AGM

Nympsfield Community Pub Limited

26th September 2025

Thank You

Agenda

- Apologies for absence
- Secretary’s report
- Treasurer’s report
- Chair’s report
- Ordinary resolution regarding audit
- Ordinary resolution regarding future share offer
- Resignation of the Interim Management Committee
- Election of the Management Committee
- AOB

- Q&A

Apologies

55 members send their apologies

Secretary’s Report

Dan

Membership Strategy

The primary aim is to promote membership of the Society to:

- Generate sufficient new capital to support continued investment in the Rose & Crown Inn
- Allow shares to be withdrawn and replenish share capital
- Promote community cohesion by establishing a wide, inclusive and actively engaged membership
- Maintain a large pool of people to contribute to the overall vision of the Society by volunteering their time and skills to restore and maintain the pub

Member Engagement

Members and prospective members are kept up to date with information made available on a variety of channels:

- Website
- Social media pages
- Shareholder email updates
- Subscriber email updates
- Nympsfield Newsletter
- Word-of-mouth

- Pop up pub and other fundraising events have been - and will continue to be – key to grow and maintain member engagement

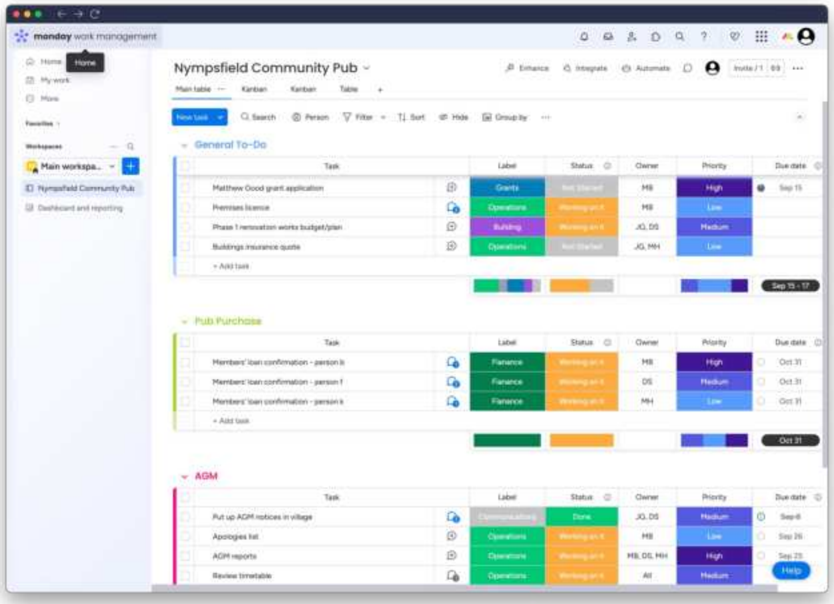
- Following the purchase, we will be asking members to volunteer to assist with renovation and maintenance works

- No immediate plans to grow our membership; however, we anticipate a further share offer following the reopening of the pub bar area next year

IMC Meetings

- Committee meets either weekly or bi-weekly, as required
- Meeting covers:
  - General
  - Pub Purchase
  - Finance
  - Working Groups: Grants, Fundraising, Communications, Operations, Building
- Online work management tools for agenda and task tracking

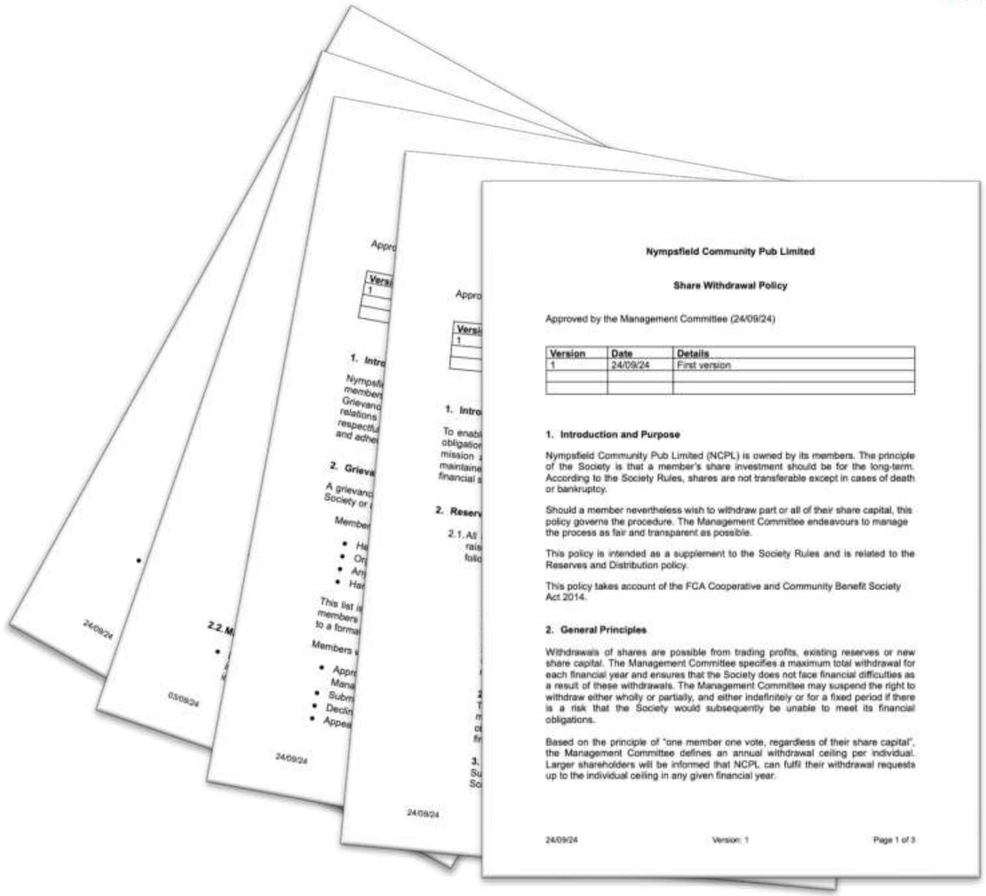
monday.com



Policies Approved

- Code of Conduct (07/06/24)
- Data (updated 03/09/24)
- Grievance and Dispute Resolution (24/09/24)
- Procurement (02/07/24)
- Reserves and Distribution (24/09/24)
- Share Interest (24/09/24)
- Share Withdrawal (24/09/24)

All policies are available for download on the website



Nympsfield Community Pub Limited

Share Withdrawal Policy

Approved by the Management Committee (24/09/24)

Version	Date	Details
1	24/09/24	First version

1. Introduction and Purpose

Nympsfield Community Pub Limited (NCPL) is owned by its members. The principle of the Society is that a member's share investment should be for the long-term. According to the Society Rules, shares are not transferable except in cases of death or bankruptcy.

Should a member nevertheless wish to withdraw part or all of their share capital, this policy governs the procedure. The Management Committee endeavours to manage the process as fair and transparent as possible.

This policy is intended as a supplement to the Society Rules and is related to the Reserves and Distribution policy.

This policy takes account of the FCA Cooperative and Community Benefit Society Act 2014.

2. General Principles

Withdrawals of shares are possible from trading profits, existing reserves or new share capital. The Management Committee specifies a maximum total withdrawal for each financial year and ensures that the Society does not face financial difficulties as a result of these withdrawals. The Management Committee may suspend the right to withdraw either wholly or partially, and either indefinitely or for a fixed period if there is a risk that the Society would subsequently be unable to meet its financial obligations.

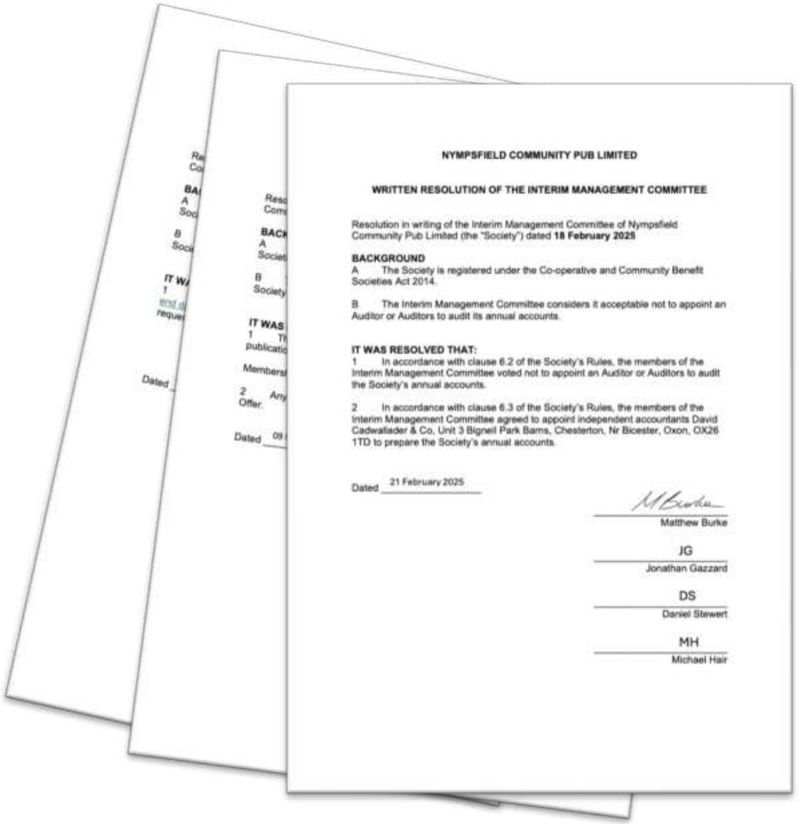
Based on the principle of "one member one vote, regardless of their share capital", the Management Committee defines an annual withdrawal ceiling per individual. Larger shareholders will be informed that NCPL can fulfil their withdrawal requests up to the individual ceiling in any given financial year.

24/09/24 Version: 1 Page 1 of 3

Resolutions Passed

The IMC passed three resolutions in the prior year:

1. Publication of Membership Loans Offer (9th February 2025)
2. Disapply appointing an external auditor for FY25 accounts and appointing Cadwallader's as our accountants (21st February 2025)
3. Extend the financial year from 31 March 2025 to 30 September 2025 (**not enacted**)



NYMPSFIELD COMMUNITY PUB LIMITED

WRITTEN RESOLUTION OF THE INTERIM MANAGEMENT COMMITTEE

Resolution in writing of the Interim Management Committee of Nympsfield Community Pub Limited (the "Society") dated **18 February 2025**

BACKGROUND

A The Society is registered under the Co-operative and Community Benefit Societies Act 2014.

B The Interim Management Committee considers it acceptable not to appoint an Auditor or Auditors to audit its annual accounts.

IT WAS RESOLVED THAT:

1 In accordance with clause 6.2 of the Society's Rules, the members of the Interim Management Committee voted not to appoint an Auditor or Auditors to audit the Society's annual accounts.

2 In accordance with clause 6.3 of the Society's Rules, the members of the Interim Management Committee agreed to appoint independent accountants David Cadwallader & Co, Unit 3 Bignell Park Barns, Chesterton, Nr Bicester, Oxon, OX26 1TD to prepare the Society's annual accounts.

Dated 21 February 2025

M Burke
Matthew Burke

JG
Jonathan Gazzard

DS
Daniel Stewert

MH
Michael Hair

Treasurer’s Report

Mike

FY25 P&L

	Note	Period from 12 Apr 24 to 31 Mar 25 £
Turnover		
Sales	1	7,279
Cost of sales		
Purchases		3,705
Gross profit		3,574
Overheads		
Administrative expenses	2	12,448
Other operating income	3	
Donations		750
Grants received		10,000
		10,750
Operating profit		1,876
Other interest receivable and similar income		1
Profit before taxation		1,877
Tax on profit	4	357
Profit/(Loss) for the year		1520

1. Trading income from fundraising events
2. Legal & professional fees (Ecology / Valuation Fees / Standard Share Mark/ Legal Fees) Other Expenses - Printing /Advertising / Subscriptions / Hire
3. Grants / Donations
4. Society subject to corporation tax on trading profit and revenue grant funding (not a charity). Monies received and identified for capital purchase can be deferred to next year where during a building phase of the project may be set against capital allowances for fixtures and fitting etc.

FY25 Balance Sheet

	Note	31 Mar 2025 £
Current assets		
Debtors		490
Cash at bank and in hand		317,300
		317,790
Creditors: amounts falling due within one year	1	37,309
Net current assets		280,481
Total assets less current liabilities		280,481
Net assets		280,481
Capital and reserves		
Called up share capital		278,961
Profit and loss account		1,520
Members funds		280,481

1. This figure is made up of deferred capital for tax purposes (Capital Creditor) and an accounting transaction over the year end where a member loan was made prior to year end and refunded in the new financial year.

Risk Management

Shareholders’ funds spread over four accounts and three institutions to minimise exposure to any banking failure through the FCA protection scheme

- Co-operative Bank - Direct Plus Current Account
- Co-operative Bank - 35 Day Notice Deposit Account
- Triodos Bank - Instant Access Deposit Account
- Charity Bank - Instant Access Deposit Account

Forecast Cashflow (for 12m period after purchase)

Opening balance	19,000
Inflows	
Shares issued	279,000
Grants	40,000
Fundraising	3,000
Loan	120,000
Rent (incl. VAT)	3,000
VAT reclaimed	16,400
Total inflows	461,400

Outflows	
Property purchase (incl. tax)	357,000
Legal fees on purchase	5,600
Refurbishment costs	94,122
Building maintenance	0
Overheads	14,520
Business rates	2,919
Rent paid to RCPL	0
VAT paid	500
Corporation tax	0
Loan repayments	0
Interest paid on shares	0
Share withdrawals paid	0
Charitable contributions	0
Total outflows	474,661
Closing balance	5,738

Forecast P&L (for 12m period after purchase)

Operating income	
Rental income	2,500
Fundraising events income	3,000
Total operating income	**5,500**
Operating costs	
Building maintenance	0
Business rates	2,919
Utilities	2,250
Legal and professional fees	2,500
Accountancy fees	900
Plunkett subscription	200
Insurance	5,000
Other admin expenses	2,083
Total operating costs	**15,852**
Operating profit/loss (EBITDA)	**(10,352)**

Other income	
Capital grant	0
Total other income	**0**
Other costs	
Depreciation	0
Loan	7,200
Interest on shares	0
Charitable contributions	0
Total other costs	**7,200**
Profit before tax	**(17,552)**
Corporation tax	0
Profit after tax	**(17,552)**

Forecast Balance Sheet (12m after purchase)

Fixed Assets	
Land and buildings	423,435
Fixtures and fittings	16,667
Current assets	
Cash	5,738
VAT debtor	1,807
Total current assets	7,546
Deferred income (grant)	40,000
Current liabilities	
Corporation tax	0
Shareholder interest liability	0
Total current liabilities	0

Non-current liabilities	
Loan	127,200
Rent payable to RCPL	0
Total non-current liabilities	127,200
Net current assets/liabilities	7,546
Net assets	**280,448**
Share capital	279,000
Initial capital	19,000
Reserves	(17,552)
Capital redemption reserve	0
Shareholders funds	**280,448**

Chair's Report

Matt

Key Milestones Achieved

Feb. 2024
Community survey

Apr. 2024
Public meeting

Aug. 2024
Business plan published

Sep. 2024
Share offer launched

Feb. 2025
Offer to buy pub accepted (then unaccepted)
Members loan offer launched.

Aug. 2025
Offer to buy pub reaccepted

Sep. 2025
AGM

Share Offer – Facts and Figures

- **146** days
- **428** investors (members)

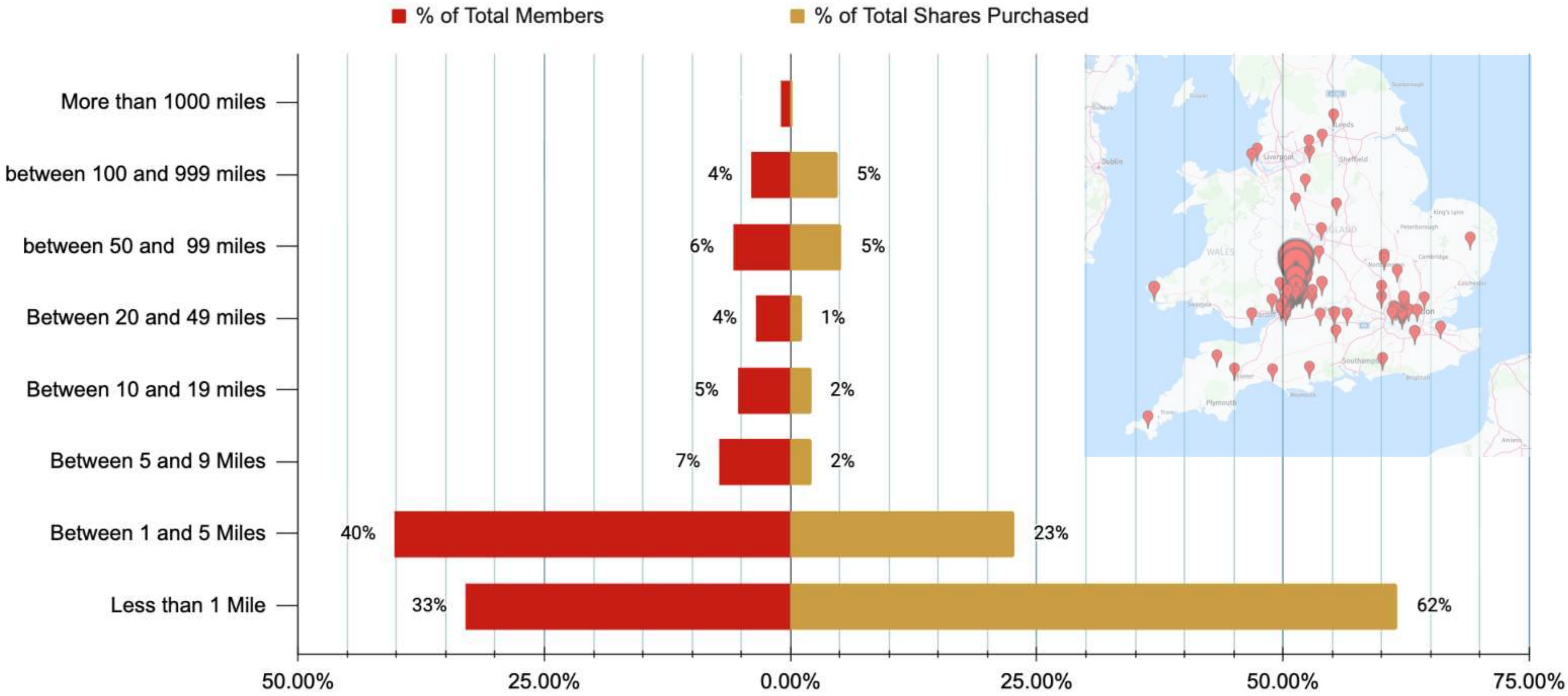
- **£279k** raised

- **£26k** on final day (63 applications)
- **£650** average share purchase
- **£50** most frequent share purchase

- **428** share certificates issued on 31st March 2025


NYMPSFIELD COMMUNITY PUB
SHARE CERTIFICATE
Company Name:
Company Representative:
Member ID:
Total Shares Value:
Nympsfield Community Pub Limited
Reg No: 9270
Registered Office: Court Farmhouse, Old Court Farm, Church Street, Nympsfield, GL10 3UB
Share Certificate Number:
Share Certificate Issue Date:

Member Breakdown - by distance



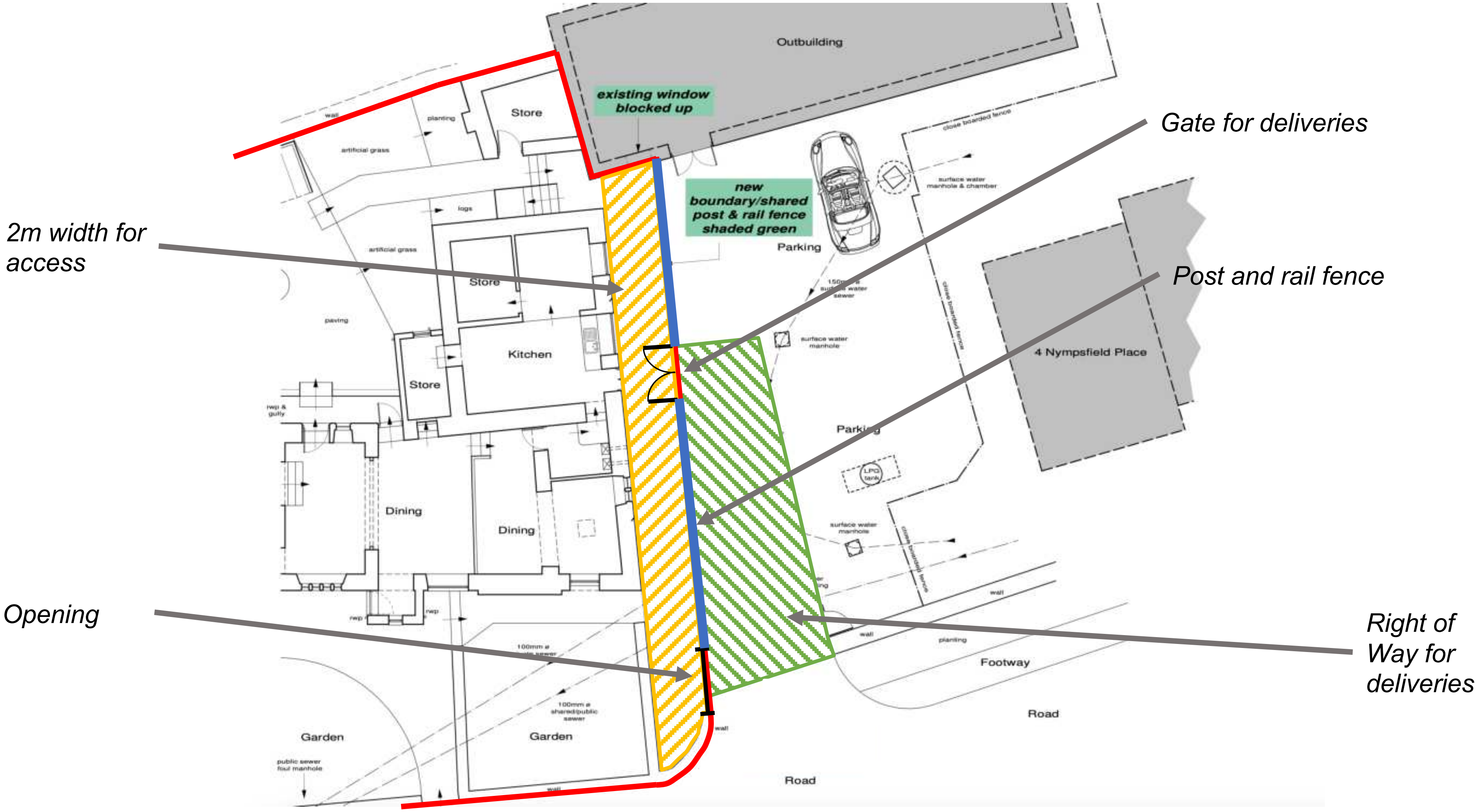
Membership Loans Offer

- Member loans provide balance of capital needed for the purchase and phase one renovation works
- Target is to raise at least £100k

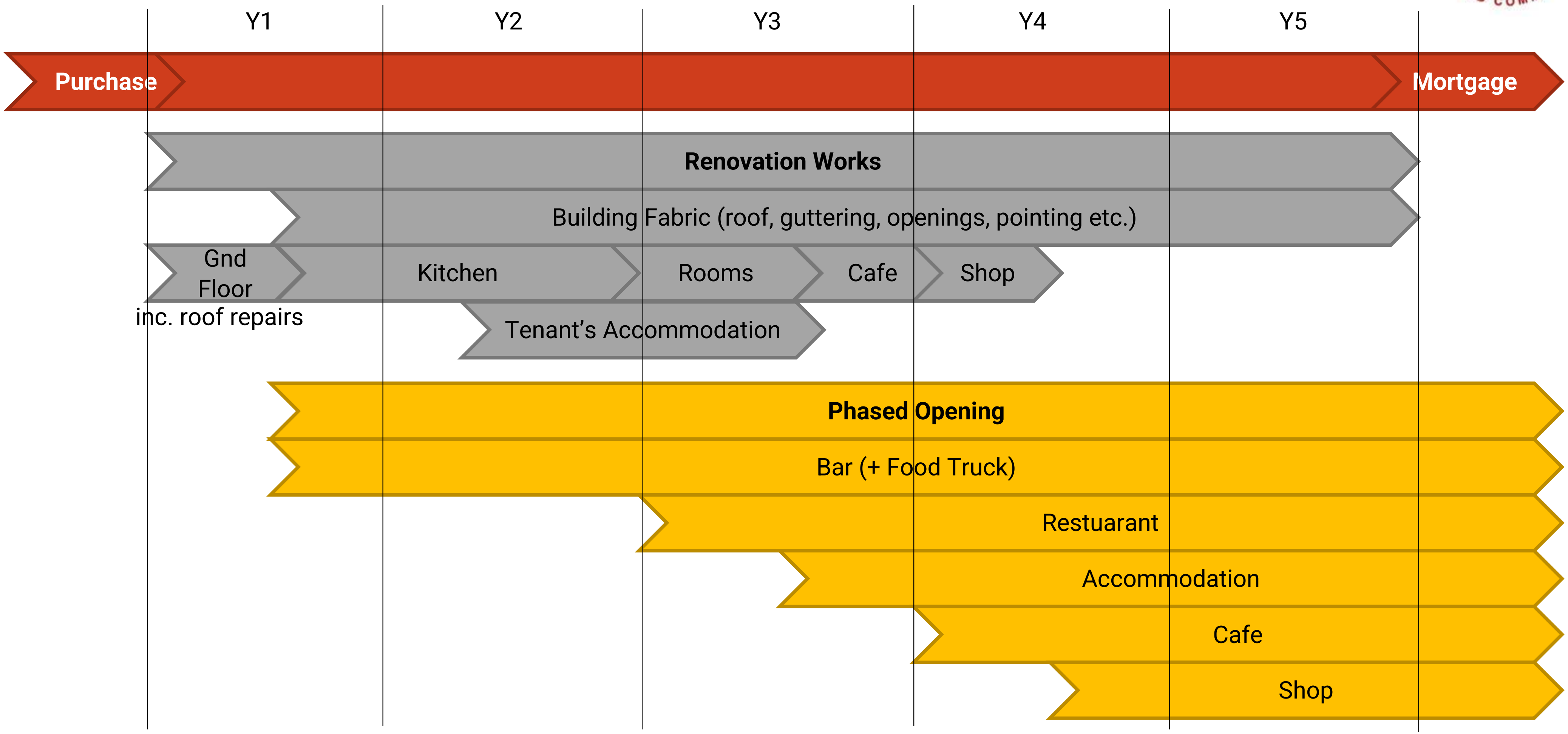
- £72.5k applications received
- £20k applications pending
- >£30k verbal commitments

- Loan offer remains **OPEN**
- Members can increase their shareholding to £5k to participate in the offer

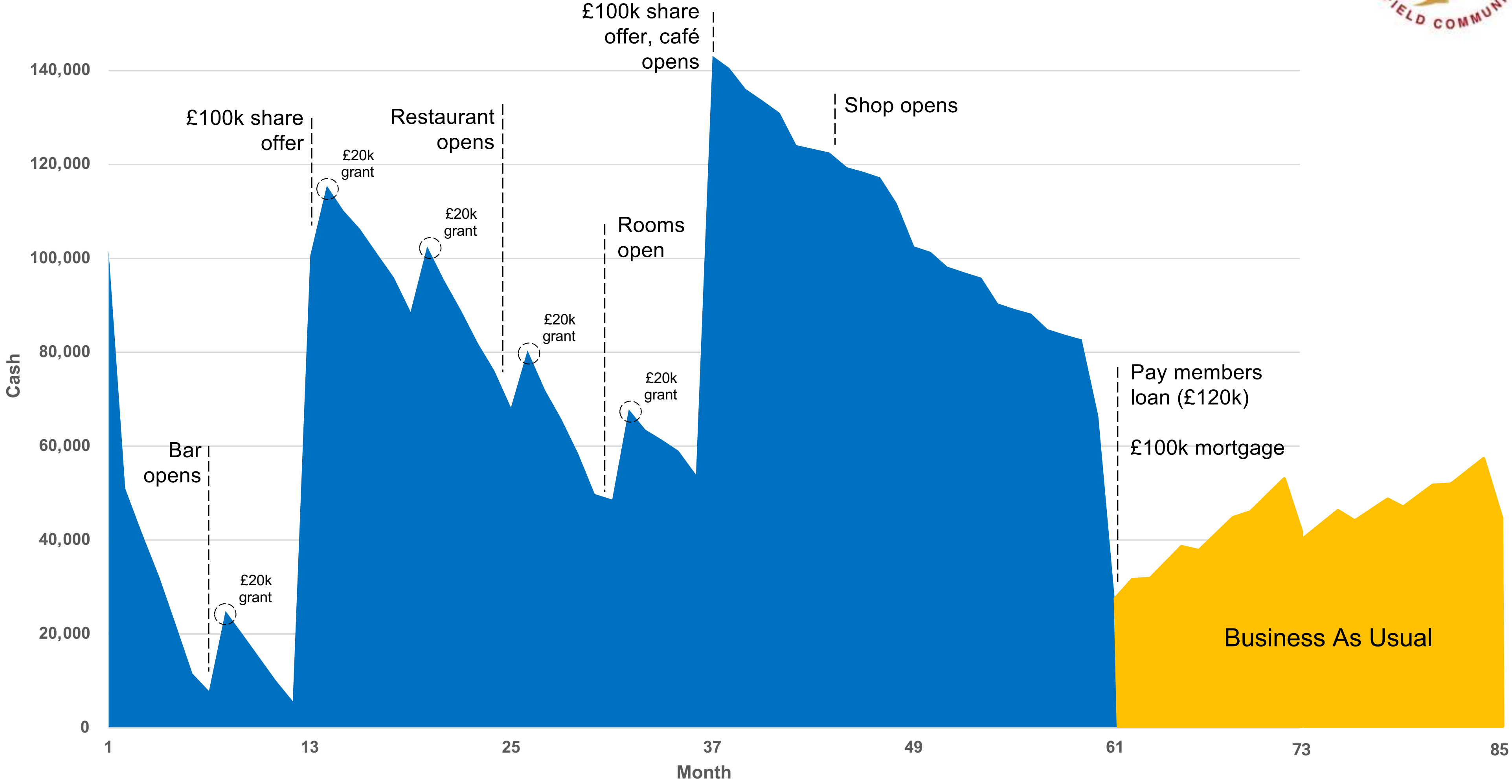
Boundary and Access Rights



Renovation and Opening Plan



Cashflow Forecast (Y1-Y6)



Building - Phase One Works

Roof

- Patch repair roof throughout where necessary and repair gutters

Heating

- New oil boiler and oil tank
- Overhaul existing ground floor heating/hot water system
- New radiators to front bar

Electrics

- Overhaul existing GF lights and sockets throughout

Washrooms

- Replace/repair windows in ladies and gents
- New floor tiles in gents

Front Bar

- Remove existing wood burner
- New wood burner and flue in main fireplace

Dining area

- New ceiling and insulation - make good collapsed ceiling in rear bar area
- New carpet in upper dining area

Bar

- Install new glass washer

Safety and Security

- Install CCTV internally and externally
- Make good fire detection system throughout

Other

- Relocate noisy A/C & heat exchanger units
- Remove redundant wiring/pipes from all elevations
- Clear and clean throughout including cellar and garden
- Remove ivy
- Decorate throughout

Operations – Tenant and Licence

Tenant

- Received several unsolicited enquiries
- Starting discussions

Premises Licence

- Current licence is in place but suspended due to non-payment of annual fees
- Outstanding fees need to be paid to lift the suspension and ‘reactivate’ the licence
- Licence would then need to be transferred from the current owner to the Society

Licence Times and Activities

Licensable Activity	Frequency	From	To
Supply of Alcohol	Friday and Saturday	10:00	00:30
Recorded Music	Friday and Saturday	10:00	00:00
Opening Hours	Friday and Saturday	10:00	01:00
Opening Hours	Sunday	10:00	23:00
Recorded Music	Sunday	10:00	22:30
Supply of Alcohol	Sunday	10:00	22:30
Supply of Alcohol	Monday to Thursday	10:00	00:00
Recorded Music	Monday to Thursday	10:00	23:30
Opening Hours	Monday to Thursday	10:00	00:30

Fundraising - Events

- Cardiff Half Marathon – Oct 2024
- St Joseph's fireworks bar – Nov 2024
- Promises auction – Nov 2024
- Christmas carols – Dec 2024
- Pop in pub – Jan 2025
- Pop up pub – May 2025


SAVE THE ROSE
SHARE OFFER
TOTALISER


SUPER HALFS
SUPERCITY
CARDIFF
SUPER HALFS

Fundraising – Spoiler Alert!

Pop in pub

Saturday 20th December 2025
6pm – 11pm

Open Gardens

May 2026

Communications

BBC News Online

BBC Points West

BBC Radio Gloucester

Good Finance Blog

Substack Article

SNJ and Other Local Media

Monthly Newsletters

Website

Social Media Posts

Grants - won

Rural England Prosperity Fund - £20,000

Build Back Better councillor grant scheme - £2,450

Trading for Good Community Business Programme - £4,000 (deferred)

Grants - pending

Honourable Company of Gloucestershire Charitable Trust - £1,000

Langtree Trust - £1,000

CLA Charitable Trust - £5,000

Grants - pipeline

Awards for All England	£20k
Heritage Fund	£250k
Summerfield Charitable Trust	£20k
The Fore	£45k
Pub is the Hub	£3k
Energy Efficiency Sharematch	£30k
Grants for Good	£5k
Stroud Funding	£20k
	£393k

Key Milestones Ahead

Resolutions

Matt

Auditors and Audit

Rules of the Society:

6.2 At the Annual Members' Meeting where, as a result of the provisions of the Act the Society has the power to decide not to appoint an Auditor or Auditors to audit its Annual Accounts, a resolution shall be put to the Members to decide whether or not they wish to exercise the power.

Resolution to disapply appointing auditors

6.3 In the event of the members voting to disapply the requirements for a full audit, the Society should appoint an independent accountant or lay auditor to prepare a report, as required by the law.

Resolution to appoint David Cadwallader & Co as reporting accountants

Future Share Offer

Rules of the Society:

8.3 The minimum shareholding shall be fifty (50) shares. The Society may from time to time make a public share offer, and any such offer may specify a minimum number of shares.

Resolution to approve a future share offer with a minimum target of £100,000

Elections

Dan

Interim Management Committee

Rules of the Society:

10.3 At the conclusion of the first Annual Members' Meeting, all the members of the first Management Committee shall retire but shall be eligible for election to the Management Committee.

Matthew Burke, Jonathan Gazzard, Michael Hair and Daniel Stewart hereby retire from the Interim Management Committee

Management Committee

Rules of the Society:

5.1 The Management Committee shall comprise not less than three and not more than nine (9) members, who shall mainly be elected by and from the Members.

5.7 Elections shall be carried out in accordance with procedures determined by the Management Committee.

Elections Process:

- *If nine or fewer nominations are received, then the election is deemed uncontested. If the election is uncontested then all the nominees are elected to Management Committee at the AGM*

A total of five nominations were received. As per the election process, the election is uncontested

Management Committee

Matthew Burke, Richard Day, Jonathan Gazzard, Michael Hair and Daniel Stewart are hereby appointed to serve on the Management Committee

Matthew Burke

Richard Day

Jonathan Gazzard

Michael Hair

Daniel Stewart

AOB

Q&A