



|                         |                                                                                                                                   |
|-------------------------|-----------------------------------------------------------------------------------------------------------------------------------|
| <b>Meeting</b>          | Trustee Board meeting                                                                                                             |
| <b>Date</b>             | 10:30 am 8 December 2022                                                                                                          |
| <b>Venue</b>            | The Foundry, 17 Oval Way, London SE11 5RR (Meeting Room 1)                                                                        |
| <b>Trustees present</b> | Karen Drury (KD) Chair<br>Alison Hope (AH)<br>James Anderson (JA)<br>Jim Marshall (JM)<br>Sarah Cutler (SC)<br>Doreen Foster (DF) |
| <b>Apologies</b>        | David Loudon (DL)<br>Julian Weinberg (JW)                                                                                         |
| <b>In attendance</b>    | Victoria Southwell (VS) Director<br>Fran Box (FB) Grants Assistant (minutes)                                                      |

---

**3161. Welcome and apologies****ACTION**

Apologies from David Loudon (DL) and Julian Weinberg (JW)

KD shared that JW, with regret, has tendered his resignation.

Declaration of interest: DF has personal connections with a board member of WAITS (a shortlisted applicant). No contact has been made between WAITS and DF.

**Action (VS):** Put declaration of interest back on the agenda.

---

**3162. Minutes of meeting held 13<sup>th</sup> October 2022**

The minutes of the previous meeting held on 13 October 2022 were agreed as an accurate record and signed by the Chair.

---

**3163. Matters arising**

3150 – All trustees have confirmed attendance at the meeting being held on 01/02/2023.

3151 – Annual accounts have been submitted and uploaded to The Charity Commission website.

3152 – Investment Committee Terms of Reference have been updated, they have not yet been circulated.

**Action (JM):** To send trustees a transcript of the investment policy talk if relevant.

3153 – Carer organisations have been informed that the funding won't be continuing. There is currently a holding statement on the website that will be updated once an exit strategy has been agreed.

3154 – VS is planning a funding landscape session for trustees at the February meeting. Additionally, there will be a schedule of TT projects to present at every trustee meeting.

---

**3164. Finance**

- Management Accounts and Cash Flow to 31 Oct 2022
- Treasurer's Report

JM – accounts and report have been circulated. JM is happy with the numbers in the P&L, however work is still being done on the cashflow as it is unclear how this document has previously been prepared. JM has no actual concern about cash flow, currently £630K (as of the end of Oct) in the bank account as this remains consistent with previous years.

JM explained income is currently on track, but grants are slightly behind budget, however, this is likely to be back on track by November.

Support costs are overall on track, however some budget lines are likely to go above the budget figure due to unexpected additional costs. This will be balanced though with some budget lines that will have an underspend.

- Investment update

JM – The value of the investment portfolio is down over the last few quarters and significantly down from its peak, but considerably higher than it was 3 to 4 years ago.

DL provided a statement (read by VS) giving an update on the current market, investment performance and reassurance that the portfolio is in good hands and whilst disappointing there is no need for undue concern about the current value of the endowment.

AH – Suggested that DL and JM do the ACF Investment course that she attended.

**DL/JM**

- Reappointing Auditor

KD – Asked about best practice in terms of when to change auditors.

JM – Responded that public companies are required to consider changing every 10 years, however they don't have to.

VS – Explained that TT currently reviews every 3 years, however TT have been with Begbies for more than 10 years.

JM – Pointed out the disruptions that can be caused from changing auditors. JM has oversight of the accounts, which helps to mitigate any concerns from remaining with the same auditors.

**Action:** To re-appoint Begbies as auditor.

**VS**

**3165. Risk Register**

VS – Noted that the only change is the ‘Investment Committee’ having been added under the finance section. DL feels financial risk ratings are still valid.

DF - 3 (CAF Bank goes into liquidation), questioned the reasoning behind the low level of risk associated. JM has previously raised this point and suggested the alternative is to have 5 or 6 bank accounts with funds split between them and use a platform to manage.

**Action :** Trustees on the investment committee to consider whether using this platform would be beneficial for TT.

**DL**

**3166. Young Offender shortlisting**

77 Young Offender Grant applications were received of which 15 were shortlisted. After discussions, 10 organisations were selected to go to the next stage of the assessment process. The total grant request is £574,745.

The shortlisted application outcomes are as follows:

| Ref code     | Organisation name                                  | Amount  | Outcome                   |
|--------------|----------------------------------------------------|---------|---------------------------|
| 2022-11-YO34 | OMG Training & Development CIC)                    | £60,000 | Assessment                |
| 2022-11-YO33 | Merseyside Expanding Horizons                      | £58,518 | Assessment                |
| 2022-11-YO38 | Open Lens Media CIC                                | £55,666 | Assessment                |
| 2022-11-YO56 | St. Columb’s Park House                            | £56,700 | Assessment                |
| 2022-11-YO73 | Women Acting In Today's Society                    | £59,963 | Assessment                |
| 2022-11-YO09 | Braveheart Industries                              | £59,898 | Assessment                |
| 2022-11-YO31 | Konnect Communities CIC                            | £60,000 | Assessment                |
| 2022-11-YO60 | Sussex Pathways                                    | £49,000 | Assessment                |
| 2022-11-YO66 | Trail-Blazers Mentoring Ltd                        | £55,000 | Assessment                |
| 2022-11-YO51 | Rochdale AFC Football in The Community Trust       | £60,000 | Assessment                |
| 2022-11-YO65 | Three13 Training and Enterprise Ltd                | £59,760 | Rejected after discussion |
| 2022-11-YO02 | Accrington Stanley Football In The Community Trust | £60,000 | Rejected after discussion |
| 2022-11-YO11 | CDA Herts                                          | £60,000 | Rejected after discussion |
| 2022-11-YO55 | Sport 4 Life UK                                    | £59,175 | Rejected after discussion |

|              |                      |         |                           |
|--------------|----------------------|---------|---------------------------|
| 2022-11-YO39 | Pallion Action Group | £60,000 | Rejected after discussion |
|--------------|----------------------|---------|---------------------------|

**Action :** For further grant shortlisting rounds all trustees are to provide comments with their score. All trustees are also asked to read all applications brought forward prior to the meeting for the shortlisting discussion.

**ALL**

---

**3167. Strategy discussion**

**4.2 Proportion of grants made through advertised applications against strategic grants**

Trustees discussed whether an 80/20 (advertised opportunities / strategic) split would be adopted.

DF – said 20% did not amount to a lot for strategic work required.

JM – Felt the 80/20 split seemed like a good starting point, but that there could be flexibility based on organisations and the need identified. He also felt that Trustees shouldn't worry about overspending one year as scaling back can always happen the following year.

SC – Asked whether strategic grants are by invitation only and VS confirmed this would be the case. VS explained these grants could fill in areas that aren't being addressed through applications in the advertised rounds or could be contributions to bigger funds.

**When should we begin the strategic grants?**

VS suggested TT show intention when the 2023 strategy is announced and will begin to look for strategic grants, however in Yr1 there would be an exit strategy for the Young Carer sector and strategic grants would sit in this area.

Agreed – that strategic grants begin with strategy launch.

**VS**

**The maximum duration of a strategic grant**

DL – Suggested a minimum of 3 years, AH agreed and suggested that depending on what the grant is for it could be up to 5 years.

JA – Felt that this was sensible and did not feel an absolute fixed number was required.

Agreed – that strategic grants would be between 3-5 years.

**VS**

**Will these strategic grants be considered at a fixed time in our meeting calendar?**

Agreed - that there should be flexibility to consider these at each meeting.

**VS**

**What is important about the strategic grants?**

AH – System change, making sure the funds will make a difference. Looking at good organisations, that are hitting TT outcomes and helping them to do more, or helping

others to follow the same models. Strategic grants would be about finding the models that have the most impact.

KD – Organisations that have a track record, with these larger grants TT needs confidence that the organisation knows what they are doing.

SC – Felt that the benefit of the focused strategy is that it allows TT to get to know the sector better and therefore will become more able to see where grants could have the most impact. SC also commented a change of government could lead to opportunities around reform.

VS

This is an area for further development.

#### **4.3 Number of funding rounds**

VS

Agreed - that funding rounds would continue to be twice a year.

#### **4.5 Continuation funding**

AH – Felt that with a low number of grants being made, that continuation funding is not needed at this stage. She commented that strategically this could be decided at a later stage and encouraged flexibility going forward.

KD – Suggested people could be encouraged to reapply if it was felt that further funding from TT would be beneficial.

Agreed - no immediate need to provide continuation funding but that we monitor this and may change going forwards.

---

### **3169. Director's Report (verbal)**

VS – Attended the ACF Conference in November and found it a useful and enjoyable face to face event.

VS – Aside from dealing with the large number of applicants in the latest grant round, a lot of work has been done on the proposed database improvements. A mapping exercise has been done to identify priorities and moving to a newer version of Salesforce that incorporates new systems should make navigation easier. The aim is to produce this work in chunks, with the initial stage of development being focused on the application process.

---

### **3170. Speakers**

- Kinship

Lucy Peake (LP), Chief Executive and Lisa Watch (LW), Co-Director of Communications and External Affairs from Kinship joined the meeting. They spoke to trustees about the impact of the grant from TT.

- Cranfield Trust

Joanne Madders, Head of Development and Sue Elder Project Manager from Cranfield Trust joined the meeting. They gave a presentation that covered the development of the Spark Programme and how current grantees are accessing the resource.

---

**3171. Any other business**

No other business

---

**3172. Future meeting dates and venues**

- Wednesday 1<sup>st</sup> February 2023 (11:00am-4:00pm)  
**Venue:** Neal Street Espresso, 34 Neal Street, Covent Garden, London WC2H 9PS

Signed by Chair .....

Dated.....