

Meeting	Trustee Board meeting
Date	10.30am 9 December 2021
Venue	The Ellis Room, London Coliseum, St Martins Lane, London, WC2N 4ES
Trustees present	Karen Drury (KD) - Chair Alison Hope (AH) James Anderson (JA) Doreen Foster (DF) Jim Marshall (JM) David Loudon (DL)
Apologies	Julian Weinberg (JW) Sarah Cutler (SC)
In attendance	Victoria Southwell (VS) Director Annie Corpe (AC) Grants Assistant (minutes)

3103. KD welcomed everyone.

Apologies received from JW and SC.

3104. Declarations of Interest

No declarations of interest were made.

3105. Minutes of Previous Meeting

The minutes of the previous meeting held on 14 October 2021 were agreed as an accurate record and signed by the Vice-Chair.

3106. Matters arising

3092. All Trustees have signed the Deed of Appointment for SC.

3093. The move to more regularly paid or fixed amount investment income is being discussed with Sarasins. DL has received investment figures for past 5 years for his records.

3098. All Trustees have accessed the website and search engines are now placing the site to the top of page 1 on Google.

3099. The Cranfield Trust report has been delayed due to covid related issues at the Cranfield Trust. Trustees agreed that anonymously tracking people's interaction on our website would be useful and is something that will be explored in more detail. **VS**

3107. Finance

JM reported that income is broadly on track with a further £180k received from Sarasins on 6 December. Bank funds are in a strong position. The management accounts show grant spend is

below budget but £140K has been paid since the accounts were prepared. VS clarified that the first grant payments for a number of the recently approved Young Carer grants were sent out swiftly. The investment position was slightly down based on the figures used to produce the management accounts but DL confirmed that it had recovered and was £24.2m on 08/12/21 and is going in the right direction. To aid better financial planning it was agreed that Sarasins be asked to make monthly payments of £50k into the CAF Bank account and Trustees agreed to use the liquidity fund to top up these regular monthly payments if required. **VS**

3108. Policies

Risk register

The Risk Register has been updated to reflect changes to storage of IT equipment in the office. AH requested a reminder for annual safeguarding training as per required in the policy. **AC**
 KD requested trustee retirement dates to be included on the minutes. **AC**

Fraud policy

No changes have been made.

Funding policy updated to reflect current strategy.

VS to review wording on application form to ensure that grant applications build on existing support the applicant organisation is already offering to young carers. **VS**

Trustees approved the 3 policies and updates.

3109. Young Offender Grant shortlisting

Ref code	Organisation name	Amount requested	Outcome
2021-10-YO35	Switchback	£60,000	Shortlisted without discussion
2021-10-YO01	3Pillars Project CIO	£50,000	Shortlisted without discussion
2021-10-YO09	CatZero Ltd	£60,000	Shortlisted without discussion
2021-10-YO36	Switch Up	£57,069	Shortlisted without discussion
2021-10-YO40	The Turnaround Project	£57,129	Shortlisted without discussion
2021-10-YO03	Al-Hurraya	£60,000	Shortlisted after discussion
2021-10-YO20	Inside Connections CIC	£60,000	Shortlisted after discussion
2021-10-YO31	Paws for Progress CIC	£50,000	Shortlisted after discussion
2021-10-YO11	Clean Slate Solutions	£60,000	Rejected after discussion
2021-10-YO26	Merseyside Expanding Horizons	£58,918	Rejected after discussion
2021-10-YO33	Sport 4 Life UK	£53,820	Rejected without discussion
2021-10-YO46	Wipers Youth C.I.C	£40,000	Rejected without discussion
2021-10-YO10	CELLS Project CIC	£56,200	Rejected without discussion
2021-10-YO28	Moving On Employment Project	£60,000	Rejected without discussion

Total shortlisted £454,198

Trustees agreed that VS should offer feedback to Merseyside Expanding Horizons with a recommendation that they discuss their approach with an organisation such as Clean Break and/or the Cranfield Trust. **VS**

Trustees agreed that if VS had a particular interest in any future applicants, this should be highlighted at the shortlisting meeting. VS to feedback to Moving On Employment Project as the location of the Shetland Islands is unique and likely to require different intervention model. **VS**

3110.

Trustee visits

JM reported on his Zoom meeting with Circles South West.

3111. Grant progress reports

Carers Support Merton have been unable to undertake the second phase of the work their grant supported. With no realistic date for when this might be able to happen and as a result of poor communication and reporting it was agreed with the organisation to cancel the remaining element of the grant.

3112. Director's update

The NCVO barometer is finishing this month. November results showed continuing financial improvement in 61% of organisations who responded to the survey and most are also seeing increased demand for services which is expected to continue. 36% mentioned that they were increasing the proportion of grant funding within their fundraising strategy which highlights greater pressure on the grant funding sector.

Triangle Trust submits funding data to 360 Giving who have reviewed Covid support grants in 2020. 174 grant makers made 66,000 grants totalling £2.4bn for Covid relief and recovery. 67% of grants were for £10K or less, 27% for between £10-100K. Most grants funded registered charities with income of £100k - £1m. 26% were grants made to new organisations not previously supported by the funder. DF requested information on this. **VS**

Triangle Trust is launching the Spark programme - the second phase of Cranfield Trust support specifically for grantees under the young carers and young offenders' programmes. Two webinars for 7 carer organisations are planned before Christmas followed by a five-week online Peer to Peer Exchange. This will be led by a Cranfield Trust facilitator and be an action learning opportunity whereby grantees can support each other to address the challenges they face in their work with Young Carers. There will also be a mentoring and consultancy element to the work that will be done with grantees individually by Cranfield Trust consultants. The Spark Programme will also be rolled out to young offender organisations later in the year. New grantees will also be able to start using the grantee forum on the website to interact with rest of their cohort in an ongoing way and access further Cranfield Trust resources and support. VS will not engage with Spark sessions so grantees avoid being overseen by funders and can discuss issues openly and get the most out of the sessions.

Trustees requested access to grantee area on the website. **AC**

3113. Presentations

Dr Lucy Peake, Kinship (Grandparents Plus) and Kate Paradine, Women in Prison joined the meeting to update Trustees on the work they have been doing with the Strategic Grants that they were awarded in 2020. Trustees were impressed with the good progress that both organisations have made with the funding they received.

KD thanked Lucy and Kate for their interesting updates and they left the meeting.

Gail Cunningham from the Association of Charitable Foundations and Jo Heywood from Big Society Capital joined the meeting to introduce Trustees to the issue of Social Investing. Jo gave Trustees an overview of different types of impact investing and explained the kind of impact investing that Big Society Capital helps support. This kind of approach seeks to make an intentional and deliberate investment for a return but additionally has an environmental or social impact that will be measured and monitored. Returns though are generally less compared to a commercial investment.

Gail outlined the work that ACF does in this area, particularly highlighting the Social Impact Investors Group (SIIG) which offers free impact investment learning sessions for foundations. Future sessions are planned on blended finance (grants plus loans) plus market information days that spotlight current social investment opportunities and events highlighting what big impact investors are asking. Gail will forward information on these sessions to VS.

Some of the options Foundations might want to consider when deciding their approach include:

- changing strategy from making all grants to part loan/part grant models
- asking Investment Managers to change investment focus to include social investing (Sarasin may not operate in this space)
- undertake impact funding directly with organisations.

KD thanked Gail and Jo for their presentation and they left the meeting.

Trustees agreed that there is much to explore given the staffing capacity available and the size of the endowment. Trustees requested Sarasin are asked where they sit on the commercial/philanthropy scale that BSC shared. It was also agreed that a working group of VS, AH, DL, JM and SC be set up to look at options in more detail. The future strategy also needs to be considered before Trustees decide whether impact investing is a suitable model to adopt.

3114. Any other business

VS and AC left the meeting at 1.25pm

KD discussed with Trustees the annual pay increase for Triangle staff, and it was agreed that, given inflation was likely to rise, that we should base the percentage increase on the most up to date figures, to be accessed mid-February, for approval at the March meeting. This will then be backdated to the anniversaries of starting dates. **VS**

3115. Future meeting dates and venues

- 📅 Thursday 24 March 2022 – 15.00 – 17.00 **Venue:** Sarasin & Partners, Juxon House, 100 St Paul's Churchyard, London EC4M 8BU
- 📅 Thursday 23 June 2022 – 15.30 – 17.30 **Venue:** tba (to include summer meal)
- 📅 Thursday 13 October 2022 – 15.00 – 17.00 **Venue:** Sarasin & Partners, Juxon House, 100 St Paul's Churchyard, London EC4M 8BU
- 📅 Thursday 8th December 2022 – 10.30 – 15.30 **Venue:** tba (to include Christmas lunch)

Signed by Chair

Dated.....

Trustee appointment and retirement dates

	Date appointed	Date reappointed	Retirement date
James Anderson	13 Dec 2012	Sep 2017	(9/2022)
Julian Weinberg	20 Mar 2014	Mar 2019	(3/2024)
Karen Drury	10 Mar 2016	Mar 2021	(3/2026)
Alison Hope	1 Oct 2015	Oct 2020	(10/2025)
Doreen Foster	22 Mar 2018	(03/2023)	(03/2028)
David Loudon	19 Mar 2020	(03/2025)	(03/2030)
Jim Marshall	28 Apr 2020	(04/2025)	(04/2030)
Sarah Cutler	14 Oct 2021	(10/2026)	(10/2031)