

**Swillington Educational Charity**  
**Draft Minutes of Trustees meeting held Friday 24th October 2014**

**Present:**, Reverend Canon Rosemarie Hayes (Chair), Councillor Ian Wallace, Councillor Judith Woodhead. Councillor Andrea McKenna ,Minute taker Margaret Forth.

**1. Apologies:** None

**2. Minutes of last meeting:**

The minutes of 11th September 2014 were accepted as true record.

**3. Matters Arising.** None

**4. Leeds City Council Nomination:**

**4.1** Councillor Andrea McKenna has been formally nominated Trustee as the Leeds City Council representative after completing the necessary paperwork, took her seat.

Reverend Canon Rosemarie Hayes welcomed Councillor McKenna to the meeting.

**5. Co-option of Trustees**

**5.1** The Governance Document referred to as the Scheme allows for the co-option of two Trustees. Four applications to act as a co-optative Trustee have been received from residents of the area of benefit .

**5.2** A Special Meeting will be held immediately following this meeting to elect the two Trustees.

**6. Governance Document / Charity Commission Correspondence**

**6.1** There will be an Open Meeting with members of the public from Swillington and Great and Little Preston to hear suggestions regarding updating of the Scheme.

**6.2** While opinions will be taken into account any decisions will be made by the Trustees in conjunction with the Charity Commissioners.

**6.3** Councillor Wallace has written to the Charity Commission on October 6, to inform of the present position and also to ask the following questions:

- 1. Is it possible to keep £5000 of the income from the sale of the property in an accessible account to be able to consider applications for grants under the current Scheme 'application of benefit' before investing the remainder?. This will give time for the investment fund to release interest from the capital to give the Charity its only income. The Charity will have minimal administration costs.*
- 2. Under the power to make regulations, can the Trustees increase the number of co-opted Trustees from two to four before any major Scheme changes are made?*
- 3. If a request to wind up the Charity is made to the Commissioners who can decide how any capital is distributed?*
- 4. Under the current Scheme is it possible to give financial assistance to the uniform groups to enable them to secure storage facilities.*

As yet no reply has been received.

- 7. Receive Financial Report and Charity Official Investment Funds (COIF) Accounts options:**
- 7.1** The current account stands at £51,011.84
  - 7.2** The Trustees are legally obliged to invest the capital income from the sale as a permanent endowment, money will have to be transferred into a **COIF** Investment Fund as soon as possible. Only the interest from this investment Fund will be available for distribution under the Scheme
  - 7.3** Dividends from the Investment Fund would go into a **COIF** accessible Deposit Account which also pays interest.  
The HSBC current account would need to be retained for administration purposes.
  - 7.4** Both **COIF** accounts would be managed by the **Churches, Charities and Local Authorities (CCLA)** organisation which invests funds on behalf of the three sectors. In anticipation, but subject to approval, Councillor Wallace has obtained a mandate form, application forms for both **COIF** accounts and an email disclaimer from **CCLA**. Full details of the funds can be found on the **CCLA** web site  
It was agreed to leave any decisions on investments until the new Trustees are appointed.

**8 . Any Other Business:**

- 8.1** A meeting will be arranged with new Trustees as soon as possible.
- 8.2** Following a suggestion by Councillor McKenna it was provisionally agreed to hold the Open Meeting immediately following the Garforth and Swillington Forum meeting on Thursday January 8 2015. Although any member of the public may attend, only residents of Swillington and Great and Little Preston will be able to participate. In the absence of the Reverend Canon Hayes Councillor McKenna offered to Chair the meeting.

**9. Date of next Trustees meeting..**

- 9.1** Friday 14th November, 2.00 pm. In Bowers Row Chapel meeting room.

**Signed**

\_\_\_\_\_ **Chairperson.**

\_\_\_\_\_ **Minutes Secretary**