UKSIF committees, also CCLA sponsor some UKSIF activities). Brother lives close to a Big Local area.</p> <p>John Whitton: member of Rudheath and Witton Big Local area</p>	

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partnership.	
<p><b>4. Minutes of last meeting and matters arising</b></p> <p>The board were asked to agree minutes of the meeting on 26 September 2012 as an accurate record. The board noted progress on matters arising not covered by this agenda.</p> <p><b>Decision:</b> The board agreed the minutes of the meeting on 26 September 2012 as an accurate record.</p> <p>Sally provided an update to the board on matters arising including asking trustees to agree a date to meet with CCLA. Mick suggested trustees meet with CCLA on 13 February as the preference, or 5 or 7 Feb alternatively. If held on 13 February 2013, then an additional board meeting would be held for trustees to approve the audited accounts and annual report for 2011/2012 following the meeting with CCLA. If 13 February 2013 is not suitable then the additional board meeting will be held on a different date in February.</p>	<p>Debbie to agree dates for meeting with CCLA and trustees.</p>
<p><b>5. Co-option of trustees to Local Trust</b></p> <p>This item was not required as all five nominated to become trustees were elected at the AGM held prior to the board meeting.</p>	<p>Sally to arrange for the new trustees to be added to Basecamp.</p>
<p><b>6. Big Lottery Fund</b></p> <p>Ambreen Shah and Helen Bullough from Big Lottery Fund (BIG) provided the board with an update. Ambreen stated that Big Local is BIG's largest single investment. They are keen to be a supportive partner. Two examples of where this relationship has recently worked well is:</p> <ul style="list-style-type: none"> <li>• discussions about budget for Big Local, which the BIG England committee approved to extend from 10 years (£196,873,499) to 15 years (£214,338,257), in line with the request submitted by Local Trust on 6 December 2012.</li> <li>• recent announcement of next 50 areas.</li> </ul> <p>Ambreen reconfirmed that BIG has a healthy respect for the independence of Local Trust, and is hoping for a strategic partnership going forwards.</p> <p>Mick thanked BIG for their further investment of £17,464,758 in Big Local. Mick suggested it was key that we are able to share the successes and learning from Big Local, and that we need to keep Big Local on the radar of BIG's England committee, and to keep</p>	

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<p>them up to speed with what we are doing.</p>	
<p>Mick suggested that getting involved in Big Local events is important for both trustees and BIG to be aware of events that are happening, to ensure that trustees and BIG committee members visit the areas and get involved.</p> <p>Ambreen highlighted links between Big Local and other BIG programmes and the opportunity to cross-pollinate learning between them. Ambreen particularly highlighted the Improving Financial Confidence programme. It was noted that the change in language has been useful learning – e.g. from ‘community-led’ to ‘resident-led’.</p> <p>Cliff asked about the linkup between Big Lottery Fund and Local Trust at an operational level. It was agreed to take this forward at the forthcoming monitoring meeting between Local Trust and BIG.</p> <p>Mark outlined the lack of understanding people in Big Local areas have about the opportunity to apply for other BIG programmes.</p> <p>Mick asked that Ambreen and Helen ensure that letters are sent from BIG to Local Trust to confirm that:</p> <ul style="list-style-type: none"> <li>• the remaining £96,873,499 will be provided to Local Trust on 7 January 2012</li> <li>• the additional £17,464,758 will be provided and by when.</li> </ul>	<p>Debbie and Sally to confirm with BIG and trustees a schedule for Big Local spring events.</p> <p>Sally and Helen to discuss how this operational link up can best be taken forward.</p> <p>Mark and Helen agreed to discuss how to raise awareness of Big Lottery Fund funding in Big Local areas.</p> <p>Ambreen to ensure that letters are sent from Big Lottery Fund to Local Trust in January confirming funding payments.</p>
<p><b>7. Big Local update</b></p> <p>The board received a programme update. Sally offered an overview from the paper. Kevin suggested the report was very comprehensive, and would be interested in information about how areas have progressed between board meetings.</p> <p><b>Decision:</b> Future delivery reports to include how areas are moving along the Big Local pathway as a comparison with previous reports.</p>	<p>Sally to change the delivery report to include this item for future meetings.</p>

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<p>Cliff asked how Local Trust is preparing to handle requests for using Big Local funding in response to further local authority cuts. Sally confirmed this issue will be an item at the reps meeting in March.</p> <p>John asked at what point trustees are expected to be notified by staff or become involved when it is evident that a Big Local area is experiencing a problem that directly relates to Local Trust involvement.</p>	<p>Sally to add to reps' March meeting agenda.</p> <p>Debbie to advise</p>
<p><b>8. Financial update</b></p> <p><b>8.1 Current budget</b></p> <p>The board received an update on the budget for 2012/13. Simrit provided an overview of this.</p> <p>Mick asked about the inclusion of investment management charges in expenditure as well as negative income.</p> <p><b>Decision:</b> It was agreed to remove investment management charges from the expenditure section of budget and just include them as negative income.</p> <p>The board were asked to agree a straight line basis for depreciating equipment.</p> <p><b>Decision:</b> The board approved a straight line basis for depreciating equipment.</p> <p><b>8.2 Financial controls update</b></p> <p>Simrit outlined the financial controls report for the board. Simrit asked the board to approve the due diligence checks on CCLA.</p> <p><b>Decision:</b> The board confirmed they were happy with the process for the due diligence checks on CCLA.</p> <p>Simrit asked the board to agree that the earnings balance be added to the portfolio.</p> <p><b>Decision:</b> The board agreed that Mick (as Chairman) can make a decision, in consultation with Debbie, to transfer earnings to the portfolio at the appropriate time.</p>	<p>Simrit to action this decision.</p> <p>Simrit to action this decision.</p> <p>Due diligence checks to be carried out on CCLA.</p> <p>Mick and Debbie to agree when earnings balance is added to the portfolio.</p>

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<p>Simrit asked the board to agree the year end time line for Local Trust 2011/12, and that the final accounts be signed off at an extra ordinary meeting in February 2013.</p> <p><b>Decision:</b> The board agreed the financial year-end time line for Local Trust 2011/12 and to sign the accounts off at an extra ordinary meeting in February 2013.</p> <p>The board were asked to agree a further trustee to provide authorisation on IRIS Exchequer and use Co-op FD online. In addition to providing extra availability, trustees agreed that there should be a greater number of non-conflicted trustees available to authorise payments, to avoid existing authorisers being asked to authorise payments to their own organisations. The extent of trustee review of the transaction processes was discussed and it was agreed that once all authorised trustees were confirmed they would be inducted into the financial controls and processes.</p> <p><b>Decision:</b> The board agreed that new trustees should be invited to volunteer to do this.</p> <p>The board were asked to approve the updates to the finance manual and the anti-fraud and hospitality and gift policies. Peter asked what happens with an employee when an investigation is taking place; Sally suggested this is covered in staff handbook. Peter asked how suspected and confirmed fraud cases are escalated by Local Trust staff, Mick suggested all fraud is reported to trustees who have a responsibility to report to the Charity Commission, and asked that the wording of the anti-fraud policy is amended to make this clear.</p> <p>Kevin suggested in order that for these to be lasting documents the terminology needs to be changed from names of specific people/service providers to their titles and roles, and add in name of Act that is referred to in the documents.</p> <p>Peter M suggested 'subjective' terms are written more clearly. Mick asked Peter to mark up the changes he would like to see.</p> <p><b>Decision:</b> The board agreed to the anti-fraud and hospitality and gifts policy subject to the amendments outlined above and final approval at the next board meeting.</p> <p>Simrit informed the board that nine out of ten staff have enrolled in corporate pension scheme, three have (so far) taken up the opportunity for a one-off payment.</p>	<p>Debbie to arrange an extra ordinary meeting in February 2013.</p> <p>New trustees to provide authorisation on IRIS Exchequer and use Co-op FD online.</p> <p>Peter M to mark up comments on hospitality and gifts policy to send to Simrit and to submit final versions to the next board meeting.</p>

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<p><b>9. Governance</b></p> <p>The board received a governance update.</p> <p><b>Decision:</b> The board approved the code of conduct for trustees, with the proviso that the wording on ‘any....loyalty, or....that might be viewed by others as such’ is reviewed to ensure it is practical and not such a broad requirement.</p> <p><b>Decision:</b> The board agreed that the proposed amendment to the trust deed should be put to their next meeting, following the required 28 days’ notice of such a resolution. This will be at the extra ordinary meeting of the Board which will be held prior to the end of February 2013.</p> <p>The board were asked to decide whether we purchase trustee indemnity insurance. Mick suggested that the levels of legal cover (against potential claims) that trustees could have, is checked before a decision is made.</p> <p>The board reviewed the risk registers. Mick asked that risks be ranked, and suggested that some of these risks can be delegated to staff members.</p> <p><b>Decision:</b> The board agreed that risk registers will be considered in further detail at a future meeting.</p> <p>Cliff suggested that some risks are necessary to meet the strategic aim of the organisation and this should be reflected, perhaps in association with a statement setting out appetite for risk.</p> <p>New trustees to provide biographies for website in the new year, in order for a press release to be produced to announce their appointment.</p> <p>Members of the board asked if consideration could be given in future, for the possibility of extending the time for meetings so that they do not overrun.</p>	<p>Debbie to review wording.</p> <p>Debbie and Simrit to check legal cover levels for trustees.</p> <p>Staff to amend risk registers to take into account the board’s recommendation. Debbie to schedule risks as a future agenda item, taking into account the risk issue raised at item 7.</p> <p>All new trustees to supply their biographies to Mark. Debbie to discuss with Mark how we publicise the appointment of new trustees.</p> <p>Debbie to discuss meeting timings with Mick</p>
<p><b>10. Dates of future meetings (probably 3-5pm)</b></p> <p>20 March 2013</p> <p>10 July 2013</p> <p>25 September 2013</p>	<p>Debbie to send meeting invitations to all trustees and also to BIG colleagues.</p>

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11 December 2013 19 March 2014	