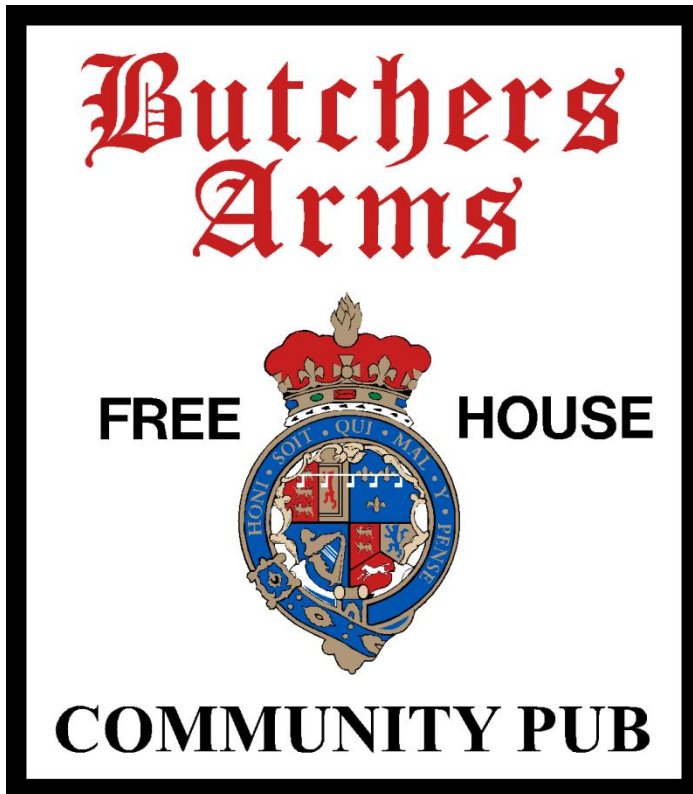


Lyvennet Community Pub Ltd



Registered Office
9-10 Stoneworks Garth
Crosby Ravensworth
Cumbria
CA10 3JE

Company Registration: 31175R

www.lyvennetcommunitypub.com



12th Shareholder Annual General Meeting

8th July 2023

Agenda



1. Introduction & Apologies
2. Minutes of 11th AGM
3. Annual Report
4. Financial Report + Accounts to 31st December 2022
5. Resolutions
6. Election of Board of Directors
7. The next 12 months
8. Any other Business



Introduction and Apologies



Minutes 11th AGM 4th August 2022



Annual Report

Our Company



- Lyvennet Community Pub Ltd
- Registered Company – 31175R
- Industrial + Provident Society
- Registered 10th February 2011


- VAT Registered

www.lyvennetcommunitypub.com

Registered address

**9-10 Stoneworks Garth
Crosby Ravensworth
Cumbria CA10 3JE**


Financial Services Authority
Form R/P/RA/2



INDUSTRIAL AND PROVIDENT SOCIETIES ACT 1965
Acknowledgement of Registration of Society

Register No. **31175 R**
Lyvennet Community Pub Limited is this day registered under the Industrial and Provident Societies Act 1965.

Date: **10 February 2011**



Financial Services Authority
25 The North Colonnade
Canary Wharf
London, E14 5HS

Current Directors



David Graham

Cameron Smith

Christine (Kitty) Smith

Douglas Henderson

Stephen Holroyd

Keith Taylor

Chair

Treasurer

Secretary

The Objects



The objects of the Society shall be to carry on any business for the benefit of the Parish of Crosby Ravensworth by acquiring the freehold premises of the Butchers Arms Public House, Crosby Ravensworth to provide a **venue for the community** which provides **social gathering, employment** and **tourism** within the community, **event facilities and additional facilities** for the community.

The Butchers Arms



OUR  Wifi code is: The Butchers
& PASSWORD: YourRound

 Like us on Facebook: @thebutcherscrosby

 Leave us your comments & a review on ^{TRIP}_{ADVISOR}
ButchersArms.

 Follow us on Twitter: @arms_butchers

www.thebutcherscrosby.co.uk / 01931 715500

Thank you! From JON, & ALL THE TEAM
*

Tenant



Jon Metcalfe with some of the Butchers team

Staff



The Butchers Team

FULL TIME FRONT OF HOUSE

Jo Tombs - The boss!

Hollie Maughan - Apprentice superstar - Soon to be the boss

PART TIME FRONT OF HOUSE

Di Loughlin

Helen Rimmer

Olivia Brass

Hannah Surtees

Sophie Atkinson

Olivia Cleasby

Poppy Cruickshank

Tom Walsh

Tanya Yavorna

FULL TIME KITCHEN

Bev Taylor – Jon's Actual Boss

Phil Donnelly

Jim Hudson

PART TIME KITCHEN

Max Kerr

Joe Harte

Iris Wood

Katie Rogers

Archie Cleasby

Hugo Fennell

GUEST APPEARANCES

Sam Taylor

Holly Dent

Michelle Fisher

Danielle Fisher

Jon Metcalfe - **NOT THE BOSS**



Activities

- Twice monthly walking group (May to Sept)
- Wednesday quiz night (Sept – March)
- Health + Well Being Lunch club
- Pool Team
- Live Music
- Birthday parties, christenings, weddings, other celebrations etc.

For more information talk to Jon or any of the Butchers team

Statistics



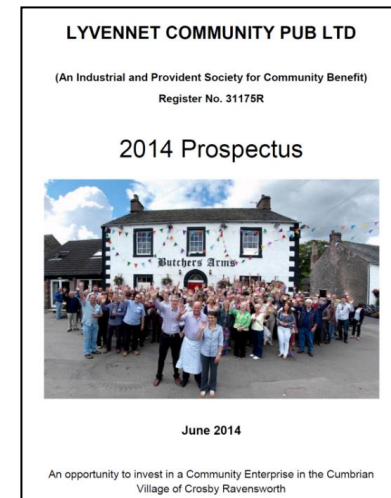
- LCP website
 - AGM info and accounts added annually
 - Links to Butchers Arms website
 - Latest update March 2023
- Trip Advisor – Current Tenant

AGM	2017		2018		2019		2020		2021		2022		2023	
	%	No.	%	No.	%	No.	%	No.	%	No.	%	No.	%	No.
Excellent	87%	34	90%	117	89%	80	95%	59	93%	37	93%	14	100%	22
Very Good	12%	5	10%	13	10%	9	3%	2	2%	1	2%	1	0%	0
Average	0%	0	0%	0	1%	1	0%	0	0%	0	0%	0	0%	0
Poor	0%	0	0%	0	0%	0	2%	1	0%	1	0%	0	0%	0
Terrible	0%	0	0%	0	0%	0	0%	0	3%	1	3%	0	0%	0

- Trip Advisor – Overall
 - Rating 5.0 over 477 reviews – No.2 pub in Cumbria
- www.thebutcherscrosby.co.uk

Share statistics

- Secretary logging formal requests for shares
 - Currently £8,000 waiting
- Any that become available will be sold to individuals who have been registered the longest
- Additional shares in lieu of interest 2022 - £1,697 – 18.3% of total shareholding
- Shareholding currently £312,656
- Movement
 - £12,538 Withdrawn
 - £12,750 Acquired

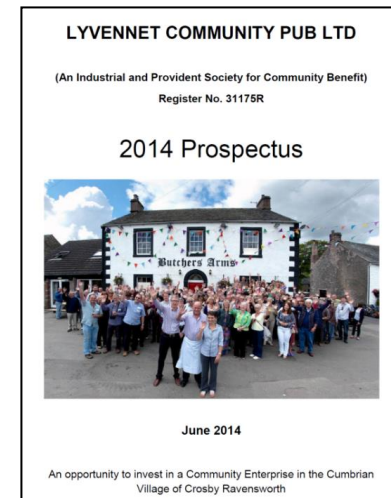


Share statistics

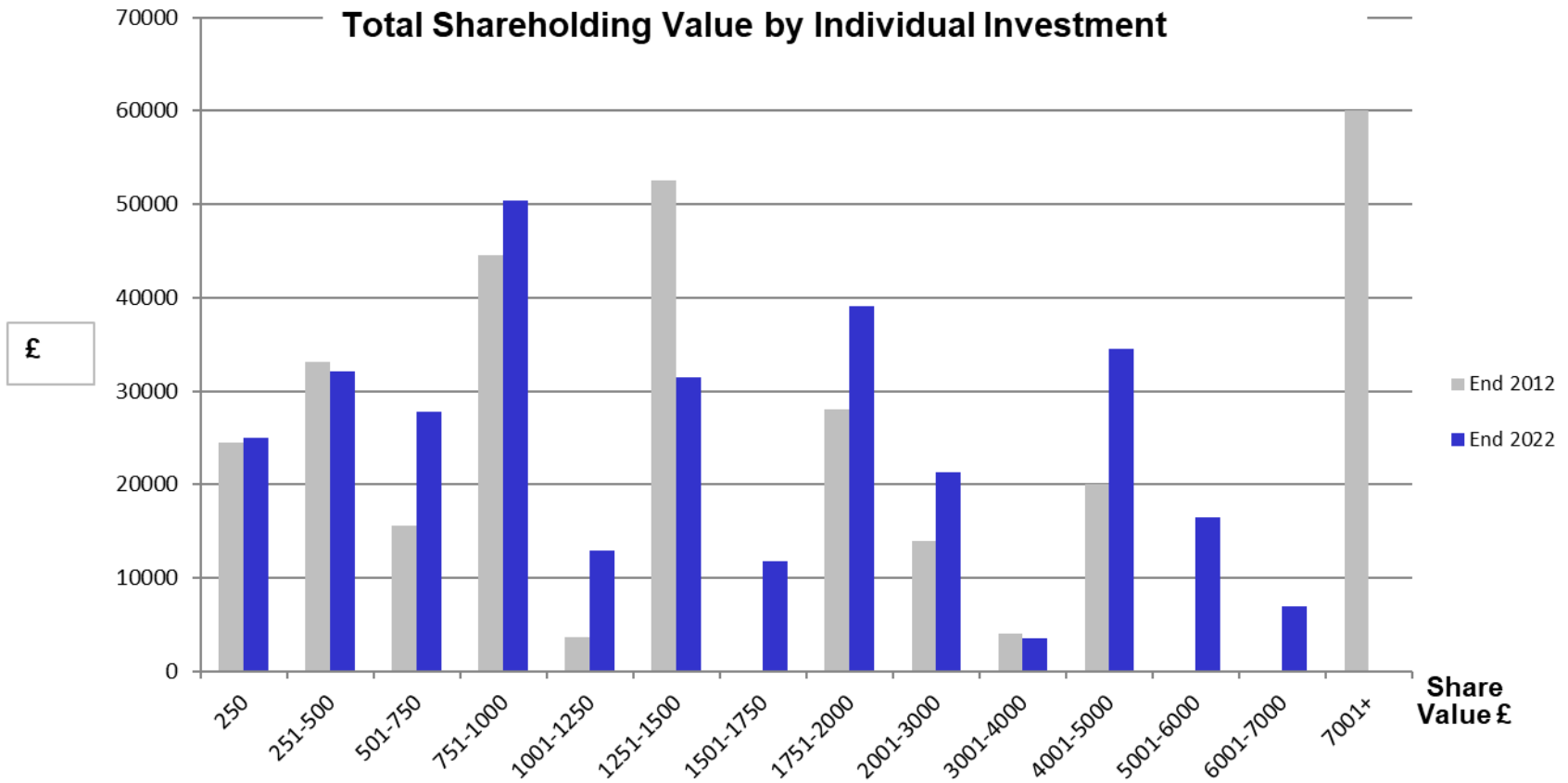


Scale of holding

- 392 LIVE share certificates of which
 - 71 opt to increase shareholding
 - 15 donate the increase to LCT
 - 4 with no bank details so receive no interest
 - 4 deceased + Probate
- 94 withdrawals (£132,144) since 2011 = average £11,012/year
- Share spreadsheet updated monthly
- Annual interest payment major project
 - [Payment Consolidation introduced 2022](#)
 - Management of share increases
 - Information for our bank to make payments
 - Bank reconciliation
 - Payments that bounce back etc etc



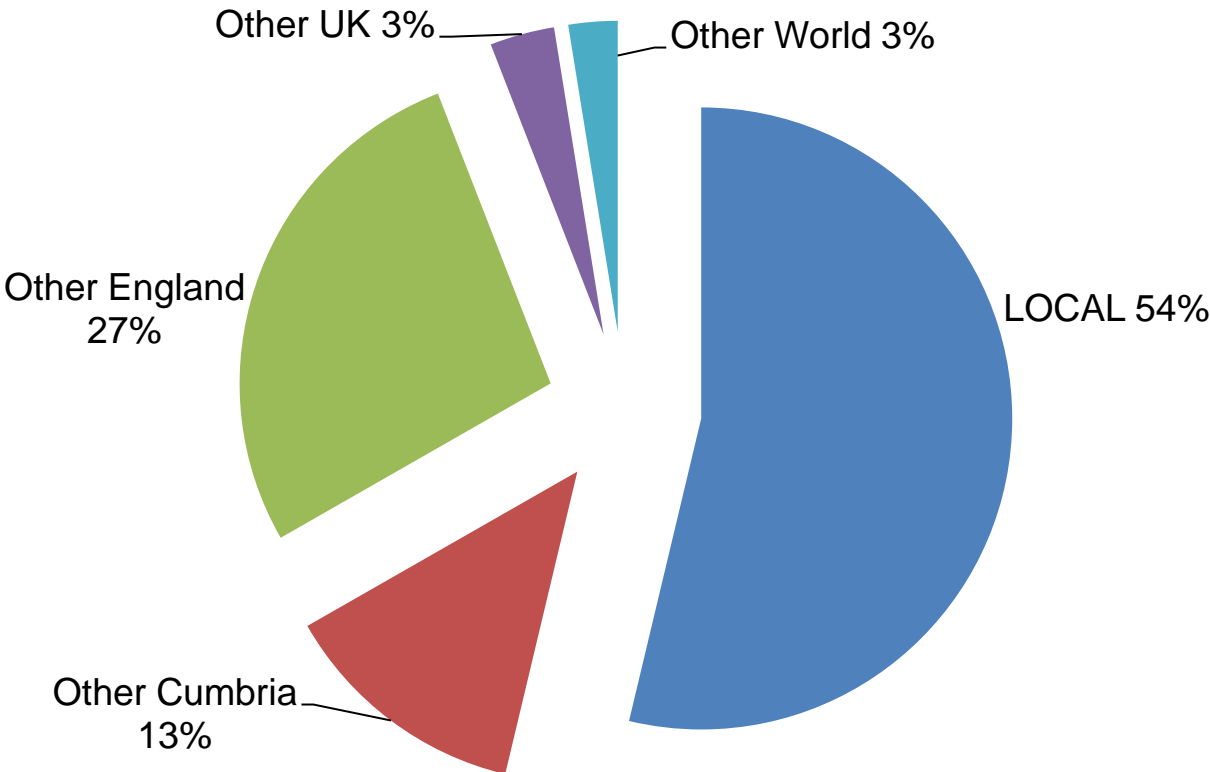
Share statistics



Share statistics



% Shareholding by Investor Location



Maintenance



Focus – Building financial reserves

Capital – New tables and chairs - £3,670

General maintenance

- kitchen appliances
- Fire system
- Paintwork



Volunteers



On behalf of LCP Directors we would like to thank all the volunteers who have supported the pub over the last year

- Painting
- Odd jobs including cleaning, power washing etc
- Organising and managing events

There are too many to mention and I would hate to miss anyone





Questions

Adoption of Annual Report



Financial Report and Accounts to 31st December 2022

12 months to end June 2023



Income

- Rent – £24,000
- Insurance - £1,643
- Fundraising - £575

Expenditure

- Shareholder Interest - £7,164
- Completion of 10 yr refurbishment - £4,403
- Maintenance - £3,249
- VAT - £3,588
- Accountants - £1,680
- Insurance - £1,643
- Premises Licence - £180
- Bank Charges - £366
- Admin / website etc - £393

Accounts Balance Sheet at 31st December 2022



	Note	2022 £	2021 £
Fixed assets			
Tangible assets	5	26,871	27,565
Investment property	6	<u>326,659</u>	<u>326,659</u>
		<u>353,530</u>	<u>354,224</u>
Current assets			
Debtors	7	120	519
Cash and cash equivalents		<u>20,801</u>	<u>15,315</u>
		20,921	15,834
Creditors: Amounts falling due within one year	8	<u>(4,653)</u>	<u>(5,417)</u>
Net current assets		<u>16,268</u>	<u>10,417</u>
Total assets less current liabilities		369,798	364,641
Creditors: Amounts falling due after more than one year	8	(33,558)	(35,200)
Provisions for liabilities		<u>(2,472)</u>	<u>(1,567)</u>
Net assets		<u>333,768</u>	<u>327,874</u>
Capital and reserves			
Allotted, called up and fully paid share capital		312,416	309,338
Profit and loss account		<u>21,352</u>	<u>18,536</u>
Total equity		<u>333,768</u>	<u>327,874</u>

Bank Account @ 30 June 2023

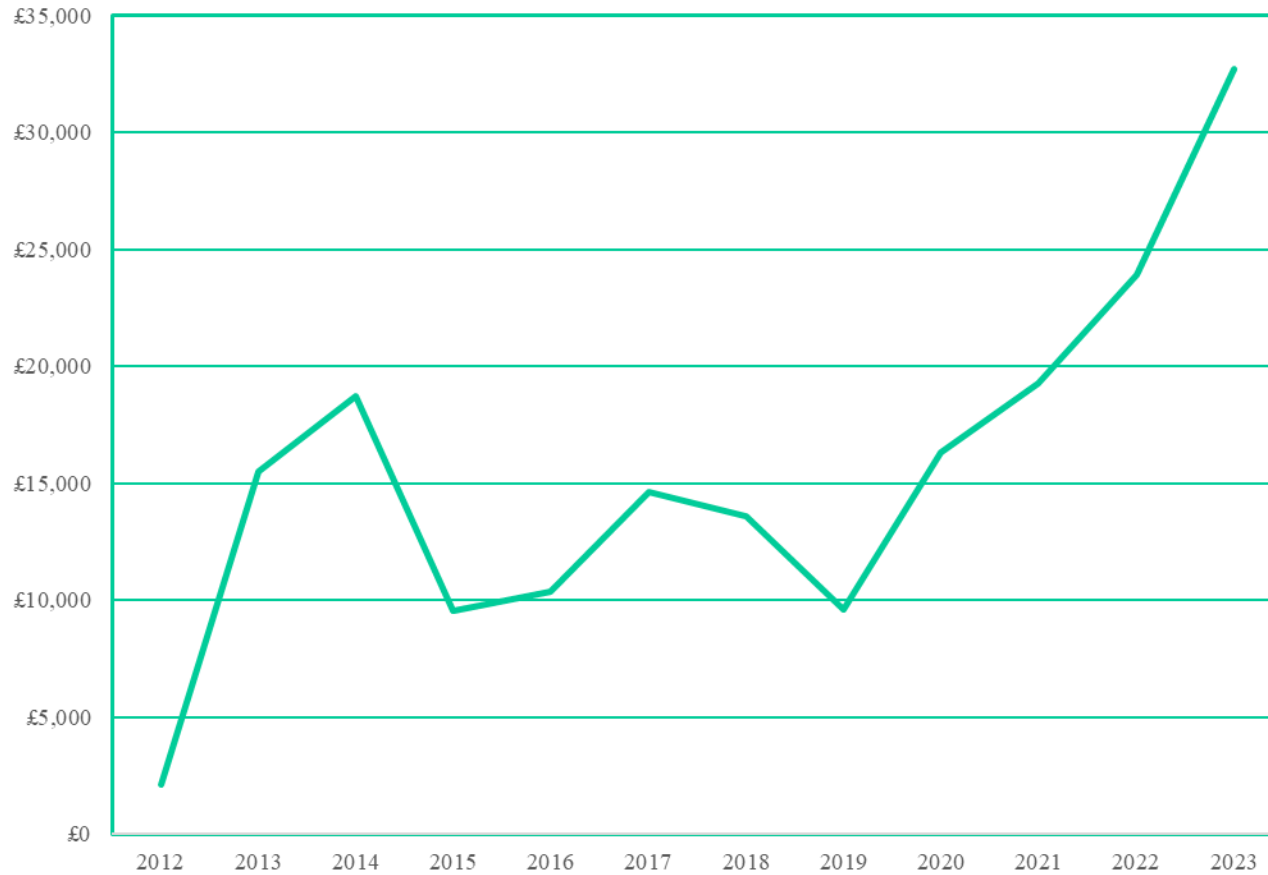


Lyvennet Community Pub Ltd

Summary Bank Reconciliation 30th June 2023

CURRENT A/C	£
B/F BALANCE AS AT 30.06.2022	£23,916.98
CLOSING BALANCE AS AT 30.06.2023	£32,738.42

Annual balance at 30th June





AGM Formal Business

Business Resolutions

Resolution – Interest Payment



5 (a) - Interest payment

Directors have been building up the LCP financial reserves with the aim of reroofing the main pub building and installing a substantial bank of in-roof solar panels. This work will cost circa £30,000.

Directors considered the option of paying a 4% interest payment but this would delay the proposed works by a further year. Electricity costs are a substantial cost for our tenant and power from solar panels would reduce this burden and help maintain viability.

The Board once again propose making a 3% interest payment for 2023/24

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 2023) 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.

Resolution – Adoption of accounts



5 (b) Resolution – Adoption of Accounts

Dodd & Co, the LCP's accountants have now finalised the 12th set of company accounts covering the period to 31st December 2022

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 2022 are approved

Resolution – Auditors



5 (c) Resolution – Auditors

Dodd & Co have completed the 12th set of LCP accounts to 31 December 2022. 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 2022 and 2023

Election of Board of Directors



1. The Rules of the LCP Ltd state that the number of directors must be not less than three and not more than eight.

Currently 6 Directors.

1. A minimum of one third of the Directors have to stand down at this AGM;

3. No other nominations received

4. Directors standing down and up for re-election

David Graham & Stephen Holroyd

5. Biographies issued

Election Outcome

The Next 12 months



Business as normal

- Support for tenant where requested
- Ongoing maintenance as required
- Full electrical test and inspection

Next Project

- Solar Panels and re-roofing of main pub building
 - Grant awarded from COP26 - £14,081
 - Bat survey required
 - YDNPA planning required
 - 11kw embedded solar installation
 - Complete re-slating + leadwork to main roof
 - Total cost – circa £28k
- Exploration of grant funding for window replacement
- Improvements to rear beer garden



Any Other Business

Lodged items / questions



Next AGM

To be notified