

At the SEVENTH AGM of **LEISURE & CULTURE DUNDEE** held at Dundee on 14th November, 2018.

Present:-

MEMBERS

Dundee City Council (Roger MENNIE – authorised representative)
Leader of Administration)

Dundee City Council Nominees Ltd (Stewart MURDOCH and Greg COLGAN – Directors)

BOARD

Sinclair AITKEN
Gillian EASSON
Stewart MAXWELL
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, Head of Support Services
Billy GARTLEY, Head of Cultural Services
Graham WARK, Head of Sport and Leisure
Kevin McGINLEY, Marketing & Communications Team

Apologies for absence were intimated from David MARTIN, John ALEXANDER, Stewart HUNTER and Caroline DOHERTY

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 sixth Annual General Meeting held on 15th November, 2017 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 commitment and professionalism, all of which contributed to the ongoing success of the organisation.

V ANNUAL REPORT AND ACCOUNTS 2017/2018

The accounts of the Trust for the year to 31st March, 2018, together with the reports of the Trustees and Auditors had been circulated. David Taylor, External Auditor, spoke to the accounts. Before taking account of FRS 102 pension adjustments, the deficit on unrestricted funds amounted to £223,826 and the deficit on restricted funds was £83,571, giving an overall deficit of £307,397. After accounting for the service costs for FRS 102 adjustments, the unrestricted funds for the year 31st March, 2018 was £2,037,697 and the deficit on restricted funds had a deficit of £83,571 for the year. The overall balances were then impacted by the actuarial gains arising on the pension scheme during the year of £13,624,105.

Leisure & Culture Dundee – Statement of Reserves as at 31st March 2018

Restricted Funds	£ 744,923
Designated Funds – Capitalised Assets	£ 296,178
Designated Funds – Specific Allocations	£ 409,806
Unrestricted Funds – Reserve Policy	£ 725,000
Unrestricted Funds – Unallocated	<u>£ 152,891</u>
	<u>£2,328,798</u>

The Board gave due consideration to the accounts and noted that the Board, at its meeting on 3rd October, 2018, had formally approved the Report and Financial Statements for the year to 31st March, 2018.

Thereafter, the Board agreed that Henderson Loggie be re-appointed as Auditors for a further year.

VI INDEPENDENT TRUSTEES – RETIRALS/REAPPOINTMENTS

It was reported that in terms of the constitution, one out of the Council appointed trustees, appointed as an Independent Charity Trustee, should retire from office at the conclusion of the AGM, and due to having held office for a period of six years was not eligible for reappointment.

It was therefore reported that it had been determined that Richard McCready retire from office at the conclusion of the AGM.

Furthermore, it was reported that Stewart Hunter, Council appointed trustee, had also tendered his resignation as a Board Member.

It was further reported that Dundee City Council, at its meeting held on 24th September, 2017, had agreed to appoint Christina Roberts and Michael Marra as Independent Charity Trustees. It had been further agreed that Louis Lee be appointed as Youth Trustee for a period of one year.

The Chair expressed the appreciation of the Board for Richard and Stewart's valuable contribution to Leisure & Culture Dundee and presented them with a gift as a token of appreciation. In response, Richard 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.