

MEETING OF THE DPF TRUSTEES
DPFHQ LAMBETH
14th DECEMBER 2016.

Present: TERRY TUPLIN TT
KAREN McKEOWN KM
DES KENNEDY DK
THERESA JURY TJ
MITCH BATT MB

Apologies: EAMON KEATING EK

Guest: ADAM GRIFFIN AG

ISSUE & PERSON RAISING ISSUE	DISCUSSION	Actions	No.
Meeting Opened	The meeting was opened at 1025 hours by Terry Tuplin. It was noted that EK was delayed due to transport disruptions and that he would attend as soon as possible. TT welcomed MB to the meeting on his appointment as the new General Secretary.		
Previous Minutes	The previous minutes from the 16 th December 2015 were read. The minutes were accepted as a true record of the meeting. Proposed: KM Seconded: TT The minutes were accepted.		
Actions	All actions were completed from the previous meeting.		
Finance Officer Report	TJ gave a verbal update and provided written NEC Finance reports from the previous year. She has a grasp and is up to speed in curbing expenditure. She is fully monitoring monies coming in from DBS. There was a delay for 2-3 weeks but this seems to be resolved. TJ explained the circumstances of the delay in receiving monies through DBS. There should be		

	<p>no further issues even with the increase in members' subscriptions. The increase in members' subscriptions from January 2017 will help the DPF not to draw down from our investments. SAGE, the accounts system is working well. MB stated that he noticed how much TJ does even though he has only just taken up the role of General Secretary. HMRC needs to be provided with further information regarding Honorarium payments for the last 5 years. It is not known yet whether there is an issue but the information will be provided. MB advised that although £50k was drawn from the investments only £10 has been used. The sum of money was drawn with the expectation that it was needed for a bill. This didn't materialise hence there was the £40k surplus unused. DK asked the question regarding the £120k that was held in the Unity Bank? It was explained that this was a requirement when the account was opened and needs to remain there. The money was attracting interest of around £300. TJ was also able to reduce the cost of insurance for the office by £160. The DPF have also received a payment £685.90 for an overpayment for the exhibitors rooms from the 2016 conference. The DPF were providing payments into a pension for the staff as required by law. This was for one member of staff. TT asked TJ whether there were any issues that needed to be raised with the Trustees regarding impropriety? TJ confirmed that there were none. TT thanked TJ for all her hard work.</p> <p>It was proposed to accept the report. Proposed: KM Seconded: DK</p> <p>The report was accepted.</p>		
<p>Investment Report</p>	<p>AG submitted a written report with the latest state of the investments. The investments were doing well in the current climate. An explanation regarding the investments was related to the Trustees. DK asked AG a question regarding Brexit and how it affects our investments? AG, following a discussion, explained this in more detail but the bottom line is that a lot of our investments are overseas. TJ asked a question that when the DPF 'draw down' does it come from the 'cash pot'?</p>		

	<p>AG confirmed that it does. TT asked AG whether all the investments were made in accordance with the Trust Deed? AG confirmed that this was the case. TT thanked Adam for his continued support and advice. It was proposed to accept the report.</p> <p>Proposed: DK Seconded: KM</p>		
Trustees Audits	<p>TT presented and explained their findings. Two of the Trustees carried out audits of to folios of claims and payments. It was noted that in circumstances where entertaining is involved, the names of those involved should be appended. We have been advised that this is a requirement by HMRC so we should comply. It was advised that should a FIN 1 claim not be completed correctly, it will not be paid. All were in agreement. KM asked whether TJ was content with the information the Credit Card holders were providing her when submitting receipts? TJ stated she was happy with what was being provided.</p>		
Trust Deed	<p>The Trust Deed has been amended. However this needs to be amended again to include MB.</p> <p>Action: TT to arrange with Doug Christie to have the Trust Deed to add Mitch Batt</p> <p>AG asked if he could be provided with a copy of the Trust Deed? TT said this could be done once the amended one has been completed.</p> <p>Action: TT to arrange for the Trust Deed to be provided to Adam Griffin when available</p>	<p>1</p> <p>2</p>	<p>TT</p> <p>TT</p>
State of Federation Finances	<p>A discussion took place regarding the current and future Federation finances. The Federation finances are in a good place but we are awaiting the outcome of the Pension issue.</p>		
Meeting closed	<p>There being no other business the meeting was closed at 1126 hours</p>		