

Muker Community Benefit Society Ltd First Annual Members' Meeting



Thursday 10th April 2025

Agenda

1. Confirmation of Quorum
2. Apologies
3. Presentation of Annual Report
4. Presentation of Annual Accounts 2023/24
5. Resolution to Disapply Audit Requirements for 2024/25
6. Presentation on State of Membership and Membership Strategy
7. Resolution to Operate an “Open” Community Share Offer
8. Declare Results of Election of Management Committee
9. Any Other Business

Presentation of Annual Report

Ian Evans

Presentation of Annual Report

1. The CBS was established on 1st February 2024 and the Rules of the Society are available on the website.
2. Purpose to secure and operate the Farmers Arms.
3. Share capital and membership (reports later).
4. Review of operations – pre-incorporation, fundraising, pub acquisition, activities prior to tenants and following appointment.
5. In the space of 9 months so much has been achieved. There is every reason to be confident that the pub operations will be successful, and the Society will be able to generate surpluses that can be applied for the benefit of the community.

Muker CBS Activity Summary

- | | |
|------------------|--|
| 1.Nov/Dec 2023 | Initial meetings |
| 2.Jan/Feb 2024 | Pre-incorporation viability review |
| 3.Feb/Mar 2024 | Communications programme |
| 4.April/May 2024 | Fundraising phase 1 inc. planning for COF |
| 5.June/July 2024 | Fundraising phase 2 w/o COF, inc. loan finance |
| 6.Aug 2024 | Acquisition of the Pub |
| 7.Sept 2024 | Pre-tenancy operations inc. Muker Show |
| 8.Oct 2024 | Tenancy in place |

Presentation of Annual Accounts 2023/24

Ian Evans

Presentation of Annual Accounts 2023/24

CBS POSITION 31/10/2024	PROJECTED £000		ACTUAL £000
Share capital	450.0		501.5
Loans	120.0		80.0
Tenancy deposit	-		5.0
Investment in Pub	498.5		496.6
Fixtures and plant	15.0		22.9
Net operating costs	16.6		6.9
CASH	41.8		60.9

Presentation of Annual Accounts

CAPEX				
UP TO 31.10.2024	£		AFTER 31.10.2024	£
Electric cart	1,000		Gas oven	2,480
EPOS sales system	2,754		Coffee machine	1,398
Ice machine	474		Bar extension	2,369
Oil Tank	1,962			
Dishwasher	1,750			
TOTAL	7,940		TOTAL	6,247

Presentation of Annual Accounts

PUB PERFORMANCE	TURNOVER	CBS RENT
	£	£
Three months to 31 Dec 2024	70,000	
January 2025	8,504	1,306
February 2025	13,010	638
March 2025	26,084	976
April 2025		1,956

Presentation of Annual Accounts

CURRENT CASH POSITION		£
Bank accounts net of tenancy deposit		47,000
Known commitments:		
Repointing of rear wall of flat/store		6,100
Interest on loan		2,400
First instalment of loan repayments		8,000
TOTAL		16,500

Resolution to disapply audit requirements for 2024/25

Ian Evans

Resolution to disapply audit requirements for 2024/25

1. It is not necessary to have a full professional audit so long as a resolution allowing the disapplication of the full audit requirement has been approved by members at the preceding Annual Meeting. In these circumstances the Society can produce an accountants' report instead of full audit
2. VOTE: For / Against / Abstain

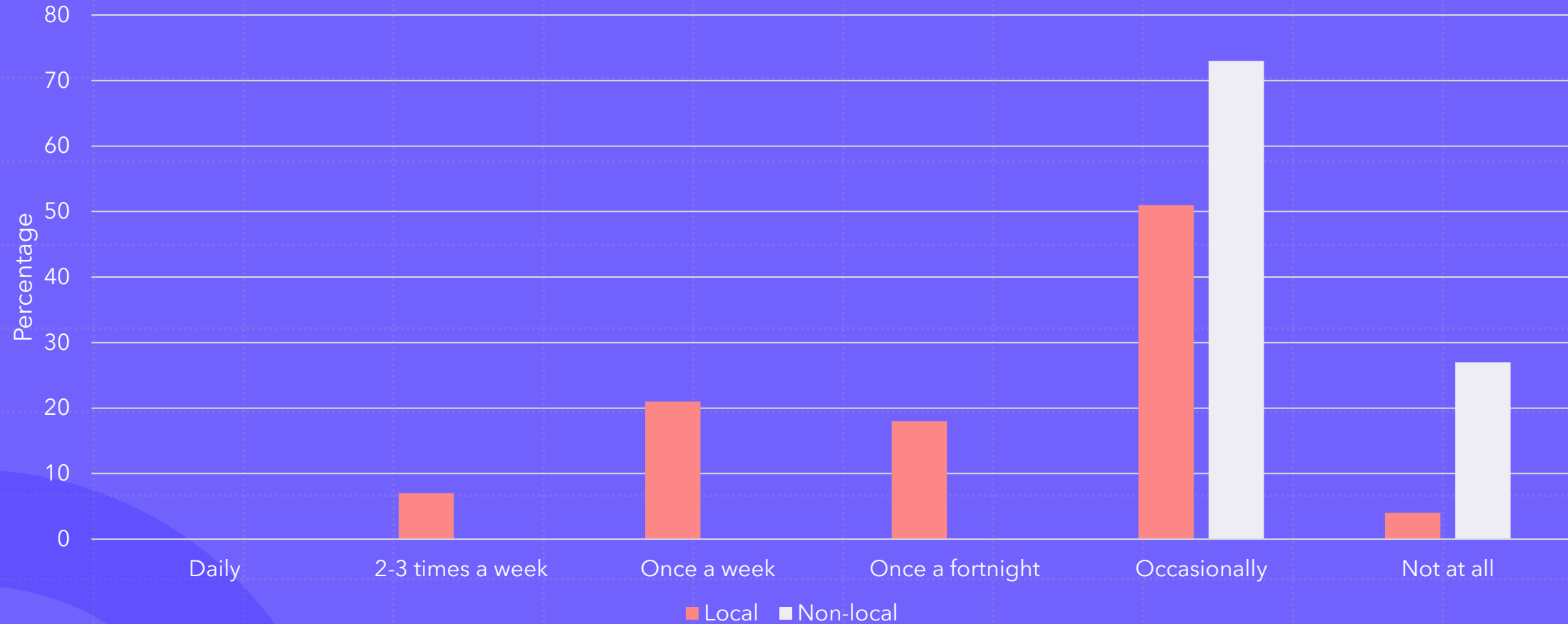
Presentation on State of Membership and Membership Strategy

Justin Jupp

Questionnaire Results

1. March 2024 - 228 responses (52% Local)
2. March 2025 - 204 responses (28% Local)
3. 92% respondents are shareholders

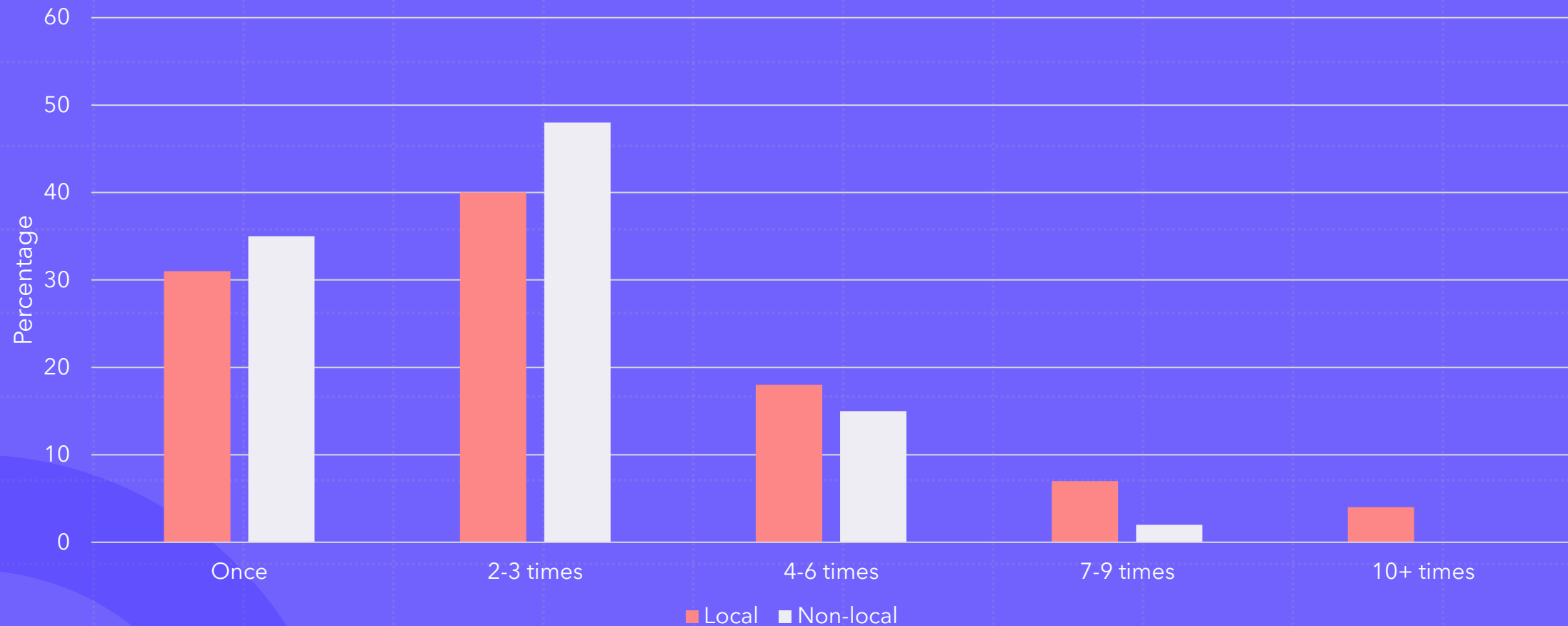
How often do you currently use the Farmers Arms?



Reasons for not visiting the pub?

Local (9 comments)		Non-local (81 comments)	
Not got round to it yet	6	Live too far away - looking forward to visit soon	66
No atmosphere	1	Waiting for campsite to open	6
No food available in the evening	1	Previous owner didn't welcome visitors	6
Have got young children	1	Don't visit Swaledale in Winter months	3

How many times have you eaten in the pub?



What services would you most like to see the Society / pub offer?

131 responses	
Good food (local, small portions, (no)bookings, evening, takeaway)	66
Good beer and drinks	50
Community needs and social events (a few comments on quiz, music, themed food nights, darts, convenience goods, local info, Post Office)	31
Keep doing what you're doing	25
Warm welcome / friendly place	18

State of Membership 2024

Objective from 2024 Strategy	Outcome
Through COF and community shares reach optimum level of funding - £570,000	£501,500 in community shares £80,000 from a 10-year loan
Recruit 400 Members (shareholders)	535 shareholders initially
Ensure wide geographic coverage of membership	208 Members Parish/Local (39%) 309 Members rest of UK (58%) 18 Members international (3%)
Aim for 25% of local Members to attend meetings	Over 200 people attended four meetings held in Muker and Keld in the year to November 2024
Aim for the majority of Members to respond to Society consultations	228 people completed the original questionnaire
Retain 90% of Members each year	535 shareholders (07/07/2024) 534 shareholders (31/10/2024) 2 Members have passed away during the year
Frequent communications via multiple channels	Press, Print, Face-to-Face, Website, Facebook, E-mail and Newsletters have all been used

Membership Strategy 2025

1. Aims of Membership
2. Purpose and Objects
3. Membership background and Rules
4. Opportunities from being a Member
5. Representing the interests of Members
6. Membership Objectives

1. Aim for the majority of Members to respond to Society consultations
2. Aim for 25% of local Members to attend meetings in person
3. Aim for 25% of Members from outside the area to attend meetings online
4. Retain 90% of Members each year
5. Aim for two new Members to be elected to the Management Committee
6. Ensure frequent communications via press, print, face to face, website, social media and email

Resolution to operate an “open” community share offer

Justin Jupp

Resolution to operate an “open” community share offer

1. The original community share offer was time-limited. The Society has a waiting list of prospective members but in order to meet governance requirements their details should be held against an open offer that is not time limited or linked to a specific investment plan. Supporting information will be provided to individuals when the opportunity to become a member is available, i.e. when an existing member requests the withdrawal of shares.

2. VOTE: For / Against / Abstain

Declare results of election of Management Committee

Justin Jupp

Declare results of election of Management Committee

Ballot Returns	Number
Paper	14
E-mail	19
Google	135
Total Completed	168
Void ballot papers	0
Response Rate (Turnout)	31.5%

Three-years term

- Justin Jupp and Louise Metcalfe

Two-years term

- Ian Evans and Mike Richards

One-year term

- Chris Hopwood, Philip Metcalfe and Chris Mitchell

Election period: 6th March to 30th March 2025

Any Other Business

Professor Sir Mike Richards

Muker Community Benefit Society Ltd



Thank you for your support

E-mail: info@mukercbs.org or mukercommunitypub@gmail.com

Website: www.mukercbs.org

Facebook: Muker Community Benefit Society