



Minutes of Annual General Meeting held at the Kingsbarns Memorial Hall on 24/09/2023

In attendance: Sue Jenkins (Co-Chair), Frances Andrews (Co-chair), Samantha Nisbet (Treasurer), Iona Macphie (Secretary), Kathy Mayo, Sharon Makin, Shona McIntosh, John Sibbald, Cate Reid and 23 members of the public.

Agenda items	
1. Minutes of the 2022 AGM	These were proposed as a true record and agreed unanimously.
2. Matters arising, not on the agenda	None
3. Chair's report	<p>Report of the Chair at the 2023 AGM</p> <p>Dear Friends and Neighbours,</p> <p>Thank you so much for attending this AGM. And a big thank you to those of you who have so kindly donated to the Inn buy-out, either through the Crowdfunder or directly into the KCDDT bank account.</p> <p>As most of you will probably know, the Board has been very busy over the last 12 months, filling in application forms for funding and talking to people near and far about the project. We firmly believe that the dream of a Community Hub for Kingsbarns will become a reality.</p> <p>We held a plant sale in May, which raised just over £300 each for the Church, the Hall and the KCDDT. A recent and enjoyable quiz also raised another £300 for the cause.</p> <p>Additionally, we have aided the Community Garden to obtain a grant of £1,500 to buy a lawnmower and a polytunnel.</p> <p>But, of course, the main business has been the Inn. As you may also know that we have been awarded a huge slice (£570,000) of the asking price plus £5,000 to pay legal fees and £15,000 for a consultant by the Scottish Land Fund. We have also been awarded monies for marketing and for the most recent valuation and building report. We were unsuccessful in our bid for the Community Ownership Fund, but are planning to re-apply in December. Like-wise, the Dunhill Links Trust also turned down our request for help.</p> <p>On November 10th (the date stipulated by the owners for putting in an offer) our solicitor submitted an offer of £630,000, (£5,000 more than the most recent valuation). This was not accepted by the owners and we are currently negotiating with them.</p>

	<p>We do not feel that we can risk the monies so kindly donated to us by offering much above the current market value which would make the investment vulnerable going forward.</p> <p>We will be giving a brief presentation on community shares shortly and you will be able to give your views and ask any questions in an open forum after the Treasurer’s report. We do hope that some of you will come forward to help run the Inn, either by being on the Board of the Benefit Society or by just giving of your time/expertise.</p> <p>Finally we would like to thank the members of the Board for their commitment and efforts on your behalf over the last 12 months, particularly our secretary, Iona Macphie, who has been absolutely tireless in her fundraising and in hosting interminable meetings, but also Sam Nisbet and Colin Robb, who hit the floor running so to speak when they joined us earlier in the year and Sharon Makin whose inimitable marketing and communication skills have made a huge difference.</p>																								
4. Treasurer’s report	<p><u>Summary of Finances for year ending 31st Dec., 2022</u></p> <p>A summary of the accounts for the year ended 31st December 2022 is presented below. These figures formed the basis of the KCDT Annual Financial Report presented to Companies House and OSCR. The accounts were independently examined, and approved, in August 2023. by Gavin Robertson, Chartered Accountant, Guardbridge.</p> <p>We received some income during the year, from an SLF Grant (£2100) for the Inn Valuation Survey and the ‘Easyfundraising scheme’ (£29.92).</p> <p>Running costs were £2298.58; this includes a sum of £2100 for the J&E Shepherd valuation survey of the Inn, £2.58 postage for sending annual reports, £14 hall hire for the AGM, £30 donation to the village newsletter, £150 for the accountancy fee and £2 in bank charges.</p> <p>On 31/12/22 our bank balance was £1024.54; cash in hand was £17.70; a total of £1042.24.</p> <p>A. Balance Sheet: £</p> <table><tr><td></td><td>Bank Account</td><td>Petty Cash</td><td>Total</td></tr><tr><td>Balance at 1/1/22</td><td>1180.22</td><td>17.70</td><td>1197.92</td></tr><tr><td>Income</td><td>2129.92</td><td>0</td><td>2129.92</td></tr><tr><td>Expenditure</td><td>2298.58</td><td>0</td><td>2298.58</td></tr><tr><td>Balance at 31/12/22</td><td>1024.54</td><td>17.70</td><td>1042.24</td></tr><tr><td>Annual Surplus</td><td>(168.66)</td><td>0</td><td>(168.66)</td></tr></table> <p>B. Income (£):</p> <p>SLF Grant: 2100.00 Easyfundraising: 29.92 Total: 2129.92</p> <p>C. Expenditure – running costs(£):</p> <p>Accountant: 150.00 Survey: 2100.00 Hall hire: 14.00 Miscellaneous: 30.00 Bank charges: 2.00 Postage: 2.58</p>		Bank Account	Petty Cash	Total	Balance at 1/1/22	1180.22	17.70	1197.92	Income	2129.92	0	2129.92	Expenditure	2298.58	0	2298.58	Balance at 31/12/22	1024.54	17.70	1042.24	Annual Surplus	(168.66)	0	(168.66)
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Total: 2298.58

Update on 2023

To bring you up to date, the KCDT has raised significant funds in **2023** although many of these are not received into the Kingsbarns Community Development Trust bank account until the time that they are needed.

Awards received and used

Scottish Land Fund £13,620 for community survey, business planning and architectural work RIBA stages 1 & 2

Community Shares Scotland £4,780 for, marketing, meetings, printing.

Architectural Heritage Fund £3,224 for building condition survey and updated independent valuation

Awards to date, but not yet received;

Scottish Land Fund £570,00 for the purchase of the Inn

Scottish Land Fund £15,000 for a Consultant

Scottish Land Fund £5,00 for Legal Fees

Crowdfunding £23,800

Plunkett Foundation –Fundraising advisor for 7 hours once Inn is in community hands.

Gift Aid TBC

We are also shortly expecting to receive £1500 in grants for the Community Garden Project.

The current bank balance includes some restricted funds for aspects of the Inn project along with funds for other projects such as the £94 of restricted funds for the Kingsbarns Junior Football Club.

C J Chapman was the Treasurer during this time and this year he has retired from KCDT.

Note on the Easyfundraising Scheme

This scheme enables charities to receive small amounts of money when registered supporters make online purchases. KCDT registered with the easyfundraising Web site (Easyfundraising.org.uk) in 2016 and at that time circulated details of it around the village. To date, we have received £384.32 in funds, over £200 in the last 12 months, but this has come from just 29 registered supporters (11 more than last year). It would be great if more residents registered to use the scheme. The scheme is relatively simple to join; online purchases from over 3000 participating retailers, made through the Easyfundraising link, can result in a small percentage of the price being automatically donated to the KCDT bank account at no extra cost to the purchaser. The QR code below can be used to sign up.



Kingsbarns Community Development Trust

5. Elections to the Board.	<p>In early May 2023 we were delighted to co-op three further directors onto the Board of the KCDT – Sam Nisbet, Colin Robb and Rory Fyfe. All were formally, unanimously elected at the 2023 AGM. Sam Nisbet offered to become the Treasurer of the Trust following which Colin Chapman, who had continued in a caretaker role, formally stepped down. We are very grateful to Colin for his long service and great contribution to the Board since 2012.</p> <p>During the year, Nicola Pates stepped down from the Board. We are very grateful for her help with communications during her time on the Board, including the setting up of the KCDT website.</p> <p>The other six members of the Board, Frances Andrews, Sue Jenkins, Iona Macphie, Kathy Mayo, Sharon Makin and Shona McIntosh, continue to serve. Their three year terms being up in 2024.</p> <p>The Board can have up to 12 members and in spite of canvassing for additional Board members, no further nominations were received either before or during the 2023 AGM.</p>
6. Community purchase of the Kingsbarns Inn	<p>As noted by the Chair in her report, on November 10th an offer to purchase the Inn for the community was submitted to the owners which was not accepted. This was considerably less than the price agreed at the time of the grant application to the SLF because in the interim the valuation had dropped and a detailed building condition survey had revealed that the cost of repairs over the next 5 years would be considerably greater than that estimated in the first building condition report. The owners were getting increasingly impatient, asking whether to take future accommodation bookings and wondering whether to withdraw from the sale. After considerable discussion, the conclusion of the meeting was that the offer should not be increased.</p>
7. Kingsbarns Community Benefit Society	<p>It was noted that a Community Benefit Society had been set up. This is a separate legal entity from the KCDT with its own rules and regulations. It will be able to trade and issue community shares. Five Board members of the KCDT are acting as founder directors of the new Benefit Society. They will all retire at the first AGM of the Benefit Society to be replaced by Directors nominated and voted for by shareholders.</p>
8. Open forum	<p>Work on the local place plan was progressing with a report due in 2024.</p>
Next AGM	<p>TBC</p>

Kingsbarns Community Development Trust

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