



**Avon Dassett Community Benefit Society
Minutes of the 2nd Annual General Meeting
Held on Monday 15th July 2019 at The Yew Tree at 19.30**

1. Introduction & apologies

The Chairman Darrell Muffitt, the Committee and 18 members present. The Chairman welcomed everybody to the meeting and outlined the format.

Apologies received from 6 members.

2. Approval of previous minutes

Trevor Gill proposed acceptance, Mike Blakeman seconded, motion carried.

3. Chairman's report

Darrell outlined a busy year and how we've managed it. It wasn't as straightforward and stress-free as we might have hoped. The conclusion with the previous tenant was that the business was underfunded and, from the outset, didn't really have the resources to be successful. Volunteers kept the pub open for a period of time and made a helpful contribution to the Society's takings which was felt to be a success.

Wayne and Sharon Marsh, trading as Popin Pubs started as tenants on 30th November last year and brought new ideas which we can all see. There have already been a number of chefs and we are likely to experience more before we achieve stability.

Financially the year was a success, despite the problems that we faced. We paid down around £36,000 of loan principal, added to assets by over £5,000 and increased our membership. There is no requirement to pay a dividend and there is still money owed so we need to be relatively cautious. We intend to try and pay 3% interest next year, which will require about £9,000 of clear operating profit, which hope to be able to achieve.

We have recently put in our annual 'more than a pub' report to demonstrate the social impact that the Yew Tree enables for the community. Thanks were made to Sally Crompton for her efforts in recording events and compiling the report.

The Soapbox Derby received special mention as this makes a significant contribution to social impact and is clearly a "more than a pub" event. Many of the organising team come from outside

the village and their expertise and dedication made this year's Soapbox a huge success that drew in around 2000 spectators and competitors from as far away as London.

We were unable to complete some of the necessary repair work on the building last year but this will be done during 2019/20. In addition we need to start building financial reserves in readiness for future repairs and maintenance of the building.

Darrell thanked the rest of the committee for all their hard work, in particular to Mike Blakeman as his Deputy, Trevor Gill for carrying out the dual roles of Secretary and Treasurer and to Amanda Blythe-Smith who is stepping down from the Committee.

Approval was gained last year to extend the Management Committee membership to ten. However, last year there were no nominations. This year we have had one nomination so far and accordingly Clive South has been elected to the Management Committee. This still leaves three vacant positions so additional nominations will still be welcomed.

There was a question asked as to why direct operation was so profitable when the Society had to run the pub. In explanation it was pointed out that all the wet sales profits accrued to the Society, rather than 5% of the cost price and our staff costs were reduced as we relied on volunteers to run the bar.

A copy of the report is available at:

<https://www.avondassetcommunitybenefitsociety.co.uk/app/download/11654095/20190228+Chairmans+Report.pdf>

4. Financial report & acceptance of accounts for financial year ended 28 February 2019

No corporation tax paid this year. There was a small profit but we had a carry-over loss from last year.

The accounts are unaudited as we self-audit, which keeps our costs down. The accounts have been signed off by the Management Committee.

We may have to reconsider our choice of accountants for next year due to the cost of the service and the fact that our accounts seemed to have taken too long to produce.

Copies of the accounts are available at:

<https://www.avondassetcommunitybenefitsociety.co.uk/app/download/11654705/20190228+1+-+ACBS+Limited+Full+Accounts+Final+Signed.pdf>

<https://www.avondassetcommunitybenefitsociety.co.uk/app/download/11654708/20190228+2+-+ACBS+Limited+Management+Pages+Final+Signed.pdf>

<https://www.avondassetcommunitybenefitsociety.co.uk/app/download/11654706/20190228+3+-+ACBS+Limited+Letter+of+Representation+Final+Signed.pdf>

5. Election of the Management Committee

Ray, Graham, and Sally have been nominated and seconded to stay on. Trevor, Mike and Darrell have to continue for at least another year per the rules. Amanda is standing down. Clive is joining.

6. Any other business

It was asked who is responsible for the signage on the B4100. The answer was that it is the tenant's responsibility. The Management Committee agreed to raise this issue with the tenant. It was asked how often the Management Committee meet. Answer is that it's on an as-needed basis. Thus it is less frequent than it used to be; it used to be monthly, but now it's quarterly.

Also it was asked how often we meet with the tenant. Formally in the lease it is quarterly, but in reality we will meet whenever required.

We were asked whether minutes of meetings with tenant can be made available. Due to the commercial sensitivity of some of the matters discussed it was felt that Minutes could not be circulated. However, if anyone has any specific issues that they want to raise, the Management Committee will try to provide answers..

A suggestion was made that meetings of members should be more frequent than an annual AGM, perhaps quarterly. The Committee agreed to consider this.

The Committee also agreed to address with tenant the issues of vehicles parked long term and rubbish dumped in the car park.

It was asked whether any progress had been made in apprehending the culprits of the safe/cash theft. Darrell advised that this was not a Society issue and was entirely the tenant's responsibility to follow up with the Police.

Sue Harris thanked the Committee on behalf of the members.

The chairman closed the meeting at 2005 and offered all members a drink paid for by the Society.



AVON DASSETT COMMUNITY BENEFIT SOCIETY LIMITED
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