

STRATFORD-UPON-AVON TOWN TRUST

ANNUAL GENERAL MEETING

Wednesday 10 JULY 2019

Present: The Deputy Chairman (Tony Jackson) in the Chair
Ian Andrew
Tim Bailey
Charles Bates
Tessa Bates
Lindsay MacDonald
Matthew Macdonald
Stephen Parker
Clive Snowdon
David Taylor

In attendance: Sara Aspley (Chief Executive)
65 members of Stratford Town Trust

Apologies: Quentin Willson
and several Trust members

1 Welcome and Opening Remarks by Chairman

The Chairman welcomed everyone to the eighteenth Annual General Meeting of the Trust.

2 Trustee Elections

The Chairman reported on the changes to the Board during the past year. He acknowledged with grateful thanks the hard work and dedication of the retiring Trustees: Alan Haigh, Richard Lane, Julia Lucas, Clarissa Roberts, and Carole Taylor. He welcomed the Trustees who had been appointed during 2018 and introduced them to the audience. He announced that Quentin Willson had been reappointed Chair of the Board and Tony Jackson Deputy Chair for a second term.

The Chairman then paid tribute to Justin Williams, the previous Chief Executive, who had moved back to Australia with his family in August 2018. Justin had demonstrated great vision in identifying the need for a community space which had manifested itself in Foundation House – and this had proved a great success during its first year of operation and invited all members to visit one of the Community Cafes which are held on the last Friday of each month.

He then introduced Sara Aspley, Chief Executive, who had been appointed in the autumn of 2018. He said that she had already demonstrated the attributes and skills to take Town Trust forward into its new five year Strategic Plan which would be launched in 2020.

3 Presentation by Chief Executive

Sara Aspley, Chief Executive, thanked the Town Trust team and Trustees for their support during her initial 9 months in the role. She then gave a presentation focusing on:

- The launch of the new grants round which would run from 17 July to 13 September 2019
- Foundation House and its success during the first year of operation
- The current position with High Street retail and its effect on the Town Trust property portfolio
- 7 Benson Road, which had recently been sold subject to contract for £950,000
- The Lamplighter Public House
- The Guild Chapel
- The Play House
- Future ambitions/vision for Rowley Fields
- Strategic Planning 2021-2025 and public consultation – including a members' meeting at the Hotel du Vin on 25 September at 7pm

4 Presentation by Chair of Finance, Investment & Property Committee

Clive Snowdon, Chair of FIP Committee, then gave a presentation focusing on the Trust's finances over the past 12 months, in particular drawing attention to:

- Investments
- Disposable Income
- Grant Activity in 2018

5 The Ordinary Business of the Meeting

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

Report & Financial Statements to 31 December 2018

It was unanimously:

RESOLVED: That the Report of the Trustees and Financial Statements for the year to 31 December 2018 together with the report of the auditors be received.

Appointment of Auditors

it was unanimously:

RESOLVED: That Saffery Champness be re-appointed as auditors to Stratford-upon-Avon Town Trust for the financial year to 31 December 2019, and the Trustees be authorised to fix their remuneration.

6 Questions (see Appendices 'A' & 'B')

The Chairman informed members that written questions received in advance of the meeting had been summarised with the answers and had been placed on the chairs (Appendix 'A').

He then opened up the meeting for questions from the floor. See Appendix 'B' for a summary.

7 Closing Remarks

The Chairman thanked everyone for attending and invited the members present to meet with the Trustees and CEO in the Variety Bar after the meeting. He also encouraged members to visit the tables which had more information about the Guild Chapel and Foundation House, and Rebecca Hallworth and Phil Tiso of Proon Productions would also be available to talk about the Play House.

The meeting closed at 8.10pm

**TOWN TRUST AGM
10 July 2019
QUESTIONS AND ANSWERS
(Submitted in writing prior to meeting)**

- Q1: Last year at the AGM I asked the following:
“As the tenant of 37 Ely Street, just prior to the Trust AGM in 2018 I asked a question in writing as requested. The question was regarding the Lamplighter public house and asked how much longer we were to put up with the scaffold, holding up the end wall of the pub, which has now been there for at least 2 years perhaps 3. Quite apart from being unsightly it is causing an obstruction to vehicles trying to get to the rear of their properties in Ely Gardens and it has caused damage to the road. I was told that a contractor had been obtained and the work should be completed by the autumn. We are now in mid winter and there has been no sign of any work starting never mind being finished. Can you please update us on the situation.”
At the AGM I was told that the work would be started in the autumn.
Despite emailing the Trust several times over the course of the year it appears that no progress has been made whatsoever, the scaffold has now been in place 3 - 4 years and the nuisance continues. I am disappointed that the Trust appears to be at a complete loss in this. Can you please give a realistic and more specific update on what is happening.
Christine Hutchison, Membership No. 2571
- A1: [The repair to the wall has been the subject of an ongoing legal discussion between the Trust and the tenant. There has been some progress, in that the tenant has accepted responsibility for the work, has obtained listed building consent for the work and to the best of our knowledge has sought advice from an architect, all of which is encouraging. However, it is frustrating that we have yet to reach the stage of gaining a commitment date from them for the works to start. STT are now taking legal advice about how the Trust might best expedite the repair.](#)
- Q2: I would be very grateful if you could update me on progress with respect to the sale of the property in Benson Road
Michael Dickinson, Membership No. 3043
- A2: [Stratford Town Trust have accepted an offer of £950k on 7 Benson Road which is therefore sold, subject to contract. This is now going through necessary and usual legal process with the hope that the sale will complete by 30 September.](#)
- Q3: There is a children’s play area in Rowley Fields but no children. Could you please put in swings, slides, basketball/netball/football nets so that children want to use this space?
Ian MacDonald, Membership No. 2736
- A3: [The fenced off area at Rowley Fields was created to provide a safe and dog-free place for children. It was intended to be a space that could be used for ball games, free play and for picnics. There are other small traditional play areas with swings etc. in the vicinity and we would need to be sure that introducing fixed equipment, as suggested or goal posts, met the need of the majority before pursuing this as an option. In the meantime, we intend to introduce some clearer signage and picnic benches to let people know that this is a place for play and picnics.](#)

Q4: The Town Trust is helping Stratford District Council in its effort to stop cyclists using the Welcombe Hills. Would this effort be improved if you were to ban cyclists using Rowley Fields?

Ian MacDonald, Membership No. 2736

A4: We believe that Rowley Fields with its unique position next to the Welcombe Hills is a place that welcomes recreation for all. SDC have asked for our assistance in asking cyclists to stick to the designated bridleways on the Welcombe Hills which we are in support of.

Q5: Why are the salaries and benefits of the senior management/board members not individually specified in the Report & Accounts as with other organisations?

David Oram, Membership No. 0033

A5: Trustees of the charity who make up our board members are not remunerated for their role. We report the salaries of our senior managers in line with Charities Statement of Recommended Practice (SORP).

Q6: Is it not time the “non-discretionary” grants is reviewed? It accounts for 33% of the total awarded back in the day. I suspect it was to support/benefit “the boys of the town” – I doubt that’s what it does today.

David Oram, Membership No. 0033

A6: The non-discretionary element of grant giving, specifically related to KES, by Stratford Town Trust is set out in the Charity Commission Scheme and was amended to the current rate, 36% of the net annual income of The Guild Estate, in 1996 by a ruling in the High Court of Justice. Stratford Town Trust has a strict obligation to fulfil the requirements of the charitable trust and, as such, is not able to challenge on the percentage received by KES school.

Q7: If total funds = £59m, the distribution of just 3.6% of this seems miserly.

David Oram, Membership No. 0033

A7: The three charities (Stratford Town Trust, Guild Estate & College Estate) have investments totalling £58.5m (as at Dec 2018), of which £55.8m are detailed as permanently endowed and invested in quoted investments and physical property. If an endowed investment is disposed of, in other words sold, the charities have a legal duty to reinvest the net proceeds of that sale which, in turn, is then recognised as a permanently endowed investment. The proceeds from such a disposal or sale can never be used to fund general overhead or directly dispersed through grant giving.

All Stratford Town Trust expenditure is covered by income generated by the investments. The Trust generated a gross income of £3.4m in the year 2018 and, of that, £2.3m (67.6%) was distributed through grant funding activities and other community related items (as per note 9, page 33 of STT statutory accounts).

**TOWN TRUST AGM
10 July 2019
QUESTIONS FROM THE FLOOR**

- Q1: Marina Dunn queried the make up of the Board of Trustees and whether it was a true reflection of modern Britain as there was only one female out of 11 Trustees and the majority of Trustees were retired.
- A1: The Chief Executive recognised the value that diversity can bring to any group. The Town Trust is governed by rules around the constitution of the Board which state there are five member Trustees elected by the membership; three Trustees nominated by the Town Council; and three Trustees co-opted by the Board itself. The Trust encourages applicants from as diverse a background as possible.
- Q2: David Coles asked whether the Trust had a strategy to deal with Brexit and the effect it may have on its investments.
- A2: Clive Snowdon responded by explaining that the Trust has two types of investments – property and quoted. The quoted investments are managed by charity investment specialists and the Board constantly monitors the performance of these via regular meetings. The property investments are actively managed and under constant review to maximise the income generated.
- Q3: David Coles also enquired about the Trust's approach to redevelopment schemes, especially the Canal Quarter. What is the Trust's strategy on this subject?
- A3: Clive replied that the Canal Quarter is clearly a long term redevelopment scheme and although the Trust is a major landowner in that area, its properties were all subject to long term leases. The Trust had engaged an independent consultant who had advised the Trust to continue working with the District Council and other landowners in that area to formulate a cohesive strategic plan.
- Q4: Pauline Jackson acknowledged that Foundation House had successfully raised the profile of the Town Trust but she remarked that it still appeared to have relatively few members. She asked whether there were any plans for a membership drive to increase the membership?
- A4: The Chief Executive confirmed that there were currently around 2000 members which was approximately 10% of the catchment area. Although this may not appear significant it was not an unrealistic figure. The consultation sessions for members and the public to be held from August to October would be used to raise the Town Trust's profile and drive an increase in membership. In answer to a later question by Corrinne Richardson, she also assured the meeting that membership of the Trust was also routinely encouraged amongst grant recipients.
- Q5: Sandra MacDonald asked whether the Trust had any influence over the way that KES spent the annual non-discretionary grant it received or whether KES had to account for the way it spent the money?
- A5: The Chief Executive replied that the payment of 36% of the Guild Estate income was set by the Charity Commission by a High Court Order in 1996 and confirmed that the Trust has no influence over the way the money is spent.
- Q6: Jane Burman-Holtom enquired about the investment portfolio and whether it was sufficiently diverse.
- A6: Clive Snowdon explained how the Trust held investments in managed charity investment funds and a Property Fund and reported that all investments were giving a satisfactory return given the current state of the market.
- Q7: John Worthington asked about the Trust's policy on biodiversity at Rowley Fields and asked why the fields had been mown recently leaving no margin around the perimeter. He asked whether the Trust could be more sympathetic to the natural environment in future.

- A7: The Chief Executive referred to the Rowley Fields section of her presentation and assured the audience that, in future, mowing of Rowley Fields would be carried out on a contract basis, hopefully with the local farmer. This would mean that the Trust could determine when and how the fields were mowed. She also confirmed that ongoing the Trust was working alongside Warwickshire Wildlife Trust and the Ecology Planning team at Warwickshire County Council to create a long term management plan that would increase the biodiversity in the area.
- Q8: Ian MacDonald enquired about the recently fenced off land to the rear of Benson Road and asked whether the rumours were true that the land had been given to two individuals whose gardens backed onto the land.
- A8: The Chief Executive confirmed that a small plot of land had been sold for £7,500 (valued at the market rate for garden land). This is shown in the 2018 Report and Accounts. She reiterated that it had been sold as garden land which is subject to planning restrictions. Further, she stated that the Trust had no plans to sell off the remaining portion of the land to the rear of 7 Benson Road; that it had not been sold along with the property; and that it was included in the work currently being explored with WWT and the Ecology Planning team at WCC.
- Q9: Bridget Winstanley said that she was pleased to hear that 7 Benson Road had been sold subject to contract and enquired whether the property had been sold as a development plot or private house.
- A9: The Chief Executive replied that the property had been sold to an individual and it would be outside the Trust's control how the property was redeveloped. However, the new owner would obviously have to comply with planning regulations for any significant building works.
- Q10: Bridget Winstanley asked whether there was any news on the "Potting Shed Compound" scheme on Birthplace Trust land adjacent to Rowley Fields.
- A10: The Chief Executive said that the Trust had been consulted in the same way as all other interested parties/general public and there was nothing further to report at this time.
- Q11: Maureen Beckett enquired about the possibility of creating a BMX track on Warwick Road Lands. The local authorities have no available funds and she thought it would be a good project for the Town Trust to take on.
- A11: The Chief Executive said that the Trust was currently working in conjunction with the District Council on a scheme to extend the existing skate park and recognised the need to engage with young people. Approaches from groups who might wish to apply for a grant to develop a BMX track would be welcomed.