

BNCS AGM MEETING MINUTES

MONDAY 24TH JUNE 2019

Attending

Fran Butler

Paul Torevell

Catherine Rohll

Fi Webster

Dave Greenaway

Robin Timms

Elizabeth Belcher

No	Item	Action
1.	Welcome <ul style="list-style-type: none">• FB welcomed the attendees to the AGM and introduced the members of the committee• FB thanked PG for his ongoing help throughout the year as assistant treasurer• 26 shareholders attended the AGM (plus 7 committee members)	
2.	Accounts <ul style="list-style-type: none">• RT gave an overview of the accounts and the years trading figures, summarising headline figures such as rent, turnover, share capital and pre-tax profit for the year• Pub Turnover has stabilised at circa £712K with pre-tax profit being £29,375• Cash in bank at March 2019 stood at £93K and confirmed that BNCS remains well placed to continue paying down the loan with David Harding and has retained funds for future projects• The project work undertaken was highlighted to the meeting including the purchase of the Generator, works to the pub car park and fencing, together with smaller works such as a sash window replacement, repairs to the pub floor and assisting Matt with the purchase of the shop counter• The accounts also include the provision of the interest paid to shareholders which amounts to £4160	

	<ul style="list-style-type: none"> • FB then put to the attendees, the proposal that Mercer Lewin should continue as the auditor for BNCs. This was put to a vote and passed by those attending 	
3.	<p>BNCs Committee-re-election of members and new members</p> <ul style="list-style-type: none"> • FB then summarised the proposed changes in the make up of the BNCs committee for 2019/20 • It was confirmed that FW and EB would be standing down from the committee and that during 2018/19 2 members of the committee had stood down mid-term. • It was also confirmed that PT and FB would be standing for re-election. • In view of the changes 4 new members of the BNCs committee had been proposed and these are, Simon Winn, Mark Tidmarsh, Monica Downton and Chris Lake • The re-election of FB and PT was voted on and approved by those attending. • The election of all 4 proposed new members was voted on and approved by those attending. 	
4.	<p>Committee Reports</p> <ul style="list-style-type: none"> • FB confirmed that the Committee’s responsibilities are to carry out the community vision for the benefit of the community as a whole by working closely with the pub to achieve this and invest where necessary to facilitate this goal. To this end the infrastructure of the pub has been improved over the last 12 months with projects concluded such as re-surfacing the car park, fencing, repairs internally, replacement sash window, purchase of generator and further works planned such as re-pointing the car park stone wall. • FB confirmed that during the year, changes had been made to the internet banking to raise the payment limit from £4k to £10k, this was still under the authority of 3 signatures. The reasons for this were that cheques were being used less, payments to suppliers etc were often over £4k and for ease of administration for committee members • In terms of the community vision the committee look to support Matt in providing quality food and drink at the pub at competitive pricing • Matt has introduced a shop counter selling local produce. BNCs are in discussions to best promote 	

	<p>what is available and when so that the community is fully aware of what is on offer.</p> <ul style="list-style-type: none"> • Matt provides services such as Newspapers, employs local staff and is active in putting on various events such as the beer festival and live music events. The committee recognise that pub trading is difficult in terms of trading conditions, rising costs, staffing etc. The committee are therefore in discussion with Matt regarding assistance with a rent reduction. • FB thanked DG for all his work obtaining quotes for various projects and managing contractors once a quote has been confirmed to proceed 	
5.	<p>Membership</p> <ul style="list-style-type: none"> • FW summarised the existing shareholders of which there are 167 with £191k of share capital • BNCS actively seek to encourage villagers to have greater shareholding and also recruit new members who have moved to the community. • BNCS run various events to attract new members with a recruitment event in September each year, utilisation of the village e mail list and village newsletter to publicise pub events and membership 	
6.	<p>Survey results</p> <ul style="list-style-type: none"> • EB confirmed that of 161 shareholders 35 responded to the survey • The results showed that 90% of respondents visit the pub for dining • The results also show that 90% of respondents only visit the pub once a month • Feedback was very supportive of Matt and his staff • The events received good feedback with the Beer festival being most popular • Going forward BNCS will reflect on people’s feedback. The issue of a separate drinking area remains problematic due to potential loss of covers and layout restrictions. BNCS may engage a design consultant for advice on this. • The shop was welcomed but clarity around goods available and when is required. 	
7.	<p>Q & A</p> <ul style="list-style-type: none"> • Query regarding survey being posted rather than e mail. A number of users do not have e mail so BNCS will address this with future surveys. • A query was raised about the community vision and how we can look at other projects that aren’t pub related. It 	

	<p>was explained that this was high on the agenda, but whilst interest rates were low, BNCS didn't wish to make extra payments to the outstanding mortgage with David Harding and this will enable BNCS to retain the ability to react quickly if required for any expenditure projects by using the cash balances.</p> <ul style="list-style-type: none"> • A query was then raised re the impact of inflation on Matt's business and whether the committee would recognise this with a ceiling to the rent. BNCS confirmed we are in discussions on this with Matt. • The issue of parking on the green and erosion was highlighted to BNCS and that the Parish Council may require some discussions during 2019/20 • Other points were raised around supplying accommodation to pub employees if anyone has outbuildings where staff could be accommodated as space is restricted upstairs at the Seven Stars. Staffing is high turnover and assisting with accommodation would help in attracting new staff to the pub. • There was a question regarding Sky Sports for various events but the cost at £15k per annum was considered restrictive. 	
8.	<p>Interest</p> <ul style="list-style-type: none"> • FB proposed that BNCS pay interest of 2.16%, this was approved by those attending • FB confirmed the date of the next shareholder event on the 27th September • FB thanked the BNCS committee members who were standing down (EB and FW) • FB also thanked PG for all his assistance with the accounts • FB formally concluded the meeting at 8-25pm 	