

Monkton Bluefriars Charitable Trust

Trustees meeting



Location: Online via Zoom

Date & Time: 18:30 Monday 26th February 2024

Attending: Julian Bewick, Fergus Murison, Chris Cook, Alex Leflaive-Manley, David Bewick, Nigel Gould-Smith, Max Leflaive-Manley (joined part way through the meeting)

Apologies: None

1. Acceptance of Minutes from 7th December 2023

Para 13 is incorrect in that the charity's mandate does not include a formal requirement that part of Bluefriars' support should go to non-Monkton causes. Rather, it is normal practice that between 10% and 20% of annual should go outside Monkton activities to preserve charitable status.

Otherwise, the Minutes were accepted as an accurate record of that meeting.

2. Financial Review

Accounts for 2022/2023 had already been distributed to Trustees.

- **Balance Sheet:**

The decreased investment value is partly due to the depreciation of underlying assets and partly to drawings to facilitate the support given to the school for the purchase of the Hudson quad for the promising girls squad.

Asset values are recovering, partly due to the effect of higher interest rates and currently stand around £215,000.

Cash at the bank includes repayment of £8,000 lent to MCS for the purchase of the quad. This leaves a small balance outstanding.

- **Financial Activities:**

Donations remain stable. There was no income from renting out radio equipment and it was suggested that it might be possible to sell this asset to Avon County.

3 grants of around £500 each had been made to GB athletes.

The figure shown under "Attending Events" includes around £400 which appears to have been unauthorized spending at Amazon, charged to the Bluefriars card held by Simon Brown, who is investigating this and awaits further information from Amazon. The card has now been destroyed and payments stopped. There was a discussion as to whether a replacement card



would be needed in the future. FM to discuss with Simon Brown.

Spending on rowing equipment included the grant of £10,000 to MCS for the quad purchase.

£600 was spent on gym equipment.

£1,350 had been offered to Tiffin School to support their proposed purchase of a boat. As they have not yet done so they will need to re-apply for the grant, and it is likely that the Trustees will treat this favourably.

Office and General expenses are principally bank and accountancy charges.

Web and Email costs are a payment to D Bewick and represent a modest cost for the services supplied.

- **Arising from the Financial Review:**

Gift Aid has not been claimed since 2020/2021 and it was clarified that this can be done for previous tax years.

There was discussion as to whether the accounts required an independent inspection. It appears that the levels of activity are below the threshold where this is a requirement, but the Trustees were also mindful that previous accounts have been the subject of independent inspection. It was agreed that JMB would make an approach to a suitable person.

FM & ALM to discuss the submission of the accounts to the Charity Commission.

3. Election of Trustees

David Bewick was proposed and seconded as a new Trustee and was duly elected.

MLM initiated a discussion about the makeup of the Trustees and suggested that the election of some younger and female Trustees was both desirable and appropriate in order to diversify representation amongst Trustees. After some discussion FM requested that potential names should be submitted at the next Trustees meeting, along with relevant information that would inform the Trustees as to potential suitability.

4. Election of new Treasurer

In light of ALM's previously indicated desire to step down, David Bewick was proposed and seconded as new Treasurer and was duly elected.

FM thanked ALM for his work and input during his time in post.

Current signatories on Bluefriars' accounts are JMB and ALM. In addition to replacing ALM with DB, it was felt that a third signatory would be appropriate to cover for absences. It was agreed that FM will be added as signatory.



5. Grants to MCS for 2024 Season

There were two candidates for grants for the upcoming training camp (Thomas Gee and Alex Halligan). Simon had suggested that if Bluefriars were to offer in the region of £850, as in the past, he would recommend that sum be split between the two. He had also requested that Bluefriars consider a grant of £1,500 towards expenses for all as well as an end-of-camp meal, again in line with past years.

Bluefriars to cover the cost (£400) of a marquee space at NSR.

All the above grants were approved.

6. Any Other Business

DB reminded the meeting that there is a Bluefriars Boat Club account at Barclays with around £1,500. The club is relatively inactive due to historic issues with British Rowing and, if this is likely to remain the case, DB questioned whether the account is necessary. The account is separate from the charity's accounts and there are some issues gaining access but, if these can be overcome, DB questioned whether it would be preferable to merge those funds back into the Trust's accounts.

JMB will prepare a brief resume of the Bluefriars Boat Club history for the Trustees' consideration.

ALM initiated a discussion regarding the appropriate use of a donation of £15,000 which had been made to Bluefriars in 2022. It was agreed that the Trustees would invite MCS to submit an outline of their development plans for MCSBC, at which point the Trustees would consider where they might be able to assist, in line with the principle that the Trustees see the objective being to provide "icing, rather than cake".

The rafts at Dundas were discussed. The changing use of Dundas means that the full extent of raft provision at Dundas is no longer needed and consideration should be given to their useful re-deployment at Saltford.

ALM formally confirmed his resignation as Treasurer and as a Trustee, which was accepted.

7. Date of next meeting

It was proposed that the next meeting would be held on Tuesday 23rd April 2024 at 18:30

