

Trustees of the Sinodun Players

Minutes of the 64th meeting of the Trustees held on Thursday 12th February 2015 in the Corn Exchange at 8.00pm.

Present: J Grimshaw, J Jones, N Morley, K Spence, J Utley, J Van der Vord, G Wright, J Wright

1. Apologies for absence

There were no apologies for absence.

2. Decisions/Discussions since last meeting

None

3. Minutes of 63rd meeting on 8th December 2014

All present were happy that the minutes of the meeting of the 8th December 2014 were a true record of the meeting.

4. Matters arising from 63rd meeting not covered elsewhere

The Board is still waiting for quotes on the fire detection system
Trustee Consent Forms now signed.

NG to ask Pam to take photos of all Trustees at the next meeting.

JG to update the list of committee members which is inside the foyer cupboard.

Minutes - KS happy to scan / pdf the approved minutes and send them to Sarah Enticknap for inclusion on the website.

The Consolidated accounts are now on website.

The production of Cabaret will not now take place in October 2015 as the licence is not available.

The offer to catalogue all items in the Wardrobe has now been withdrawn

Drama Committee bank account – AS is not adverse to having access to less money.

NM/JV to meet with AS before next meeting.

O Hemming & NM to meet with Wallingford Town Clerk in his civilian capacity to pick his brains as he used to be the General Manager of a big London Theatre.

The reply to the Charity Commission questions in response to B Wood's email is tied in with the loan – see options suggested by the specialists below.

5. Items to and from the Board

The trustees had reviewed the minutes of the Board meeting held on 10th December 2014 there were no additional comments.

6. Items to and from DC

The trustees had reviewed the minutes of the Drama Committee meeting held on 2nd December 2014 there were no additional comments

7. Charity Commission

This year in the Annual Return to the Charity Commission we had to answer whether we had written policies for certain areas. Those that we have answered no to need to

be addressed they are: Investment, Conflict of Interest and Complaints Handling - agenda item for the next meeting.

A new update to The Essential Trustee has been received. Those that haven't read it are to do so. Pertinent points to be discussed at next meeting.

8. Wording on SP Membership Form

B Wood & E Stevens require the trustees to approve the wording on the membership form. See suggested wording from Counsel Advise about what member's information can be used for.

9 Loan to SP Limited

On Thursday 5th February JV, NM and K Yapp had a meeting with Haines Accountants specifically regarding the loan.

They advised that we have 3 options

1. A share issue
2. Ltd company to give a Gift part of the building to Players
3. Set an interest rate and start repaying loan.

Haines preferred a share issue.

Tessa Hennesy – Charity Specialist was not happy with a share issue. Also according to The Essential Trustee the charity should invest in things to make a profit, if the Charity lends money it must be an investment. Tessa put us in contact with Critchleys Accountants.

10. JV and NM met with Critchleys - Charity Specialist accountants - FOC. Kath - Charity Specialist and Jerry - Tax Planning. They advised that now that we are aware of the situation we should do something about it. The company is solvent as it has more money than debts.

They suggested 5 options –

1. Convert the loan into shares
2. Transfer a proportion of the property into the charity
3. Move to an arm's length arrangement such that the charity will secure the loan and charge interest on the loan, the subsidiary will do a rent review for the charge to the charity, with consideration of pricing in both entities.
4. Consider a restructure of the group to include conversion of the charity into a CIO, holding the property in the Charity (which would allow fund raising for maintenance). We would need to pay Critchleys to do this for us. The Trustees would not have personal liability but the Trustees would then have to upkeep the building. Trustees would be the Directors but there would still be a trading subsidiary – in effect two companies.

5. Do nothing (not an option)

Alternatively buy back 100% of the shares and re-write the Constitution. NM, O Hemming & K Price are meeting to discuss the perceived problems in buying back the shares later this month.

The accountants suggested charging interest on the loan then putting the rent up to cover it. The Trustees cannot spend money to buy something we already own.

In summary the Trustees have spent 2 years addressing the problem and more money on professional fees than ever before. After discussing the results of all of the meetings the Trustees recommend buying back 100% of the shares and amending the wording of the Constitution to include the building.

11 **Duty of Care**

Duty of care to SP members- SPL have a Duty of Care Policy which relates to all members and volunteers in the building, The Corn Exchange has a lone worker policy. The issue is the refusal of people to adhere to the policies.

12. **EGM**

EGM - NM had asked that there be no lobbying to influence other peoples votes. At the EGM every member is an individual placing their own personal vote. There has been a lot of discussion on social media the DC and Trustees do not have the power to stop that discussion.

We have to debate the motion as it is. It is not in our best interest to change the motion. An announcement may be made that we cannot now put on Cabaret as we cannot get the licence.

All signatures have been confirmed by email and confirmed as members.

We need the physical list for the files.

The Membership Secretary for the DC will hand out the voting slips, which will have the motion printed on it and boxes For and Against.

JG to print 100 slips.

JJ – timing

KS – minutes. Name to be given before speaking. Power and table to be provided.

Anyone can speak only full members can vote.

B Wood / E Stevens to sign people in and give out slips in the dressing room.

NM to set up room Encore to use the Club Room for their session prior to the EGM.

13. **Email Correspondence Between Meetings**

Too many – we do not need to reply all, all of the time except when asking for approval for spending money. Keep emails between meetings more factual with less speculation.

14. **Spark in Judea**

JV suggested that profits from the production are Gift Aided and split between the Church and the Ltd Company. As the Ltd company covenant their profits they do not pay tax therefore this cannot happen.

16. **Any Other Business**

Letter from OCVA – Do we want to sign up to Do It to find volunteers. After looking through the documentation it calls for specific jobs at specific times it is not for us.

The way the Charity Accounts have to be prepared is changing. There will be 2 new SORP systems we have to choose which is right for us. JV & NM to attend a free information event at Critchleys Accountants on March 6th.

17. **Date of Next Meeting**

Date of Next meeting – Monday 20th April 6.30pm