

DRAFT MINUTES OF A MEETING OF THE ACTON FIELD TRUST HELD ON TUESDAY 7TH MAY AT 7 P.M. IN THE SMALL COMMITTEE ROOM, ACTON VILLAGE HALL.

Present: Chair: Christine Johnson, Treasurer: Nick Antill, Secretary: Jenny Antill, Julie Black, Barry Carradine, John Gibbens and 2 members of the public

1. Welcome given by Acton Parish Council vice-chairman.

A brief history of the background to the acquisition of the site was given, It was emphasised that the land is an uncultivated field, unusual in Suffolk, and that its preservation as such was a principle aim of the Trust.

2. Appointment of AFT Chairman, Treasurer and Secretary.

Christine Johnson was appointed Chairman, Nick Antill, Treasurer and Jenny Antill, Secretary

3. Minutes of the Committee of AFT held on 4th December 2023 were approved and will be signed as a true record subject to the striking out of the words under agenda item 4 (vi) as follows: 'It was noted that the membership of the committee is not restricted to six if appropriate applications are made by appropriate people with useful skills'. JA to make appropriate amendment

(ii) Minute 1(ii) of Acton Parish Council's meeting held on 17th January 2024 which relates to the Acton Field Trust was noted.

4. There were no **apologies** for absence or declarations of interest

5. Closure of Innominate Trust

The Innominate Trust's draft resolution which sets out the steps to be taken to close the Innominate Trust and that the Trust's target date for closure and transfer of funds to Acton Field Trust is 31st May 2024 were noted, although these have since been superseded by events

6. Charity Registration

(i) Report by Nick Antill

Timeline starts 29th November (check) in late November the meadow was transferred by deed of gift and the Trust created. Registration with the Charity Commission 25th April 24. Originally it was hoped that IT would be able to wind up and transfer things notably registration of land with the Land Registry delayed due to queries trust may not be able to wind itself up and transfer funds. Timetable a mess. We do know that the bank account with Unity Bnk 20th May. We will be in a position to receive funds.

Size of trust fund. Closer to £100,000 which makes a significant difference.

Registration important to note that we are not trustees. There is a single corporate trustee, we are merely a committee authorised to act in the capacity of trustee. There is some complication in that the CC is very concerned that trustees don't benefit from Charities. APC must not be benefitted

7.15 Jonh joining meeting

- (ii) To move a motion to authorise Acton Parish Council's clerk to be the main Charity Commission contact as established in the application to register AFT as a charity and to ask the clerk to give named committee members access to the Trust's webpage on the Charity Commission website (for example to keep information up to date).

7. **Relationship between the Trust and the Parish Council** (Nick Antill)

See above.

8. **Finance**

Financial Report (Nick Antill) to include

- (i) To note that AFT is proposing to open a bank account with Unity Trust for its funds to be held separately from Acton Parish Council's funds and that if the bank account by 31st May 2024 is not open by 31st May 2024 then AFT funds (including any further transfers from Innominate Trust) will continue to be held in an Acton Parish Council ring-fenced account

Cash will transfer from 26 we have receive 2875.40 out by over 200, We do not know when money will come in. We must ask for more money. Our solicitor agreed to hold question of payment on invoice until after pc meeting and part of the bill relates to registration with LR which is not completed so will withhold this portion.

Suggestion that £200 short at present, we should be asking for £1000

Discussion.

Trust may well be open to another interim payments.

Suggest agree to ask for £1000 and ask F to ask to transfer money. From IT .

Secretary to send formal request.

- (ii) Appointment of signatories to the Unity Trust bank account

Application to Unity Graham, Christine and Fiona.

Agreed all six members of the committee should be signatories of the Unity Trust

? Address of Field Trust had address of Acton Parish Clerk as address. To be retained

- (iii) Approval of investment policy (attached)

Recommend that you employ a dedicated financial manager or a pooled fund, We cannot do the first, agreed that it should be a C investment fund, high yielding equities which should maintain its real value. Capital gets eroded away,

Approval of policy. Delegate to Nick depending on the amount received,

- (iv) To delegate responsibility for the allocation of money transferred to AFT from Innominate Trust
- (v) Budget process

Defer item until we know how much money we are receiving

- (vi) Approval of registration with HMRC and definition of first fiscal year

Late November dates. Tax exempt as long as uk based and charitable We are not registered . Colin Wash. Agreed 1, instruct Fiona to register the charity with hmrc when we have a bank account.

2 st first account 29 nv 31st March 2025. Colin says that more than six and less than 18 advise is that if we produce accounts summer next year in theory hmrc would be able to reopen but they are very unlikely to do so since we should have no tax liability.

Agree fiscal period 29th Nov to 31st March 2025. Agreed.

Noe that the Treasurer will need help with filling in the report side of the trust in the first year.

9. Management

(i) To consider installing a notice regarding Field ownership and contact details
When there is money in hand. Can only be put on own property i.e. from yellow barrier onwards.

(ii) To consider arrangements of regular inspections (insurance requirement)
John appointed our regular inspector on a monthly basis

(iii) To consider ongoing management of the Field and approve a budget
We are not in a position re budget. £ 27.78 environment agency will only send to us when IT. John
Instruct Fiona to pay bill for the environment agency re surface water John will look into whether
any grants are available for taking the land out of agricultural use. And or managing it in an
environmentally friendly way.

(iv) To consider appointing a volunteer warden
Susan Capstaff was very keen to be on the committee but she would be happy to be a volunteer
wardent. Agreed,

(v) To consider other matters raised by committee members requiring urgent action or
referral to future meeting.

There was no urgent action 51 Lime Walk Capstaff Sue Secretary to write

10. Public Forum

**Purpose of the field should be explained on the notice board. Getting rid of blackthorn adjacent
to footpath 9 Dumping of things on the field. Change of attitude Letters to neighbouring
landowners Use newsletter to indicate change of ownership**

The meeting will be opened to the public for **fifteen** minutes to allow committee members
to receive comments and suggestions.

11. Date of the next meeting and closure.

20.15. Date of next meeting to be arranged.