

## Minutes of the AGM of the Lychgate Youth Trust Company, held at Church of St Peter & St Paul, Albury, Monday 23<sup>rd</sup> June 2014 at 7.30pm

Present: Nick Whitehead (Chair), Helen Murray, Cathy Browning, Chris Bice, Tim Foulsham, Diann Arnfield, Helen Ross, Sheena Pearson, Howard Potter, Judy Potter, Clive Stevens, Roger Moulden (12 persons)

Apologies: Ben Bray, Andrew Pearson

### 1) Minutes of last Annual General Meeting, 17<sup>th</sup> June 2013

The minutes of the last AGM were accepted, and signed by NW.

### 2) Report of Trustees & Statement of Accounts for 2013

Helen Ross, Treasurer, presented the accounts for 2013:

- o Income: £6.2k (vs £6.9k in 2013), with regular donations down by £300.
- o Investment income was £1,2k (£1k). There is a still a net gain position from COIF, and is being monitored closely.
- o Expenditure: £4.2k (£5k) of which £4k was awarded in grants. Other expenses included insurance: LYT switched to a cheaper insurer last year; and annual audit.
- o Grants awarded this year amounted to £4k (£4.8k). In addition, £444 of the monies held from Shere Fun were used for the Benefice Holiday Club grant.
  - o Shere & Peaslake Scout Group £1,000
  - o Urban Saints £1,000
  - o Benefice Holiday Club: £1,444
  - o Albury PCC £1,000
- o The reserves amount to £39,582 (£37,577).
- o £3,000 is still being held for outstanding (tax) liabilities on behalf of Shere Fun; still not yet resolved from HMRC.

Comments:

- Nick Whitehead requested clarification on the £444 income from Shere Fun. This was left over from a Guildford Borough Council grant.
- Tim Foulsham asked what would happen to investment in COIF if rate was declining. Nick Whitehead suggested that the Church Credit Union may offer higher rate. Used for car loans for clergy, it has been taken over from the Church Commissioners.
- Roger Moulden asked about GASP. Its main work now is offering service to local council central services, providing courses for boys not attending school; it is daytime use, and attendance is mainly from outside the United Benefice. Its work therefore falls mainly outside the qualifying criteria for LYT support, although there is local participation in the evenings.
- Clive Stevens asked about the possibility of another youth project - more was said later about this.

Proposed by Howard Potter, seconded by Tim Foulsham, the meeting unanimously accepted the Accounts, and Helen Ross was thanked for preparing the accounts

### 3) Appointment of independent examiner:

Helen Ross nominated Jonathon Cross to examine the accounts next year (in return for £50 and a bottle of wine). This was agreed by all.

### 4) Election of trustees:

(Please note: All members of the three (Albury, Shere, Peaslake & Gomshall and Chilworth) PCCs in the United Benefice can become Members of the LYT. Each of the three PCC's offers two trustees for LYT. The chair of the trustees is the incumbent, also a Trustee. The trustees each retire in rotation.)

- Ben Bray has stood down as Trustee and Company Secretary.
- Diann Arnfield stood down, but offered herself for re-election. She was proposed for re-election by Chris Bice and seconded by Clive Stevens. She was unanimously elected as a Trustee.

The Trustees, chaired by Nick Whitehead, are now as follows:

<i>Albury</i>	<i>Chilworth</i>	<i>Shere &amp; Peaslake</i>
Diann Arnfield (2014) Chris Bice (2013)	Tim Foulsham (2012) Cathy Browning (2012)	Two vacancies

(Year in brackets indicates date last elected as trustee.)

Helen Ross offered to take on the role of Company Secretary. This was gratefully accepted.

The meeting was closed.

Helen Murray