

ICAEW Staffs, Salop and Wolverhampton

<p>Minutes of the 48th Annual General Meeting held virtually on Wednesday, 10 July 2024 at 17:00.</p> <p>Present: Chris Beeston (Chair) Helen Bruce, John Capper, Neil Phillips, Shaun Philpott and Roger Stephenson.</p> <p>12 proxy votes from members received.</p>	
<p>Welcome Chris welcomed everyone to the meeting.</p>	
<p>1. Notice convening meeting Notice of the meeting was taken as read.</p>	
<p>2. Apologies Helen Arthur, Paul Brindley, Daniel Clark, Jo Clarkson, James Eyre-Walker, Jared Grounsell, Laura Morris, Robert Morris, Julia Podmore, Anne-Marie Smith, Karen Staley and Phil Wood.</p>	
<p>3. Receive Minutes of the 2023 Annual General Meetings Chris announced that the minutes of the 2023 Staffs, Salop and Wolverhampton Annual General Meeting had been published on the website and issued to the committee.</p> <p>Helen proposed and Neil seconded that the minutes were a true record of the last Annual General Meetings.</p> <p>A unanimous show of hands declared the minutes approved.</p>	
<p>4. Receive the Financial Statements of the Society for the year ended 31 December 2023 Chris announced that the Financial Statements of the Society had been published on the District Society website and issued to the committee.</p> <p>The Society had £60,000 in reserves, including £4,000 in a North Staffs bank account which was proving difficult to access due to changes of mandate signatories.</p> <p>Chris proposed the resolution that the DS Financial Statements be received and adopted, John and Shaun seconded the resolution and a show of hands declared the resolution passed.</p>	
<p>6. Transact any other business which may be brought to the Annual General Meeting a) To appoint the Independent Examiners. Roger proposed and John seconded that a vote of thanks be passed to the Society's Independent Examiner Geens. A show of hands agreed the proposal.</p> <p>Geens had agreed to be elected as Independent Examiners of the Society, for the forthcoming year. Chris announced that he worked for Geens but has nothing to do with the Financial Statements so no conflict. Also, it was doubtful that there would be any financial transactions during 2024. John proposed and Neil seconded that Geens continue as Independent examiners.</p>	
<p>b) Dissolution of District Society and disbursement of funds The West Midlands Network is proving to be successful, organising a full range of events based on ICAEW's strategic goals for a wide-ranging demographic of the membership. Whilst a number of physical events have been planned for the Birmingham location, going forward events will be held around the region including the planned Sole and small practitioners' conference to be held in Telford in November.</p> <p>As the Society is not planning any local activity or will be awarding prizes, it needs to disburse the funds so that the Society can be dissolved. In accordance with the constitution "On solvent dissolution of the Society, for whatever reason, the net assets of the Society shall not be available to members. At the discretion of the Board, they shall either be contributed to ICAEW or donated to the Chartered Accountants Benevolent Association or such similar charitable organisation as the Board may deem appropriate".</p>	

ICAEW has suggested that the funds can not be transferred to it due to VAT issues, which Chris plans to question. However, if it is transferred to ICAEW it could not be ring-fenced for SSWSCA members activity.	CB
Chris would find out if caba could ring-fence the funds for SSWSCA members if the funds were transferred to it.	CB
If SSWSCA was to transfer the funds to BWMSCA it could not guarantee this fund would be ring-fenced for SSWSCA activity unless members from SSWSCA sat on the Board. However, none of the members at the meeting expressed a wish to do this.	
Just for information BWMSCA plan to use some of their funds to award prizes to ICAEW students and University prizes.	
Chris confirmed that he would speak to ICAEW and caba about the funding, inform the Committee of a proposed plan then once agreed arrange an EGM to dissolve the Society.	CB
c) Interim President and Treasurer Chris and Roger offered to continue as interim President and Treasurer of the Society until the conclusion of the pilot. The committee expressed their thanks to them for continuing with these roles.	
Chris thanked the committee for their support and declared the meeting closed at 5.25pm	