

# **Barlow Charity**

## **Minutes of a Trustees Meeting Held at 10.00 a.m. on Tuesday 3<sup>rd</sup> May 2016 At Willow House, New Lane**

### **Attendance**

Richard Norton and John Rockliff attended.

### **Minutes**

The minutes of the trustees meeting held on 19<sup>th</sup> August 2014 were approved.

### **Purpose of Meeting**

Since the last formal trustees meeting there had been considerable activity and regular contact between the trustees. The purpose of this meeting was to ratify and record the decisions that had been taken, to progress those matters that were not completed, and generally to review all aspects of the charity's affairs.

### **Update and Formal Ratification**

It was noted that the Vesting order for the Old School Green leases had been successfully completed and registered with the Land Registry by Mills & Reeve.

Mills and Reeve had recently applied to the Land Registry to replace the reference in the leases to a 'deed of covenant' with a reference to the 'Section 106 Agreement'. It was expected that the change would be completed shortly.

The trustees had been approached by a person interested in buying a small part of the site but had decided that it was in the best interests of fulfilling the charity's objectives to retain the land.

It was noted that the accounts for the year to 31<sup>st</sup> March 2015 had been approved by the trustees by e mail exchange, and had been examined and submitted to Companies House and the Charity Commission.

The draft accounts for the year ended 31<sup>st</sup> March 2016 were considered. These showed a deficit of £922 for the year, largely due to legal expenses.

The owner of 2 Dereham Road wished to have the mural on her barn wall removed. Negotiations continue in a bid to bring the situation to a speedy conclusion.

### **Site Maintenance**

The trustees agreed to inspect the grounds around the houses at Old School Green to see what repairs were needed or if any improvements could be made.

The date the houses were last externally painted would be investigated to arrange for their re decoration five years from then.

### **Update on Residents**

It was noted that two of the affordable houses (nos 6 and 8) were in the process of being sold. Formal valuations of the houses had been carried out on behalf of the trustees to determine the sale prices, and the new potential purchasers had been vetted and were considered to meet the criteria as 'designated persons' for the purposes of complying with the S106 agreement.

### **Play Area**

It was noted that the Parish Council and the Play Area Committee were working on plans to construct a Children's Play Area and Adult Exercise Area on the land at the western end of Old School Green. The Parish Council had submitted a planning application the outcome of which was awaited. The Trustees agreed to lease the site to the Parish Council at a nominal rent. The lease would be renewable every 3 or 5 years, as yet to be agreed.

### **Finance & Banking**

The bank balances at 2<sup>nd</sup> May were: current account £1,976.91, money manager account £2,869.95 = total £4,846.86. It was noted that all of this, and possibly more, would be needed to pay for the exterior redecoration.

### **Ground Rent**

Ground rent payments from Old School Green were carefully monitored and any anomalies acted upon. The trustees are aware that the leases provide for an uplift in ground rent in line with RPI. No uplift had been sought since the ground rent was set at £260 per year in July 2006.

The trustees considered the pattern of expenditure of the Charity and the anticipated future expenses and decided that the ground rent should be increased this year.

Based on the RPI for July 2006 (when the leases were created) of 198.5 and the latest published RPI (March 2016) of 261.1 the ground rent would rise from £260 per year to £323.80 per year. This would result in an increase from £21.67 per month to £28.50 per month. It was agreed to implement this increase from 1<sup>st</sup> July 2016. A letter would be sent to residents to notify them and explain the reasons.

### **Additional Trustees**

It was agreed to aim to recruit one or two additional trustees.

The meeting ended at 11.30a.m.