

## Minutes of the Charities and Trusts Committee Meeting held on 19 November 2019

Present:

### Attendance

Kath Perry, MBE (Chairman)      David Smith (Vice-Chairman)

**Apologies:** Syed Hussain, Ian Lawson and Paul Snape

### PART ONE

#### 75. Declaration of Interests

There were no declarations on this occasion.

#### 76. Minutes of the previous meeting held on 25 September 2019

**RESOLVED** – That the minutes of the meeting held on 25 September 2019 be confirmed and signed by the Chairman

#### 77. Endowment Charity Funds Annual Accounts 2018/19

The Committee were presented with the 2018/19 Annual Accounts for each of the Endowment Charity Funds where Staffordshire County Council has been appointed sole Custodian Trustee. It was reported that the Committee, as Custodian Trustee for the 9 Charities is required to approve their Annual Accounts.

The Committee were advised that 3 of these Charities have income levels of over £25,000 and therefore must submit a copy of their annual accounts, along with a report from an independent auditor and a brief Annual Report, to the Charities Commission.

**RESOLVED** – That (a) The Charities and Trusts Committee approve the 2018/19 Annual Accounts for the 9 Charities where the Council is the Custodian Trustee.

(b) the Charities and Trusts Committee approve the Trustee's Annual Reports for the 3 Charities, which are required to submit such to the Charity Commission

#### 78. Managing your Investment Portfolio

Mr John Kelly, Client Investment Director at CCLA Investment Management Limited presented "Managing your Investment Portfolio". He explained that over the past 10 years there had been significant returns from investments in the CCLA suite of managed funds although he advised that it is anticipated that returns would become more modest over the next few years.

The Committee were also presented with the asset allocation of the COIF Charities Investment Fund, where it was highlighted that 56.16% was invested in Overseas

Equities. It was further reported that the income from the fund was stable with a current yield of 3.09%. The Fund size was £2,694m.

The Committee were advised that the net annualised returns over a three-year period were 11.27% which was reasonably higher than the Peer Group (6.31%). There had been consistent and competitive returns all achieved with volatility which was within the risk budget of 75% of the UK equity market risk.

The Committee thanked Mr Kelly for the presentation.

**RESOLVED** – That the presentation be received.

## **79. Investment of Permanent Endowment of Charity Funds**

The Committee were presented with a report which reviewed the current investment alternatives for the permanent endowment of Charity Funds where Staffordshire County Council has been appointed Sole Trustee.

The Committee were advised that the Council as Custodian Trustee has a duty to act solely in the best interests of the Charities and their beneficiaries with a view to furthering their charitable purposes and for no other purpose whatsoever.

It was highlighted that it is deemed important to appoint a manager with a charity specialism since they are more likely to better understand the needs of a charity.

The Committee were informed that the CCLA host training events free of charge which the Charities and Trusts Committee may be minded to attend in the future.

**RESOLVED** – That (a) the Charities and Trusts Committee continue to endorse the role of CCLA Investment Management Limited (“CCLA” - Churches, Charities and Local Authorities) in relation to the investment of the permanent endowment of Charity Funds, where they are made by the Council in its role as Custodian Trustee.

(b) the Committee continues to limit the investment of the permanent endowment of those Charity Funds to investment in the COIF Charities Investment Fund. This is a fund managed by CCLA which is well diversified across a range of asset classes.

## **80. North End Charity - Oral update**

The Committee were advised that at the Charities and Trusts Committee meeting held on 25 September 2019 it was resolved:

- That further information on the proposals to amend the charity’s constitution be brought to a future meeting.

The Committee were informed that the Chairman of the North End Community Charity had not yet provided this information and that the Committee would receive an update when this information had been provided.

**RESOLVED** – That the position be noted.

## 81. The Broom, Dosthill, Tamworth

The Committee were advised that a quote for Public Liability insurance on the land was still being determined and would be shared with the Committee when available, where the Committee will discuss how to finance the insurance.

The Committee were presented with a proposal from the Dosthill Woman's Institute to plant and maintain a community orchard in the Broom, Dosthill. The Committee were informed of the species of trees and the location they would be planted.

The Committee noted that there is currently no Public Liability insurance on this land, however having received the proposal from Dosthill Woman's Institute, the Committee came to the view that it is acceptable for the orchard to be planted.

The Committee were reminded that at the Charities and Trusts Committee meeting held on 26 October 2018 the Committee approved the following recommendation:

- That the Committee approve a temporary license of access at Dosthill Playing Field and Recreation Ground to facilitate building works at the school
- That delegated authority be given to the Head of Property to agree the terms of the license referred to above

The Committee were presented with more detailed proposals relating to the planning application at the school and the temporary access proposed through the Broom. The Committee also considered presentations on behalf of local residents. The Committee discussed that they have already approved the principle of a temporary licence of access at Dosthill Playing Field and Recreation Ground acting as landowner, however the decision to deem the proposal for the overall access arrangements acceptable was part of the wider school development scheme proposals and therefore a matter for the Planning Committee at Tamworth Borough Council.

The Committee requested that officers agree the terms of the licence should the school development scheme obtain planning consent and therefore require it.

**RESOLVED** – That (a) a quote for Public Liability Insurance on the land be obtained.

(b) the Committee approves the proposal from Dosthill Woman's Institution to plant an Orchard on the Broom

(c) the Committee approve a temporary license of access at Dosthill Playing Field and Recreation Ground to facilitate building works at the school, subject to Tamworth Borough Councils' Planning Committee's approval.

(d) delegated authority be given to the Head of Commercial and Assets to agree the terms of the licence referred to in (c) above.

**82. Exclusion of the Public and Press**

**RESOLVED** – That the public be excluded from the meeting for the following items of business which involve the likely disclosure of exempt information as defined in the paragraphs of Part 1 of Schedule 12A (as amended) of the Local Government Act 1972 indicated below.

**83. Exempt Minutes of the previous meeting held on 25 September 2019**

**RESOLVED** – That the exempt minutes of the meeting held on 25 September 2019 be confirmed and signed by the Chairman

**84. Landau Forte Academy**

(Exemption paragraph 3)

**85. Consideration of Proposal for Staffordshire to charge administration and other costs to the Charities**

(Exemption paragraph 3)

**Chairman**