

SCOTTISH POLICE BENEVOLENT FUND

Registered Charity number SC043489

Minutes of the second quarterly Board of Trustees meeting of the Scottish Police Benevolent Fund on Monday 10th November 2025 at The Police Treatment Centre, Castlebrae, Castleton Road, Auchterarder, PH3 1AG.

1. ATTENDEES:

Lynne Gray – (Chair) – (WAC)** - LG
Ricky Wood - (Secretary)- (EAC)* - RW
Lee Hamilton – (WAC)** - LH
Gordon Forsyth - (NAC)***- GF
Pat Nicol – (NAC) *** - PN

Mairi MacGregor - (Treasurer) - MM
Gary Brown – (Operations Manager) – GB

Observers: Lyn Redwood and Chris Richardson (EAC)

*EAC = East Area Sub-Committee
**WAC= West Area Sub-Committee
***NAC = North Area Sub-Committee

2. OPENING OF MEETING:

The Chair (LG) opened the meeting, welcomed all present and 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:

Lianne Kelly (WAC), James Gowling (EAC) and Yvonne Sloan (NAC).

4. MINUTES OF THE PREVIOUS MEETING:

It was confirmed that the minutes of the last meeting (1st quarterly Board of Trustees meeting, held on the 25th August 2025) had previously been disseminated and received by all Trustees. The minutes were proposed by LH and seconded by GF and approved by those present as an accurate reflection of the meeting.

5. ELECTION OF CHAIR

LG had already informed the committee she would be standing down at this meeting. The committee therefore sought a new Chair. RW proposed LH this was seconded by GF and agreed by all present.

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c/o RYCA, 28 High Street, Nairn, IV12 4AU.
Tel: 0300 303 0028

6. MATTERS ARISING

Niall Gunn (NG) from Prosperis (SPBF Financial Advisor) attended the meeting via teams. He provided the committee an update of how the investments had been performing since 50% of the fund had been moved from cautious to balanced, investing principles, early in the year. The balanced side of the investments far outperformed the cautious. NG then gave the committee three options open to them regarding the investments.

First one was to stay with the 50:50 split. Whilst this was a good option it still restricted the Fund manager and would mean more investing in cash and Bonds which offer limited returns.

Second option was to put the remaining investments into balanced. While this had slightly more risk, as we are a long-term investment any dips in the market should only affect short term. Balanced portfolios had outperformed cautious over 1, 3, 5, 10 and 15 years. The investment mandate allowed the committee to make this complete change.

The third option was the Appollo (Fund Manager) new fund. This is similar to old hedge funds. This type of fund tends not to be affected by dips in the market as much. However, they cost more you can't always tell if all investments are in ethical investments.

NG advised to go for option two and review after a year. He recommended phasing in the remaining fund over 6 months.

RW asked about phasing in surplus cash reserves. NG also said this should be done over 6 months.

NG stated he would submit a paper to the committee with the aforementioned information.

The committee then discussed the proposals and agreed on receipt of the report that they would follow the advice of NG.

RW gave an update on the remaining matters arising.

RW stated the new promotional merchandise continued to go down well and he issued the new SPBF logo table covers to each area to take to events.

Foreign currency continues to be a good income stream. The committee were grateful for the custodians continued support.

Unfortunately, young Anthony Green (and his mum) will not complete their final challenge of climbing Ben Nevis this year. The hope is to complete it early next year. They have already raised over £1800 plus gift aid. We are grateful for their continued support.

The Equestrian section of SPRA raised £1381.90 at the National Championships dinner. RW to arrange a photo and handover with SPBF giant cheque.

Further discussions were held about possible candidates to be used in the proposed updated SPBF promotional video.

GB handed out the completed posters and flyers promoting the SPBF that he had organised/ designed and had printed.

RW stated he was still working on the committee member introduction to the SPBF PowerPoint. Other demands had unfortunately taken priority.

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Sarah Ward (Clinical Director of the PTC) and Stuart Grant (Manager PTC Auchterarder) joined the meeting and gave an update of the proposed sensory garden, its benefits and costings. Sarah and Stuart then left the room while the committee discussed if they would provide a grant to support the project. RW notified the committee of his conflict of interest, as a Trustee for the PTC. He also left the room. The committee agreed to support the project with a grant.

7. STANDING ITEMS

7.1 CONSIDERATION OF APPLICATIONS:

Two applications were presented at the meeting for consideration, in addition to the approved one from the PTC. Both applications were declined.

<u>GWN0003 -</u>	Declined
<u>LWE0010/LWN0002-</u>	Declined
<u>GEN004-</u>	Approved

7.2 NEW APPLICATIONS FOR MEMBERSHIP OF THE SPBF:

There were no new applications to join.

8. TREASURES REPORT:

MM presented the Treasurer's report, the 2nd quarter of the financial year 2025/2026. The fund is performing well and there is a surplus in the year to date of £71362.70 which has been added to the bank accounts. The main bank account is very healthy, and it has been agreed £500,000 will be transferred to the investment fund over the next 6 months. Just giving had raised £4482.90 and Stripe £874.16.

9. NEW BUSINESS:

PN raised the possibility of the SPBF producing challenge coins and selling them to raise funds. The committee agreed the idea had merit. PN was going to speak to colleagues in firearms who had produced them to find out more about costings.

10. CORRESPONDENCE:

RW informed the committee he had two correspondences. The first one was a thank you for the SPBF attending the SCD wellbeing event on the 21st and 22 August 2025. The second was a letter inviting John Turley (JT) (now retired) and himself to the Retired Police Officers Association Scotland (RPOAS) conference. To be held at the Westerwood Hotel, Cumbernauld on the 9th and 10th April 2026. To provide and stand and attend the evening function. As JT had retired LH stated she would attend during the day to run the stand with RW.

11. ANY OTHER COMPETENT BUSINESS:

Nil

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

Dates for next year's meetings were discussed. The provisional dates of 2nd Feb 2026, 11th May 2026, 24th August 2026 and the 9th November 2026 were agreed. Subject to the availability of the PTC meeting room.

13. CLOSURE OF MEETING:

RW and MM thanked the Chair (LG) for all the work she had done and her commitment to the Charity over a considerable number of years.

LG closed her last meeting with the SPBF and thanked everyone for their commitment, contribution and participation.

Lynne Gray
Chair

Ricky Wood
Secretary