

CAXTON TRUSTEE LIMITED

Minutes of the Meeting of the Board of Directors of Caxton Trustee Limited held on Wednesday 12 August 2015 at Alliance House, 12 Caxton Street, London, SW1H 0QS

PRESENT: **Richard Finlay** (Deputy Chair)
 Siobhain Butterworth
 Margaret Kennedy
 Vijay Sharma
 David Atterbury Thomas

IN ATTENDANCE: **Jan Barlow** (Chief Executive)
 Joyce Materogo (Director of Finance)
 June Omadoye (Office Manager/PA)
 Victoria Prouse (Director of Operations)

PART A

236.15 Apologies for Absence

Apologies for absence were received from Chris Pond, Alan Rook and Howard Thomas.

237.15 Minutes of the Previous Meeting

The minutes of the previous meeting held on 13 May 2015 were agreed as a correct record.

238.15 Matters arising from the minutes other than those itemised separately on the agenda

There were no matters arising not covered elsewhere in the agenda.

239.15 Chair's Statement

RF welcomed Siobhain Butterworth to her first Board meeting and said everyone was looking forward to working with her. He also invited her to attend an NWC meeting as an observer. RF advised that Chris Pond was unable to attend the meeting due to previous commitments. However, he had already attended a meeting of NWC and the Audit Committee, and would chair the November board meeting.

GOVERNANCE

240.15 Board membership

i) New Appointments

The board noted the appointments of Chris Pond as Chair and Siobhain Butterworth as board member with effect from 14 July 2015, following Ministerial approval.

ii) Appointment of Deputy Chair

Board members had previously agreed to appoint RF as Deputy Chair of Caxton with effect from 12 August 2015, and this was ratified at the meeting.

OPERATIONAL MANAGEMENT ISSUES

241.15 Responses to Beneficiaries

- (i) The board received the minutes of the National Welfare Committee meeting held on 1 June 2015, which had been chaired by MK.
- (ii) The board received the minutes of the National Welfare Committee meeting held on 9 July 2015, which had also been chaired by MK.

In response to a question from DAT, RF confirmed that when considering grant applications, there were no fixed criteria in relation to household income, but each case was considered on its individual merits, and overall household income and expenditure levels, and disposable income, were reviewed. RF also confirmed that beneficiaries were always advised as to the reason if a grant application was turned down, and the reason almost always related to an inability to determine charitable need. It was agreed to circulate the latest Office Guidelines to the board for information.

- (iii) The board received the management information pack. This included the consolidated grant schedules, beneficiary numbers, grant turnaround times and appeals for the current year to the end of July 2015. It was noted that beneficiary numbers continued to increase, but at a much slower rate than in 2014/15. As at 24 July 2015 there were 1105 beneficiaries registered with Caxton. It was noted that the current turnaround times for NWC grants was 11 days, and 2 days for Office Guidelines grants. MK congratulated the team on maintaining the turnaround times at such a low level. It was agreed to try to add in comparative figures for the previous year into the consolidated grants schedules.
- (iv) MK advised that the meetings continued to be busy, and that round robins continued to be considered in urgent cases in between meetings.

242.15 Political developments

The board received a report summarising the latest political developments, including the Ministerial statement and short debate in the House of Commons on 20 July 2015, and the announcement of a public consultation in the autumn. It was noted that during the course of the debate, the Minister had advised that if the £25 million which had been announced by the Prime Minister in March 2015 was not spent in 2015/16, it would be carried forward to the following financial year.

JB advised that she had been invited to the second meeting of the Scottish Review Group in Glasgow on 28/29 July to talk about the system of support currently provided by the five Alliance House entities. The Review Group had been set up by the Scottish Health and Social Care Department following the publication of the Penrose Inquiry report in March 2015.

FINANCE

243.15 2014/15 Annual Report & Accounts

i) Annual Report & Accounts

DAT advised the board that the Audit Committee had met on 16 July 2015 and had discussed the annual report and accounts, the management letter, and the Letter of Representation with the auditors. DAT advised that the annual accounts were in line with the management accounts that the board had received during the year. He advised that the accounts had been presented in the same format as for the last two years. In response to a question from VS, JB advised that Caxton was not permitted by DH to hold reserves, and worked with an operating balance of £180,000.

The annual report and accounts for 2014/15 were approved by the board and it was agreed that RF should sign them in CP's absence.

ii) Management Letter

The board received the auditor's management letter and noted Caxton's response to the two issues that had been raised.

iii) Letter of Representation

The board considered the Letter of Representation to the auditors. The level of adjustments that had been required was noted. DAT advised that this had been discussed by the Audit Committee, and the Committee had agreed to examine the audit timetable for the following year closely to ensure that everything was done by Finance within an appropriate timeframe to avoid the same level of adjustments for 2015/16.

The board approved the Letter of Representation and agreed that RF should sign it in CP's absence.

244.15 2014/15 Accounts for Caxton Trustee Ltd

The board approved the dormant accounts for Caxton Trustee Ltd and agreed that RF should sign them in CP's absence.

245.15 Management Accounts

The board received the analysis of the financial position as at 30 June 2015.

JB advised that at the end of the first quarter, the position was as expected. JB advised that for the first time, the management accounts information to the board included a detailed Income and Expenditure analysis for the four individual UK countries. It was now necessary to monitor individual country spend closely because it was planned to spend as much of the total allocation as possible. As discussed at the May board meeting, small unexpected additional amounts of spend, particularly in Northern Ireland, could have a significant impact on the country budget. The board would review spend for the year to date again in November, together with the forecast position for the year end, and would hope to be able

to make some level of winter fuel payment at that stage. In the meantime, JB would discuss the Northern Ireland allocation with officials now that the first quarter's figures were available.

246.15 Audit Committee

The board received the minutes of the meeting held on 16 July 2015, the substance of which had been discussed under item 243.15.

247.15 Risk Register

The board received the latest version of the risk register.

At the board meeting on 13 May 2015, a question had been raised as to whether the Impact rating for item 2 should be reduced from High to Medium or Low, given all the work that had been done as part of the internal audit work. The Audit Committee had discussed this and had felt that the rating should be left as it was, with the overall rating of Medium-Low, on the grounds that if the risk were to happen, the impact could still be high, even though the likelihood and proximity were both now low. The board agreed with this position.

The Committee had also discussed the potential impact upon Caxton of the various political developments that had been taking place but had felt that nothing could be included about this in the risk register at this stage, pending further discussion at the November 2015 board meeting.

248.15 Chief Executive's Report

The board received the CEO's report. This included the latest position in relation to the HCV litigation. The board also received a copy of the press release from NHS England, published on 10 June 2015, which had announced the widening of access to the new treatments for Hepatitis C to those with cirrhosis. It was noted that it was hoped to organise a Partnership Group meeting in October, now that CP's appointment as Chair had been confirmed. It was also noted that another newsletter had been sent out to all beneficiaries in the middle of July.

249.15 Any other notified business

There was no other notified business.

250.15 Date of next meeting

11 November 2015