



## **Report from the Finance Committee meeting on Wednesday 5th December 2024 at 1200 noon**

**Present:** Snr Steward Kevin Thomas (Chairman), Charles Brooks (Master), David Adams (IPM), Sandra Raine (Upper Warden), Senior Asst. Michael Cooper, PM Nick Jones (Chairman of Investment Committee) and Asst. Damon Reynolds.

**In attendance:** The Acting Clerk, Debbie Abergil and former Clerk, Adrian Mumford

**Apologies:** Janet Rivers (Renter Warden)

**Item 1.** Matters arising not otherwise on the agenda:

- Asst. Reynolds discussed the climate template. For Finance purposes, encourage suppliers to be mindful of climate impact so if the marginal cost of a purchase is small look for a sustainable or recycled option and to advocate for Climate Action.

**Item 2.** Livery Size:

- The Clerks reported four resignations since the start of the new Livery year.
- Late payers being chased.

**Item 3.** Terms of Reference:

- The Chairman will update this document's wording to bring it up to date giving a long-term view.

**Item 4.** Annual Accounts for 2023-24:

- Mr Paul Windmill (PW), partner in the firm of Myers Clark (Company accountants) was welcomed to the meeting and the draft accounts were discussed. Subject to insertion of an additional explanatory note, the accounts were agreed.

**Item 5.** Management Accounts:

- The long-term plan is to match the accounts more closely to the management accounts.
- The Chairman went through the figures against budget.
- The Clerk (AM) noted that Ed & Tech are requesting a small budget for prize winner lead plaques and certificates of a few hundred pounds per year. Amberley to produce the shields at £25 each.

**Item 6. Capital Reserves Policy:**

- The Chairman is to clarify final changes required for presentation to January Court meeting.

**Item 7 Reporting Accountants**

- The Chairman presented a list of accounting firms we will approach to tender for our independent review. A shortlist will be invited to make a presentation to the Committee.

**Kevin Thomas**  
**Chairman**  
**17 December 2024**