



Draft Minutes of a meeting of the trustees of
Market Harborough and The Bowdens Charity
Charitable Incorporated Organisation (CIO) Registered Charity number 1157787
on 29th August 2024 at 7 pm – at The Old Grammar School

1 **Attendance**

- Mrs Jenny Balme
- Mrs Sue Berridge
- Mrs Chris Davies
- Ms Liz Elliott (Ex-Officio Trustee)
- Mr Geoff Buxton
- Mrs Rohini Corfield
- Mr John Feavours QPM (Chair)
- Mrs Wendy Hempson (Charity Secretary)
- Dr Sarah Hill (Vice-Chair)
- Professor Bill Jones
- Mr Gordon Kellie
- Mrs Linda Kvatch
- Mr Tony Walters

2 **Apologies**

- Mr Ed Green
- Mrs Kerry Merryweather

John apologised to the Board for the fact that not all the paperwork had been finalised and shared in time for the meeting. There was much to discuss, and it would have been preferable if it had been possible to share all the documents and to approve some of them in advance.

3 **Conflicts of interest and/or loyalty**

The trustees present confirmed that they had no conflicts of interest or loyalty related to any item on the agenda and that if such a conflict emerged, they would declare it and not participate in any related decisions or votes.

4 **Governance Matters**

*4.1 Draft Strategic Plan 2024-25 – for discussion – **Appendix I***

As requested at the May 2024 Board, the committees had proposed metrics for the Strategic Plan 2024-2025 which had been attached to the plan. It was agreed that the metrics would benefit from further definition, with the addition of a timeframe and resources, and that they should be refined going forward.

Decision: It was agreed to adopt the Strategic Plan 2024-25 with the attached metrics (Appendix I) and to refine the metrics for the next strategic plan.

5 Minutes of the previous meeting (30th May 2024) – Appendix II

The draft amended minutes of the previous meeting held on 30th May 2024, circulated in advance of the meeting, were agreed as an accurate record.

6 Matters arising from the previous meeting (not on the main agenda)

John provided an update regarding the Little Bowden Scout Hut. His understanding was that the parochial church council and the scout group were further reviewing how they might take things forward. This news was welcomed by the Board.

The Actions table was noted, and it was agreed that the two outstanding actions should be marked as completed - **Appendix III**

7 Charity Secretary's report – Appendix VI

The report was noted, and the following matters were brought to the Board's attention.

7.1 The Relief in Need Committee - The potential publication of Relief in Need minutes on the Charity's website.

An in-depth discussion explored the pros and cons of publishing the Relief in Need minutes on the website. Concern was expressed about the risk of applicants' confidentiality being breached and of potential risks to both applicants and to Trustees from being identified by the public. Counter arguments stressed the importance of transparency and accountability.

The Charity was bound by its Constitution to record the names of its Trustees, its decisions and the reasons behind those decisions. All Trustees agreed about the importance of protecting applicants' confidentiality.

A vote was held on the publication on the Charity's website of suitably redacted minutes from the Relief In Need Committee, and the results were eight in favour of publication and four against.

Linda, as Chair of the Relief in Need Committee, requested that her strong disagreement with the decision to publish Relief In Need minutes on the Charity's website be noted in the Board minutes.

Decision: It was decided that the minutes from the Relief in Need Committee would be published on the Charity's website, once they had been suitably redacted to protect applicants from recognition.

Action: Once the final redacted format for the minutes had been agreed by the Relief In Need Committee, to publish the minutes from the Relief In Need

Committee on the Charity's website.

7.2 The Scotland End Flats Committee - To agree the committee's proposal to refurbish each flat as it became vacant and to ultimately let all flats on a commercial basis.

The Board supported the committee's proposal to refurbish each flat as was vacated but changed the wording of the proposal from "to ultimately let all flats on a commercial basis" to "to facilitate the letting of the flats on a commercial basis".

Decision: It was agreed to refurbish each flat at Scotland End as it became vacant and to facilitate the letting all the flats on a commercial basis.

7.3 The Environmental Committee - The proposed ban on use of pesticides and herbicides at the Charity's estates. – **Appendix XIII**

This proposal was postponed to the November 2024 Board meeting.

Action: Add the proposed ban on the use of pesticides and herbicides to the agenda of the November 2024 Board meeting – Charity Secretary

7.4 *Governance Committee – policies for approval:*

The Governance Committee had presented six policies for approval by the Board.

- OGS Terms and Conditions 2024 – **Appendix 5a**
- Staff Privacy Notice 2024 – **Appendix 5b**
- Trustee Expenses Policy 2024 – **Appendix 5c**
- Trustee Expense Claim Form 2024 – **Appendix 5d**
- Trustees Annual Declaration of Interests 2024 – **Appendix 5e**
- Undercroft Lettings Policy 2024 – **Appendix 5a**

Subject to some minor changes and general tidying of the documents the six policies were approved by the Board. Comments from Trustees would be welcomed until the end of September 2024 and feedback would be captured within the documents. Should any significant changes become necessary, the Board would be informed.

Decision: The Board approved, subject to a final tidy, the following policies: OGS Terms and Conditions 2024, Staff Privacy Notice 2024, Trustee Expenses Policy 2024, Trustee Expense Claim Form 2024, Trustees Annual Declaration of Interests 2024, Undercroft Lettings Policy 2024.

Action: Ensure all minor required changes to the six policies approved at the August 2024 Board were addressed following the meeting – Charity Secretary

7.5 The paper on the potential uses of the Old Grammar School was noted. Comments regarding the property's future use and potential would be welcomed and incorporated into the paper by Jenny.

8 Finance

8.1 *Quarterly management report Q2 2024*

Trustees noted that the overall value of the Charity's investments had risen significantly in the previous six months, but that the dividends received had decreased since the move to Mercer. Mercer was ahead of the CPI +3% target it had been set, but income was down. It was agreed that it would be easier to review the situation over a more long-term perspective.

8.2 *Draft year end accounts 2023*

The Trustees' Annual Report (TAR) is required to be submitted to the Charity Commission by 31st October of each following year. It was recognised that there was little time between the annual August Board and the Charity Commission's deadline and in this instance, the Board had not had sight of the accounts until the Board meeting, which was far from ideal.

Consequently, John presented a draft TAR to the Board. He described the narrative of the report sections individually with emphasis on the performance commentary. He also drew attention to the confirmation that the Charity had taken account of the public benefit in all its activities. The financial statements were noted.

Trustees endorsed the draft TAR but were invited by John as Chair to further review the draft and to advise Wendy of any requested amendments before the end of September 2024. Any such amendments would be incorporated in parallel to the necessary audit. The draft TAR and financial statements were approved subject to those caveats.

Decision: The Trustees Annual Report and Financial Statements for 2023 were approved, subject to audit and any further comments by Trustees before the end of September.

8.3 *Investment Policy 2024 – Appendix VIII*

The Draft Investment Policy 2024 was noted and approved.

Decision - The Draft Investment Policy 2024 was approved.

8.4 *Total Return proposal*

The Finance Committee had explored the possibility of moving the Charity's investment portfolio to the total return approach. The Charity was currently very much of an outlier in the charitable sector in not having adopted this approach. The committee would continue to look into the total return approach.

8.5 2025 Budgets for Committees

The draft budget for 2025 was noted. It was a work in progress and would be refined in time for the November 2024 Board.

9 Local property assets – for discussion

Gordon provided a commercially sensitive update and outlined some options which could be of interest to the Board.

10 Any other urgent business

There was none.

11 Dates of 2024 meetings

- *Thursday 28th November 2024*

List of Appendices:

Agenda - Board 29 August 2024

Appendix 1 - Draft Strategic Plan 2024-25 plus Metrics

Appendix 2 - Draft minutes of the previous meeting - 30th May 2024

Appendix 3 - Actions from previous Board Meetings

Appendix 4 - Charity Secretary's Report to the Board 29.08.2024

Appendix 5a - OGS Terms and Conditions 2024

Appendix 5b - Staff Privacy Notice 2024

Appendix 5c - Trustee Expenses Policy 2024

Appendix 5d - Trustee Expense Claim Form 2024

Appendix 5e - Trustees Annual Declaration of Interests 2024

Appendix 5f - Undercroft Lettings Policy 2024

Appendix 6 - Fisher German's report on the Charity's land and property July 2024

Appendix 7 - OGS Board Notes July 2024

Appendix 8 – Investment Policy 2024

Appendix 9 – Mercer Quarterly Investment Report – 30 June 2024

Appendix 10 – Q2 2024 Mercer Investment Overview

Appendix 11 – Finance One Pager Q1 & Q2 2024

Appendix 12 – Draft Annual Report Accounts 2023

Appendix 13 – Draft Budget 2025