Foresters Friendly Society

REPORT OF THE 2015 HIGH COURT HELD AT THE THEATRE AND CONVENTION CENTRE, SOUTHPORT, FROM SATURDAY 13 JUNE 2015 TO MONDAY 15 JUNE 2015

High Chief Ranger David Watkins
Chairman Mike Wilkinson

A total of 316 Delegates representing 166 Courts assembled for the 176th High Court in the Society's 181st year, to consider and vote on the elections and Propositions as listed on the AGM agenda in accordance with the Society's Rules.

A summary of the election results, resolutions passed and presentations is given below:

Elections

NAME	POSITION	TERM	RESULT
Graham Setterfield	Non-Executive Professional Director	3 years	97.42%
David Watkins	Non-Executive Member Director	1 year *	54.7% **
Linda Levett	High Chief Ranger	1 year	Majority by show of hands
Kevin Glyndwr Carpenter	High Sub-Chief Ranger	1 year	89.67%
Shirley Grealy	Membership Committee	3 years	57.6%

*In accordance with the Friendly Societies Act 1992, Schedule II, Part 1, David's term of office as a Non-Executive Director is reduced from the usual term of 3 years to 1 year as he had attained the normal retirement age at the time of his election.

**In accordance with Society Rules 13.5 and 23.3, a second vote was required for the election of Non-Executive Member Director as on the first vote none of the candidates seeking election satisfied the additional requirement of receiving more than 50% of the Votes Obtainable.

Resolutions

The following Propositions and Rule Change were submitted by the Board:

1. That from 1 January 2016, the Court balance in the Court Investment Fund (CIF) is converted into units at a price that reflects the value of the underlying investments in the CIF at 31 December 2015. The starting price of the units will be set to create a Court Reserve Fund balance of approximately £2m and the units will be valued on a monthly basis, which could move up or down in the future depending on the performance of the investments in the CIF.

2. That in 2015 the Board be authorised to pay £3,100 to the Yorkshire Foresters Convalescent Home.

3. That in 2015 the Board be authorised to pay £3,100 to the Foresters Homes, Bexleyheath.

4. That in 2015 the Board be authorised to pay £3,100 to the Portsmouth and District Friendly Societies Homes.

5. That the Board be authorised to make a call upon each Court for payment of a levy of 10p per each £100 of Net Assets as shown on the last annual return received at Head Office for the Convalescent Home Benefit Fund. Such levy to be remitted to Head Office or deducted from the Courts Investment Fund Account no later than 1 April 2016.

6. That the Board be authorised to make a call upon each Court for an annual payment of a levy of 3p per each £100 of their Net Assets as shown on their annual accounts at the end of the previous year to help pay for the running costs associated with the Foresters Heritage Trust.

7. That in the year 2015 each Court shall be required to pay a Management Charge equal to 2.15% of its Net Assets as shown in its Accounts for the year ended 31 December 2014. The charge to be deducted from Courts Investment Fund Accounts on 1 December 2015.

8. That the Annual Report and Accounts 2014 be received and noted.

9. That Deloitte LLP be appointed as Auditors for the 2015 year end and that their remuneration be set by the Board.

10. After Rule 8.15, insert new Rule

    Rule 8.16 A Court may by Special Resolution, transfer up to 10% of their income for the preceding year to any other Court if it is in the interests of both Courts.

The following Proposition was submitted by a Court:

11. That the Society commits to join a growing number of UK financial service companies in becoming an accredited Living Wage Employer, paying all employees a salary that reflects the real cost of living in the UK (currently £7.85 per hour).

Resolutions were passed in favour of all eleven Propositions.

Presentations

Presentations were made on the Society's Strategy, POIS Integration, Sales and Marketing, Court Review Project including the Introducer Scheme and Facebook, Court Funding, Governance and Committee Reports.

Charity Donation

Sense for deafblind people was the chosen charity of the High Chief Ranger from June 2014 to June 2015. During this time, Society members raised a total of **£54,202.57** and a cheque for this amount was presented to Sue Piper on behalf of Sense at the close of High Court.