

SCOTTISH POLICE BENEVOLENT FUND

Registered Charity number SC043489

Minutes of the 4th quarterly Board of Trustees meeting of the Scottish Police Benevolent Fund on Monday 10th May 2021. The meeting was held via video conferencing facilities due to the COVID-19 health pandemic.

1. ATTENDEES:

Stephen Clark - (Secretary) – (EAC)* - SC
Lynne Gray – (WAC)** - LG
Richard Wood – (EAC)* - RW
Mairi MacGregor (Treasurer) – MM
Gary Brown – (Operations Manager) - GB
Bill Clark – (NAC)*** - BC
Ross Polworth – (NAC)*** - RP
Graham Ross – (EAC)* - GR

*EAC = East Area Sub-Committee

**WAC= West Area Sub-Committee

***NAC = North Area Sub-Committee

2. OPENING OF MEETING:

The Secretary (SC) opened the meeting and welcomed all present. He acknowledged the continued use of video conferencing facilities to host the meeting due to the ongoing COVID-19 health pandemic.

SC reminded all Trustees of their duties and responsibilities with regards to acting in the sole best interests of the charity and the following statement was read out:

“All Trustees are reminded of the need to declare any personal or professional interest, direct or indirect, in any applications that are considered during this meeting, with a view to avoiding any potential conflict of interest and in the best interests of the charity. Any such declaration will result in the individual removing themselves from any discussion and decision regarding the application(s).”

3. APOLOGIES:

Catherine McNally - (Chair) – (WAC)**
Jenny Shanks – (WAC)**
Patrick Nicoll – (NAC)***

4. MINUTES OF THE PREVIOUS MEETING:

It was confirmed that the minutes of the last meeting (3rd quarterly meeting) had previously been disseminated and received by all Trustees. The minutes were approved by those present as an accurate reflection of the meeting.

5. STANDING ITEMS

5.1 CONSIDERATION OF APPLICATIONS:

A total of 11 applications were on the meeting agenda for presentation / consideration, of which 6 were approved, 3 were not presented due to ongoing

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The Secretary, The Scottish Police Benevolent Fund [SCIO]
c/o RYCA, 28 High Street, Nairn, IV12 4AU.
Tel: 0300 303 0028

enquiries, 1 was withdrawn by the applicant prior to the meeting and 1 was declined – see below summary:

<u>LEH0004</u> -	Declined.
<u>LEH0003</u> -	Approved.
<u>GWG0037</u> -	Approved.
<u>GWH0021</u> -	Approved.
<u>GWH0022</u> -	Not presented - enquiries remain ongoing re the application.
<u>LNH0003</u> -	Application withdrawn by applicant.
<u>GEH0012</u> -	Approved.
<u>GWH0016</u> -	Not presented - enquiries remain ongoing re the application.
<u>LWJ0001</u> -	Not presented - enquiries remain ongoing re the application.
<u>GEH0007</u> -	Approved.
<u>GWH0017</u> -	Approved.

5.2 TREASURERS REPORT:

MM presented the Treasurer's report, which included the following information: -

- Summary of the charity's activities up until 31/03/21 (from 1st April 2020) is as follows – Total Income = £410,722.72; Total Expenditure = £187125.66 (Grants awarded = £118663.61 / Loans awarded = £1,200);
- Investment dividend received: £19,665.49.
- Donations received (incl. the general public) = £6127.06;
- Donations received via 'Just Giving' = £3179.49;
- A sum of £1000.00 has been received from the estate of the late John Jackson; and
- The total monies in the charities bank accounts are currently £536,031.99

5.3 NEW APPLICATIONS FOR MEMBERSHIP OF THE SPBF:

MM reported that no new applications had been received since the last meeting.

6. CORRESPONDENCE:

SC reported that there was no correspondence of note to highlight to the BOT's.

7. ANY OTHER COMPETENT BUSINESS:

7.1 INVESTMENT REVIEW

Niall Gunn (Prosperis Independent Financial Advisers) and Steve Brann (Apollo Multi Asset Management) provided the Trustees with a presentation and review of the performance of the charities fund as managed by the investment company (Apollo).

In summary Mr Gunn and Mr Brann advised that overall the fund was currently in good health financially speaking. They explained that similar to the vast majority of investments, the fund was negatively impacted by the global COVID pandemic with a significant reduction in the value of the investment (approximately £300,000) during the early days of the pandemic, reaching its lowest point in May 2020. However, since then the investment has performed well, and the fund has now recouped almost all of the abovementioned reduction in value. Figures were provided showing the performance of the fund over the past 5 years which were positive, including in comparison with other investment companies.

Mr Gunn and Mr Brann also commented on the global outlook and potential issues at home and abroad that may well impact upon the markets in the future.

Mr Gunn and Mr Brann were both of the opinion that there were no particular actions that were required to be taken by the Trustees at this time in terms of the charity's investment fund.

The Board of Trustees expressed general agreement with this advice and agreed that no action was required at this time in terms of making any changes to the current investment arrangement with Prosperis and Apollo. The BOT's will continue to seek regular investment reviews in the future.

SC thanked Mr Gunn and Mr Brann for their attendance at the meeting and the update / information and advice that they provided.

7.2 STRUCTURE / INDEPENDENCE OF THE SPBF:

GB provided the BOT's with an update the Action he was tasked with at the previous meeting regarding the provision of IT equipment for Trustees. GB advised that as a result of his enquiries that only 2 of the Trustees required SPBF IT equipment to allow them to effectively, and safely and securely fulfil their roles, with the remaining individuals already having suitable arrangements in place.

As a result, he confirmed that he has procured 2 x laptop computers and associated essential software and that he would arrange for them be provided to the individuals concerned in the near future.

The BOT's noted that this equipment remains the property of the SPBF and needs to be returned once it is no longer required, e.g. following an individual's resignation etc.

The BOT's noted that this Action was now complete.

7.3 SPBF RISK REGISTER:

No update – in view of the current health pandemic and the associated restrictions the BOT's agreed to carry this matter over to the next meeting.

7.4 FUNDRAISING:

GB reported that Special Constable Henry Hughes recently took part in the Kiltwalk charitable event and he raised £450.00 that he is donating to the SPBF. The BOT's expressed their thanks and appreciation for Henry's efforts and for all those who kindly donated.

7.5 RESTITUTION ORDERS / FUND:

SC provided the BOT's with an update on the current state of play re this subject.

SC reported that following the Restitution Orders (RO's) being approved and entering into statute / legislation earlier this year that work has been ongoing with Scottish Government with regards to the SPBF being the 'Operator' of the Restitution Fund (RF) on behalf of the Government. He explained that there is a Working Group set up to look at the finer detail of how the RF will operate and that it is the intention to create a manual of guidance in that regard. SC explained that MM and GB have been invited and 'recruited' to that Group in order to assist and to take advantage of their respective skills, knowledge and experience.

SC informed the BOT's that there are currently some concerns regarding the impact of the SPBF taking on the role of the 'Operator' of the RF, specifically regarding the accounting requirements and processing and management of applications. These concerns have been raised with the Scottish Government and SC also confirmed that he has been in contact with the Scottish Charity Regulator (OSCR) to seek relevant advice and guidance.

Further updates will be provided as and when available.

8. DATE AND VENUE OF NEXT MEETING(S):

The dates for the forthcoming BOT's meetings are scheduled as follows: -

- **16th August 2021** – AGM and 1st quarterly meeting.

*Please note that above meeting dates, including the location / meeting facilities are all subject to potential change due to the ongoing health pandemic.

9. CLOSURE OF MEETING:

SC closed the meeting and thanked everyone for their commitment, contribution and participation.