

## Minutes of the 2020 Annual General Meeting



**Meeting Held: Thursday 10<sup>th</sup> September 2020 by Zoom**

**Time 6-00pm to 6.35pm**

**PRESENT: Jan Casson (Chair), Mark Mcleman, David Harper, Colette Harper, Ian Guthrie, Julien Lake, Ann Turner, John Fisher, Claire Craig, Susan Hallsworth**

**APOLOGIES:** Apologies were given by Keith Siseman, Georgina Hill, Zoreen Lady Hill, Sally Holborn, Monica Burns, Becci Murray and Ian Pope

### **WELCOME**

Jan Casson welcomed everyone to the meeting and outlined the format of the proceedings which were to be conducted via Zoom. Julien Lake confirmed that under Schedule 14 of the Corporate Insolvency and Governance Act 2020 it was possible to conduct the meeting in this format.

Jan extended thanks to all staff, Trustees and volunteers for their devoted work to the Trust over the year in question but particularly over the recent months during the Covid 19 pandemic.

### **MINUTES**

The minutes for the previous year's Annual General Meeting held on Thursday 19<sup>h</sup> September 2019 are on the Trust's website and will be emailed to all attendees. Julien Lake talked through the content of the minutes and it was agreed that they were a true record. There were no matters arising.

### **ACCOUNTS FOR THE YEAR TO 31<sup>st</sup> DECEMBER 2019**

Ian Guthrie(IG) was introduced by the Chair to speak to the accounts for 2019. IG gave a brief overview of the monitoring process during the year which ensures that all Trustees are fully aware of the current financial position of the Trust and can easily see any variations or patterns which are developing over the year. This is a key control procedure and allows remedial action to be identified and taken if necessary. A copy of the full set of accounts is available to be sent to anyone who requests them but the three key pages are the Statement of Financial Activities, the Balance Sheet and the Resources by Activity. The accounts for the year to 31<sup>st</sup> December 2019 showed that the total unrestricted balances at the year end were £1,023k compared with £1,092k at the start of the year. Similarly the designated balances at the year end were £217k compared with £263k at the start of the year. The restricted balances at the year end were £332k compared with £321k at the start of the year. There had therefore been a significant reduction in the Trust's finances over the year but the Trust continued to be in a very sound financial position. It was however imperative that a development or a number of developments to compensate for the lost income from the capitalisation of the wind turbine interest were instigated as soon as possible. This has proved difficult and is further complicated by the current Covid pandemic.

Mark Meleman (MM) from J H Greenwood & Co. explained that because of the turnover in the current year there had been an independent examination of the accounts for 2019 compared with a full audit in the previous year. He confirmed that the information supplied to him was through the Trust's Sage accounting system and the output and reports were all to a high standard making his job so much easier. His main concern was the high level of cash reserves held by the Trust but accepted that Trustees were actively looking at projects to utilise these reserves to produce ongoing income.

The Chair asked if there were any questions and none were raised. IG was thanked for his work over the year and the accounts were unanimously approved by the meeting.

### **APPOINTMENT OF AUDITORS AND ACCOUNTANCY SUPPORT**

IG advised that he was very satisfied with the service provided to the Trust by J H Greenwood & Co. and that they had indicated that they were prepared to continue to provide accountancy support for the current year. It was unanimously agreed that J H Greenwood & Co. be appointed.

### **APPOINTMENT OF TRUSTEES**

David Purvis had attended a number of Board meetings and has agreed to be nominated to stand as a Trustee. It was also advised that of the current Trustees Alan Bowlas, John Fisher and Susan Hallsworth are due to stand for re-election and they have all expressed a willingness to stand. It was unanimously agreed that David Purvis be elected as a Trustee and that Alan Bowlas, John Fisher and Susan Hallsworth be re-elected as Trustees.

### **REVIEW OF THE TRUST'S WORK**

The Chair asked Julien Lake (JL) to give an overview of the current position of the Trust. JL reported that there had really been two distinct six month periods since the last AGM. Firstly there had been the "normal" period where all the good work the Trust is involved with continued in the usual way. Secondly there was the last six month period where the consequences of Covid 19 became a reality and all traditional ways of doing business had to be revised. This has been a particularly challenging period but one where the Trust has proved its value in the Town in so many ways and been able to increase its profile which, hopefully, will bode well for the future.

On more specific issues he commented that

**The Food Bank** had a very busy year in 2019 compared with previous years but 2020 had resulted in a massive increase in activity and the need to innovate in the service delivery to meet the demand and requirements of both the staff and users.

**The William Elder Building** was a popular venue for meetings and casual letting but this was closed to outside users but remained manned by Trust staff during the lockdown and is gradually being re-occupied in accordance with government guidelines.

**The Welcome Visitor Project** has provided some real impetus to the tourism offer in the Town. It has been impacted by Covid 19 and many planned events have not been able to be held. The funding has been re-profiled and the project will now continue until March 2021 thereby gaining benefits into next summer's season.

**The Future.** There is a need to invest in the William Elder Building to ensure it continues to offer first class facilities for tenants and casual users and money is needed to be spent on the toilets and in ventilating the building. There are challenges ahead in supporting NCC with Child Care staff to provide services from the Children's Centre when the number of users is reducing. The Welcome Visitor Project timeline is extended beyond its initial brief and this is very good for the Town but does entail additional work.

Overall the Trust along with many other businesses is facing very challenging times but it is well placed to cope with these challenges and to come out of the present situation a better and stronger organisation.

**ANY OTHER BUSINESS**

There were no matters raised under any other business and the chair thanked every-one for their attendance and closed the meeting at 6.35pm