



Meeting	Trustee Board meeting
Date	3pm 23 June 2022
Venue	Zoom
Trustees present	Victoria Southwell (VS) Director Karen Drury (KD) - Chair Alison Hope (AH) James Anderson (JA) Doreen Foster (DF) Jim Marshall (JM) David Loudon (DL) Sarah Cutler (SC)
Apologies	Julian Weinberg (JW)
In attendance	Frances Harding (FH) (minutes) Fran Box (until 15.30)
3132.	KD welcomed everyone. Apologies received from JW. Fran Box, the new Grants Assistant, introduced herself and was welcomed by all.
3133. Declarations of Interest	No declarations of interest were made.
3134. Minutes of Previous Meeting	The minutes of the previous meeting held on 24 March 2022 were agreed as an accurate record and signed by the Chair. KD will send onto VS. KD
3135. Matters arising	3121. KD asked for an explanation about the Cranfield Trust grant figures. VS explained that the grant appeared higher this year, it included an underspend from the previous year. 3122. The 'Equally Ours' tool had been sent to VS who confirmed that she would circulate it to all Trustees. VS 3125. VS confirmed that Paws for Progress is located at Stirling University, but that its work is not linked to Stirling University.

VS confirmed that closer monitoring of Inside Connections' financial position would take place at each 6-month progress report.

3136. Finance

Management Accounts & Cash Flow to 31 May 2022. JM pointed out accounts only covered the first two months of this financial year. KD queried why the accounts showed a deficit of £2.5 million. JM said that the cash flow projection reflects the decision to spend more on grants than the income from the endowment provides so this is as expected. VS explained that this figure also represents total amounts committed which will be spread beyond March 2024 rather than actual expenditure. VS also updated that a bookkeeper had been employed and better representation of cash flow was being discussed.

VS

Treasurer's Report. JM confirmed that Sarasin's is making regular income payments, but that grant payments are paid in a more irregular way over the year. He confirmed that the final cash balance is the critical number. DL updated that the endowment value had dropped by approximately £1M as the market is volatile and that Trustees needed to recognise that external issues might cause the market to drop further before rising again. SC asked if grantees had contacted VS about cost-of-living issues. The number of part time posts being applied for was also flagged. DF suggested thinking about awarding emergency grants to address rising cost-of-living issues. VS confirmed that as part of the strategy there would be discussions about the Triangle Trust being a 'living wage' funder and the size of future grants.

VS

Social Investing Working Group update. DL confirmed that following lots of information gathering the working group is recommending establishing an Investment Committee that will report to the full Trustee Board. The Committee would review and scrutinise social investment proposals before making recommendations to Trustees, review the performance of the investments more closely, look at how the portfolio aligns with and furthers the trust's mission and monitor cash flow to ensure that capital is accessed at appropriate times. DL and VS to develop a Terms of reference for the group and to meet with KD once this has been drafted.

VS/DL/
KD

3137. Policies

These had been redrafted and the Trustees had no further comments. Trustee Job Description. KD said that the priorities will change with the new strategy and that the skills audit needed to be undertaken before the new strategy is launched. JM raised diversity on the Board including age diversity. KD said that she had attended a presentation on how to attract younger people to Trustee roles. She said that her preference would be for the new strategy to be in place and then see how younger Trustees or an equivalent would fit in and what their role would be. SC requested this be an agenda item for a future meeting.

VS

VS/SC

3138. Young Carer Grant shortlisting

Twenty three Young Carer Grant applications were received from which thirteen were shortlisted. After discussions, ten organisations were selected to go to the next stage of the assessment process. The total grant request is £576,641.

KD requested that we consider additional ways of scoring applications so that decisions are more clear cut, although acknowledging that the grants in this area might have little to differentiate them. SC offered an alternative scoring method. VS to consider.

VS

The 10 applications selected for an assessment are as follows:

Ref code	Organisation name	Amount requested	Outcome
2022-05-YC02	Brent Carers Centre	£58,899	Assessment
2022-05-YC03	Bridges Project	£58,382	Assessment
2022-05-YC07	Carers Plus Yorkshire	£58,774	Assessment
2022-05-YC05	Carers in Bedfordshire	£58,622	Assessment
2022-05-YC09	Credu Connecting Carers	£59,948	Assessment
2022-05-YC16	The Junction Foundation	£52,376	Assessment
2022-05-YC11	Sefton Carers Centre	£55,192	Assessment
2022-05-YC13	Solihull Carers Centre	£60,000	Assessment
2022-05-YC22	St. Helen's Carers Centre	£59,500	Assessment
2022-05-YC08	Carers Tyne & Wear	£54,948	Assessment
2022-05-YC06	Carers Northumberland	£49,812	Rejected after discussion
2022-05-YC21	Mindful Peak Performance	£9,650	Rejected after discussion
	LUNG Theatre	£60,000	Rejected after discussion

Strategic Grant Consideration - a grant of £30,000 for Kinship was unanimously agreed.

3139. Strategy linked activity - What kind of Funder do we want to be?

VS ran through the Trustee responses to the exercise and explained that most Trustees currently saw the Trust as being in the 'stabiliser' category, with a preference to move towards a more 'moderniser' role. The 'transformer' role was more aspirational, but VS said that the Trust did not have to fit into one category, it could be elements of all three.

Trustees expressed concerns about being constrained by resources, being too ambitious and avoiding being pigeonholed. They agreed that transparency is important and that data management around impact and key measures could be improved. Diversity and the voices of people with direct experience of the issues being supported also needs to be addressed. KD mentioned that collaboration with other organisations might require careful management and could be dependent on consistency of assets over a longer period of time. SC said that in a collaboration the Trust could take on a more specialist role. JM said that reputational issues would need to be considered. It was also suggested that a longer term and more systemic approach, perhaps with earlier interventions, could be considered alongside the current reactive type of grant making.

VS

KD asked Trustees to send any further thoughts about this to VS.
The Trustees agreed an outline timetable for the new strategy: Initial thoughts - Oct 2022, **All**
Extraordinary meeting - January 2023 (date to be found), Strategy launch - April 2023.

3140. Trustee visits

Reasons Why Foundation - JA said his visit had been rescheduled for July 22.
Tempus Novo and SWAP - AH reported on her visits which had been enjoyable and positive.
VS confirmed that all existing grants have an allocated Trustee and for future visits these should be done face to face if possible.

3141. Grant final reports

These were received for Clean Sheet, The Turnaround Project, and Kinship Care Midlothian. VS said that her gradings had perhaps been too harsh as the pandemic had badly affected some organisations. However, these reflected that they had not achieved their original targets and having an amber triangle does not stop them from applying for funding again. **VS**
A future discussion should be had to understand how Trustees can take more learning from final reports. **VS/All**

3142. Gifts for ratification

Two gifts were approved.

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

3143. Director's update

VS confirmed that Fran Box is starting as the new Grants Assistant on 4 July 2022. The office move went well, and the new space is working well and preferable to the old office. VS attended a 2-day ACF Investment course which was extremely useful and encouraged all Trustees to attend a future one.
VS to circulate the final NCVO barometer report which gives an interesting overview of the impact of the pandemic on the sector over a 2-year period. **VS**
Updated that Cranfield Trust is halfway through their peer-to-peer exchange with new young offender grantees and that the feedback to date is good.
VS informed Trustees that there had been a data breach at Sarasins and that she had contacted all those potentially affected.

3144. Any other business

SC congratulated VS on managing the move to new offices, dealing with an injured knee, and recruiting a new Grants Administrator on top of the work discussed at the meeting. **KD**
KD said that she will join the October meeting by Zoom or she will ask AH to Chair. **KD**
KD said that she would speak to SC about diversity.

The meeting closed at 5.15pm

3145. Future meeting dates and venues

- Thursday 13 October 2022 – 15.00 – 17.00 **Venue:** Sarasin & Partners, Juxton House, 100 St Paul’s Churchyard, London EC4M 8BU (to be followed by rearranged summer meal at Cabotte, 48 Gresham St, London EC2V 7AY)
- Thursday 8th December 2022 – 10.30 – 15.30 **Venue:** tba (to include Christmas lunch)
- Thursday 23rd March 2023 - 15.00 - 17.00 **Venue:** Sarasin & Partners, Juxton House, 100 St Paul’s Churchyard, London EC4M 8BU
- Thursday 22nd June 2023 - 15.30-17.30 **Venue:** Rathbones, 8 Finsbury Circus, London EC2M 7AZ (to be followed by summer meal)
- Thursday 19th October 2023 15.00 - 17.00 **Venue:** tba
- Thursday 7th December 2023 - 10.30 - 15.30 **Venue** tba (to include Christmas lunch)

Signed by Chair

Dated.....