**Share Scotland**

**BUSINESS PLAN 2020 – 2023**

**Contents**

**1. Vision**

**2. Executive summary**

**3. Background**

**4. External context**

**5. Development**

**6. People**

**7. Quality**

**8. Marketing**

**9. Governance**

**10. Finance**

 **1. Vision**

Share’s vision can be summarised as:

* We provide exceptionally high-quality emotional and physical support to people with complex learning and physical disabilities, and their families.
* We empower staff and service users alike to maximise their potential.
* We provide residential support to people within home environments that meet their physical needs.
* We support people to make their own decisions about the things that matter to them, wherever possible.
* We support people to manage their on-going health and well-being.
* We design and deliver financially sustainable services around people’s needs and choices.
* We demonstrate transparency, equity and fairness, to everyone, in all we do.
* We continue to develop and maintain a competent, confident and valued workforce that meets the requirements of the Scottish Social Services Council.
* We strive for innovation in all that we do and focus on continuous improvement.
* We are responsive to the ever-evolving social care environment.
* We are financially secure and sustainable through full-cost recovery.
* We fully meet all regulatory requirements.
* We promote a positive image of disability in everything we do.

**2. Executive Summary**

Share Scotland may not be widely-known in the field of social care, but we are highly-regarded by those who do know us. We consider ourselves the Third Sector’s best kept secret. This strategic plan maps Share’s proposed journey over the next 3 years. It builds on the excellent services that we have developed and managed since our inception. It also acknowledges that we may need to increase our profile to support us in this, but in a way that ensures Share Scotland, the brand, does not become more of a focus than the service we deliver.

Share will achieve its targets over the period of the plan by:

* continuing to provide high quality residential support to those with complex learning and related disabilities
* continuing to recruit, develop and retain a high-quality workforce
* continuing to be financially secure and sustainable

We propose that the best way to meet these objectives is to consolidate some of Share’s existing services. This mirrors the approach taken in Share’s more recent developments. The idea is not to join smaller services together to make larger services, but to re-locate smaller services close to each other.

Experience has shown us that by locating properties adjacent to each other, the lives of those receiving our services can be improved. By designing new, barrier-free houses, we can address any physical limitations placed on individuals by their current accommodation. The opportunity for social interaction and consistency of staff support are also increased, thus leading to better outcomes for people.

Clustering some of our individual services together allows for more flexibility and support for staff in the overall management of the services. This will promote recruitment and retention. It also allows for financial efficiencies, particularly by sharing staffing across the services, through the night, in a safe and responsive manner. This will help the services remain sustainable from a commissioning point of view.

Sharing staff between services through the night can also offer support opportunities to others. Some people need this level of support to stay safe, but their budget would be insufficient to finance night-time support unless combined with other budgets. This makes the services more flexible in their ability to support those with varying needs, within their own individual homes.

When re-locating existing services, we will also consider moderate expansion to increase capacity in a measured and sustainable way. The consolidation of existing services will be achieved in full consultation with service users, staff, commissioning authorities and housing providers. This approach will also be adopted, where possible, in any new development work undertaken by Share.

Share’s entire workforce was asked what their vision of Share’s future was. There was a clear agreement that we should continue doing what we do best and get even better at it. They see Share remaining as a niche provider, concentrating on building a highly trained workforce to provide high quality, specialist support to those with profound and complex disabilities. It was acknowledged that development will be limited and measured. This will avoid watering down current support and management, preventing an adverse effect on existing services. This is a vision Share’s workforce wants to play its part in realising.

**3. Background**

Share currently provides care and support to 50 service users in 16 sites, geographically spread across 3 local authorities:

 Edinburgh (26 Service Users)

 Glasgow (12 Service Users)

 West Dumbarton (12 Service Users)

These range from single person services to shared or clustered accommodation complexes of between 3 and 7 service users. Share has taken the decision to concentrate on the delivery of care and support and doesn’t own and manage its own property. Service users are themselves tenants of Registered Social Landlords or Share has the tenancy and sub-lets the property to the service user.

Share has always recognised that the high-quality of its service is the most important aspect of its work, setting it apart from others operating in the field. This view has been externally endorsed by Investors in People, by awarding Share IIP ‘Silver’ status. The Care Inspectorate has also continued to recognise Share Scotland’s achievements with maximum 6-star gradings over the years. This is in large part the result of the close and trusting relationships formed between service users, their families, and Share Scotland’s team members and management.

**4. External context**

Since it was formed in 1984, Share has operated within an external context that has been subject to dramatic change, particularly in the last few years.

In April 2016, Joint Integration Boards (JIBs) came into being. These are bodies combining the social care elements of the work of the National Health Service and local authorities. This initiative is aimed at ensuring that those in receipt of services get the right support, whatever their needs. This should mean a greater emphasis on enabling people to stay in their homes or similar, sharing their lives with their family and friends, giving life meaning and value. This would appear to be in line with Share’s ethos.

Share Scotland receives almost all its funding from these Health and Social Care Partnerships (HSCPs). These collectives are under considerable budgetary pressure and this is likely to continue. As a result, there has been a drive to reduce the amount they pay for the external provision of services, using procurement methods such as competitive tendering. Often this is done in large blocks of services, to achieve maximum efficiencies of scale. The use of restrictive framework contracts and regular re-tendering of existing services adds further uncertainty for service users, employers and employees alike. There is also a trend towards contracting support for generic needs and away from specialist support, like that provided by Share.

The major care initiative of recent years has been Self Directed Support (SDS). SDS is aimed at allowing people, their carers and families, to make informed choices on what their support looks like and how it is delivered. This should make it more possible to meet agreed personal outcomes. Again, this should resonate with Share in that it provides support to empower its service users to make important decisions about their life. Procurement methods currently employed by local authorities, however, are often restricting choice for people accessing support.

SDS has not changed the way in which Share operates but has led to different funding arrangements for a small number of service users. Share should remain receptive to expanding its involvement in future services funded through SDS. It should be noted though, that a parallel motivation for this move towards personalisation is a need to reduce State spend. In a climate where the funding of high quality support will not be the commissioners’ priority, such provision may prove beyond individuals’ allocated budgets. One of the challenges for Share will be to continue to meet the high quality standards it has set itself, when those commissioning services may be looking for services that are considered good enough. Staying ‘specialist’ may require us to hold our nerve somewhat, under pressure to restructure, diversify or reduce standards, to remain competitive.

The Scottish Government has sought to address the recruitment crisis within the adult social care sector through the introduction of the Scottish Living Wage. Share Scotland contracts with local authorities on the basis that it will pay its employees no less than the Scottish Living Wage. It has also recently been contractually agreed that this hourly rate will extend to each hour of sleepover time. Whilst this is a worthwhile aim, the implementation of the Scottish Living Wage has caused uncertainty. It has not been fully funded by Government and no guarantee has been given in relation to meeting future increases. Vital resources diverted from day to night support, with little added value, is likely to result in some radical re-thinking of the way care services are delivered in the future.

Despite the increase in salaries, recruitment and retention of staff remains an issue for Share and all in this sector. Demand for services will increase and recruitment will therefore remain a major challenge. This may well lead to an increase in the use of new technologies to reduce the amount of physical staffing needed to achieve the same outcomes. Whilst this may be a more affordable option, it will serve, in some cases, to deprive employees of the important salary supplement provided by sleep-over payments. The move to paying the living wage for every hour worked may, paradoxically, lead to a reduction in the salary staff will receive. This will potentially have a detrimental effect on recruitment and retention. Share may also struggle to maintain an incremental salary scale, where any additional funding would only address starting rates and not scale differentials.

The move to professionalise the social care workforce places a requirement on staff to hold appropriate qualifications and register with the regulatory authority. Whilst welcomed in principle, this places further scrutiny, work, stress and expense on an already unstable workforce. It also creates a tension with at least one of the aims of SDS, namely, to create the opportunity for people to utilise more ‘natural support’ networks.

Finally, the UK leaving the European Union creates uncertainty in relation to the current and future social care labour market in general. Whilst this might have an impact on our current use of EU National volunteers, managed in conjunction with Volunteer Matters, it is likely to have minimal impact on our general recruitment. Share currently employs relatively few members of staff who are likely to be impacted by whatever future relationship the UK has with Europe. There is no reason to think this situation will change, but we must remain responsive to developments on this front. In the meantime, Share will support those staff members who are EU citizens to make the necessary application to the EU Settlement Scheme, allowing them to continue working in Scotland.

**5. Development**

Since its inception, Share has had limited but considered growth. We have consistently provided high quality care services and consequently built a strong reputation amongst those using and commissioning them. We have also consistently received the highest endorsements for our work from external bodies such as the Care Inspectorate. Our services have evolved over the years as Share continues to improve what it does and meet the changing needs and expectations of all stakeholders.

The development of some services has in the past been responsive to the requirements of one or perhaps two individuals. These have more recently been considered within the wider context of making them more sustainable in the longer term. Clustering smaller services together continues to provide homes where people can enjoy individualised support, but within a network that is more efficient and sustainable, from a financial and operational point of view. It also creates a more stable and supportive environment into which we can enlist and maintain a settled, motivated and well-managed workforce.

Recent developments at Dunlaw Wynd and St Nicholas Place (Edinburgh), Maude Close (Kirkliston) and Craigton Avenue (Glasgow), have been designed with the needs of specific service users in mind. This allows us to create bespoke environments that consider a person’s physical needs and ensures they have a home, for life, if this is what they want. The success of these services was in no small part due to the partnership between Share, the families who would be receiving the service and the social work dept. This development model is preferable to other methods of procurement, such as tendering. Share will endeavour to follow this route in any future development.

Share works in partnership with the landlords of the houses the service users live in and does not intend to purchase or build houses itself. The rationale for this being that Share will remain a care organisation and not a property organisation. The management of housing provision is complex and costly and should be left to those organisations that specialise in this role. Share will, however, continue to nurture a close working relationship with housing providers to maintain existing housing and to develop new services as outlined above. The development of such partnerships will allow Share to have significant input and influence on the design of any new developments.

Share has historically worked in three local authority areas. To achieve growth, we will consider working with additional Councils in new areas. It is not Share’s intention to work across Scotland as we risk losing one of our core strengths regarding the closeness of senior management to the services, service users, families and staff. There will be potential development opportunities in the Central Belt and Share will explore working with Councils such as Stirling, Falkirk, North and South Lanarkshire, West Lothian and Fife. The fact that we have already proto-typed the model of support we are advocating, will act as a valuable calling card when trying to influence those Councils we currently work with or hope to work with going forward. Councils such as West Dunbartonshire already see the value in Share’s approach, and we are in discussion with them regarding the reconfiguration of existing services by means of new and adapted housing provision.

Share will also seek to persuade commissioning authorities that investing in high quality support services makes sound financial sense. The trained and skilled workforce that Share has developed, provides a level of care that has demonstrated benefits such as reviewed drug regimes, improved health and well-being and improved lifestyle and diet, resulting in reduced hospital admission and dependence on NHS resources. In some instances, certain procedures can be carried out within the home, again avoiding the need for hospital admission.

Maintaining the quality of service and being responsive to the needs of our service users will remain key to Share’s future success. Share will continue to invest in its quality systems, its staff development and intensive management input, to ensure that quality remains our top priority. We will also look to increased innovation in the delivery of care and in the use of new technologies, whilst remembering that it is the interface between individuals that provides support and nurturing to the people we support.

The rationale for combining small services into larger ones reflects the current and future external environment in the care sector, for all care providers including Share. To some extent, regardless of the size of an individual’s support package, small services of 1 or 2 service users are likely to be increasingly less viable, either operationally or financially, if support is required throughout the night.

This is because:

* The cost of support through the day, per individual, is becoming unaffordable for some.
* The cost of providing overnight care either by a member of waking night staff or on a sleepover basis is very expensive and increasingly unaffordable on a person by person basis.
* There is a danger that the provision of care for some people will become unsafe, unreliable and dependent on unproven technology.
* Some of our properties are becoming less well-suited to the needs of service users and may not be suitable for adaption.
* The risks regarding consistency of staffing are greater as there is a smaller staff pool to cope with any fluctuations in staffing.
* The pressures on single managers operating in single services are increasing, and the costs are becoming inefficient and unsustainable.

We will:

* Seek to combine smaller services into larger clusters where possible, for the benefit of the service users, staff, Share’s management and commissioning authorities.
* Seek to explore opportunities for modest growth across the Central Belt of Scotland.
* Consider extending the use of the available facilities at Share’s head office to supplement the housing services.

**6. People**

Share currently has over 150 employees and they are its most important asset. Our People Strategy aims to continue to develop a culture that is:

* Professional
* Qualified
* Inclusive
* Service user-led
* Supportive of each other
* Committed to continual improvement

In order to achieve this progressive culture, we will undertake several actions.

We will:

* Continue to invest in our staff to ensure that they have the appropriate skills and qualifications, paying due consideration to the advancement of digital technology within the workplace.
* Continue to invest in our managers to ensure that they are equipped to lead the culture that we require.
* Invest in a management to staff ratio that ensures everyone gets the management support and mentoring that allows them to achieve their full potential.
* Expand opportunities for staff to input into all that we do.
* Develop succession policies and processes to ensure that we can develop those staff who wish to progress.
* Build on existing recruitment and retention policies, ensuring that we recruit the right staff and retain them.
* Ensure that our staff remuneration remains in line with the best in the sector.

We have some challenges however, our staff are:

* Predominately white.
* Are over 30 with a third being over the age of 50.
* Nearly half have served with Share for more than one year and less than 5 years, with a similar percentage being more than 6 years and less than 20 years.
* Most staff are permanent and work on a part-time basis.

We will take positive steps to address these issues such as partnering with a Care Apprenticeship programme, to enlist and train younger employees. We will continue to engage in initiatives to simplify and improve the recruitment process, including the use of social media, and the positive promotion of diversity within the workforce.

**7. Quality**

The long-term challenge for Share will be to continue to meet the exacting standards we aspire to, when adequate may be enough for those commissioning our services on behalf of others. Remaining a ‘niche’ provider of high quality, intensive support, in the current social care environment, and marketplace, will be difficult and require a culture of continuous review, creativity and improvement. To ensure we continue to realise services that are aspirational for those people who receive them, and that remain responsive to the needs and wishes of all stakeholders, we will strive to:

* Achieve complete customer satisfaction (user and purchaser).
* Build a workforce that meets the qualification requirements of the SSSC and has the skills and commitment to deliver a service to Share’s high standards.
* Maintain the highest endorsement possible from external agencies such as the Care Inspectorate.
* Remain realistic, reasonable and affordable to commissioning authorities
* Remain financially sustainable.
* Remain responsive to the evolving care environment.

 To achieve this, we will:

* Listen to and use the views of service users and their families as a starting point for the services we deliver.
* Offer a service that responds to the individual needs and wishes of those receiving it.
* Respond positively to on-going review and self-assessment of our services.
* Assess the impact of service change on the quality of care.
* Obtain feedback on what we do.
* Continue to provide strong leadership.
* Work in partnership with other stakeholders involved in the provision of care to our service users.
* Maximise financial efficiency by keeping overheads low.
* Make necessary grant applications to fund current vocational training programme.
* Continue to have effective risk management.

We will ensure that quality is everybody’s business. If we have concerns, we will raise them and if concerns are raised, we will listen and investigate.

**8. Marketing**

Share considers its care services to be of exceptional quality, an opinion endorsed by external agencies such as the Care Commission. This, however, is not in itself enough in ensuring the success of any long-term development strategy. Share needs to increase its profile across all its stakeholders.

The aim of the marketing strategy is to ensure that Share will continue to offer a high-quality service for existing and new service users. This must be at a price that, whilst allowing full cost recovery for the service, will be sustainable in the long term to those funding it. It will also be ensured that the target marketplace, from both a user and purchaser perspective, is fully aware of what Share is providing. What Share is providing must also meet the requirements of those seeking services.

The marketing strategy is more than promoting the organisation. It will also ensure that we understand the market-place for our services.

The objectives of the marketing strategy are:

* To assist in the continued sustainability of the services and organisation
* To promote growth in a way that is consistent with the objectives set out in this plan.
* To promote Share, its objectives and brand.
* To prove influential with those commissioning services.

To achieve this, we will:

* Analyse where there are opportunities for our services, what our service users and purchasers want, and how Share Scotland is understood and known to multiple stakeholders.
* Continue to communicate and promote Share and the work we do through traditional and modern methods; both externally and internally focused.

**9. Governance**

Good governance is key to the continued success of Share Scotland. The basis of this is the close working relationship between the Board of Trustees and the senior management team. Many of Share’s Trustees choose to have their own family member supported by Share and several are the organisation’s original founding members. Together with others, who bring their unique talent and perspective, they form a Board of Trustees rich in experience, skill and above all, commitment.

The independent scrutiny of the non-executive Board complements and informs those appointed with the on-going administration of Share’s affairs. It ensures that the voice of those we support and serve remains forceful when organisational decisions are being made that may have a bearing on their future. In the current economic and political climate, such advocacy is essential and welcomed, lest the organisation forget its role.

The Board structure is simple and easy to understand, with only one sub-committee; the Finance Executive Committee. The rules of Share have been updated recently and reflect best practice and adhere to current legislation.

In 2016 Share commissioned external consultants to examine the membership and role of Share’s Board. It produced a report highlighting the following:

* The Board lacks diversity
* There are some gaps in the skills mix of the Board
* The Board composition does not represent the community it serves.

In response to this report, the Board has bridged some of the highlighted deficiencies by recruiting new members. These new members have widened the skills and age range of the membership. The Trustees and senior management will continue to work together to ensure that the Board has a succession and development plan that protects the continued success and sustainability of Share in the future.

 **10. Finance**

 It is a challenging time for everyone within the care sector, but strong fiscal governance over the years has ensured that Share’s Business Plan (2019 – 2022) starts from a sound financial position. To safeguard this position going forward, proper financial controls are in place. These are overseen on a day to day basis by Share’s Finance Director and reported on a quarterly basis to the Board of Trustees. This minimises the risk of error, fraud and theft, and ensures cashflow is properly controlled.

 There are several strands to the complete financial picture.

**Financial Performance Measurement**

As a not for profit charity, Share uses the value for money criteria, which looks at inputs and outputs to measure performance rather than profitability. To achieve this Share will:

* + **Economy**

Optimise the use of resources to achieve the highest quality care for the lowest possible cost. This will involve closely monitoring debtors and reviewing contracts /suppliers annually to ensure best value, without compromising on quality; reviewing budgets on a monthly basis and using variance analysis to measure performance.

* + **Efficiency**

Continuously evaluate the status quo and strive to find better, more efficient ways of achieving our objectives including staffing, volunteer mix, location of services and use of IT to lower costs.

* + **Effectiveness**

Monitor and evaluate our work to ensure that the outcomes and quality of care we provide meet the objectives we have set out. This will be achieved through yearly staff and service user questionnaires as well as through the work carried out with Investors in People.

 **Income**

 Share Scotland is an SME (small to medium sized enterprise), with an annual turnover of between £4M - £5M. Almost all of Share’s income (99%) comes from local Government Health and Social Care Partnerships. Share provides the same type of service within three local authority areas; Glasgow, Edinburgh and West Dunbartonshire. The hourly rates paid by the HSCPs for Share’s services differ, however, with some paying significantly less than others. These rates are set by each local authority, not Share.

 Given that Share’s Board of Management has control over Share Trust, these figures are now consolidated within the annual accounts. Income to Share Trust comes mostly from donations.

 Share is committed to equal pay for staff, with salary scales related solely to job title, length of service and qualifications. The geographical area in which staff work and hence the rate Share gets paid for its service, does not determine salary level. Ensuring an equitable and progressive pay policy can therefore prove challenging in a sector where funding rates and increases are neither consistent nor guaranteed amongst the various local authorities.

 Where there is now some consistency amongst most local authorities, is the relatively recent move to contract with providers to pay staff no less than the Scottish Living Wage for every hour worked. This extends to all hours worked on a ‘sleepover’ basis. It is hoped that this may eventually lead to an equalisation of hourly rates paid to care providers by all HSCPs for similar services.

 *It may be worth noting that many local authorities use competitive tendering as a means of procuring services; seeking the biggest return for the least cost. Any move to equalise costs across services and effectively reduce price competition between care providers, may not be in their interests and may be resisted by them.*

 Progress is also being made with the rationalisation of hourly rates within individual local authority areas. Until now, different hourly rates were historically being paid by some local authorities for similar services within their own area. Individuals living in the same house and sharing the same service, can be funded at different hourly rates by the one local authority.

 Certain local authorities will only fund direct care hours. It is their expectation that the hourly rate they pay for the direct care hours will be enough to also cover non-direct costs such as pensions, annual leave, sickness, team meetings and any management component to running a service. This hourly rate is determined, however, by those commissioning the services and not those providing it.

 Despite the variation in funding rates offered by local authorities, Share is committed to equal pay. We must therefore annually assess expected income levels from all existing sources, and budget accordingly, to enable the current progressive pay policy to be kept in place. This is a crucial exercise to get right, given staff salaries make up around 80% of all expenditure.

 **People strategy**

 To continue to attract and retain team members that can implement Share’s vision, we will strive to ensure our staff remuneration remains amongst the best in the sector.

 This includes:

* a salary scale that starts and remains aligned with the Scottish Living Wage, and increases incrementally with service
* hourly sleepover payments aligned with the Scottish Living Wage
* enhanced employer’s pension contributions
* annual leave entitlement, increasing incrementally from 32 to a maximum of 42 days with length of service
* critical illness and death in service insurance benefits
* extensive training opportunities, including a fully-funded vocational training programme, leading to valuable qualifications

 The pay and conditions offered to Share’s staff are closely monitored by Share’s Board of Trustees. They ensure the package remains affordable, sustainable and reflects the organisation’s ethos of making Share Scotland a great place to work.

 The social care sector as a whole is finding recruitment difficult, with even staffing agencies struggling to find staff. Share will continuously evaluate its recruitment process and mix of hours etc., to attract the best employees. Share will also continue to maximise external funding for SVQ qualifications to ensure that staff are compliant with SSSC requirements and that we meet our objectives of recruiting and maintaining a high-performing workforce.

 Share values its staff and knows that the training, support, feedback and management guidance they receive is crucial in ensuring they are fit, willing and able to do the best job they can.

 In such a challenging financial climate, it is imperative that administration costs are kept low, maximising the resources that can be targeted at front-line staff. Share’s back-room staffing will remain light on its feet and as efficient as possible. Due regard must be taken, however, of the on-going need to invest properly in Information Technology, Health and Safety and employment consultancy, to keep abreast of current developments and threats. This will ensure the continued safety of Share, our staff and those we support. Regular monitoring and reporting to Share’s Board of Trustees will help to assess costs and mitigate any unnecessary increase to cost or risk.

 **Service users’ finances**

 In most cases Share will manage the finances of the people we support. Sometimes a family member may be granted Guardianship and take responsibility for managing the finances of their loved one. Share takes the safeguarding of service users’ finances very seriously. Share accounts for Service Users’ monies to each family on a quarterly basis, and these funds are held in individual Bank Accounts in Trust, quite separately from Share funds. Share adopts a policy of complete transparency, whilst maintaining confidentiality and data protection. This provides an invaluable, additional degree of external scrutiny from families, commissioning authorities and other associated third parties, offering further safeguards.

 By ensuring the financial information provided is accurate and user- friendly, Share will support families to have a meaningful insight into income and expenditure. Families can then confidently use this information as a solid basis for decision making.

 **Future growth**

 Share’s proposed future growth will be deliberate and sustainable, both financially and operationally. Initial proposals to re-provision existing services will allow for a small amount of expansion. Current services won’t be increased in size, but new adjacent ones will be created, and share an existing but increased pool of management and support staff.

 These new vacancies could be for those who don’t have a service at present, or those who may wish to move from their current location to the new vacancy, to maximise their budget and share the sleepover support and costs. The scale and nature of the proposed new development will ensure that it is manageable, and that it is both operationally and financially sustainable in the longer term.

 Almost all of Share’s current services are commissioned and funded directly by the local authority. Future services could be commissioned directly with service users and their families, utilising a Direct Payment.

 Another opportunity for growth exists in utilising the Share Trust space by offering room hire to local disability groups. The fully equipped‘ Changing Places’ toilet provides a much sought after facility making the space highly desirable for this purpose. This would be in line with Share’s strategy of assisting the wider community as well as providing an extra income stream.

 **Investment**

 Share enlists Stockbrokers to manage its portfolio of stocks and shares. These have been prudently built-up over the years and provide a reasonable return in annual dividends, which help to cushion any losses Share may otherwise sustain through any under-funding of its services by commissioning authorities.

 These investments may at times be liquidised to offset any cashflow concerns. They may also be added to in times when it is considered financially prudent to do so and it is affordable to Share.

 The investments and any dividends they return will always be used to further the aims of the organisation, in line with its governing ‘constitution’. Investment monies may be used for future Capital projects that would in turn provide a future income stream. All decisions relating to Share’s investment policy will be overseen by Share’s Board of Trustees’ Finance Committee to ensure compliance with this.

 **Reserves**

 For financial stability Share’s Board considers it prudent to hold reserves sufficient to fund three months trading, should income become suspended for whatever reason. Investments could be liquidised to add to cash reserves held on account. In such circumstances the accounts held ‘In Trust’ for those Share supports would be unaffected.

 **Audit and external reporting**

The Accounts of Share Scotland and Share Trust are consolidated and externally audited on an annual basis in line with the current statutory requirements, Share’s governing document, the provisions of the Statement of Recommended Practice and Financial Reporting Standards. The annual Accounts are approved at the Annual General Meeting of members and submitted to the Financial Conduct Authority (FCA) and the Scottish Charity Regulator (OSCR).

 **October 2019**