# Trawden Forest Community Pub Group Limited

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| **Name of Meeting:** Annual General Meeting (AGM) | **Date:** 04.11.24 | |
| **Present:**<br>Dave Webber<br>Peter Catlow<br>Molly Ralphson<br>Mick Horne<br>Joe Lacey<br>Glenn Dunleavy<br>Helen Robinson<br>**List of shareholders in attendance attached to these minutes**<br>**Minutes taken by:** Helen Robinson | **Location:**<br>Trawden Community Centre | |
| **Apologies:**<br>Simon Whittam | **Absent:** | |

| Agenda | **Information:** | **Action By:** |
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| 1. | **Welcome, Introductions and election of Chair and Committee Members.** | |
| 1.1 | HSN welcomed everyone to the AGM of the TFCPG Ltd and confirmed that the meeting was quorate. | |
| 1.2 | The current Chair and committee members were introduced to the Shareholders. In accordance with the rules and regulations it was confirmed that the Chair and committee members would stand down for re-election to take place. | |
| 1.3 | **Appointment of Chair –** the Clerk asked if anyone would like to put themselves forward to act as Chair of the Committee. Only Dave Webber nominated himself and was seconded by Glenn Dunleavy. **APPOINTED – Dave Webber.** | |
| 1.4 | **Appointment of Committee Member positions** – the Clerk asked if any of the shareholders wished to join the committee. No one put themselves forward. The Clerk asked the outgoing committee members if they would be happy to be re-elected. All agreed. **APPOINTED – all outgoing committee members are re-elected.** | |
| 1.5 | **Committee positions are confirmed as follows:**<br>**Chair –** Dave Webber<br>**VC -** Glenn Dunleavey<br>**Building –** Simon Whittam<br>**Finance –** Peter Catlow<br>**Relationship –** Joe Lacey<br>**Comms and Events –** Molly Ralphson<br>**Shareholders –** Mick Horne<br>**Clerk/Co. Sec –** Helen Robinson | |
| 1.6 | **Thanks** - The Committee would like to formally thank Steven Wilcox who has stepped down from the Committee. Steven was instrumental in setting up the committee and helping it to buy the pub. Our sincere thanks go to Steven for his dedication and hard work and expertise. | |
| 2. | **Building Update – Dave Webber (on behalf of Simon Whitham)** | |
| 2.1 | It has been a busy year and thanks to Jamie for all his work. Last year roofing works were completed to a degree although there is some pointing outstanding. This work has been expensive and more will be needed. | |
| 2.2 | The fire risk assessment has been completed and all actions highlighted completed. There has been a lot of negotiation around what the landlord's responsibility is for the building. A number of matters we have dealt with jointly with the Tenant. | |
| 3. | **Finance update – PCW** | |
| 3.1 | [Redacted - withheld from the public copy] | |
| 3.2 | The good news is that The Key Loan that we took out on purchase of the building will be repaid this month. | |
| 3.3 | Due to the financial situation, we are unable to pay any dividends at this time. The building needs to be secure and the main reason for buying the pub was to save it as a pub. It is currently being very successfully run by the current tenant. | |

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| 3.3.1 | *Q: I have noticed that there is more scaffolding up for the pointing; why was this not done last time when the roof repairs were being completed?*<br>*A: We originally thought that the roof was the issue and causing damp to come into the building, but it was still coming through so the pointing is now being re-done in an effort to sort it out.* | |
| 3.3.2 | *Q: Do you think that this is the end of expenditure on the building?*<br>*A: From what we know yes it will be if the re-pointing works and stops the damp ingress. It is a very old building, and these things do tend to happen seasonally. We have had a very wet year and it has been difficult to identify where the problem is.* | |
| 3.3.3 | [Redacted - withheld from the public copy] | |
| 3.3.4 | *Q: Is there anything in last weeks budget that will affect us and the pub?*<br>*A: Yes, the raise the minimum wage an the rise in national insurance will both affect the Tenant and the pub.* | |
| 3.3.5 | *Q: So, the pub is doing well but the building is depreciating in value?*<br>*A: Yes, we charge depreciation as we cannot be sure how much the works to the building will be in the coming year. This allows us to put money aside for any potential works. It is a prudent way to account for this.* | |
| 3.3.6 | [Redacted - withheld from the public copy] | |
| 3.3.7 | [Redacted - withheld from the public copy] | |
| 4. | **Membership strategy - DWR** | |
| 4.1 | [Redacted - withheld from the public copy] | |
| 4.2 | Jamie is clearly growing the business and by this time next year we will hopefully be looking at providing a dividend payment. We will need to look at how we do this logistically and what kind of payment will be made. We need to think about whether shareholders would prefer a small dividend next year or to save it up for 2-3 years and have a bigger payment. We are optimistic that we will be having these discussions early next year. We do feel that we are coming to the end of the issues we are having with the building. | |
| 4.2.1 | *Q: So, we are saying that once we have paid the remaining £10k debt off we will be looking at paying a dividend?*<br>*A: Yes absolutely, we do need to think about how we will do this logistically as paying 241 people £5 (for example) could be difficult. We will take advice on this, but it is a good problem to have. The pub is in a good place and is sustainable and has a good future ahead.* | |
| 4.2.2 | *Q: How many shareholders do we have?*<br>*A: There are 427 shareholders with 4 Directors registered at Companies House and a Committee that is made up of those 4 Directors and 4 other Committee members. All committee members are also shareholders.* | |
| 4.3 | We would like to offer our thanks to each and every one of our shareholders and hopefully we will be having positive discussions next year! | |
| 5. | **AOB** | |
| 5.1 | The committee invited any questions from the Shareholders and the following questions were raised: | |
| 5.1.1 | *Q: Why are we not forecasting profit and loss going forward?*<br>*A: We might be able to do that going forward but it has been up and down recently. We do know that shareholders do need visibility on that.* | |

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| 5.1.2 | *Q: Do we share some repairs with the Tenant?*<br>*A: Yes, we do unless it is very clearly our responsibility. The tenant is responsible for all fixtures and fittings.* | |
| 5.1.3 | *Q: Have we identified what is likely to need repairing in the future?*<br>*A: Simon Whitham will inspect the building in the new year but as always, the roof will continue to be budgeted for and also the boiler. We are getting to the point where forecasts may be able to be made.* | |
| 5.1.4 | *Q: Could we perhaps look at completing a risk assessment for the fixed assets so we can get some idea of what we are looking at?*<br>*A: That is a good suggestion, but we do need to be aware that there will be a cost to getting that put together. There are certainly things still coming out of the woodwork.* | |
| 5.1.5 | *Q: Is there a cap on the number of shareholders we can have?*<br>*A: No, there is no cap. Anyone who has moved to the village can buy shares and we have sent out 4 prospectuses to new residents. Only 1 however has converted to a shareholder. Existing shareholders can buy shares in £50 increments and new shareholders start at £500. We will do another campaign.* | |
| 5.1.6 | *Q: Have we had a quote for the boiler?*<br>*A: Not yet. There has been some work completed on the boiler, and it is currently working.* | |
| 5.1.7 | *Q: Do we have CASPAR accreditation?*<br>*A: We have contacted them since we have been in the good beer guide, and we are waiting for a response.* | |
| 5.2 | The majority feeling is that this was done to keep the village pub open and not to make money. | |
| 6. | Thanks were passed to the Chair and Committee for giving up their time and expertise | |

The meeting closed at 8:10pm

Signed: _____ Date: _____