

Marden Village Trust

Meeting of the Management Trustees

Monday 6th March 2017 at 7.30pm Community Lounge

Minutes

1. **Present:** Paula Barrett(PB), David Bennett(DB), Robin Brook(RB), Len Day(LD), Wendy Steadman(WS), Veronica Wright(VW), Chris Wathen(CW) in attendance.

Apologies Received from Stephen Vickery(SV), Dan Stretton(DS) and Neil Clark(NC).

2. **Draft Minutes** of Management Trustee's meeting held 30th January 2017

These were agreed and signed.

3. **Public Forum.** *There were no members of the public present.*

4. **Matters arising not on the agenda.** *RB advised the meeting that he had been contacted by Geoff Nash expressing, for personal reasons a wish to resign with immediate effect. RB stated that Geoff's resignation has been reluctantly accepted.*

5. **Consideration for next meeting of draft Work Stream Planner:**

RB explained that he considered this was a necessary audit tool to demonstrate:

- That the trustees were addressing issues
- That issues identified were being progressed
- That a record is kept of completion of issues identified.

It was agreed to adopt this process.

Issues will be added as and when the relevant information is received and the decisions have been made.

6. **Interim update of agreed work streams:**

a. Review of constitution; *LD is continuing to give consideration to identifying any necessary amendments to the newly adopted template constitution.*

LD then provided the trustees with a series of important reminders and prompts regard the role of trustees.

b. Planned maintenance: DS / SV *No report at this meeting.*

c. Trustee Indemnity: (Taken with Item 7c and included in *Treasurers report.*)

d. Revision of Hire Contract: on going: NC

e. Tidying / rationalisation storage; *Sorting has begun.*

*User groups will be notified re clearance day when Freighter is at the Community Centre (Saturday 25th March) RB to contact groups to remind them although it is in News and Views. **Action RB***

- f. Review Hire charges: TBC in Treasures Report
- g. Review shared costs: TBC in Treasures Report

7. Treasurer's Report: DB presented a comprehensive financial strategy document:

a. Hire charges: DB explained that the increases proposed were essentially those that had been agreed at the time the loan from the Parish Council had been agreed. For various reasons, the increases had not been implemented. Following discussion, the Trustees agreed the general principal of the proposed hire charges and agreed to make a final decision regarding whether or not to implement as of July 2017 at the next meeting.

b. Shared costs: Discussions the Treasurer has had with the Academy regarding the apportionment of shared costs were noted. The treasurer's recommendation that at this moment in time, he felt that the level of charges were appropriate was agreed.

c. Contingency fund: DB advised the trustees that there is no provision for either planned or unplanned significant maintenance costs. His recommendation was that such a fund should be set up with an initial target of £1000. This was agreed. Action DB

d. Change of Bank Account: The trustees agreed that the bank account should be changed to Santander and the account name should reflect the MVT. **Action DB.**

e. Billing system: There followed discussion regarding the advantages and disadvantages of moving from the current system of billing by hourly rates which does not reflect set up or clear up time to seasonal billing. It was agreed that this would be agendered for the next meeting.

f. Payment system: Discussion took place regarding the possibility of moving to electronic banking, both for invoicing (billing) hirers, particularly regular users and also electronic payments by regular users. This would enable billing and payments to move to a monthly basis, thus smoothing and thereby improving cash flow. The trustees agreed to consider this further at the next meeting.

g. Insurance: The treasurer proposed the adoption of the quote by Zurich Insurance for contents, public liability and Trustee indemnity. This was agreed with the proviso that the Treasurer would clarify the implications of the suggestion that MVT should take out hirers' liability cover as it appeared that public liability and contents cover were not provided in situations where a contract of hire has been established. IE. The existing cover is literally for members of the general public who may 'walk in off the street' **Action DB**

h. Standing Financial Procedures: The treasurer then drew trustees' attention to the draft Financial Policy and Procedures document attached to the report, explaining that it is a requirement of the Charity Commission (and indeed good practice) that the Charity has a formally adopted Financial Policy and Procedures document to

follow. It was agreed that trustees would consider this for adoption at the next meeting.

i. **Bank Balance:** The Treasurer advised that the bank balance as of 16th February 2017 stood at £7,574.93 with outstanding transactions of £1,742.57

Overall, the Treasurer advised the trustees that, due largely to the impact of the previously mentioned loan being converted to a grant, the MVT was currently just breaking even. However, margins are tight hence the need to consider the actions proposed above.

The trustees thanked the Treasurer for his comprehensive financial strategy document that brought clarity to the financial situation.

8. Consider purchase of additional kettle and upright vacuum cleaner: RB: The trustees agreed this item of expenditure. PB agreed to source: **Action PB**

9. Bookings secretary's report: CW reported that bookings remain steady.

10. To note any correspondence received by Secretary: WS reported receiving notification regarding 'The Great Get Together' (17th / 18th June). DB advised this was being progressed by the NFWG. No further correspondence had been received.

11. DB reported back from the recent meeting of the New Facilities Work Group (NFWG) that the NFWG had requested that the MVT might host a fund raising account for the planned new facility. This was agreed. DB to put in place necessary process and liaise with the Clerk to the Parish Council as necessary. **Action DB.**

12. Items for next agenda:

- Review of hire charges (7a)
- Review of Hire charge period (7e)
- Modernising billing and payment process (7f)
- Consideration of draft Financial Policy and Procedures document: (7h)

13. Date and time of next meeting: 4.30pm Saturday 6th May

Signed: Dated: