

ARCHITECTS BENEVOLENT SOCIETY

AGENDA

ABS Board of Trustees Update Meeting

Meeting to be held online (Teams) on Monday 18th November 2024 from 2.30pm – 4.30pm.

The update meeting will be followed by a trustees-only session.

Agenda Item #	Agenda Item	Annex	Main Speaker
1	Welcome and Apologies To welcome and note apologies for absence	Verbal	Chair
2	Declaration of Interest To declare any prejudicial interests in items on the agenda and their nature	Verbal	All
3	Management Accounts 3.a To receive an update on September 2024 management accounts and on the draft annual accounts 2023/24 3.b to receive an update on management accounts for October 2024	Annex A Annex B	CFO
4	Property To receive an update on 43 Portland Place rental space and lift upgrade	Verbal	Acting CEO/CFO
5	Staff Salary Review To receive an update on the 2024/25 Staff Salary Review	Verbal	Nominations & Remuneration Committee
6	Grant Giving Policy To receive an update on implementation of changes to Grant Giving Policy criteria	Verbal	Acting CEO
7	Office Move To receive an update on ABS Office move to Portland Place	Verbal	Acting CEO/ Development Manager
8	ABS Staffing	Annex C	Chair/Acting CEO

	To receive an update on staff resourcing, recruitment and workplace matters (further to the 23 rd October 2024 ABS Chair (interim)/Staff meeting)	(Meeting Notes)	
9	Trustee Recruitment To receive an update on trustee recruitment	Verbal	Nominations & Remuneration Committee Chair
10	Meeting Dates To receive an update on 2024/25 Board and Committee meeting dates	Annex D	Chair
11	AOB To note any other business	Verbal	All

ABS Management Accounts 30 September 2024

Full year analysis

Income

Overall: Income for the year £1.019m v budget income of £1.362m. The negative variance of £344k is mainly due to:

Legacies: Actual legacy income is under budget by £235k. This amount includes all accruals at year-end.

Commercial rent: Is under budget by £116k mainly due to correction of an adjustment relating to FY ended Sept 2022.

Investment income: Is close to budget. Gains and losses were not included in the budget but are included below the line in these management accounts (£857k).

Wellbeing programme income: Is under budget by £31k due to lower than predicted delivery of workshops.

Expenditure

Overall: Expenditure for the year is £2.5m v budget expenditure of £2.2m The negative variance of £256k is mainly due to:

Welfare beneficiary spend: Is £249k over budget due to continuing unexpectedly high need for financial support.

Student hardship fund: Nothing was included in the budget for this expenditure. As it is from a restricted fund, it does not impact on the general reserves of the Society.

Wellbeing programme costs: Are £32k under budget due to less activity than planned.

Professional Fees: Are £46k over budget due to inclusion of temporary staff (staff costs under budget by £20k).

Architects Benevolent Society
Draft Management Accounts
30 September 2024
Month 12

INCOME & EXPENDITURE	MTH			MTD			YTD			YTD			Full Year			Full Year			YTD			YTD			
	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Variance	Forecast	Budget	Variance	Actual	Prior	Variance	Actual	Budget	Variance	Actual	Prior	Variance	Actual	Budget	Variance	
Income																									
Fundraising	9,242	19,493	(10,251)	183,761	196,600	(12,839)	183,761	196,600	(12,839)	183,761	196,600	(12,839)	183,761	155,777	27,984										
Legacies	7,000	20,833	(13,833)	14,861	250,000	(235,139)	14,861	250,000	(235,139)	14,861	250,000	(235,139)	14,861	77,500	(62,639)										
Commercial rent	39,342	61,797	(22,455)	568,496	684,475	(115,978)	568,496	684,475	(115,978)	568,496	684,475	(115,978)	568,496	659,184	(90,688)										
Investment income	75,472	15,705	59,767	240,216	188,463	51,753	240,216	188,463	51,753	240,216	188,463	51,753	240,216	257,256	(17,040)										
Wellbeing programme income	-	2,235	(2,235)	11,457	42,820	(31,364)	11,457	42,820	(31,364)	11,457	42,820	(31,364)	11,457	5,600	5,857										
Student hardship fund income	-	-	-	-	-	-	-	-	-	-	-	-	-	71,090	(71,090)										
Total Income	131,055	120,063	10,992	1,018,791	1,362,358	(343,567)	1,018,791	1,362,358	(343,567)	1,018,791	1,362,358	(343,567)	1,018,791	1,226,407	(207,616)										
Expenditure																									
Welfare beneficiary spend	(78,769)	(70,547)	(8,222)	(1,275,792)	(1,027,282)	(248,510)	(1,275,792)	(1,027,282)	(248,510)	(1,275,792)	(1,027,282)	(248,510)	(1,275,792)	(1,331,136)	55,344										
Student hardship fund	(750)	-	(750)	(39,250)	-	(39,250)	(39,250)	-	(39,250)	(39,250)	-	(39,250)	(39,250)	-	(39,250)										
Wellbeing programme costs	(3,584)	(5,597)	2,013	(40,543)	(73,074)	32,531	(40,543)	(73,074)	32,531	(40,543)	(73,074)	32,531	(40,543)	(20,551)	(19,992)										
Staff costs	(49,641)	(56,685)	7,044	(674,853)	(690,590)	15,736	(674,853)	(690,590)	15,736	(674,853)	(690,590)	15,736	(674,853)	(649,709)	(25,144)										
Office costs	(1,511)	(2,988)	1,477	(108,612)	(119,828)	11,216	(108,612)	(119,828)	11,216	(108,612)	(119,828)	11,216	(108,612)	(112,349)	3,737										
Insurance	-	-	-	(11,090)	(11,348)	257	(11,090)	(11,348)	257	(11,090)	(11,348)	257	(11,090)	(8,000)	(3,090)										
Commercial property costs	(1,551)	(833)	(717)	(80,297)	(70,880)	(9,417)	(80,297)	(70,880)	(9,417)	(80,297)	(70,880)	(9,417)	(80,297)	(73,526)	(6,771)										
Service charge rebate	-	-	-	-	-	-	-	-	-	-	-	-	-	62,813	(62,813)										
Governance costs	(412)	(170)	(242)	(1,142)	(7,000)	5,858	(1,142)	(7,000)	5,858	(1,142)	(7,000)	5,858	(1,142)	(1,765)	623										
Marketing costs	(1,109)	(3,234)	2,125	(4,386)	(38,804)	34,418	(4,386)	(38,804)	34,418	(4,386)	(38,804)	34,418	(4,386)	(15,317)	10,931										
Event costs	(2,353)	(146)	(2,207)	(13,201)	(1,750)	(11,451)	(13,201)	(1,750)	(11,451)	(13,201)	(1,750)	(11,451)	(13,201)	(7,834)	(5,367)										
IT costs	(5,029)	(4,079)	(950)	(57,730)	(57,804)	74	(57,730)	(57,804)	74	(57,730)	(57,804)	74	(57,730)	(54,007)	(3,723)										
Professional fees	(24,773)	(1,117)	(23,656)	(92,502)	(46,664)	(45,838)	(92,502)	(46,664)	(45,838)	(92,502)	(46,664)	(45,838)	(92,502)	(37,655)	(54,847)										
Investment management fees	(13,917)	(5,262)	(8,655)	(57,862)	(63,151)	5,289	(57,862)	(63,151)	5,289	(57,862)	(63,151)	5,289	(57,862)	(70,768)	12,906										
Loan interest & Bank charges	(160)	(30)	(130)	(2,083)	(360)	(1,723)	(2,083)	(360)	(1,723)	(2,083)	(360)	(1,723)	(2,083)	(85,470)	83,387										
Property Amortisation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-										
Depreciation	(9,352)	-	(9,352)	(9,352)	-	(9,352)	(9,352)	-	(9,352)	(9,352)	-	(9,352)	(9,352)	(5,316)	(4,036)										
Total expenditure	(192,910)	(150,686)	(42,224)	(2,468,696)	(2,208,535)	(260,162)	(2,468,696)	(2,208,535)	(260,162)	(2,468,696)	(2,208,535)	(260,162)	(2,468,696)	(2,410,590)	(58,106)										
Net profit / (loss) before investment gains / (losses)	(61,855)	(30,623)	(31,232)	(1,449,906)	(846,177)	(603,729)	(1,449,906)	(846,177)	(603,729)	(1,449,906)	(846,177)	(603,729)	(1,449,906)	(1,184,183)	(265,723)										
Realised gain/(loss) on investments	54,414	-	54,414	344,848	-	344,848	344,848	-	344,848	344,848	-	344,848	344,848	(49,691)	394,539										
Unrealised gain on investments	(3,801)	-	(3,801)	511,908	-	511,908	511,908	-	511,908	511,908	-	511,908	511,908	193,966	317,942										
Gain on sale of assets	-	-	-	-	-	-	-	-	-	-	-	-	-	13,700	-										
Net profit / (loss) after investment gains / (losses)	(11,241)	(30,623)	19,382	(593,150)	(846,177)	253,027	(593,150)	(846,177)	253,027	(593,150)	(846,177)	253,027	(593,150)	(1,026,208)	446,758										

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Draft Management Accounts
30 September 2024
Month 12

INCOME & EXPENDITURE	WELFARE			DEVELOPMENT			WELLBEING			PROPERTY			INVESTMENT			SALARY SPLIT			TOTAL		
	YTD Actual	YTD Budget	YTD Variance	YTD Actual	YTD Budget	YTD Variance	YTD Actual	YTD Budget	YTD Variance	YTD Actual	YTD Budget	YTD Variance	YTD Actual	YTD Budget	YTD Variance	YTD Actual	YTD Budget	YTD Variance	YTD Actual	YTD Budget	YTD Variance
Income																					
Fundraising	-	-	-	183,761	196,600	(12,839)	-	-	-	-	-	-	-	-	-	-	-	-	183,761	196,600	(12,839)
Legacies	-	-	-	14,861	250,000	(235,139)	-	-	-	-	-	-	-	-	-	-	-	-	14,861	250,000	(235,139)
Commercial rent	-	-	-	-	-	-	-	-	-	568,496	684,475	(115,978)	-	-	-	-	-	-	568,496	684,475	(115,978)
Investment income	-	-	-	-	-	-	-	-	-	-	-	-	238,250	188,463	49,787	-	-	-	240,216	188,463	51,753
Wellbeing programme income	-	-	-	-	-	-	11,457	42,820	(31,364)	-	-	-	-	-	-	1,966	-	1,966	11,457	42,820	(31,364)
Student hardship fund income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Income	-	-	-	198,621	446,600	(247,979)	11,457	42,820	(31,364)	568,496	684,475	(115,978)	238,250	188,463	49,787	1,966	-	1,966	1,018,791	1,362,358	(343,567)
Expenditure																					
Welfare beneficiary spend	(1,275,639)	(1,027,282)	(248,357)	-	-	-	(153)	-	(153)	-	-	-	-	-	-	-	-	-	(1,275,792)	(1,027,282)	(248,510)
Student hardship fund	(39,250)	-	(39,250)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(39,250)	-	(39,250)
Wellbeing programme costs	-	-	-	-	-	-	(40,543)	(73,074)	32,531	-	-	-	-	-	-	-	-	-	(40,543)	(73,074)	32,531
Staff costs	(1,144)	(2,500)	1,356	(694)	-	(694)	(1,247)	-	(1,247)	-	-	-	-	-	-	(671,769)	(688,090)	16,321	(674,853)	(690,590)	15,736
Office costs	(148)	-	(148)	(164)	-	(164)	(84)	-	(84)	(38,707)	(9,140)	(29,567)	(69,509)	(110,688)	41,179	(3,446)	(8,400)	4,954	(108,612)	(119,828)	11,216
Insurance	-	-	-	-	-	-	-	-	-	(7,645)	(2,948)	(4,697)	-	-	-	-	-	-	(11,090)	(11,348)	257
Commercial property costs	-	-	-	-	-	-	-	-	-	(80,297)	(70,880)	(9,417)	-	-	-	-	-	-	(80,297)	(70,880)	(9,417)
Service charge rebate	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Governance costs	-	-	-	-	-	-	-	-	-	-	-	-	(1,142)	(7,000)	5,858	-	-	-	(1,142)	(7,000)	5,858
Marketing costs	-	-	-	(3,906)	(13,065)	9,158	-	-	-	-	-	-	(480)	(25,739)	25,260	-	-	-	(4,386)	(38,804)	34,418
Event costs	-	-	-	(13,201)	(1,750)	(11,451)	-	-	-	-	-	-	-	-	-	-	-	-	(13,201)	(1,750)	(11,451)
IT costs	(7,036)	-	(7,036)	(6,974)	(3,938)	(3,037)	-	-	-	-	-	-	(43,719)	(53,866)	10,147	-	-	-	(57,730)	(57,804)	74
Professional fees	(604)	-	(604)	(927)	(3,840)	2,913	-	-	-	-	(2,000)	2,000	(5,558)	-	(5,558)	(85,414)	(40,824)	(44,590)	(92,502)	(46,664)	(45,838)
Investment management fees	-	-	-	-	-	-	-	-	-	-	-	-	(57,862)	(63,151)	5,289	-	-	-	(57,862)	(63,151)	5,289
Loan interest & Bank charges	-	-	-	(1,671)	-	(1,671)	(52)	-	(52)	-	-	-	-	-	-	(360)	(360)	-	(2,083)	(360)	(1,723)
Property Amortisation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation	-	-	-	-	-	-	-	-	-	-	-	-	(9,352)	-	(9,352)	-	-	-	(9,352)	-	(9,352)
Total expenditure	(1,323,822)	(1,029,782)	(294,039)	(27,539)	(22,592)	(4,946)	(42,078)	(73,074)	30,996)	(126,648)	(84,968)	(41,680)	(63,420)	(63,151)	(269)	(885,189)	(934,967)	49,778)	(2,468,696)	(2,208,535)	(260,162)
Net profit / (loss) before investment gains / (losses)	(1,323,822)	(1,029,782)	(294,039)	171,083	424,008	(252,925)	(30,622)	(30,254)	(368)	441,848	599,507	(157,659)	174,830	125,312	49,518)	(883,223)	(934,967)	51,744)	(1,449,906)	(846,177)	(603,729)
Realised loss on investments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	344,848	-	344,848	344,848	-	344,848
Unrealised gain on investments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	511,908	-	511,908	511,908	-	511,908
Gain on sale of assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net profit / (loss) after investment gains / (losses)	(1,323,822)	(1,029,782)	(294,039)	171,083	424,008	(252,925)	(30,622)	(30,254)	(368)	441,848	599,507	(157,659)	174,830	125,312	49,518)	(26,467)	(934,967)	908,500)	(593,150)	(846,177)	253,027)

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DRAFT Financial Statements

Statement of Financial Activities for Year Ended 30 September 2024

	Notes	Unrestricted Fund £	Endowment Fund £	Restricted Fund £	Total 2024 £	Total 2023 £
INCOME AND ENDOWMENTS FROM						
Donations and legacies						
Donations and gifts		183,761			183,761	161,918
Legacies		14,861			14,861	77,500
Investments						
Commercial rent receivable		568,496			568,496	659,184
Other investment income	4	211,634	5,174	23,342	240,150	257,256
Charitable activities						
Wellbeing programme		11,457			11,457	5,600
Student hardship fund				-	-	71,090
Other income					-	20,985
Total income and endowments		990,209	5,174	23,342	1,018,725	1,253,533
TOTAL EXPENDITURE ON						
Raising funds						
Fundraising		320,573			320,573	178,656
Investment management		82,925	4,129		87,054	104,473
Running Commercial Properties		145,112			145,112	240,147
		548,610	4,129	-	552,739	523,276
Charitable activities						
Relief of poverty	5	1,710,233		62,592	1,772,825	1,754,013
Wellbeing programme		147,205			147,205	115,732
Total expenditure	7	2,406,048	4,129	62,592	2,472,769	2,393,021
Net income/(expenditure) before transfers and investments gains		(1,415,839)	1,045	(39,250)	(1,454,044)	(1,139,488)
Net gain/(loss) on financial investments	11	785,294	71,529	-	856,823	144,275
Net gain/(loss) on property investments	11		-		-	-
Net income/(expenditure)		(630,545)	72,574	(39,250)	(597,221)	(995,213)
Transfers between funds		17,963	(17,963)			-
Gain/ (loss) on revaluation of Fixed assets		-	-	-	-	(1,350,000)
Net movements in funds		(612,582)	54,611	(39,250)	(597,221)	(2,345,213)
Fund balances brought forward at 1 October 2023		28,723,695	713,411	71,090	29,508,196	31,853,409
Fund balances carried forward at 30 September 2024	19	28,111,113	768,022	31,840	28,910,975	29,508,196

DRAFT Financial Statements

Balance Sheet as at 30 September 2024

		2024		2023	
Fixed assets					
fixed	Tangible assets	10	0		9,597
inv	Investments	11	28,474,844		28,860,629
IFL	Programme related investments	12	<u>250,271</u>	<u>252,761</u>	
			28,725,115		29,122,987
Current assets					
debtor	Debtors	13	131,934		328,007
bank	Cash at bank		<u>400,296</u>	<u>412,427</u>	
			532,230		740,434
creditors	Creditors: Amounts falling due within one year	14	(346,370)		(355,225)
	Net current (liabilities)/assets		185,860		385,209
Net assets			<u><u>28,910,975</u></u>	<u><u>29,508,196</u></u>	
Funds					
	Permanent Endowment Fund	16	768,022	-	591,763
	Revaluations Reserve				121,648
	Restricted Fund		31,840	-	71,090
Unrestricted funds:					
	Unrestricted funds	19	28,111,113	(0)	28,723,695
Net assets			<u><u>28,910,975</u></u>	<u><u>29,508,196</u></u>	

1. Accounting policies

1.1 Basis of preparation

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The accounts have been prepared in accordance with the Companies Act 2006 and the 'Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)' and the Financial Reporting Standard

The accounts are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The Charity constitutes a public benefit entity as defined by FRS 102.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Income

Income is recognised when it is probable, measurable and the charity is entitled to it.

- Gifts other than cash are recognised at market value on the date that they are received.
- Income on the endowment fund is regarded as restricted income due to the original terms of the

All the income is included in the financial statements gross i.e. before taking account of any associated

1.4 Allocation of costs

Direct costs are allocated to the relevant activity. Indirect costs are allocated on the same basis as staff costs,

1.5 Costs of raising funds

Expenses are included as costs of raising funds if they can be directly related to a source of the Society's income or are for publicity intended to raise the profile of the charity.

1.6 Grants payable

Grant expenditure is recognised upon commitment to making the expenditure.

1.7 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be reliably measured.

1.8 Governance costs

Governance costs, included within other direct costs (see Note 6) include all costs of maintaining the charity as a legal entity including audit fees, costs of trustee meetings and costs of complying with statutory

1.9 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Motor Vehicles - 25% per annum straight line

Fixtures, fittings and equipment - 10% - 25% per annum straight line

Items purchased are capitalised where their cost is above £500 and they are expected to have an ongoing use in the charity's operations. Purchases costing less than this are shown as part of expenditure in the Statement

1.10 Investments

Fixed asset investments are valued at the current market value at the balance sheet date. Any unrealised gains or losses are credited/charged to the Statement of Financial Activities. Realised gains or losses on disposal of

Investment properties are included at the Trustees' estimate of open market value and valuations are reviewed annually. No depreciation is charged on these assets in accordance with the Statement of Recommended

1.11 Programme related investments

The Society has previously made loans to its beneficiaries that are interest free. These loans are secured and they are included at the amount advanced less any repayments and impairments.

1.12 Pension costs

The Charity operates a defined contribution scheme, which is a Group Personal Plan. Contributions to the Scheme are charged to the SOFA in the financial year in which they become payable.

1.13 Restricted funds

Restricted funds are those received which are earmarked for a specific purpose by the donors. Expenditure which meets the criteria specified is allocated directly to the fund.

1.14 Unrestricted funds

Funds received or generated for the objects of the Charity without a further specified purpose are treated as unrestricted funds. Some of these resources are designated by the Members of the Board for particular

The Society's unrestricted funds were previously split into a Current Fund and a Long Term Fund. The Long Term Fund represented the long-term operational requirements of the Society. The trustees have decided to combine all unrestricted funds into one fund from this year onwards, unless any funds are designated.

1.15 Endowment Funds

The Sawyer Benevolent Fund was created with a legacy from Joseph Sawyer. The income from the fund is to be used for the relief of poverty of architects.

1.16 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method. The Charity has selected to apply the provisions of Section

1.17 Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2. Critical accounting judgements and key sources of estimation uncertainty

In the application of the Charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future

Provision for interest-free loans

Other than where there are exceptional circumstances, all secured interest free loans should be repaid in full. A non-recovery rate of 10% is applied to protect against any unforeseen circumstances beyond the Society's

Valuation of investment property

Property valuations are based on regularly updated, independent valuations carried out in accordance with the RICS Valuation – Professional Standards 2014.

3. Company status

The Architects Benevolent Society is a company limited by guarantee. The liability of each member is restricted to a maximum of £1 in the event of a winding up.

DRAFT Financial Statements

Architects Benevolent Society

Notes to the financial statements
For the year ended 30 September 2024

4 Investment income

	2024 £	2023 £	
Fixed asset investments	180,046	247,511	Investment Income
Gross interest receivable	60,104	9,745	Interest Receivable
	240,150	257,256	

Investment income includes £23,408 (2023: £22,292) of restricted income in relation to the Sawyer Benevolent fund.

5 Relief of Poverty

	2024 £	2023 £	
Regular grants	1,062,343	1,066,276	Note 5 Grants
One-off grants	197,902	250,208	Note 5 Gifts
Other direct costs including welfare officers	356,267	342,300	
Indirect costs	156,313	95,229	
	1,772,825	1,754,013	

The Society made grants in the year to 412 (2023: 407) individual cases. All of these were made for the welfare of those who have worked in the profession of architecture and their families who were in need.

Costs include £4,130 (2023: £3,807) of restricted expenditure in relation to the Sawyer Benevolent fund.

6 Governance costs

	2024 £	2023 £	
Trustees and committee meetings	1,142	1,765	Note 6 Trustees and committee meetings
Audit fee	17,310	20,000	Manual input from 7601
Professional fees	60,655	8,533	Note 6 Professional Fees
	79,107	30,298	

7 Analysis of total expenditure

	Staff Costs £	Grants and gifts £	Other £	Total direct costs £	Head office costs other £	Head office depreciation £	Total costs 2024 £
Raising Funds	245,344		14,437	259,781	60,792		320,573
Investments	17,258		57,908	75,166	11,888		87,054
Costs of running commercial properties	48,671	-	62,331	111,002	24,758	9,352	145,112
Relief of poverty	300,869	1,315,042	601	1,616,512	156,313		1,772,825
Wellbeing programme	72,526		40,674	113,200	34,005		147,205
	684,668	1,315,042	175,951	2,175,661	287,756	9,352	2,472,769

Staff Costs	Grants and gifts	Other	Total direct costs	Head office costs other	Head office depreciation	Total costs 2023
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DRAFT Financial Statements

	£	£	£	£	£	£	£
Raising Funds	132,764	-	14,437	147,201	37,035	-	184,236
Investments	25,962	-	78,511	104,473	-	-	104,473
Costs of running commercial properties	74,492	-	144,875	219,367	15,464	5,316	240,147
Relief of poverty	341,372	1,316,484	601	1,658,457	95,228	-	1,753,685
Wellbeing programme	74,263	-	40,674	114,937	20,716	-	135,653
	648,853	1,316,484	279,098	2,244,435	168,443	5,316	2,418,194

8 Net income/(expenditure) for the year

Net income/(expenditure) for the year is stated after charging:

		2024	2023
		£	£
Depreciation		9,352	5,316
Amounts paid to auditors	- audit	17,310	20,000
		<hr/>	<hr/>

DRAFT Financial Statements

9 Staff costs

	2024 £	2023 £	
The average monthly number of persons employed by the Society during the year was:	Number	Number	
Office management and welfare	12	12	
Staff costs (for the above persons)			
Wages and salaries	540,651	508,462	Wages and salaries
Social security costs	59,727	57,729	Social security costs
Other pension costs	46,996	47,037	Other pension costs
Health and other staff benefits	22,756	25,936	Health and other staff benefits
	670,130	639,165	
Recruitment costs	14,538	9,688	Recruitment fees
	684,668	648,853	
The number of staff paid over £60,000 in the year is as follows:			
Between £60,000 and £70,000	1	1	
Between £70,001 and £80,000	1	-	
Between £80,000 and £90,000	-	-	
Between £90,000 and £100,000	-	1	
	2	2	

The key management personnel of the charity consists of the Chief Executive Officer and Operations Manager. The Welfare Lead and Chief Financial Officer are also included in key management personnel this year. The total employee benefits of the key management personnel were £349,113 for the six employees (2023: £183,564 for two employees). Pension contributions in respect of the key management personnel were £23,131 (2023: £14,524); A termination payment of £3,000 was paid to one employee during the year. No Trustees received any remuneration for their services, however travel and out of pocket expenses incurred in their work were reimbursed. The total amount of expenses reimbursed to Trustees was £683 (2023: £1,450).

10 Tangible fixed assets

	Fittings & Equipment £	Total £
Cost		
01.10.23	37,499	37,499
Additions	(245)	(245)
Disposals		-
Reclassification		-
30.09.24	37,254	37,254
Depreciation		
01.10.23	27,902	27,902
Charge for year	9,352	9,352
Disposals		-

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Reclassification		-
30.09.24	<u>37,254</u>	<u>37,254</u>
<u>NBV 30.09.24</u>	<u>-</u>	<u>-</u>
<u>NBV 30.09.23</u>	<u>9,597</u>	<u>9,597</u>

DRAFT Financial Statements

11 Fixed asset investments

	Investment Property	Quoted Investment equities and unity trusts	Cash	Total
	£	£	£	£
Market value				
At 1 October 2023	19,500,000	9,060,165	300,464	28,860,629
Revaluations	-	-	-	-
Additions	-	2,772,131	-	2,772,131
Disposal	-	(4,068,192)	-	(4,068,192)
Net investment gain	-	856,822	-	856,822
Net movement in the year	-	-	53,454	53,454
At 30 September 2024	<u>19,500,000</u>	<u>8,620,926</u>	<u>353,918</u>	<u>28,474,844</u>
	-	(0.44)	-	(0.44)

Fixed asset investments

	Investment Property	Quoted Investment equities and unity trusts	Cash	Total
	£	£	£	£
Market value				
At 1 October 2022	20,850,000	10,379,005	559,247	31,788,252
Revaluations	(1,350,000)	-	-	(1,350,000)
Additions	-	4,116,500	-	4,116,500
Disposal	-	(5,579,615)	-	(5,579,615)
Net investment gain	-	144,275	-	144,275
Net movement in the year	-	-	(258,783)	(258,783)
At 30 September 2023	<u>19,500,000</u>	<u>9,060,165</u>	<u>300,464</u>	<u>28,860,629</u>

Net investment gains in the year include realised gains of £344,848 and unrealised gains of £511,975.

There were no investments in individual entities held at 30 September 2023 which are considered material in the context of the market value of the portfolio.

All investment assets are held in the United Kingdom.

TBC: Investment properties were last valued as at 30 September 2024 on an open market value basis using an informal valuation carried out by Cushman & Wakefield. At 30 September 2024 the charity had capital commitments of Exx (2023: £nil).

12 Programme related investments

	2024	2023
	£	£
The charity makes interest free loans to its beneficiaries		
At 1 October 2023	252,761	252,761
Loans made in year	-	-
Loans repaid in the year	2,490	-
At 30 September 2024	<u>250,271</u>	<u>252,761</u>
	-	-

Total loans that were secured at 30 September 2024 was £250,271(2023: £252,761).

DRAFT Financial Statements

14 Debtors

	2024	2023
	£	£
Other debtors	67,832	97,242
Prepayments and accrued income	61,785	206,937
Service charge account	2,317	23,828
	<u>131,934</u>	<u>328,007</u>

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15 Creditors

	2024 £	2023 £
Trade creditors	30,520	39,287
Other tax and social security	41,246	27,557
Accruals and deferred income	70,666	73,925
Service charge account	-	17,853
Tenant deposit accounts	203,937	133,283
	<u>346,369</u>	<u>291,905</u>
	1.00	

16 Permanent endowment fund

Sawyer Benevolent Fund

The Sawyer Benevolent Fund is the only permanent endowment that the charity administers.

	Total £
At October 2023	713,411
Net movement in funds	72,574
Transfer between funds	- 17,963
At 30 September 2024	<u>768,022</u>
	-
	Total £
At October 2022	720,277
Net movement in funds	(7,366)
Transfer between funds	-
At 30 September 2023	<u>713,411</u>

17 Unrestricted funds

	Total £
At 1 October 2023	28,723,695
Net movement in funds	(630,545)
Fund transfers	17,963
At 30 September 2024	<u>28,111,113</u>
	-
	Total £
At 1 October 2022	31,132,632
Net movement in funds	(2,408,937)
Fund transfers	-
At 30 September 2023	<u>28,723,695</u>

DRAFT Financial Statements

18 Restricted funds

	Sawyer Benevolent fund £	Middle Orchard Trust £	Total £	
At 1 October 2022	-	71,090	71,090	
Income	23,342	-	23,342	
Expenditure	(23,342)	39,250	15,908	
Transfer between funds	-	-	-	
At 30 September 2023	-	31,840	31,840	
				.21 check
	Sawyer Benevolent fund £	Middle Orchard Trust £	Total £	
At 1 October 2022	-	-	-	
Income	22,292	71,090	93,382	
Expenditure	(22,292)	-	(22,292)	
Transfer between funds	-	-	-	
At 30 September 2023	-	71,090	71,090	

The income from the Sawyer Benevolent Fund is treated as restricted income under the restricted terms of the Endowment, allowing for the income to be spent on the relief of poverty of architects.

Having been identified as a suitable recipients of the funds, the Society received a donation from the Middle Orchard Trust when it wound up operations in 2023. An agreement was made to administer these funds to students who meet agreed eligibility criteria and are experiencing significant and unexpected hardship.

19 Analysis of net assets between funds

	Endowment Fund	Restricted Fund	Unrestricted Fund	Total	
Tangible fixed assets			-	-	0.00
Investments	768,022	-	27,706,822	28,474,844	0.00
Programme related investments	-	-	250,271	250,271	0.00
Current assets/(liabilities)	-	31,840	154,020	185,860	0.00
Total net assets	768,022	31,840	28,111,113	28,910,975	Check 0.00
	-	-	-	-	
Revaluation reserve included above:					
Investment properties	-	-	6,944,145	6,944,145	
Revaluation reserve at 30 September 2024	-	-	6,944,145	6,944,145	

Fund balances at 30 September 2023 are represented by:

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	Endowment Fund	Restricted Fund	Unrestricted Fund	Total
Tangible fixed assets	-	-	9,597	9,597
Investments	698,946	-	28,161,683	28,860,629
Programme related investments	-	-	252,761	252,761
Current assets/(liabilities)	14,465	71,090	299,654	385,209
Total net assets	713,411	71,090	28,723,695	29,508,196
Revaluation reserve included above:				
Investment properties	-	-	6,944,145	6,944,145
Other investments	121,648	-	3,178,266	3,299,914
Revaluation reserve at 30 September 2023	121,648	-	10,122,411	10,244,059

20 Related party transactions

No Trustees received any remuneration for their services, however travel and out of pocket expenses incurred in their work were reimbursed. The total amount of expenses reimbursed to 2 Trustees was £683 (2023: £1,450 to 4 Trustees).

During the year, unrestricted donations from Trustees amounted to £535 (2023: £615).

21 Reconciliation of net income/(expenditure)to net cash flow from operating activities

Note 21: Reconciliation of net income/(expenditure)to net cash flow from operating activities	2024 £	2023 £
Net income/(expenditure) for the reporting period	(597,221)	(2,345,213)
Adjustments for:		
Revaluation of fixed assets		1,350,000
Depreciation	9,352	5,316
Loss on disposal of fixed assets	-	-
Net loss/(gain) on investments	(856,822)	(144,275)
Investment income	(240,150)	(257,256)
(Increase)/Decrease in debtors	196,073	861,754
Increase/(Decrease) in creditors	(8,855)	81,173
Net cash provided by (used in) operating activities	(1,497,623)	(448,501)

20 Comparative information

Unrestricted Fund £	Endowment Fund £	Restricted Fund £	Total 2023 £
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DRAFT Financial Statements

INCOME AND ENDOWMENTS FROM

Donations and legacies

Donations and gifts	161,918	-	-	161,918
Legacies	77,500	-	-	77,500

Investments

Commercial rent receivable	659,184	-	-	659,184
Other investment income	234,964	-	22,292	257,256

Charitable activities

Wellbeing programme	5,600	-	-	5,600
Student hardship fund	0	-	71,090	71,090
Other income	20,985	-	-	20,985

Total income and endowments

	<u>1,160,151</u>	<u>-</u>	<u>93,382</u>	<u>1,253,533</u>
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TOTAL EXPENDITURE ON

Raising funds

Fundraising	178,656	-	-	178,656
Investment management	100,666	3,807	-	104,473
Running Commercial Properties	240,147	-	-	240,147
	<u>519,469</u>	<u>3,807</u>	<u>-</u>	<u>523,276</u>

Charitable activities

Relief of poverty	1,731,721	-	22,292	1,754,013
Wellbeing programme	115,732	-	-	115,732

Total expenditure

	<u>2,366,922</u>	<u>3,807</u>	<u>22,292</u>	<u>2,393,021</u>
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Net income/(expenditure) before transfers and investments gains	(1,206,771)	(3,807)	71,090	(1,139,488)
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Net gain/(loss) on financial investments	147,834	(3,559)	-	144,275
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Net gain/(loss) on property investments	-	-	-	-
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Net income/(expenditure)	<u>(1,058,937)</u>	<u>(7,366)</u>	<u>71,090</u>	<u>(995,213)</u>
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Transfers between funds	-	-	-	-
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Gain/ (loss) on revaluation of Fixed assets	(1,350,000)	-	-	(1,350,000)
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Net movements in funds	<u>(2,408,937)</u>	<u>(7,366)</u>	<u>71,090</u>	<u>(2,345,213)</u>
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DRAFT Financial Statements

Fund balances brought forward at 1 October 2022	31,132,632	720,777	-	31,853,409
Fund balances carried forward at 30 September 2023	28,723,695	713,411	71,090	29,508,196

ABS Management Accounts 31 October 2024 Year to date analysis

Income

Overall: Income for the year to date is £157k v budget income of £138k. The positive variance of £19k is mainly due to:

Fundraising: an unsecured loan of £26k was repaid in the month. These repayments are not included in the budget.

Commercial rent: Adjustments for accruals have not yet been made and will be calculated.

Expenditure

Overall: Expenditure for the year to date is £193k v budget expenditure of £211k. The positive variance of £18k is mainly due to:

Welfare beneficiary spend: Is £16k over budget. Changes to the GGP not yet implemented.

Student hardship fund: Underspend on restricted fund related to number of applications.

Wellbeing programme costs: No costs incurred yet.

Staff costs: Are £15k below budget due to total annual costs being evenly spread in the budget but two post vacant.

Office Costs: £5k included in month for business rates for the year not yet incurred.

IT Costs: £6k underspend due to timing differences

Professional fees: Includes a temporary role not included in the budget.

Full Year Forecast:

No updates have been made to the full year forecast.

**Architects Benevolent Society
Draft Management Accounts
31 October 2024
Month 1**

INCOME & EXPENDITURE	MTH	MTD		YTD	YTD		Full Year	Full Year		YTD	YTD	
	Actual	Budget	Variance	Actual	Budget	Variance	Forecast	Budget	Variance	Actual	Prior	Variance
Income												
Fundraising	27,617	17,800	9,817	27,617	17,800	9,817	213,600	213,600	-	27,617	5,090	22,527
Legacies	2,000	-	2,000	2,000	-	2,000	30,000	30,000	-	2,000	3,538	(1,538)
Commercial rent	127,079	120,147	6,932	127,079	120,147	6,932	746,750	746,750	-	127,079	85,620	41,459
Investment income	-	-	-	-	-	-	449,273	449,273	0	-	-	-
Wellbeing programme income	-	-	-	-	-	-	-	-	-	-	2,250	(2,250)
Student hardship fund income	-	-	-	-	-	-	-	-	-	-	-	-
Total Income	156,696	137,947	18,749	156,696	137,947	18,749	1,439,623	1,439,623	0	156,696	96,498	60,198
Expenditure												
Welfare beneficiary spend	86,609	70,676	(15,932)	86,609	70,676	(15,932)	848,116	848,116	-	86,609	97,778	(11,169)
Student hardship fund	750	2,708	1,958	750	2,708	1,958	32,500	32,500	-	750	-	750
Wellbeing programme costs	-	1,000	1,000	-	1,000	1,000	12,000	12,000	-	-	1,708	(1,708)
Staff costs	49,285	64,578	15,294	49,285	64,578	15,294	648,713	648,713	-	49,285	66,875	(17,590)
Office costs	17,063	26,517	9,454	17,063	26,517	9,454	79,200	79,200	-	17,063	23,746	(6,683)
Insurance	8,205	13,780	5,575	8,205	13,780	5,575	14,380	14,380	-	8,205	7,950	255
Commercial property costs	7,420	6,183	(1,237)	7,420	6,183	(1,237)	65,200	65,200	-	7,420	2,066	5,354
Service charge rebate	-	-	-	-	-	-	-	-	-	-	-	-
Governance costs	163	-	(163)	163	-	(163)	7,100	7,100	-	163	116	47
Marketing costs	377	690	313	377	690	313	8,275	8,275	-	377	77	300
Event costs	3,084	2,599	(485)	3,084	2,599	(485)	10,395	10,395	-	3,084	1,027	2,057
IT costs	6,118	12,118	6,000	6,118	12,118	6,000	73,172	73,172	-	6,118	3,321	2,797
Professional fees	13,478	9,042	(4,436)	13,478	9,042	(4,436)	65,500	65,500	-	13,478	4,900	8,578
Investment management fees	-	-	-	-	-	-	52,856	52,856	-	-	-	-
Loan interest & Bank charges	104	200	96	104	200	96	2,400	2,400	-	104	139	(35)
Property Amortisation	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation	-	417	417	-	417	417	5,000	5,000	-	-	-	-
Total expenditure	192,653	210,508	17,855	192,653	210,508	17,855	1,924,806	1,924,806	-	192,653	209,703	(17,050)
Net profit / (loss) before investment gains / (losses)	(35,957)	(72,561)	36,604	(35,957)	(72,561)	36,604	(485,183)	(485,184)	0	(35,957)	(113,205)	77,248
Realised gain/(loss) on investments	-	-	-	-	-	-	-	-	-	-	-	-
Unrealised gain on investments	-	-	-	-	-	-	-	-	-	-	-	-
Gain on sale of assets	-	-	-	-	-	-	-	-	-	-	-	-
Net profit / (loss) after investment gains / (losses)	(35,957)	(72,561)	36,604	(35,957)	(72,561)	36,604	(485,183)	(485,184)	0	(35,957)	(113,205)	77,248

Architects Benevolent Society
Draft Management Accounts
31 October 2024
Month 1

INCOME & EXPENDITURE	WELFARE			DEVELOPMENT			WELLBEING			PROPERTY			INVESTMENT			SALARY SPLIT			TOTAL		
	YTD	YTD	YTD	YTD	YTD	YTD	YTD	YTD	YTD	YTD	YTD	YTD	YTD	YTD	YTD	YTD	YTD	YTD	YTD	YTD	
	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Variance	Actual	Budget	Variance
Income																					
Fundraising	-	-	-	27,617	17,800	9,817	-	-	-	-	-	-	-	-	-	-	-	-	27,617	17,800	9,817
Legacies	-	-	-	2,000	-	2,000	-	-	-	-	-	-	-	-	-	-	-	-	2,000	-	2,000
Commercial rent	-	-	-	-	-	-	-	-	-	127,079	120,147	6,932	-	-	-	-	-	-	127,079	120,147	6,932
Investment income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Wellbeing programme income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Student hardship fund income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Income	-	-	-	29,617	17,800	11,817	-	-	-	127,079	120,147	6,932	-	-	-	-	-	-	156,696	137,947	18,749
Expenditure																					
Welfare beneficiary spend	86,609	70,676	(15,932)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	86,609	70,676	(15,932)
Student hardship fund	750	2,708	1,958	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	750	2,708	1,958
Wellbeing programme costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Staff costs	19,650	22,463	2,813	14,903	20,574	5,672	7,004	1,000	1,000	3,325	4,962	1,637	973	939	(35)	3,430	10,117	6,687	49,285	64,578	15,294
Office costs	-	-	-	27	-	(27)	-	5,523	(1,481)	1,195	625	(570)	-	-	-	15,841	25,892	10,051	17,063	26,517	9,454
Insurance	-	-	-	-	-	-	-	-	-	-	3,780	3,780	-	-	-	8,205	10,000	1,795	8,205	13,780	5,575
Commercial property costs	-	-	-	-	-	-	-	-	-	7,420	6,183	(1,237)	-	-	-	-	-	-	7,420	6,183	(1,237)
Service charge rebate	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Governance costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	163	-	(163)	163	-	(163)
Marketing costs	-	-	-	377	506	129	-	-	-	-	-	-	-	-	-	-	183	183	377	690	313
Event costs	-	-	-	3,084	2,599	(485)	-	-	-	-	-	-	-	-	-	-	-	-	3,084	2,599	(485)
IT costs	19	1,468	1,449	45	5,500	5,455	-	-	-	-	-	-	-	-	-	6,054	5,150	(904)	6,118	12,118	6,000
Professional fees	-	-	-	-	125	125	-	-	-	-	-	-	-	-	-	13,478	8,917	(4,561)	13,478	9,042	(4,436)
Investment management fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Loan interest & Bank charges	-	-	-	74	-	(74)	-	-	-	-	-	-	-	-	-	30	200	170	104	200	96
Property Amortisation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	417	417	-	417	417	-
Total expenditure	107,028	97,316	(9,712)	18,509	29,304	10,796	7,004	6,523	(481)	11,940	15,551	3,611	973	939	(35)	47,199	60,875	13,676	192,653	210,508	17,855
Net profit / (loss) before investment gains / (losses)	(107,028)	(97,316)	9,712	11,108	(11,504)	1,022	(7,004)	(6,523)	481	115,139	104,596	3,321	(973)	(939)	35	(47,199)	(60,875)	(13,676)	(35,957)	(72,561)	894
Realised loss on investments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Unrealised gain on investments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Gain on sale of assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net profit / (loss) after investment gains / (losses)	(107,028)	(97,316)	9,712	11,108	(11,504)	1,022	(7,004)	(6,523)	481	115,139	104,596	3,321	(973)	(939)	35	(47,199)	(60,875)	(13,676)	(35,957)	(72,561)	894

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ABS Chair's Meeting with ABS Staff on Wednesday 23rd October 2024

Meeting held at 6 Brewery Square, Copper Row, London SE1 2LF and online (Teams)

Present: Richard Brindley, Richard Beer, Diego Bottaro, Ruth Dawson (online), Tricia Johnstone, Angela Muhammad, Mimi Tesfaye, Katie Vivian, Sue Powell (notes)

Board of Trustees and ABS Committees

Changes to Board and ABS Committees were outlined (as below).

- Two trustee positions are vacant following resignation of Sumita Singha and Alison Thornton-Sykes.
- Mark Grzegorzczuk has stepped down as ABS Chair but remains on the Board of Trustees.
- Richard Brindley has stepped into the role of ABS Chair until June 2025.
- Andy McLeish has taken over the ABS Welfare Committee Chair role, vacated by Richard Brindley.

ABS CEO

Simon Ashmore, Director of Operations and Marketing for the Bank Workers Charity, has been appointed as ABS's new CEO with effect from 6 January 2025. If possible, Simon will visit ABS before the Christmas break.

Salary Review

The annual salary review is under discussion. An update will be provided at the earliest opportunity with pay backdated, as applicable.

ABS Grant Giving Policy

To reduce ABS's budget deficit and achieve the 2024-25 revised Welfare Budget of £850k, changes have had to be made to the ABS Grant Giving Policy (GGP). These are expected to be short-term measures.

The revisions to the GGP are outlined below.

Policy Area	Change
Eligibility – profession	Practice employees no longer eligible for financial support
Eligibility – assets	Reduce assets level from £150,000 to £100,000
MIS Level for living expenses grants*	Reduce benchmark from 80% of MIS to 65% (no health condition/disability) Reduce benchmark from 90% of MIS to 75% (health condition/disability)
Housing Grants	Maximum housing grant set at MIS Housing level (not above)
Grant Term	6 months short term and maximum of 6 months extension
One-off grants	50% reduction of maximum amounts (excluding mental health support which remains the same)

**Check that figures are calculated based on the current year's MIS figures. For clarification, insert 'current' in front of MIS.*

Concerns raised by staff in relation to the revised GGP focused on the following areas:

- Impact on beneficiaries while trying to reach the desired budget position
- Risk to ABS's reputation and impact of this on future donations
- Staffing issues, including risk of losing experienced staff and impact on staff morale
- Minor level of consultation with ABS staff welfare experts

Future Chair/ABS Staff Briefing Sessions

Staff to consider whether it would be beneficial to hold future ABS Chair/Staff discussion sessions. Acting CEO (Katie) will report back outcome to Richard Brindley.

Draft ABS Board & Committee Meeting Schedule for Financial Year 2024-2025

The dates have yet to be agreed by the relevant committees so are subject to change.

Board Meetings will be held in person. Individual committees to confirm committee meeting format.

ABS Board and Committee Meeting Dates 2024-2025 Financial Year					
	Board	Development & Engagement	Finance Audit & Risk	Nominations & Remuneration	Welfare
October					
November				Friday 15 th 9.30am - 11.00am	Monday 25 th 3.00 – 4.00pm
December					
January		Thursday 23 rd 12noon - 1.00pm	Wednesday 29 th 10.00am - 12.30pm	Friday 10 th 9.30am - 11.00am	Wednesday 22 nd 3.00pm - 4.30pm
February	Wednesday 26 th 1.00pm - 5.00pm				
March				Friday 14 th 9.30am - 11.00am	
April					Wednesday 23 rd 3.00pm - 4.30pm
May		Thursday 8 th 12noon - 1.00pm	Wednesday 7 th 10.00am - 12.30pm	Friday 16 th 9.30am - 11.00am	
June	Wednesday 4 th 1.00pm - 5.00pm				
July				Friday 11 th 9.30am - 11.00am	Wednesday 16 th 3.00pm - 4.30pm
August					
September	Wednesday 24 th 1.00pm - 5.00pm	Thursday 11 th 12noon - 1.00pm	Wednesday 10 th 10.00am - 12.30pm	tbc	