



PR suffered by the organisation during the period. His thanks to the staff and volunteers were greeted with warm applause from the Members.

Matthew Millett, Managing Director of the Trust, began by paying tribute to volunteer Jim Viney for his 'five years of hard labour' and thanked all the volunteers. He then outlined the achievements of the year – 'not many organisations would have completed this in such difficult circumstances'.

- Water vole stable or increasing
- 12 months without recorded Mink
- Over 600 Berberis planted for Barberry Carpet Moth
- 5 new unique clones of Black Poplar
- 200 inspected bat boxes
- Extensive recording of important biological data
- Work to control invasive species
- Projects to improve habitats both on Trust land and for landowners
- Management plans for Trust sites
- Expertise on future mineral land restitution and management of farmland
- Education events – Gravel is Great, 1600 children at Lower Moor and a similar number to other events, Arts projects such as the Willow Lantern Pageant
- Multiple Access projects – 30000 maps distributed, 70000 printed, new potential in Riverside Park, Lechlade, information provision at the Gateway Centre
- The £1.5m application for funding for Cleveland Lakes development however was lost with the demise of the RDA

He then updated members on current projects such as

- Response, broadly positive, to the Natural Environment White Paper
- Review of County Wildlife Sites
- Funding for the water Vole project
- Collaboration with Lechlade Town Council on plans for Riverside Park
- A new access map in preparation
- New arrangements for an improved Gateway Centre
- New Partnerships including with FWAG
- Building events, new services and communication for Members

Trustee David Roberts introduced Mike Hall of the auditors and Martin Levoir, interim Finance Director and then took the meeting through a detailed presentation on the accounts for the year to March 2011. This covered

- The new structure and that results presented were for the consolidated group
- The impact of the actions of the previous Chief Executive on the audit of this year's accounts
- The phasing of the rescue, strategy, reconstruction, recovery, development and growth
- The priority to preserve resources during these phases
- Estimated that total damage caused by the fraud, including costs, would amount to £1 million
- Various audit adjustments relating to pension liabilities, treatment of rental income received for Keynes Country Park, the private loan to fund the financial shortfall
- The first proper valuations of the group's properties, completed by Moore Allen and Innocent
- The progress made on recoveries of money lost from various assets of Mr Grant and plans for other sources of recovery

- Recognition of the critical role played by PTC in advancing the private loan – loudly applauded by the Members – and also of the support from Lloyd’s TSB Bank
- Future priorities beyond the reconstruction phase

### Questions on the Report and Accounts

1. (Esmond Jenkins) Vast majority commend the Trust for progress on its recovery as also for its transparency – why was it not possible to end the Keynes Country Park lease, on the basis it was ‘in breach’. (Brendan McCarthy, Trustee) In his view the lease was ‘the worst he had seen in his entire professional career’ but that overturning the lease was not straightforward or inexpensive, and yet the Board was committed to pursuing rigorously a solution which would address the injustice
2. Possible recovery from Nick Hanson – (Tasha Flaherty, Trust management) while there was a clear liability to pursue, Mr Hanson died before charges were brought and the estate is understood to be insolvent. However the Trust continues to monitor for changing circumstances
3. What are the ‘Fixed Assets’? – (Mike Hall, Crowe Clark Whitehill) Freehold property of £690k, Long leasehold property £595k, sporting asset £25k
4. (Esmond Jenkins) Questioned the nature of £165k of deed grant – was it really a grant? (Dr Pickering) The Trust was trying every avenue to find a solution at Keynes Country Park and anyone who had information to assist this process should share it with the Trust.

Dr Pickering then put the adoption of the Trustees Report to the vote, and this was carried unanimously. Trustee David Roberts proposed the adoption of the accounts, which was seconded by Paul Leech and carried unanimously. Simon Pickering took the opportunity to emphasise that the Trust was now looking to the future and its aims to increase public benefit, improve public access, and produce excellent events. The Trust would stand up for good working practices in the extraction of gravel and in the restoration of gravel pits to the benefit of wildlife and people. The work behind improving wildlife value in the Park should seek international recognition.

Tasha Flaherty, as Company Secretary, then took the chair to put to the membership the re-election of Trustees, who were retiring by rotation. Dr Simon Pickering and Zoe Greenwell were re-elected by a show of hands unanimously. Each of the Trustees who had been appointed since the last AGM were confirmed in turn by a show of hands, unanimously (David Roberts, Brendan McCarthy, Sue Coakley, Chris Oldershaw, Terry Robinson, Nick Holliday) with the exception of John Hayward who was re-elected with only two votes against.

Dr Pickering then explained the background to a proposal for an amendment to the wording of the Articles of Association. The former members of the Cotswold Water Park Society, at the point where they relinquished their shares to enable the restructuring of the Group to take place, had requested that the future Board of Trustees consider the amendment to reflect the importance of the residents of the Park in the objects of the Trust. Karen Mogridge confirmed the background to the proposal. The Trustees, in compliance with the request, had considered the amendment and had agreed to propose this to the Members of the Trust. Dr Pickering put to the meeting that Object 1(a) would be amended to read “try to achieve a balance between development, recreation, nature conservation and local community interests concurrently”. This was carried by a show of hands unanimously.

At 8pm, Dr Pickering, Interim Chair, closed the formal meeting.

An informal question and answer session followed.

- Roger Sleeman thanked the Trust for considering the former Society members' request, called 'the new set up very impressive'. Three supplementary questions
  - Would the 'second agreement' on Keynes Country Park be released in due course – (Dr Pickering) Yes it would
  - Would the Trust be supporting the Somerford Keynes led application for paths at KCP to be public rights of way. (Dr Pickering) The Trust supports the principle although the process is complex.
  - Was the Trust clear about the income streams which would increase the Trust's revenues. (Dr Pickering) Not yet – the members could play an important role in this.
- Alan Steves-Booker questioned the Society's role in establishing the presence of newts at the Shorncote gravel extraction site. (Matthew Millett)The Trust would welcome seeing any evidence he has. (Dr Pickering) Warned that prosecutions are notoriously difficult to achieve but encouraged the public to give evidence, contact the local wildlife officer. Breach of conditions by the extractors needed to be notified to the minerals authority.
- What was the current number of Trust members. (Jill Bewley) 274.
- Esmond Jenkins – was looking for assurance that the Trust would be shifting 'back into the centre ground', since the Society under Dennis Grant had been too focused on economic development and the interests of the gravel lobby. (Sue Coakley Tthe community interests are at the heart of the Trust, and the reason that she agreed to become a Trustee, but a balancing act needs to be achieved. (Brendan McCarthy) the Members should expect a dynamic conversation about the long term plans on which the Trustees would consult.
- Karen Mogridge was disappointed by the Trust's press release on the discovery of the fraud – though she did not want to diminish the courage shown by Tasha Flaherty, felt that the role of the community as a catalyst, including the public meeting in Somerford Keynes, might have been recognised. (Tasha Flaherty) We had to recognise the reality of the police needing actual evidence to be able to take action. (Dr Pickering) Agreed that closer working with the communities should be a priority of the Trust in the future.

The Members then heard a dynamic presentation by Gareth Harris, Biodiversity Manager about the high value of the wildlife resource in the Water Park and the achievements of the Trust, robustly encouraging the Members to be aware of the richness of biodiversity and to give support to the Trust's work.