

BISHOP HALL PROPERTIES LIMITED

Minutes of a meeting of the Directors of Bishop Hall Properties Limited held on 17th November 2014 in Tindal Dining Room, Chelmsford.

PRESENT: Mr Mike Frost (Director)
Mr Stephen Bennett (Director) (Chair)

IN ATTENDANCE: Miss Emma Harwood

Action

780. DECLARATION OF INTERESTS

780.1 No declarations of interest were received.

781. APOLOGIES

781.1 Apologies were received from Professor Michael Thorne.

782. MINUTES OF THE PREVIOUS MEETING

782.1 The minutes of the meeting held on 28th October 2014 were **AGREED** as a true and correct record.

783. APPROVAL OF AMENDED ACCOUNTS FOR THE YEAR ENDED 31st JULY 2014

783.1 The Board received amended accounts for consideration and approval.

783.2 It was noted that guidance from the Charity Commission that gift aid payments could be made without regard to distributable reserves of the Company was withdrawn during October and supplanted by a Technical Release from the Institute of Chartered Accountants in England and Wales to the effect that such gift aid payments represented distributions and where such payments were not taken entirely from distributable profits were considered unlawful. The Technical Release also stated that it was necessary to review any such transactions in the previous 6 years. Where it was deemed that elements of gift aid payment were unlawful then the beneficiary, (Anglia Ruskin University), would be obliged to repay the unlawful elements and the Company had a right to such repayment.

783.3 The Board **APPROVED** and signed the amended accounts for the year ended 31st July 2014.

SCHEDULE 1

783.4 The Board **APPROVED** making a further gift aid payment to Anglia Ruskin University of £528,000 in 2014-15.

783.5 The Board **AUTHORISED** the Auditors Scrutton Bland to prepare the necessary documentation relating to the reduction of share capital, whereby a meeting of the Company shareholders (Anglia Ruskin Development Ltd) would be arranged to pass a special resolution to reduce the Company's issued share capital of 7,600,040 ordinary shares of £1 to 5,600,040 ordinary shares of £1.

CHAIRMAN

DATE