

**LONSDALE DISTRICT SCOUT COUNCIL**  
**Finance sub committee**

**MINUTES OF A MEETING OF THE FINANCE SUB-COMMITTEE**

**held on Thursday 11<sup>th</sup> November 2021 at DHQ**

PRESENT: Steve Landles (Chair), Steve Clarke (Finance Officer), Ray Salisbury (Activity Centre Treasurer), Mandy Sweet (District Commissioner), Tony Andrews (District Chair), Robert Gill (Secretary)

**1. Welcome and Apologies**

The Chair welcomed those present.  
Apologies received from Daniel Coulthard.

**2. Minutes of Meeting held 16<sup>th</sup> September 2021**

The minutes of the last meeting had been circulated and were agreed as a correct record of that meeting.

**3. Matters Arising**

- a. TA recommended the proposal for shop funds to District Executive. To be put forward at next District Executive (27 Sep) **Action Complete**
- b. SL to present report to District Executive. **Report presented and agreed by District Exec Action Complete**
- c. TA and MS to review Team Budget Headings and values. **Reviewed and changes incorporated in the budget. Action Complete.**
- d. SL to present report and recommendations to District Executive. **Report presented and agreed by the District Executive. Action Complete**

**4. Finance Officers Report**

The Finance Officers report was accepted

- a) SC reported that he had made a typo error reporting £49,996 invested in Fidelity funds, the figure is actually £49,998.
- b) SC suggested the wording of the Sharpe Bequest application could be less restrictive. **ACTION TA to review the tone and content of the information available to groups on the district web site and in the 'invitation to apply' letter.**
- c) SC suggested that Sharpe Bequest grants could be made up to the amount in the income fund, and that transfers to the capital fund should be made from time to time, whenever the amount of undistributed income is judged to be excessive. TA commented that the fund should be monitored over the years and take action as appropriate. Agreed by the meeting.
- d) It was stated that the terms of the Sharpe Bequest fund had been adjusted to reflect the changes of structure across the district. MS asked for detail of the terms of the Sharpe Bequest. **ACTON TA to forward the terms to MS.**
- e) Previous practice has been to index the Sharpe funds annually by reference to the Consumer Price Index. **AGREED to change policy to cease explicit indexing on invested funds, instead relying on uplift in equities.**
- f) Management of the capital fund - SC offered options for adjusting the route to the agreed final investment. It was agreed that this could be a matter for the Investment sub-committee. **ACTION SL Investment detail to be managed via the Investment sub-committee.**
- g) TA suggested that gifts given specifically for the Hardship fund should be Restricted rather than Designated. **ACTION SC make the fund Designated**

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- h) It was reported that the 13L owe approximately £346 for badges. **ACTION MS to discuss with 13L**

**5. Activity Centres Treasurer's Report**

The ACMB Treasurer's report was accepted

Thoughts and opinions were shared on the way forward for the campsites:

The current economic climate makes it difficult to form a strategy for budget and development in terms of timescales.

A timeline for development would be helpful.

Self-financing of development is far easier than finding it via funding grants.

Consideration should be given to increasing charges, if we don't it could store up issues in the future.

There is an opinion that as a 'charity' we shouldn't increase prices.

A basic charge could be levied with an additional charge per person though every pricing regime has advantages and drawbacks.

Lodge bookings should be 2 nights minimum, arrival and departure times adhered to.

Lonsdale charges are 5p dearer than Waddecar, the latter providing potentially more activities.

Don't over estimate the charges we could make.

**6. Investments Update**

No information currently available, the quarterly statement is due next week. **ACTION: SL to distribute valuation to committee members when received**

**7. Budget Progress**

The next meeting of the District Exec needs to approve a budget, however County has not provided membership figures. They are required to give an indicator of future income. It is known that the district is down on adult members. **ACTION SL to recommend the budget to the Exec subject to refining the figures when more detailed figures are made available.**

**Any Other Business**

Galgate are without a Group Treasurer and have asked for a 'short' guide to the treasurer's responsibilities and function. TA has drafted a guide with the intention of giving it to Galgate's GSL. **ACTION TA to circulate the guide to members of this meeting before passing it to Galgate.**

**8. Date of Next Meeting**

Confirmed as 13 Jan NOV21 at DHQ