

Annual General Meeting of the Trustees of the Henry Poad Trust

1st January - 31st December 2020

Meeting Held: 7th July 2021

Place: Trustees' Homes

Time: NA

1.0 Introduction:

This report is shorter than usual, as the annual general meeting is being held by the trustees and the Clerk in their own homes.

Sadly, two residents, Mrs Gladys Sandilands and Mr Alan Hale died in the reporting period. Mrs Sandilands receive two telegrams from Her Majesty the Queen: the first, a birthday card to celebrate her 100th birthday, whilst the second was to celebrate Mr & Mrs H. Sandilands' 60th (Golden) wedding anniversary. An absolutely wonderful couple. Mr Hale died just before his 93rd birthday. To balance the sadness felt by the Trust and its residents at not being able to celebrate Gladys and Alan's lives respectively; Poads Trust still has two residents in their nineties. Mr Herbert Sandilands (a REME veteran of Normandy and beyond) reached his 97th birthday in the reporting period, whilst Mrs Pat Bradley has reached her 94th birthday. Possibly, there is something in the air in Menheniot that leads to longevity.

This financial year, in common with many aspects of British life, has imposed considerable human and financial stresses on the residents, staff and the Trust's finances. Two properties were vacated in the financial year and both required extensive upgrade. In addition, several of the currently occupied properties required new front doors and front windows facing St Lalluwy's Parish Church, (that part of the Poads Trust which is designated as Grade II listed). In addition, the programme of planned and repair-based maintenance to the buildings and the garden has required the expenditure of considerable resources. The Trust also applied to the Almshouse Association for a grant of up to £18,000 to defray the cost of replacing additional doors and windows to the West-facing elevation of the Poads Trust (awaiting a decision).

In order to supplement the Trust's balance sheet, the Trust applied for a small grant of £3,000 in November 2020 to maintain and enhance the gardens, including: the acquisition of two companion garden seats, together with parasols and seat covers. It is hoped that during the summer months, the residents will enjoy the amenity of the gardens together.

The Trust has worked hard to improve the quality of the infrastructure and habitability of its housing stock, and particularly its garden. The garden has been of immense value to the residents, being sufficiently large to permit social distancing, whilst enabling residents to sustain relationships.

Finally, the Trustees and the staff have continued to provide support to the Poads Trust community, particularly to our new residents: Mr Vivian Harvey and Mr Clive Barker. Finally, the residents of the village, and Poads Trust's in particular, have remained free of Covid-19, and this, combined with a wonderful Spring and Summer, helped to maintain the mental health of the residents and staff alike.

2.0 Minutes of the Previous Meeting

The minutes of the previous meeting were read and unanimously accepted by the meeting.

3.0 Matters Arising

There were no matters arising from the previous meeting.

4.0 Correspondence

The Trust, in addition to the normal business/financial letters/documents (the files are available for examination by the trustees), received three applications to become residents of the Henry Poad Trust. The letters of application were received (in date order) from the following: Mr V. Harvey, Mr C. Barker and Mrs K. Farrow. The Trustees carefully considered each application, subsequently appointed Mr Harvey and Mr Barker as a consequence of their close and long-term connection with Menheniot, and their respective medical conditions. However, the Trustees agreed that Mrs Farrow, who currently lives in West Sussex, should be offered the next vacancy.

5.0 Chairman's Report

There has not been a pandemic since the outbreak of Spanish flu which led to the deaths of at least 50 million souls world-wide in 1918. In contrast, Covid-19, whilst devastating in its own way, will hopefully be ameliorated by vaccination. The Trust, its residents and staff have weathered the pandemic remarkably well; no resident of the Poads Trust has so far contracted Covid-19, although two had to quarantine for 14 days. The residents have benefitted from the innovative service of the village shop, which has provided deliveries to residents from day-1 of the first 'lockdown'. In addition, the Menheniot Parish Council has provided PPE, plus guidance to minimise the possible spread of the virus. Finally, the

staff of the Trust, the Warden and the Clerk/Treasurer, have continued to support the residents and in the case of the Clerk/Treasurer: to ensure that the properties were maintained to a high standard, whilst undertaking a complete upgrade of two vacated properties. The Trust's contractors have been central to the repair and upgrade programmes. They were committed to the Trust and the quality of their work ensured that the properties will provide excellent homes for our residents well into the future. I would like to thank my fellow trustees for their contribution to the smooth running of the Trust. Finally, I would like to thank the Warden and the Clerk/Treasurer for their dedication to the welfare of the residents and their continuing support of the Trust.

6.0 Clerk's Report

The material state of the Poads Trust properties has improved markedly over the reporting period. This has been particularly reflected in the marked reduction in the number of unplanned maintenance incidents. The programme of planned maintenance, plus the complete overhaul and upgrading of properties, when they fall vacant, has helped to improve the overall quality and amenity of the housing stock. During the reporting period, two ground-floor apartments fell vacant, each of which required extensive upgrade (these properties had not been refurbished/ upgraded since 1968 – due to lack of funds). The cost of the upgrade work has exceeded £70k. This work would not have been possible without a loan of £10k from the Almshouse Association (interest-free repayable over 10 years) and a draw-down from savings accrued with CCLA. The quality of the upgraded properties permits the Contribution to move towards the Equivalent Fair Rent (EFR) for a one-bedroomed property in Menheniot, viz: £91.60 per week.

The extensive periods of 'lockdown' endured by the residents of the Poads Trust has reinforced the value of the gardens to the rear of the Poads Trust properties. As part of the upgrade programme, the Trustees requested the Clerk to explore the provision of new garden furniture such as companion seating, parasols, a central table with chairs. The new garden furniture, plants and services of the gardener have been funded (£3K) with a grant from the National Lottery. The grant is given to improve the amenity and mental well-being of the residents of sheltered housing.

In addition, the trust has acquired the regular services of a professional gardener. The removal of older exhausted plantings and the purchase of new plants, shrubs and trees has markedly improved the state of the gardens. This will facilitate social functions and resident interactions once the threat of Covid-19 has receded.

The western elevation of the Poads Trust (Grade II Listed) faces onto St Lalluwys Church. A programme of replacing the doors and windows of the properties facing the church has commenced. Being listed, the quality of the replacement doors and windows attracts a premium, particularly due to the craftsmanship of their manufacture and the 'Heritage' glass double-glazing to reduce noise and improve heat retention. This work has been assisted dramatically by the promise of an additional loan (FY2021) of £11k from the NAA.

Given the age of the properties (large parts of the building date to 1740), damp has been an on-going problem. Following the recent Quinquennial Survey, it was suggested that properties be fitted with positive pressure systems to minimise the incidence of condensation and damp within properties. The fitting of these systems is cost-effective as they significantly reduce the maintenance problems arising due to damp.

In order to speed up the work to replace the windows and doors on the western elevation of the Poads Trust properties and to improve the garden, the Trustees authorised the Clerk to seek grants/loans to off-set the cost of the work. It is anticipated that two or three applications will be successful and this will reduce the draw-down on existing Trust funds.

In spite of the difficulties experienced by contractors with the supply of materials (both availability and delivery dates), the material state of the properties has improved markedly during the reporting period.

7.0 Treasurer's Report

The underlying soundness of the Henry Poad Trust has improved during the reporting period. This is exemplified by the fact that the Trust has been able to continue with its programme of planned maintenance, and undertake two major property upgrades/refurbishments valued at £70k+ whilst dealing with a reduced number of unplanned maintenance issues. The decision to increase the level of savings with CCLA to £500 every 28-days, yielded annual savings of £5k plus interest. The repayment of the £10k is proceeding at a bi-annual rate of £500. This enabled much needed work on the replacement of three chimney stacks to be undertaken. This has eliminated a major source of damp and deterioration of plaster in the bedroom of 3 Poads Trust. Once dry, the plaster will be renewed and the walls tanked and redecorated.

The main concern has been the upgrade/refurbishment of two properties, which has involved drawing-down on the Trust's CCLA savings. In addition, for a period, the Trust's cash-flow was insufficient to meet its immediate needs for 30 days and so the

payments to CCLA were suspended for four months to ease the cash-flow. The position improved inline with predictions as items such as insurance premiums (£2.3k) and invoices for the rewiring of N°s 5, 6 & 9 Poads Trust respectively made payments of the Contribution (£90.00 per week), together with their respective deposits (£720 in total).

As predicted, the effects of the extended refurbishment/upgrade programme reduced the level of unplanned maintenance and repair by replacement to a marked degree. The level of planned/unplanned maintenance items is now, with possible one-off items, predictable and steadily reducing on an annual basis.

It is planned to identify sources of grant funding to support improvements to the amenities of the residents. To that end the Clerk has investigated several possible funding bodies and decided to explore two: The National Lottery and the Almshouse Association. Applications were submitted in early November and the Trust awaits the outcome in FY 2021.

8.0 Proposed Scheme of Modernization, Upgrade and Repair

The following work is planned for FY2021 unless a serious and expensive defect(s)/arising(s) occur(s): the west elevation of the Poads Trust, i.e., that facing St Lalluwys church, has been radically, but only partially refurbished. However, significant work is to be carried out: the doors (plus replacement slate door steps) of N°s 7, 9 & 11, together with the front windows (plus replacement slate window ledges) for N° 12. Finally, the store cupboard adjacent to the main staircase will also be replaced. This means, for the first time since 1968, the whole of the exterior (with the exception of the roof and chimneys above N°s 8, 10 & 12) will be secure and significantly refurbished and/or upgraded.

9.0 Charity Commission Annual Return

The annual return will be made immediately following the completion of this meeting.

10.0 Staff Compensation

I would like to request that the Warden's remuneration be increased by £150 per annum. The reasoning for the increase is that yet again, Ms Nicholas has rescued the Trust's oldest female resident who had collapsed twice due to low blood-oxygen levels whilst attempting to reach the bathroom/lavatory. The resident was not

expecting to fall and collapsed wearing only a thin nightdress. If Ms Nicholas had not heard her cries for help, she would have laid where she fell in an unheated hall all night. Ms Nicholas carries out her duties with exemplary care and discretion and for this reason I commend her increase in salary to your attention. The Clerk also suggested that there was no reason to increase his current level of remuneration.

The meeting unanimously agreed that Ms Nicholas's remuneration should be increased by £200.00 per annum. The trustees also decided to increase the Clerk's remuneration by £200.00 per annum, to mark the considerable dedication shown to the Trust and its residents, particularly during the lockdown period by both members of staff.

Note:

The resident referred to above collapsed again in the hall of her apartment and, because the Warden was on leave, her calls for help went unheeded until I entered her apartment some fifteen hours after she fell. Because of the manner of her fall, she had such severe cramp that I had to lift her bodily and carry her to her bed to ensure that she was safe and warm. Fortunately, a female carer called and she was able to make the resident comfortable. This resident will not use her walking frame, nor will she wear the falls bracelet provided by the Trust. Like all people of sound mind, she has a right to go to hell in her own way. I forgot just how much lifting and then carrying a dead-weight a semi-comatose body represents: that, or I am getting older.

11.0 Any Other Business

The Chairman announced that because of the additional call on his time resulting to changes in his business responsibilities, he had decided to step down as chairman. He stated that he would remain a member of the board of Trustees. The trustees expressed their genuine sadness at the Chairman's decision but they understood his reason. The new Chairman would be announced in due course.

There being no other business the meeting closed.

12.0 Date of the Next Meeting

To be announced.

These minutes are a true and accurate account of the Annual General Meeting.

Signed by:

Mr Christopher Delbridge, Chairman:

Mr John Marriott:

28th July 2021

The Henry Poad Trust
Statement of Accounts
Period: 1st Jan 2020 – 31st Dec 2020

Balance of account 01/01/2020 (Transferred to Account N°: 00141966 – see below) **£101.08¹**

Business Account N° 07093045: Closed

CCLA Account N°: 422200001AA – Permanent Endowment

Number of units held 01/01/2020	8,652.10
Number of units held 31/12/2020	5,635.77

Transferred to Account N°: 00141966 (see entries below) ²	£8,000.00 ²
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Total Value of CCLA units at bid-market value of 274.04p 31/12/2020
£15,444.00

Treasurer's Account N°: 00141966

Balance of account 01/01/2020	£15,387.87
Transfer from Business Account N°: 07093045	£101.08
Cornwall Council Grant, Re: 8 Poads Trust	£665.00
Mrs M. Taylor (shortfall in Contribution)	£8.90
EDF Credit	£139.54
Income from the Contribution	£49,937.04
COIF Dividend	£575.40
Transfer of funds from CCLA Account: 422200001AA	£8000.00 ²

Total Income: **£74,814.83**

Total Expenditure (see Appendix 1) **£62,068.42**

Balance of Account 31/12/2020
£12,746.41

Total Available Funds as of 31/12/2020:

Balance of Account 31/12/2019 (Account N°: 00141966)
£12,746.41

Total Value of CCLA Funds at bid-market value of 270.04p 31/12/2020
£15,444.00

(The Trust's total CCLA Holding includes £5k purchased during FY 2020)

Total Available Funds as of 31/12/2020:
£28,190.41

David Jolliffe

22 Fourgates, Menheniot,
Liskeard, Cornwall PL14 3RS

24th July 2021

Mr J. Marriott
Clerk/Treasurer to the Trustees
The Henry Poad Trust
C/o 5 The Rodings,
Menheniot
Liskeard,
Cornwall
PL14 3SS

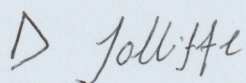
Dear Mr Marriott,

I have examined the accounts of the Henry Poad Trust and have undertaken a detailed reconciliation of the Trust's bank account and CCLA records as requested by the Clerk/Treasurer as an officer of the Trust. The accounts have provided a fair, accurate and entirely satisfactory record of the Trust's affairs for the financial period 1st January 2020 – 31st December 2020.

The Trust's long-term financial security has improved during the FY by virtue of its increased level of savings with CCLA, together with the prudent management of its expenditures. The Trust was granted a loan of £8,000 by the National Almshouse Association, repayable over a period of ten years at an interest rate of 0% to enable it to carryout essential unplanned maintenance work arising from the Quinquennial Survey. The repayments of the loan, at the rate of £500 every six months, represent a prudent expenditure by the Trust.

The Trustees have recently reviewed the Trust's financial controls (7 July 2021) and have adopted the Almshouse Association's Model Policy document as the basis for the Trust's Financial Control Policy. All expenditures over £2,000, as specified in the policy document, made for and on behalf of the Trust require the signature of the Clerk/Treasurer and at least one Trustee. All expenditures above £10,000 require the signature of two trustees, one of which must be the Chairman. Finally, all payments to the Clerk require the signature of two trustees, one of which is the Chairman. In addition, the Trust's bank monitors that all payments are in line with the Financial Control Policy document.

Yours sincerely



D. Jolliffe