

## BNCS COMMITTEE MEETING MINUTES

WEDNESDAY 4<sup>TH</sup> JULY 2018

### Attending

Paul Torevell

Fi Webster

Phil Collins

Phil Gardner

Robin Timms

Kevin Hutchinson

Elizabeth Belcher

Dave Greenaway

25 BNCS members

### Apologies

Fran Butler

		Action
1.	<b>PC undertook the welcome, Introduction of AGM, agenda and format.</b>	
2.	<b>Finance Report</b> <ul style="list-style-type: none"><li>• <b>PG</b> ran through the highlights within the accounts and financial statements.</li><li>• It was noted that the registered address was incorrect and required update</li><li>• Financial highlights were Turnover £73942, Operating Profit £53717 and Profit of £37K. PG highlighted movements since last year before explaining balance sheet in more detail highlighting Net Assets of £303K and an Increase in share capital by circa £20k to £192K.</li><li>• <b>PG</b> then gave more detail around the creditors, expenses and interest.</li><li>• A question was raised re a revaluation of the pub but as it is not required for the accounts it is not advised as it could raise unnecessary tax complications.</li><li>• Further question re the cash balance held of £96k and potential spending opportunities. This is dealt with</li></ul>	<b>PG</b>

	later in the minutes.	
3.	<p><b>Election of officials</b></p> <ul style="list-style-type: none"> <li>• <b>PG</b> confirmed the rules of election and that PG and PC would be standing down from BNCS. It was also confirmed that RT would be putting himself forward for re-election.</li> <li>• Two new committee members have placed themselves for election....Catherine Rohll and Jason Warner. Individual biographies were placed with the AGM agenda papers for perusal.</li> <li>• By show of hands the election of CR and JW together with the re-election of RT were carried.</li> <li>• Thanks were expressed by those attending and the remaining committee for the work undertaken by PC and PG since the inception of BNCS.</li> </ul>	
4.	<p><b>Management Report</b></p> <ul style="list-style-type: none"> <li>• <b>KH</b> presented a summary of the highlights of the pubs activities during the last 12 months. These include, the pubs 5<sup>th</sup> anniversary in march 2018, creation of the new web site for BNCS, new works including the New boundary fence, re-pointing of external walls at the pub, tiling replacements, creation of new door from pub to the garden area and new extractor in the kitchen.</li> <li>• Further scheduled works include replacement of a sash window and also works to the area of flooring that has “sunk” by the pubs main entrance.</li> <li>• KH also highlighted two areas that are on the radar for BNCS going forward. These are the pub car park which requires re-surfacing and also the ongoing debate about a generator for the pub. BNCS appreciate that the electricity board undertook works to fell trees and limit the causes of power cuts and the numbers have improved. It was accepted that with surplus funds available these two projects will be taken forward in some form during 2018/19.</li> </ul>	
5.	<p><b>Community Vision</b></p> <ul style="list-style-type: none"> <li>• <b>EB</b> presented details of the survey and various feedback received.</li> <li>• In summary the responses were more positive than 2017 with particular highlights about Matts leadership, professionalism, vision and creativity</li> </ul>	

	<p>about events and pulling the team together to make events special</p> <ul style="list-style-type: none"> <li>• Commentary was received about further pub activities such as a parcel drop off point or small shop however, it has been felt that concerns would be raised about the widening of scope for what is a successful operation.</li> </ul>	
6.	<p><b>Membership</b></p> <ul style="list-style-type: none"> <li>• <b>FW</b> confirmed that the pub currently has 163 members</li> <li>• Strategy is to maintain and generate new investment and continue with the current interest payment arrangements.</li> <li>• BNCS is striving to encourage greater community involvement in the pub whilst recognising the importance of trade from outside the village.</li> <li>• A shareholder event has already been held and a further event planned for the autumn of 2018.</li> <li>• BNCS have a welcome pack for new villagers with details on the web site and a note to add more information in the village newsletter</li> </ul>	
7.	<p><b>Management report</b></p> <ul style="list-style-type: none"> <li>• <b>PG</b> undertook a summary of the Pubs trading .</li> <li>• <b>PG</b> highlighted that BNCS receive 10% of the pubs turnover annually</li> <li>• Like for like growth of circa 3% has been achieved in what are challenging times for the food industry.</li> <li>• Revenues have remained consistent with costs rising more than inflation.</li> <li>• BNCS is currently working closely with Matt to understand the profit figure in detail and identify ways to assist.</li> </ul>	
8.	<p><b>Q&amp;A</b></p> <ul style="list-style-type: none"> <li>• Re the earlier point around surplus cash within BNCS, Liz Clark-Jones highlighted the requirement to keep supporting the pub but also the community and business benefit of a generator at the pub going forward. It was acknowledged from further commentary at the AGM that a consensus was building for BNCS to proceed with the generator and this is something the new committee will take forward.</li> </ul>	
9.	<p><b>Vote on continuation of interest arrangements</b></p> <ul style="list-style-type: none"> <li>• By show of hands this was confirmed for a further 12 months</li> </ul>	

10.	<b>Closing</b> <ul style="list-style-type: none"><li>• It was noted that 25 BNCS members attended the meeting together with the committee.</li><li>• PC concluded the AGM and thanked all attendees</li></ul>	