

## **Board Update**

### **April 2011.**

V2C's board met on Monday 11<sup>th</sup> April at the Bryncethin offices.

#### **Targeted Recruitment & Training (TR&T)**

Rhian Burke (Development & Training Placement Officer) gave a presentation to the Board on the work V2C has been doing to encourage our large contracting partners to offer training and employment opportunities to local, unemployed people. After just over a year and a half 100 people have taken this opportunity and 57 have now been in full time employment or training for over 6 months.

Following the presentation the Board agreed to extend the requirement to offer training or employment as a condition of all new contracts with V2C over a value of £50,000.

#### **Review of Strategic Risk Analysis**

The main item on the agenda was the annual review of the key, strategic risks facing the business.

Alun Rawlins (Finance Director) took the Board through the Risk Map created last year and this was discussed and updated. Some of the risks were removed from the document, but most were retained – although the nature of the risk had changed during the last 12 months. Some of the risks identified included: the cost and availability of loan finance, new legislation/regulation, public sector cuts and failure of external partners.

Work will now be undertaken to plan how each of these risks will be managed / minimised and the Board will review the completed Risk Map at its May or June meeting.

#### **Treasury Management**

V2C has a small number of investment accounts where funds can be placed for a short period of time before they are used.

Part of our Treasury Management work involves making sure that the risk of the investment is considered along with with the amount of interest payable to V2C. In order to give ourselves more options the Board agreed to open an additional investment account with one of the UK's leading financial institutions.

## **Board Approvals**

Two items were presented to the Board for approval, and these were:

- Use of the company seal for contracts signed
- Minutes of the previous meeting

**The meeting lasted just over an hour and a half and finished at 7.45pm.**