



CORNWALL HERITAGE TRUST
Trest Ertach Kernow
ANNUAL GENERAL MEETING 2024

Minutes of the 39th Annual General Meeting on Thursday 11th November 2024 at 12 noon

Present: Col Edward Bolitho OBE (President), Lt Col Richard Trant (Chairman), Mrs Alison Davey (Vice Chairman)
Via Zoom: Mrs Elizabeth Carne, Mrs Clare Jacques, Mr Richard Farrant and Mrs Helen Rawe

In Attendance: Mrs Cathy Woolcock (Trust CEO), Mr David Hastings (BK Plus Ltd) and Mrs Sarah Carter (Operations Manager/Acting Clerk).

Also Present: Mr Robert Townsend, Ms Sophie Meyer, Mr Richard Cole, Ms Grace Kennard, Mrs Caroline Davey, Mrs Antonia Mullaly, Miss Hollie Ferris, Mr James Shipway, Mr Jamie Boddington and Ms Casey Meyer-Bourne, Annie Jones, Michael Johns and Nick Johnson
Zoom: John Webb, Anne Preston-Jones, Liz Burroughs, Manice Stabbins, Lucie Nottingham and 1 other (anonymous)

1 Col Edward Bolitho welcomed everyone to the meeting.

Apologies were received from Sarah Tresidder, Dean Evans, Rob & Pat Tremain, Davina Haydon, Mr & Mrs Mike O'Connor, Dee Reeves, Jonnie Taylor, Dr J A Harvey, Anthony Williams, Deborah Hinton, Harry Spry-Leverton, Loveday Jenkin, Audrey Taylor and Mrs Sue Marriott.

2 **Minutes of the 38th Annual General Meeting**

The minutes of the 38th AGM held 16 November 2023 were approved, copies of which were circulated with the agenda and signed as a correct record. There were no matters arising.

3 **Chairman's Report**

Lt Col Richard Trant explained that the Trust is in its third year of a 4-year business development plan to ensure strategic and operational resilience, financial stability and create strong foundations from which it can achieve its key objectives; this plan is regularly reviewed by trustees.

With regards to governance of the Trust, The Council of Management is in the process of conducting a skills audit of trustees and recruiting new trustees with a view to gaps in skills of its current board and an ambition to diversify its demographic.

Lt Col Richard Trant thanked three trustees who are retiring this year for their services to the Trust: Helen Rawe, Garry Tregidga and Alasdair Moore. Helen has been a trustee for 16 years and has served on the property committee; she has always been incredibly supportive with events. Garry has been a trustee for 10 years and provided an invaluable link to the Institute of Cornish Studies. Alasdair joined as a trustee in 2020 and has helped the Trust through some challenging times and been instrumental in the success of hosting Awenek at Heligan Gardens.

Next year will be the 40th year of the Trust and a very exciting year with many anniversary events planned; trustees are keen to ensure that the Trust continues for at least another 40 years.

Finally, Lt Col Richard Trant thanked the staff team for all of their hard work and support this year.

4 Statement of Accounts to 31 March 2024

Mrs Cathy Woolcock presented a report on the context of the Trust's spend during 2023/2024 which expanded on the figures in the draft accounts prepared by BK Plus Ltd. This report is attached at the end of the minutes.

Members congratulated and thanked the Trust for its wonderful work in saving Tregonning Hill which is an extraordinarily rare and significant historic site which was well grazed and clear of bracken in the 1980s. Mrs Cathy Woolcock thanked the members for their contribution and explained that the Ranger team have been working hard to clear the footpaths and that a management plan for the whole site is in progress.

5 Report of the Accountants

The accountant's report has been prepared by BK Plus Ltd in accordance with the Financial Reports, Statements and Companies Act 2006 with respect to accounting records and the preparation of the accounts as at 31 March 24 of the Annual Report and unaudited Financial Statements.

Mr Hastings reported on the main movements: income has increased by 61% through grants such as the Shared Prosperity Fund, Resilience Fund and CREST programme; expenditure has also significantly increased from last year to 96% and £130K has been gained through investments due to the rise in the value of the Trust's assets. Overall, there is a £134K surplus for the year which is pleasing as it outweighs the deficit from last year and the total funds of the Trust have increased.

In relation to a snapshot of the balance sheet for the year: the Trust has acquired tangible assets such as land (Tregonning Hill and Lammana Chapel) and vehicles which has been offset by investments; the Trust is in a position where it can settle its debts if needed; it is awaiting funding from creditors (FiPL funding re: CREST); there are restricted funds such as CREST

and the Resilience Project and unrestricted funds of £2.7 million. In summary, the Trust is in a strong financial position for the year.

Members congratulated the trustees and staff team for the growth of the Trust and **asked** if the draft accounts can be circulated in advance of the meeting and how and when trustees see the designated funds being utilised in the future. Mr Hastings noted that the cash balance of the Trust is currently £83K. **Members clarified** that they were referring to the £2 million cash investment which has been consistently high over 5 years (a legacy from 12-13 years ago).

Lt Col Richard Trant thanked the members for their questions and explained that, in order for the Trust to be sustainable, it is useful to have reserves as some of the sites may require substantial investment in the future, for example, Treffry Viaduct which is 180 years old; the Trust has significant responsibilities to ensure that such sites are maintained for the future. Mrs Cathy Woolcock added that the Trust needs to be in a financial position where it can react to sites that become available and need help, for example, Tregonning Hill was a huge investment and, furthermore, many of our sites do not generate an income. She agreed with the members that the Trust has grown substantially which has been essential.

Members responded that other organisations have a policy in place to share with future donors so that they understand how their money will be used, for example, an 80/20 ratio whereby 80% goes into a restricted endowment which provides comfort to donors and grant holders with the remaining 20% unrestricted. Mrs Cathy Woolcock noted that, following a large bequest in 2012, alongside other generous donations and bequests for which the Trust is very grateful, this becomes an important consideration.

The President thanked Mr Hastings for his report. The annual report and financial statements for year ended 31 March 2024 was signed by 2 Trustees.

6 Election of Accountants

Mr Johnson proposed and Mr Townsend seconded the appointment of BK Plus Ltd as accountants for 2025/2026. **All were in favour.**

7 Election of Trustees to the Council of Management of the Trust

Mr Johnson proposed and Mr Johns seconded that the following members of the Council of Management be re-elected: Mrs Alison Davey and Mrs Clare Jacques. Mrs Jacques had previously requested re-election on an annual basis. **All were in favour.**

Mrs Ann Preston-Jones was welcomed as a new trustee . Mr Johnson proposed and Mrs Davey seconded the ratification of her appointment to the Council of Management.

8 Appointment of Officers to the Council of Management of the Trust

Mr Johns proposed and Mr Johnson seconded the following Trustees be appointed Officers of the Trust: Lt Col Richard Trant, Chairman; Mrs Alison Davey, Vice Chairman. **All were in favour.**

9 AOB

9.1 Members' Questions

A member from Canada (via Zoom) thanked Caroline Davey, Education and Outreach Officer, for her recent informative online talk. He asked whether it would be possible to create a Venn diagram to show how the various heritage organisations interact with each other, for example, CREST and National Landscapes. Mrs Cathy Woolcock stated that all heritage organisations, with which we work closely, are on our website; that we work in partnership with National Landscapes (formerly AONB), hosted by Cornwall Council and that the Trust was a small funder of the Monumental Partnership Project. CREST is a brand-new organisation funded by FIPL (Farming in Protected Landscapes) for which the Trust acts as treasurer; the funding ends in March 2025. Lt Col Richard Trant recognised the breadth and depth of heritage organisations and how wonderful it is to be part of a collegiate effort with the shared aim of working together in a sensitive and understanding way; together we are stronger than as separate organisations. Mrs Cathy Woolcock added that we have made enquiries with Historic England regarding other charities the same as the Trust of which there are none. In summary, all heritage organisations learn from each other and work in partnership.

9.2 A Review of the Year

A slide show of the highlights from last year was shared.

10 Date and Time of Future Meetings

Date of the 40th Annual General Meeting 2025 to be advised.

The President thanked everyone for attending the AGM. The meeting closed at 12.56 pm.

Signed Date