

## WATIF Board Meeting: Minutes 25 May 2023

### Auchengray Church Centre

#### Present:

Trustees: Shivali FiField (Chair) John Tucker (Vice Chair), Anne Gordon (Treasurer), Cass Delaney, Geraldine Hamilton, Myra Dick, Tabatha McCree-Cox. Charlie Campbell

Staff: Pat Mavor, Chief Officer (CO)

#### Apologies

Alistair Marshall

		Action point
1)	<p><b>Welcome and apologies</b></p> <p>Apologies were noted from Alistair Marshall.</p> <p>Shivali welcomed the trustees and gave her apologies for needing to 'duck out' of the last Board meeting 15 minutes before it started. This left Pat alone to speak to the financial papers which was not ideal.</p> <p>Follow up discussions with trustees has resulted in improvements to processes including Tabatha joining what is now called the Operations Sub-committee along with Anne, Shivali and Pat. All trustees are welcome to attend meetings and in particular directly before the Board meetings to discuss any finance questions in detail.</p>	
2)	<p><b>Minutes of Board meeting 22<sup>nd</sup> February 2023 and outstanding action points.</b></p> <p><b>The minutes of the last Board meeting on 22 February were approved as an accurate record.</b></p> <p><b>Actions from last minutes:</b></p> <ul style="list-style-type: none"> <li>- <b>AP1</b> - Finance and procurement policies to be presented at the next meeting. Refer to Paper for Finance Manual.</li> <li>- <b>AP2</b> - Opening two new bank accounts to be explored and recommendations to be made to management team. Refer to Paper for Finance Report.</li> <li>- <b>AP3</b> - Consider Loanhead expenditure cashflow in quickbooks. Refer for Finance Report. Complete.</li> <li>- <b>AP4</b> - Feedback on benchmarking for similar third sector inflationary salary increases. Complete.</li> <li>- <b>AP5</b> - Review the going concern test 2. Refer to Paper for Finance Report.</li> </ul>	

	<ul style="list-style-type: none"> <li>- <b>AP6</b> - Present the draft annual accounts 21/22 prior to AGM. Refer to Paper for Financial Statements 21/22.</li> </ul> <p>There were no other matters arising that were not covered in the agenda.</p> <p><b>Decision: The Board approved posting the February minutes on the WAT IF website and only minutes from the previous 12 months including the last AGM will be available. Older minutes will be archived and available on request.</b></p>	<b>AP1</b> Last 12 months minutes to be put on website and remove older minutes
3)	<p><b>Chief Officers Report</b></p> <p>Verbal update given by the CO on the main points of the report, which was welcomed by the trustees.</p> <ul style="list-style-type: none"> <li>• <u>Community activities report</u>- this report was well received and thanks to Steph for her good work. The Chair commented that the report highlighted the amount of activity taking place and the level of work carried out by the staff team. Charlie commented on the success of the community event held on Monday 22 May and the quality of Steph's presentation.</li> <li>• <u>Staffing update</u>- the CO talked through the staff changes in the report and highlighting the recent changes to staff as detailed in the report. Further information was given on recent staff training completed including first aid, hygiene, safeguarding and evaluation and monitoring of projects/activities. The Chair explained further about the training session that she facilitated in January with the staff team and the CO highlighted the benefits of this training and the ongoing team development that ensued thereafter.</li> <li>• <u>Loanhead Purchase</u>- the CO reported that the legal process is ongoing and read out an email from our solicitors giving further details of the salient outstanding points of the negotiation. Another email was read out from the Scottish Land Fund confirming that the grant end date has been extended. The Board discussed the purchase including the challenges in some detail, and it was agreed that the CO will provide an email update by the 2 June to the Board and prepare an options appraisal for further discussion if required.</li> </ul>	<b>AP2</b> CO to provide an email update on Loanhead purchase by 2nd June
4)	<p><b>Finance</b></p> <p>The Finance Report was presented to the Board to provide further written explanation on finance and governance, as well any approvals required.</p> <ul style="list-style-type: none"> <li>• <u>Finance Policy and Manual</u></li> <li>• <b>AP1</b> - Finance and procurement policies to be presented at the next meeting</li> <li>• The Finance Policy was presented for discussion and approval. It was explained by the Chair that the Finance Manual was presented for information only and that it is a working document that will be reviewed regularly by Anne and the staff team as the organisation develops.</li> </ul> <p><b>Approval- the Finance Policy was unanimously approved.</b></p>	<b>AP3</b> CO to prepare options appraisal on Loanhead purchase if required

- Going concern tests
- **AP5** - Review the going concern test 2.
- The Board needs to be satisfied that the two going concern tests are met and along with the reserves they are important to ensure sound financial management. A query on the wording of the tests was raised at the February Board meeting and the going concern tests have been reviewed by the Operations Sub-committee and are recommended for approval as follows:

**Q1)** Is there sufficient income to enable our cash commitments to be met for the next 3 months?

**Q2)** Is there a robust and credible budget until the current financial year end?

**Approval- the two going concern tests were unanimously approved.**

- New charity bank accounts
- **AP2** - Opening two new bank accounts to be explored and recommendations to be made to management team.
- It was discussed at the February Board meeting that new accounts needed to be considered to ensure that our ringfenced reserves are kept separate and that the £85,000 insurance threshold is adhered to. Research has been completed and presented to the Operations Sub-committee and are recommended for approval as follows:
  - **Account 1**- Charity Bank 40 Day Notice Account – for reserves balance
  - **Account 2**- Reliance Instant Access Charity Savings Account
- It was also recommended by the Operations Sub-committee that the Virgin Deposit Account is closed, after the new accounts have been opened to improve efficiency, as the Virgin account does not have online capabilities.

**Approval- the opening of the two new charity bank accounts was approved with the subsequent closure of the Virgin Deposit account.**

- Cashflow and budget variance report to 30 April 23
- The Chair confirmed with trustees that the approved budget was presented at the February Board meeting and this was a variance report against the budget.
- The Chair explained the volume of work and timescales involved to set these standards of reporting. The treasurer explained further that as part of this work the report is now downloaded from quickbooks with improved efficiencies. Thanks was given to all involved in reviewing and preparing this report.
- The CO presented the report highlighting the main variances and invited further questions from the Trustees. Cass asked about the budget differences and the CO explained that this was because of the expected purchase date of Loanhead, and this has been considered when splitting the budget figures in quickbooks across the financial year.

**AP4**

Open new accounts and then close Virgin account.

	<ul style="list-style-type: none"> <li>The CO drew the Board's attention to the reserves and reconciliation tabs as part of this report and this was explained further by the Chair with questions invited.</li> </ul> <p><b>Approval- the Board unanimously agreed that the two going concern tests were met and approved the Reserves level at 30<sup>th</sup> April 2023.</b></p> <p><b><u>3-year Draft Financial Forecast and Funding Plan</u></b></p> <p>The Chair introduced the draft financial forecast explaining that it was a first draft and for information only. It was explained that there is further work to be done with support from the Operations Sub-committee prior to presenting this to the Board at the next meeting.</p> <ul style="list-style-type: none"> <li>The CO presented the draft forecast explaining some of the salient figures and drawing the Boards attention to further information in the report including the Funding Plan and Loanhead expenditure. The Board were invited to contact the CO to discuss this report further outwith the Board meeting.</li> </ul>	<b>AP5</b> 3 year Financial Forecast and Funding Plan to be presented at next meeting
5)	<p><b>Governance</b></p> <ul style="list-style-type: none"> <li><b><u>Annual Report 21-22</u></b> This Trustees report was presented by the Chair who thanked the CO for writing it. The Board were invited to consider and make minor recommendations for changes and send a written approval by email to the CO by the end of the week.</li> <li><b><u>Financial Statements 21-22</u></b> It was noted that the statements had been discussed in detail at the February Board meeting and were accepted by the Board. These will be presented at the AGM for consideration before submitting to OSCR.</li> <li><b><u>AGM preparation on 16 August 2023</u></b> The Chair noted the AGM date has been postponed from May to August. It was agreed that future AGMs should be held no later than May – 6 months from year end of 30 November.</li> <li>The Board will be updated further by email on the AGM plans.</li> <li>The CO will circulate the Schedule of Trustees Retiral Dates and all trustees were asked to inform the Chair of their intention to either remain or stand down at the next AGM on the 16<sup>th</sup> August 2023.</li> <li>A trustees recruitment pack will be completed and there was a detailed discussion around reflecting a diversity of experiences and skills on the Board. A phrase that captures this could be, <i>'We encourage folk from different backgrounds and representing all walks of life from our area to consider becoming a trustee or volunteer in another way. To find out more you can speak to our Chair or CO.'</i></li> <li>Tabatha has offered support in completing pack.</li> <li>A recruitment plan to be agreed and actioned to increase engagement and encourage local interest in joining the Board.</li> <li>The chair explained that there will be a trustee induction and Board training after the AGM.</li> </ul>	<b>AP6</b> The Trustees to send email approval of Trustees report to CO  <b>AP7</b> Schedule of Trustees Retiral Dates  <b>AP8</b> Trustees to contact Chair with decision on future plans as a Trustee  <b>AP9</b> Prepare trustees recruitment pack and plan

	<ul style="list-style-type: none"> <li>• <u>Policy review plan for next meeting</u></li> <li>• Organisational Risk Register</li> <li>• Safeguarding</li> <li>• Staff Handbook and HR Policies</li> </ul>	<b>AP10</b> Policy review plan for next Board meeting
6)	<b>Organisational Development</b> <ul style="list-style-type: none"> <li>• Staffing review to be undertaken in autumn</li> </ul>	
7)	<b>AOCB</b> <ul style="list-style-type: none"> <li>• The Chair confirmed that Phil Cox had resigned and that a card and gift had been given to Phil. It was noted that his energy, enthusiasm as well as skills will be missed and to pass on the Boards thanks for all his hard work.</li> <li>• The date of the next Board Meeting will be Wednesday 20 September 7-9pm. It was agreed that further dates will be circulated by the end of June.</li> </ul>	<b>AP11</b> Circulate further dates. By June end.
8)	<b>Date of next meetings</b> <ul style="list-style-type: none"> <li>• Operations Sub-committee Wed 5 July 6-8pm Tarbrax Hall-all invited.</li> <li>• AGM Wed 16 August 7pm venue to be decided.</li> <li>• Board meeting Wed 20 September 7-9pm venue to be decided.</li> </ul>	