

POLRUAN TOWN TRUST

Minutes of the AGM held in the WI Hall on Tuesday 20th May 2025 at 6:30pm

Trustees Present: Beth Rigg [BR] (Chair lady), Vicky Halls [VH], Graham Palmer [GP], Melanie Hicks [MH] and Brian Cook [BC]

Also Present: Zena Wood (Clerk) and 2 members of the public

AGM 2025/01 Apologies for Absence

01-1 There were none.

AGM 2025/02 Minutes of the 2024 Annual General Meeting

02-2 Trustees considered the approval of the minutes of the AGM held on Tuesday 9th July 2024. GP proposed that the meeting minutes be approved as a true and accurate record, seconded by BR. BR signed the minutes.

AGM 2025/03 Matters Arising

03-1 South West Water Lease

03-1.1 BR mentioned that the Trustees are continuing their negotiations with SWW concerning the Lease. Although the Lease has been a point of contention for over two decades, it appears that a resolution is now within reach.

03-2 Quay Refurbishments

03-2.1 GP explained the plans for the Winklepicker Flat development which will hopefully take place later this year. Additionally, the refurbishment of the public toilets which are in urgent need of updating. Trustees need to consider the scope of the refurbishment, specifically whether to undertake a full renovation or to explore reducing the number of toilets to optimize the space. To move these discussions forward, a separate working party will be formed.

03-3 Trust Scheme

03-3.1 Trustees have elected to change the charity status to a Charitable Incorporated Organisation (CIO). The main benefits of the CIO are that the charity is a corporation with legal personality (the ability to hold property in its own name – rather than in the name of its trustees), and its members have limited liability. It will also make the accounting process much smoother. The paperwork is almost in order which will enable Trustees to resubmit their application to the Charity Commission.

AGM 2025/04 Finance

The Clerk was pleased to report that the Trust's financial position is significantly stronger compared to 2023, primarily due to the absence of major developments this past year. Looking ahead, the Trustees are committed to actively seeking additional funding and grants for projects in 2025 that will positively impact the Polruan community.

04-1 Total Income for 2024 was £145,175.

04-1.1 There was £5,761 difference which was a combination of the £63,365 from the 2023 Business Rate Grant, £39,470 increase in car park income for 2024, a £6,982 increase in property rental and Wayleaves, an increase in donations of £11,660.

04-2 Total spend for 2024 was £100,244

04-2.1 This was a significant drop from 2023 due mainly to the absence of any major developments. Insurance fees were considerably higher than the previous year because of an outstanding 2023 invoice that wasn't cleared until February 2024. Plus Utilities were down on 2023 as were office expenses, however, Cleaning and Clerks Remuneration have increased slightly.

	<u>2024</u>	<u>2023</u>
Lloyds Current Account	£212,637.97	£101,422.31
Investment Account	£0.00	£80,000.00
PayPal	£0.00	£1,342.00
Total	£212,637.97	£182,764.31

AGM 2025/05 Chairlady's Report

Brian Cook resigned as Chairman at our September meeting and we thank Brian for keeping us focused during his stewardship. Following a brief discussion, I was elected Chair. Robin Sainsbury also resigned as a Trustee after over 20 years, his knowledge of the past workings of the Trust will be missed.

Following the significant refurbishments in 2023, which included the Winklepicker shop and Veverly Car park, the Trust has focused on rebuilding our working capital and reserves this past year. As a result, while routine maintenance of our properties has continued, we haven't been able to move forward with the planned rebuild of the Winklepicker flat. We have been actively seeking funding from national bodies such as the National Lottery Heritage Fund, but have not yet been successful.

In response to recent vandalism, the Trust collaborated with Lanteglos Parish Council (LPC) to review and upgrade the CCTV systems on the Quay and St Saviours car park. Additionally, a "Flashpark" sign has been installed on the Quay slipway to discourage parking and improve boat launching access.

The Trustees have also been actively involved in repainting the Linney and organizing the Trust archives at the St Saviours store, a task made enjoyable by the interesting historical details uncovered along the way!

The Trust have recently updated and renewed the information boards on both the Coal Wharf and in St Saviours car park.

Like every previous chairman, I had hoped to announce a finalized lease agreement with South West Water for the Quay. Unfortunately, this matter remains with our solicitors.

The Trustees have also been collaborating with representatives from LPC to develop plans for the refurbishment of the Quay toilets. Various proposals are currently under consideration and need to be finalized to allow for accurate cost estimation.

Finally, I would like to express my sincere gratitude to my fellow Trustees, Vicky, Mel, Graham, and Brian, for their invaluable support over the past year. Many thanks also go to our Clerk, Zena, for her continuous help and dedication.

AGM 2025/06 Election of Trustees

06-1 Two Trustees were due to stand down by rota: Beth Rigg and Vicky Halls. Both Beth and Vicky have stated they wish to continue as Trustees and due to the terms of the Charity Commission, an election is not needed as there are no other people who wish to stand. There was a show of hands for the re-election of Beth and Vicky and all agreed.

AGM 2025/07 Any Other Business

07-1 There was none.

Meeting closed at 6:40pm