

Lancashire County Rugby Football Union Limited

Finance and Funding Committee

Minutes of the Meeting held on 18th August 2015

At Preston Grasshoppers RFC

Present: H.M. Whittle (Chairman) S. Briers (Assistant Hon Treasurer), T. Fitzgerald (Minutes)

Attending: R.T.J. Briers, Director of Rugby, M. Downs CB Hon. Secretary, Paul Deakin

1. Previous Minutes

The Minutes of the previous meetings held on 12th May 2015 were approved as a true and correct record

2. Matters Arising

There were nil matters arising that would not be covered in the meeting to follow

3. Correspondence

Nil correspondence received.

4. Annual Plan & Budget Update

S. Briers briefed the meeting on the progress of the Annual Plan. The Current final draft is with the RFU Regional Rugby Manager and it is expected that it will be signed off within the next two weeks

5. Chairman's Report

(a) The Chairman and the Assistant Hon. Treasurer gave their thoughts on some of the problems facing the financial management of the CB.

(i) The immediate issue was to produce a set of accounts in the near future. The way forward on this was not clear at this time and decisions would have to be taken

(ii) It was imperative that a Hon. Treasurer be appointed as soon as possible to overview and manage the financial affairs of the CB. Ideally, the Hon. Treasurer

would prepare the Annual Accounts but, if necessary, consideration should be given to employing professional services to prepare the accounts

- (iii) Neither the Chairman nor the Assistant Hon. Treasurer would stand for election as CB Hon. Treasurer. Neither of them had the time to devote to all aspects that the job would entail. Both were prepared to contribute by taking on responsibility for some areas of the financial management process
 - (iv) The Chairman and the Assistant Hon. Treasurer detailed the workload involved. This included preparing the accounts, dealing with VAT, dealing with enquiries, receiving and paying invoices, making journal entries, running off reports and reconciling bank balances. Both firmly believed that the financial management of the CB should be divided and compartmentalised and be delegated to members of the finance committee to oversee and action. The Chairman commented that the Finance Committee, in reality, has too few members. P. Deakin said that he would be happy to take on some of the workload. S. Briers was happy to continue dealing with the PFR, payments to creditors and (with some assistance) journal entries on the Sage s accounting package. The chairman said that he would continue to deal with the debtors account. The Chairman mentioned that M. Bailey had moved into attending to the matter of International tickets in a satisfactory manner and it was anticipated that he would continue in this role.
- (b) The Chairman circulated the debtor account as at 13.08.15. The figures were alarmingly high, a significant number of clubs are in arrears with their subscriptions for periods up to four to six years. An adjustment might also have to be made to deal with possible repayments of some amounts which had been received but had yet to be allocated. The debtors account would be presented to the CB Management Board meeting on 6th September 2015. Some outstanding club subscriptions were now arriving.
 - (c) There was a discussion on reducing the number of bank accounts operated by the CB. This included issuing updated Standing Orders for club and individual membership. The CB Hon. Secretary would work with the CB Membership Secretary to send each individual member an updated standing order form; clubs had already received one.
 - (d) Log on access to the remote server was raised. This continued to be a problematic issue. The CB Hon Secretary would contact the company dealing with this and raise a number of questions on behalf of the CB and arrange adequate log on access for CB Treasurer, Assistant Treasurer and others requiring access

9. Date & Times of Next Meetings

3rd November 2015 at PGRFC at 7pm

10. Any Other Business

- (a) Those present agreed the following course of actions:
- (i) HMW would meet with the previous CB Hon. Treasurer to discuss log on access and various other matters raised at tonight's meeting
 - (ii) HMW would update the debtors account for the Management Board meeting on 06.09.15
 - (iii) SB would meet with the responsible RFU official to complete the PFR process
 - (iv) SB and PD would meet to discuss the way forward with producing the annual accounts; this would include, if necessary, recommendations on employing an accountancy firm. They would also consider and make recommendations on a division of responsibilities/workload which had been raised at tonight's meeting
 - (v) MD would contact the company dealing with the Lancashire RFU remote server and deal with the points raised at tonight's meeting.
 - (vi) The CB Hon. Secretary (MD) would, for the time being, attend meetings of the Finance and Funding Committee to assist in planning the way forward for the management of County Financial affairs
- (b) A vote of thanks was recorded for the Chairman

THERE BEING NO FURTHER BUSINESS, THE CHAIRMAN DECLARED THE MEETING CLOSED

Signed:

(Chairman)

Date: