

NOTTINGHAM FINANCIAL RESILIENCE PARTNERSHIP

Notes of Strategy Group Meeting re becoming a CIO, held via Zoom at 11am on 11th May 2021

Present:

James Jones, Sarah Bull, Kay Frankson, Louise Graham, Debbie Webster, Shaun French, Dawn Cummins, Veronica Chibuzo, Emma Bates

Apologies:

Martyn Neal (may join at end), Bobby Lowen

1. Introduction and Welcome

Kay Frankson announced she was leaving NCH at the end of June. The group thanked her for all her work on the Partnership and commented they would be sorry to lose her.

2. Bank Signatories

2.1 Emma explained we need to formally minute the bank signatories agreed for the new bank account at Virgin Money (ex Yorkshire Bank).

2.2 All agreed and approved there would be x3: Debbie Webster, Jason Eaves, Emma Bates.

3. CIO (Charitable Incorporated Organisation) Model Constitution (association model) (model constitution from Charity Commission document, as circulated for meeting).

Original notes document circulated in box below, with conclusion/ agreement marked in red underneath each point.

Notes on model constitution for CIO (association model)

Page 6. Suggestion that anyone considering becoming a trustee reads the guidance 'the essential trustee'

Page 8. Paragraph 2. we need to designate a principal office. The suggestion is the offices of St. Ann's advice group.

Page 8 paragraph 3. We suggest objects as follows:

To promote financial inclusion, for the public benefit by preventing people from becoming financially excluded, relieving the needs of those people who are financially excluded and building the financial resilience of individuals and communities and to embed financial inclusion into all areas of service provision across the city of Nottingham.

Agreed. Noted though that we would also adapt our current constitution content as a broader vision/ explanation type document for day to day use.

Page 12 paragraph 8. We recommend option 1

Agreed.

Page 12 paragraph 9(1) we recommend not including unincorporated bodies as members as this

seems to create additional complications. Unincorporated bodies could, of course, be represented by an individual as a member.

General discussion about exact meaning in the Charity Commission model doc and need to ensure full inclusion of unincorporated groups. Action: Debbie to explore further and come back to the group.

Page 13 paragraph 9 (2) we recommend deleting everything in square brackets as this refers to unincorporated organisations

As point above – Debbie to explore further.

Page 14 paragraph 9 (5) we recommend leaving in the possibility of membership fees in case it is relevant in the future

Agreed

Page 14 paragraph 9 (6) we recommend that we do not allow informal or associate membership as this would again create additional unnecessary complications. It would always be possible for people or organisations to join in, or attend meetings, as guests without creating additional paperwork.

Agreed

Page 19 paragraph 11 (5) (b) we suggest a quorum of eight members for general meetings

Decided we should use 51% of members as the quorum.

Page 21 paragraph 12 (3) we recommend option 1 with a minimum of at least six trustees and a maximum of 12 .

Decided we should use a minimum of 5 and a maximum of 10. But then subsequent discussion on difference between Strategy Group and a Trustees group and then thought we could minimise the Trustees to 3. Felt the Strategy Group is there to steer the strategic direction of the financial resilience work itself and the trustees might focus on the Charity Commission reporting.

Page 25 paragraph 14 note the expectation that an annual report as well as statement of accounts is to be produced

Page 27 paragraph 19 (3) we recommend a quorum of 4 trustees

Will depend on number of trustees – discussion re Strategy Group / Trustees.

Page 29 we draw attention to the requirements for recordkeeping etc .

4. Other business

4.1 Yr 1 report to Lottery going in today

4.2 Date for Yr 2 Action Plan (already due for Lottery) will either be pm 21st May or am of 26th May. Seems will miss one person on all dates so will go for optimum. All to respond to Emma re which asap.