

Minutes of a Meeting of the Foundation Board

Goldsmiths Centre

Friday 27th

Board of the most recent legal advice in relation to the appointment of the Chief Executive as a Director/Trustee.

The Board reinforced its commitment to have a wide set of perspectives amongst the Directors and was pleased with the progress made with regard to both a learner and a practitioner being appointed to the Board. A long discussion was held about the

reviewing programme proposals before they are delivered, and receiving evidence of their impact.

It was agreed that:

The expert panels would be chaired or co-chaired by a member of the Foundation Board alongside a sector expert who would be appointed by the Board. It was envisaged that the panels would meet four times each year. The next step is to begin an open process for recruiting the sector experts and the panel members.

11. Budget and Financial Statement

The Board received a paper which detailed the finances of the Foundation and the budget for the financial periods ending 2013/14 and 2014/15. The paper contained details of the combined budget for the 8 months to 31st March 2014 and for the 12 months to 31st March 2015 together with income assumptions for the same period. The Board noted that overheads have been kept to below the 15% target of funding (£2.7m this year).

It was agreed that:

The Board note this financial update and defer approval of the budget surplus for 2013/14 and 2014/15 pending the determination of a reserves policy be written and brought to the next meeting of the Board

ACTION DAB

12. Commissioning dot05 4020missi

13. Charitable status

The Board noted that the Foundation had been granted Charitable Status and also received a background report which outlined queries raised by the Charity Commissioner on the Foundation's application for Charitable Status and which confirmed our clarification and response.

The letter from the Charity Commissioner and