



<b>Meeting</b>	Trustee Board meeting
<b>Date</b>	07 December 2023
<b>Venue</b>	The Foundry, 17 Oval Way, London SE11 5RR
<b>Trustees present</b>	Karen Drury (KD) Chair Doreen Foster (DF) Alison Hope (AH) David Loudon (DL)
<b>Apologies</b>	Victoria Southwell (VS) Director Jim Marshall (JM) Molly Zoglowek (MZ)
<b>In attendance</b>	Frances Harding (FH) Grants Assistant (minutes) Clio Carpenter (CC) (Observer) Hindpal Bhui (HB) (Observer)

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**3216. Welcome and apologies** **ACTION**  
KD welcomed everyone. Apologies were received from VS, JM and MZ.

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**3217. Declarations of interest**  
No declarations of interest were made.

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**3218. Minutes of meeting held 19 October 2023**  
KD ran through the actions from the last meeting.

The minutes of the previous meeting held on 19 October 2023 were agreed as an accurate record and signed by the Chair.

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**3219. Matters arising**

- JM has arranged a call with HB and CC for January 2024.
- DL to update all on the TTT bank balance under the Finance report. The change of bank from CAF to Lloyds is ongoing.
- KD said that VS had sent her the history of TTT and she confirmed that due process had been followed as TTT changed its emphasis and direction.
- All agreed and voted for HB and CC to join the Board of Trustees. VS to update the Deed of Appointment and bring it to the meeting in March 2024. **VS**
- KD mentioned that the website, particularly the Trustee area was not current. FH to update it. **FH**

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**3220. Investment Update**

DL said that Sarasin had good reasons for their underperformance and that it was the infrastructure side of the alternative funds that had underperformed. TTT's investment portfolio is well diversified, Sarasin has a good reputation and is very well respected in the industry.

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**3221. Finance**

- Management Accounts and Cash Flow to 31 October 2023

KD and DL said that there is £240K in the current account and £135K in the liquidity fund. DL confirmed that £150K would be added and would be drawn down in March from the investment account.

DL

KD asked if the Management Accounts could be produced in a larger font size.

JM

DL said that the Management Accounts are in line with expectations. The fund normally produces about £660K and we have topped this up to £1M. £552K has been paid out in grants in the last seven months and since the Management Accounts were produced (31 Oct 2023) £104K has been paid out. DL confirmed that cash shortfalls are monitored by the Investment Committee.

- Treasurer's Report  
There were no questions on the report.
- Investment Committee Update  
DL said that the Beauty Parade (Investment House tender) will take place in the early part of 2024. He said that the Independent Investment Review (IIR)'s formal quote is about £10,750 plus VAT, but that the incoming investment house should give a discount which will cover IIR's fee. DL will present three firms for consideration including Sarasin. His opinion is for TTT to move away from Sarasin and potentially split the portfolio across two firms. TTT has been with Sarasin for more than 15 years. If Sarasin remains as the investment broker, he and AH said that they would request a different investment manager. KD raised concerns about splitting the money and the portfolio size being too small. DL reassured her and said that a portfolio of £10M in the charities market is a good size. All agreed DL's suggestion of an intent for change. All confirmed that DL should proceed, and KD said that she would like to recoup IIR's fee if possible.

DL

- Investment Policy Statement  
Clarification is required around TTT's position on fossil fuels. The current position excludes investment in tobacco, armaments, pornography and gambling. Should fossil fuels be excluded? DL confirmed that Sarasin does not invest in fossil fuels. AH said that Trustees need to understand their duties as Trustees which is to maximise the income from the fund. She said the impacts of a court decision on one of the Sainsbury's charities should be considered. AH and DL suggested that a paper about ethical considerations should be included at the March 2024 meeting. DF said the choice of bank needs to be in line with TTT's ethical considerations and investment policy. She queried Lloyds and would like to understand the rationale behind the choice. DL said it is very onerous for charities to open bank accounts now, due to money laundering/fraud regulations.

DL/AH/V  
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AH recommended the Association of Charitable Associations 2-day seminar on investments for Trustees wanting to know more about this. FH to circulate dates for the next seminar.

**FH**

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**3222. Policies**

- Risk Register

AH said that VS being unable to work i.e. long-term sick leave is not mitigated sufficiently. All agreed that a proper contingency plan should be made. AH mentioned the Trust Company who are able to go in to organisations and manage them in the event of for example long term sickness. All agreed that this be discussed at the next meeting.

DF asked about Insurance risks in RR point 6 and said it needs to be reported to Trustees that these risks have been checked.

**VS**

GDPR in RR point 12 was raised. All agreed that it needs to be clearly stated that the Director is listed as the Data Processor and the Data Controller. DL said that it should be reported to Trustees if any issues/queries are raised under GDPR.

**VS**

HB asked about Trustee duties. AH said that law firms offer sessions on this. KD suggested that Trustees need to attend one of these courses every two years. FH to find out if TTT's lawyers run these sessions.

**All**

**FH**

- Safeguarding Policy

AH confirmed that VS checks all grantee safeguarding policies. AH confirmed that she is the Trustee with responsibility for Safeguarding and that she regularly updates her Safeguarding training.

- Grant Adjudication Policy

KD said that there needs to be a specific reference to the procedure for grantees reapplying as they come to the end of their grant or approach the end of their grant.

The website states that a grantee should defer from applying for 12-months. AH said that the issue is whether the following grant rounds are pertinent to the grantee. VS has said that if the work is of quality then the grantee could apply again. All agreed that if a grant has finished, the organisation can apply again, but it has to go through due process and be considered against other applications.

- Investment Policy

See point 3221.

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**3223. Strategy**

- Strategy Approval for Year 2

KD said the strategy has really brought focus and that TTT is acting more strategically. TTT will impact a smaller, niche group of people in a meaningful way. All confirmed that they were happy with the approach and that focusing on women was positive. CC mentioned a BBC documentary called Hidden Girls. AH said that working with young women may mean TTT is funding slightly different projects and said it might be worth looking at the rules about an organisation's turnover, as this could prevent some organisations from applying.

**VS**

KD said that it is a balancing act about funding projects as some should be funded by the public purse. CC mentioned that often women are pigeonholed. She also said that there is government funding for violence against women and girls.

HB was concerned about the age profile which is currently 11-24 years. AH said that it would need to be clarified with VS but suggested increasing the upper age limit to 30 years.

KD/VS

All happy for young women who have a history of offending or who are at a high risk of offending to be TTT's focus for 2024/25. KD said that she was meeting with VS in February 2024 to discuss this and also the choices for future years.

KD/VS

All Trustees were happy to attend an additional meeting.

ALL

**3224. Young Offender Grants 2 Shortlisting**

72 applications were received. 14 organisations were listed for Trustee shortlisting. The budget is £400,000 and the total requests are £1,048,211. VS had asked Trustees to consider whether they are happy to fund three boxing projects, two of which are in London. Trustees discussed the three boxing projects on the shortlist and other applications in the 'amber' zone.

Ref. Code	Organisation Name	Amount £	Outcome
2023-10-YO01	3Pillars Project CIO	£80,000	Shortlisted without discussion
2023-10-YO03	Action Youth Boxing Intervention CIC	£80,000	Shortlisted without discussion
2023-10-YO19	Empire Fighting Chance	£80,000	Shortlisted without discussion
2023-10-YO20	Exit Foundation	£80,000	Shortlisted without discussion
2023-10-YO58	The 180 Programme CIC	£77,380	Shortlisted without discussion
2023-10-YO46	Saints Foundation	£65,682	Shortlisted after discussion
2023-10-YO63	TSA Sports and Education CIC	£76,000	Shortlisted after discussion
2023-10-YO15	Cleethorpes Community Sports and Education	£30,000	Shortlisted after discussion
2023-10-YO21	Fight for Peace International	£80,000	Rejected after discussion
2023-10-YO68	Yes Outdoors	£80,000	Rejected after discussion
2023-10-YO06	Al Hurrayya	£80,000	Rejected without discussion
2023-10-YO42	RE-N-GAGE (formerly Project Turnover)	£80,000	Rejected without discussion
2023-10-YO52	Sporting Communities	£80,000	Rejected without discussion
2023-10-YO10	Birstall Urban Motorcycle Project for Youth (BUMPY)	£79,149	Rejected without discussion

**Total shortlisted: £569,062** across 8 projects.

**3225. Trustee Visits**

- Sandwell Young Carers  
DF said this was a lovely project that provides respite care for carers from age 5 upwards. The visit had challenged her assumptions. She said that two hours at Sandwell made a significant difference to participants and that Sandwell had developed a hub for social workers and they had partnered with Wolverhampton University. She said that the CEO is good at raising money and is well-connected. The question is how to make the project sustainable. She was glad she visited.

- 3 Pillars Project  
KD was moved and impressed by the project. She watched the rugby practice after the workshop and also spoke to a Prison Guard who said that the participants benefit as the activity calms them down. They miss the project if it does not happen. KD said that the CEO is beginning to connect with a number of commercial funders which sets a 'tone' to attract other funding.

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**3226. Final Reports**

Final reports were received from the organisations below. AH said that most reports were very good and that VS's paragraph is very helpful. AH said that a 13-page report is onerous for the organisations and that TTT should only ask for information that it is going to use.

Director to progress the abridged reports.

**VS**

- Circles South West
- Hillingdon Carers
- On The Out
- Prison Radio Association
- RECOOP
- Signpost Stockport for Carers
- Sandwell Young Carers
- Women in Prison (Strategic grant)

KD noted that Sandwell Young Carers may connect with Cranfield in the future; if this happens, is there money put aside in last year's budget for this?

**VS**

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**3227. Director's Report (verbal)**

KD will circulate VS report.

**KD**

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**3228. Hillingdon Carers Presentation from Sally Chandler (CEO)**

Jo Burns presented on Hillingdon Carer's Schools Outreach Service which she said is now the largest provider in the borough. She confirmed that from January Sally Chandler will become a Strategic Director and that she will become the CEO. After the presentation, she thanked everyone and said that the TT funding has allowed Hillingdon to raise additional funds and employ a new team of three people. This means that their work can be expanded to other schools in the borough.

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**3229. AOB**

No other business was raised.

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**3230. Future Meeting Dates and Venues:**

- Thursday 21 March 2024 15.00-17.30 Venue: Sarasin & Partners, Juxton House, 100 St. Paul's Churchyard, London EC4M 8BU
- Thursday 20 June 2024 15.30-18.00 Venue: TBA (followed by Summer meal)
- Thursday 24 October 15.00-17.30 Venue: TBA

Signed by Chair .....

Dated.....