

Community activities

Policy Statement

In its constitution the Exelby Green Dragon Pub Co Ltd has a stated objective to 'carry on business for the benefit of the community'. The objects of the Society shall be to carry on business for the benefit of the community by:

- Supporting and promoting the Green Dragon, Exelby as a community pub, village shop hub and an asset of community value. Fostering community cohesion, combatting social isolation and promoting health and well-being through activities, services and facilities in and around Exelby
- The Society has the power to do anything which appears to it to be necessary or desirable for the purposes of or in connection with its Objects.

Within this the Community Benefit Society (Pub Co) has bought and renovated the pub and adjoining cottage. This was made possible by individuals and companies buying shares to raise funds to support this specifically and whatever the wider purposes of the constitution these funds should be regarded as 'ring fenced' to securing the continued future of the pub as a community asset and operating as such.

Beyond this there will be opportunities to lend support to and encourage other community projects and activities that present themselves that support a cohesive village community. When considering other community projects, the Pub Co:

- Will not commit capital funds raised from grants, loans and share income that does not relate to enhancing the asset as a trading pub or its role as a landlord of the adjoining cottage (and in accordance with the business plan).
- May endorse projects and activities led by others.
- May lend its support and act as a vehicle as a community benefit society to other projects in the village on a case by case basis to enhance community well-being and need. Any such projects will have a bespoke funding package. Any such funding package could, for example, involve an additional ring-fenced share issue or a contribution from the Pub Co when it is in its financial interest to do so – and that is also backed by the wider shareholders through an EGM or AGM.
- May commit a contribution to appropriate projects when this is affordable within in year revenue budgets that is not to the detriment of shareholder interests or the viability of the Pub Co in meeting its obligations.
- May establish a community fund from revenue budgets when it is prudent and affordable to do so for village groups and individuals to apply to for small capital grants for equipment/resources that support community-based activities.