

The RGSW and AOS Foundation Meeting Agenda

4pm – 6pm Wednesday 13 February 2019

Venue: Foundation Office, Spurling Room

Invited to attend:

Foundation Trustees - Andrew Greenway, Rosemary Ham, Nick Fairlie, Mike Ridout, Annie Fitch, Annabelle Hancock, Emma Bentley-Hughes, Gary Rouse, Jonny Arr, Tim Curtis.

RGS staff: John Pitt, Laura Brown, Gareth Hughes, Ian Roberts, Scott MacDonald,

Minute Secretary: Joanna Weaver

1 Welcome, Apologies and Declarations of Interest

2 Acceptance of Previous Minutes

3 Administration Actions / Matters Arising from Previous Minutes / Updates

3.1 Annual Accounts final version (*AG to sign*)

3.2 Trustee Indemnity Insurance procured (SCM)

3.3 Website update including online giving facility update (SCM)

4 Finance – Fundraising and Disbursement of Funds

4.1 Update - Capital Projects status

4.2 Update – Bank account, seat sponsorship and (known) legacy pledges.

Trustee Board endorsement sought for recommendations from Fundraising Working Group

4.3 Moving funds from Foundation current account to secure interest (ahead of investments in COIF units or alternatives long term products to be identified by Trustees).

4.4 Range of recommendations for future fundraising initiatives & inclusion in communications.

4.5 Trustees new annual Lunch for legacy pledges and major donors.

4.6 Launching of a regular giving initiative via new website to recruit younger alumni.

5 Communications – Foundation

5.1 GDPR compliance update following ISBA Healthcheck (November 2018) – impact on Trustees.

5.2 Annual Report Update.

6 Managing the Changes in the Charity Sector

- Note any updates from the Fundraising Regulator. (*none to report*)

7 Any Other Business

- Trustee recruitment for AGM.

8 Future Meeting Dates, Venue and Agenda Items

Future Foundation Trustee meeting dates are to be agreed to take place ahead of the RGS F&GP meetings. Meeting dates are proposed below at the Senior School with rooms advised closer to the date to facilitate School needs:

- 2019 Trinity Board: **Thursday 16 May 4pm**
- 2019 Finance Working Group: **Tuesday 15 October 4pm**
- 2019 Michaelmas Board: **Thursday 24 October 4pm**
- 2020 Lent Board Board: **Thursday 27 February 4pm**

See notes overleaf

Additional information and documents for Trustees to review ahead of meeting

3 Administration Actions / Matters Arising from Previous Minutes / Updates

- 3.1 Auditor to provide final accounts ahead of meeting for Chairman to sign (*SCM for AG*)
- 3.2 Sutcliffe & Co provided insurance in December in line with Trustees instruction at last Board meeting.
- 3.3 Contract signed 5 Feb with ToucanTech. Transition work in progress ahead of 23 April when annual licence with current database provider is otherwise due for renewal.

4 Finance: Fundraising and Disbursements

- 4.1 **PAC** was completed December. **Dishwasher** stage of Dining facilities was completed December. **Tennis Dome** verbal approval from LTA on 12 December 2018, still awaiting written confirmation with terms and conditions due to ongoing discussions between the LTA and Worcester City Council in relation to the Council element of the package.
Hockey project financing model to be determined by Worcester City Council in March.

- 4.2 Current Account Balance: **£53k**, PAC has **60 seats** sponsored, **32 Legacy** known pledges, 1 recently notified legacy gift and 7 gifts received since 2012 (circa £700k).

4.3 The Fundraising Working Group recommended*:

At the last Board meeting it was agreed Trustees would examine the use of COIF investments for the long-term stewardship of the capital within the Bursary Funds to determine if this was the optimal use of the capital while seeking low risk returns with donations. This is work-in-progress and in the short term it was suggested that the funds held in the current account could be moved to secure at least some interest ahead of allocation by Trustees to either the School or to the Bursary Funds.

- *that funds held in the current account be moved for short term investments to secure at least some level of interest ahead of Board decisions to be taken on longer term investments.

If the Trustees wish to align with how the School handles its short-term fund investments then the rather than a deposit account it would be lending it to Lloyds Bank for fixed returns over short periods during which the funds would be inaccessible. It works as follows:

- the School makes use of a facility with Lloyds Bank to invest sums in the money markets and this could also be made available to the Foundation funds held in its current account.
- funds invested in the market by Lloyds would retain the £85k limit of protection and could deliver around 0.75% interest (current account is zero %).
- Actual movements would be conducted by John Ralph on behalf of the Foundation Office acting with the Trustees agreement.
- This approach could also be used for any large donations to the Foundation not destined for the Bursary Funds when awaiting confirmation from the School as to how the gift can be used.

4.4 The Fundraising Working Group recommended:

- the need to successfully deliver on the 20/20 Bursary Campaign by September 2020 before launching a longer-term vision for the Foundation to support the School that was raised at the previous Board meeting.

- that the imminent request for alumni and parents to support the Tennis/Netball Dome project in 2019 via matched funding should be kept clear and simple for donors to follow with all donations matched but larger ones matched in larger increments of either x1.5 or x2 and ensure the value of Gift Aid is clearly illustrated

- clarity be provided ahead of fundraising as to how all donors to the Dome project will be

recognised on site

- the forthcoming Annual Review to focus on Bursaries and Legacy giving as per the last Board meeting.

- further consideration to be given during 2019 to the long-term message funding target so that it can be agreed in good time with the Board of Governors. Endorsement from the Board of Governors needed to ensure alignment between Foundation Trustees and School's Leadership Team ahead of public launching in 2020.

- that greater clarity be given in the forthcoming fundraising publications to explain how a legacy gift will make a difference by illustrating how gifts of different monetary value could be spent in support of pupils.

- the greater use of testimonials in publications and online to promote the value of giving (can be recipients, their parents and donors themselves).

4.5 The Fundraising Working Group recommended:

- proceeding with the initiative proposed by SCM to hold an annual lunch at School to recognise, thank and inspire our significant donors and those who have made the Office aware of legacy pledges in their Will. Endorsement sought from Trustees to support this initiative by being available to attend to help engage with donors.

- Purpose of event is to recognise and thank donors who have given and those who are planning to give, to reinforce the value of their support and the need to keep the gift in the Will

- The inclusion of donors who are giving during their lifetime is to encourage a legacy pledges to consider also making a lifetime gift to enjoy the benefits of seeing the gift in action. Donors at the lunch can explain how they have enjoyed meeting pupils they have sponsored and receiving thanks from these recipients.

- Event to be funded from Foundation Office budget and will take place at School on Saturday 14 September.

- Current legacy pledges, significant donors and those who respond to the Annual Review will be invited but this will not be advertised when seeking further legacy pledges.

- event to become an annual fixture to thank donors and recruit more supporters.

4.6 The Fundraising Working Group recommended:

Considered the idea from Andrew (via his son) to encourage regular giving from younger alumni by having them sign up for monthly standing order to support bursaries and as a part of this giving they will have the option to receive some form of benefit.

- Idea was well received and will be workable with new website and database functionality so the Working Group recommends Trustees support this initiative based on the following information.

- Working Group considered that asking alumni from 21 years onwards was acceptable.

- Recommendation was for £10 per month / £30 per quarter and that the benefit should be a ticket per year to an RGS event (Modus Cup, Challenge Cup, Superball, Choral Concert, or another similar event). Aim is to encourage younger alumni to gather together throughout the year, to reinforce the RGS bond and for them to talk each other into signing up for regular giving. Further benefits could be a drinks voucher/entry to a London gathering

- Where Gift Aid is applied then the cost of benefits can be covered by that meaning the actual donation made by the former pupil goes to the area specified in full eg bursaries.
- HMRC has strict rules about what can be given as a benefit to donors and up to what value in order that Gift Aid can still be claimed. For gifts of £101-£1000 there is a maximum value for a benefit of £25 therefore a match ticket at £10 and/or a drinks event entry at £15 would be within a calendar year limit meaning Gift Aid could still be applied (it is worth an additional 25% of a gift).
- Approach would be to trial this with a small cohort of initially to establish any set up hurdles and communication issues. Ideally those in London as a start point and link it to a drinks gathering.
- Working Group emphasised that to embed this as a future fundraising success the School has to educate Sixth Formers about the heritage of philanthropic giving at RGS, to explain how they have benefited (probably unknowingly, eg Perrins Hall, Science Block, PAC, ARW Fund, unnamed fellow pupils on bursaries, etc). The Sixth Formers should leave RGS with a seed firmly planted as to why they should contribute in the future through lifetime giving and a legacy gift.

5. Communications – Foundation

5.1 GDPR compliance update following ISBA Healthcheck (November 2018) – SCM to explain impact on Trustees and Foundation Office operations.

- Findings still being worked through and there may be a need to provide Trustees with dedicated email addresses for Foundation communications.
- Privacy Notice needs to be updated for alumni and donors.
- Data Sharing Agreement to be put in place with AOOEs.
- Consent to be obtained from pupils aged 16 and over for data use (as well as other things eg images).
- Consent for all communications to be recorded for easy auditing (new website and database will help considerably)
- Aim is to avoid need for Foundation to be registered as a separate data controller from the School because in reality everything remains within RGS – still being worked through.
- Donor forms to be changed to ask donors to ‘opt in’ to being named in the Annual Giving Report.

5.2 Annual Report Update.

- procuring the new website and database, confirming wording on sixty seat plaques and assisting with two Open Mornings and Scholarship day have all impacted on the production of this edition.
- Draft will be available by end of month for sign-off by Chairman and Headmaster ahead of mailing in March.
- mailing will be single copies to homes of siblings to reduce cost and wastage.
- website will enable online publishing to cater for alumni who wish to avoid hard copy for environmental reasons.

7 Any Other Business

Trustee recruitment for AGM – those whose 3 year terms are expiring in November to advise Andrew whether they will step down and also whether new trustees have been identified for approaching:

- Annabelle is stepping down after fulfilling her pledge to help get the charity off the ground.
- Mike is overseas for a year from March 2019 but will be happy to serve again on his return.
- Articles state that three trustees need to be Governors so if any changes are to happen this needs to be in conjunction with the RGS Board.