

KEW COMMUNITY TRUST

39th Annual General Meeting



Venue: St Luke's in The Avenue, The Avenue, Kew TW9 2AJ

Date: Monday 27th September 2021, 7.00pm

Minutes

Present

TRUSTEES: Jeff Harris (Chair), Janet Chesterton (Treasurer), John Armitstead, Mark Boyle, Janet Chesterton Lucinda Evans, Bernie Jackman, Margaret Marshall, Diana Ormond, Steve Robinson, Bridget Towers, Shiona Williams

Apologies: Rita Kamat, Rory McPherson

STAFF: Philippa Anderson, Simon Boddis, Bernadette Bird, Siobhan Cockrill, Lisa Gardner McTaggart, Vicky Griffin, Vicky O'Neill, Sue Withers

Valerie Booth, Judi Braddock, Andrew Brown, Joan Brown, Louise Fluker, Cllr JF Burford, Cllr Lotte Campanale, Cllr Ian and Caroline Craigie, Jean Dorman, Guinevere Duff, Sally Durant, Sir David Durie, Rowan Graham – Collins, Robert Guy, Rev Dr Melanie Harrington, Teresa Hartley, Caroline Jackson, Mark Jackson, Sue Kirkpatrick, Serge Lourie, Claudine McCready, Marion Mollett, Abi Palmer, David Polya, Francesca Snow, Irene Stephens, Stephen Weil.
Apologies: Rosalind & Stephen Eagleton, Celia Evans, Douglas McCready

1. Welcome

Jeff Harris, Chair of Trustees, welcomed everyone to the meeting.

2. Approval of Minutes, 2020 AGM

The Chair asked for any comments on the minutes of the 2020 AGM.

There were no comments; they were proposed by John Armitstead and seconded by Bernie Jackman.

The minutes were approved unanimously.

3. Report on the Work of The Trust - Jeff Harris, Chair of Trustees

Looking back on the last twelve months, this second year of the Government lockdown has been extremely difficult and expensive for us. During this last year we have been opening the halls for events, then closing again and now reopening. Our staff team has been furloughed, but now thankfully are back with us again.

And behind all this change, has been a huge programme of planning for mask wearing, signage, social distancing and sanitizing, sanitizing and more sanitizing. Every chair, table, door handle has been regularly cleaned. My sincere thanks go to our staff team for all the work involved in keeping you, our Members, safe.

All this effort emphasizes the commitment and versatility of our excellent team led by Lisa and Vicky. But we have not lost sight of the important mission of this charity, which is to offer courses, community space and companionship to our many members, and the Kew community.

The response of the team to these difficulties was to assess which of the many Club courses could be offered online. Our teachers were enthusiastic. Even those who were initially a little hesitant became enthusiasts. And the online courses have been a great success. We have run courses from Art History to Pilates, Creative Writing to Yoga, and a host of others.

And your response has been tremendous. I suspect some of you, like me, have surprised yourselves at just how technologically skilful you have become!

But we have not lost sight of those in our community who have not been able to access courses online. The Avenue Club team have been making regular phone calls to the more isolated Members, particularly those who have not been covered by the Kew Neighbourhood companionship scheme. We have worked very hard to maintain that vital connection with them.

Working together with other charities has been something of a theme in this year. We collaborated with Kew Neighbourhood Association and raised funds for more than two hundred Maids of Honour treats to be delivered, in place of our usual Christmas lunch. Volunteers delivered directly to those in our community who we felt to be especially vulnerable or isolated. Some members of our Choir delivered 'singing Christmas Carol' parcels to add an additional bit of cheer.

The Avenue Club team have had some real successes in keeping the ethos of the Club alive, and thanks to those of you who have participated, and have kept us going with membership fees and donations.

However, the lettings income from hiring out our Halls has stopped, since the lockdown rules prohibited any social gatherings. This has hit our finances quite hard but hopefully enquiries are stepping up now, and the prospects are looking more cheerful going forward.

One silver lining is that we have used the forced closure of the Centre to smarten up our premises. Walls have been plastered, corridors repainted, floors sanded and revarnished, and the building is looking its best as we welcome you back. My thanks go to the Church as our landlords and the PCC for letting us use this lovely building.

My thanks as ever go to a fantastic staff team who have worked so hard through these tough times. But thanks also to my fellow Trustees who have worked alongside the staff on a raft of initiatives from hygiene regulations to website development.

And life is beginning to get back to normal. We are starting new courses, planning to reinstate some catering, whilst maintaining strict hygiene rules for all our protection.

So, I am optimistic as we look forward.

Optimism tinged with some sadness, since two of our most hardworking Trustees are retiring at this AGM.

Lucinda Evans has given us so much wise advice on legal and governance matters during her six years of being a Trustee and we shall greatly miss her good advice.

Janet Chesterton is stepping down after five years as our Treasurer. Janet has done a great job of keeping us on the financial 'straight and narrow' especially during the last two years with all the financial pressures caused by lockdown.

Many thanks go to both of you for your huge service to this charity, and your great companionship.

I am very pleased that another very well qualified trustee, Bernie Jackman has stepped into the Treasurer role and am delighted to welcome a new trustee, Louise Fluker, who brings a wealth of commercial and legal experience to the charity. So, we are well advised in both of these two important fields of finance and governance.

My optimism about the future of this charity is reinforced by the other significant change to our team - the appointment of a new Chief Executive. Simon Boddis joined us a few months ago to lead us out of lockdown and reinvigorate the charity as we strive to serve this Kew community better.

Welcome Simon, we are enjoying working with you.

Let us all hope that the worst of our COVID problems are behind us as we welcome more of you back to our courses and events. I hope that you will join us as we rebuild this important Kew Community spirit!

4. Approval of the Accounts for Year Ending 31st March 2021 - Janet Chesterton, Treasurer

I'm pleased to present my fifth (and final) report on KCT's accounts for the year ended March 2021. The accounts are available to view on the KCT website (under the 'Trust' tab) and on the Companies House website.

The headline results for the financial year ending 31 March 2021, were as follows:

- *Income was £222,000 (-31%)*
- *Expenditure was £297,000 (-20%)*
- *Net expenditure before gain on investments (operating deficit) (£76,000)*
- *The unrealised gain on revaluation of investments £580,000*
- *Net movement in funds for the year £504,000*
- *Total funds at year end were £3.96m (2020: £3.46m) of which £3.45m (2020: £2.93m) comprised the general fund.*

The Covid-19 lockdowns and related restrictions were the main cause of the operating deficit, but I'll expand on the financial components in more detail.

Firstly, looking at the income for the year:

On the downside, lettings income fell by £75,000 due to the Centre's closure during the lockdowns. Similarly, income from Avenue Club activities was some £52,000 lower although as this income is associated with variable service provider costs, it had less impact on the operating deficit. The full year impact of the reduced CILS funding meant a reduction of £17,000 in this source of income.

Conversely, KCT benefitted from some very welcome and appreciated support from other grants and donations. The Government's Job Retention Scheme contributed £31,000 towards staff costs enabling KCT to continue to pay those staff who were on furlough. The London Borough of Richmond awarded KCT an 'Additional Restrictions Grant' of £5,000 towards building maintenance costs.

KCT received £10,000 from the Estate of the late John Millbank, a former Avenue Club member. This was a very generous and unexpected bequest. Many Avenue Club members not only maintained their membership subscriptions but also kindly donated amounts to the charity during the year. There were two significant anonymous donations towards the impact of Covid-19 on the charity and a specific donation for a future building project. The support from the community and specifically from all these donors during a difficult year was most welcome and appreciated.

The investment in CCLA's Charities Investment Fund produced income of £99,000 in the year, a yield of 2.92%, compared with income of £97,000 the previous year.

Moving on to the costs for the year:

Variable costs relating to Avenue Club activities were lower due to the reduced activities. However, trustees agreed to support Avenue Club service providers at 50% of their normal fees during the first lockdown in 2020 in recognition of their service to the Trust. This cost some £10,000.

There were reductions in variable costs associated with running the building such as utilities and maintenance. One notable exception was a £5k investment in developing a new website to enable staff to communicate information relating to the charity's activities more easily. The website will ultimately provide a full booking and payment facility which should reduce administrative time.

Total staff costs reduced by £18,000 following the restructuring after the Chief Executive's departure. However legal fees of £8,000 in total were incurred in both the restructuring and a review of hirer's booking terms and conditions.

Trustees decided to continue the building refurbishment plan during the winter lockdown. The main corridor and stairwell were refurbished together with the disabled WC at a cost of £18,700. Much of this work would not have been possible whilst the Centre was open. An architect's report was commissioned on the drone survey conducted on the roof last year.

CCLA Investment:

The investment recovered from the March 2020 stock market fall and performed well during the year providing a total return in the year of 24%. The value of the investment appreciated 25% since 2017 and continues to perform well this year. Income too has steadily increased.

Cash:

At year end, KCT had cash of £122,000. This should be sufficient to cover the budgeted activities in the year to March 2022.

Looking ahead:

Trustees have budgeted for a small operating deficit in the year. Six months into the new financial year, we are seeing some encouraging signs of return to in person activities and external room hires. Both regular and ad hoc room hire is expected to pick up in this half provided there are no further health related restrictions. Staff and trustees hope to reintroduce some of the activities such as the Transport and Carer Day which were paused during the Covid closures.

Support from the community continues through membership subscriptions and community supporter donations whilst the investment income and CILS grant funding is quantifiable. There may be scope for fundraising later in the year.

I'm sure our new Chief Executive, Simon and the management team will continue to control operating costs well and there is scope to control budgeted capital expenditure according to KCT's financial position. Trustees are confident that KCT has sufficient reserves to absorb a small deficit in the year.

To conclude:

Despite a difficult year, KCT has made significant progress and weathered the financial disruption thanks to committed staff and trustees, significant financial reserves and continued support from the Kew community. I believe the Trust is well positioned to move on to a new chapter and I look forward to following its impact on the community going forward.

My final thanks go to all the staff and my fellow trustees and, of course, the Church and PCC our landlords, who I have worked with over the last five to six years. Their enthusiasm and commitment to the Trust has been empowering. It has been my pleasure to contribute to this worthwhile organisation.

There were no questions, and no-one voted against the accounts.
They were proposed by Diana Ormond and seconded by Margaret Marshall.

The accounts were approved unanimously.

5. Authorisation of P K Group as the Trust's Reporting Accountants & Agreement of their Remuneration.

The meeting was asked to approve PK Group as the Trust's accountants and agree their remuneration. This was proposed by Mark Boyle and seconded by Steve Robinson. This was then approved unanimously.

6. Re-election and Election of Trustees

Trustees Retiring: Lucinda Evans, Janet Chesterton

New Trustee: Louise Fluker

New Treasurer: Bernie Jackman is taking over as Treasurer.

Re-election of Trustees: Diana Ormond

Election of Trustees was proposed by John Armitstead and seconded by Steve Robinson. These changes were then approved unanimously.

7. Any Other Business

There was no other business and the formal meeting closed.

- **Rev Dr Melanie Harrington gave a talk entitled 'Community' which was followed by light refreshments.**