

Agenda Item 3 a

RIVERSIDE FOUNDATION ('the Charity')

Registered Charity No 513727

A Meeting of the Trustees was held on Monday 13 June 2016 at the offices of The Riverside Group Ltd (TRGL) 2 Estuary Boulevard Estuary Commerce Park Liverpool L24 8RF

MINUTES

Present: Mrs S Jee (Chair), Mr P Forster-Jones, Mr P J Han and Mrs C J Kennefick.

In attendance were Ms A Bishop, Mr P Booth, Mr M Boyle, Mrs L Connor, Miss H E Rees and Mr J R W Wood and for part of the meeting Ms S Harrison, Ms P McCauley and Mr M Phillips (TRGL staff).

Apologies for Absence

Apologies for absence were received from Mr P H Raw.

Declarations of Interest

There were no Declarations of Interest.

666/16 Minutes of the Last Meeting

The minutes of the last meeting were approved and signed.

667/16 Matters Arising from the Minutes

- a **Minute Number 660 a – New Project Proposals** – Trustees noted that the report on the audit of the Key Performance Indicators (KPIs), produced by Internal Audit, had been issued separately to papers and would be discussed under the management and operational update agenda item.
- b **Minute Number 662 – Project Performance Reports, Business Plan and Budget 2016** – Trustees noted that in relation to the 'Intensive Intervention' project, a second KPI, percentage reduction in the level of Arrears and Tenancy Turnover, had been looked into but as there were many other factors to be taken into account, the figures were not robust enough. Trustees further noted that the main KPI reported on in future would be the number of people engaged.

668/16

Guest Slot – Reducing Social Isolation

The Trustees received a presentation on the Reducing Social Isolation Project from Michael Phillips (Volunteering Manager) and Petra McCauley (Older Person's Volunteering Officer) who highlighted the following main points:

- the importance of the project to address loneliness, described as both life threatening and causing physical pain and the commitment to addressing abject poverty
- the initial project difficulties including the recruitment of volunteers and low numbers of referrals, but that the scope of volunteers had been extended beyond the initial retirement living schemes and that this had resulted in 4 to 5 enquiries per week from potential volunteers
- that 4 out of 10 people were lonely and that this amounted to 1100 people over 60 in the Merseyside Area; one of the main barriers being the identification of people in need by housing management staff and noted that this was being addressed, with a new tool highlighting demand to frontline staff
- that assistance could be sought from Evolve staff during their attendance in carrying out home repairs in spotting potential referrals
- that outbound calls from TRGL's Customer Service Centre (CSC) had been successful in identifying the need for affordable warmth but that it would be more difficult to identify loneliness using this method
- that the main barrier to the project was the lack of demand/referrals and that if this could be overcome the project would gain momentum
- the service was unusual for Housing Associations to offer
- questioned whether the year 2 targets of 70 tenants regularly supported was feasible, taking into account demand issues.

Trustees thanked Michael and Petra for their presentation and agreed that it was important to understand the impact of the funding, the barriers to the project and how the Charity could help.

669/16

Reducing Social Isolation

The Trustees discussed the report in detail which set out an update on the reducing social isolation project and in particular the activities, challenges faced and successes of the project and highlighted in particular:

- concern as to the need for the service, with the low number of referrals and that a signposting role to Age UK may be more appropriate

- whether the project should be actively encouraging referrals through Evolve/CSC and the concern that this may create demand that is not already there
- this project was the least effective of the Charity's spending plan projects and many options to increase demand had already been exhausted

The Trustees requested a report back to the 13 September 2016 meeting, setting out the number of tenants supported against the target, [REDACTED]

670/16

2015-16 Accounts

Trustees:

- a approved the financial statements of Riverside Foundation, and associated letter of representation if required, for the year ended 31 March 2016, subject to amendments discussed at the meeting;
- b delegated signature to the Chair and Philip Han
- c noted that a final design version of the financial statements would be circulated to Trustees via email.

Trustees thanked Matthew Boyle, Rent and Service Charge Supervisor, for all his efforts in a year of new reporting requirements.

671/16

Investment Policy

The Trustees received a report from Suzy-Jane Harrison (Corporate Projects Manager) on the review of the Investment Policy for the Charity, discussed the report in detail and noted in particular:

- the policy focus on rebalancing investments and proposals for holding more cash, reducing the level of investment in equities
- investment assets were managed by BlackRock Investment Management (UK) Ltd and that performance was monitored throughout the year, with performance in recent years marginally above the benchmark returns
- the key investment risks set out in section 2.6 of the report, in particular the reputational risk that investments conflict with charitable objectives and the proposal not to adopt an exclusionary policy as such and take into account the policy on social, environmental and ethical considerations when selecting and reassessing existing contracts
- that future reports on investment performance would benefit from asset classification in the form of an allocation table.

Trustees approved:

- a the Investment Policy Statement at Appendix 1 of the report
- b the opening of deposit/money market facilities in Riverside Foundation's name with one or more financial institutions meeting the requirements set out in Section 7 of the TRGL Treasury Strategy at Appendix 2 of the report
- c that any 2 Trustees be authorised to sign any documentation required to open bank accounts in Riverside Foundation's name
- d the immediate liquidation of BlackRock Investments with a capital value equal to 18 months committed spend in line with the ranges set out within the asset allocation strategy
- e Investments liquidated are placed on deposit by TRGL Treasury department on behalf of the Charity
- f the continued use of the four existing BlackRock funds in line with the ranges set within the asset allocation strategy within Appendix 3 of the report.

Trustees thanked Suzy for an excellent and thorough report.

672/16

Management and Operational Update

Trustees noted the information contained within the management and operational update and:

- a approved the Special Fund grants reported in Appendix 2, however, highlighted that the charges for repairs appeared inconsistent and requested that this was looked into, and that how the charges to the Home Improvement Agency (HIA) Special Fund are arrived at, are explained at the next Trustee meeting on 13 September 2016
- b in relation to the questions raised regarding Special Fund grants and handyperson service coverage, clarified that the service would not be advertised outside Liverpool
- c agreed the actions resulting from the Risk Register at Appendix 3 of the report and agreed to address the individual red items at the next Trustee meeting on 13 September 2016. Trustees also agreed that it was important to refresh the organisational chart as the Target Operating Model (TOM) evolves
- d discussed the Whole Board Appraisal results for 2016, in particular the tailored induction score of 3.75% and agreed that it should be made clear on appointment that Trustees have a shared responsibility for induction
- e noted the Quarterly Finance Report at Appendix 7

- f noted the outcome of the internal audit review of reported activity KPIs for 2015/6 and were reassured as to the summary of findings for each project as set out in the Appendix. Trustees also highlighted the 3 projects that required better documentation, only the community development fund would not be able to provide documented proof of the number of people supported due to the nature of the activities eg youth/community club attendance.

Trustees thanked Stuart Gambling (Director of Internal Audit and Risk) and his team for the intensive work carried out and noted that as a result of the recommendations of the report, compliance checks on all projects would be carried out annually, with a mid-year check planned for September 2016.

673/16 **Any Other Business**

Meeting Dates 2017

Trustees requested that Lisa Connor circulate a revised set of proposed Foundation meeting dates for 2017 to Trustees via email, avoiding dates already set for TRGL Board and Group Audit Committee meetings.

674/16 **Date and Time of Next Meeting**

The next meeting was fixed for Tuesday 13 September 2016 at 12 noon.

Papers attached to the Minutes

Minute Numbers

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