



Lyvennet Community Pub Ltd

Registered Office
Hall O'Th Gate
Crosby Ravensworth
Cumbria
CA10 3JP

An Industrial & Provident Society
Register No. 31175 R

www.lyvennetcommunitypub.com

Notice of Annual General Meeting

NOTICE is hereby given that the
Sixth ANNUAL GENERAL MEETING
of the Lyvennet Community Pub Ltd will be held at
Crosby Ravensworth Village Hall, Crosby Ravensworth
On **Saturday 22nd July 2017 at 5pm**
for the transaction of the following business

1. Introduction & Apologies
 2. Minutes of the Fifth AGM dated 2nd July 2016
 3. Annual Report
 4. Financial Report + Accounts to 31st December 2016
 5. Resolutions
 - a. Interest Payment
 - b. Adoption of Accounts
 - c. Auditors
 6. Election of Board of Directors
 7. The next 12 months
 8. Any other Business
(AOB items to be lodged with Secretary by 5pm on Wednesday 19th July 2017)
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Explanatory Notes on Resolutions

Item 5

a) Interest payment

2016/17 has seen expenditure on the appointment of new tenants, internal and external maintenance and the repair of some of the catering equipment.

Shareholders need to be aware that funds are required for the last major element of the Butchers Arms refurbishment; the toilets. It is hoped that this work will be supported by grant funding and also utilisation of rent income and will be completed in 2017/18.

The Board propose making a 3% interest payment for 2016/17.

The **Resolution** is therefore

The Board of the LCP proposes a 3% share interest payment. The payment WILL ONLY be by;

- a) Direct bank transfer (dated 31 August 2017) or
- b) The purchase of additional shareholding or
- c) Donation to the LCP funds

Interest is paid gross and shareholders are responsible for declaring interest payments to HM Revenue and Customs.

b) Resolution – Adoption of Accounts

Dodd & Co, the LCP's accountants have now finalised the 6th set of company accounts covering the period to 31st December 2016

These accounts need shareholder approval before they are forwarded to the Financial Services Authority.

The **Resolution** is therefore:

The LCP Accounts for period ending 31st December 2016 are approved

c) Resolution – Auditors

Dodd & Co have completed the third set of LCP accounts to 31 December 2016. These accounts now need to be presented to the Financial services Authority.

As shareholders we are required to record through a formal resolution our requirements with regards external auditing of these accounts. From a legal perspective, given our turnover, there are no statutory requirements for auditing.

Dodd & Co, our accountants, are a fully regulated independent accountancy practice and it is therefore recommended that the LCP does not need to incur the additional expense of independent auditing.

The **Resolution** is therefore:

External auditing of the LCP financial accounts is not required for financial years ending 31st December 2016 and 2017.