

Redgrave Community Society Limited



“working for the community”

COMMITTEE REPORT

This report covers performance of the Redgrave Community Society in the financial year up to 31st January 2026, performance and operations in the current year and plans for the future.

The accounts for 2025-26 are included with the AGM papers. The Cross Keys continues to be well supported from both within and beyond the village, albeit within tough time for the hospitality industry. The main source of income for RCSL throughout the tenancy remains to be the rental income of £20,000 per year. Steve’s lease expires at the end of 2027, and conversation will begin at the back end of this year as to Steve’s future plans. Similarly to last year, most of the income has been spent on reducing debt but unfortunately, we have been placed in the same position of having to commit some funds towards paying back shareholders and repairing the roof to the rear of the property. This is being done in accordance with the companies share withdrawal policy following advice from Plunkett. In an ideal world, share withdrawals from people that have left the area would be funded by new people moving into the area and buying shares, however as noted in last year’s Chairmans report this has been quite a hard sell given the current economic environment. The main challenge going forward remains to persuade new people to both purchase shares and join the committee as we continue to reduce borrowings, together with alternative methods of raising capital.

Our tenant requested last year that we invest in the refurbishment of both the ladies and gents toilet facilities. This is ongoing subject to finding additional funding and will be necessary in the near future as part of the negotiations to extend Steve’s lease or alternatively will be required to keep the property in a rentable condition. The committee has worked hard over the past few years to try to secure grant funding, most grant funding is match funded where the society contributes half of the cost of a project and the grant covers the other half.

The Committee continue to carefully manage the financial position of RCSL and have a clear plan over the remainder of the tenancy to steadily reduce borrowings whilst maintaining the fabric of the building in accordance with the current lease.

In line with best practice and advice of our accountants you will notice in the accounts that we continue to report as an ‘investment company’ who owns a property rather than running a day to day business as we no longer run the pub.



Registered Address: c/o Newman & Co, 4b Church Street, Diss, IP22 4DD

Redgrave Community Society Limited is a Community Benefit Society registered by the Financial Conduct Authority (Register No. 7589)

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Operating profit for 2025/26 was £11,247 on turnover of £19,000 (2024/25: £16,092). The reduction year-on-year is primarily due to £5,000 of share sale income in the prior year which did not recur in 2025/26.

Profit after tax was £8,591 (2024/25: £110,863). The prior year figure was significantly higher due to a £119,998 fair value gain on the pub property following a change in accounting treatment. This is a non-cash adjustment that would only be realised on sale, and therefore does not reflect an underlying change in the society's trading performance or cash position.

The table below highlights our continued focus on reducing debt. It also demonstrates how much faster this could be achieved if new share sales were used to offset share withdrawals.

	2023	2024	2025	2026 Forecast	2027 Forecast
Income	£ 30,268	£ 26,848	£ 20,269	£ 25,145	£ 20,204
Share Purchases	£ 2,000	£ 6,250	£ -	£ 5,000	
Expenditure	£ 16,371	£ 11,887	£ 13,211	£ 16,463	£ 9,356
Loan Capital Repayments	£ 5,904	£ 37,404	£ 10,904	£ 8,404	£ 10,904
Share Withdrawal	£ 6,300	£ 5,000	£ 5,000	£ 5,000	TBC

Outstanding Loans	£ 100,596	£ 63,192	£ 52,288	£ 35,384	£ 26,980
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Approximately half of the current debt is our bounce back loan with the other half consisting of personal loans from a very small group of individuals most of whom do not take any interest on.

Current Membership

Our current membership position is that we have 281 members with 4539 shares totalling £217,950. Since the last AGM several members have very kindly donated significant numbers of their shares back to the society rather than request a refund, recognising the benefit of having the pub remain active. You can retain one of share in order to maintain your interest and voting rights to ensure the Society continues to develop as you would like. The donation form is included within this pack.

The sustainability of the Cross Keys depends upon an active evolving shareholding.

Ongoing Maintenance

Work is planned such as further exterior decoration will be done by volunteers this summer including the Eastern gable end and the Western end wall of the main building. Please contact us if you would like to help

Management Committee

We continue to operate with just 5 members of the committee. We are always welcome to new members coming forward to join us, bring new ideas and take the society forward and in turn help to secure the future of the Cross Keys.

We will soon enter the next chapter in our journey when the current tenancy comes to an end. Everyone's support will be more important than ever as the economic climate for the hospitality industry becomes ever more challenging.

Thank you for your support.