

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Associated parties

The charity has close working relationships with the Arts Council England, Waverley Borough Council and Farnham Town Council who together provide substantial funding to enable the charity to carry out its charitable activities. Further information regarding transactions with these parties can be found in note 5 of these financial statements.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Farnham Maltings Association Limited is a company limited by guarantee, governed by its Memorandum and Articles of Association. The company was incorporated on 22 May 1969. It was registered as a charity with the Charity Commission on 13 January 1970.

The charity is administered by a Board of Directors, which has not less than five nor more than fourteen members and meets quarterly.

The proceedings of our Board of Directors are in 2 parts –

Trustees attend Part A and Part B of our proceedings. Trustees, who are voting members, are selected in accordance with an established and open process, then formally elected by the membership at an AGM. In accordance with the Articles of Association, voting members retire in rotation, with one-third retiring each year, and they are not available for re-election after having served a period of six years' service.

Stakeholder representatives attend Part A of the meetings, which covers issues related to our community activities. We invite representatives from the Arts Council, Waverley Borough Council and Farnham Town Council to attend this part of our meeting.

The current trustees and stakeholder members and those who have been appointed or retired during the year 2022/23 are as listed in the report.

Trustees bear the legal responsibilities for the Charity and the Company. New trustees are given a briefing on their legal obligations under charity and company law, the content of the Articles of Association, the decision-making processes, the business plan and the financial position of the charity. On appointment they are given a chance to meet senior employees and other trustees.

We have 3 committees of the Board. These committees ensure that Trustees have the opportunity to be more involved in the workings of the Maltings. The committees include: Programming, Finance & Revenue and People and Culture. New sub-groups may be formed as necessary to administer key projects such as capital development and fundraising.

The trustees hold a periodic retreat to discuss their role and the aims and objectives of the organisation. Trustees are encouraged to study the range of governance guidance papers we have available. We are mindful of the excellent “Investment Principles” set out by the Arts Council and these feature in all our strategy discussions.

All trustees give of their time freely and no trustee remuneration was paid in the year. Details of trustee expenses are disclosed in the accounts. Trustees are required to disclose all relevant interests and register them with the Chair or Secretary and in accordance with the charity's policy withdraw from decisions where a conflict of interest arises.

The Chief Executive is appointed by the trustees to manage the day-to-day operations of the charity.

Risk Management

The trustees of the Maltings have reviewed the Risk Management Policy, and have initiated a risk management strategy which comprises:

- o An annual review of the risks the charity may face.

- o The establishment of systems and procedures to mitigate those risks identified in the plan.
- o The implementation of those procedures designed to minimise any potential impact on the charity should those risks materialise.

This work has resulted in better emergency procedures and contingency plans and has given the impetus for better planning for risks arising from fire, health and safety of artists and audiences, changes in funding, succession planning and food hygiene.

The Board considers the key risks at each of their meetings.

Review of Governance.

During the past year, the Trustees reviewed the overall governance and at an EGM on 10 October 2022, members approved new Articles of Association.

Trustee Succession

During the year, we appointed 2 new trustees – Joanne Bradshaw and Emma Haigh.

Jo will retire in accordance with the Articles and offer herself for re-election at the AGM.

Emma has agreed to work on a part time basis for the remainder of the year. She will retire at the AGM but not stand for re-election at this stage. Once the interim period of working for the Maltings is completed, we hope that Emma will re-join the Board.

Staff & Volunteers.

We are indeed fortunate to have an excellent team of colleagues and volunteers who support all the activities of The Maltings. May I take this opportunity to express my thanks to them all for their achievements.

During the year, Gavin Stride left the Maltings. I would like to express thanks to Gavin for all he achieved during his lengthy term at the Maltings. We have grown both in revenue and scope during his term of office.

We also welcome Peter Glanville, as our new CEO. Peter joined in January 2023 and has settled into his new role well.

Lastly, my thanks to the Trustees and stakeholder representatives for their dedication and time given to an important part of the fabric of our Town.

Michael Maher
Chair of Trustees.