

Welcome and introduction to proceedings – Chairman, John McLevy

1. Approval of the Minutes of the AGM held on Friday, 13<sup>th</sup> October 2017 – Committee Secretary, Trace Templeman
2. Report of the Management Committee – Vice Chair, Alun Evans
3. Receipt of the Accounts year ended 31 July 2018 – Treasurer, Barry Coltham
4. Resolution to disapply the requirement to undertake a full professional audit – Treasurer, Barry Coltham
5. Election of Management Committee Members – Association Secretary, Jill Evans
6. Discussion – John McLevy
7. Refreshments

**Minutes of the Annual General Meeting of the Almondsbury Community Services Association (ACSA) at The Old School Hall, Almondsbury held on Friday 13<sup>th</sup> October 2017 at 7.30 pm**

**Committee Members Present:** Alun Evans (Chairman), Angela Hammond (Association Secretary), John McLevy, Rob Marshall, Barry Coltham, Ruth Robison, Pat McLevy

**Welcome to Shareholders and Apologies:**

Alun Evans welcomed 51 shareholders to the meeting. Apologies were received from Joan and Vernon Wright, Philip and Alison Rowe, David and Lisa Hammond, Jenny James, Sheila Yeager, Graham Jeffrey, Lynda Riddle, Alison White, Margaret and John Stennard, Kate Harriss, Ceri Dash, Joan Davies, Stuart Rackham, Fran and John Vickery, Chris and Jenny Howland Harris, Sue and Colin Newton, Margaret and Ian Abel, Sue Hewson Lowe, Debbie Millard, John Hudson, Paula Vicary, Hazel and John Hescott, Cliff Hilliker, Janine Clepham, Margaret Hartley and Jim Thawley.

**1. Approval of the Minutes of the last Annual General Meeting which was held on Friday September 30<sup>th</sup> 2016.**

The minutes of the AGM held on September 30<sup>th</sup> 2016 were approved – proposed by Kathryn Isaacs and seconded by Tony Gibbons.

**2. Report of the Management Committee.**

John McLevy presented the Report of the Management Committee to the Shareholders.

**3. Receipt of the Accounts and Balance Sheet for the year ended 31<sup>st</sup> July 2017.**

The Annual Accounts were presented by Barry Coltham. He reported that income was slightly down on previous years. Electricity costs were down as a result of changing provider. No donations were given this year apart from small ones for raffle prizes etc. We purchased new chillers which increased our fixed assets. Barry thanked Rob Marshall for checking the bills and Phil Kane for his continued support.

**4. Election of Management Committee Members.**

Angela Hammond (Association Secretary) reminded the meeting that a decision had been taken at the previous AGM to increase the committee to up to 12 and for members to serve for 4 years and 3 members to retire each year. As there had already been three committee members who have resigned over the last year all remaining members retain their position. There were two new nominations from Tracy Templeman and Jill Evans. These were duly elected to the committee making a total of 9 members now. Alun also announced to the Shareholders that Angela Hammond is stepping down as Association Secretary. He thanked her for her efforts over the years.

**5. Resolution to disapply the requirement to undertake a full professional audit of the accounts for the period August 1<sup>st</sup> 2016 to July 31<sup>st</sup> 2017 in accordance with Rule 51 of the Rules of Association as authorised by the Financial Conduct Authority.**

Barry Coltham, Treasurer, proposed that we disapply the requirement for a full audit. This was unanimously approved.

**6. The AGM was closed and discussion followed about the Community Shares and the purchase of 14 Church Road.**

**Discussion on Property Purchase.**

Alun and John started the discussion by bringing the members up to date with the latest news about tax relief options and shop purchase. They then showed a short film which was prepared by an independent consultant in Community Shares. **Tax Relief....** EIS is not suitable as we have been trading for more than 7 years but it is expected that we can get tax relief via SISR. There is a limit on this of 344k€ so it is probable that relief would be scaled back for individuals but all those who wish to take advantage of this benefit should have some relief. Peter Robison pointed out that this relief might not be allocated until 2019.

**In the event of the venture being oversubscribed....** we would scale back on the larger offers of investment but would not scale back any offer of less than £1000.

**Share Offer timescale....** The option to purchase shares will be open from October 21<sup>st</sup> until November 18<sup>th</sup> 2017. The intention is to pay 2.5% interest annually from April 2018.

The form for applications gives the option of requiring tax relief, not requiring tax relief and making a donation.

**Security....** Shareholders were assured that all information would be kept on an encrypted file and that only a couple of people on the committee would know any details of investors.

**Building Survey....** Nigel Waters asked if money is needed to be spent to maintain the building. The answer is "Yes" and a survey has been carried out. The committee intended to deal with essential repairs and then, perhaps, apply for a grant to make other repairs/alterations at a later date.