

## Meeting of the Board of Trustees Minutes

15<sup>th</sup> March 2019 10:30am

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**Location:** 1 Anchor Court, Commercial Road, Darwen, BB3 0DB

**Present:** Dennis Benson (DB), Karol Sanderson (KS), Jeff Moore (JM), Sue Ireland (SI), Peter Sargent (PS)

**In Attendance:** David Rodger (DR)

**Apologies:**

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### Constitutional matters

- Minutes of the trustee board meeting held on 29<sup>th</sup> November 2018 were considered and approved by the board.
- The board voted unanimously to reappoint DB as Chair for the coming year in accordance with the charity's Articles of Association.
- DR reminded the trustees to complete and return their Declaration of Interests forms.

### Finance

- Profit & loss report
  - DR reported that the charity made a loss of £9,245 in the quarter to November 2018 on a turnover of £153,271. Budget for the period was a £14,611 loss on a turnover of £143,999. The key driver of the better than forecast performance was a higher than anticipated injection of MAS funding.
- Balance sheet
  - Capital and reserves stood at £125,675 at the end of the period.
- Cashflow
  - In the three months to November 2018, the charity generated a cash surplus of £15,690. Cash at bank was £19,038.
- Donation income
  - Big Local – DR informed the board that Shadsworth with Whitebirk Big Local has agreed to award the DebtAware programme a further £5,000.
  - Big Lottery – DR informed the board that the charity's bid for Big Lottery grant funding remains at the national audit panel stage.

## Activities

- CEO Report
  - DR reported that contacts to the helpline in the quarter to November 2018 were up 40% on the previous three months to an average of 1,070 per month primarily due to a significant increase in MAS hotkey traffic.
  - DR informed the board that MAS was asked to reduce the increased hotkey referral volumes in order that DAF could adequately maintain service provision.
  - HR update:
    - DR provided the board with a recommendation that part of the charity's communications budget should be allocated to the recruitment of additional helpline resource following the inclusion of performance measures, including answer rates, in the MAS grant funding evaluation process.
  - DR informed the board that the charity has been re-awarded the AQS accreditation for Advice Level (Debt) with Telephone Services for a further two years. Receiving only three minor corrective actions, the charity was told that it was the most accomplished organisation the auditor had visited in 17 years of doing the job.
  - DR informed the board that it had been invited to join the advisory panel of Advice Service Alliance Peer Review Online Portal project representing the AQS holding advice services.
  - Sector update:
    - DR informed the board that the FCA has introduced a price cap on the rent to own sector whereby total fees can't exceed 100% of the capital value as well as announcing a package of measures for consultation on overdraft charges, which include banning fixed fees and higher charges for unauthorised overdrafts.
- Education update
  - Programme funding update – DR informed the board that DebtAware will soon be sending out letters to schools to inform them that they'll need to ring-fence budget if they wish to continue with the programme in the new school year.
- Helpline performance review
  - DR provided the board with the December 2018 to February 2019 report.
- Partnership activity update
  - DR reported no change to the register.
- Risk register
  - DR reported no change to the register.
- Money Advice Service (MAS) update
  - Funding update – DR reported that the charity was now in receipt of its full annual grant and that the new SFGB contract was ready to be signed.
  - System development – DR informed the board that significant system developments were going to be required in order to satisfy some of the reporting requirements stipulated in the grant agreement.
- Debt helpline statistics report
  - DR provided the board with the February 2019 report.

## Future meetings

- The next board meeting is scheduled to take place on Wednesday 5<sup>h</sup> June 2019.

Date	Meeting	Time	Location	Meeting Notes
05/06/2019	Board	10:00	Board Room	- Dec 18 to Feb 19 management accounts
29/08/2019(p)	Board	10:00	Board Room	- Mar 19 to May 19 management accounts
28/11/2019(p)	Board	10:00	Board Room	- Jun 19 to Aug 19 management accounts

(p) provisional

## AOB

- PS, SI and JM were each appointed to the position of member of the finance committee.
- The board agreed that future education and finance committee meetings should take place at the midway point between scheduled board of trustees meetings.

## MEETING CLOSED AT 11.30pm.

**Chair:** Dennis Benson

**Signed:** .....

**Dated:** .....

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## Further Information

For help, advice and information about this meeting please contact Andrea Hoole:

Tel: 01254 778 404

Email: [andrea.hoole@debtadvicefoundation.org](mailto:andrea.hoole@debtadvicefoundation.org)

Further information relating to the operation of the Board of Trustees can be found in Debt Advice Foundation's Officeholder Guide, which is available on request.

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