

REDGRAVE COMMUNITY SOCIETY LIMITED

Minutes of Annual General Meeting

Wednesday 26th July 2023

At All Saints Church, Redgrave

1. Welcome

James Ramm, on behalf of the Management Committee welcomed everyone.

2. Apologies

Neil Smith, Jemma Shorten, the Secretary had also received several apologies, which were noted.

3. Minutes of AGM held 30th July 2022

Approved unanimously

4. Introduction and report on the Society's progress

The key points of the Chairman's report were discussed, especially the need to encourage new people to the village to consider purchasing shares in RCSL– no questions

5. Accounts for period 1st February 2021 to 31st January 2022 and Income and Expenditure since 1st February 2022

James discussed the Report and Accounts noting that Turnover net of VAT was £179,449 and an Operating profit of £3958. There was also a discussion regarding Income and Expenditure since 1st February 2023.

Q As we are seeking new shareholders, what is the possibility of interest being paid to holders of shares.

A The RCSL rules state that 'The Society may (but is under no obligation to) pay interest to holders of shares subject to any payment of interest must be from trading profits and is at the discretion of the Management Committee having regard to the long term interest of the Society, the need to maintain prudent reserves and the Society's commitment to community benefit.

Q. Did the Tenancy include all fixtures and fittings or was extra paid for these.

A. As is standard across the sector these were all included and the tenant – should they decide to leave - must leave the premises fixtures and fittings in working order.

6. Approval of the Accounts and the Chairman's Report

Approved unanimously

7. Resolutions

Approval to tender for an accounting inspection by suitably qualified accountants instead of an audit.

Q Could this resolution be put on the Agenda every year.

A It is a requirement of the rules that this is considered every year.

Q. Roughly how much does this save a year.

A. £3.5k - £4k

RESOLUTION APPROVED (and independently verified)

8. Any other Business:

Nothing submitted.

9. Results of the election of the Management Committee:

Andrew Lawrence volunteered to join the Management Committee and he was duly elected at the meeting, Proposed by Ann Preston and Seconded by John Giddings.

The current Management Committee will continue for the time being, whilst they look for other members to join.

10. Thanks, and close

James thanked all those present for attending. Thanks, were also expressed to Jemma Shorten for all her work on the committee during her three year term.

Thanks were expressed to all the Management Committee for their commitment in holding the fort and managing RCSL and The Cross Keys and for keeping the pub running with volunteers whilst negotiating a tenancy this was further expressed with a round of applause from all those present.