



Exelby Green Dragon

Annual Members' Meeting

6.30pm 15 September 2020

Agenda Item 5

Performance for
the year and
declaration of
interest payment



Last year

- Bought in October 2018
- Tenants appointed and open for trading December 2018
- Major renovations completed:
 - Kitchen
 - Bar area
 - Toilets
 - Shop/café
 - Outdoor area
 - Cottage

This year

- Next phase of renovation works completed:
 - Bed and Breakfast rooms
 - Windows
 - Roofs
- Revised Business Plan capital programme
- Share/grant income goal achieved to fund original Business Plan option 3
- Established (small) community fund
- Awards and recognition

Cost and Funding Proposal (pre purchase - option 3)

Costs		Funding	
The pub, cottage and part land	200,000	Share offer	295,000
Legal fees to purchase	5,000	Total	
Estimated costs of refurbishments	190,000	Grant	50,000
		Loan	50,000
Total	£395,000		£395,000



Funding
position

How we have
developed

	Original forecast	Sept 2018	March 2019	March 2020
Share Offer	295,000	180,000	228,500	250,000
Grant	50,000	50,000	50,000	50,000
Key Fund Loan	50,000	50,000	50,000	50,000
Hambleton DC		35,000	45,000	45,000
Other grants		3,000	6,900	19,873
Misc		5,500	2817	1,131
Total	395,000	323,500	383,217	416,004

Renovations

	March 2019	July 2020
General works	12,000	11,692
Kitchen	17,000	18,516
Upstairs	20,000	33,102
Cottage	40,000	30,124
Toilets	22,500	20,017
Shop/Cafe	12,900	9,431
Restaurant heating	1,800	1,792
Emergency repairs	10,000	2,264
Contingency	8,150	24,210
Professional Fees	14,200	6,260
Capital to revenue	3,500	0
Windows		7,763
Roofs		15,000
Reopening works		1,800
Grant related		12,880
Total	162,050	194,852

Overall Capital position

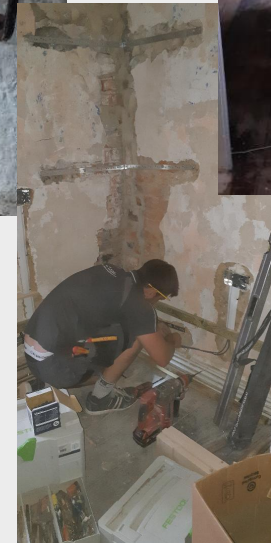
Income	
Total	416,004
Outgoings	
Purchase	197,000
Refurbishments	194,852
Balance available for future projects	24,152

Car Park
Flat roof
Outdoor space
Pub developments

Volunteers



- Volunteer support continues to be appreciated





Bed and breakfast rooms



Bed and Breakfast rooms

Bed and breakfast rooms



Bed and breakfast rooms



Windows



Roofs



Outdoor works



Supporting Local Businesses

JT Atkinson Builders Merchants	House and Home	Fall Timber
David Allison General builder	Prices Paving	Duffield Timber
New Addition Windows		Bubble and Squeak Carpet Cleaning
Upex Electrical supplies	TEP Electrical supplies	Paul Smiley Plastering
JH Electrical	Howdens Joinery Products	Stephen Bell Decorator
Ripon Scaffolding	Freewarm Flat Roofing	Tony Ward Electrician
Exelby Joinery and Plumbing	Plumbase Plumbing supplies	Topps Tiles
Stoves and Fireplaces	Calverts Carpets and Flooring	YIBS Builders Merchants
Jonathan Howe Builder	NCE Kitchen equipment	Oliver Carter Heating
Howdens		Ben Dowker Roofing

Covid-19

- 3-month closure
- Support to Tom and Becci
 - 3 month rent free (£4,290)
 - Additional 3 month rent free for shop (£540)
 - Gradual reopening – takeaway service/seated service/beer garden
 - Reassurance
 - Government support
- Shareholder newsletters
- Rental Income losses met by
 - Not paying shareholder interest (£2,500)
 - Deferring loan payments (£2,632)
 - External support
- Grants
 - Plunkett (Takeaway service/shop) (£964)
 - Hambleton District Council (Operating losses) (£7,500)
 - Power 2 Change (Works) (£4118)
- Overall finances remain sound

Management Committee Meetings

- Continues to meet regularly (approx. quarterly but more regular during Covid period)

Agenda Item 6

Presentation of
Accounts to 31st
December 2019



EGDCP Ltd.
Annual
Accounts year
to Dec 2019

Accountants report that :

- financial statements agree with records kept by us
- financial statements comply with the requirements of Co-operative and Community Benefit Societies Act 2014
- financial criteria for the purpose of Sec 84 were met.

This means that our accountants are satisfied with our record keeping.

Compliance

- Company has charitable status for tax purposes
- Corporation Tax return submitted – no tax due
- Accounts approved by Management Committee
- Accounts lodged with Financial Conduct Authority
- Accounts posted on our company website

Headlines

- Tangible assets - £301134
 - Purchase price
 - Major refurbishment during 2019
- Total assets after current liabilities - £349869
 - Creditors reflect bank loan repayable over five years
- Small operating profit
 - Includes allowance for depreciation
 - Overall performance better than projected, medium term picture positive.
 - Uncertainty caused by Covid-19 mitigated by successful applications for grants.

Interest payment to shareholders

- 1% to Dec 2019 affordable
- Directors recommendations
 - Not to pay this year
 - Monitor trading conditions
 - Include with 2020 interest if finances remain good and affordable

Agenda Item 7

Resolution not to appoint auditors

Members note that Exelby Green Dragon Community Pub Ltd (the society) is entitled to exemption from the requirement to obtain an audit under section 84 of the Co-operative and Community Benefit Societies Act 2014. Members confirm that they do not require the society to obtain an audit of its financial statements for the period ending 31 December 2019 in accordance with the Act and that they are content to rely upon the Independent Accountant's Report.

Agenda Item 8

Plans for the current year



Looking forward

- Consolidation
- Business plan capital plan - further revision post current renovation works
- Adjacent housing development
- Car Park
- Continued post Covid growth in the business
- Community events and involvement

Up to date
information

www.exelbygreendragonpub.co.uk

Facebook:- Exelby Green Dragon Group



Agenda Item 9

Membership



Thank you to
the investors

- All 152 of you!
- Share capital = £250,000
- Geographically:
 - 41% – Exelby
 - 30% – Local Area
 - 17% – Wider Yorkshire
 - 12% – Further afield
- 44% Female investors and 56% Male
- Waiting list = £7,000
- 3 potential investors

Agenda Item 10

Election of Management Committee



Management Committee

- 3 to 9 Directors
- Four-year term
- 6 Directors appointed, 3 vacancies

Existing Directors

Serving until 2024

- Peter Simpson – Chair
- George Cornwall-Legh – Vice Chair
- John Walker – Secretary
- Gerry Price – Co-Treasurer
- Mark Temple – Co-Treasurer
- Alasdair Campbell



Any other business