



SCOTWEST CREDIT UNION LOTTERY
Minute of the Annual General Meeting
Held on Monday, 4 December 2023

The meeting was held remotely on the meeting app, Attend 2It.

John Magill (JM) opened the meeting by welcoming everyone to the AGM of Scotwest Credit Union Lottery which is being held virtually and advised members that there was an option box provided on screen, which would allow voting and the opportunity to raise questions.

Ascertainment of Quorum

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

John Magill (JM) - Chair, Oluwadamilare Aluko, Scott Craig, Mark O'Donnell, Ian Turner, Ann Welsh, Stephen Wood

1. Approval of Minute of AGM held on 5 December 2022

The minute of the 2022 AGM had been available prior to this meeting on the website. There were no matters arising and the minute was approved and seconded by the meeting.

2. Financial Statements

The Financial Statement for the year to September 2022 had been available prior to the meeting.

JM advised that a clean and unqualified audit report had been issued on the accounts and there were no significant issues arising as a result and the Financial Statement was approved and seconded by the meeting.

3. Report of the Promoter

JM advised that we are seeing decreasing sales in the purchase of lottery tickets, dropping from 3.5% in the previous financial year to 1.7%. This is most likely due to the wider issues we are facing within the economy and the cost of living crises. There will be no restructuring of prize funds this year. However, despite the decrease in ticket sales, we have continued to support community awards with around £10,000 of lottery funds being granted to causes, within our common bond.

JM asked for questions. There were no questions and the report was approved.

4. Election of Officer - Treasurer

JM advised that Scott Craig has held the role of Treasurer for the past year on an interim basis. JM asked for approval in favour of SC taking up this role on a permanent basis.

The election of SC as Treasurer was approved.

5. Election of Auditor

JM advised that, in line with Scotwest Credit Union, it has been recommended that Johnston Carmichael, Chartered Accountants, be re-appointed as auditors of the lottery and asked the meeting for approval.

Johnston Carmichael, Chartered Accountants, were approved by the meeting.

6. Close of Business

There was no further business and the meeting closed.