

MINUTES OF A MEETING OF THE FINANCE SUB-COMMITTEE
held on 5 July 2018, at 7.30 pm at District Headquarters

PRESENT: Tony Andrews (Chair and Acting Secretary); Steve Clarke (Treasurer); and Ray Salisbury (Activity Centres Treasurer).

APOLOGIES: Craig Dewar (DC).

1. Welcome and Chair's Opening Remarks:

The Chair welcomed those present and thanked them for their attendance.

2. Minutes of Meeting held 3 May 2018:

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

3. Matters Arising:

There were no matters arising that would not be covered elsewhere in the agenda. For information, the Chair reported that we had received an anonymous donation of £1,682 which had been given in support of the Scouting4All Fund (and applied to assist those seeking assistance to attend Red Rose 2018).

4. Treasurer's Report:

The District Treasurer reported:

a. **Debtors:** There are a number of debtors:

(1) **11th Morecambe and Heysham Membership Fees:** The sum of £986.80 was still outstanding, following the write-off of the 2017 arrears (by the Executive Committee). The Chair reported that we had written to the GSL, on 16 May 2018, informing her of the Executive Committee's decision. As yet the letter had not been acknowledged; the Chair had attempted to initiate a response (especially the determination of a payment plan) using a different route, which he would continue to monitor.

(2) **Galgate Membership Fees:** As yet the CAF Bank account for the Group has not been opened and the Group is thus unable to pay the Membership Fees due. The District Chair had spoken with the Acting GSL to discover what difficulties are being encountered (but as yet there had apparently been little progress). The Chair anticipated that he would be at a meeting in the near future, also to be attended by the GSL, and would raise the matter with him again.

b. **Creditors:** Although a cheque for £1442.75 had been issued to Galgate Scout Group this has not been cashed (see above).

c. **Deposit Accounts:** The Treasurer reported that funds not immediately required (now totalling £38,000 following a recent withdrawal of £5,000) are now held in our Skipton Building Society account (along with £15,000 for the Activity Centres).

d. **Sharpe Bequest Funds:** The Treasurer reported the funds held:

(1) **Income (Distributable) Fund:** £875 (in current account).

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(2) **Capital Fund:** £101,936, as follows:

(a) **Shawbrook Bank:** £81,327 at 1.3 % (one-year fixed interest; matures August 2018).

(b) **Virgin Money:** £20,609 at 1.0% (variable interest - 100-day notice).

The matter of the Sharpe Bequest funds held was further discussed under Item 7 (below).

e. **World Scout Jamboree:** The Treasurer reported that a stage-payment of £5,000 had been made. Contact had been made with the fund-raising co-ordinator; the Treasurer noted that fund-raising had already started.

f. **Registered Charities:** The Treasurer reported:

(1) **Slyne with Hest:** The return to 31 March 2017 had now been filed [with the Charity Commission]. The Chair offered a possible explanation of the Treasurer's observations in relation to the level of receipts and payments so reported.

(2) **Centurion with Westgate:** It was reported that the Group have now registered with the Charity Commission. It was further reported that the loan to the Group had now been repaid in full.

g. **Zellhof:** The Treasurer reported that the required deposit for Zellhof had now been paid. There were still some concerns with process, which the Chair would discuss with the DC.

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5. **Activity Centres Financial Report:**

The Activity Centres Treasurer provided an update in relation to Activity Centre finances. Currently the total funds, held by the Management Board on behalf of the District, amounted to £35,192 (including £15,000 held with the Skipton Building Society). It was reported that as at 5 July 2018, receipts to date for Littledale were £15,586 and payments £6,208 and that for SilverHelme the corresponding figures were £10,385 and £5,935 (respectively). It was also reported that the corresponding figures for 30 June 2017 were respectively: £6,087, £8371, £10,608 and £7489. In addition, the new ride-on mower had been bought for SilverHelme at a cost of £6,360. A donation of £550 had been received from NFU-related ladies' charities for use at SilverHelme (the application this donation to be recommended by the Activity Centres Management Board).

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6. **Lancaster Scout and Guide Shop:**

The District Chair reported that he had been in contact with the Independent Examiner and that she had identified, during her work, that there were a number of missing documents needed in order to complete the required work (for the Financial Year ended 31 March 2018). These had been requested of the Shop Manager; he had also discussed the situation with the team. There was a strong feeling that these may have been destroyed by the previous Treasurer's family (following her death).

7. **Sharpe Bequest Applications:**

Members reviewed the applications received for grants-in-aid from the Sharpe Bequest. The following grants-in-aid were approved:

a. **1st Carnforth:** £319.95.

b. **Centurion with Westgate:** £260.00 (having considered the various statements made in the application form and subject to the Group holding their Annual General Meeting on 18 July 2018).

The details of the applications, including the equipment to be purchased, is given in a summary prepared by the Chair (filed separately with these minutes). The Chair would notify the decisions to the applicants.

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It was noted that the total sum to be distributed was less than the money carried-over from last year (as distributable income). It was agreed that the interest due to be received in this financial year would be used solely to increase the capital of the fund.

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In the matter of the investment of the capital fund, the Treasurer reported that the one-year deposit with Shawbrook Bank was due to mature on 7 August 2018. He was asked to research the bank deposit market and report his findings. (**Sec's Note:** The Treasurer subsequently reported that both

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Hampshire Bank Trust and Cambridge and Counties Bank are offering a fixed interest rate of 1.7%: the former for 12 months and the latter for 13 months. Both were covered by the £85K Financial Services Compensation Scheme guarantee. It was agreed unanimously (ex-Committee - by telephone consultation) to open accounts with both banks, the signatories (any 2 of 3 to sign) being Tony Andrews, Ray Salisbury and Stephen Clarke).

8. Any Other Business:

The Treasurer reported that with the purchase of additional shelters, to be stored in District Headquarters, it may be necessary to review the insurance cover [for all our equipment]. It was agreed that the Treasurer would notify our insurers of the purchase.

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9. Dates for Future Meetings:

Members agreed dates for meetings of the sub-Committee for the next year (all at District Headquarters, commencing at 7.30 pm), as follows:

All

- a. Thursday 20 September 2018.
- b. Thursday 15 November 2018.
- c. Thursday 7 February 2019.
- d. Thursday 2 May 2019.
- e. Thursday 4 July 2019.

The first meeting [of the cycle] was re-scheduled from the timing of previous years (usually early October) so that there was a clear sequence of meetings (Activity Centres Management Board, Finance sub-Committee and then Executive Committee) so that Activity Centres' fees could be determined well in advance of the start of the year financial year). (**Sec's Note:** The first meeting (above) was originally programmed for Thursday 13 September 2018 but it was necessary to re-schedule this (as the originally date chosen coincided with that for the County AGM).

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