

REPORT on a MEETING of the FINANCE
COMMITTEE of the SCOTTISH POTATO TRADE
ASSOCIATION at 25 South Methven Street,
PERTH at 4 p.m. on Thursday, 31st OCTOBER,
1985.

PRESENT:

Messrs. J.H. Barr, J.G.H. Fenton, D.H. Lindsay, K.A. McKenzie and J.O. Robertson, with R. David Hunter (Secretary) and D. Blackmore (Assistant) in attendance,

APOLOGY:

Mr. Blackmore reported receipt of an apology for absence from Mr. J.E. Cook,

ANNUAL
ACCOUNTS
1985:

The Committee considered the pre-circulated copies draft 1985 Accounts with relative membership changes statement and explanatory notes. During discussion of each Account heading in turn, Mr. Blackmore explained that compared with Estimates, Subscriptions had fallen by £200 due to resignations and by a further £205 due to overall downward tonnage-bracket changes by Members. Mid-year increases in Bank Interest Rates had offset this to some extent,

Expenditure headings were compared with 1984 figures and 1985 Estimates. Notable among these; photocopying and postages reflected fewer News Letters sent and travelling expenses reflected £400 retained from 1984 Accounts. The Committee noted this extinguished the last of such earlier retentions. Mr. Blackmore explained that the deficit shown for the year was quite modest and not untoward in the circumstances and would provide for an offsetting recovery of tax in due course.

Mr. Hunter also explained that in the Association's Stockbrokers' view the Association's Investments should not be disturbed at present and should be reviewed again in about six months time. The Committee approved the Accounts for finalisation and submission to the Association's Auditor.

ESTIMATES
FOR 1986:

The Committee also discussed the pre-circulated draft Estimates for 1986 which Mr. Blackmore explained had been prepared on a "minimum" basis. He expressed anxiety in respect of possible numbers of Members next year and likely continued overall downward movements between tonnage brackets,

After reviewing each heading and amending as felt required, the Subscriptions requirement was brought out at £9,500. The Committee did not favour changing the existing tonnage brackets. In view of the high proportion of Members now concentrated in the lowest bracket it was felt the minimum subscription should be changed to reflect increased costs. After full discussion it was agreed to recommend to Council that Subscriptions for 1986 be on the following scale:-

0 - 2,000 tonnes	£ 60.00
2,001 - 6,000 tonnes	£ 90.00
6,001 - 10,000 tonnes	£115.00
10,001 - 14,000 tonnes	£140.00
14,001 - 18,000 tonnes	£160.00
over 18,000 tonnes	£195.00

In reply, Mr. Hunter agreed the Estimates did not include any provision for the fee for Counsel's recent Opinion, which it was agreed would be reported to Council as soon as it comes to hand.

The meeting was thereupon concluded.