

Heads up – it’s the money bit

It happens at every board meeting. You can’t live without it. It may take a few minutes or it may overwhelm the whole meeting. It may feature at the beginning or part way through, or it may surface throughout. It may elicit quiet pondering or uproar.

Yes, you guessed it. The money bit. Love it or hate it it’s there, perhaps one of the only common features, to greater or lesser extent, in all board meetings everywhere.

So how is it for you? Do you feel a bit uneasy and look around the room hoping your colleagues might be better at that kind of thing than you? Or are those rows of numbers the very best bit of the meeting for you, well within your comfort zone, maybe even giving you a bit of a quiet buzz?

Take a straw poll of trustees and I’ll wager your annual subscription to *governance* magazine that there’ll be more of the former than the latter. Ask your fellow trustees if they love looking at finance and you’ll hear comments about glazing over, not being good with numbers and it being all above their heads. For some there may be suppressed fear and loathing and memories of school humiliation and heads rolling.

Well that, as my dear late mother would say, (when referring to everything from the tea being a bit cold to terrorism) is a bit of snag, because as a trustee you can’t get away from it. And hiding under the table just won’t do I’m afraid.

So what is to be done?

First thing is not to put our heads in the sand. We know that ensuring the long-term financial health of our organisations is one of our key responsibilities. No money, no mission. So, heads up.

Like the outlaws used to say – if we don’t hang together... we’ll hang together.

So don’t let the money bit pass over our heads but rather let’s get our heads together and sort it out.

If money is tight and we’re heading for the rocks and the cracks in communication start to show, it’s a great idea to form a small group of trustees to grapple with what’s going on and to recommend quick action. This is no time for recriminations.



At calmer times, all the board needs is headlines with an explanation – are we on track to get where we are heading – together with a ‘heads up’ about any possible bumps along the way.

And here’s an idea which could help you get ahead. For half an hour at each meeting or as often as you can make time for, have a finance learning slot. Only one rule – everyone has permission to ask those questions they’ve always been afraid to ask. One goal – all trustees being confident and competent enough to be sure that the financial specialists can’t pull the wool over their eyes.

Who knows, maybe one day the money bit won’t pass way over your head but you’ll be head over heels with eager anticipation. Now that would be something, wouldn’t it? ●

This article is part of a series by Martin Farrell that looks in a light-hearted, but nevertheless serious way, at some of the more subtle issues facing trustee boards



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