

Wimbledon and Putney Commons Conservators

Confidential Report of the meeting of the Finance Sub-Committee held on Monday 6 August 2012 at 2.30pm in the Information Centre.

Present: Mr Andrew Simon (Chairman)
Mr David Devons (Vice Chairman)
Mr Derek Frampton
Mrs Jenny Evanson
Professor Robin Touquet

Mr Gordon Vincent (Clerk & Ranger, Chief Executive)
Ms Paula Graystone (Deputy Clerk & Ranger)

1. Risk Register

The Sub-Committee considered the Risk Register and identified minor changes for submission for the approval of full Board. It should then be submitted to [REDACTED] the employment law specialist at Gregsons for confirmation that it dealt adequately with the current state of employment law.

Under line 2, the Sub-Committee recommended that the Board should conduct a skills audit of individual members to identify areas of weakness where the Board was entirely reliant on the staff or external advisers. It was agreed that the words "Employ experts as required" should be added under Further Action.

Under line 13, it was recommended that employment policies and procedures should be reviewed by the Conservators' lawyers annually.

The Clerk & Ranger reported that he and the Deputy Clerk & Ranger conducted review interviews with all staff individually each September well ahead of annual salary reviews.

It was agreed that an annual review should be instituted with the Clerk & Ranger, starting within the next three months. This should be conducted by two Board members, on the basis of a new written performance appraisal form. Ms Evanson advised that the Chartered Institute of Personal Development may well be able to provide a suitable template. The Deputy Clerk and Ranger was asked to investigate.



2. Finance Strategy and Reserves Policy

The Sub-Committee agreed that as a charity the target of one year's expenditure

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turnover (currently about £1.3 million) was acceptable for general reserves. The Mill House Fund would not be included because of its status as compensation for land expropriation, but this needed to be explained and justified.

██████████ queried the title "Special Projects Fund". ██████████ commented that the fund had originated with income arising under the former lease of Mill House, before the enforced sale of the property to the tenant. ██████████ suggested the title "Strategic Reserve".

██████████ suggested that the Conservators' reserves policy should be created with reference to the Risk Register, and in particular any risks which were uninsured or uninsurable. Reference should be made to the Charity Commission's booklet CC19 which gave guidance on the appropriate reserves for charities.

The Board had identified the need for a Strategic Financial Statement. There also needed to be a better explanation of the designated funds in the Annual Report and Financial Statements. The Sub-Committee considered the length of period to be covered by the Statement. It was suggested that 5 years was too long: the Sub-Committee recommended that the period covered should be 3 years. It was further agreed that Anova, the Conservators' auditors, should be instructed to advise on the preparation of the Strategic Financial Statement in conjunction with the Clerk & Ranger. The Clerk & Ranger was requested to contact ██████████ at Anova in order to pursue this

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6 September 2012