

At the SIXTH AGM of **LEISURE & CULTURE DUNDEE** held at Dundee on 15th November, 2017.

Present:-

MEMBERS

Dundee City Council (DAVID MARTIN – Chief Executive; and John ALEXANDER –
Leader of Administration)
Dundee City Council Nominees Ltd (Stewart MURDOCH and Greg COLGAN – Directors)

BOARD

Sinclair AITKEN
Alice BOVILL
Stewart HUNTER
Alan RAE
Brian GORDON
George LAIDLAW
Ian MATHERS
Moirra METHVEN
Stewart MURDOCH
Will DAWSON
Richard McCREADY
Greg COLGAN

IN ATTENDANCE

Judy DOBBIE, Head of Information & Library Services
Paul HENEHAN, Service Manager, Support Services
Craig WILSON, Support Services
Kevin McGINLEY, Marketing & Communications Team

Apologies for absence were intimated from Gillian EASSON, Billy GARTLEY and Graham WARK.

Sinclair AITKEN, Chair, Leisure & Culture Dundee, in the Chair.

I WELCOME

The Chair welcomed those present to the meeting and apologies for absence were noted.

II MINUTES

The minutes of the fourth Annual General Meeting held on 16th November, 2016 were submitted and accepted as a correct record.

III MATTERS ARISING

There were no matters arising.

IV CHAIRPERSON'S REPORT

The Chair spoke to the Annual Report and highlighted key aspects of the year and paid tribute to all those involved in the organisation, with special thanks to the trustees, for their dedication, enthusiasm and professionalism, all of which contributed to the ongoing success of the organisation.

V ANNUAL REPORT AND ACCOUNTS 2016/2017

The accounts of the Trust for the year to 31st March, 2017, together with the reports of the Trustees and Auditors had been circulated George Hay, External Auditor, spoke to the accounts. Before taking account of FRS 102 pension adjustments the deficit on unrestricted funds amounted to £219,529. After accounting for the FRS 102 adjustments the deficit on unrestricted funds for the year 31st March, 2017 was £1,637,457. The overall fund balances were then impacted by the actuarial loss arising on the pension scheme during the year of £6,365,216. For clarity, the Leisure and Culture Dundee reserve position excluding FRS 102 pension figures, was confirmed as follows:-

Leisure & Culture Dundee – Statement of Reserves as at 31st March 2017

Restricted Funds	£ 828,494
Designated Funds – Capitalised Assets	£ 325,918
Designated Funds – Specific Allocations	£ 553,207
Unrestricted Funds – Reserve Policy	£ 725,000
Unrestricted Funds – Unallocated	<u>£ 203,576</u>
	<u>£2,636,195</u>

Thereafter, the Members gave due consideration to the accounts and noted that the Board, at its meeting on 4th October, 2017, had formally approved the Report and Financial Statements for the year to 31st March, 2017.

VI INDEPENDENT TRUSTEES – RETIRALS/REAPPOINTMENTS

It was reported that in terms of the constitution three out of the seven charity trustees appointed as Independent Charity Trustees, by Dundee City Council should retire from office at the conclusion of the AGM, and due to having held office for a period of six years were not eligible for reappointment.

It was therefore reported that it had been determined that Alice Bovill, Brian Gordon and Alan Rae retire from office at the conclusion of the AGM.

It was further reported that Dundee City Council, at its meeting held on 24th April, 2017, had agreed to appoint Caroline Docherty and Stewart Maxwell as Independent Charity Trustees.

The Chair expressed the appreciation of the Board for Alice, Brian and Alan's valuable contribution to Leisure & Culture Dundee and presented her with a gift as a token of appreciation. In response Alice, Brian and Alan thanked the Board, management and staff for their support and wished the organisation continuing success.

VII CLOSE OF MEETING

The Chair thanked all those present for their attendance and the meeting closed.

Sinclair AITKEN, Chair.