

Minutes

Finance Committee Meeting

Date: Monday 22nd July 2019

Time: 18:00 - 20:00

Venue: St Paul's Hammersmith, Queen Caroline St, London W6 9PJ

NO.	ITEM DESCRIPTION
	<p>Welcome, Apologies & Declaration of Interest</p> <p>In attendance:</p> <p>Christine Vigars - Chair, Healthwatch CWL Board Joanna Mark-Richards - Healthwatch CWL Board Layo Yusuf - Finance Committee and Treasurer HW CWL Board Tania Kerno - Healthwatch CWL Board and Healthwatch K&C Local Committee John Marshall - Healthwatch Hammersmith & Fulham Local Committee Keith Mallinson - Healthwatch CWL Board and Healthwatch H&F Local Committee Abdul Towolawi - Healthwatch Kensington & Chelsea Local Committee</p> <p>Staff: Olivia Clymer - CEO, Healthwatch CWL</p> <p>External Notetaker: Taylor Annabell</p> <p>Apologies for absence - Patrick McVeigh, Healthwatch K&C Local Committee</p>
1	<p>Minutes from Meeting 11th March 2019</p> <p>Approved with minor amendments.</p> <p>LY stated that the End of Year Budget Projection (Item 4) has changed and draft budget (Item 5) has been confirmed. After looking at the accounting system, LY recommends keeping with the current one (Item 7).</p> <p>KM asked for “how much of its time” to be changed to “how much of their time” on the penultimate paragraph on page 3.</p>
2	<p>Action Log</p> <p>Item 1 - Set up a development pipeline table - name, information, result, feedback - is in progress. OC has secured funding of £10,000 through CLCH charitable funds, £10,000 from Mark Gervias and £10,000 from another colleague in Central London for primary care networks.</p> <p>Item 2 - Fraud. Item for discussion at the next board meeting - Patrick and Christine to do an internal audit check. In progress. LY and Ben have done work on this. Policy to be created for it.</p> <p>Item 3 - To do the BACS set up at Metro Bank by the end of the week. In progress. TT will go to bank on Wednesday and it will take 4 - 6 weeks to set up.</p>

	<p>Item 4 - Send a revised Grenfell project costing to the Board by the end of the week. In progress. Discussed later in relation to surplus.</p> <p>Item 5 - Present an option 5 with continued funding for H&F project until end of the financial year 2019-20, increased activities budget to £50k and 2% increase in staff salaries. Actioned. Board has agreed to option 5.</p> <p>Item 6: JMR to have a quick chat with Olivia about consultant around trustee charity. In progress. JMR to discuss with OC in August.</p> <p>Item 7 - Present a paper on Quality and Governance to be undertaken by a consultant. In progress.</p>
3	<p>Monthly Management Accounts (April - June)</p> <p>TT presented Monthly Management Accounts to the Board.</p> <p>The income from 3 boroughs has been received and TT will invoice them a month in advance. The underspend of £11,000 in salaries is due to unfilled positions. Hired one Engagement Lead for the end of June and recruiting the second. The office running costs are higher than budgeted because the annual business rates were paid in April. Going forward the travel expenses and corporate leaflet will fall under project activities. LY stated that a summary of the activity cost for each project will be presented. In general, there is underspending.</p> <p>CV asked for expenditure for the annual meeting to be looked at.</p> <p>JM asked for an additional column for the forecast for the year to be added. LY stated this will be included after the first 6 months.</p>
4	<p>Staffing Update</p> <p>OC stated that one Engagement Lead has been appointed but candidates for the second had pulled out of interviews. JMR suggested this could be due to the turnaround time and busy market. OC and JMR to conduct second interview for potential Engagement Lead next week. If unsuccessful, the role will be re-advertised for first week of September.</p> <p>OC has drafted a job description for the admin support role. CV and JMR have provided comments. JMR recommended the role was advertised for the first week of September.</p> <p>LY suggested that a report detailing FTE could be presented going forward.</p>
5	<p>2018/19 Surplus Commitment Proposals</p> <p>OC proposed investing the surplus of £75,000 from the last financial year into a project around Grenfell for a youth project worker. She has prepared a job description.</p> <p>CV asked for a costing to be prepared and then for the proposal to be brought to the Annual Meeting.</p> <p>AT raised a concern around youth work requiring ongoing maintenance. The contract may extend over 2 years.</p>
<p>ACTION: OC to prepare costing and develop job description for the Grenfell project to be presented to the Board.</p>	
6	<p>Revision to Reserves Policy</p>

	<p>LY presented the committee with his proposal for the Reserves Policy to supplement the existing policy developed by Brian due to the larger surplus. The current reserve is estimated at £350,000. LY proposed that £20,000 should be used each year. If there is a balanced budget each year, 10% of the reserves will be spent to keep the reserves at the right level.</p> <p>CV asked for the figures to be reviewed.</p> <p>The committee agreed that some of the surplus should be spent and reviewed each year. CV asked for the review to be included in the Finance Committee calendar.</p>
7	<p>AOB</p> <p>Discussed in Item 3 of Action Log.</p>