

**BENENDEN VILLAGE TRUST**

**Trustees' Meeting of Benenden Village Trust Monday 29<sup>th</sup> January 2024, 7pm, Iden Green Pavilion**

**MINUTES**

Item		Action
PRESENT	Kent Barker, Athena Cripps, Martin Dickson (Chairman) Julie Lewis, Sally Ann Marks, Chris Parkinson, Richard Stubbings, Paul Tolhurst. Caroline Levett (Trust Manager).	
1. APOLOGIES	Apologies were received from Simon Brown and Tom Dawlings.	
2. MINUTES OF PREVIOUS MEETING	<p>The minutes of the Trustees' meeting held on 30<sup>th</sup> October were unanimously approved as a correct record of the meeting and signed by the Chairman.</p> <p><u>Matter arising not covered elsewhere</u></p> <ul style="list-style-type: none"> <li>• VAT Registration : KB has contacted Manningtons to organise a meeting to discuss.</li> <li>• VH Caravan Club Enquiry : JB had quoted a price, and nothing further has been heard from the Caravan Club.</li> </ul>	
3. FINANCE, GOVERNANCE AND COMPLIANCE	<p>Draft minutes of the FGC Group meeting held on 22<sup>nd</sup> January had been circulated.</p> <p><u>Quarterly cash flow to 31<sup>st</sup> December</u></p> <ul style="list-style-type: none"> <li>• BVT income Q3 £19,815. Includes £15,000 from COIF.</li> <li>• BVH income Q3 £5,179.50 (delays in invoices sent out and payments received)</li> <li>• BVT expenditure Q3 £13,383</li> <li>• BVH expenditure Q3 £12,525</li> <li>• Expenditure included BVT : £921.46 – rent review work; £420.00 – tree removal; £266.70 – IG playground; £5,216.40 – St George's roof work. BVH : £480.00 – rear door repair and replacement; £1,839.85 – BVH floor scrubber; £109.00 – office blind; £126.00 – BVH light installation</li> </ul> <p>The payment for the rent review work (for St George's Cottage and IGTC) was accepted as expensive, but BVT is obliged to have this carried out professionally.</p> <p><u>Cash reserves at quarter end</u></p> <ul style="list-style-type: none"> <li>• Bank account balances 31<sup>st</sup> December : BVT Current Account £646.73; BVT Savings Account £3,025.16; BVH £4,894.09. All accounts £8,565.98.</li> <li>• 29<sup>th</sup> January : BVT current account £124.40; BVT savings account £1,525.16; BVH £7,751.35. All accounts £9,400.91</li> </ul> <p><u>COIF Value</u></p> <ul style="list-style-type: none"> <li>• 25<sup>th</sup> January approx £829,000.</li> <li>• 31<sup>st</sup> December £838,167; 30<sup>th</sup> September £792,383; 30<sup>th</sup> June £810,900; 31<sup>st</sup> March £806,398.</li> </ul> <p><u>Forecasts to year-end</u></p> <ul style="list-style-type: none"> <li>• To date this financial year £30,000 has been drawn down from COIF.</li> <li>• Excluding COIF, forecast of approx £53,000 income against approx £99,000 expenditure. A negative net cash flow of £46,000.</li> <li>• BVH revenue likely to be closer to £33,000 rather than £40,000 hoped for.</li> <li>• As agreed by Trustees, a new projector has been purchased for BVH.</li> <li>• As agreed by Trustees, a full EICR to be carried out at BVH. Cost circa £800-£1,000 plus any follow up work required.</li> <li>• Increased rent from St George's Cottage will generate more income going forward.</li> <li>• St George's expenditure this year has been higher than the normal, primarily due to roof and window costs. The FGC Group will look at income against standard expenditure for the past</li> </ul>	

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*These minutes are not a verbatim record of the meeting, but a summary of discussion and decisions taken at the meeting.*

	<p>5 years, and consider what expected costs might be over a 20 year period to maintain the building in a suitable condition, factoring in additional costs.</p> <ul style="list-style-type: none"> <li>• A review of St George’s Club lease to take place during 2024.</li> <li>• In the past HMT drew down the income generated in COIF investment of £14/15,000 each year to manage the difference between income and expenditure. This income would now equate to roughly £22/23,000 per year, leaving a current deficit of over £20,000.</li> <li>• The Accumulation Fund remains a good investment and charities are now able to invest in such funds, but there is still work to do to establish what is permanent endowment and what BVT is able to invest where.</li> </ul> <p>➤ Consideration will need to be given as to how to eliminate/reduce the gap between income and expenditure and work at BVH and St George’s needs to be prioritised.</p> <p>➤ The FGC Group is keen to get better clarity on BVH income and usage, and receive improved forecast figures. There are concerns that BVH is reaching a ceiling for capacity. This was also highlighted by the Village Hall Working Group.</p> <p>➤ The FGC Group meets again on 5<sup>th</sup> February to discuss further.</p> <p><u>Buildings Insurance</u></p> <ul style="list-style-type: none"> <li>• The FGC Group had carried out an exercise to ensure that adequate buildings insurance is in place and found that the currently insured values are more than adequate.</li> </ul> <p><u>Leases</u></p> <ul style="list-style-type: none"> <li>• New agreements are in place for Iden Green Tennis Club and St George’s Cottage.</li> </ul>	<b>FGC GROUP</b>
<p>4. PROPERTY</p>	<ul style="list-style-type: none"> <li>• <b>St George’s Hall</b></li> <li>❖ <u>Roof work</u> <ul style="list-style-type: none"> <li>○ Agreed front gable end work to be carried out during Pre-School’s easter break.</li> <li>○ Works carried out to date appear to have had a positive impact on the damp issue.</li> <li>○ Work has been carried out internally to make good the ceiling.</li> </ul> </li> <li>❖ <u>Windows</u> <ul style="list-style-type: none"> <li>○ Trustees had agreed that new windows should be single glazed with secondary glazing, and that only one window should be replaced initially.</li> <li>○ It was then advised that the window on the landing could no longer be opened and was coming away from the frame, and CP confirmed the more urgent need for this to be addressed. Trustees agreed to this change of action.</li> <li>○ CL sought quotes from those who originally quoted and a revised quote of £5,100 was received and agreed by Trustees. The new windows are on order.</li> </ul> </li> <li>❖ <u>Water</u> <ul style="list-style-type: none"> <li>○ Following issues with a cold water tap in the PS toilet which was not working it was found that a valve in one of the toilet cubicle walls couldn’t be turned by hand. The valve is behind a wall with the handle on the outside of the wall. The handle is rusted on and the screw holding the handle on couldn’t be removed.</li> <li>○ It was established that the water meter for PS is in the downstairs men’s toilet in the Club.</li> <li>○ In the Club there are two stop valves - one for the Club meter and one for the PS/cottage meter. These can be turned but neither turn off the water fully.</li> <li>○ External water company valve could not be located.</li> <li>○ There is a risk that water would not be able to be turned off in an emergency, such as a leak or burst pipe.</li> <li>○ PG recommends replacing all the valves identified which don’t work properly.</li> </ul> </li> <li>❖ <u>Cottage</u> <ul style="list-style-type: none"> <li>○ The tenancy agreement has been signed and effective from 5th January.</li> <li>○ There will likely be some internal maintenance required, including new carpets, and this should be added to a list of works to be prioritised.</li> </ul> </li> </ul>	<b>CL</b>



8. CONSTITUTION	<ul style="list-style-type: none"> <li>• SB continues his communication with the Charity Commission to establish the correct position.</li> <li>• It has been established that when BVH was built in 1976 a recoupment fund was set up and a sum of £317 was paid annually into this fund until 2014/15.</li> <li>• CC has confirmed that these funds are permanent endowment and that BVT should be continuing to pay into this fund.</li> </ul>	
9. BVH HEATING	<ul style="list-style-type: none"> <li>• Reports had been circulated to all Trustees.</li> <li>• It was agreed that the separate meeting to discuss heating will be held mid-March.</li> <li>• There is potential grant funding through the VCSE Energy Efficiency Scheme Capital Grant Programme. RS to attend a webinar to learn more. The first step is to have an energy assessment, which is part of the scheme, carried out, and this will potentially guide as to what will be funded. BVH/BVT may not meet the published list of priority factors for awarding this grant.</li> <li>• It was agreed that other grant funding possibilities should be explored.</li> <li>• It was agreed that ground source heat pumps should be considered as an option. KB to research further.</li> <li>• Concerns were raised again about the lack of emergency backup heating. It was agreed to obtain a quote with details of noise, running costs etc to consider this further.</li> </ul>	RS KB CL
10. STRATEGY	<ul style="list-style-type: none"> <li>• Following the meeting held on 9<sup>th</sup> October a report was circulated.</li> <li>• It was agreed that the separate follow-up meeting would be held in late February. Date to be confirmed.</li> </ul>	PT/MD/CL
11. FUTURE MEETING DATES	Quarterly trustee meetings to take place on the last Monday of January, April, July and October. <ul style="list-style-type: none"> <li>• 2024 : 29th April, 29th July, 28th October</li> <li>• 2025 : 27th January, 28th April, 28th July, 27th October</li> </ul>	
	Meeting closed at 8.30pm	