



**MINUTES OF A MEETING OF THE BOARD OF TRUSTEES OF
CONSTRUCTION WORKERS BENEVOLENT FUND**

Tuesday 11th February 2025

Offices of the Congress of Trade Unions

Trustees present

Brian Nolan, Chairperson

Thomas Faulkner

Andy Smith

Elaine Clarke

Andy McGuinness

Apologies Garry Russell

In attendance

Alison Gilliland, General Manager

Lesliann Flynn, Operations Manager

Liam Daly, Financial Officer was present for the presentation of the Financial Report

1. Minutes and Matters Arising

The Minutes of the previous meeting held on 16th January were approved. No matters arose.

2. Conflicts of Interest/Conflict of Loyalty

No conflicts of interest or loyalty were declared.

3. Presentation of CWBF Investments – Milestone Advisory

Mr. Darragh Hogan and Ms Cathy McIver from Milestone Advisory presented an overview of the CWBF Investment portfolio.

The initial €2,970,300 invested on 29/06/2022 in a 5-year managed fund is currently valued at €3,592,451.

It was confirmed that all funds comply with Article 8 of the Sustainable Finance Disclosure Regulation promoting environmental and social objectives. In particular it was confirmed that no funds were invested in weapons/arms and therefore comply with the CWBF Investment Policy

4. Financial Report

The end of year Financial Report was presented by the CWBF Financial Officer, Liam Daly. A surplus of €24,500.87 plus was noted. However, the CWBF recharge monies of approximately €80,000 to CWHT was still outstanding.

5. CWBFHT Annual Report 2024

The CWBF Annual Report was presented and discussed.

The Report presented a comprehensive overview of CWBF activities over 2024 including in Governance and Administration, Organisational Management and Staffing, Funding and Finances and Benevolence awarded. It was noted that Compliance with the Charities Governance Code has significantly improved and the number of cases considered in 2024 was similar to the number considered in 2023. There was however an increase in the number of applications to the Winter Hardship Grant.

The CWBF Annual Report 2024 was approved.

A request was made for a highlights report be made available for Congress Construction Industry Committee.

6. Nomination to the Finance Audit and Risk Sub-Committee

Mr. Liam Berney, Congress Industrial Officer, was approved as an external nominee to the Finance Audit and Risk Sub-Committee.

7. Cases for Consideration

There were no cases for consideration.

8. Winter Hardship Grant Applications

A further 4 applications were received following the January Board meeting. Union breakdown as follows:

- BATU: 2
- OPATSI: 1
- CONNECT: 1

All 4 applications were approved for the WHG.

9. A.O.B.

There no matters under A.O.B.
