

Kennet and Avon Canal Trust (The)

Company Number: 00726331

58th Annual General Meeting held on 19 Sep 2020 at 10.30 at Devizes Wharf, Couch Lane, Devizes, Wiltshire, SN10 1EB.

1. Attendance and apologies	<p>The Chairman, Chris Sims, welcomed all to the meeting, attended by 11 members at the Devizes building and 10 members via video-conference.</p> <p>Apologies (8): Peter Fox, Mike Rodd, Ash Stone, Rowan Brockhurst, Keith Jameson, Trevor and Jill Staig, Terry Mundy.</p> <p>Proxy votes (2): Proxy was granted to Julian Foley by Trevor and Jill Staig.</p>
2. Welcome and introductions	<p>The Chairman welcomed members to the AGM and gave a short introductory speech. A full transcript of the Chairman's speech is at Appendix 1.</p> <p>The Chairman briefly summarised the Trust's activities over the lockdown period and thanked all volunteers for their efforts over the last few months. He paid tribute in particular to the Trust Treasurer, Chris Bolt, for his diligent management of Trust finances throughout this difficult time. He noted that the Trust Council and Enterprise Board are all now very well represented with 11 members on Trust Council and full representation from all branches on the Enterprise Board. He outlined the management of the shutdown of Trust operations and the restarting of these more recently, highlighting the reopening of boat trips, Bruce Boats, Crofton and the arrival of a new café licensee at the Devizes Wharf. Finally, he reminded all of the need to follow government guidelines and use common sense whilst using the canal.</p>
3. Matters arising	<p>It was noted that the AGM had been reconvened following its postponement in May and that, in accordance with Article 18(3) of the Trust's Articles of Association, those present after 15 minutes of the commencement of the meeting would constitute the quorum for the meeting.</p>
4. Minutes of the last meeting	<p>It was proposed that the minutes of the last meeting be accepted as a true and accurate record of the proceedings.</p> <p>Proposed: Chris Bolt Seconded: Graham Snook Passed: Nem Con</p>
5. Report from Trust Council	<p>The full text of the Trustees' report and financial statements is published on the Trust website. The Chairman briefly summarised the key points of the Trustees' report for the year ending 2019, noting the achievements made by volunteers and staff, including the full integration of Bruce Boats into the operations of the Trust's trading subsidiary, with 65 weeks of hiring activity against a target of 75 weeks, and the introduction of a</p>

	<p>new trip boat at Reading. Total passenger numbers of trip boats was, however, approximately 18% below the figure for 2018.</p> <p>He highlighted the continuing good work on the Our Crofton Story (OCS) project; the main focus in this year being the progression of the Activity Plan outcomes and the provision of new visitor facilities. The Chairman noted the expectation of a small underspend on the project has led the National Heritage Lottery Fund (NHLF) to agree to some additional items on the project, such as the replacement of Boiler House doors. He also outlined the planned new management arrangements for Crofton for 2020 which will ensure that the benefits of the NHLF funding are fully realised going forward.</p> <p>The Chairman reported that Trustees and Directors had decided to suspend operations in April 2020, in light of the Coronavirus pandemic, and to review plans for resumption of operations on a monthly basis. Subject to these constraints, he outlined plans for the coming year which included the completion of the OCS project and the conservation of the Archimedean Screw, and the renovation of the Wash House building at Aldermaston. Trustees and Directors are currently in the process of developing a future strategy for the Trust and a five year strategic plan for trading activities undertaken by Enterprise.</p> <p>The Treasurer then briefly summarised the Trust’s financial situation over the year which saw overall funds remain consistent at £1.3m, while overall cash balances declined slightly from a net £566k to £563k. Unrestricted funds balances fell by 6% from £754k to £712k. He then looked forward to the coming year, highlighting the continued effect on finances of the work at Crofton and noting that 2020 is the last year for this project. Cash balances are expected to be around £400K at end of year, which is a significant reduction on 2019 and reflects the loss of income from the Trust’s trading subsidiary due the effect of the Coronavirus pandemic. Enterprise is expected to make significant loss this year and consequently has been granted a loan by Trust to allow it to keep trading. However, Trustees are satisfied that operations are not seriously threatened by the pandemic due to the level of reserves that are in place. Government grants have also been available to the Trust and further applications are in place.</p> <p>Comments were then invited regarding the financial report – no comments or questions were raised.</p>
<p>6. Ordinary Resolutions</p>	<p>a. To receive and adopt the Trustees’ Report and Accounts for the year ended 31st December 2019.</p> <p>The report and accounts having been previously published on the Trust website, comments and questions on the financial statements were invited. No questions being raised, it was then proposed that the meeting receive and adopt the council reports and accounts for the year ending 31st December 2019.</p> <p>Proposed: David Line Seconded: Simon Eveleigh</p>

	<p>Agreed: Nem Con</p> <p>b. To endorse the reappointment of Compass Accountants Ltd as Trust auditors.</p> <p>The Treasurer outlined the requirement to review and endorse the appointment of Trust Auditors every five years and recommended that the incumbent, Compass Accountants Ltd, be reappointed.</p> <p>Proposed: Daisy Mundy Seconded: Simon Eveleigh Agreed: Nem Con</p> <p>c. To elect Members to be Trustees: All individuals were nominated in accordance with the Trust’s Articles of Association; election was conducted as a group with the consent of members present.</p> <p style="padding-left: 40px;">i. Chris Sims, David Fearn and Peter Turvey retired in accordance with Articles 32 and 33 of the Trust’s Articles of Association. They, being eligible, were recommended for re-election by the Directors.</p> <p style="padding-left: 40px;">ii. Graham Snook and David Line , who had been co-opted to Trust Council during 2020, retired in accordance with Article 37(2) of the Trust’s Articles of Association. They, being eligible, were recommended for re-election by the Directors.</p> <p>All individuals having been duly recommended in accordance with the Trust’s Articles of Association, re-election was conducted as a group with the consent of members present.</p> <p>Proposed: Chris Bolt Seconded: Daisy Mundy Agreed: Nem Con</p>
<p>7. Special Resolution</p>	<p>a. To approve revisions to paragraphs 14 – 21 of the Articles of Association of the Kennet and Avon Canal Trust to allow attendance at General Meetings by electronic means and to reduce the quorum to ten persons, as published and notified to members in August 2020.</p> <p>Proposed: Daisy Mundy Seconded: Simon Eveleigh Agreed: Nem Con</p>
<p>8. Presentation by the President</p>	<p>The President, Rob Dean, gave a short speech thanking Trustees and Directors for their hard work over the year. He noted in particular that the Chairman had steered the Trust through a very difficult time while also coping with a period of ill health, and that the Treasurer continued to keep a strong grip on the Trust’s finances, despite the recent challenges. He also highlighted the incredible work of the Crofton team on the NLHF project.</p>

	<p>The President thanked the Company Secretary for her service to the Trust over the last 10 years, as she steps down from the role this month. He also acknowledged the fantastic support that the Trust Administrator, Jean Cook, had provided to the Trust during her service, as she now leaves on redundancy.</p> <p>The President reflected on the aim for this year, which will be to win and retain new volunteers, in particular by looking to engage with younger age groups. He highlighted the good work already undertaken by Alison Cannon with the Girl Guides and the Trust's boat, Lady Hilda. He then extended his thanks to all volunteers in the Branches, who have worked so hard this year to keep the Trust operations going under very difficult circumstances.</p>
9. Other Business	<p>The Chairman invited questions and comments on other business from members; the following were raised:</p> <ul style="list-style-type: none"> • Jean Smith stated her disappointment at the lack of communication from Trustees to members during this period, to ask after their well-being and to keep them informed of decisions. In particular, she and Alan were concerned that the departure of the Trust Administrator, Jean Cook, had not been reported to members in an appropriate manner. She also noted the lack of thanks and recognition from the Trust following the departure of Alan Smith after many years of supporting the work at the Devizes building, reminding the Chairman on the importance of volunteers to the Trust. The Chairman thanked Jean for raising these specific issues and invited her to discuss them in more detail after the meeting. • Pat Kelly noted the absence of Trust Council minutes from the Trust website after March 2020. She suggested that it would have been helpful to have these available to allow members to remain up to date with Trust activity, particularly over the lockdown period. The Secretary explained that there had been no formal Trust Council meetings in April, May, June and August, and that the July minutes were still in draft awaiting Trustee endorsement at the next meeting. Joint Trustee/Enterprise Board meetings had taken place in these months, but these were informal and not minuted, or the minutes were very concise, recording only key Enterprise decisions such as the agreement of an emergency loan to Enterprise. • Pat Kelly also raised an issue regarding the standard of the Trust website. The Chairman explained that the Trust website was due for redevelopment in the near future and that this should facilitate a better standard of presentation and easier updating of Branch pages.
10. Closing Address	<p>The Chairman then thanked all those attending and closed the meeting.</p>

Appendix 1 – Chairman’s Introduction

We often refer to the Trust as a volunteer led organisation and it’s our volunteers I’d like to talk about.

You may not be aware that the Kennet and Avon Canal Trust consists of two companies, the Kennet and Avon Canal Trust which is the charity and most commonly referred to as the Trust Council and the Kennet and Avon Canal Trust (Enterprise) which is the trading arm of the Trust and often called the Enterprise Board.

Trust Council currently has 11 members with representation from most branches plus a standing invite to our President and former Chairman Rob Dean.

At one stage in 2019 the Enterprise Board was down to three members. Now we have full representation from all of our branches with Chris Churchouse as Chairman and Julian Foley as Director of Boats.

Throughout lockdown Trust Council and the Enterprise Board met collectively over Zoom firstly to discuss the orderly shutdown of the Trust operations and then occasionally to see whether conditions had altered sufficiently to allow us to recommence operations. Finally, in conjunction with the branches the Enterprise Board having satisfied themselves as to the quality of our policies and procedures for adhering to government guidelines and we were ready to restart trips on a number of our boats and family holidays on the Bruce Branch.

Special mention needs to go to our Trust Treasurer Chris Bolt who ensured that we applied for and received any central government or local authority financial support to which we were entitled, thanks to Chris’s diligence the Trust is in a far better financial condition than would otherwise be the case.

Everybody on Trust Council, the Enterprise Board at Crofton or our other Branches is a volunteer, please join me in commending them all for their efforts over the last few months.

As I mentioned Crofton has reopened and whilst we will not be steaming this season, I can thoroughly recommend a visit. The new interpretation boards have all been installed and they are fantastic! In addition, all the new play equipment is in place along with a new set of boiler room doors.

We have a new café licensee at the Devizes Wharf, Victoria Harvey has opened ‘The Kingfisher’ a new vegan café in addition I believe she will be moving her wool shop ‘Pins and Needles’ into Devizes Wharf.

I also need to mention Cruises for Carers, an initiative being run by the Bruce Branch where you can nominate and / or sponsor a Carer for a day trip on one of the Bruce Boats.

Finally, whilst mucking about on the canal is good for our well-being, we must all ensure that we are following government guidelines and that we are using common sense. Look after yourselves, each other and stay safe.