

MINUTES – DIRECTOR’S MEETING 20th December 2022 at 6.00pm

1. Attendance

Present: Norman MacKay (Chair), Neil Campbell (Secretary), Andrew MacDonald, Neil MacDonald, Rhoda MacDonald, Finlay MacLennan, Linda Armstrong (Commercial Manager) and Deborah Coghill (Office Manager)

2. Apologies: Roddy MacDonald, and George MacLeod

3. Declarations of Interest: No declarations of interest

4. Approval of Minutes: The Minutes of 25th October 2022 were approved.

5. Matters Arising/Review of Action Points:

Seilebost Erosion: The Directors agreed to investigate the cost of drone photography recording erosion at Seilebost.

Restaurant: It was agreed to set up a trading subsidiary for the restaurant. The Company will be limited by guarantee with any profits going back into the Trust.

Updates:

Financial

November Profit & Loss YTD figures and December Cash Flow Projections were presented.

Commercial Manager’s Report

UHI: Collaborative Doctoral Awards Competition – Should the funding application be successful, the Directors agreed that in the event that Linda, the Commercial Manager was no longer able to continue with the supervision of the PhD student, one of them would take over that role as supervisor.

EGM: Upon discovery last week that the Trust’s Articles of Association require the Accounts to be audited annually, Linda immediately spoke with the Trust’s Accountant. It was regarded by the Directors (and our Accountants) as being excessive to have the Accounts audited every year, as well as being above and beyond the requirements of Scottish Charity Law which require such Accounts to be audited only upon reaching the threshold of £500,000. Consequently, the Directors decided to hold an Extraordinary General Meeting on Tuesday 21st February at 7.30pm via Zoom.

It was proposed and agreed to amend the Articles of Association from:

“the accounts of the Company shall be audited regularly; either once in every year, or less frequently if a longer accounting period is provided for by the Companies Acts. An auditor shall be appointed for this task by the Board on the direction of members in General Meeting”,

to:

Accounting Records and Annual Accounts

1 *The Board must ensure that proper accounting records are kept, in accordance with all applicable statutory requirements.*

2 *The Board must prepare Annual Accounts, complying with all relevant statutory*

requirements; and:

- 3 *(a) If an audit is required under any statutory provisions (or if the Board consider that an audit would be appropriate for some other reason), the Board should ensure that an audit of the Accounts is carried out by a qualified auditor;*

(b) If an audit is not carried out, the Board must ensure that an independent examination of the Accounts is carried out by a qualified independent examiner.
- 4 *No member shall (unless they are a Director) have any right of inspecting any accounting or other records, or any document of the Company, except as conferred by statute or as authorised by the Board or as authorised by Ordinary Resolution of the Company.*

Harbon: The sale has been completed and the Trust and SIS Loans have been paid off with a small surplus going to the Trust.

6. **Health and Safety:** No issues were reported. Norman is to take over as our H&S Representative now Murdo MacKay has stood down as Chairman.
7. **AOCB:** None
8. **Close:** Meeting finished at 6.53pm

Date of Next Meeting: 24th January 2023

Proposed dates for 2023

21st February

21st March

25th April