



Meeting	Trustee Board meeting
Date	20 June 2024
Venue	Rathbone Investment Management 8 Finsbury Circus, London EC2M 7AZ
Trustees present	Karen Drury (KD) Chair Clio Carpenter (CC) Doreen Foster (DF) Alison Hope (AH) David Loudon (DL) Jim Marshall (JM)
Apologies	Hindpal Bhui (HB)
In attendance	Victoria Southwell (VS) Director Frances Harding (FH) Grants Administrator (minutes)

3245.	Welcome and apologies KD welcomed everyone. HB sent his apologies.	ACTION
3246.	Declarations of interest No declarations of interest were made. Clio declared that she works very closely with Social Finance on one of her work projects, but this was not viewed to be a conflict of interest. DF confirmed was no longer a trustee of Clean Break.	
3247.	Minutes of meeting held 21 March 2024 The minutes of the previous meeting held on 21 March 2024 were agreed as an accurate record and signed by the Chair.	
3248.	Matters arising All Trustees signed the Deed of Appointment listing CC as a Trustee. It was witnessed by VS. VS will post the document to HB and ask him to sign it and have it witnessed. VS has updated the GDPR policy and has listed the Director as the Data Processor and Controller. The policy will be reviewed at the October meeting.	VS VS

The Investment Policy and a discussion note will be brought to the October meeting for discussion with all Trustees. DL said that the policy also needs input from the incoming Investment House.

KD raised the issue of Cleethorpes responding to Triangle Trust's offer of a place on the Spark Programme. VS confirmed that she had reached out to them but not had a reply.

CC

ACF Spring Reception. CC to email her summary to all.

3249. Finance

- **Update on Investment House tender**

The investment fund is being split between CCLA and Cheviot. DL said that the transfer of the fund is a long process, but DL confirmed that the process is close to completion. The portfolio continues to rise. DL suggested that once the accounts are open, the Investment Committee has a call with the two firms to discuss next steps and ethical considerations too. KD asked to be included in this meeting.

VS/DL

- **Treasurer's Report**

JM said there is little to report as it is the beginning of the financial year. Income is on target, grant spend is a little behind budget due to phasing and the costs are on budget. Support costs are showing as slightly over spent due to payments for the database that have been made this financial year but were included in the database budget for 23/24. The cashflow schedule shows when additional income will need to be drawn down and November will be the point when the current bank balance will dip below zero. DL confirmed that cash will be transferred from the portfolio in the coming months as part of the change of mandate. The budget will be re-forecast in July to include expenditure carried over from 23/24 and to take into account more accurate grant making totals. VS confirmed we don't pay the first £5K of NI because TT is a charity.

DL/JM

- **Management Accounts to 31 May 2024**

End-of-year management accounts show that expenditure exceeded income by £165K but was £90K less than forecast. This was an agreed deficit as part of the larger grant spend.

3250. Policies

- **Risk Register Review**

KD asked if having two investment houses would create any risks not highlighted in the Risk Register and if it would create additional work for DL and JM. DL said that there would be two reports to consider, but it is not overly onerous. JM agreed. They pointed out that having two investment houses would potentially mitigate against the risk of the portfolio losing value. VS said that the Risk Register is formally approved annually in December but reviewed six monthly.

- **Emergency Planning**

The onerous nature of the Deed of Appointment was discussed. VS will look at how this might be changed, as currently each time there is a new Trustee the deed has to be updated. VS will also look at the costs and possibilities of retaining a firm of solicitors.

VS
VS

KD, AH and VS have discussed the implications of long-term sickness on the organisation. Historically, the Risk Register mentions the Procedures Manual as the

back-up, but this was not seen as being adequate. VS has produced a Contingency Plan and way forward in the event of absence. There are two levels to this approach. In the first instance, the Grants Administrator would take on more responsibilities and the Treasurer may need to have greater involvement in the banking. Triangle Trust would carry on with its existing grant-making commitments but would pause any new commitments. Should the Grants Administrator be off sick or unable to work extra hours then external support would need to be sought. The Trust Partnership have been identified as being able to bring in support on a full-time temporary basis. VS explained they would need to be inducted into our systems. The costs for the induction are £1,500 for the initial familiarisation and future costs would be based on what was required.

All the Trustees agreed to the Trust Partnership being familiarised with Triangle Trust’s system and are happy for VS to proceed with this. **VS**

KD requested to include investments in the contingency plan. DF suggested writing a Business Continuity Plan using the Contingency Plan as a basis, so that the Investments, IT, Trust Work Plan and other business procedures are covered. DF agreed to share with VS a format that might be useful to consider. **DF**

VS to draft a business continuity plan and to confirm who, if any of the Trustees, have access to Google Drive **VS**

3251. Trustees

- **Succession Planning**

KD said that she has discussed her departure in March 2025 with all the Trustees. KD proposed that Alison stands as the new Chair and that Doreen is her Vice-Chair. All agreed with this proposal.

- **Recruitment of new Trustees**

KD said that she has not heard from Molly Zoglowek. She said that CC and also had tried to contact her, but with no response. She had therefore written to MZ to thank her for her contribution. KD also said that SC would not be coming back in the immediate future which means that TT needs to recruit new Trustees. KD suggested that the recruitment process be run as before with recruitment in September/October. KD said that she will be trying to find Trustees who are experts by experience. JM suggested the Associate Trustee route might be worth considering. CC said that she could potentially support the recruitment of potential Trustees with experience of the CJS. VS believes Triangle Trust’s links with the sector are strong and that there are potential leads through a number of networks.

VS suggested a small working group to review the job descriptions, carry out a skills audit, etc. CC volunteered to be on the recruitment panel.

VS to convene the working group and then contact Triangle Trust’s networks to alert them of our Trustee opportunities. **VS**

3252. YO - Young Women & Girls Grants Shortlisting

Forty-three grants were received of which thirteen were shortlisted to be discussed by Trustees. Three were automatically agreed for assessment due to their high scores with seven robustly discussed. The following shortlist of eight was agreed and will go to assessment.

Ref Code	Name	Amount	Location
2024-05-YWG01	Abianda	£80,000	London

2024-05-YWG07	Anawim – Birmingham Women’s Centre	£80,000	Birmingham
2024-050YWG13	Brighton Women’s Centre	£79,567	Brighton
2024-05-YWG14	Clean Break Theatre Company	£68,288	London
2024-05-YWG35	Daddyless Daughters Project	£40,000	London
2024-05-YWG31	SAY Women	£77,413	Glasgow
2024-05-YWG33	Stepping Stones Luton	£73,000	Luton
2024-05-YWG43	Working Chance	£80,000	London

The total amount requested is: **£578,268**.

3253. Strategic Grant - Presentation from Social Finance

Social Finance had approached the Triangle Trust about TT’s work with young carers and a project they were developing that shone a light on their needs. This work aligned with the aims of the carer’s exit strategy that was agreed by Trustees when the new five-year strategy was approved. SF and TT have been developing a proposal for funding and were invited to present to Trustees about how a grant would be used. The presentation was given by Sara Jones (Director) and Meg Kelly (Researcher).

All Trustees agreed to award £50,000 to Social Finance for their work on Young Carers.

3254. Final Reports

The final reports from Angus Young Carers, Tempus Novo, the Turnaround Project and Switchback were briefly discussed by Trustees.

KD said she had gone to Tempus Novo’s 10th Anniversary party. She asked if Tempus Novo had participated in the Spark programme. VS confirmed that they had predated Spark. KD said that TN had been successful at linking in with big companies for employment opportunities as part of their rehabilitation programme. She thought that other grantees might benefit from their experience and VS updated she is currently exploring this.

3255. Trustee Visit Reports

The Trustees reported on their recent Trustee visits.

- **Carer’s Trust Tyne & Wear**
DF said her visit went well and that the work CTTW was doing was brilliant. She said they have a wide reach and include a wide range of people. She was concerned that the new person delivering the work supported by the Triangle Trust may not stay, as salaries in the sector are low.
- **Credu Connecting Carers**
AH said that her visit had been disappointing as she felt that the call focused more on what wasn’t working rather than what was working. She flagged up that this grant may need an eye kept on it. VS said that the previous CEO had been extremely impressive and a loss to Credu and that finding a replacement for her would be difficult. VS to monitor.
- **Sefton Carers Centre**
CC went to Sefton and said that she only met two young carers, but that she had met the Transitional Worker that we fund. She said that the staff were very

VS

enthusiastic about their work and talked about the challenges of working with schools.

- **Solihull Carers Centre**

DL said he had a good visit and had met some of the young people who use the service. He said that there had been a discussion about the benefits to young carers, notably one who had been very shy at the outset and had come out of their shell over time with the support that had been given.

3256 Events & Meetings

- **75th Anniversary Event**

VS updated Trustees on progress to date and requested them to suggest people to invite or approach. DF is contacting Baroness Benjamin and CC has contacted Lord Hastings. KD said that they are going to go through the Prison Reform Trust (PRT) to invite some of the next-generation prison governors. KD has suggested some Senior Police officers as well as the Children’s Commissioner, other funders in the sector and potentially some of the politicians from the newly formed Government (post 4 July).

VS said that the guest list needed to be drawn up. She said it would be important to have some of our grantees there showcasing their work and for one or two of them to speak. She continued that good speakers are important (i.e. Baroness Corston is unable to attend due to ill health, but she will send a message) so Pia Sinha, CEO of PRT is being considered as a keynote speaker. Liz Hogarth has also suggested some other senior policymakers and Lords to invite.

VS said that nearer the time, Trustees would be given a target list of guests to talk to. KD said that some of the work being done by, for example, Kinship and Social Finance, could be showcased at the event due to the crossover of sectors. All agreed that a number of former Trustees should be invited. FH will also do an extra day a week until to event to lead on the organisation of things. Guest list to be collated.

VS/ALL

- **Additional Meeting in January**

KD highlighted the lack of time Trustees have to meaningfully participate in strategy discussions and hear from the sector. With this in mind it was suggested that another meeting date is added to the calendar at the end of January to provide this opportunity. KD also said that she would like the discussion of the budget to be included in this so that Trustees can input before the budget agreement in March.

VS

All agreed that they are happy with an extra meeting and VS will circulate possible dates.

3257. Gifts for ratification

Recipient	Payment Month	Amount
Mrs Denyer	July	£1000
Mrs Eliot	September	£1000
TOTAL		£2000

All gifts were agreed.

3258. Director's report (verbal)

VS said that Salesforce is being used in the day-to-day management and the new system is generally more user friendly. However, the training and support from Hyphen8 has not been satisfactory. VS confirmed that FH had found someone to provide ongoing support with Salesforce at more affordable rates than Hyphen8.

VS said that all Sport for Development grantees are now up and running using Upshot. The platform has been linked to our reporting outcomes and to the needs of our grantees.

VS confirmed that the March grantees are now doing their peer-to-peer sessions as part of the Spark Programme.

VS confirmed that the audit has now started.

VS said that she has been asked to join the Corston Independent Funders Coalition Steering Group which she has done. This is a network relating to funders with a specific interest in women and the criminal justice system.

3259. AOB

KD said that she would like two clear weekends to consider the papers, particularly when scoring grants is required.

VS/FH

3260. Future meeting dates and venues:

- Thursday 24 October 2024 15.00-17.30 **Venue:** TBC
- Thursday 21 November 2024 19.30-21.30 **Venue:** House of Lords
- Thursday 5 December 2024 10.30-15.30 **Venue:** TBC (to include Christmas lunch)

Signed by Chair

Dated.....