

The Lantern Community
Company No. 3773749 Charity No. 1075845
Annual General Meeting (AGM)
9 April 2016 at Keir Hall
Minutes

Present: There were 32 Members and 3 non-members in attendance

1. Apologies: Libby Bradshaw, Susan Gosling, Ian Humphries, Mari Humphries, Kristy Humphries, Anna Iveson, Boris Moscoff and Sue Poston

The chair welcomed all to the meeting.

2. Minutes: The minutes of the Lantern Community AGM on 23 April 2015 were approved.

3. Chair of Trustees Report:

Today with your approval we will adopt our approved 2014/5 accounts, appoint auditors for the period 1st September 2015 to 31st March 2016 and consider and vote on Resolution 1 which seeks to bring the retirement of Trustees by rotation in line with the changed financial year that we agreed at the last AGM. If we do not make this change, for one year only, we will be in a position where in a period of less than six months we will have the retirement of six trustees by rotation as well as the resignation of two other trustees. This resolution seeks to create greater stability. We will If necessary consider and vote on Resolution 2. Louise Tonkin, Liz Bord and Ian Humphries are the three trustees who will retire by rotation if Resolution 1 fails; they are all willing to stand for re-election.

The final Resolution will be to re-appoint Loraine Morgan as a Trustee. Loraine was appointed at the Board meeting on 18th January 2016.

At the last AGM Neil reported on the completion of the workshops, and the opening of Cydonia and Bluebell. Although there were not any further developments during the financial year since then, our Statement of Development Intention which included the redevelopment of Barn and the Old Weavery, the replacement of the old Art Studio by a new Hall, an extension to the bakery and the provision of office accommodation has been approved. We now also have planning permission for the development of Barn and the Old Weavery, have received tenders from three (out of six) companies and hope that we will be able to start work before too long.

We are still expecting a CQC Inspection and all the necessary paperwork is in place.

Work continues on the new Management Structure. Agreement has been reached and implementation of the first round will commence in the coming weeks.

Significant progress has been made with the development of Seahorses. Alex and Catalina Taban have been appointed as managers and it is expected that the number of Companions will increase from three to five in the coming year with a further increase to seven in the following years. This has been the vision for some time but changes in the regulations about normal residency have made it much easier to "recruit" from other authorities as the funding will not rest with the Isle of Wight.

This change in regulations is likely, over time, to also benefit The Lantern Community in Ringwood because we will be less dependent on the finances of one authority. Local Authorities are all suffering cuts in funding and we think that it could be beneficial if the load was spread. You will see that we have a robust Reserves Policy and that our current reserves meet the policy we have set.

We are moving forward with confidence into the future but none of this would be possible without the efforts and commitment of all the staff, co-workers and volunteers. I thank them all and in particular the Management Team for the leadership that they provide. I also thank my fellow trustees for their support, Simon Figg, the company secretary for his prompts and his work, parents and family members for their continued interest and last but not least the Companions for their unfailing cheerfulness and the welcome they give.

4. The Lantern Community Membership Report:

There are currently 88 Members. We have a diverse membership including parents, relatives, companions, staff and independent supporters.

5. Presentation and Adoption of Accounts year ended 31 August 2015

Jeremy Haddon, Finance Manager:

These financial statements, for the year ended 31 August 2015, are the second period that shows the combined activities in Ringwood and on the Isle of Wight. On page 10 you will find the statement of financial activities for the year. Towards the bottom of this page there is a line entitled "Net income for the year before transfers" which shows a slight increase from £361,493 in 2013/14 to £368,541 in 2014/15.

On page 11 you will find a healthy balance sheet. Fixed assets, mainly land and buildings, were nearly £6.6 million. During this period additions to fixed assets totalled £445 thousand - again mainly for land and buildings. The three new workshops buildings were completed, the old pottery was converted to a two bedroomed flat and a semi-detached bungalow was purchased on the Isle of Wight, The Lantern had two mortgages totalling around £323 thousand at the year end, down from £360 thousand the year before. The cash at bank and in hand was £1,448,098 at the year end, very similar to the previous year. It may be considered positive that the cash balances were maintained in view of the level of investment in land and buildings. The Lantern Community continues to adopt a prudent approach to its finances.

Although there is a separate agenda point concerning the appointment of auditors I should like to comment on this matter. Last year we conducted an open competition for audit services and Princecroft Willis were selected, replacing Knight Goodhead. Princecroft Willis therefore conducted the audit for the first time. In the past we had two auditors on site for two days. This year we had two auditors for the full week. When one of them stopped asking me questions, the other one would start up. While I might hope for an easier time, I am sure that members and trustees will be assured by the rigour of their work. It was intended that the auditors would remain in post for five years before these services might again be subjected to open competition, to ensure efficiency of their work.

I would hope that the financial statements are reasonably clear. There is a comprehensive Trustees Annual Report on pages 1 to 7.

Jeremy was thanked for his work and there were no questions from the floor.

6. Appointment of Auditors for accounting period ending 31 March 2016:

The proposal to appoint Princecroft Willis as auditors was agreed.

7. Re-Appointment of Trustees by Rotation:

Resolution 1

Following voting by a show of hands, the Chair declared that the resolution had been passed.

To Re-Appointment Trustees by Rotation:

Resolution 2

As Resolution 1 had been passed, Resolution 2 was not put.

8. Re-Appointment of Trustees

Resolution 3

Following voting by a show of hands, the Chair declared that the resolution had been passed.

9. Any other business:

Discussion took place on Membership in general, the role of Members and communication. It was felt that it would take time to develop the potential of Members and that consideration was being given to Members meetings during the year.

Appreciation was expressed for the Annual Review publication.

The Chair felt that it would be advantageous to establish a Fundraising Group that included Members.

Copies of the plans for Barn Cottage development would be distributed following a request.

The meeting concluded at 3.30 p.m.