

MINUTES

Founders' Meeting

11:30 – 15:30 Thursday 20th October 2016

The Farmers Union, Exeter



1. Finance

The accounts summary for 2015/16 was approved to be uploaded to the website.

Forecast income for the 2016/17 financial year is just under £60k, but projections are that the Collective will turnover between 130-160k in the financial year.

This would yield around £7k to be invested in the social purpose fund for 2017/18.

SF will open a new bank account for profits after dividends and tax to be held until needed by the social purpose activity.

Based on the projections, a budget of £4,150 was approved for business development and £2,900 for running costs. Although the business development costs will be weighted towards January – July when projections are more secure.

2. New Business

The new business spreadsheet was discussed and actions assigned.

3. Business Development

Founder members agreed to focus on the following areas:

- Marketing (Google Ad Words trial)
- Networking
- ECF (as many attendees as possible financially)
- Awards (free or rechargeable award entries only)
- Product development
- Newsletters in Dec, Feb, May, Sep

4. Members

It was agreed that Members must be encouraged to put as much of their income through the Collective as possible to boost the social purpose fund. A Members' charter / code of conduct was discussed and could be developed in the future.

New Members will be recruited on an ad hoc basis when suitable candidates present themselves.

5. Affiliates

It was agreed we should look for affiliates in policy, fundraising, digital build and ad buying.

6. Day rates

It was agreed that for long term rosters, day rates should be increased to £600 / £500 / £400 to safeguard Members against inflation.

It was agreed that 1 day for every 10 worked on Deliver activity which involves a team of more than one Member should be charged for Campaign Management & Administration.

7. AOB

The next meeting will take place on 5th January 2017 in Taunton.