

MINUTES OF FINANCE COMMITTEE MEETING 24 November 2011

Meeting began: 2.40 pm

Present:

Isabella (Chair), Firhana, Elena, Patrick

Items of Business

1. RECOMMENDATION TO ASSEMBLY OF ADDING TWO LINE ITEMS TO SUGGESTED BUDGET

We discussed whether we want to recommend adding two line items:

- Income from subscriptions to Lifeline
- Expenditure from Lifeline income paid on to WSO

The discussion included the following points:

- SBs can translate Lifeline
- SBs can then sell subscriptions to their own translated version
- There will need to be liaison with other Committees
- Manual translation should be encouraged, as using resources like Google Translate can lead to technical errors, or at the very least, a loss of the spirit of the text
- Clarification we are discussing the Lifeline magazine, not Lifeline Weekly
- This might have the effect of increasing sales of lifeline and interest in lifeline generally
- Groups might be encouraged to share the translating work, to relieve the pressure on individuals

We agreed to recommend this action to the Assembly

We then discussed an appropriate estimated expenditure. We agreed on 500€

2. TRANSFER OF FUNDS FROM DELEGATE ASSISTANCE FUND TO WSO

The discussion was whether we recommend to the Assembly that we contribute any of the Delegate Assistance Fund to WSO.

The Delegate Assistance Fund was 4130€ (£3500)

The Amount actually paid from the fund was 1585€ (£1344)

Therefore the Finance Committee agreed to the recommendation to transfer 2000€ (£1695) to WSO from the Delegate Assistance Fund

The discussion looked at issues such as:

- What was last year's figure (10454€ / £8859)
- Should this go into Prudent Reserve instead

3. THE TRANSLATION FUND

As there have been no applications, we discussed what to do with the amount in the Translation Fund.

We discussed:

- Contributing some or all of the Fund to WSO
- Put forward a New Business Motion Policies and Procedures amendment to take out the "loan" aspect of the Fund, to allow Groups to apply for non-refundable funding.

We decided to go with the putting forward a New Business Motion, having discussed:

- The current status as a loan could be a barrier to applications
- A grant sound more positive
- We've nothing to lose by proposing it, see if it works and check on the results next year
- Leaving the fund untouched would encourage the translation of Lifeline

4. CURRENT SITUATION WITH ACCOUNTANT

The Chair identified an error our accountant made, which was corrected by the Chair pre-Assembly. We do not have a response yet from an accountant regarding the error.

There is no doubting her professional ability, and we will wait for her response. It was noted it can be difficult to find an accountant willing to take on a small account such as ours.

We agreed to suggest putting a mechanism in place to check next year's figures against the agreed budget from previous year. We need to put a reminder in place to make sure treasurer remembers to do it.

5. ROLE OF BANKER AND ESTABLISHING NEW AUTHORISED SIGNATORY

We agreed that the Board, together with the Finance Committee, will discuss the role of the banker and the new authorised signatory for the Region 9 account. We will do this via Skype meeting.

Questions

Is the budget once a year? Yes

Are the accounts audited every year? Yes

Recommendations

The Finance Committee agreed on a number of recommendations we would like the Treasurer to emphasise in her report:

- Encourage IGs to contribute to R9. Can the Treasurer publicise the figure of 147 \$ To R9. The Treasurer will add this to her report and ask Reps to feed this figure back to their SBs
- Promote awareness of 7th Tradition through "give as if your life depends on it" workshops
- Recommend that we promote the delegate assistance fund to SBs because there were few applications this year
- Recommend to groups the use of the 7th Tradition Tent Card

The meeting finished at 3.45pm