



**Avon Dassett Community Benefit Society
Minutes of the Annual General Meeting
Held on Tuesday 25th June 2024
at 6.30pm in The Yew Tree, Avon Dassett**

1) Introduction and Apologies Received:

The Chair welcomed members to the Annual General Meeting.

In addition to five members of the Management Committee, there were thirteen Members present.

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

2) Approval of the Minutes of the Annual General Meeting held on 10 July 2023

The minutes for the Annual General Meeting held on 10 July 2023 were accepted. Proposed: John Anderson; Seconded: Mike Forbes

3) Chairman's Report

The Chairman's Report is available on the Society's website. Clive drew attention to the following highlights for the year ended 28 February 2024:

- a) The Chair started by thanking Darrell Muffitt for his six years as Chair of The Society. We currently have a stable business, thanks in no small part to the leadership that Darrell gave to the Society from its initial formation.
- b) This has been the third year for Jack McIntee and The Happy Wolf Company, and thanks are due to him and his team. As well as Avon Dassett residents, The Yew Tree attracts visitors from outside the village which is good news. Although recruitment remains difficult, staffing has been stable. The reputation of The Yew Tree continues to grow, and The Shack is a destination for walkers, cyclists and weekend visitors.
- c) The finances of the Society remain healthy. The member numbers have increased slightly.
- d) September 2023 saw the third anniversary of the lease agreement and negotiations are underway to extend this for a further period.
- e) The Society needs to demonstrate that it is 'More Than A Pub'. A number of events and groups centre their activities around The Yew Tree. The 2023 Soapbox Derby was very successful, with the finishing line being outside the pub. The Society contributed to some of the infrastructure costs of the day. The Walking Group, Strollers, Book Club, and the Bridge Club continue to be centred around The Yew Tree. The Yew Tree supported the NGS Open Gardens afternoon by hosting 'teas' and held two pop-up markets supported by a small number of volunteers, resulting in donations being made to NGS and local charities respectively. There is a book exchange in the pub and a Warwickshire Air Ambulance

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



clothes bank in the car park.

- f) The focus of the Management Committee has continued to be to reduce debt, pay interest to shareholders and provide for future interest payments and share repayments.
- g) The Society continues to operate three sub committees. The Yew Tree Development group has overseen the repairs to the wall, work on the drainage and work on the toilet extension. The Finance Group oversees the finances of the Society and is working on the goal of being able to reduce the maximum shareholding to £5k to help to de-risk the Society. It is working with The Plunkett Foundation on this as they now realise that we are not the only Society with this issue. The Business Development Group exists to consider wider projects should they arise.
- h) The Chair thanked the Management Committee for their efforts during the year and members and the community for their support.

4) Membership and Financial Report

- a) Membership Report: The Society now has 147 Members.
- b) Financial Report: The finances of the Society are stable. The loan to KeyFund is due to finish in January 2025. This is longer than originally contracted for as we took a moratorium on capital repayments during Covid.
- c) The Accounts are on the Society's website and submitted to the FCA as required. It shows a small tax liability partly as a result of the grant we received being brought in over seven years as income.
- d) The Society is allowed to self-audit by the Co-operative and Community Benefits Societies Act 2014 and by the Society's own rules. Trevor proposed that the Society continues to do so but clarified that our Accountants do undertake a 'soft' audit in that they check the classification of accounting entries and the tax status of large transactions. This was approved. Proposed: John Anderson; Seconded: Avis Forbes. Trevor agreed to add an appendix to the Self Audit Resolution covering the procedures that are in place for the self audit.

5) Adoption of the Revised Rules and Policies

Trevor noted that the Plunkett Foundation is currently working with the FCA to revise its rules and that it is hoped that the new rules will be in place later this year. In view of this, it is not proposed that any changes are made to the Rules or Policies of the Society at this time. This was approved. Proposed: Sandra Sandiford, Seconded: Mike Forbes.

Once the revised Plunkett Foundation rules are in place, the Society will review its own rules and policies. In the event that it wishes to revise these in advance of the next AGM, proposals will be brought to an Extraordinary Meeting of the Society.

6) Election of The Management Committee

The existing Management Committee members have expressed their willingness to continue on the committee and this was approved. Proposed: Margaret Maughan, Seconded: John Anderson.

The Chair did invite enquiries from members to join the Management Committee. In response to a question from a member regarding the skills being looked for, finance skills were highlighted.

7) AOB/Questions

A member asked what the cost of the toilet extension had been. The response was that this was £45k across the financial years ending 2024 and 2025 including the necessary drainage work of approximately £16k.

A member asked what term the new lease would be for. The response was that this had not been finalised and would depend on the tax position for various terms being discussed.

AVON DASSETT COMMUNITY BENEFIT SOCIETY LIMITED
Registered Office: The Reading Room, Avon Dassett, Southam, CV47 2AL

A member asked what the plans were for future work. Repairs to the windows was mentioned as well as refurbishment of the existing toilets. The member asked if the proposals for the toilets could be circulated to members for their comments and suggestions. It was agreed that these would be published once finalised.

The meeting closed at 7.15pm. Light refreshments were provided, and members had the chance to speak to members of the Management Committee.

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

