



Rushton Oak Community Pub Limited

Minutes of the Annual General Meeting Apr 2014- Mar 2015

Held at Rushton Methodist Church, Sugar Street, Rushton
15th September 2015 at 8 pm.

1. Welcome

Sam Hughes – Opened the meeting and welcomed everyone to the first AGM.
Liz read out apologies from the following people – Donald Goodwin, Brian Lightowler, Su Webber. Kenneth Gibson, Oliver Balland, Julie Goodfellow, Jane Gaulter, Robert Milne, Andrew Shridman, Viv Brown, Helen Beech, Tim Beech & Sarah Beech

Attendees – Forty two shareholders attended the meeting, names in the enclosed insert.



Shareholders who
attended the AGM.doc

2. General Report – by Chairman Sam Hughes

Sam started her report by paying tribute to John Pool who died last week.
She summarised the work that has been completed in the last year as follows;-

- March 2014 the committee was formed
- April 2014 we got notification that the pub was registered as a community asset
- May we had a public meeting to gauge support
- June we formally notified SMDC that we would proceed with trying to buy the pub
- July we had another public meeting and agreed that the model for the business would be Industrial and Provident Society
- July we decided on our name, our secretary Liz, maximum 12 people on the management committee, & agreed to launch shares for £50 each with a minimum holding £250 – maximum £100k

- August 2014 – The Company reg doc completed, financial year decided as 31st March
- Business case completed. Can pay max £200k for pub
- 5th Sept – company registration / Incorporation
- Share offer launch 22nd Oct
- Winter 2014 / 2015 The Lazy Trout migrated to Rushton
- Brewery accepted offer of £200k in Nov
- Jan - Loan was agreed subject to structural survey
- 1st Feb 2015 VAT registration completed
- Pub bought 30th March 2015
- Tenants recruited
- Will was our first tenant for a few weeks whilst his building was finished and Paul and Julie made arrangements to move back from Spain
- April 2015 – Lots of volunteers spent a week smartening the place up
- 27th April Paul and Julie's tenancy started
- Opening night 20th May
- Insulation removed from roof space
- Wood worm treatment done

Ongoing

- Fire place to be opened up to allow heat into room rather than up the chimney. Scheduled for 21st September
- Bracing to be completed in roof space above toilets / Kitchen. Date to be confirmed on 17th September
- Tarmac to be built up around manhole cover – date to be confirmed on 17th Sept
- Residential Windows to be replaced over front door, residential kitchen and bathroom and “fish tank” to be replaced in dining room– date to be confirmed on 17th Sept
- Work to paint garage doors, railings, cut hedges, landscape around septic tank and re-lay lawn – ongoing. Employed Marcus Jenion in the absence of volunteers

Needed urgently

- New gutters
- Storage outside kitchen

Sam thanked the committee who have worked really hard and who provided support over the year.

Our MP Karen Bradley has been a great supporter of our venture and she sent the following note.

“I am very sorry to not be able to come along to the AGM tonight as I have to be in Parliament.

I would however like to say that I am absolutely delighted to see how well this community project has turned out. I sing the praises of all the people who worked so hard to bring this off and recommend the pub as often as I can as I know what high standards are being met.

You should all be extremely proud of yourselves and I look forward to visiting for a drink soon. Please keep in touch and let me know how things are progressing so I can continue to share your experiences, including with my ministerial colleagues, who I know are interested in just this kind of success.

My very best wishes. Karen”

3. Summary of Accounts

A summary of the accounts was read out by Sam. The accounts are available in a separate document on the Website. Shareholders can view the accounts by contacting the Secretary, Liz Austin, for the password.

4. Vote for no audit for next year 2015 to 2016

The meeting will consider and, if thought appropriate, pass the following resolution:

‘That the requirement to appoint an auditor for the accounting period ended 31st March 2016 be dispensed with’.

Result of the vote on the night – 39 agreed with the resolution and 3 disagreed with the resolution – The Resolution was passed by 24% of the total shareholders with 2% against.

Therefore the above Resolution was passed.

5. Membership

Current membership 160.

There are no plans at this moment to offer more shares, however if we agree to do development that incurs cost we may apply for grants that need match funding or simply need to raise additional funds, we may need to offer additional shares.

The committee will allow various sub committees (e.g. building maintenance) to spend up to £1000 with the agreement of 2 bank signatories. Spending of up to £10,000 needs to be put to the full committee for majority approval.

If the sub-committee want to spend more than this on some item / activity then we would advise all shareholders, stating the financial implications.

Any objections to our proposed plan would be considered. Significant numbers of shareholders objecting would mean that we would put plans on hold to allow consultation.

6. Strategy Recommendations

The short term objective was to get the pub open selling food and drink, the medium term strategy was to introduce community benefits and then longer term development work e.g. new kitchen.

The committee have come up with ideas for things to implement in each of these categories, details below.



Royal Oak Prioities
2015 for AGM.docx

These ideas will form the basis of a survey which we plan to complete by the end of the year. The survey will provide all shareholders and the community the opportunity to respond and comment.

Monthly Quiz is organised by Les with proceeds raised given to a nominated charity. This month the charity chosen is the school PTA. Would you like your favourite charity to benefit in future months? Would you like to come along. Teams of four (ish!) £1 per person entry. Raffle on the night.

Children in Need Auction - Liz is organising a children in need auction on Friday 13th Nov. Please come along to support the event and donate something for the auction if you can.

Running the pub is Paul's business and everything needs to be agreed by him.

7. Management Committee

As you are aware we had the following nominees for the committee:

Liz Austin, Brian Beech, Pauline Bostock, Sam Hughes, Jackie Matravers
John Pears, Les Young. Details on all of these people will be posted on our website.

As we have not exceeded 12 nominees then these people will form the committee. We may decide to co-opt others according to need / skill.

Elections for the posts of Chair, Secretary and Treasurer will take place at the committee meeting tomorrow night.

8. Questions

Q. How much does an audit cost?

A. Approximately £1000

Q. Are Paul & Julie making any money?

A. We don't know, they pay the rent which is what we are interested in, the business is theirs.

Comment - Paul and Julie work very hard and it is really good to see the pub busy.

9. The meeting closed