

Avon Dassett Community Benefit Society Limited

Chairman's Statement

Management Summary

During the year I am pleased to report that our engagement with the Community continued. Improvements were made to the building to improve energy efficiency.

The Happy Wolf Pub Company Ltd and Jack McEntee continue their stewardship of The Yew Tree, and our thanks to the whole team for making The Yew Tree a place that the village enjoys and where people visit from outside the immediate locality.

The Society again did not pay any Share interest during the year, using that money to fund improvements to The Yew Tree. The Operating Finances of The Society remain healthy.

The Yew Tree

Jack McEntee and The Happy Wolf Company Ltd continued their stewardship of The Yew Tree as our tenants. The restaurant continues to thrive as its reputation grows. The introduction of midweek themed dining proved to be popular. The Shack - serving tea, coffee, snacks and Frellie's Ice Cream remains a popular destination for walkers, cyclists and those that are in the area at the weekend during the summer months.

The monthly Quiz (last Sunday evening in the month) continues to be well attended; the Friday Breakfast Club has been replaced with the Saturday Breakfast Club and remains a popular addition to village life.

Social Impact (More than a Pub activities)

"More than a pub" continues to be our guiding principle and is the foundation to much of what we are looking to achieve. As well as hosting local groups and societies, we support local activities and events as a key component of our strategy.

The Soapbox Derby was once again a success, attracting hundreds of visitors, competitors and spectators into the village. A collection for MND at the Yew Tree, along with donations from spectators raised £800 for the charity. The Yew Tree put on music and food and was a centre of activity for the day.

I am pleased to say that various community groups continue to be based at, or in The Yew Tree. The monthly Walking Group start and end their monthly walks from the pub, always finishing with a drink and pub lunch to relax after their exercise. The fortnightly Bridge Club, the monthly Book Club, a popular book exchange all continue to use the pub for their meetings. The pub welcomed visitors to the village during the annual National Open Gardens scheme, and the organisers received many complimentary comments about both the Yew Tree and their staff.

The Yew Tree jointly provided funding for a weekly "Warm Hub"; this important village event continues from previous years. With the energy prices still being significantly higher than a few years ago, the Hub has proved to be very welcome for a few village residents. Our thanks again to those volunteers who continued to host these sessions.

The Society again invited a few village residents to join The Walking Group for their Christmas Lunch. This is always an excellent opportunity to bring some of our more isolated residents into a warm and welcoming setting.

You will see that the common theme running throughout the "more than a pub" activities is the significant commitment of volunteers. Our thanks to them.

Financial Status

The strong financial status of The Society enabled the Management Committee to raise new loans to support further replacement of the windows. Given the extent of this work, we were unable to pay interest on members' investments during the year.

The Member's Loans which provided funding for the toilets extension and drainage improvements have been repaid and the Management Committee strategy going forward is to reduce the loans taken for the property improvements and to provide for future interest payments and share withdrawal repayments.

I am pleased to say that we had minimal Corporation Tax liability for this financial year, and we will continue to focus on minimising any tax liability for The Society.

Sub-Committees

We continued to operate three sub-committees throughout the year: Finance, Yew Tree Development, and Business Development. Each has clear Terms of Reference under which they operate.

The Yew Tree Development Group has again driven and overseen various major and minor repairs to the property. I am pleased to say that all these works were undertaken by local tradesmen, and our thanks to them.

The Finance Group continued to support the strategy of accruing funds for both work on the property, interest payments for the year and share withdrawal requests.

This group has a key focus on implementing the policy of a maximum investment of £5,000 per shareholder. This is not a short-term project, but I am pleased to report that significant progress has been made with support from both Plunkett and our accountants. We anticipate completing this project during the 2026-27 financial year.

As reported last year, we secured an additional Key Fund Loan to provide funds for the work to the Yew Tree entrance (see above), replacing the remaining single-glazed windows with double-glazed units, and refurbishment of the toilets. This work was completed during the year as planned.

The Business Development Group had no wider projects to consider but remains in place should such opportunities arise in the future.

Summary

I am pleased to report that the community has continued to support The Yew Tree and The Society at every opportunity, something that helps keep the pub as the "hub" for Avon Dassett. Finally, I am indebted to all the members of the management committee who continue to devote significant amounts of time to the business of The Society.

Clive South

Chair

Avon Dassett Community Benefit Society Limited

Management Committee