

Fox & Goose (Hebden Bridge) Ltd

Annual General Meeting

Saturday 26 April 2014, 12.30 pm in meeting room at St James' Church

Attendance: list attached, taken from signing-in sheet

Dave Young welcomed all to the meeting and introduced attending Directors; apologies had been received from Tudor Gwynn.

1. Chair's Report

Dave thanked the Directors for realising the vision, formed 2 years and 4 months ago, of the acquisition of the Fox & Goose by the community, for the community. He confirmed that Drew Marsh and Tudor Gwynn, existing Directors, had offered themselves for re-election, and that Hannah Nadim who has assisted the Directors and undertaken a lot of work was also standing for selection as a Director.

He voiced a vote of thanks to all involved for their work and support for the pub.

2. Treasurer's Report

Delivered by Jonny Owen, as attached.

Additional copies were requested; these will be made available.

Jonny added his thanks to the staff for keeping the pub open while the acquisition was being arranged.

Mark Simmonds asked about targets regarding gross profit, etc – from the business plan. Jonny advised that £150k gross turnover is forecast initially, with 5% annual increases. Drew added that the first stocktake is scheduled for 1 May, and after this the margins and figures will be published. Jonny advised that weekly takings are currently about £3,450 per week, which is 20% above the projection for the first year.

Mark Hill, accountant, introduced himself and Mick Stocks, bookkeeper. He advised that the Accounts were available at the back of the room and his report is a later Agenda item. The budget sheet is also available and this answers Mark's question. He confirmed that the budget includes 100 hours per week of paid work.

3. Buildings/Premises Report

Delivered by Drew Marsh, as attached.

4. Ordinary Resolution regarding Audit

Jonny explained that this item, as detailed on the Agenda, is a formality; it's a requirement for all Friendly and Industrial and Provident Societies. This item must be voted on annually.

There was a show of hands and the Resolution was passed unanimously.

5. Receipt of Accounts and Balance Sheet

Accounts and Balance Sheet were received.

6. Resignation of Board of Directors

All Directors resigned.

7. Election of Board of Directors

Dave suggested that the meeting decide whether to appoint 5 or 7 Directors. Mark Simmonds advised that the Rules specify no maximum number and suggested adoption of all 11 nominations; if this was found to be unwieldy some could stand down. For the next AGM a motion could be tabled to set a maximum number.

Hannah Nadim proposed that 7 Directors be appointed – the Manager would struggle to work with 11 Directors. Trevor Cobb reminded the meeting that Directors have the choice to co-opt, and to set sub-committees. Proposal seconded by Bridget Bray.

Mark Simmonds commented that as choosing a number of Directors was not an Agenda item, this was business which couldn't be conducted now.

Neil Hope-Collins introduced himself and advised that he has Governance experience; if the Rules say that shareholders can decide from time to time on a number of Directors, this could be done now. He added that a quorum for meetings of 11 Directors would be 6 so leading to potential difficulties at many meetings. He recommended agreeing on 7 Directors – this meeting could firstly agree to set a maximum number of Directors, and then discuss what this number should be.

The Chair called for a show of hands in favour of setting a maximum number of Directors, which was carried overwhelmingly.

Hannah advised that she has been reading up on co-operative pubs; she proposed the maximum number of Directors should be 5 (individuals could be co-opted for specialist items/skills). Trevor seconded this.

Gerry Crookes proposed that the maximum number of Directors should be 7 – this should deliver balanced views and help with a quorum, therefore decisions would be made. Neil seconded this.

There was discussion regarding whether co-option would still be an option for the elected Directors if a maximum number of Directors was set now. The Rules were referred to and it was noted that a maximum number is to be decided by a general meeting from time to time; co-option is available of up to 2 independent external individuals who are not shareholders, for their experience. They are to be appointed for a set period of service, can be removed at any time, and their position is to be reviewed annually. Trevor

commented that Hannah had worked as hard as the Directors over the past year, despite not having that title.

Thanks were expressed to all those who had put themselves forward for selection; whether chosen or not, it is hoped that everyone will continue to be involved. Much talent and commitment had been expressed through the “thumbnail sketches” provided.

The Chair asked for a show of hands in favour of a Board comprising:

5 Directors - 6 in favour

7 Directors – overwhelming majority.

It was confirmed that of the 11 nominations, shareholders can vote for up to 7 Directors. Candidates identified themselves; 3 were not present, ie Chris Greaves, Tudor Gwynn, Pete Hinchliffe.

Voting papers were collected and taken for counting.

(During counting, Mark Hill provided information on the Enterprise Investment Scheme, allowing a 30% rebate from the Government to be claimed on investments in the co-operative Society. He will be providing the required information to HMRC shortly to facilitate claims by investors, and will confirm to all investors when this has been done – as long as up to date contact details are held by the Society. Claims can be made through an annual tax return, or by requesting that the rebate be dealt with through PAYE. He offered to assist as necessary. Mark Simmonds added that an EIS3 form should be completed if claiming the rebate through PAYE.)

Results of the voting were delivered. The new Board of Directors comprises, in the order they appeared on the list of candidates:

Stuart Daw

Rob Shaw

Chris Greaves

Hannah Nadim

Tudor Gwynn

Mark Wade

Andrew Marsh

8. Ordinary Resolution regarding Social Accounting and Reporting

Drew Marsh spoke about social and environmental performances, which will be considered by the new Directors. It was confirmed that members can be involved in this, as in other issues – they can speak to Directors at any time on any matter. It is important that Directors deal with strategy, and that members don't do anything to interfere with the management in the pub.

Mark Simmonds confirmed that the Society has to hold an AGM by law. Directors could hold a general meeting at any time, or members can call a meeting by contacting the Secretary. Members can sack Directors and appoint a new Board.

Mark suggested methodology regarding social accounting and reporting be drawn up for the next meeting. All were in agreement.

Meeting closed 1.30 pm

ATTENDANCE LIST

Sian Ahern	Stephen Anderson	Gareth Babb
Bridget Bray	John Cattemull	Trevor Cobb
Stuart Cooper	Adrian Cornforth	Gerry Crookes
Doug Croxon	Stuart Daw	Amanda Daw
Russell Gee	Elizabeth Gill	Mark Gill
Christopher Goddard	Andrew Grant	David Gray
Louise Hepleston	Mark Hill	Greg Hobson
Neil Hope-Collins	Jack Hornby	Michael Horne
Steve Hunter	Jamie Johnson	Jon Kedwards
Peter Keenlyside	Mrs Kelly, for Tom	John Kerrane
Fran Labrom	Barry Latham	Pete Lazenby
Rachel Loise	Andrew Magiera	Andrew Marsh
Hannah Nadim	George Naylor	Richard O'Brien
Jonathan Owen	George Parker	Max Peart
Colin Phillips	Peter Read	Chris Rowland
Nigel Sagar	Fyfe Sainsbury	Susan Sands
Tom Sapey	Rob Shaw	Julie Shearn
Mark Simmonds	Adrian Steer	Caroline Steer
Mark Tranmer	Andrew Underdown	Mark Wade
Trevor Williams	John Wilson	Tony Wright
Dave Young		