

MUNICIPAL CHARITIES OF STRATFORD UPON AVON

Doc 1

MINUTES OF ANNUAL GENERAL MEETING

HELD ON WEDNESDAY 20 JUNE 2018 AT 6.05 p.m.
GUILD COTTAGES, CHURCH STREET, STRATFORD-UPON-AVON

Present: The Mayor, Cllr John Bicknell (President) Mrs Maureen Beckett Mr Peter Rowland
Mrs Mo Lancaster (Chairman) Mrs Sarah O'Grady Mrs Jenny Howard
Mrs Sheila Price Mr Mick Love Mrs Carole Taylor
Cllr Mrs Tessa Bates Cllr Miss Lezley Bott Mrs Fiona Murphy
Mr Andy Smith

Mr Alan Birch - Treasurer Mr John Loscombe - Clerk

1. **Preamble:**

A vote of thanks was given to the outgoing Mayor, Cllr Mrs Victoria Alcock and Cllr Mr John Bicknell was welcomed to the Annual General Meeting in his new capacity as Town Mayor.

A warm welcome was also extended to three new Trustees: Mrs Sarah O'Grady, Mrs Fiona Murphy and Mr Jon Spencer

2. **Apologies** were received from Mr Spencer, Mr Hood and Mr Fradley.

3. **Members' Interests**

None declared.

4. **Minutes of Annual General Meeting held on 26 July 2017**

The members present approved the minutes and the Chairman signed them as a correct record.

5. **Matters Arising**

The Chairman asked for clarification regarding the decision that Dick Thompson should attend all Property Working Party (PWP) meetings. The Chair of the PWP provided clarification. It was noted that Mr Thompson will attend PWP meetings to provide any advice and input required by the Trustees regarding property matters, but would retire from the meeting for any agenda items that involve discussions surrounding the contractual arrangements with Thompsons such as pricing, performance and or details of plans to retender the Thompson contract at the end of the current contract period and also where it is considered necessary to seek competitive quotations from other companies for work over the value of £5K.

6. **Treasurer's Report**

The Treasurer referred to the draft accounts that had been circulated in advance of the meeting, together with the draft Annual Trustees' Report. The Treasurer mentioned that after review by the Mr Smith, Chair of the Finance Committee, a minor change had been made in the sum of £900.

Mr Smith talked the committee through his summary 2017 financial report for the Trustees. The points he made to Trustees were:

- These accounts are in draft form. Once the audit takes place, should any material issues arise, he will report back to Trustees.
- Overall the balance sheet has grown from £4.56m to £4.94m (+£0.38m) which is in the main made up from the growth of our various investment funds (BlackRock) but not cash at bank, although this stood at £531K at the year-end (up £147.4K).
- Our properties are in our accounts for 3529K.
- All the charities are carrying forward slightly larger surpluses than in the previous year.
- As regards RINC, the surplus at 31.12.2016 was £90,308 and this has grown to £102,006 at 31.12.2017

Trustees raised the following questions to the Treasurer regarding the draft accounts:

- Mrs Lancaster asked why the balance sheet shows relative low values for our properties. The response was that the approach has been to record the improvements (i.e. cost of material renovations) less grants received in support of those renovations.
- Mrs Lancaster asked (re pages 4 and 5) what the difference was between the narrower range funds and wider range funds. The response was that the narrower range funds tend to receive income in cash whereas the wider range funds tend to have the income reinvested.
- Mrs Lancaster asked (Page 6) re the large “debtors – other” item as at 31.12.16. The response was that this was due to the sale of some investments and the balance was a receivable from BlackRock on 31.12.16.
- Mrs O’Grady asked about the process for audit and whether there would be an opinion letter. The response was that the auditors would sign the accounts off (ref page 13 of the 2016 accounts “Independent Auditors Report to the Trustees”)
- Mrs O’Grady asked when the auditor appointment was last reviewed. The response was that whilst there have been changes in the personnel undertaking the audit, the firm Murphy Salisbury had been the auditor for some considerable time, 10 years or more. After discussion, it was agreed that the Finance Committee should review the auditor appointment.

The Treasurer explained the reason for the delay in the audit commencing, which was due to a death in the family of the auditor who specialises in charity audits and is very familiar with McSonA’s account format. The audit is now scheduled to commence on 28 June and should hopefully be concluded within two weeks.

Following discussions with Murphy Salisbury, part of the output from the audit should be the creation of an abridged set of statutory accounts for submission to our regulators (Charity Commission and Homes England); the break-out of figures for each individual charity would still be maintained within MCSonA’s internal management accounts.

After discussion, the meeting approved these accounts providing that the audit did not identify any material issues. If any material differences arise, they will be referred back to a Special Trustees meeting, to be convened, to discuss.

A discussion took place on the fact that cash at bank stood at £531K at the year end. After discussion, Mrs Beckett proposed and Mrs Price seconded the motion that the Finance Committee should be authorised to decide how best to invest this cash balance to hopefully achieve a better return.

7. **Election of Chairman**

The Mayor took over chairmanship of the meeting at this point and Mrs Lancaster left the room for this item.

Mrs Lancaster having indicated that she is prepared to serve as Chairman for a further year and there being no other candidates that had expressed an interest, a motion proposed by Mrs Beckett and seconded by Mr Andy Smith to appoint Mrs Lancaster as Chairman for a further year was unanimously carried by all members present.

8. **Election of Deputy Chairman**

Mrs Lancaster resumed chairmanship of the meeting and Mrs Price left the room for this item.

Mrs Price having indicated that she is prepared to serve as Deputy Chairman for the forthcoming year and there being no other candidates that had expressed an interest, a motion proposed by Mr Rowland and seconded by Mrs Taylor to appoint Mrs Price as Deputy Chairman for the forthcoming year was unanimously carried by all members present.

9. **Election of Committees:**

After discussion, it was unanimously agreed that the Finance Committee shall hereafter be known as the Finance & Risk Committee.

Almost all members present and those members that had tendered their apologies had all expressed their willingness to serve on the various committees.

Miss Bott indicated that she had yet to put forward a preference to serve on one or more committees and required more information before committing. It was agreed that the Clerk should provide this information as follow up.

The make-up of the committees for the 2018/2019 year were agreed as follows:

Advisory Committee

Chairman, Deputy Chairman, Cllr Mrs Bates, Mrs Beckett, Mrs Howard, Mr Love and Mrs O'Grady.

Relief in Need Committee

Mrs Price (Chairman of RINC), Mrs Beckett (Deputy Chairman of RINC), Mrs Lancaster, Cllr Mrs Bates, Mrs Howard, Mr Fradley, Mrs Taylor and Mrs Murphy.

Finance & Risk Committee

Mr Smith (Chairman of the Finance & Risk Committee), Mrs Lancaster, Mrs Beckett, Mr Hood, Mrs Howard and Mrs O'Grady.

Properties Working Party

Mr Love (Chairman of the PWP), Mrs Beckett (Deputy Chairman of the PWP), Mrs Lancaster, Mrs Howard, Mr Rowland and Mr Spencer.

Ad-Hoc HR Working Party

Chairman, Deputy Chairman and Mrs Howard.

10. **Salaries Review**

The Clerk and the Treasurer left the meeting for this item. It was agreed that salary increases would take effect from 1 June 2018.

After discussion, a motion to increase the salary of the Scheme Manager and the Deputy Scheme Manager by 2.4%, proposed by Mr Smith and seconded by Mrs Beckett, was unanimously carried by all members present.

A motion to increase the salary of the Grants Administrator by 2.4%, proposed by Mrs Beckett and seconded by Mrs Howard, was unanimously carried by all members present.

A motion to increase the hourly rate for the Clerk from £13.07 to £15 per hour, and to increase that salary 2.4% with effect from 1 June 2018, proposed by Mrs Murphy and seconded by Mrs Bates, was unanimously carried by all members present.

There was discussion about a sensitive staff issue, and the chairman agreed to feed back to the trustees once the matter had been resolved.

11. **National Register of Social Housing (NROSH)**

The Clerk reported that he had submitted the annual statistical return to NROSH before the deadline at the end of May. He will liaise with Homes England to manage their expectations re delivery of the audited accounts which will clearly not be ready by 30 June which is the official deadline.

12. **Date of Next AGM**

Wednesday 19 June 2019.

There being no further business, the meeting was declared closed.

Signed

Date

Distribution:

The Town Mayor, Cllr Mr John Bicknell
(President)

Mrs Mo Lancaster (Chairman)

Cllr Mrs Tessa Bates

Mrs Maureen Beckett

Mrs Jenny Howard

Mr Alan Birch (Treasurer)

Mr Mick Love

Mrs Sheila Price

Mr Rob Fradley

Cllr Miss Lezley Bott

Mr John Loscombe (Clerk)

Mr Peter Rowland

Mr Andy Smith

Mrs Carole Taylor

Mr Clive Hood

Mrs Sarah O'Grady

Mrs Fiona Murphy

Mr Jon Spencer