

October 2024 Minutes of Lordship Hub Cooperative board meeting

Attendees

Sue Jameson, Ruth Keeling, Sarah Hazlehurst, Nora White, Nura Nur, Joan Curtis

Apologies

Dave Morris, Izzy Harvey, Roxana Slavcheva

Notes

Outstanding actions: [Board actions - Planner \(cloud.microsoft\)](#) (5 mins)

- Research governance options for sub groups: paper to October board meeting & Publish August board meeting minutes and July sub-group minutes- Ruth to do before next board meeting.
- Set date for 2025 Annual General Meeting & Clarify reference to "board member (finance)" in Hub's financial delegation policy - on the agenda for today.
- Timeline for completing 2021-2022 accounts, and 2022-23 accounts including FCA deadline- in the process of being done.
- Exit interview with Ann Chircop- completed by Sue Jameson. Notes to be shared with the board once signed off by Ann.

Quick reflection on 2nd cycle of sub group arrangements: [2024 sub-group update sheet.docx](#) (5 mins)

- Very different but it does work. Time for detailed conversations and make board meetings quicker.
- We need to ensure the time is used for mutual working rather than personal flections. Now we should concentrate on actions and moving forward.
- More capacity in the finance group would be helpful- are there any staff who could join; Nora White, staff lead on finance is already a member
- Membership and events are two very large subjects- could they be split into two groups or alternate?

ACTION: Community engagement group to discuss whether membership, volunteering and events is too big for one group

Monthly management accounts for August and September (15 min)

- [Annual financial trends - for board Oct 2024](#)
- [11. September 24 Monthly Management Accounts.xlsx](#)
- [10. August24 Monthly Management Accounts.xlsx](#)
- The board found the with "Annual financial trends" document which accompanied the financial papers extremely helpful; thank you to Nora White for creating this
- Hub annual net income graph: This shows us that hub income is much higher this year. Dips due to annual leave pay in December and August. Peak in June due to the fundraiser.
- Hub reserves annual comparison graph:

- Hub profit and loss by class graph:

ACTION: Finance group to produce a financial explanation document to accompany the account documents.

ACTION: Finance group to work with Café staff to look at what is driving loss and surplus months and what we can do to replicate surplus. Is it the one off costs of equipment and holidays or is it other issues?

ACTION: Budget before the end of the year- to be discussed in November Finance group meeting.

Planning 2025 AGM: [AGM 2025 planning](#) (15 min)

- Ruth looking for a chair to take over if anyone wants to put themselves forward it would be welcome. Ruth would like to step down as chair at next AGM, but will stay on the board.
- The AGM could be a good time for a recruitment drive for membership and board members.

ACTION: SH to discuss with accountants in work about treasurer position.

- Annual Report- shall we do this again? Board were in favor of creating another report. SH volunteered to bring the information together and Joan volunteered to create it once info is together.
- Comms should start in January and drip feed up until the AGM.

ACTION: Community engagement group to discuss dates for annual calendar and AGM

Policy updates

Update to Hub HR policies:  [Update to Hub HR policies_ for review before 8th October.eml](#) (15 mins)

- Thank you to everyone who has fed into these policies so far. If you have any more comments email Ruth directly. You don't have to engage in this, but we are sharing to be transparent about the process.
- The board discussed the differences between a staff and volunteer's handbook. It was confirmed that they will be the same handbook covering both as one, but with additional information where policy differs between the two.
- Joan to help the design and then the handbook to then be put online

Update to Financial Delegation policy:  [Financial delegation for review Oct 24.docx](#) (15 mins)

- The finance sub group have updated the Financial delegation policy.
- Main changes are 1) Treasurer title changed to any member of the finance sub group 2) specific job titles that no longer exist have changed to any paid staff 3) clarification that in emergencies the card can be used but invoice payment is still preferred.

AOB (10 min)

- Non-violent communication training for board members - Ruth is looking for dates to organise the board training.
- New staff who were not in post for staff training event asked if they could do training; Ruth to connect staff HR committee to the trainer

ACTION: Ruth to send doodle poll for dates.

- Board identification papers for the accountant: reminder

ACTION: All board members must reply to email from accountants requesting passports asap.

- Christmas party for volunteers

ACTION: Nura is organising the volunteers Christmas party this year.

- Wages:
 - o Staff have asked what the policy was on making pay rises; and whether there could be performance related pay rise or bonus as this might be an incentive for staff
 - o The Hub is now signed up the London Living Wage and this increases each year; this year's increase has just been announced and will take hourly wages from £13.15 to £13.85

ACTION: Finance sub-group to recommend when London Living Wage should be implemented (deadline May 2025)

ACTION: Finance sub-group to consider whether a surplus or performance related bonus payment could be introduced and, if so, how it might work