

The RGSW and AOS Foundation Board Meeting Agenda
4.00pm – 5.30pm Thursday 4 March 2021
Video Conference Call

Participants

Trustees: Tim Curtis, Andrew Greenway, Rosemary Ham, Nick Fairlie, Annie Fitch, Gary Rouse, Emma Bentley-Hughes, Jonny Arr, Katie Wormington, John Gibson, Rachel Wyatt

RGSW Staff: John Pitt, Ian Roberts, Gareth Hughes, Laura Brown, Sarah Atkinson, Scott MacDonald, Jo Weaver (Minute Secretary)

1 Welcome, Apologies and Declarations of Interest

2 Governance Actions

- Annual Accounts for year ending August 2020

3a Acceptance of Previous Minutes

3b Matters Arising from Previous Minutes

- Actions completed or carried forward

4 Finance Update

- Funds Held and Disbursements update
- CCLA Investment Management and COIF funds dashboard.
- CCLA COIF Ethical Investment Fund for future investments.

5 Fundraising Campaign Updates

- Pupil Sponsorship
- Hockey Project – ‘Buy a Brick’
- Indoor Tennis and Netball Centre Update

6 Graham Pelton Review

- Draft Bursary Strategy proposal
- Update on other G-P recommendations and actions

7 Any Other Business

- AOOE update

8 Future Meeting Dates (*online until conditions permit group gatherings*)

- Trinity 2021 – **Thursday 20 May 4pm**
- Michaelmas 2021 – **Thursday 21 October 4pm**
- Lent 2022 – **Thursday 3 March 4pm**

Additional Trustee meetings will be arranged as required during this period.

**The RGSW and AOS Foundation Board Meeting
Thursday 4 March Trustee Papers**

2 AGM Governance Actions

- The Annual Accounts will be circulated in March. There will be a need to share them and to seek approval for the Chair to sign on behalf of the Board. Trustees to agree process for approval.

3b Matters Arising from the Previous Minutes

Actions from previous minutes

	Action recorded	Owner	Completion
A1	Example of Gift Acceptance Policy to be circulated to Trustees for feedback to enable a final version to be presented in January.	SCM	Linked to strategy – see agenda item
A2	Foundation Trustees agreed the need to adopt a Gift Acceptance Policy to formalise the process for receiving gifts. Endorsement to be sought before the next Board meeting.	Trustees	Linked to strategy – see agenda item
A3	RH suggested suggested that the Ethical Fundraising Policy should be added to the Alumni Website to be easily accessed by our prospective donors. All agreed.	SCM	done
A4	TC and SCM to countersign relevant forms from Trustees	TC & SCM	tbc
A5	TC to sign minutes	TC	tbc
A6	Minutes to be marked as approved and posted of the Foundation section of the Schoolweb	JOW	done
A7	Bursary to be informed of Hardship request has been endorsed and to obtain invoice from School Accountant to support the transfer.	SCM & JWR	done
A8	Finance Sub-committee Terms of Reference and Investment Policy documents to be added to the Foundation section of the Schoolweb	JOW	done
A9	CCLA dashboard summary page to be updated ahead of future termly Board meetings and circulated to Trustees.	GR & SCM	done
A10	SCM to ask the School Accountant, JWR , to set up 3 new accounts at CCLA in the Ethical Investment Fund: The ARW Bursary Fund, The AO Bursary Fund, The Pupil Sponsorship Fund.	SCM & JWR	done
A11	JWR to transfer £100k in The Pupil Sponsorship Fund and £55k into the ARW and AO Funds in the Ethical Investment Fund. To confirm action to RGS Director of Finance & Operations, ITR, and to the Foundation Finance Sub-committee.	JWR	Tbc 28/2/21
A12	SCM to confirm the cost of transferring existing ARW and AO Bursary Fund accounts from the COIF Charities Investment Fund to the COIF Charities Ethical Investment Fund. Post meeting note: GR confirmed with CCLA account manager that the cost of doing this now would be 0.4% of the value of the funds but in July 2021 the cost will be temporarily reduced to 0.01%. Finance Sub-committee can review this option in Q2 2021.	SCM	done
A13	Trustee Liability Insurance to be purchased through Sutcliffe & Co. £1m cover for Trustees is being offered at a cost of £383	SCM	done
A14	Share the SDS Archive proposal with the Headmaster for agreement to proceed	SCM	done
A15	Making use of the information provided by JG, TC to refine the Foundation Board review plan and circulate to Trustees for feedback and then final endorsement.	TC	31/1/21

A16	Circulate Annual Accounts and Audit findings to Trustees for review	SCM	When they are ready
A17	Send invitations to meetings: 3 rd week January, Michaelmas Term Board Meeting in October	SCM	done

Actions Deferred in light of the Foundation Review, Covid-19, and the delay in Capital Projects

- Approaching recent past parents who may be well disposed to RGS. Trustees observed that these parents may be in a position to donate to forthcoming projects.
- Agreeing an approach for trustees to help SCM engage with already identified potential donors from the alumni and past parent community to support bursaries (and the capital projects if they wish).
- Planning a major donor engagement event such as a dinner in the Cathedral.
- Circulating a list of potential prospective donors for Trustees to review and identify connections.
- Foundation Office to review in detail the alumnae records held at Dodderhill to determine what level of contact can be made, to whom and how.

4 Finance Update

COIF Funds, Bank account, seat sponsorship and known legacy pledges (18 Feb 2021).

- Lloyds Current Account: **£294k** (Dec £250.9k, *see COIF note below re the Ethical Investment Fund*);

COIF Charities Investment Fund

- ARW Fund: **£440k** (Dec £424.9k, *- also please see Gary's dashboard report*);
- AO Fund **£31k** (Dec £30.2k, *- also please see Gary's dashboard report*);

COIF Charities Ethical Investment Fund – *the amounts below to be transferred from the Lloyds Current Account by 28/2/21 to the new accounts as per the December Board meeting.*

- ARW Fund - **£55k**
- AO Fund - **£22k**
- Annual Fund - **£100k**

Bursaries – 2021 entrants

- Three alumni sponsors have agreed to sponsor pupils entering the School in September 2021. Two have previously sponsored pupils and one is first time donor who has given **£27k** with the possibility of further support if his circumstances allow.
- Four pupils will benefit with the following levels of support: 90%, 80%, 65% and 30%.
- Mix of payments in advance and termly with total support valued at **£100k** over 3 years.

Hardship Awards Update

- **£22k** remains available for allocation in the Trinity Term. **26** pupils have benefitted from the funds raised in 2020.

Legacy Pledges, PAC seats, Hockey Bricks

- PAC has **73 seats** sponsored (*Dec 73*);
- Legacy pledges **34** (*Dec 34*)
- **32** bricks sold (*see note below*)

5 Fundraising Campaign Updates

- The '**Buy a Brick**' at the Hockey Centre was launched ahead of Christmas with emails to parents and alumni directing them to the alumni website. 31 bricks have been sold raising £4k. There will be a further push from March – June using images from the site now that it is taking shape.
- The Joint Venture (RGS and Worcester Hockey Club) is exploring the scope of the opening event to take place during the Michaelmas Term and potential fundraising around that, Trustees will be updated when the outcome is known.

- The DFO is engaged in negotiations with the LTA for the Indoor Tennis and Netball Centre following a postponement in March due to COVID-19.
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6 Graham-Pelton Review Actions

The full Case for Support and Foundation Strategy

The full Case for Support that will underpin the Foundation's Strategy and fundraising needs to link directly to the School Development Plan (SDP) which is currently being updated. When the SDP is endorsed by the RGS Board of Governors it will be shared with the Trustees to enable the Foundation to align with the vision for the School. Fundraising targets, priorities and timeframes can reflect the SDP.

However, to ensure readiness for when the SDP is available, work has been undertaken on the Bursary Case for Support and Strategy and Trustee input is now required with these drafts.

Bursaries: draft Case for Support and draft Strategy

In response to the Graham-Pelton Review which focused primarily on bursary fundraising, a draft Case for Support and Strategy for Bursaries has been created for Trustees to review and to consider in readiness to support the SDP. Documents circulated are:

1. Case for Support
2. 2041 Vision and 2021 Five Year Strategy
3. Fundraising Targets
4. Communications, Events, Stewardship, KPIs
5. Background information supporting the documents
6. Endorsements sought

The draft Bursary Case for Support and Strategy papers do reference Capital Projects, Hardship funding and non-fiscal aspects of support. Further work needs to be conducted on these in relation to the SDP to create the full Foundation Strategy and Case for Support which needs to encapsulate the four RGS schools (the Bursaries work is focused on RGS Worcester). The output of this work will be presented to Trustees for review and endorsement.

Review Updates

- **Appointment of a Development Manager:** RGS Board has endorsed the recruitment of an additional fundraiser in 2021. Timing of recruitment to be determined.
- **Revised Foundation Office job descriptions:** School's HR Manager is 'future-proofing' the wording of the revised job roles in line with HP Policies. When completed this will be shared with Trustees to ensure alignment with KPIs that Trustees expect to be tracked.
- **Bursary recipient testimonials:** The DFO is in the process of vetting which families and recipients can be contacted to secure their testimonials.
- **Prospect Research:** The DFO is reviewing the 3rd party contract to ensure GDPR compliance before proceeding.
- **Sixth Form Engagement:** A pilot has taken place with a young alumna to develop short films for the Careers Department ([link here](#)). The learnings are currently being reviewed and the process documented with the plan to seek similar input from targeted alumni groups to build a library of resources for the Careers Department.
- **Stewardship:** included in draft strategy
- **Learning from other Schools:** aspects of the learning from other schools are incorporated in the strategy materials presented
- **The Foundation Strategy and KPIs:** included in the draft strategy

7 AOB

Archives: The Covid restrictions and staff furlough have delayed progress with this initiative. It will be revisited at the end of the Lent Term with an anticipation of moving it forward in the Trinity Term.