



MINUTES

ANNUAL GENERAL MEETING 2024

VENUE: PARC & DARE
DATE: WEDNESDAY 22ND MAY 2024
TIME: 5:00PM

Attendees

<u>Present</u>	<u>Initials</u>	<u>Position</u>	<u>Representing</u>
Angharad Walters	AWa	BID Manager/Treasurer	Love Treorchy
Adrian Emmett	AE	Chairperson	The Lion
Sara Bailey	SB	Vice Chair	Hot Gossip
James Prew	JP	BID Support/Secetary	Love Treorchy
Allan Jones	AJ	Director	Maindy Heating
Grug Jones	GJ	Director	Cwm Farm Shop
Olivia Roberts	OR	Attendee	Cardiff Arms Fish Bar
Emily Millard	EM	Attendee	Lili Wen Florist
Cath Millard	CM	Attendee	Lili Wen Florist
Mal Jones	MJ	Attendee	Carpets n Carpets
Darren Norron	DN	Attendee	Young & Phillips
Rhiannon Emmett	RE	Attendee	Green Valley
Angela Searle	AS	Attendee	Fairytales
Donna Bell	DB	Attendee	Deli Bar
Craig Weaver	CW	Attendee	D & M Davies Jewellers
Tracey Dix	TD	Attendee	Villa Value
Emma Lewis	EL	Attendee	Elouise Boutique
Lynette Lewis	LL	Attendee	Vanity Hounds
Darren Notley	DNo	Attendee	RCTCBC
Connor Hall	CH	Attendee	RCTCBC
Shaun England	SE	Attendee	Too Good To Waste

Apologies

<u>Apologies</u>	<u>Initials</u>	<u>Position</u>	<u>Representing</u>
Rhian Derrick	RD	Director	Devonalds
Emyr Webster	EW	Director	Rhondda Radio

<u>Agenda Item</u>	<u>Discussion</u>	<u>Agreed Action</u>
1.0 - Welcome & Introductions	<p>AE welcomed everyone to the Love Treorchy AGM and provided a brief overview of the agenda.</p> <p>AE explained that AWa will provide her BID Manager's update and discuss the events happening in the town. Additionally, another meeting has been organized at the Biz Club to go over the details and answer questions about these events in more depth.</p>	
2.0 - Apologies for Absence	<p>AE announced that apologies have been received from RD and EW.</p> <p>AE inquired if any further apologies had been received, but received no response, indicating that no additional apologies had been made.</p>	
3.0 - Consideration of Final Accounts, Balance Sheets and Reports	<p>AE introduced Darren, Love Treorchy's accountant, stating that he would provide a financial update.</p> <p>AE clarified that all accounts will be available on Companies House. If anyone expresses interest in obtaining a copy, they should inform AWa, who will arrange to deliver a copy to their business.</p>	AWa will arrange the delivery of account copies to businesses upon request.

DN provided an overview of the accounts – These are for the year ended January 31, 2024, so they're quite up to date. The total income from the bid this year is £23,000, excluding VAT, compared to £22,600 last year. Other funds received by the company this year include grants from RCT for £22,500, with £6,558 of income from grants. Donations from Castell Howell were £2,500, and traders contributed just over £3,000 from events in Treorchy. There was also £1,000 left over from the City Press competition. So, the total income for the company this year was £52,000, compared to £53,000/£54,000 the previous year.

However, the company has paid out £6,300 more in expenditure than income received this year, compared to £12,000 the previous year. Looking back, in 2022, £10,000 less was paid out than received, and in 2021, £8,000 less was paid out. But this year, due to COVID delays so money wasn't spent out, there's been a catch-up resulting in a slight overspend. The members' funds are overdrawn by £800 at the end of the year, but not worried about it & this is expected to be rectified in the current year. On the balance sheet, there was £5,000 owed to the company from RCT, £3,200 in the bank, and money owed at the end of the year for VAT and Pay as You Earn. The balance of that is £800 deficit.

One reason for the deficit is money owed by companies that haven't paid for the levy yet, which will likely resolve the deficit once received. Expenses include insurance, advertising, wages, and professional fees. The major expense remains event costs and town improvements, amounting to £33,000 this year and £41,000 the previous year. So nearly, all of the money is going is directly into improving Treorchy and the events.

<p>4.0 – Introduction of new directors and confirmation of the elected roles within the organisation</p>	<p>AE – Love Treorchy has introduced new directors. Until recently, the directors were AE, RD, AJ, and EW. The newly elected directors joining the existing directors are NH, GJ, AWa, and JP.</p> <p>AE introduced JP – JP is involved in a collaborative project with Our Aberdare BID. Together with Love Treorchy sought funding from Pen Y Cymoedd to hire additional support to assist Angharad who splits her time between Treorchy and Aberdare & to do some digital work. The funding application went through Our Aberdare BID, so technically employs JP & pays him but works 20 hours in each location. While his role primarily encompasses broader tasks in tasks in helping AWa, he also provides direct digital assistance to specific businesses. If anyone requires support with digital tasks such as setting up a social media, logos, or branding, they are encouraged to reach out to Love Treorchy for assistance for JP to help directly.</p> <p>AE – introduced the appointed roles within Love Treorchy. AWa holds the position of Treasurer, JP serves as Secretary, SB acts as Vice Chair, and AE chairs the organisation.</p> <p>AE – extended an invitation for individuals to contemplate joining the board, highlighting that directorship is not limited to an annual event; Love Treorchy is consistently looking to welcome new directors. Therefore, if anyone is interested in joining the board, just let us know.</p>	
<p>5.0 – Annual update from BID Manager</p>	<p>AWa – This year, our primary focus remains on organising the food festival and Christmas celebrations. We're pleased to announce that we've secured SPF funding amounting to £14,850. This funding will facilitate the reestablishment of popular attractions such as the Christmas grotto, which welcomed an astounding 552 families last year.</p>	

The Grotto generated £2,760 which come back onto the high street through gift vouchers alone & that is without revenue from our loyalty scheme. This funding enables us to procure gifts and cover the costs associated with hosting Father Christmas on each of the four Saturdays.

AWa - Thanked Treorchy library and the team at Park & Dare, for their invaluable support, of helping Love Treorchy host events in their venues, free of charge.

AWa - Building upon this SPF funding, we've engaged a company to manage the setup and dismantling of gazebos at our events. This decision was prompted by the physical strain involved in assembling and disassembling gazebos, especially evident after the bustling food festivals. With their expertise, we're confident that our events will maintain a polished appearance, complemented by their vibrant green and yellow gazebos. We anticipate the setup of approximately 70 gazebos this year for the food festival. Planning for these activities commenced in January.

Love Treorchy events have become highly anticipated fixtures in the community calendar, attracting increasing interest year after year.

AWa - Furthermore, Love Treorchy have secured funding for a storage container to be located in the library car park. This container will house event equipment such as tables streamlining our logistics process. RCT's approval to install this container is a testament to their ongoing support for our initiatives. Although installation is not planned until August, following the food festival.

AWa - In two years we've brought in as a BID £57,380 in funding. That's what allows us to put these events on. My aim was always to match my salary through funding.

Therefore, while I apply for various funding streams for events like the food festival, these funds effectively help put the events on and cover my salary. I consider this process of applying for these funding streams as directly covering my wage. As a result, levy money from the BID can be directed back into events & improving the town. Our flagship events, Christmas and the food festival, incur significant costs, emphasising the importance of securing funding. For instance, the insurance costs for the Christmas event alone amounts to £1000. Fortunately, by sharing the road closure expenses for Christmas through a joint application with Our Aberdare BID, we've managed to reduce costs.

AWa - We can delve deeper into the details of our events during our meeting on June 12th. As usual, if anyone is interested in securing a stall at any of our events, they will receive priority over other businesses. Please don't hesitate to let me know if you're interested.

AE - mentioned being actively engaged in Christmas events for the past decade. However, due to the impacts of COVID-19 and increased legal expenses, costs have escalated significantly, quadrupling in comparison.

AE - Roughly 48% of Love Treorchy's revenue is contributed by 93 independent businesses, illustrating the significant support from local entities. Conversely, the remaining 52% is derived from approximately 20 national businesses. While small businesses typically contribute around £150 each, nationals often contribute thousands. In essence, for every pound invested by a small business, nationals often contribute three pounds, showcasing their substantial financial backing. This collaborative approach ensures that nationals also play a role in contributing to the town's prosperity.

	<p>Additionally, over the past two years, we've leveraged external funding to match every pound contributed by small businesses. This means that for every pound contributed by a small business today, an additional seven pounds are generated, whether from the Welsh government, council, or nationals. This funding model enables us to successfully organise events such as food festivals and Christmas celebrations.</p>	
6.0 – Cash Points in Treorchy	<p>AE – Some of the actions were carried out behind the scenes, involving meetings with cash machine businesses and discussions with cash point providers. The businesses themselves are not directly involved with the cash machines; they simply allow the cash point providers to place a machine in front of their shops. It is unacceptable that some staff have received death threats as a result.</p> <p>AE – Love Treorchy met with the CEO of Dragon Savers, who explained that most machines have a limit. Exceeding this amount requires a secure room. Often, it's not that the machines are broken; they're just out of cash. The old Barclays machine was one of the busiest in South Wales, and its removal has put a strain on the remaining machines, which are unable to handle the increased demand.</p> <p>AE – We have inquired about whether the machines can hold more cash, which is where the limit comes into play. A few years ago, the Post Office wanted to install a cash machine but was denied due to the high number already in the area. This situation may have changed now. We have asked cash machine companies if they are interested in installing more machines.</p>	

If they are, we will reach out to businesses to gauge their interest in hosting a machine and connect them with the cash machine company. However, if the companies are not interested, there isn't much we can do.

AE - Update on the banking hub: There is a lot of confusion, with many people thinking they can only withdraw or deposit cash on the day their bank is present (e.g., a Barclays customer believing they can only visit on Friday when Barclays is there). This is not the case. The Post Office staff are available Monday to Friday from 9 am to 5 pm, and anyone can withdraw or deposit cash during these hours. The schedule for bank representatives is as follows: Monday - NatWest, Tuesday - TBC, Wednesday - Santander, Thursday - Lloyds, Friday - Barclays. You can speak to your bank representative on these designated days, but you can withdraw and deposit money any day.

We are waiting for the hub to release proper messaging for the public. Apart from us, only Bridgend has a hub, which is fantastic. Now we just need to ensure the correct information reaches everyone.

There are issues with some people not being on social media, so we need to explore alternative ways to promote the hub to those individuals.

Love Treorchy is looking whether any businesses would be willing to offer cash back services if cash points run out of cash.

Love Treorchy is exploring the potential of printing and distributing information leaflets about the hub. However, distribution may pose challenges, so we are considering printing multiple messages on a few leaflets. If we need to pay for leaflet delivery, we will aim to maximize costs by including other leaflets, such as advertisements for summer events, alongside them.

<p>7.0 – Any Other Business</p>	<p>Question – Are the dates out for the events? Answer – The dates for Love Treorchy events have been available since January and can be found on the pinned post on Facebook. Music Festival – 27th July Food Festival – 24th August Christmas Festival – 30th November</p> <p>Question – Are we aware of any other town hosting their Christmas parade on the same day as ours? Answer – The dates for most towns haven't been announced yet.</p> <p>Question – Downturn in footfall in Treorchy, are love Treorchy looking at that and do they think theres a downturn and is there a strategy? AE – As a business owner, I've witnessed a downturn, and it seems that no town has experienced an upturn. The cost of living crisis is affecting everywhere. We've certainly noticed a downturn, particularly in the first quarter of this year. Unfortunately, the weather hasn't been favourable either.</p> <p>DN – introduced himself working on town centre regeneration. Over the past six months, particularly in RCT (Rhondda Cynon Taf), we've observed a decline in footfall. This mirrors a national trend and isn't specific to RCT but rather a UK-wide issue. Much of this decline is attributed to the weather. Across town centers, we've noticed that the decline in footfall in Aberdare and Pontypridd is more significant compared to smaller towns like Treorchy. We believe this is because smaller towns primarily cater to local communities, whereas larger towns are seen more as destination towns. Consequently, larger towns have experienced a greater drop in footfall. While weather has been a significant factor, it hasn't affected smaller towns to the same extent as larger ones over the last six months.</p>	
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	<p>Love Treorchy actively promote Treorchy's events and brand, consistently utilizing social media to advertise businesses and raise the town's profile.</p> <p>Question – Any updates on parking? Answer – Upon completion of the works, we anticipate that there will be 60 additional parking spaces available at the train station.</p> <p>AE – One of our initial leaflet distributions this year aims to deliver 10,000 leaflets throughout the valley, reaching as many households as possible. These leaflets will promote upcoming events and the hub.</p> <p>AE – Once the trains start running every 4 hours, it's hoped this will make a difference. What strategies can we implement to attract people to Treorchy? Later trains are essential; currently, individuals opt for Cardiff over Treorchy for events at Parc and Dare & pubs due to the absence of late trains for their return journey home.</p>	
8.0 – Close the Meeting	<p>AE expressed gratitude to everyone for attending, and announced that the next meeting will take place on June 12th at 5:30 PM in the Biz Club.</p>	



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