

SCOTWEST CREDIT UNION LOTTERY
Minute of the Annual General Meeting
held at Scotwest Credit Union, 13 Elmbank Street Glasgow
on Monday 25 November 2019

Ascertainment of Quorum

The meeting was confirmed as quorate and the members present per the sederunt were:

John Magill (JM) - Chair, Ian Turner (IT), Stephen Wood (SW), Scott Craig (SC).

In attendance: Jackie Alexander (JA), IT Manager, Scotwest Credit Union

1. Minute of Previous Annual General Meeting

The Minute of the 2018 AGM had been available prior to this meeting on the website and a paper copy was issued at the meeting.

There were no questions and the minute was approved.

2. Financial Statements

The Financial Statement for the year to September 2018 had been available prior to this meeting on the website and a paper copy was issued at the meeting.

There were no questions and the Financial Statement was approved.

3. Report of the Promoter

JM advised those present that there were a couple of matters that required to be intimated. As advised at the Scotwest AGM earlier, Scott Moncrieff was resigning as auditor due to changes to their corporate structure. The audit contract would be put out to tender and the successful company would also be appointed as auditor for the Lottery.

The bank account was in the process of being transferred from the Bank of Scotland to Barclays Bank in line with the Scotwest main accounts.

The committee had met recently to review the accounts and consider the prize structure for the forthcoming year. The proposed prize pot for 2019-20 totals £8,400 and is broken down as follows:

1 st	£4,000
2 nd	£2,000
3 rd & 4 th	£ 500
5 th & 6 th	£ 400
7 th & 8 th	£ 300

It is estimated that this should ensure we pay out between 50% - 55% of the proceeds in prizes for the full year. The prizes can be reviewed at any point during the year should it be necessary.

JM asked for questions. There were none and the report was approved.

4. Appointment of Auditor

JM advised that as noted earlier in his report, Scott Moncrieff was resigning as the auditor. The successful candidate following a tendering exercise by Scotwest Credit Union would also become the Lottery auditor.

This was approved by the meeting.

5. Election of Officers

JM advised that Kim Stevenson, who is currently the Lottery Treasurer, did not wish to stand for re-election. We had no other volunteers for the post and would propose to ask Scotwest staff who are Lottery members in the first instance.

This approach was agreed by those present.

6. Election of General Committee members

There were no volunteers from the meeting for this position.

7. Close of Business

There was not further business and the meeting closed.