

SCOTTISH POLICE BENEVOLENT FUND

Registered Charity number SC043489

Minutes of the 4th quarterly Board of Trustees meeting of the Scottish Police Benevolent Fund on 10th May 2022. The meeting was in person at the Police Treatment Centre, Auchterarder

1. ATTENDEES:

Cath McNally- (Chair)- ** - WAC)- CM
Graham Ross - (Secretary) – (EAC)* - GR
Lynne Gray – (WAC)** - LG
Richard Wood – (EAC)* - RW
Mairi MacGregor (Treasurer) – MM
Gary Brown – (Operations Manager) - GB
Stephen Clark- (EAC)*- SC
Richard North- (WAC)**- RN
Gordon Forsyth – (NAC)*** -GF
Yvonne Sloan – (NAC)*** - YS
Patrick Nicoll- (NAC)***- PN
*EAC = East Area Sub-Committee
**WAC= West Area Sub-Committee
***NAC = North Area Sub-Committee

2. OPENING OF MEETING:

The Chair (CM) opened the meeting and welcomed all present.

CM 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:

None received

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 10 applications were on the meeting agenda for presentation / consideration, of which 4 were approved, 1 was not presented due to ongoing enquiries, 1 was cisted and 4 were declined – see below summary:

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

GEH0007- Approved

GWJ015- Cisted

GWK0006- Not Heard

GWK0008- Declined

GWK0001- Declined

GWK0007- Approved

GNJ0002- Declined

GEJ0009- Approved

GWJ0020- Declined

GEJ0010- Approved

5.2 TREASURERS REPORT:

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

- Investment dividend received: £14278.66
- Donations received (incl. the general public) = £3138.06
- Donations received via 'Just Giving' = £1051.47
- Collection Boxes = 319.88
- Income for year 2021-2022= £223517.77
- Expenditure for year 2021-2022= £237124.04
- The total monies in the charities bank accounts are currently £531.333.29

5.3 NEW APPLICATIONS FOR MEMBERSHIP OF THE SPBF:

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

6. CORRESPONDENCE:

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

7. ANY OTHER COMPETENT BUISNESS:

7.1 INVESTMENT REVIEW

Niall Gunn (Prosperis Independent Financial Advisers) 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 advised that yet again the fund was currently in good health financially speaking. They explained that similar to the vast majority of

investments, the fund was negatively impacted of COVID in 2020 and 2021 however, since then the investment were again performing well.

Mr Gunn spoke about the worldwide financial picture, the impact of the war in Ukraine and the difficulty in predicting with any certainty how markets would be impacted by this, the fall out from COVID and rising inflation however was as confident as he could be that the nature of spread of the investments were such that as much protection against negative impacts would be mitigated. .

Mr Gunn advised that the trustees continue on their current path and that no additional measures or actions were required to be taken by the Trustees at this time in terms of the charity's investment fund.

The Board of Trustees agreed with this advice and are content with continuing with the current investment company Apollo via Prosperis. The BOT's will continue to seek regular investment reviews in the future. The trustees thanked Mr Gunn for their attendance at the meeting and the update / information and advice that they provided.

7.2- GR acknowledged this was the last meeting for long standing trustee, and former Secretary, Stevie Clark and thanked him for his unwavering support and dedication to the fund over the several years he had been involved. The trustees joined in showing their appreciation to Stevie and wished him a long and healthy retirement.

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

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

- **15th August 2022** – AGM and 1st quarterly meeting.

9. CLOSURE OF MEETING:

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