

LETCHWORTH GARDEN CITY HERITAGE FOUNDATION

(Registered Society under the Co-operative and Community Benefit Societies Act 2014.

Registered Society includes a Community Benefit Society)

PARTS I, II MINUTES OF THE 308th BOARD OF TRUSTEES MEETING HELD ON 3rd MAY 2022 AT THE SETTLEMENT, NEVELLS ROAD, LETCHWORTH GARDEN CITY, SG6 3BF

Present:	GARETH HAWKINS (Chair)	GH
	AMANDA EGBE (Part)	AE
	JOANNA DEW (Part)	JD
	JOHN COLING	JC
	JOHN HILLSON	JH
	KEVIN JONES (Part)	KJ
	LUCY GRAVATT	LG
	MICHAEL COLLINS	MCs
	ROGER MCINTYRE-BROWN	RMB
	SIMON FRANKLIN	SF
	TERRY HONE – HCC Nominated Trustee	TH
	IAN MANTLE – NHC Nominated Trustee	IM
In attendance:	Graham Fisher (Chief Executive)	GF
	David Ames (Executive Director – Stewardship and Development)	DA
	Mark Coles (Executive Director – Property)	MaC
	Matt Peak (Executive Director – Finance)	MP
	Stuart Sapsford (Executive Director – Communities, Culture and Heritage)	SS
	Jo Walker (Governance Support Executive)	JW
	Joseph Vallely (Asset Relationship Manager)	JV
	Joseph McCann (Beevers & Struthers Auditors)	JM
	Michael Tourville (Beevers & Struthers Auditors)	JT

APOLOGIES, MEMBERSHIP & QUORUM

The Chairman reported that notice of the Meeting had been given in accordance with the Rules of the Foundation and that a quorum was present.

Apologies received from Chris Pattison.

The Chair welcomed all to the meeting

MINUTES

Minutes of the 307th meeting held on 8th March 2022 were agreed and signed as a true record.

DECLARATIONS OF INTEREST

KJ, TH – Croft Lane Development

NEW TRUSTEES

John Coling introduced himself. A governor for c4 years, [I] felt the time was right to step up and am looking forward to contributing more. A member of the Housing Development Committee

John Hillson introduced himself. Having worked for the HF for over 30 years, [I] am enjoying reading the reports [I] used to write and am looking forward to this challenge. A member of the Household Applications Committee

The Chair welcomed both to the Board.

EXECUTIVE DIRECTOR – FINANCE

Sign off of the Annual Accounts

MP – This is the first year with HF new external auditors, Beever and Struthers, who were content with both the interim and year end.

Points to note:

- The numbers are strong for 2021.
- Net income was £4m, c£3m higher than the previous year.
- Sales of land and buildings were £1.8m income, compared to £29k for 2020.
- Positive outcome is linked to debt recovery. During the pandemic we allowed £1.6m in bad debt but the total sum booked was c£300k.
- Increased income helped fund capital maintenance costs, upgrades at Standalone Farm and repaid the CBIL (Covid Business Interruption Loan).
- Much stronger balance sheet than we did in 2020 which was partly linked to the LCB conversion.

The Trustees APPROVED the Audited Accounts for 2021 for Chair's signature.

A copy of the audited accounts is available to read on our website

Management Accounts

- 2 months report to February, trends are tracking slightly ahead of the report
- Cinema ticket sales are now 79% of pre-pandemic sales, in line with assumptions.
- Standalone Farm has only just re-opened although the storm forced its closure.
- There are some positives and we'll keep them under review.

The Trustees NOTED the financial performance to February 2022

The Trustees NOTED the anticipated additional recurring capacity

Annual Review of Internal Controls

The report is taken as read.

- The committee has achieved a lot and the recruitment of the H&S full time post is a step forward. A number of training modules have been authorised for use through IHASCO for all staff to access.
- Action against fraud has been achieved, to allow for on-line scams and phishing information.
- Better fraud detection has been implemented and breaches of the fraud policy have been reported.
- Hospitality and gifts registers are now kept.
- The transfer of LCB helps to manage risk and has freed up some cash.
- There is a list of actions to strengthen internal controls drawn up by the LT.

The Trustees NOTED the report and actions for the improvement to the system of internal controls.

CEO's REPORT

Points to note.

- The process for recruiting nominated governors for Sport and Other Recreational Activities has begun.
- The process for the election of the 6 elected governors taking place in September is underway. We will be writing to every household in Letchworth advising them of the election and how to register to vote as well as inviting applications from candidates to stand for election.
- The Letchworth Commissioner submitted his report for 2021.
- Planning for the Garden City meeting to be held on the 29th June is underway. This is to be held at the Broadway Hotel.
- The Town Centre Strategy Group will meet shortly to discuss the findings of the recent retailer and customer research. This evidence will provide the basis for a Town Centre Recovery Plan shared amongst key partners including the BID and NHC to support town centre economic growth.
- A charitable grant was agreed with the Hospice to allow them to occupy and take a lease on the vacant Ernest Gardiner Treatment Centre.

The Trustees NOTED the CEO's report

EXECUTIVE DIRECTOR – PROPERTY

Lease renewals on 627, 628 and 629 Blackhorse Road were completed

European Regional Development Fund (ERDF) Funded Bonus Scheme. This provides one-third match funding of energy renewable improvements for businesses. Proposal to market it to some of our tenants based on one-third each HF, tenant and ERDF Bonus. Some tenants are very supportive and asking how to reduce energy bills. Agreed.

Property Transactions – January to April

Station Road – Lease

Birds Hill – Lease

Ground & FF – Lease

Howard Park Corner – Lease

Business Centre West – Lease

Spirella Building – Lease

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The Wynd – Lease

Ascot Industrial Estate – Lease

Joseph Vallely provided an update for the Board on some of the challenges with office letting market at present following significant change in working patterns for many office workers, and he shared some recent research with tenants at Spirella about building and facilities improvements.

EXECUTIVE DIRECTOR – STEWARDSHIP and DEVELOPMENT

An update report provided on Croft Lane planning application.

A Terms of Reference change is requested to allow a different Trustee to be appointed as Chair of the Heritage Advisory Committee (HAC) as it's currently the Heritage Foundation Chair. JH has offered to take on the role and the Board is asked to ratify that appointment.

The Trustees APPROVED to the change to the HAC rule and the appointment of John Hillson as Chair of the HAC.

PAPERS TO NOTE

Grants Committee

The Trustees noted the following grant awards were made in March 2022

- Letchworth Baptist Church £1,970, community defibrillator
- Letchworth Arts Society £800, buffer against issues relating to Covid
- Letchworth Romanians Association £2,000, 2 x 6 week programmes of workshops and sustainable business plan consultant
- Letchworth Morris Men £500 centenary event
- Singing Cactus £2,176 musical workshops 16-24 year-olds.
- First batch of Jubilee Grants

Grant Applications declined

Eastcheap Projects and Norton Methodist Church.

Heritage Advice Service

The Trustees noted the following numbers of applications for February and March

February

63 applications

134 for 2022

12 pre- application advice

28 for 2022

162 combined total up to February 2022

March

78 application

212 for 2022

9 pre-application advice

37 for 2022

249 combined total up to March 2022

H&S Annual Summary Report

- iHASCO Training platform launched – 63% of training completed to date
- Landlord H&S compliance improved
- New reporting software adopted
- HF maintained a cautious approach throughout the pandemic – policy and risk assessments were reviewed regularly.

NEXT MEETING 5th July 2022

There being no further business the meeting was closed AT 20.30

Signed 

Dated 03/05/2022