



SCOTTISH AUTO - CYCLE UNION LTD

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Minutes of Meeting with Directors on Tuesday 11th June 2013 at the Brooks Queensferry Hotel

Finance Meeting commenced 5:00 pm

Present Paul Carlyle, Euan Syme, Ian Barnes, Brian Abel, Robbie Allan
On Conf phone – none.

Apologies Matt Peden, Ian Neill, Norrie Lamont, Malcolm Marshall, Hugh Ward, Stewart Campbell,
Alan Shand

Summary Minutes – Brian Abel (SACU Secretary)

INSURANCE

1. Insurance income and expenditure along with licence income was identified and quantified as the biggest part of the SACU annual turnover.
2. Organising Club costs per discipline and competitor age (adult and youth) were compared with the amount currently being paid to Locktons.
3. The Insurance costs to Clubs and the Licence fees have been set for 2013 and will remain as set.
4. The change to how Locktons are paid is bringing savings. In 2012 the Insurance was paid up front as a lump sum against an estimated number of events and competitors with quarterly fees on top. In 2013 Locktons have accepted payment in arrears against the number of actual events and a sliding scale for the number of competitors per event. The weather in 2012 affected the number of events with the result that what should have been a good deal wasn't quite so good.
5. The office is to confirm with the insurers that the correct Personal accident is and has been paid.
6. It was agreed to model 2014 from the experience through 2013 with respect to the estimated number of events and competitors in order to get an early negotiated Insurance price from Locktons and thereby more accurately set fair fees to Members and riders through 2014. It is planned that this be done in September 2013 and the outcome discussed with Members before being finalised for 2014.
7. It was noted that the fees for ACU licences were increasing for 2014 and 2015.
8. The Office presented a flow diagram identifying the main Income Streams as;
 - Licences
 - Event Permits
 - Insurance from events
 - Affiliation fees from members

And the main event associated expenditure streams as

- Insurance
- Affiliation fees
- Stewards expenses

SACU Management will review the balance of income and expenditure across these headings in preparation for 2014

RESOURCES

A review of the resourcing structure and opportunities to streamline operational activities within the SACU is underway. This to report to the board in coming months.

OTHER ITEMS

1. Options for covering mileage expenses to be prepared and presented to Management for review.
2. Now that the Magazine is established, an Income and Expenditure report is to be compiled for Management Review.
3. Those present were generally accepting that cost savings were coming through and going in the right direction.

The Finance Meeting closed at 7:10 pm