

Restless Development Minutes of Annual Budget Trustee Meeting

Attendance: See table at end.

Date: 13th September 2023

Recorder: Jen Codman/Richa Sinha

Location: Zoom

Time: 12:00 - 15:00 pm

Approved: Kate Muhwezi

Agenda	1. Welcome. 2. Passing of the resolution for virtual AGM and Board term of Trustees. 3. Approval of Annual Budget 2022-2023.			
Summary of Actions	Actions from the Meeting	Lead	Status update/timeline	Progress
1.	KM to reach out to AR, JD and PS to arrange a conversation on the GSS	Kate Muhwezi	ASAP	
2.	Share any data we have on t/o of staff and feedback/summaries you have from exit interviews or HR report which includes the data with JD	Jen Codman	ASAP	
3.	TA, LM and AF to catch up on implementation of Salesforce CRM	Al Farrington	ASAP	
4.	Share list of schools with Trustees that we hope to work with in the UK. Set up time to review the school's triathlon scaling in the next business committee.	Al Farrington	ASAP	

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5	Share the full slide deck with Trustees	Genevieve Seddon and Sunil Mahawar		
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1. Welcome.	JW opened the meeting as the Board Chair, welcoming everyone to the 14th AGM and conducted the AGM - separate minutes were recorded. The AGM was closed at (12.14 BST)
2. Approval of Annual Budget 2023-2024	<p>SM and GS shared a presentation on the proposed budget for the 2023/24 financial year so that the Board could be updated on the financial position and associated risks etc. SM noted we are seeking Board approval for the budget proposed and shared today.</p> <p>SM noted the budgeting process starts at the end of July and a variety of guidance documents and templates are shared with hubs. This year we did things differently and are focused more on the location of costs e.g. people, audit etc - this is the main difference between previous years. This year we are also moving to our new GSS model so this was also shared with Hubs so they could plan the move to this new scale.</p> <p>KM presented global priorities for the 23/24 year which were determined earlier in the year and will be owned by the whole GLG over the next 12/18 months.</p> <ol style="list-style-type: none"> 1. Business Development. 2. Youth Collective. 3. Operations 4. Impact <p>Under each of these priorities a number of other focus areas were also shared and discussed with the Trustee group.</p> <p>SM noted we are starting the year with a secure income over £7.065m and noted the overall anticipated income was slightly under what we had predicted last year at the same time. We also hope to rebuild reserves by £50k in the coming year, compared to the previous year where we hadn't planned to do this. SM noted we are proposing an overall £51k deficit in the budget next year, post-pipeline, though this does include the reserves contribution of £50k.</p> <p>SM also shared detail on pipeline levels for Trustee understanding and explained how we apply a discounted consideration in the budget based on the pipeline level.</p>

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The overall budget consideration was shared and discussed Hub by Hub. Only 1 hub is not balanced - Zimbabwe - around a 35k deficit, but there is a good pipeline in place and if this doesn't convert a plan is in place to address the deficit.

GS talked through the cash flow projection from August 2023 to August next year. Cash secured until Jan/Feb 2024. General assumptions were shared e.g. that donors pay on time/transfer funds etc. Timely conversion of pipeline will continue to secure cash flow for the 12 month period. KM also noted that the pipeline is very healthy and much more varied so we are confident this will also improve the position.

GS shared the general risks and assumptions we have considered in the overall budget. Q1 is typically when conversions occur so if there are any delays we will use the Q1 reforecast to look at this and make any cost reduction decisions needed in order to close the deficit.

GS also shared the scale of the budget over the last 5 years for comparison and understanding of our position and the reasons for the changes. GS also shared a breakdown of the income by type and hub, including restricted and unrestricted levels. GS also shared an expenditure breakdown by category e.g. staff, activities etc. Notably 50% of expenditure is staff, many of which are programme focussed staff.

KM then shared the new GSS which was signed off by the Global Board in May 2023. We focus on having an equitable salary scale that focuses on the relative costs of living in each location. KM shared the process we have undertaken over the last 3 years to review our GSS, based on consultations with young people and what they want from a remuneration package and market etc. The salary bands are not performance based but length of service. They are designed to attract people and show progression that can be made in any role level. The band changes on the work anniversary and we can now do this as we have a global HRIS. Each national board has made an approval on the GSS. Some countries are deferring it to April next year and all staff globally will be on the new GSS at the correct band in that role level. We have also changed our provision for additional benefits e.g. housing allowance or pension contribution and will be moving to a 10% benefit for all staff which is also more equitable.

NK shared a presentation on the plans across the Agency for the coming year, focussing on the hub-by-hub plans and ambitions.

GS also shared details on the Global contributions and then SM provided a summary of the Pod and associated costs.

AF then shared some details on the unrestricted fundraising income - projected to 1.6 million. Scaling Triathlon events from just over 1 million to over 3 million in the next 5 years. Investing in CRM and also more staff roles within the team. AF also shared

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that we will be doing 10/11 schools triathlon events in 23/24 - a jump up from the current offer.

AF also shared detail on the opportunities we are exploring, and the move to focus on higher value opportunities. Also shared how we have been working more closely with Hubs to work on cultivation and working with partners etc.

GS shared slides on the historical budget position and surmised that we are in a positive position and that the intention to rebuild our reserves was a good indicator within the current budget and will help us to become more sustainable.

SM shared a final budget recap, noting we are asking for time to convert the pipeline over the next 3 months and keep cost structures steady, with an adequate staff capacity/structure in place so we can deliver on our commitments and move from one year to the next.

LM thanked the team for all the work that was done and shared that the Business committee had met earlier last week and felt it was a good budget, with positive ambitions etc and the committee were happy with the proposed budget. In terms of the income we need to grow and diversify our unrestricted income, whilst growing the school triathlons. We also discussed the cash flow position and how we mitigate this risk. We are comfortable with this position and the assumptions made and that we should approve this budget.

JW thanked LM for the position and noted we can share the full slide deck. JW proposed we move to approve the budget and this was seconded by BM and all the Trustees were in agreement.

Questions raised through the meeting:

- **MC asked how the financiers feel about the move to the new GSS? How do funders respond to it?**
 - KM said that everyone was paid equally and so this was welcomed by all staff. As its a global salary scale its a non-negotiable and the wider staff team are bought into this.
- **LM asked how the decision to move to the new GSS is shared across the Agency.**
 - KM noted we share our GSS on our website and all bands will be published there and letters will be sent to all staff on 1st Oct so it is fully transparent and we have consulted with them and shared updates throughout the decision making process.
- **FB also shared that in terms of the triathlons there has been some significant turnover in the fundraising team etc - what are the plans for supporting this/building etc?**
 - AF noted we were not worried and there is a fairly cyclical organic turnover - young staff entering in and supporting the events, and then moving on. The exit of some staff members has also meant we have been able to replace these with more senior level roles to secure the team and ensure its effectively resourced.

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	<ul style="list-style-type: none"> ○ FB asked if we are planning to recruit more roles? AF noted we are looking at 3 new roles within that team to allow us to scale more and get into other parts of the country too to reach more schools. ○ FB asked if the 11 schools were secured for the next year and how do we identify schools. AF confirmed they were and we have a list of contact schools who fit the criteria we need to run the events and we are approaching them so it's very targeted. ○ LM noted that on triathlons it would be good to look at it in more detail in the next business committee. EK asked how we classify partners ○ AF we classify partners as we receive money not directly from the donor who receive from another donor. ● EK asked if we have come across the challenge of <ul style="list-style-type: none"> ○ AF stated that yes there are far more opportunities for national NGOs and for Restless Development therefore to access these funds as most of our Hubs are eligible for more funding etc as we are locally governed and registered. There is still a perception that they are attached to an INGO and our Hubs are focusing on how they share the news they are independent etc ○ There is still a big trust disconnect between a big organisation to directly fund small CSOs - Restless Development wants to focus more on redistributing these funds. ● ND queried the level 4 pipeline funding for Tanzania. <ul style="list-style-type: none"> ○ KM noted all hubs have this, we have included this but also discounted it further to recognise the higher risk. Some hubs have levels 5, 6 and 7 but we haven't included them yet.
3. Any other business.	None

Attendance is reflected in the table below. Members of the Global Board of Trustees are listed first; Global Leadership Group members are listed subsequently.

Attendance: Trustees	1st Feb 2023	3rd May 2023	2nd Aug 2023	13th Sep 2023	Attendance: Staff	1st Feb 2023	3rd May 2023	2nd Aug 2023	13th Sep 2023
Charlotte Eaton	●	●	●	☒	Candie Cassabalian	○	○	●	●
Hannah Bronwin	○	○	○	☒	Alex Kent	●	●	●	●
Bella Mosselmans	○	●	●	●	Natalie Agboeze	●	●	○	●

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Jenny Wilson	•	•	•	•	Kate Muhwezi	•	•	•	•
Paul Wafer	•	○	•	○	Sunil Mahawar	•	•	•	•
Mafipe Chunga	•	•	•	•	Genevieve Seddon	○	○	•	•
Oyindamola Johnson	○	○	○	•	Keith Short	○	○	•	○
Tom Allen	•	○	○	•	Nikita Khanna	•	•	○	•
Lucinda Moore	•	•	•	•	Rebecca Cox	•	•	○	○
Diwakar Uprety	•	•	•	•	Nalini Paul	•	•	○	•
Amisa Rashid	○	○	•	•	Jen Codman	•	•	•	•
Attendance: Trustees	1st Feb 2023	3rd May 2023	2nd Aug 2023	13th Sep 2023	Attendance: Staff	1st Feb 2023	3rd May 2023	2nd Aug 2023	13th Sep 2023
Edleen John	•	•	•	•	Yande Kalengo	○	•	•	•
Pooja Singh			•	•	Al Farrington	•	•	•	•
Nicola Dean			•	•	Sachin Saini	•	•	•	○
Justin Derbyshire			•	•					
Francesca Bowen			•	•					
Eshban Kwesiga			•	•					

• In attendance

○ Absent/Apologies

☒ Not a Trustee/Resigned

* Via Zoom

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**Restless Development
Minutes of Annual Budget Trustee Meeting**

I hereby declare that these minutes are a true record of the meeting that occurred on 13th September 2023.

Name:

Sunil Mahwar

Role:

Co-Finance Director and Secretary of the Global Board of Trustees.

Date

2023-10-27

Signature:

S. Mahawar

Signature Certificate

Reference number: HGRES-GWTGD-YYSH-TWNBE6

Signer

Timestamp

Signature

Sunil Mahawar

Email: sunil@restlessdevelopment.org

Sent:

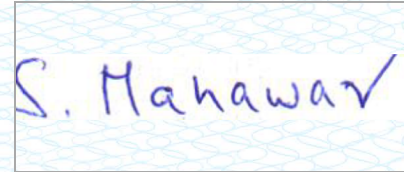
27 Oct 2023 05:54:07 UTC

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