#### Exelby Green Dragon Community Pub Ltd

Annual Members' Meeting

7.00pm 9<sup>th</sup> April 2025



Agenda Items 1-4

- 1. Welcome and introductions
- 2. Apologies for absence
- 3. Declaration of Quorum
- 4. Notes of Annual Members meeting 2024 and matters arising





## Previous Year

- Decking
- Business Management
  - Energy Performance
  - Share Sales
  - Capital Works Review

## Last year

- No capital works
- Share Sales and Repurchases
- Medium Term Budget outlook 2025-2029

#### Shares

Managing 2024 sales and repurchase requests

Prior to 2024	£ Value	Shares
Repurchases	10,000	-20
Sales	10,000	20
Effect on share capital	0	0

Prior to AMM 2024		
Repurchases	9,500	-19
Sales	6,000	12
Effect on share capital	-3,500	-7
Request to repurchase	20,000	-40
Potential effect on share capital	-23,500	-47

= Repurchase Moratorium

#### Share Sales

#### Annual meeting 2024



#### **All Share Holders**

- A moratorium on share withdrawal for up to 3 years
- Post moratorium annual affordable limit for all share withdrawals requests to be dealt with in order received
- Shares remain available for repurchase
- Reprofiling of medium-term budget outlook and contribution to funds for 2024
- Current interest payments trajectory maintained.

#### **New Share Holders**

- Maximum holding £10,000
- No withdrawal for three years for new investors

#### Original 2024 - 2028

## Budget Outlook

	2024	2025	2026	2027	2028
Anticipated Trading Balance	15,830	15,840	14,700	13,750	13,705
Repairs and renewals	13,500	14,000	13,500	13,000	13,500
Share Repurchase	2,000	1,500	1,000	500	

Share repurchase fund built to £15,000 by 2027

Revised for 2024

Repairs and Renewals	500		
Share Repurchase	15,000		

2024 - 2028

#### Shares

Managing 2024 sales and repurchase requests

Prior to AMM 2024	Value	Shares
Repurchases	9,500	-19
Sales	6,000	12
Effect on share capital	-3,500	-7
Request to repurchase	20,000	-40
Potential effect on share capital	-23,500	-47
Post 2024 AMM to date		
Sales	8,500	17
Additional repurchase requests	-15,500	-29
Potential gross effect on share capital	-30,500	-61

Share Capital £250,000 to £219,500 assuming no future sales

#### Share Sales

#### AMM 2025 onwards



#### **All Share Holders**

- Moratorium lifted
- Annual limit for all future share withdrawal requests
- Requests to be dealt with in order received
- Shares remain available for repurchase
- Maximum holding £5,000 for investors (holdings above this prior to 2025 not affected)
- Reprofiling of medium-term budget outlook and contribution to funds
- Current interest payments trajectory maintained.

## Budget Outlook

	2025	2026	2027	2028	2028
Anticipated Trading Balance	15,500	14,700	13,750	25,000	25,000
Repairs and renewals	10,000	9,500	8,500	15,000	15,000
Share Repurchase	5,500	5,000	5,000	9,000	9,000

2025 - 2029

Member	4%	4.5%	5%	5%	5%
interest					

## Share Repurchase Requests

Plan to 2027

- Requests dealt with in the order received
- Annual limit for 2025 = £5,000 (subject to trading outturn)
- Outstanding ('in date') requests dealt with by the end of 2025
- Indicative annual limits subject to confirmation for 2026 and 2027 = £5,000

## Capital Works Review



- Restaurant
- Decking Phase 2 and 3
- Kitchen windows
- Toilet floors

## Overall Capital Position

Maintain a prudential balance of £12,000

Income	
Total	474,590
Outgoings	
Purchase/fees	203,260
Refurbishments	257,542
Balance	13,789

## Revenue Funds 2024

Repairs and Renewals 2024	
Fund opening balance	7320.94
In year contributions and virements	3000.00
Expenditure	163.23
Fund Balance c/f to 2025	10757.71

Share repurchase 2024	
Fund total	10000.00
Repurchases	-19500.00
Sales	11500.00
Fund Balance c/f to 2025	2000.00

# Capital and Revenue Funds

Funds	2024
Contingency Fund	17,888
Cottage Turnover Fund	2,442
Community Fund	197
Capital balance	13,789
Revenue Fund Balances	17,646
Sub Total	51,962
Less Commitments and Prudential balance	32,528
Investment Funds available (Capital and Revenue)	19,434

## Interest Payment to Shareholders

- Last Year
  - 3.5% for year to Dec 2023
- This year
  - 4% for year ending 31 December 2024
  - Payable according to shares held on that date
  - Payments will be made by end of June



## Management Committee Meetings

- Continues to meet regularly
- Newsletters (when there is something to say!)
- Business plan updates www.exelbygreendragonpub.co.uk



## Annual Accounts Year to Dec 2024



#### Accountants report that:

- financial statements agree with our records
- financial statements comply with requirements
- financial criteria meet the requirement for not having a full audit

Accounts are compliant

#### Headlines



- Total assets after current liabilities £276,201
- Profit/Loss for the year £15,444
- Five-year revenue plan 2025-29
  - Second loan paid off 2027
  - Future profits continue to build Repairs & Renewals and Share Repurchase Funds
  - Members' interest has potential to grow by 0.5% annually to 2027

#### 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 2023 in accordance with the Act and that they are content to rely upon the Independent Accountant's Report.



## Share Repurchases and Sales

	2024
Shares repurchased	39
Share sales	23
Net effect on share capital	-£8000

## Shareholders

	2024	2025
Shareholder numbers	153	156
Share capital	£246,000	£225,500
<ul><li>Geographically</li><li>Exelby</li><li>Local Area</li><li>Wider Yorkshire</li><li>Other</li></ul>	43% 31% 8% 18%	43% 31% 9% 17%

#### Agenda Item 9

Election of Management Committee



## Management Committee Directors

#### **Serving until 2027**

Peter Simpson – Chair George Cornwall-Legh – Vice Chair John Walker – Secretary Alasdair Campbell Ali Bearpark Jim Haigh

#### **Serving until 2025**

Cathy Ross
Linda Graham (Treasurer)
Lucinda Riddell



















## Management Committee Directors

#### **Standing for election until 2028**

Linda Graham (Treasurer) Lucinda Riddell

One vacancy





Any other business

