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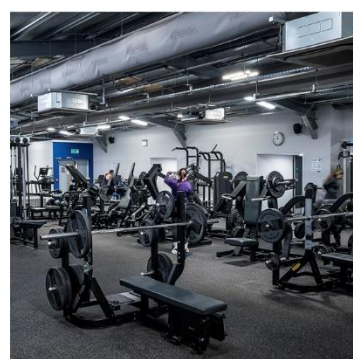
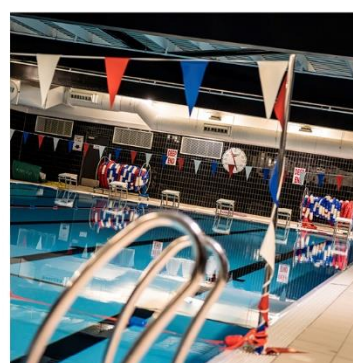
West Lothian Leisure

Minute of the AGM of the Board of West Lothian Leisure Limited.

Thursday 21 September 2023.

**YOUR CHARITY, INVESTING
EVERY PENNY YOU SPEND
BACK INTO A HEALTHIER AND
HAPPIER WEST LoTHIAN.**

www.westlothianleisure.com



MINUTE of the ANNUAL GENERAL MEETING of the BOARD of WEST LOTHIAN LEISURE LIMITED held in person, on THURSDAY 21 SEPTEMBER 2023.

Present – Sergio Tansini (Chair), Beverley Greer, Cllr Danny Logue, Cllr Tom Conn, Craig Campbell, Suzanne McAdam, Gillian Hentges.

Apologies – Karen Wernham, Alan Colquhoun (West Lothian Council),

In attendance – Ben Lamb, Andrew Heron, Mark Chambers, Lisa Scott, Kerry Taylor, Lorraine Pollock (West Lothian Leisure), Nick Bennett (Azets)

1.	<u>RECORD OF ATTENDANCE AND ASCERTAINMENT OF A QUORUM</u>
	Attendance is noted above. A quorum of Trustees was present.
2.	<u>ADDITIONAL OR ANY OTHER COMPETENT BUSINESS TO BE CONSIDERED AT THE END OF THE MEETING</u>
	None
3.	<u>APOLOGIES FOR ABSENCE</u>
	Alan Colquhoun (West Lothian Council)
4.	<u>DECLARATIONS OF INTEREST</u>
	None
5.	<u>MINUTES OF LAST AGM HELD ON 15 SEPTEMBER 2022</u>
	The Board approved the Minutes of the Annual General Meeting held on 15 September 2022.
6.	<u>AUDITED ACCOUNTS FOR 2022/23 (REP-0945)</u>
	<p>a) CHAIR'S STATEMENT</p> <p>2022/23 represents the first full year of trading without any significant government imposed covid-19 restrictions. It marks the conclusion of the 2021-23 Business Plan which prioritised business recovery. 2022/23 was another year of significant challenges for the charity. Our core management fee was reduced by a further £259k - the final year of a £1m four-year reduction. Energy costs increased by £406k (44%), up on the previous year. The cost of living increased sharply with inflation hitting a 41 year high of 11%.</p> <p>Despite these challenges 2022/23 saw some excellent achievements as detailed in the Achievements and Performance section of the Board Report. None of this could have been achieved without the dedication, passion and commitment of our employees and Board members.</p> <p>The chair took this opportunity to thank Karen Anderson, Chris Horne and Andrew Miller who stepped down as Board Directors during the year and welcomed Ben Lamb as new CEO and also Suzanne McAdam, Craig Campbell and Cllr Danny Logue to the Board.</p>

	<p>The chair also noted that the leadership team had done a great job in running the organisation, in the interim period before the new CEO began.</p> <p>A reduction in the management fee of £750k over the next three years has been confirmed which obviously has significant consequences for the charity. WLL will continue to work in conjunction with WLC to explore all options. This is a defining moment for WLL and significant intervention is required in order to overcome the various financial challenges being faced.</p> <p>To address the future funding gap (£1.2m for 2023/24) West Lothian Leisure wrote to West Lothian Council seeking consent to implement the closure of four venues on 31st August 2023. On 20th June West Lothian Council approved the request to close three venues, with the fourth transferring to a third party. The four venues are Xcite Armadale, Xcite Broxburn Pool, Xcite Livingston and Howden Park Centre. It is anticipated that the closure of these four loss making venues will bridge the funding gap over the next three years.</p>
	<p>b) DIRECTORS REPORT</p> <p>The financial statements for the year ending 31 March 2023 show a deficit of £340,873 (2022: deficit of £149,049). This is before an actuarial gain of £6,044,000 (2022: gain of £6,168,000) resulting in an overall gain of £5,703,127 (2022: gain of £6,018,951). The overall net fund balance at 31 March 2023 is now a net asset balance of £1,961,059 compared to a liability balance of £3,742,068 at 31 March 2022.</p> <p>West Lothian Leisure had previously experienced significant growth in membership prior to the pandemic; however, it has faced a significant period of business recovery to build back membership and other income to pre-Covid-19 levels. This was made all the more difficult as a result of the cost of living crisis and global economic problems.</p> <p>The FRS 102 pension valuation of the pension scheme has resulted in a surplus of £661k as at 31 March 2023. This is primarily due to an actuarial gain of £6,044k arising from a change in the financial assumptions made by the actuaries (primarily the increase in the discount rate), this being recognised in the Statement of Financial Activities. The balance on the pension fund will change annually according to economic conditions and the Board will keep the position under review.</p> <p>Decision : To note the Director's Report</p>
	<p>c) INDEPENDENT AUDITOR'S REPORT d) FINANCIAL STATEMENTS e) AUDIT MANAGEMENT REPORT f) MANAGEMENT REPRESENTATION LETTER</p> <p>Nick Bennett (Azets) standing in for Allison Gibson presented the audited accounts for financial year 2022/23 noting that they were unqualified in relation to the truth and fairness of the report. He was satisfied that the accounts had been properly prepared and complied with the appropriate financial practices. The Directors present unanimously approved the 2022/23 audited accounts and were content for the Secretary to sign the Letter of Representation on behalf of the Board.</p>

	<p>Decision: To approve the 2022/2023 Annual Accounts; to note the Audit Management Report and approve signing of the Management Representation Letter.</p>
7.	<p><u>APPOINTMENT OF OFFICE BEARERS</u></p> <p>Sergio Tansini proposed to make a change to the current board yearly re-nomination process. After confirming with OSCR, Azets and referencing the Articles of Association the chair is confident that there is no requirement to hold these nominations each AGM. He asked the board if they had any objections to instead asking each member whether they choose to carry on in their current role for the year ahead.</p> <p>All trustees agreed they were happy to go forward in this new process and each person choose to continue in their current roles.</p> <p>Decision: All trustees unanimously agreed to continue in their current roles until the date of the next AGM</p>
8.	<p><u>APPOINTMENT OF MEMBERS OF THE AUDIT & FINANCE SUB COMMITTEE AND ITS CHAIR</u></p> <p>The same process has been approved for the Audit and Finance Sub Committee and all trustees remain in their current capacity.</p> <p>The chair also noted that any other board members or directors are welcome to attend these meetings.</p>
9.	<p><u>APPOINTMENT OF AUDITOR</u></p> <p>It was recommended and agreed that Azets be re-appointed as Auditor to West Lothian Leisure for 2023/24. After this years change in audit partner Azets have been able to comply with auditing standards while maintaining the long established working relationship between both organisations. The Chair thanked Nick for his many years' service as Auditors formerly through Scott Moncrieff and laterally Azets.</p> <p><u>Decision: To unanimously appoint Azets as Company Auditor.</u></p>

10. MEETING DATES 2023/24

Meeting dates for future Board meetings and the Audit and Finance Sub-Committee an amendment to the dates circulated were discussed and approved.

Decision: 2023/24 Meeting dates were approved.

WLL Board	WLL Audit and Finance Sub-Committee	WLC/WLL Review Group	WLL Advisory Committee
21 Sept (and AGM)	-	TBC	Wed 4 th Oct 23
14 th Dec 23	8 th Nov 23	TBC	Tues 28 th Nov 23
22 nd Feb 24	24 th Jan 24	TBC	Mon 5 th Feb 24
16 th May 24	24 th April 24	TBC	Mon 25 th Mar 24
19 th Sept 24 (and AGM)	7 th Aug 24	TBC	Tues 21 st May 24
		TBC	
Thursdays @ 5.30pm	Wednesdays @ 3.30pm	Tuesdays @ 2.00pm	@ 10.00am

11. AOCB

It was noted that there had been no external attendance at the AGM from members of the public.

The Head of Finance asked the chair and secretary to sign the Financial Statements and Letter of Representation for the auditors.

The Chair then thanked everyone for attending and closed the AGM.