

Minutes of the meeting of the Board of Trustees of The Inland Waterways Association held on 10th June 2017 at Rowington Village Hall, Rowington, Warwickshire.

Present:

Robert Atkins (to 10180)	Gordon Harrower	Gillian Smith (to 10180)
Rick Barnes	Roger Holmes	Jonathan Smith
John Butler	Gareth Jones (to 10180)	Paul Strudwick
Ivor Caplan	Gren Messham	Helen Whitehouse (from part way through item 10165)
Ray Carter	John Pomfret	
Les Etheridge	Peter Scott	

In Attendance: Neil Edwards [Chief Executive], Peter Johns [Marketing Committee item 10168 to 10171], Andrew Overy [Finance Manager] and Mike Palmer [chairman Waterway Recovery Group].

In Attendance for items 10162 and 10164 to 10167: Karen Bartlett [Partner, Saffery Champness], John Baylis [Navigation Committee], David Carrington [Finance Committee], Mike Dyer [Finance Committee], Colin Graham [Finance Committee], Nick Parker [Finance Committee] and David Rowe [Finance Committee].

Apologies for absence were received from David Pullen.

10162

DECLARATIONS OF INTEREST

Neil Edwards recorded his membership of Canal & River Trust's Council. Ivor Caplan, Gren Messham, Mike Palmer and Peter Scott recorded their positions as members of Canal & River Trust partnerships and other advisory committees.

Neil Edwards and John Pomfret declared their interest as directors of Essex Waterways Ltd in respect of those items related to Essex Waterways Ltd.

Les Etheridge asked trustees present for any other declarations of interest. There were none.

10163

MINUTES

Trustees approved the minutes of the Board's meeting held on 8th April 2017, including the edited versions for publication, as a correct record of the meeting. [This item was taken after minute 10173].

10164

STATEMENT OF DISCLOSURE OF INFORMATION TO AUDITORS AND LETTER OF REPRESENTATION

A paper had been circulated with the agenda drawing trustees' attention to the paragraph in the Annual Report concerning disclosure of information to the auditors, which applied to all those in office at the date of approval of the Annual Report and Financial Statements. Trustees confirmed the statement. Neil Edwards had also confirmed (via the paper presented to trustees) that all relevant information from Head Office had been made available to the auditors. A draft 'Letter of Representation' to the auditors, which had also been circulated with the agenda, was approved and Les Etheridge was authorised to sign it on behalf of trustees.

10165

AUDIT FINDINGS REPORT

The auditors' report to trustees had been circulated in advance with the agenda. Karen Bartlett took trustees through the report, particularly noting materiality and independence considerations during the audit. Trustees noted the management recommendations and responses that had been provided to the auditors and these were endorsed. Karen Bartlett confirmed that the management recommendations were mostly minor matters and did not represent any substantial concern with the Association's finances or procedures.

In response to a question from the Chairman Karen Bartlett confirmed that there were no matters she wished to discuss in private with trustees.

Trustees thanked Karen Bartlett for the report and recorded their thanks to staff at Head Office.

10166

INVESTMENT POLICY

On a recommendation from Finance Committee, trustees approved an amendment to the Investment Policy to increase the limit of 5% to 10% in respect of the maximum that can be held in any one entity or fund, where it was a diversified fund rather than a single entity. The limit for single entities remains at 5%.

10167

ANNUAL REPORT AND FINANCIAL STATEMENTS

Trustees approved the Annual Report and Financial Statements for the year ending 31st December 2016, which had been circulated to members prior to the meeting, and which had been subject to a small number of subsequent amendments detailed in an email from Andrew Overy, and authorised them to be signed by the national chairman and treasurer.

10168

LONGER TERM VISION (IWA REASONS TO EXIST) and OBJECTIVES

[Confidential Discussion]

10169

UPDATE ON ACHIEVEMENTS of 2017 OBJECTIVES

Les Etheridge introduced a paper prepared by Neil Edwards that provided an update on achievement or otherwise on the 2017 objectives. With the addition of the following actions, trustees resolved to continue their support for the actions in hand to achieve these objectives.

Les Etheridge asked Ivor Caplan, Paul Strudwick and John Pomfret to establish a working group with him to research and report finding about usage of the inland waterways and how this had changed over the years.

Trustees agreed that the work to safeguard the heritage by reviewing statutory designations was important and needed to proceed.

[discussion omitted]

Trustees reiterated their commitment to the 'One-IWA' approach and felt that the redefinition of the Association's purpose and the recent recruitment of the Branch Engagement Officer would both assist.

10170

RISK REVIEW

Andrew Overy had produced a review of the highest risks and the actions being taken to address them, which had been circulated prior to the meeting and had been discussed at the morning's meeting of Finance Committee. Trustees endorsed the report. It was agreed that the top five risks remained unchanged and that

the discussion on vision and objectives was helpful in addressing them. Region Chairman agreed to arrange a separate meeting on the role and objectives of branches and regions.

10171

NATIONAL AWARDS

Les Etheridge reported that recommendations had not been received yet from the Awards Panel. Trustees agreed that the recommendations, when received, would be considered by e-mail.

10172

NATIONAL CHAIRMAN'S REPORT

Les Etheridge introduced a report that had been circulated with the agenda and highlighted pertinent points. 363 pledges to the Waterways Manifesto had been received from parliamentary candidates [detail omitted].

A reception had been arranged at the Westminster on 27 June which MPs will be invited to at which support for the waterways will be sought and membership of the APPG will be encouraged.

The campaign to encourage Scottish Canals to reconsider its proposal to install fixed seating on the Falkirk Wheel appeared to have achieved that aim, as the navigation authority has announced that it had deferred its plans.

[discussion omitted]

Trustees recorded their appreciation of the successful Canalway Cavalcade over the May Day bank holiday.

10173

ESSEX WATERWAYS LTD – PURCHASE OF VICTORIA

Neil Edwards had prepared a report, which had been circulated with the agenda. Trustees noted the purchase and funding arrangements and approved the issue of the circular to raise funds from local members and asked that all branches in IWA London Region be included in the circulation.

10174

APPOINTMENT OF TRUSTEES

Les Etheridge reported that his absence at the April had meant that he had not answered questions raised in writing by Peter Scott prior to that meeting. The questions were noted and answers provided, followed by a short discussion. Ivor Caplan had prepared a paper covering detailed arrangements following the discussion at the April meeting. Trustees agreed that:

- (a) All current trustees and those elected at the 2017 AGM would be eligible to complete their current (mostly three-year) terms of office.
- (b) From 2018, where there were vacancies and where sitting region chairmen would be due to complete their term of office during the year, region chairmen would be recommended by their region committees or, if the committee was not operating, by the respective branch chairmen. These recommendations would need to be made not later than 31st May in the relevant year. These appointments would then be confirmed by the next trustees meeting after 31st May, and be effective from that trustees meeting date. This would enable newly appointed region chairmen to be nominated to stand for election as trustees at the forthcoming annual general meeting, should they so wish.
- (c) Region Chairmen not wishing to stand as trustees, or not being elected as such, would be invited to attend trustees meetings in the same way as is presently the case for chairmen of national committees who were not trustees.

- (d) Region chairmen and trustees would stand for periods of three years from the date of their election irrespective of periods of office of any other appointments that they might hold.
- (e) If region committees were dissatisfied with their region chairmen, they would be entitled to make a recommendation to trustees to remove a region chairman, but any final decision would be taken by trustees in the same manner as might be in force to remove any other committee chairman or committee member.
- (f) Trustees would ensure that members had a clear view of the skills, experience and responsibilities required for the vacancies, and of the candidates for election, prior to a ballot being held.

10175

CHIEF EXECUTIVE'S REPORT

Neil Edwards had prepared a paper, which had been circulated to trustees prior to the meeting. Trustees noted the report.

10176

REPORTS FROM NATIONAL COMMITTEES

Reports had been prepared covering Navigation Committee, the Restoration Hub, Marketing Committee, Events sub-committee and Financial Management Information. These had been circulated prior to the meeting. The following points were noted:

- (a) The considerable amount of work put in to objecting to the Boston Barrier order.
- (b) The improving financial position of the Ilkeston Festival of Water and bid from St Neots Town Council to host the event in 2018.
- (c) The challenging budgetary position.
- (d) A loan request of [an amount] for a period of about one year from [a waterway group] had been approved by Finance Committee. This was endorsed by trustees.

Trustees:

- (i) Approved the recommendation to hold the 2018 Festival of Water at St Neots.
- (ii) Noted the reports, and that the financial situation would be a major discussion item at the 5th August trustees meeting.

10177

APPOINTMENTS

Neil Edwards had prepared and circulated a paper with the agenda covering proposed committee appointments. Trustees:

- (a) Approved the reappointment of Mike Dyer and Gillian Smith to Remuneration Committee for a further term of one year.
- (b) Endorsed the appointment of Maria Hearnden as a member of Events sub-committee, subject to approval by Marketing Committee.

- (c) Approved the re-appointment of Roy Chandler to the board of Essex Waterways Ltd for a further term of three years.
- (d) Noted the resignation of Peter Martin from the board of Essex Waterways Ltd, and recorded their appreciation of his contribution.
- (e) Approved the formal appointment of Roger Squires as scheme manager, and of Andrew Phasey as senior trainer and assessor, for IWA's Certificate of Boat Management scheme, both for terms of three years.

10178

COMMITTEE AND COMPANY MINUTES

Trustees accepted the following committee and company minutes:

Finance Committee	8 th April
Navigation Committee	8 th April
Marketing Committee	17 th March
Waterway Recovery Group	19 th March
Essex Waterways Ltd	3 rd March (including edited minutes)

10179

RESOLUTION TO COVER REVISION OF BANK MANDATES

Andrew Overy introduced a paper circulated with the agenda, which proposed a variation to the Association's banking arrangements and which would allow any two out of four signatories to vary the mandate arrangements for individual accounts. Trustees resolved that: any two of:

- Jonathan Smith
- Neil Edwards
- Andrew Overy
- Paula Smith

were authorised on behalf of the Association to:

- (a) execute any documents required to open or close bank accounts with Barclays Bank PLC including nominating the authorised signatories and setting the signing rights for these accounts;
- (b) make changes to the authorised signatories for these bank accounts;
- (c) execute any documents and do any acts in relation to these bank accounts including with respect to cash pooling arrangements;
- (d) sign any agreements requested by Barclays Bank PLC in connection with the operation or administration of these bank accounts;
- (e) sign documents in relation to electronic banking channels;

Trustees also delegated to the specified individuals the power to decide matters dealt with for electronic banking channels, and resolved to allow those individuals to sub-delegate the power to other individuals to make payments and give other instructions in respect of those electronic banking channels; and to accept the Customer Agreement.

10180

MEETING DATES FOR 2018

A paper proposing meeting dates for 2018 had been circulated with the agenda. Trustees:

- (a) Approved the following dates (and themes, which would be subject to review nearer the time) for their meetings in 2018:

27 th January:	Revenue and Income Focus
[21 st]April:	Audit and Control Meeting
30 th June:	Marketing, Campaigns and Annual Objectives Progress

8th September Annual Strategy Review
24th November: Operations Review and Objectives / Projects for the coming year

(b) Approved that the 2018 Annual General Meeting would be held on 29th September.

(c) Agreed that meetings would continue to be held at Rowington village hall during 2018.

10181

MATTERS ARISING

Trustees noted a report circulated with the agenda covering matters arising from previous meetings.

10182

NEXT MEETING

Trustees noted that the next meeting of the board of trustees would take place on Saturday 5th August 2017.

Note: The other dates planned for 2017 meetings are 7th October and 25th November.

There being no further business, the meeting concluded at 4.32 p.m.