

Minutes of the Charities and Trusts Committee Meeting held on 11 June 2024

Present: Paul Snape (Chair)

Attendance	
Phil Hewitt	David Smith (Vice-Chair)

Also in attendance: Chantelle Denham, Alison Matthews, Melanie Stokes and Helen Wilson

Apologies: Thomas Jay and Mark Winnington

Part One

18. Apologies

19. Declaration of Interests

There were no Declarations of Interest on this occasion.

20. Minutes of the meeting held on 18 April 2024

Resolved - The minutes of the meeting held on 18 April 2024 be confirmed and signed by the Chairman.

21. Stafford 14-19 Partnership Business Plan

The Committee received a report on the Stafford 14-19 Business Plan and were asked to review and approve the updated Stafford 14-19 Partnership Business Plan 2024-2029.

The Chair of the Partnership Executive Group, Matt Mason, Headteacher for Sir Graham Balfour High School, gave an update on the progress of the Partnership and the Business Plan and the positive impact this has had on students.

The Director of Finance confirmed that we do have sufficient funds to support the funding requests for this year and for next.

Resolved – That (a) the Committee review and approve the new Stafford 14-19 Partnership Business Plan 2024-2029 (hereinafter called the Business Plan).

(b) That the Committee approve the funding request of the Staffordshire Education Centre Charity (registered number 528604) as set out in the Business Plan for 2024/25 and 2025/26.

For 2024/25 the sum requested is £159,823 as set out in the Business Plan, this is a reduction of £28,757 on the amount £188,580 approved in principle by the Trustees at the 13th June 2023 Committee meeting.

For the 2025/26 academic year the Stafford 14-19 Partnership is, if sufficient funds are available, making a request for funding support of £160,188 as set out in the Business Plan.

(c) That the Committee approve Staffordshire County Council's Assistant Director - Skills and Employability to continue to be authorised to approve the release of funds set out above subject to the successful delivery of the 2024/25 element of the Business Plan.

22. 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. CCLA, as the Committee's current preferred manager of charity investments, had been invited to present to Members at the meeting to allow them to reassure themselves of the confidence that they had in CCLA in this capacity and also to reaffirm their role as the preferred manager of charity investments for which the County Council had oversight in their role as the Custodian Trustee.

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

(b) That the Committee limits the investment of the permanent endowment of Charity funds to either the COIF Charities Investment Fund,

or where Managing Trustees request such, the COIF Charities Ethical Investment Fund, both of which are managed by CCLA.

23. Managing your Investment Portfolio

Elizabeth Carter, Client Investment Director at CCLA Investment Management Limited presented "Managing your Investment Portfolio" She explained that over the past 10 years there had been significant returns from investments in the CCLA suite of managed funds although she 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 65.55% was invested in Overseas Equities. It was further reported that the income from the fund was stable with a current yield of 2.72%. The Fund size was £3,779m. The asset allocation of the COIF Charities Ethical Investment Fund, where it was highlighted that 65.14% was invested in Overseas Equities. It was further reported that the income from the fund was stable with a current yield of 2.83%. The Fund size was £2,307m.

The Committee thanked Elizabeth Carter for the presentation and the clarity with which she presented a complex subject matter.

Resolved - That the presentation be received.

24. Exclusion of the Public

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.

Chair