

Company Number: 09510356.

Registered Charity Number: 1161235

**Minutes of Meeting of the Board of Directors (the Trustees) of the Company
held at Sarum College on 23rd March 2022**

Present: Rt. Revd. Alastair Redfern, (Chair), Canon Dr Chigor Chike, Dr Sue Groom, Mrs. Rosemary Macdonald , Revd Canon Edward Probert, Ms. Clare Sellars and Prof. David Sims

In attendance: Mr. Mark Manterfield (Director of Finance & Facilities and Clerk to Trustees) and Prof. James Woodward (Principal).

RESERVED BUSINESS

Items 1 to 6

OPEN BUSINESS

6. Governance Issues

- a) The Rules of the Charity required the Vice Chair to be reappointed on an annual basis at the first meeting of the year. Trustees reappointed Prof Jane Shaw as Vice Chair
- b) Trustees received the list of Trustees with terms of service.
- c) Revd Canon Edward Probert was elected to be a Trustee from 23rd March 2022 to 22nd March 2026. This was his first term of office with the incorporated charity. Proposer: Prof Sims, Seconder: Ms Sellars, agreed unanimously. Canon Probert had been a trustee of the former Trust.
- d) Rev Dr Chigor Chike was reelected to be a Coopted trustee from 25th March 2022 to 24th March 2023. This was his second term of office as a Coopted trustee with the charity. Proposer: Prof Sims, Seconder: Ms Sellars, agreed unanimously.
- e) Trustees adopted the Terms of Reference of the Chairs' Executive Committee. The Committee would need to remain mindful that it made recommendations to the main body of Trustees, however it could also deal with minor issues of which the lease with Newsquest was an example.

7. Finance Matters

- a) The Director of Finance & Facilities introduced the Finance Paper for the Result: 31st January 2022.
 - The budgeted Result for the first 7 months of the financial year was for a surplus of £70k, the actual Result for the period was a surplus of £20k which was £50k behind budget. The main challenge had been Hospitality income. The budget assumption for Hospitality had been that business would stabilise in the year and the budget income figure had been set £50k lower than the last actual for a 'normal' year. In fact the impact of the pandemic had continued longer than anticipated. Hospitality income of £260k was £200k behind budget. Direct savings in Hospitality of £50k and other savings from across the College of £100k reduced the impact to £50k.
 - The budget for the year as a whole was for a deficit Result of £110k. The first half of the year generated a surplus and the deficit was weighted in the second half of the year. The surplus Result of £20k to January did not detract from the fact that the College would make a deficit over the year as a whole.
 - Trustees received the Finance Paper

- b) The Director of Finance & Facilities presented the cash flow forecasts.
- Two models had been prepared: one based on the assumption that income remained to budget for the rest of the financial year which led to an unrestricted cash balance of £227k in 12 months' time; and a second model based on Hospitality income reducing in proportion to the current level of bookings for the remainder of the financial year which led to an unrestricted cash balance of £180k in 12 months' time, both figures excluding the loan. Practically, the balance was likely to be somewhere between those two figures. However Trustees were asked to note that January was one of the peaks in the cash flow and it would reduce in the following 6 months which weren't represented in the cash flow forecast. In all cases, total cash including loan and restricted cash were forecast to be over £0.5m.
 - Trustees reflected that this was not sustainable in the long term, but put in the context of the Principal's Report, there were a number of initiatives that would generate income.
 - The Principal reflected on the need for changing of work patterns to develop the business, and also the fact that the person under the most strain in the organisation was Mr Gary Gifford, General Manager of Hospitality who was cognisant of the need to sell bedrooms. His potential was being held back by the College's inability to recruit. There was further work to secure a solid team and release his time.
 - There was a balance between financial caution and allowing risk and innovation.
 - Trustees would continue to monitor cash flow and review performance.
 - Trustees received the Cash Flow Forecasts

8. **Minutes of the Finance & General Purposes Committee on 15th March 2022**

- a) Mrs Macdonald introduced the Minutes.
- F&GP had picked up the action point from Trustees to monitor health & safety and data protection training. The employee members of F&GP would report back to their next meeting.
 - F&GP had reviewed progress on the quinquennial building report. The generous donation from Mr Seaton had enabled some external works to be done to the building which had been identified in the report. The college would not commission a new report as there were further works to be done in the existing report.
 - The Marketing Report to F&GP had included a report on website activity and identified a number of initiatives particularly in the area of accommodation sales. There were challenges associated with marketing the college and this would be taken up by the Chairs' Executive Group.
 - It was important to develop a stronger mutual relationship with the Cathedral which could include helping to increase occupancy. At the point of restructuring the aim was to move to occupancy of about 60%. The College also had work to do to increase the profile within the city itself.

Action

- **The Principal and Canon Probert would facilitate a conversation about possible collaborations and synergies between the two organisations**
 - Mrs Macdonald recorded the thanks of Trustees to Mr Gifford for all his hard work as General Manager of Hospitality.
- b) Trustees received the Minutes of the Finance & General Purposes Committee.

9. Leases

a) Lease with Newsquest Media Group Ltd

Trustees received the advice from Myddelton & Major and approved the lease. Recognising that the lease had yet to go to Newsquest they authorised Bishop Alastair and Ms Sellars to approve minor changes. It was important to finalise the lease as soon as possible.

b) Lease with Salisbury Diocesan Board of Finance

The College was in advanced stage of discussions with Salisbury Diocesan Board of Finance with regard to a lease for 3 offices on the ground floor in the East Wing. Trustees delegated approval of the lease to the Chairs' Executive Committee.

c) CBIL loan debenture

Under the terms of the debenture with Lloyds Bank, the bank would need to consent to both leases. Mr Manterfield was in communication with the bank to enable this to happen smoothly.

10. Minutes of the Board of Studies on 2nd March 2022

a) Prof. Sims presented the Minutes.

- The discussions with University of Winchester to develop PhD supervision at the College were progressing and would enhance the College's reputation for higher education. It was envisaged that the agreement would be completed in April with the first cohort of students starting in September. The College had received 13 expressions of interest largely from the Durham and Winchester MA cohorts.
- The Board of Studies had had its first meeting with student representatives who made a useful contribution to the meeting.

b) Trustees received the Minutes of the Board of Studies.

11. Staff Representative

Rev. Julia Mourant had sent her apologies to the meeting and would report to the next meeting of Trustees.

12. Minutes of the Sarum College Safeguarding Reference Group on 16th February 2022

a) Ven. Sue Groom presented the Minutes

- The Group had had a long discussion about safeguarding implications of taking room bookings. This would feed into a booking policy.
- Trustees expressed their appreciation to Ven Sue Groom in leading the Group

b) Trustees received the summary of Safeguarding papers.

13. Health & Safety

a) Trustees received the Health & Safety Report and the text displayed on the College website in relation to Covid protocols.

b) Trustees noted that the lift had been out of commission for about 3 weeks which was a risk to accessibility. The Principal assured the Trustees that everything that could be done was being done to rectify this as soon as possible.

14. Date of meetings in 2022

The following meeting dates and times were agreed:

14.00 on	23 rd June	
	28 th September	this may be in person only as both rooms with AV equipment were otherwise booked
	1 st December	

15. Any Other Business

There was no further business.

Mark Manterfield 7th April 2022