

Minutes of Trustee Meeting 12th May 2017 14:00

Venue: Room One, Wellcome Wolfson Building, 165 Queen's Gate. London SW7

Attending : Professor Steven Rose (Chair) (SR), Dame Julia Goodfellow (JG), Humphrey Battcock (HB), Becky Parker (BP), Steve Greenwood (SG).

Apologies:, Sir Leszek Borysiewicz (LB), Matthew Baxter (MB)

1. Declaration of Business interests.

No changes

2. Minutes & Actions from Previous Meeting.

All actions have been closed, or are subject to ongoing activity.

The minutes were approved.

3. General Update on activity and progress.

SR updated the meeting on a conversation he had had with MB. MB has recently taken on responsibility for the Simon Langton Girls School on top of his existing role at the Boys' Grammar and as such he would not be standing for re-election at the end of his term. The Trustees expressed their thanks to MB for his support to date and in the establishing of IRIS.

Action 7:01 – SR to write to MB formally expressing the Trustees appreciation.

The previously circulated summary was discussed, and the learnings from the first full year of operation.

Trustees requested a change to the contents and going forward the report should include headcount, including contractors, and the regions covered. **Action 7:02.**

Fund raising was discussed and a summary of setup and ongoing costs for projects will be provided. **Action 7:03**

JG suggested that an approach to Innovate UK and the Industrial Strategy Challenge Fund with their fields of biomedical science, large data, Robotics and materials might be worthwhile **Action 7:04**

BP outlined the potential for IRIS projects to count as part of a student's UCAS application and there was discussion around the validation at school and individual level to ensure any reference was valid.

HB suggested that the evaluation data could be audited to further add to the validation of impact **Action 7:05.**

4. Financial Update

Expenditure overall for the year was marginally over budget for 2016/17, less than 2% variance after taking into account unplanned expenditure on capital and projects that have been subject to grant funding.

The auditors will be reviewing the accounts on 22nd May 2017, and the report and accounts will be produced by the end of June for submission to the Charities' Commission for filing.

5. Constitution of Trustee Board

There was considerable discussion around the type of individual and skills required for the Board, especially in the light of MB standing down. It was agreed that a headteacher was a vital part of the inputs to IRIS, and that a replacement should be found from within the active IRIS schools. It was agreed that SR would talk to the preferred candidate with a mandate to offer the position should the individual wish to join the Board. HB will also meet if possible. **Action 7:06**

6. Risk Register & Policy Approvals

a. Pension Contributions (Recommendation for approval)

BP & SG left the room whilst discussions took place. The Trustees requested further information with regard to the workplace pension scheme and any potential liabilities, in addition to a further proposal from SG. **Action 7:07**

SG & BP rejoined the meeting.

b. Anti Bribery Policy v1.1 (No Amends)

Agreed and approved.

c. Disaster Recovery Policy v1.1 (Updated to reflect relocation)

Agreed and approved.

d. Gifts & Hospitality (No amends)

Agreed and approved.

e. Reserves Policy (Updated and reduced to £25,000 to reflect new rent costs)

Agreed and approved.

f. Financial Regulations (updated to reflect appointment of Crossleys in place of SLBS Finance)

Agreed and approved.

g. Risk Register – Due for full review – recommendation Chair of Trustees/ Director of Operations to review and update

i. Items for full board

1. Number and skills set of Trustees - see item 6
2. Medium to Long term income

There was a discussion around the risks facing IRIS and the register was agreed without amendment.

JG raised the matter of Data Protection and the risks facing charities, and asked for confirmation of IRIS's position **Action 7:08**

7. AOB

The Trustees requested that the future Board Meeting packs should include a one page summary of the fundraising activity undertaken in the preceding period.

SG to provide a list of potential meeting dates for the coming 12 months.

Next meeting 11th October 2017.

Meeting closed 16:15.

Reference	Action	Owner	Due Date	Update
7:01	Write formally to MB thanking him for his contribution to IRIS	SR	ASAP	Completed 12/5/2017
7:02	Amend reporting pack as discussed	SG	Next meeting	
7:03	Provide a summary document of project funding costs	SG	End May	
7:04	Investigate Innovate UK as a source of funding	BP	End June	
7:05	Discuss auditing evaluation metrics with Hillary Leavers at Wellcome	BP	End June	
7:06	Meet with preferred candidate and advise the group	SR	Mid June	
7:07	Provide a summary briefing document regarding the Pension Scheme proposal.	SG	End May	
7:08	Provide a summary briefing document of IRIS' obligations and activities with regard to Data Protection	SG	End June	