



Minute of Findhorn Nairn & Lossie Rivers Trust Board Meeting

Venue: Hybrid: The Long Room/Virtual

Date: 25th November 2024 5:30pm

Attending: Mark Laing (ML), Fiona Strachan (FS) (Virtual), Andrew Wallace (AW) (Virtual), Crinan Dunbar (CD), Campbell Ross (CR), Alec Rose (AR), Charlie Black (CB), Alasdair Laing (AL), Jamie Whittle (JW).

In Attendance: Robert Loughton (Director)(RL), Clare Walker (Administrator)(CW), Elle Adams (EA).

		ACTION
1	Welcome and Apologies ML opened the meeting and thanked everyone for attending. Apologies were received from Alex Leven.	
2	FNLRT Staff Salary Review The annual salary review was discussed in the light of performance, financial outlook and comparative data. ML proposed an increase of 3% for relevant members of staff. Following discussion, this was agreed. ML proposed that Guy Harris's contract should be extended for two years. The Chivas grant covers part of Guy's salary and is secure for a further two years. This was agreed. RL/CW to update contracts and implement payroll changes.	RL/CW
3	Minutes of Meeting of 27th August 2024 The draft minutes were approved. CW to publish them on the website.	CW
4	Matters Arising None	
5	Financial Update <i>a. Budget and Cashflow Update</i> - The operational budget is on track and as expected. For the surplus and deficit report, CW plans to look into adding an opening balance for the different funding pots, this would mean that funds received during previous financial years wouldn't create the deficit that they currently do on this report. CW has set up a 12 monthly cashflow forecast to replace the limited 90 day forecast from Xero. It is similar to the previously used Excel cashflow forecast but this will be a rolling forecast so each month it rolls forward, so it is always looking 12 months ahead. <i>b. 2025-2026 Draft Budget Review and Approval</i> – CW proposed a draft budget for the 2025-2026 financial year which indicates a significant deficit of £50k. CW provided a report giving justifications for this and suggested using it as an aspirational document illustrating the position FNLRT needs to be in to maintain the current momentum within the organisation. There are several funding avenues being explored in order to close this deficit and it remains a top priority to secure those. There have been no announcements from the Just Transition Fund to indicate when further funding rounds might be opened. It is expected that a decision on whether NEPs will go ahead next year will be received in February. AL asked for clarification on why the salary budget had increased so much, CW confirmed that this shows an increase in staffing numbers from April 2025. The draft budget was approved.	CW

RESEARCH

RESTORE

EDUCATE

	<p>c. <i>Audit Recommendations</i> – The accounts for financial year 2023-2024 have now been audited, signed and filed with OSCR and Companies House. The audit went really well with only one material adjustment required involving the accounting for the Chivas Management Fee, an explanatory note has been added to the accounts themselves.</p> <p>The audit team did make a few recommendations for how to improve the financial control measures that FNLRT currently have in place; the Board agreed that CW should implement the following new control measures:</p> <ul style="list-style-type: none"> - Any communication between FNLRT and AP Bookkeeping (payroll provider) about payroll adjustments, such as salary increases, should include the FNLRT Director who will have an oversight of these arrangements to ensure that adjustments are correct and authorised - When the Administrator inputs salary payments onto the bank, the Director will double check these against the payroll report to ensure they are correct, this will be done over email so that a record of this authorisation is available - Once a new Director is in post in April 2024 a payment authorisation system will be set up on the FNLRT bank account whereby any payments made over a certain amount require dual authorisation. <p>CW will update the Scheme of Financial Delegation to reflect these new control measures.</p>	CW
	JW joined the meeting at 6pm.	
6	<p>‘Future Vision’ Presentation by Elle Adams</p> <p>EA gave a presentation to the FNLRT board on her strategy and vision for the future direction of FNLRT to enable it to continue to make strides towards its charitable objectives. The vision requires a lot of change but reflects the direction of the Trust. The following discussion points were raised by the Board:</p> <ul style="list-style-type: none"> - Will the strategy be reliant on grant funding and has there been thought given to what FNLRT will do should funding not be secured? EA confirmed that the strategic plan involves developing a blended finance model which will see other funding sources used including the possibility of a trading arm for an ecological clerk of works service and utilising nature finance options. - AW highlighted how other small organisations have gone down similar routes successfully. FNLRT has the ambition required to achieve what is required to protect the natural world. - AR thanked RL for his previous work with the Nairn DSFB and asked how the NDSFB could fit into this future vision. RL and EA confirmed that there are aspirations to roll out projects to the Nairn and Lossie rivers and there is potential this can be started in the near future subject to funding/development opportunities. FNLRT is in a powerful position to leverage change across all 3 river catchments. The FWI project is already engaging with pro-active stakeholders in the Nairn and building those relationships ready to roll out the FWI project to other rivers. - CD asked whether consideration of what any implications of developing a trading arm could be for the Board in terms of Health & Safety and liability. EA confirmed that this is being considered and there are precedents within the industry for how to go about it successfully. AW can provide contact details for seeking advice on requirements relating to Health & Safety/CDMs relating to contract work. 	AW

	<p>ML proposed that a formal announcement is made to members and stakeholders informing them of RL's retirement and the appointment of EA as FNLRT's Director from April 2025. Recruitment for a new ecologist role should begin before the end of the year along with commissioning a governance review. JW offered to pass on the contact details of someone who may be in a position to provide such a review.</p> <p>ML confirmed that he has asked the FDSFB to define what services they want to receive from FNLRT beyond the current service level agreement and FNLRT will feed into this discussion by providing suggestions for what services we can provide which they might find useful.</p> <p>AL will speak to Logie Steading about potential changes to the FNLRT/FWI office layout.</p>	<p>EA/CW</p> <p>JW</p> <p>EA/ML</p> <p>AL</p>
7	<p>AOCB</p> <p>None</p>	
9.	<p>Dates of 2025 Meetings</p> <p>Board Meeting 17th March 2025 at 5:30pm, venue tbc Board Meeting 26th August 2025 at 5:30pm, venue tbc Board Meeting and AGM 24th November 2025 at 5:30pm, venue tbc</p>	

ML closed the meeting at 6:50pm.