



**Avon Dassett Community Benefit Society  
Minutes of the Annual General Meeting  
Held on Tuesday 10<sup>th</sup> July 2023  
at 7pm in The Yew Tree, Avon Dassett**

**1) Introduction and Apologies Received:**

The Chair welcomed members to the 6<sup>th</sup> Annual General Meeting.

In addition to six members of the Management Committee, there were fourteen Members present.

Two representatives from our Accountants, Whitley Stimpson, were also in attendance.

Apologies were received in advance of the meeting from four members of the Management Committee and three Members.

**2) Approval of the Minutes of the Annual General Meeting held on 6 July 2022**

The minutes for the Annual General Meeting held on 6 July 2022 were accepted. Proposed: Mike Blakeman; Seconded: Trevor Gill

**3) Chairman's Report**

The Chairman's Report is available on the Society's website. Darrell drew attention to the following highlights for the year ended 28 February 2023:

- a) This had been a successful year, where the Society made a profit. It has been able to pay interest on shares, and it hopes to continue to do so. The profit made by the Society has resulted in a tax liability for the year.
- b) This has been the second year for Jack, and the first year not impacted by Covid. It was a good year and the improvements to the garden and having The Shack contributed to this. Not all goals have been met. Difficulties in recruiting staff, which has affected the hospitality industry as a whole, has meant that Jack has not been able to offer food seven days a week as he has hoped to do. Despite this, the team has continued to grow the business.
- c) The lease to The Yew Tree has been renegotiated, but with the same model whereby we charge a rent and take a small share of the takings as royalties. As part of the renegotiation, it was agreed that the royalties would be capped.
- d) The Society hopes to make improvements to the toilets and provide disabled access subject to planning approval and the ability to raise funds. As at the year-end, a planning application is being prepared. Further developments and improvements are planned.
- e) The Accounts show a revaluation of the property, bringing the value to £574k. This results in an unrealised gain of £213k. In the event that the property is sold, or the Society is wound up, any surplus will go to the community and not to Members. It would need to be determined how the funds would be used, and it is likely that professional advice would need to be sought. Further detail on this point can be found in the full

Chairman's report.

- f) The Society has been setting aside funds for paying interest and meeting requests for share repayment. A repayment of £2,500 has been made over the year, a small step towards meeting outstanding requests and the target of having a maximum shareholding of £5k per Member. The Society has been speaking to Plunkett about financing/refinancing the Society to address this issue and to provide funds for developments. This is not an issue unique to us, but a sector-wide problem.
- g) More investment is needed, either through existing Members increasing their shareholding or through attracting new Member investment.
- h) The Finance Review Group and The Yew Tree Development Group continue to meet on an ongoing basis to advise the Management Committee.
- i) During the year, the Business Development Group met to discuss a request for The Society to consider the purchase of land to the south of Bitham Hall. It was eventually decided that those wanting to take forward a purchase would pursue options other than through the Benefit Society.
- j) Social impact and 'More Than A Pub' activities are very important to the Society. It was pleasing that the biggest event, The Soapbox Derby, was able to return, attracting many competitors and spectators to the village. The original organisers of the pop-up markets decided not to continue, and a new group of volunteers have taken these forward. A new 'model' has been introduced, and the first market was held in December. It is hoped that future markets will take place, but not on a quarterly basis. The Walking Group, Strollers, Book Club, and the Bridge Club continue to be centred around The Yew Tree. All of these activities are organised by volunteers and the Society encourages people to come forward with new ideas for events and groups that it can help to facilitate. He thanked existing volunteers for their efforts.
- k) The Society was successful in applying for funding to set up a Warm Hub in The Yew Tree, running from December 2022 until March 2023. Associated to this, and in conjunction with The Walking Group, members of the community were invited to a Christmas lunch in The Yew Tree. Although the scheme formally ended in March, a small group continues to meet on a Friday, and all are welcome to join them.
- l) The Chairman signalled his intent to stand down as Chairman. A new Chairman and other officers will be elected at the first Management Committee meeting following the AGM. He thanked the Management Committee for their efforts and support during his time as Chairman. He also thanked Jack and his team at The Yew Tree for their hard work and commitment in keeping the pub open and thriving.

#### 4) Membership and Financial Report

- a) Membership Report: The Society now has 139 Members. It needs new ideas to attract further investment and new Members.
- b) Financial Report: Trevor invited Whitley Stimpson to comment on the background to the property revaluation. Ian Parker advised that this was as a result of Accounting Standards which require that the 'fair value' of the property needs to be recorded this year. This will continue to be reviewed and amended accordingly. There are no tax implications as the gain is unrealised and clearly ring fenced. The accounts are on the Society's website and were approved. Proposed: Mike Blakeman; Seconded: Michele Gill. Trevor thanked Whitley Stimpson for their advice and for attending the AGM.

#### 5) Adoption of the Revised Rules and Policies

Trevor noted that it is good practice to review and re-adopt the rules and policies on an annual basis. He summarised the overall position, highlighting changes:

- a) Avon Dassett Community Benefit Society Ltd Rules

The following changes have been proposed: to reduce the size of the Management Committee to eight; to define a quorum for Management Committee meetings as five members, of which two must be officers.

- b) Avon Dassett Community Benefit Society Ltd Internal Regulations

These have not changed from the previous year.

- c) Avon Dassett Community Benefit Society Ltd Code of Conduct and Privacy Policy.

Registered with The Financial Conduct Authority under the Co-operative and Communities Benefit Societies Act 2014 as a Benefit Society  
Registration Number: 7489

VAT Registration Number: 272 5990 71

These have not changed from the previous year.

- d) Avon Dassett Community Benefit Society Ltd Interest Payment Policy, Shareholding Policy and Self-Audit Resolution

The following changes have been proposed: to change the term 'share redemption' to 'share withdrawal' in line with guidance given by Plunkett.

- e) Avon Dassett Community Benefit Society Ltd Committees and Sub-Groups Terms of Reference

These have not changed from the previous year.

These were adopted en bloc. Proposed: Lily Hope-Frost, Seconded: Steve Bianciardi.

## 6) Election of The Management Committee

Two of the existing members have decided not to stand again this year. Darrell thanked Graham Fewster and Siobhan Woolley for their significant contributions to the Society.

There were no new nominations for the Management Committee. The remaining members were re-elected. Proposed: Tracey Bianciardi, Seconded: Kevin Dancer.

The next meeting of the Management Committee will elect the officers for the coming year and look at the roles and responsibilities of the committee members,

## 7) AOB/Questions

A Member commented that those meeting in The Yew Tree on Fridays were now calling themselves 'The Friday Group' and were considering organising the occasional outing by minibus for residents.

A Member advised that the profiles of the Management Committee were out of date. This was noted and would be addressed.

A Member commented that many people were having difficulties using the steps at the front of the Yew Tree as they are steep and there is no handrail. She asked when this would be addressed. Mike Blakeman noted that there were plans to replace the existing steps with three shallower ones and to install a rail. A quote has already been received and it is expected that this work will be completed by the winter.

A member asked why a ramp was not also being installed. Mike Blakeman advised that there was not sufficient room for this, but further improvements to access would be addressed as part of the improvements to the toilet facilities.

A Member asked if installing doors between the bar and restaurant area had been considered as it was not only difficult for attendees at meetings to hear matters under discussion, but it also affected restaurant diners. It was agreed that this would be looked at.

A Member proposed thanks to the Management Committee for their hard work over the year.

The meeting closed at 7.45pm. Refreshments were provided, and Members had the chance to speak to members of the Management Committee and Whitley Stimpson.