

## MINUTES OF THE ANNUAL TRUSTEE MEETING 14 February 2025

Minutes of the Annual Trustee Meeting held at 09:30 on 14 February 2025 online via Teams and in person at the Royal British Legion Industries, Aylesford, Kent

Name	Initials	Category of Trustee/Staff/Observer	Attendance
<b>Trustees</b>			
Hans Pung (Chair)	HP	Independent Trustee	In person
Wendy Cartwright	WC	Independent Trustee	In person
Victoria Wilson (Deputy Chair)	VW	Independent Trustee	In person
Frances Nash	FN	Independent Trustee	In person
Jonathan Bell	JB	Independent Trustee	In person
Lieutenant General Sir Nick Pope	NP	Cobseo Trustee	In person
Major General James Senior	JS	MoD Trustee	Virtual
Zoe Bishop	ZB	MoD Trustee	Apologies
Captain Caroline Dix RN	CD	HMT Trustee	Virtual
Peter Kellam	PK	DA Trustee (Wales)	Virtual
John Mooney	JM	DA Trustee (Scotland)	Apologies
Vacancy		DA Trustee (Northern Ireland)	Vacancy
Collette Musgrave	CM	Family Federation Trustee	Virtual
Anisha Worbs	AW	OVA Trustee	Virtual from item 3
<b>Others</b>			
Sarah Clewes	SC	Observer – future Families Federation Trustee	Virtual
James Greenrod	JG	Observer – MoD Trust sponsor	In person
Maj. Mike Keighley	MK	Observer	Virtual
Anna Wright	AWr	Staff - CEO	In person
Carol Stone	CS	Staff – Director of Grants	In person
Liz Rankin	LR	Staff – Director of Finance & Operations	In person
Claire Rick	CR	Staff -Interim Director of Strategy	In person
Martin Dyson	MD	Staff -Head of Risk and Compliance	Virtual
Steven Inman	SI	Staff – Head of Strategic Grants and Relationships	Virtual
Carol Hartley	CH	Staff – Grants Manager	Virtual
Sebastian Hare	SH	Staff – Head of Finance	Virtual
Emma Pagan–Skelley	EPS	Staff – Grants Officer	Virtual
Alex Stainer	AS	Staff – Corporate Governance Manager and Minute taker	In person

Item No.	Item	Action
<b>1</b>	<b>Meeting Opening</b>	
1.1	<u>Welcome and Introductions</u> Apologies were received and accepted from ZB and JM. The meeting was quorate in line with the Articles of Association.	
1.2	<u>Declarations of Interest: Confirmation of completion and return</u> It was confirmed that all declaration of interest forms had been received for those attending the meeting. No conflicts had been declared.	
1.3	<u>Approve minutes of the last Board meeting held on 13 December 2024 (Annex 1)</u> <b>The Board approved</b> the minutes as a true and accurate record of the meeting.	
1.4	<u>Review and receive update on actions arising (Annex 2)</u> The Board reviewed the current outstanding actions and updated actions log.	

Item No.	Item	Action
<b>2</b>	<b>Armed Forces Covenant Fund Trust</b>	
2.1	<u>CEOs Report for noting</u> (Annex 3) AWr ran through the report highlighting that the MoD had committed an additional £2 million to the Families Fund for 2025/26.	
2.2	The Board's appreciation was noted on the work that went on behind the scenes to make the Trust run smoothly.	
2.3	JG briefed the Board on the following: <ul style="list-style-type: none"> <li>The OVA was now part of the MoD as of the beginning of February, although they were still a distinct entity.</li> <li>The Labour party manifesto commitment to put the Armed Forces Covenant fully into law had started. The Cabinet write-round had started; it would impact the whole of government, so approval from the other Secretaries of State was needed. This should be concluded mid to end of February.</li> </ul>	
2.4	JG to send the note setting out, in broad terms, what it should achieve, for circulation to Board.	JG, AS
<b>3</b>	<b>Finance</b>	
3.1	<u>Approval of operational Budget</u> (Annex 4) LR presented the item, noting that the Audit and Risk Committee had already discussed the budget in detail. The following points were highlighted: <ul style="list-style-type: none"> <li>Income would be higher then would drop due to OVA projects coming to end. There would be enough support in further years to cover expenses.</li> <li>Staffing costs were the largest area of expenditure. They would increase slightly in 2025/26 mainly due to the new post of Business Data Analyst. There had also been movement of staff to the admin line, the increase in NI and to the cost of living, travel expenses and venue hire.</li> </ul>	
3.2	Trustees discussed staffing costs and the issue of fixed versus variable costs. The implications of taking on new staff was a live conversation at the Audit and Risk Committee meetings.	
3.3	It was noted that the discretionary staff bonus was not included as a separate line on the budget due to it being included as a percentage in the staff costs line for the 2025/26 forecast. The Remuneration and Nominations Committee would make the decision how much would be awarded.  [AW joined the meeting.]	
3.4	<b>The Board approved</b> the 2025/26 summary budget and the indicative/outline budgets for future years.	
<b>4</b>	<b>Governance</b>	
4.1	<u>Audit &amp; Risk Committee update</u> (meeting held 15.01.25) VW reported the following on behalf of the committee: <ul style="list-style-type: none"> <li>Although the meeting was not quorate it was a useful meeting.</li> <li>Timings for next year's budget meeting needed to be revised.</li> <li>Policies were discussed and recommended for Board approval (see item 4.3).</li> <li>The Trust had approached the national audit office to enquire if they would be interested in being the external auditors and had received a firm no as a response.</li> <li>The procurement process for future audit provision would commence.</li> </ul>	
4.2	<u>Ethics Advisory Panel update</u> (meeting held 06.02.25) FN reported the following on behalf of the panel: <ul style="list-style-type: none"> <li>It had been a useful and lively meeting with presentations from CR and Head of Impact.</li> <li>The panel had received an introduction to the Impact Hub, and had discussed potential issues around what would happen if the responses from beneficiaries about their wellbeing wasn't as favorable as they could be. The Trust was going to consider this.</li> </ul>	

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	<ul style="list-style-type: none"> <li>The procedure for when the panel would be approached to be involved in discussions had been clarified.</li> <li>Future focus areas had been identified from horizon scanning.</li> <li>The next meeting would consider the living wage in terms of internal implications and grant giving.</li> </ul>	
4.3	<p><u>Policies for approval</u> (Annex 5)</p> <p>The Audit and Risk Committee had reviewed the following policies and recommended them for Board approval.</p>	
4.3.1	<b>The Board approved</b> the Reserves policy (Annex 6).	
4.3.2	<b>The Board approved</b> the Investment policy (Annex 7).	
4.3.3	<p>The Board discussed the Safeguarding policy (Annex 8), the following points were made:</p> <ul style="list-style-type: none"> <li>The policy would be circulated to staff and published on the website under <i>managing your grant</i>, with an introduction.</li> <li>Grant holders must have appropriate safeguarding guidance in place, and if they were part of a regulatory body then it would have been checked.</li> <li>The Trust did not look at the grant holder's safeguarding policies as staff weren't experts, the Trust just needed to know they had one and they reviewed it. The Trust did not want to be liable for grant holders' policies.</li> <li>The Trust could question grant holders more if there were potential risks, or if something was flagged about them.</li> <li>Committee work was underway on the Whistleblowing policy, Anti-fraud policy and Raising a Concern policy to ensure the wording reflected all types of concern, this policy needed to dovetail into those to ensure all fit together cohesively and also be clear that the Trust may not be the right place to raise a concern.</li> </ul>	LR, AS
4.3.4	<b>The Board approved</b> the Safeguarding policy subject to the above actions.	
4.4	<u>Receive and adopt the code of conduct for public bodies</u> (Annexes 9 and 10)	
4.4.1	The Board discussed the Code of Conduct and <b>agreed</b> there were no changes to be made.	
4.4.2	<b>The Board adopted</b> the Code of Conduct of Board members of Public Bodies (Cabinet Office, June 2029).	
4.5	<u>Appoint Trustees, renew Trustee terms of office, note vacancies and expiring terms of office</u> (Annex 10a)	
4.5.1	The Board noted the vacancy for a Devolved Administration Trustee for NI.	
4.5.2	The Board noted the retirement by rotation of Collette Musgrave, Families Federation Trustee, at the end of this meeting. The Chair expressed thanks for the work CM had done for the Trust. CM thanked the Chair for the kind words, and AWr and the Trust team for the support they give to grant recipients.	
4.5.3	The Board noted that Independent Trustee Sue Davies (SD) had resigned since the last meeting. The Chair formally thanked SD for the work she had done for the Trust and picked out highlights during her tenure.	
4.5.4	The Board noted that Independent Trustee, WC had indicated she would retire this year.	
4.5.5	<b>The Board appointed</b> Sarah Clewes as Families Federation Trustee from 15 February 2025 for a single 2-year term.	
4.5.6	<b>The Board reappointed</b> Peter Kellam as Devolved Administration Trustee for the Welsh Government for a 3-year term.	
4.5.7	Future discussion on board membership would look at the MoD Trustee representation rotating through the armed forces services.	

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4.5.8	<b>The Board agreed</b> to have the Register of Trustees presented to them on an annual basis at the Annual Trustee Meeting, but it would be available for all Trustees to view at any time.	
4.6	<u>Review committees and committee memberships</u> (Annex 10b)	
4.6.1	<b>The Board agreed</b> that the current committee structure met its needs.	
4.6.2	<b>The Board approved</b> the membership of the committees and the panel.	
4.6.3	<b>The Board agreed</b> that, as SD has resigned since the papers had been circulated, HP would become temporary Chair of the Grants Committee, in the interim of recruiting a new independent trustee to fill the role.	
4.6.4	<b>The Board re-appointed</b> the Chairs of the Committees and panel for a year or until their retirement.	
4.6.5	<b>The Board re-appointed</b> the external members of the Ethics Advisory Panel for a 2-year term.	AS
4.7	<u>Skills Audit results</u> (Annex 11) The Board reviewed and discussed the Trustee skills audit results. The results from the previous skills audit would be used for those that hadn't returned the matrix.	
<b>5</b>	<b>Covenant Fund</b>	
5.1	<ul style="list-style-type: none"> <li>• <u>Fulfilling Futures grant decisions</u> (Annex 12) CH presented the applications to the Fulfilling Futures programme which sat under the Covenant funding framework theme of <i>ensuring our Armed Forces communities are not disadvantaged</i> and was aimed at supporting those who have been most adversely affected by their service.</li> </ul>	
5.2	The Board noted that one application that had previously been deemed ineligible was actually eligible; application number 8124 – Reserve Forces' and Cadets' Association for NI originally scored 0 but upon reassessment this score was changed to 5. This did not affect the overall outcome of the portfolio or the recommendations.	
5.3	<p>The Board considered the applications and discussed:</p> <ul style="list-style-type: none"> <li>• There were a large number of applications that scored 6 and below, many of which were from organisations attempting to fit their work to the Trust priorities, this had been expected when the strategy moved from 3 relatively broad to 12 focused programmes, particularly with reduced funding opportunities elsewhere.</li> <li>• Nevertheless, the right organisations were applying and with good proposals. All programme guidance would be reviewed for 2025/26 to add clarifications and further explanation of what was and was not fundable.</li> <li>• The reasons why there were not more applications from Scotland and Wales for some programmes and what could be done to support this. The Trust would speak with PK and JM about how more could be done within the devolved administrations to communicate to organisations how they could apply.</li> <li>• The percentage of the total commitment from this programme that would go to LGBTQ+ support, and 'given to' Fighting with Pride (FWP) if all recommendations were followed.</li> <li>• The Executive clarified that the application from Bridge for Heroes (BfH) was for a project within which FWP was a partner. If both BfH and FWP's applications were funded a total of 26% of the total allocation from this programme would be towards projects supporting LGBTQ+ veterans impacted by the 'gay ban'.</li> <li>• Comparison between the projects of the cost per individual may be one indicator of 'value for money', but many other factors should be taken into account, for example the amount of support that the most vulnerable of beneficiaries may require, 'investment' to ensure sustainability and that some projects would support individuals for many years.</li> <li>• Concerns were raised that in the current economic climate those that had more resource and expertise in writing bids would naturally do better at being awarded funding when there was a whole sector that could be used.</li> </ul>	

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5.4	<ul style="list-style-type: none"> <li>Whether there was a cutoff point in the Trust's guidance on how much was too much money to give an organisation, given that the Trust was a project funder, and not one that was able to consider the sustainability or otherwise of organisations.</li> <li>The Board had the authority to award to the organisation they felt was the most appropriate and met the programme criteria, basing the decision on the evidence provided and only considering extraneous information about an organisation where additional evidence was provided.</li> </ul> <p><b>The Board approved</b> the following applications that scored 8: 8442, 8416, 8452, 8406 and 8420.</p> <p><b>The Board approved</b> application 8428 with the caveat that the relationship between DMWS and government was closely aligned and part of the bid mechanism. CS and NP to follow up.</p>	NP, CS
5.5	<p>The Board requested that the <b>Fighting with Pride</b> application be brought back to the March Board meeting with extra evidence to support wider consideration, regional distribution, and an understanding of what the overall profile looked like, to ensure the Trust was not providing disproportionate funding to some organisations.</p> <p>AWr felt it would be helpful for Trustees to provide evidence to support any concerns they had so they could be addressed.</p>	CH Trustees
<b>6</b>	<b>Covenant Fund 24/25 Programmes (Annex 13)</b>	
6.1	<p><u>Year-end planning</u></p> <p>Trustees noted the plans in place to commit the Covenant Fund 2024/25 budget before the financial year end.</p> <p>It was noted that the figures were already out of date due to moderation that had taken place since the board papers had been circulated.</p> <p>High scoring applications that had been turned down for two programmes would be revisited, with the intent of presenting to Board recommendations for funding high quality applications to programmes that were oversubscribed with high quality bids.</p>	
6.2	Applications in relation to initiating Nova Scotland and Wales would also be presented at the March Board meeting.	
6.3	The Board noted there was a difference between the Covenant's aim of supporting those disadvantaged due to service and supporting those in need. The government's strategic picture would be clearer in the next few months, which the Trust would align to.	
6.4	<p>The design of the next cycle in the strategy was already being considered, and input from stakeholders would be sought.</p> <p>A paper would be brought to Board with indicative budgets for 2025/26 and how each programme would be revised/reviewed and would highlight where changes would be made.</p> <p>At a future meeting the Board would be invited to discuss the merits of a rolling strategy or a 3-year strategy going forward.</p>	
<b>7</b>	<b>Meeting close</b>	
7.1	<p><u>Any Other Business</u></p> <p>Transformational grants was suggested as a potential future topic of discussion.</p>	
7.2	<p>Dates of the next Board meetings:</p> <p>21 March 2025 – at VSC, London</p> <p>9 May 2025</p> <p>12 September 2025</p> <p>5 December 2025</p> <p>13 February 2026</p>	
7.3	There being no other business the Chair closed the meeting at 11.10am.	
<b>Written resolutions</b>		
There had been no written resolutions made since the last meeting.		

### Grants Awarded

**Fulfilling Futures**

ID	Organisation	Project	Project Location	Requested Amount
8428	Defence Medical Welfare Service	Improving NI Veterans' mental health	Northern Ireland	£ 298,470
8442	Service Dogs UK	PTSD Assistance Dogs	England	£ 37,588
8416	The Bridge for Heroes	LGBT+ Veterans Voice	England	£ 73,129
8452	Turn to Starboard	Women's sexual trauma	England	£ 50,000
8406	We Are With You	Women with trauma-related substance misuse	UK-wide	£ 93,000
8420	British Limbless Ex-Service Men's Association	Limb loss	UK-wide	£ 300,000