

## CAXTON TRUSTEE LIMITED

### Minutes of the Meeting of the Board of Directors of Caxton Trustee Limited held on Thursday 1 August 2013 at Alliance House, 12 Caxton Street, London, SW1H 0QS

<b>PRESENT:</b>	<b>Ann Lloyd</b>	(Chair)
	<b>Fiona Edwards</b>	
	<b>Richard Finlay</b>	
	<b>Mary Leadbeater</b>	(Chair – Audit Committee)
	<b>Charles Lister</b>	(Chair - NWC)
	<b>Vijay Sharma</b>	
	<b>David Atterbury Thomas</b>	
	<b>Howard Thomas</b>	
	<b>Miranda Winram</b>	(Chair – EAC)
<b>IN ATTENDANCE:</b>	<b>Jan Barlow</b>	(Chief Executive)
	<b>Scott Craddock</b>	(Assistant Chief Executive)
	<b>Linda Haigh</b>	(Finance Manager)
	<b>Roz Riley</b>	(Welfare Manager)
	<b>Colin Hamilton</b>	(Auditor – Ward Williams) for 85.13 only

#### PART A

#### 79.13 Apologies for Absence

Apologies for absence were received from Alan Rook.

#### 80.13 Minutes of the Previous Meeting

The minutes of the previous meeting held on 2 May 2013 were agreed as a correct record and signed by the Chair, subject to the following:

- 66.13 – JB confirmed to ML that part of SC's role was to assist with customer care and communications related work, and that it was hoped that the awareness raising work could now be managed with a more limited input from a communications professional.
- 67.13 (iv) – CL advised that this had been discussed at the NWC and a set of principles would be developed and brought back to the next board meeting.

#### 81.13 Matters Arising

There were no matters arising.

#### 82.13 Chair's Statement

AL thanked the Employment Affairs Committee for enabling an MFT board member to attend their meeting as an observer. She advised that there would be a formal Liaison Committee meeting within the next three months, and AL asked for any volunteers to attend this following Peter Harvey's retirement. DAT agreed to attend.

With regard to the awareness-raising work, AL advised that this was still ongoing.

AL and JB had met recently with Charles Gore, Chief Executive of the Hepatitis C Trust. They had also met the Trust's Helpline Manager who would help with an advert for the new board member appointment, as would potentially the Haemophilia Society. AL asked other board members to let her know if they wanted to assist her and CL as part of the recruitment process for this role.

AL reported that she, JB and Roger Evans had attended an All Party Parliamentary Group meeting in June; this had not followed the format that they had been familiar with and did not seem to present MPs present with an opportunity for greater understanding of the issues.

The first meeting of the Caxton Partnership Group in June had appeared to make some real progress. A lot of the issues regarding communications had been raised. It had been agreed to have two meetings per year plus one per year open to all Caxton clients in order to elicit feedback and encourage discussion.

AL thanked everyone for their time and input into the governance review and advised that in due course she would give a small overview and advise of progress. AL also agreed to send a fortnightly bulletin to everyone to update them.

### **83.13 Chief Executive's Report**

JB confirmed the appointment of a new Office Manager, June Omadoye, who would start 12 August 2013.

ML asked about the delays to the Alliance House lease. JB advised that there had been delays in relation to the Department of Health deciding whether a letter of comfort or a rent deposit was preferable. This had now been resolved and the matter could be progressed.

## **OPERATIONAL MANAGEMENT ISSUES**

### **84.13 Responses to Clients**

- (i) CL advised that the minutes of the 8 July 2013 NWC meeting were still in draft and had not been approved. They would be agreed in the August NWC meeting and would be brought back to the next board meeting.
- (ii) The board received the minutes of the National Welfare Committee meeting held on 6 March 2013.
- (iii) The board received the minutes of the National Welfare Committee meeting held on 18 April 2013.
- (iv) The board received the minutes of the National Welfare Committee meeting held on 23 May 2013.
- (v) The board noted the consolidated grant schedule for the last quarter, a revised version of which was circulated at the meeting.

## **FINANCE**

### **85.13 2012/13 Annual Report & Accounts**

- (i) Annual Report & Accounts

Colin Hamilton from Ward Williams attended the meeting to give an overview of the annual report and accounts. He highlighted the main elements in the statement of

financial activities and balance sheet, and the key points in the notes to the accounts. It was noted depreciation was treated differently from SORP, which requires capital items to be written off over 3 years; Caxton had chosen to follow the Macfarlane Trust model of writing off capital immediately. The board confirmed that it would continue with the policy it had originally established.

Following discussion it was agreed to expand the 'Expenditure' section of the Trustee's Report and the text to note 9. It was also agreed to provide a note to board members regarding the pension scheme arrangements for staff.

The board approved the accounts and agreed that AL should sign them, subject to the two changes agreed.

ML advised the board that a set of accounts would be prepared by Ward Williams for the dormant company.

(ii) Management Letter

The board considered the auditor's management letter and noted that the two recommended actions in the appendix had already been implemented. JB would write formally to Ward Williams to confirm this.

(iii) Letter of Representation

The board considered the letter of representation and confirmed that it was happy for AL to sign the letter on the board's behalf.

### **86.13 Current financial position**

The board received a summary of the financial position as at the end of June 2013. JB advised that spend to date was in line with the budget. It was agreed that for the future, information about grants etc should be integrated and reconciled into the management accounts in more detail. It was noted that the finance report did not include the detailed salaries information nor detail of spend against the small management budget. It was agreed that for the future, the aim was to be able to produce more in-depth management accounts.

### **87.13 Audit Committee**

ML gave feedback from the Audit Committee meeting which had been held on 17 July 2013. She advised that the Committee had reviewed all the background paperwork leading up to the audit and that the meeting had focussed predominantly on the draft accounts. There had been a full discussion on the draft accounts and annual report with regard to clarify and transparency over Caxton's own administrative costs, which had resulted in a fuller commentary in the financial review section and a revised layout to the note on related party transactions. ML thanked JB and LH for their work in relation to the audit and welcomed the level of engagement from the executive. ML also advised that the Committee had met privately with CH after the meeting and noted progress in reducing the level of unclaimed grants.

DAT raised the possibility of having a separate annual report from the one which formed part of the accounts; AL welcomed this.

### **88.13 Risk Register**

The board welcomed the new format risk register which the Audit Committee had considered at its last meeting. AL felt that it was a big improvement and CL felt that the new format was much easier to follow.

### **89.13 Employment Affairs Committee**

The board received the minutes of the Employment Affairs Committee meeting held on 3 June 2013.

MW reported this had been a good meeting and that the Committee had welcomed the attendance of Patrick Spellman as an observer from the Macfarlane Trust.

The Committee has welcomed the production by JB of a new contract of employment and set of HR policies. These were approved by the board.

It was agreed to defer development of a new appraisal system for the time being due to the need to prioritise limited resources on other areas of work.

## **STRATEGY**

### **90.13 Strategy**

#### **(i) Support to Clients**

The board considered a paper from the Chair of NWC and the CEO which highlighted that some Caxton clients were experiencing levels of financial need which, certainly in the short-term, could not be alleviated by one-off grants alone. The board considered a range of benchmarks used by external agencies to measure minimum income standards and poverty levels, as well as a number of potential options for supporting clients. It was agreed that whatever option was eventually chosen it should be transparent, fair and consistent, and administratively capable of being implemented within existing resources.

After considerable discussion it was agreed that the NWC should now have greater discretion to provide time-limited financial support where appropriate and that in the meantime further work would be done to scope a more established scheme for the longer term.

#### **(ii) Partnership Group**

The board noted the minutes of the first PG meeting which had been held on 11 June 2013.

### **91.13 Any other business**

There was no other business.

### **92.13 Date of next meeting**

31 October 2013 (it was subsequently agreed to reschedule the October meeting to a later date).