

STRATFORD-UPON-AVON TOWN TRUST

ANNUAL GENERAL MEETING

Wednesday 13 September 2023

Present: Tony Jackson in the Chair
Tim Bailey
Marion Homer
Simon Littlejohns
Henry Lu
Jonathan Smith
Josie Stevens
Mark Tailby

In attendance: Sara Aspley (Chief Executive)
Rebecca Hampson (Head of Finance & Deputy CEO)
James McHugh (Grants Manager)
59 members of Stratford Town Trust
Apologies received from Gill Cleeve, Liz Coles, Michael Rolfe

1 Welcome and Opening Remarks by Chair

The Chair welcomed everyone to the twenty-second Annual General Meeting of the Trust. He paid tribute to Clive Snowdon who had retired at the end of January 2022. Clive had served two full terms as a Co-opted Trustee since first being appointed in 2015 and had chaired the Finance Investment & Property Committee for most of that time. The Chair then welcomed the new Trustee, Mark Tailby, who had been appointed from 1 February 2022 as the third Co-opted Trustee.

The Chair then referred to the Riverside Project and revealed that Natural England have approved the application for Local Nature Reserve status. Stratford District Council are in the process of completing the necessary administrative formalities which will finalise what is a real landmark event in the history of the Trust. The Chair thanked everyone who had played a part in delivering the project and explained that the project would now move to a programme of maintenance over the coming years.

The Chair also highlighted the move of the Community Hub from Foundation House to its temporary home, Venture House; the work of the Volunteer programme which now engages with over 80 volunteers across the Guild Chapel, Repair Café and green space conservation work; and also mentioned the Trust's new participatory grant making (PGM) initiative with the Stratford Youth Collective.

He announced that he will be stepping down as Chair at the November Board meeting and thanked the Trustees for their support and engagement with a special thanks to the Deputy Chair, Tim Bailey, who acted as Chair during Q4 when the Chair was indisposed. He also paid tribute to the Chief Executive and Town Trust Team and thanked them for their support during his term of office.

2 Presentation by Chief Executive

The Chief Executive gave her presentation which focused on:

- The grant giving activities of the Town Trust during 2022, with prioritised themes around mental health with a specific focus on men and boys; stronger organisations; and greener Stratford
- The background to the PGM initiative working with New Meaning, Ileap, Escape Arts, Life Space and Warwickshire Pride forming the Stratford Youth Collective
- The forced move of the Community Hub from Foundation House in Masons Road to its temporary home, Venture House, at Avenue Farm Industrial Estate and an update on its latest work and events
- Volunteering and member events
- An update on the Riverside project and its adoption as a Local Nature Reserve, to be known as the Stratford-upon-Avon Local Nature Reserve

The Chief Executive concluded by thanking the staff team, volunteers, Trustees, and non-executive members of the Audit Committee.

3 Presentation by Rebecca Hampson, Head of Finance & Deputy CEO

Rebecca Hampson then gave a presentation focusing on the Trust's finances over the past 12 months, in particular drawing attention to:

- Finance Headlines
- Investments
- Grant Activity in 2022
- Update for 2023

4 The Ordinary Business of the Meeting

The Chair then moved on to the ordinary business of the meeting.

Report & Financial Statements to 31 December 2022

It was:

RESOLVED: That the Report of the Trustees and Financial Statements for the year to 31 December 2022 together with the report of the auditors be received.

Appointment of Auditors

It was:

RESOLVED: That Saffery Champness be re-appointed as auditors to Stratford-upon-Avon Town Trust for the financial year to 31 December 2023, and the Trustees be authorised to fix their remuneration.

5 Questions (see Appendix 'A')

No questions had been received in advance and so the Chair then opened up the meeting for questions from the floor. See Appendix 'A' for a summary.

6 Closing Remarks

The Chair thanked everyone for their attendance and invited the audience to join the Trustees and team in the Variety Bar. A film about the Repairs Café made by the NFU Mutual was shown. The meeting closed at 8.20pm.

**TOWN TRUST AGM
13 SEPTEMBER 2023
QUESTIONS AND ANSWERS**

- Q1: A question was asked around the King Edward VI (KES) entitlement 36% of the Guild Estate income each year and whether the Trustees could challenge the historic arrangement.
- A1: RH explained the background to the entitlement and SA reminded the audience that at the AGM in 2020 a similar question had been asked. After that meeting an independent working group had been formed and had met several times to look into the matter. Jane Price (Chair of the Governors of Stratford School) was a member of that group and gave an update on their activities. She stated that they written to the Charity Commission with the support of all town schools and eventually received a response from the CC stating that they could not assist in the matter. The group had then taken legal advice on a pro bono basis and again written to the CC. The response on this occasion had been that the challenge would have to be taken back to the High Court. Ms Price said that the group remained active and determined to pursue their challenge.
- Q2: An enquiry was made as to whether the Trust had a plan in place to improve the energy efficiency of commercial properties with the target of reach net zero.
- A2: RH explained that a significant proportion of the Trust's properties in the town centre were listed and let on a full repairing and insuring basis which meant that such improvements were difficult to implement. The majority of the premises on the outskirts of town were let on a groundlease basis so the Trust did not own the buildings themselves. However, as premises became vacant they were considered on a case by case basis and, where practicable, improvements would be carried out.
- Q3: A comment was made that several properties had recently been sold, and the Trustees were asked whether there were plans to sell any more.
- A3: RH responded that the Trustees were following their investment strategy to balance the portfolio between physical properties and equity investments. There is concern that "high street" commercial premises are under threat given the recent Covid 19 pandemic and the consequent downturn in the property market. The properties sold are considered to be poor investments and underperform, or require significant investment on repairs and/or renovations which would not be cost effective. With the current economic downturn and high interest rates it was not envisaged that the Trust would be selling any properties in the near future.
- Q4: A question was asked around the grant to the Play House and the terms of the agreement in place between the Trust and the Play House.
- A4: SA responded by saying that the Play House have to meet certain KPIs each year in order for the grant to be awarded. This includes delivering a minimum of 40 community events as defined in the agreement; meeting regularly with the CEO and Head of Finance and presenting to the Finance Investment & Property Committee at least annually. The Play House also credit the financial assistance of the Town Trust on any publicity material, advertisements in the press or on social media.

- Q5: The Trustees were asked whether they would be prepared to buy premises for a new community hub or whether they were only interested in renting.
- A5: The Chair responded that the Trust had always planned to create or move to a permanent home but due to the break clause being exercised by the landlord at Foundation House, these plans had been brought forward significantly. The Trust was looking at all options and was hoping to secure new premises within the next twelve months.
- Q6: A member of the audience thanked the Trust for its grant scheme around the Queen's Platinum Jubilee celebrations and the Coronation of King Charles III. She said that it had improved the sense of community in the area she lived and brought a diverse range of people together. Small grants such as these can make a huge difference.