

Proposed Cellardyke Trust - Finance meeting

27/01/2020

Present:

Catriona Macpherson
Sydney Clare Checkland
Elizabeth Dickson
Richard Wemyss

John Brown
Jessie Barnett
Peter Shepherd
Nette Carder

(Clare raised the issues of the telephone box on Mayview Road - as it looks as though it may be in the process of being decommissioned. She has given an initial indication to BT that we would be prepared to buy it - with the idea of it being used in partnership with the Strathkiness telephone box as a gallery).

Estimated Annual costs of running The Cellardyke Trust:

Insurance £413

Website: £154

Independent audit £60

Sundries - eg. wreath on War Memorial (£50) - plus other other items as and when.

Based on this, it was agreed that a minimum of £1,000 needs to be raised per annum to cover infrastructure/running costs - this would be equivalent to 100 members @ £10. We could also explore the idea of corporate membership - but this would need further thought. It would be good to have as many members as possible, not just for the monies, but to get more people involved.

The group agreed that membership (Members would be known as “supporters” and the cost would be £10 annually per person, however if someone wished to pay more that would be welcomed) There was only one type of membership in our first year however types of membership would be reviewed after the first year or should the need arise in the interim There would also be some monies coming from the Cellardyke Residents Association when it dissolved later in 2020.

Profit Centres/Projects:

Projects should be self contained in terms of funds - with each project group running its own funds and liaising with the Treasurer and being financially sustainable. The Cellardyke Trust is not primarily a grant making body. We would aim to have a Trustee on each management group for each project.

The group agreed that the Cellardyke Trust was not set up as a grant giving body but should a membership surplus occur the trustees would explore individual and one off grant schemes to achieve specific purposes.

The group agreed the principle that each project should operate on the basis that it would be financially sustainable, the process of management would be that;-

- a minimum of one Trustee would represent the trust on the sub-committee (project group).
- At each Trust meeting an update of the projects would be given.
- Each project group would liaise directly with the treasurer, over the management of their project funds within their agreed budget.
- Should the treasurer or any trustee feel that tighter control over the financial or management of a project group be needed, further trustees would be placed on the project group

VAT - unlikely to need to be registered for VAT (current threshold £85,000 per annum for VATable items)

Assets - ownership, storage and maintenance. Not many items at present - would need to be clear with responsibilities for the Manx Beauty when any decision was made. Need to think this through for the telephone boxes as well.

Floral grant may need to be run through The Cellardyke Trust to avoid losing the money. Nette agreed to do the evaluation and application for the monies this year and Catriona will do some liaison.

Recruitment of Members

We are still expecting The Cellardyke Trust to be set up by mid-March. Launch of event at The Coffee Morning on 16th May - will need a meeting set up before then to discuss.

Will need to be very clear with people and supporters/members what we offer - it would be easy for it not to be clear - particularly as there are no obvious models with comparable organisations locally.

Richard stated that the purpose of these meetings are to establish our basic principles which could then be published in a clear form at our launch.

Silverdykes Liaison Funds - as many people as possible to support the bid and discussion - agreed. Ideas discussed and Sydney Clare will pull the ideas together and co-ordinate a meeting.

