



**Minutes of the Annual General Meeting of the Stratherrick and Foyers Community Trust held in Stratherrick Public Hall, Gorthleck, on Wednesday 28 November 2018 at 7.30 p.m.**

<b>Present</b>	Peter Faye, Zoe Iliffe, Frank Ellam, Ken Sinclair, Stewart MacPherson, Sharon Ferguson, Hugh Nicol, Garry Page, Julie Murphy, Caroline Mortimore
<b>Chair</b>	Peter Faye
<b>In Attendance</b>	Laura Walker-Knowles (Trust Administrator) and Steven Watson (Trust Project Co-ordinator)
<b>Apologies</b>	Fiona Bateman, Helen Carmichael, Victor Monje, Gordon McAndie, Ms Forbes, Morag Cameron
<b>Members</b>	<b>41</b>
<b>Non-members</b>	<b>5</b>

## **1. WELCOME**

The Chair informed the meeting that as 41 members were present, the meeting was therefore quorate and **declared** the meeting formally **open**.

The Chair welcomed everyone to the meeting. The Chair referred to the letter and notice of meeting which had been circulated to members as required. The letter was taken as read.

## **2. CHAIR'S REPORT**

The Chair advised the attending members and non-members that an election was required this evening to choose three new Board members. There were four candidates for three vacancies.

The Chair thanked the current Board and staff for their help during the year.

The Chair presented his Annual Report giving an overview of the actions of the Trust over the year and advised that this could be viewed in full on the Trust's website, or paper copies can be made available.

The Chair discussed the grants awarded, the projects undertaken and their progress, the ongoing management and governance of the company and hopes for the future. Members were encouraged to come forward with ideas and proposals and be prepared to implement them, with the assistance and support of the volunteer Directors and staff members.

There continued to be an increasing number of grant applications and awards and many groups were now working very hard toward the betterment of the community. It was hoped they act as an example and encourage others to likewise. Members were also encouraged to communicate with Directors and staff in order to help understand accurately the work of the Board.

The Trust's projects were described, and proposed acquisitions and policies were mentioned, and comment from the membership will be welcomed.

Thanks were offered to the Directors, the retiring Directors, the Administrator and Project Co-ordinator, and particularly to Members who had attended the AGM.

### **3. ANNUAL ACCOUNTS AND FINANCE DIRECTORS' REPORT**

Frank Ellam, Finance Director introduced himself and presented the Finance Director's Financial Year End Report and Annual Accounts for year ending 30 June 2018. Frank explained the statutory requirements for accounts for a company limited by guarantee. The Trust qualifies as a micro-entity allowing the accounts to run to only 8 pages. Given the brevity of the 8-page accounts Frank ran through the detail of the Management Accounts to 30 June 2018, with comparisons and explanations against the previous year's figures.

The Board of Directors approved and signed the accounts for the year ending 2018 on 3 October and they were duly signed by the Trust accountants, A9 Accountancy, Inverness on the same date.

The Report and Accounts of Stratherrick and Foyers Community Trust for the year ended 30 June 2018 were considered and noted by the Members.

An attendee asked for the name of the investment company the Trust used. Frank Ellam explained that at the outset a few local firms had been interviewed but were not suitable therefore a third firm Frank had knowledge of and had used previously during his practice was chosen. The Board had appointed Clarendon Financial Planning Ltd, Southampton. The investments are reviewed by Clarendon on a weekly basis and they visit the board annually. Frank explained 25% of Trust income is invested in the Legacy Fund. An attendee asked how the figure was derived. Frank explained the figure was derived to ensure the Trust built up a fund which should accumulate to in excess of £5m the income from which would support existing groups and projects in the future when the community benefit payments stop. 25% was settled upon as that level of investment would not compromise current spending plans but it might be increased in the future. An attendee asked how much the income from Stronelairg would be. Frank advised the anticipated income, when it comes on line will be around £250,000 per annum, but there would be certain quirks to it in first three years as other communities who suffered disruption receive part of the funding.

#### 4. ELECTION OF DIRECTORS

The Chair explained again that, in accordance with the Articles of Association, three Directors had to step down each year from the Board. There were therefore three vacancies on the Board. Four Nomination Forms had been received and therefore there was a requirement for an election. Four Members Director Nomination Forms had been received from Gillian McIntyre, Gareth Jones, Olaf Olssen and Margaret Cormack. The Chair read out the candidate's statements and explained to the members that they could vote for three of the four nominated candidates.

Hugh Nicol, retiring Director addressed the floor saying he was very pleased to have been part of the progress of the Trust and thanked fellow Board members.

The voting process was undertaken and independently verified by Charles Stephen, Ward Manager, The Highland Council.

The Chair announced the nominees with the highest votes as Margaret Cormack, Gillian McIntyre and Olaf Olssen.

The Chair therefore **declared** that Margaret Cormack, Gillian McIntyre and Olaf Olssen be elected to the board of Stratherrick and Foyers Community Trust.

The Chair advised that that concluded the formal elements of the AGM and opened the meeting to questions from the floor.

#### OPEN QUESTIONS

Catriona Fraser on behalf of Stratherrick and Foyers Community Council expressed her thanks to the Trust Directors for managing and distributing the funds and agreed that with the amount of funds and work that the Trust now has it is a good time to consider the employment of a General Manager to take some of the workload from the volunteer Directors. The Community is very privileged to have the funds they receive and should support the Trust and encourage them in their work.

An enquiry was made about ideas for the property in Whitebridge, should an acquisition be successful. The Chair said no firm ideas were currently in place, but perhaps nursery units, community shop or sheltered housing were possibilities. The Chair expressed the Boards' wish to see ideas coming forward from the Community and Members. Also, the Highland Council are keen to support the Trust with additional grants and the Trust will focus on facilities to help community members stay here and work here.

A question was raised about the relative importance of small groups and larger groups? Catriona Fraser explained the format of the new Stronelairg Community Panel and that a micro-grant fund will launch imminently, to be administered by the Community Council.

The Board were asked about the Errogie phone-box, as some Errogie residents would like to see it renovated and would the Stronelairg Panel support that? Catriona Fraser explained that the Stratherrick and Foyers Community Council had applied to take over

Errogie, Dunmaglass and Lower Foyers phone-boxes, but they remained with a cabled line due to poor mobile network coverage. Catriona highlighted that a local community in France had enquired about “twinning” with the phone-box at Errogie. The Community Council and Trust are Trust is also considering fitting defibrillators in the redundant boxes. Zoe Iliffe explained that there are also grants for non-constituted groups available up to £1,000 through the Trust, as well as larger grants to Constituted Groups to facilitate people joining together to undertake projects.

A query was raised about another “whitegoods” scheme, as it had now been ten years since the last one. The Chair said this would be discussed with the Energy Saving Grant Director. However, the specific Glendoe Fund that supported this project is now all spent.

A community minibus was suggested, this idea receiving much support from the floor. The Chair echoed these sentiments and will include the concept in the coming year’s business for the Trust.

The Board was asked about the duration of Stronelairg funding and it was explained that the income was scheduled for 25 years, based on the expected life span of the various energy schemes. A supplementary question was asked concerning the accountability of the Trust for the management of funds in general. It was explained that regular reporting occurred to funders (and the membership) in order to verify the management and governance of community funds. The Directors are also governed by the Articles of Association and relevant company law.

The Chair thanked everyone for attending.

The Chair **declared** the meeting **closed** at 9.10 p.m.

Signed by Chair	_____
Date	_____