

Subject to approval at the 2022 AGM

Minutes for Tenth Annual Meeting for Shareholders of Spaxton Community Shop Society Ltd. Wed 30th June 2021 followed by Special Members' meeting

Agenda

Introduction

Sarah Upfield, introduced Charles Greenow, our accountant, Simon Haswell, our treasurer, Alison Goldie, the secretary and herself as the new chair person.

Apologies

Nick and Jan Rigden, Vernon Hughes, Ruth Lederman, Alan Cable, Tony Burgess-Parker, Jane Fear

Shareholders present- 25 people.

Proxy votes: 30 shareholders returned a proxy vote but 2 of these were invalidated (no name or blank form).

2. **Approval of the Minutes of the previous Annual General Meeting.** (A.Goldie)

*A motion to approve these minutes was put to the shareholders. It was proposed by Philip Ham and seconded by Joshua Schwieso. The minutes were approved. **Votes** 25 agree+ Proxy votes were 14 agree, no disagree and no abstain.*

3. **Matters arising from the above.** There were no matters arising.

4. **Chairman's Report to Shareholders.** (Sarah Upfield) see attached report

5. **Treasurer's Report: Presentation of the accounts** (Simon Haswell) see attached report

6. **Up to date trading report.** (Simon Haswell)

Approval of the Accounts.

Motion *"This meeting of Shareholders accepts the 2020 Annual Accounts."*

Proposer Joshua Schwieso, seconder Anne Stoye

The vote was passed by **Votes** 25 agree +Proxy votes were 27 agree, NO disagree, 1 abstain.

7. **Disapplication for the requirement of Audit**

A vote on the following motion will occur. In the absence of any concerns about the health or propriety of the Society's financial affairs, the members can vote to disapply the requirement for a formal audit, thereby saving the associated professional fees.

Proposer, Richard Lee, seconder, Joshua Schwieso

The motion was passed. **Votes**, 24 agree, 1 person abstained. *Proxy votes 27 agree, Zero disagree, 1 abstain.*

The reason for abstaining was asked and then explored with Charles Greenow, our accountant, explaining that as we are a business with a small turnover, we can legally chose not to submit the accounts for a full formal audit providing the shareholders agree to this. Charles Greenow is himself a registered auditor. He does not believe the accounts need a full formal audit.

8. **Membership report.** There have been small changes only in the overall membership. At the end of Dec 2019 there were 308 shareholders; at the end of Dec 2020 there were 312.

9. Election of General Management Committee Members. Our constitution allows 12 committee members. We currently have nine members on the committee. We are looking for three new members to the management committee.

First person standing for election was Alex Burdett. Proposer Sally Foxhall, seconder Gilly Lee. **Votes** 24 agree + *Proxy votes* ,25 agree, 3 abstain.

Second person standing for election was Vivienne Cable. Proposer, Alison Goldie, seconder Charles Macadam. **Votes** 24 voters agree: No proxy votes as VC had not come forward in time for the proxy vote. (*NOTE and not part of the minutes but discussed at the Management Committee meeting of 6th July 2021, this is not a problem at all. Vivienne Cable will remain a co-opted member until next AGM*)

Re-elections

Two members on the committee have completed a 3 year term. They are required to stand down but are willing to be re-elected.

First person standing for re-election was Sarah Upfield. Proposer Di Wilson, seconder John Knight **Vote** 25 agree. Second person standing for re-election was Lee Spreadbury. Proposer Richard Lee, seconder John Knight. **Votes** 25 agree. *Proxy voting was done together for both the above and was 28 voters agreed, No disagree, No abstain.*

10. **Other motions.** None were raised

11. **Any other business.** None

End of annual meeting for shareholders.

Special Meeting for Shareholders

Sarah Upfield explained that our struggles over recent years in achieving a quorum for the AGM meetings had prompted the introduction of the motion below.

The following motion will be proposed and a vote held.

“This meeting of shareholders proposes that the requirement that the annual shareholders’ meeting or any special members’ meeting can only be quorate if either 5 members or 10% of the membership ,whichever is the greater, be changed to either 5 members or 5% of the membership, whichever is the greater.”

This led to questions from and a discussion with the shareholders about the results of the proxy voting .It was acknowledged that the decision to go ahead with a proxy vote was made after the special meeting had been called. There were 28 shareholders who voted by proxy. In addition we had 25 shareholders at the meeting. 53 shareholders voted in total and this is greater than the 31 we needed to be quorate. As discussed in the meeting, providing a proxy vote seems to be partly the solution to our worry about not reaching a quorum.

An amendment was suggested by Joshua Schwieso: that we do not vote on the above motion today but defer the matter for a year and then re-visit it. This was put to the shareholders.

Proposer Richard Lee, seconder Phil Ham

The 25 shareholders present voted to accept this. (*No proxy votes for this suggestion as it was a new proposal formulated as part of our discussion.*)

NOTE, not part of the minutes. We discussed the above deferment at the management committee meeting of 6th July 2021. Given the proposal was to maintain the status quo; one could argue no vote was actually needed. The final decision has been to notify all shareholders and also to send them the unapproved minutes of the AGM soon.)

Alison Goldie Hon Secretary