



MINUTES OF ANNUAL GENERAL MEETING

For

CHILHAM'S FUTURE DELIVERY BOARD LIMITED ('CFDB')
25th September 2012, 8.00pm at Vergers Lodge, Chilham

Present: David Hayes (DH) Chair
Helen Kirwan (HK)
Ben Glancy (BG)
Aimee Brown (AB)

Apologies: Robert Berry (RB)
Alison Ranns (AR) CPC rep

Item 1. The Minutes of the last AGM (9th June 2011) were acceted and taken as true and correct: proposed HK, seconded BG

Item 2. There were no matters arising from the minutes

Item 3. Reports

DH delivered the Chair's reported on the activities of CFDB throughout the year (please see attached) which was adopted by the Board: proposed BG, seconded AB

Item 4. Finance Report

DH reported that the Financial Accounts had been proposed accepted and adopted by the company at the Board Meeting held on 31st May, 2012 and that there had been no financial activity since that date (please see attached)

It was resolved that Directors remuneration should remain at nil



Item 5. Appointment of Directors and Election of Officers

The directors retiring by rotation RB, HK, DH all stood for re-appointment. :
proposed AB, seconded BG

The directors appointed since the last AGM, namely AB and AR stood down
and were re-appointed: proposed HK, seconded DH

It was noted that AR is the CPC authorised official representative

The continuing appointment of PH and BG as directors was re-affirmed:
proposed DH, seconded HK

DH was re-elected as Chair: proposed HK, seconded AB

Auditors

It was agreed to reappoint WK FinnKelcey as independent accountants
and auditors examiners for the 2012-2013 financial year: proposed DH,
seconded BG

Item 6. By **Special Resolution** it was proposed that the Board adopt the revised
Memorandum and Articles of Association with immediate effect. The revisions
contain additions which take into account:

(a) the matters agreed at the Board Meeting of 16th February 2012, namely
that CPC is a Member of CFDB, with up to three Parish Councillors as
Directors of the Board (one of whom shall be CPC's authorised, official
representative member)

(b) amendments provided by the Companies Act 2006 and The Companies
(Model Articles) Regulations 2008 regarding proxies and voting

Please see Amended Memorandum and Articles of Association

Proposed BG, seconded AB and unanimously approved



Item 7. It was agreed that HK and AB will undertake a review of the Articles of Association and current legislation and, if required, will submit draft amendments to the Board for their consideration before the next AGM.

There being no further business the Meeting was closed at 8.50pm

Attached: Chair Report for the Year
Financial Report



CHAIR REPORT - ANNUAL GENERAL MEETING 2011

For

CHILHAM'S FUTURE DELIVERY BOARD LIMITED ('CFDB')

Review of the Year

CFDB was formed by Chilham Parish Council (CPC) in 2007. It is a not for profit company, limited by guarantee, with charitable 'objects' (aims) as described within the Memorandum and Articles of Association. This was seen as the most prudent vehicle for project delivery.

CFDB is tasked to take forward the result of the community engagement exercise which resulted in the selection of Option 2 as the preferred proposal for Chilham Square.

Whilst it might appear that little has happened over the last year, in many ways there have been some substantial critical developments. On 29th February representatives of CFDB met with CPC and Ashford Borough Council (in particular Paul Naylor as Deputy Chief Executive and Colin Mawston as Head of Property and Community Projects - ABC Legal Services). The meeting was also attended by Andrew Wickham (KCC) and Doug Marriott (Ward Member and Borough Councilor).

The result of that meeting was an agreement that a more formal link between CPC and CFDB should be established. CFDB had already passed a Board Resolution on 16th February which reinforced CFDB's commitment to this end. Since that meeting, Cllrs Alison Ranns and Aimee Brown have both joined the Board of CFDB along with Ben Glancy. CPC has itself become a member of CFDB and the Memorandum and Articles of Association of CFDB have been amended to reflect this.

Much work has been done in preparing the necessary documentation required to take the project to the next stage, which requires seeking tenders for the delivery of the project. To that end CFDB have also met with KCC/KHS to ensure that the correct approach is taken that also satisfies their requirements as a major stakeholder in The Square.



The coming year will see CFDB working towards obtaining the necessary funding for the project. A sub-committee has been set up specifically to look into potential grant/fund providers and to set out a 'standard template' we can use in future applications. Work is also being undertaken to ensure that CFDB have the necessary patrons/sponsors on-board that will add weight and credibility to the project.

I would like to take this opportunity to mention the work that has been undertaken by our professional advisors, as well as members of CFDB Board. In particular the time and effort that has been involved in resolving issues concerning CPC/CFDB relationships, governance and tax issues, as well as addressing matters with both HMRC and the Charity Commission. To date this work has been done pro-bono, so there has been a direct and not insubstantial saving to both CPC and the Parish. Consequently on behalf of the Board I would like to take this opportunity to thank our professional advisors WK Finn-Kelcey and Marks Miller&Co for their continued help and support. In real terms the savings in professional fees amount to some £7,000.00 which has been a real benefit and cost saving to the Parish.

David Hayes

Chairman of the Company 25th September, 2012



Finance Report - ANNUAL GENERAL MEETING

For

CHILHAM'S FUTURE DELIVERY BOARD LIMITED ('CFDB')

Review of the Financial Year

The principal activity of the company is to promote the regeneration of Chilham Square and its environs for the benefit of the local community.

There was no notable financial activity during the last financial year. The Companies bank balances have shown no movement of funds. Having said that, it should be recognised (as mentioned in the last Financial Accounts for the year 2010/11) that, post year end, an anonymous donation was made to CPC in the sum of £1,575.00. This was subsequently passed to CFDB, to clear the year-end deficit which had arisen. The deficit was caused by VAT on the Halcrow invoice which was settled by CFDB.

The Accounts for the Financial year 2011/12 had been proposed, accepted and adopted at the company Board Meeting held on 31st May, 2012.

Going forward, on the advice and with the assistance of our accountants WK Finn Kelcey, CFDB will be working closely with both ABC and KCC to ensure no VAT liabilities arise with regard to the proposed project. Our accountants have also applied for CFDB to be registered with HMRC under their Charity registration scheme as we still fail to meet The Charity Commission thresholds for full registration.

It should be noted that much unpaid work has been undertaken by the directors, officers and others with regard to planning this project and that all those involved were out of pocket supporting CFDB with printing of leaflets, telephone calls and provision of meeting venues etc.

David Hayes
On behalf of WK Finn Kelcey