

## Meeting Note

1.00pm, 11 November 2021  
Via Zoom

## Committee Members Present

Cllr Guy Senior (Chair)  
Chantelle Nicholson  
Joe Murphy  
Cllr Krupa Sheth

## Also Present

Liz Goodwin, ReLondon Chair  
Wayne Hubbard, ReLondon  
Pauline Metivier, ReLondon  
Sharif Rivera, ReLondon  
Adam Leibowitz, ReLondon  
Sharif Rivera, ReLondon  
Chris Harris, TIAA/Ankura

*Approved at the ReLondon Audit Committee  
Meeting on 17 March 2022*

*Signature: .....*  
*Cllr Guy Senior, Committee Chair*

### 1. Introductions and apologies for absence

Apologies were received from Cllr Holland.

### 2. Declarations of interest

No declarations were made over and above those already noted in the Board's register of interests.

### 3. Minutes of the previous meeting

Minutes of the meeting held on 9 September 2021 were approved, with one amendment noting the inclusion of a six-monthly review of the treasury management policy.

### 4. Written Resolutions passed since previous meeting

None.

### 5. Finance

#### ***Q2 2021/22 Finance Report***

WH introduced the Q2 Finance Report, noting in particular the spend through the year has been uneven, but that the overall year to date spend shows a small overspend. A full-year forecast was shared at the meeting which showed an overall 8.9% underspend on programmes, which is largely attributable to the Local Authority Support programme. Borough appetite for projects currently on hold needs to be assessed. Externally funded programmes (ERDF, Green New Deal, CIRCUiT, Ecosurity and Foodwave) are all on track to spend their budgets by year-end.

WH stated that the overall underspend will be re-deployed on developing the ultra low waste neighbourhood and that no virement between business plan budget lines will be required.

The Committee noted that income was already approaching £300k against a £95k year-end forecast and queried whether this would continue. WH noted that the current commercial income had been based on ad-hoc projects reacting to particular opportunities. Consultants are engaged to make the commercial offer more strategic and more work needs to be done to generate business. Feedback from clients has been good. WH anticipated that income would continue to grow and the organisation would get better at forecasting future income.

PM noted that income was currently mostly from consultancy work, but that in the coming year the Circular Economy Directory and the Training Academy will also start to generate income.

The Q2 Finance Report was approved by the Committee.

## 6. HR Update

WH introduced the paper and noted that staff turnover has been quite high recently, which probably reflects a very buoyant environmental sector.

WH reported the following updates since the paper was dispatched to the Committee:

- Fixed term contracts of the Circular Economy Advisor and the Business Engagement Lead in the Business Transformation Team had been extended by 12 months.
- Nicola Bradley (Business Transformation Team Business Engagement Lead) would be going on maternity leave from March.
- Berthe Biyak would join as an HR and Project Delivery Executive in December.
- The Circular Economy Researcher (part time) position has been offered (*Note: acceptance by Rachel Singer subsequently confirmed*).
- A secondment had been offered to fill the fixed term, part time position of Economic Analyst in the CIRCUiT Team). *Note: The offer was subsequently declined*.
- Jo Rogers (currently at The Green Alliance) has been appointed as Director of Operations and Governance, starting at the end of January 2022.

The Committee noted the updates presented and requested an update on succession plans for the next meeting.

## 7. Risk Register

AL introduced the risk register and noted that at the last meeting the likelihood of Risk 4 (Lack of skills / experience to deliver ReLondon objectives / vision) had been increased to a 4 due to the current vacancies. The Committee agreed that this should be reduced back to a 2.

The Committee agreed the Risk Register Presented.

## 8. Scheme of Delegated Authority

The Committee agreed the revised Scheme of Delegated Authority (amended to include the newly created position of Financial Controller) and recommend it be adopted by the Board.

*Note: the revised SODA was approved by the Board at its meeting on 25 November 2021.*

## 9. Any other business

No further business was discussed.

## Confidential session

WH updated the Committee on confidential HR matters.