

**Annual General Meeting of the Totally Truro Company 2024 - 2025
(Incorporating Truro BID and Newham BID)**

**Cornish Mutual
Tuesday 16 December 2025 at 5pm**

Present

Totally Truro: Mel Richardson, Alun Jones, Sian Knights, Lindsey Craik

Levy Payers: Leigh Ibbotson – Cher Varya, Finty Mitchell – Cornwall Glass / Lemon Street Market, Katie Harland – Cornish Mutual, Nick Seaton Burridge – SBC, Simon Hendra – Hendra Health Store, Carole Theobald – iSight Cornwall, Chris Philcox – Primark, David Rodda – Truro City Council, Tanya Blackman, Jo Greenslade and Jasmine Tripconey – Kartha Commercial Cleaning, Julie Pearson – GEL, Chris Water – St John’s Ambulance, Martin Gaunt – Happy Piranha, Alan Davis – MIL Collections

Others: Darren Perry from Francis Clark

1. Welcome

Leigh Ibbotson introduced himself as the Vice Chair of Totally Truro and Former Chair of Newham BID and welcomed everyone to the Totally Truro 2024-25 AGM. Leigh explained Carole Theobald is the new Chair.

Apologies (and proxy voting for item 6) have been received from Kristian Fleming – Inhabit, Dan Kimber – Sports Direct, Kristian Fleming, Sid Weeks – Malletts Home Hardware, Emily Carter – Cornwall Garage Doors, Jordan Kennedy – Vickery Holman, Nicki Chandler – MJ Medical, Rolf Munding – Route Note

2. To approve the minutes of the AGM held on 7 February 2024 (for 2023/24)

Leigh explained this AGM relates to activities and accounts for year ending March 2025. The previous minutes from the AGM 2023-24 were ratified and approved by voting. Katie Harland approved, and Chris Philcox seconded the minutes for 2023/24.

Leigh, who has recently stood down as chair, thanked Sian and Mel at Newham, and Alun at Truro, explaining there’s lots of work done behind the scenes.

3. To receive the report of the Chair and Directors and overview of the year (BID presentations)

Leigh explained Totally Truro is the overall not-for-profit company. It has directors from both Newham and Truro BID. The Truro BID committee are the BID payers within Truro and Newham BID committee are the BID payers within Newham.

Alun Jones, Truro BID

Alun outlined the projects for the year ending March 2025 and more recent activity.

- **Safety and security:** Continuing with DISC crime reporting tool and working with Axien to deliver CSAS accredited Truro Rangers Security Patrols.
- **Improving the environment:** Part-funding summer floral hanging baskets delivered by Truro City Council. City Clean Up days, involving litter picking, graffiti removal, and good business engagement.

- **Events and marketing:** Including Children's Day, Truro Classic Car Show (which continues to grow) and joint marketing with Truro City Council at Christmas.
- Final Festive Friday was in 2024, able to fund event for four years due to COVID grants. Alun explained the £30k event cost is due to large viewing screens, audio and sound (£16k), circa forty plus security staff for public safety and road closures.
- **Street markets** are still recognised as a positive footfall driver. Boscawen Street Christmas Markets aim to spread footfall across the city (rather than just Lemon Quay) although that requires security costs due to the road closures.

Sian Knights, Newham BID

Sian outlined that Newham BID is in its third term, the projects for the financial year ending March 2025 and more recent activity. Key projects for Newham are:

- **Lobbying:** continuing to lobby around safety and access to ensure businesses can be operational.
- **Keeping Newham Tidy and Landscaping:** e.g. cleared recent tent encampment and now working with K Hill and Partners on landscaping.
- **Practical aspects:** such getting Salt bins ready for the winter and solving operational issues around parking for employees.
- **CCTV and Security:** Newham has thirty two CCTV cameras (ANPR and infra-red) to deter and detect crime, which are retrospectively reviewed by the BID Manager.
- **Networking** and business support.
- **Marketing and PR:** via DCA Media and West Briton features.

Sian thanked all the Newham Businesses for making Newham a great place and hoped that collaboration between levy payers will increase in the future.

4. Adoption of the accounts for the year ending 31st March 2025

The accounts for Totally Truro were explained by Darren Perry from Francis Clark. The full set are available on trurobid.co.uk

TT Statement of Income and Retained Earnings, the combined profit and loss account for the year in summary:

- Small drop in turnover from £482k to £463k – very small drop in BID levy of £7k and drop in other income of £21k.
- Cost of sales has reduced from £403k to £375k, because of a reduction in direct project costs
- Small drop in admin expenses from £138k to £126k, particular in collection fees and BID summons.
- Other operating income represents release of the Town Deal Grant received in advance to match depreciation.
- Overall deficit of £19k, down on a deficit of £39k in the prior year.

Balance Sheet - a snap shot of assets and liabilities at 31 March 2025

- There was £111k in fixed assets, of this £100k is Christmas lights, gazebos etc, £1k laptops and £10k is the Pickup Truck & Sprinter and trailer.

- There are debtors of £135k which is up from £78k in the prior year. £102k of this is BID balance held by Cornwall Council who had £78k for Truro and £24k from Newham – up from last year due to timing.
- There are also prepayments of £29k – advance rent on Heron Way lease £11k, £3k CCTV maintenance, £3k BID summons costs in advance.
- There was £51k held in the bank - £49k Truro, £2k Newham.
- Then £180k of creditors, up from £162k. Bulk of this is £166k of deferred income (£114k last year). £55k Truro and £19k Newham re levy collected in advance for next year (timing £3k last year).
- There is also £92k Truro Town deal grant being released to match the depreciation on the lights etc bought with the money.
- Overall Net assets of £117k.

Looking in more detail at Truro BID:

- Income down, slightly less BID levy, reduced Christmas income from £21k to £8k and £5k reduction in Truro Antiques.
- Direct project costs and direct wages very comparable, within CoS increase in Christmas lights £10k, reduction in Christmas entertainment £12k (Coppice Theatre in year before), £6k reduction Truro antiques, £6k spend on Truro Safe costs / funded security.
- Wages is proportionally split between staff.
- Sundry expenses are down to £52k from £63k. Small variations, less on collection fees and BID summons £5k, £2k less on training.
- Overall £21k deficit, compared to £10k in prior year and therefore some accumulated reserves have been used.

Looking in more detail at Newham BID:

- Turnover very consistent at £107k – slightly down on other income which was donations to Newham Road resurfacing / litigation prior year.
- Direct project costs significantly down £113k to £79k. Prior year had £8k re BID renewal, £51k more on BID litigation. Paid out extra £24k on resurfacing.
- BID management relate to Mel costs split between Direct and Admin 55%/45%
- Sundry expenses consistent – slightly less on insurance, slightly more on training but broadly consistent.
- Overall £2k surplus v £29k deficit last year.

Alun explained Cornwall Council always retain a percentage of the levy for potential levy refunds (e.g. a premises has a change of use so no longer a business).

It was explained that Cornwall Council are the agent for the businesses, it's Truro BID and Newham BIDs money which can't be used by anyone else. Carole Theobald proposed and Leigh Ibbotson seconded the Adoption of the Accounts. All agreed with no objections.

5. Governance Recommendations

Resolution to separate out Newham BID from Totally Truro Ltd

Special Resolution to amend the Articles of Association of Totally Truro.

Leigh explained the current structure is Truro BID and Newham BID under the Totally Truro umbrella. As the two areas are very different (a retail area and an

industrial area) both sides of Totally Truro broadly share the consensus that separating would be beneficial, especially as there was some duplication with the current model.

A lot of work has been done on recommendations using Nalders Solicitors and Francis Clark. However, this needs to be voted on. Industry advice has helped to shape the articles and if passed it will come into effect on 1 April 2026.

It was confirmed that any Directors of Totally Truro Ltd would stay until the end of March. Accounts for the period ending March 2026 will need to be approved. Further conversations would need to take place around future governance for each BID but the new structure would mean that each BID would have a Board of non-executive directors; it would be up to each BID to decide if these Boards comprised directors only or directors and committee members.

Mel, who has much experience with British BIDs, confirmed the costs of Nalders work who had put a ceiling figure on their charges to support the BIDs.

It was noted that Newham and Truro will still share information and learnings just as all BIDs in Cornwall do and Mel will continue to work together with all BIDs in Cornwall.

Results of the Resolutions

Resolution one: To separate out Newham BID from Totally Truro Ltd – to transfer the assets and undertaking of ‘Newham BID’ out of Totally Truro into a newly formed private company limited by guarantee leaving the company, Totally Truro to manage Truro BID only – Nick Seaton BurrIDGE proposed and Carole Theobald seconded. All agreed with no objections.

Resolution two: Special Resolution to amend the Articles of Association of Totally Truro. – Nick Seaton BurrIDGE proposed and Simon Hendra Seconded. All agreed with no objections.

Both resolutions were therefore agreed and will be filed at Companies House

Both resolutions passed and would take effect from 1st April 2026.

6. Appointing New Directors for either Truro BID or Newham BID.

Leigh Ibbotson explained that the new Newham BID company will start on 1 April 2026 and the new articles will apply. Leigh is standing down as a Totally Truro Director at the end of March 2026.

Martin Guant asked AJ to approach Kristian Fleming regarding his request to attend further Truro BID committee meetings as a guest.

7. Q&A Session – there were no questions.

Leigh Ibbotson thanked everyone and closed the Totally Truro 2024/2025 AGM meeting.