

Exelby Green Dragon Community Pub Ltd

Notes of Annual Members' Meeting 2023

Tuesday 16th May 2023 - 7.30pm; Venue: Exelby Green Dragon

Apologies for absence - 10 received

Present – 24 members - meeting declared quorate with over 10% of the total membership being present.

Notes of the Annual Members Meeting held on 10th May 2022 were accepted by the meeting as a true and correct record.

1. The last year has seen the completion of the adjacent housing development and car park. Although the housing development was completely independent of the pub purchase, as a reminder, it was a condition that the adjacent land would be simultaneously made available for development with a land swap to facilitate both the development and provide a replacement car park.

We have spent around £175,000 so far on renovations. One issue we did identify in the original business plan was the flat roof which covers the restaurant and quite a bit of the bar area and kitchen. This was not in the original scheme of funding but we knew it would have to be done at some point. An assessment was made in 2022 and it was felt the best approach was to tackle the roof sooner rather than later as any substantial deterioration would lead to further costs down the line. The decision was taken to go ahead and works have recently been completed with a £45,000 loan. The works also included significant insulation which will help with comfort levels and energy costs. The decision to go with a loan was taken based on the fact that the original loan of £50,000 to help with the pub purchase would be repaid in 2024 and taking a view about our medium-term budget outlook, which indicated a new loan was affordable. With the new loan substantively covering the cost of the roof our overall capital position has remained about the same as reported in the previous year with a balance of £13,860 and a contingency of £15,800.

The lease for operating the pub has been renewed with Tom and Becci for a further 5 years. The combined rent for the pub and shop has been flat lined at £32,500 pa. This gives Tom and Becci financial certainty to operate and invest and the society knowledge of its future income.

Altogether the medium-term budget outlook sees the Society financially sound with funds accruing for future repairs and renewals as well as funds to help with cash flow should any shareholder decide to relinquish any shares. There has been a small amount of movement in shareholdings and shares bought back have been resold to people on the waiting list. That list has now been exhausted and shareholders are asked to let us know to go on a new waiting list. We will be looking at the potential options for future share sales soon.

Interest on shares for 2022 has been paid at 3% (the same as 2021). It is hoped that

this can be improved on in future years by 0.5% each year up to 5% by 2027.

Retirement of Gerry Price from the Management Committee noted with Linda Graham taking on the vacant role of Co-Treasurer. Gerry warmly thanked for his input.

2. Presentation of accounts – see accompanying presentation and accounts.
3. Resolution not to appoint auditors and submit accounts verified by our accountants unanimously carried by the meeting.

4. Election of Management Committee

No elections to be held, the following appointments noted:

Serving until 2024;

Peter Simpson, Chair

George Cornwall-Legh, Vice-Chair

Mark Temple, Co-Treasurer

Alasdair Campbell

John Walker, Secretary

And the following to serving until 2025;

Cathy Ross, Lucinda Riddell, Linda Graham, Co-Treasurer.

5. Any Other Business – general discussion on refurbishment options and the value of the cottage in the overall business plan. No questions or business items were received in advance of the meeting. Tom Baker presented with a CAMRA certificate for 3rd place in the regional pub of the year listing.

Date of next Annual Members' Meeting – to be confirmed

Presentation:



Presentation AMM
2023.pdf

Annual accounts:



Accounts Signed
2022.pdf