

Beckley & Area Community Benefit Society Ltd
Chairman's Report to the Annual Members Meeting
for the year September 2018 to September 2019

'BACBS was established in September 2016 in order to purchase The Abingdon Arms for the benefit of the community, and to secure its future as a thriving community-owned pub..... Our vision was, and is, for The Abingdon Arms to be at the heart of our community, accessible to all, a place to meet people, exchange ideas, and come together for recreational and cultural activities. In this way, BACBS aims to support a friendly, welcoming and cohesive community'.

Introduction - The year 2018-19 has seen The Abingdon Arms consolidated as a valued meeting place for the local community and a popular destination pub. The pub offered a welcoming and cosy (generally!) escape from the cares of the outside world during times of chill, and spells of excellent weather in the spring and summer ensured the pub garden was very well used. The Society's major aim of improving accessibility was achieved with the completion of the new toilet block and related improvements. But the final quarter of the year was coloured by the announcement by Aimee Bronock and her partners that they wanted to relinquish their tenancy of The Abingdon Arms.

The Abingdon Arms – It is thanks to Aimee, Joe Walton and their front of house and kitchen teams that The Abingdon Arms' reputation as a welcoming and vibrant country pub has been consolidated this year, serving both the local community and the many customers from further afield. The Abingdon Arms is a community pub, but it will survive as a business only if people are attracted from Oxford and elsewhere too.

The Society's relationship with our tenants is very important, as is the continuity of the pub's business, so it was with sadness that we heard from Aimee in July that they wanted to move on to other ventures and to relinquish their tenancy. Recruitment of high-calibre pub tenants and staff is difficult at present as the trade faces many challenges, so your management committee set to work immediately to begin the search. A Tenancy Sub-Group was formed to manage the selection, and a systematic recruitment process was devised. This coincided fortunately with our plans to survey BACBS members and the wider community about what you want of the pub, so the findings of the survey (see below) have provided a timely basis for our tenant search. At year end in September, the recruitment process was in full swing, and the outcome will be reported at the Annual Members' Meeting.

The Society's year ended with the positive news that The Abingdon Arms was listed again in **CAMRA's Good Beer Guide 2020**. The GBG is the most-used guide to pubs, and an indicator of the quality of craft ales served, so this is an important affirmation of the standing of our community pub.

Accessibility Project - Completion in July of the construction of fully accessible toilets, with baby-changing facilities and improved front door access, enables the Society to fulfil our commitment to provide a pub which is accessible for all members of our community and other customers. Gabriel

Brodetsky has managed this project very ably for BACBS and will report on its conclusion at the Annual Meeting.

As Members will recall, this work has been made possible by two very generous funding streams: (1) a matched grant and loan of £100,000 from the **'More than a Pub' Programme** (grant from the Department of Housing, Communities & Local Government and Power to Change, loan from Co-operative & Community Finance) which is managed by the Plunkett Foundation; and (2) a grant of up to £101,000 from **South Oxfordshire District Council's Community Capital Grants** fund. BACBS is very grateful for this generous financial support, without which the project would not have been possible.

We record also our gratitude to Ben Tanner of Andy Paterson Architects, who has planned and overseen construction of our new, fully accessible and energy-efficient toilet block which meets fully the local authority's stringent Conservation and Listed Building regulations; and to Classic Builders (Watlington) who have been flexible and responsive while building the toilet block to a very high standard. Inevitably there has been some disruption, so we thank also our tenants, all Society Members and other customers who have supported The Abingdon Arms during this time.

'More than a Pub' Programme –BACBS has continued to enjoy the support of the 'More than a Pub' (MtaP) Programme administered by the Plunkett Foundation in other ways too. We have continued a range of activities and amenities which make The Abingdon Arms *more than a pub* – community coffee mornings and afternoon teas, Beckley lunches, community walks, a children's after-school activity café, jazz nights, and a well-received programme of literary and public interest talks. A record of the meetings held in 2018-19 is appended (appendix 2).

We thank the local volunteers who have organised these activities so willingly, and all who have attended and enjoyed them.

When the pub's new tenants are up and running, we propose to hold community lunches which are open to all residents of our wider community; but the valued Women of Beckley and Men of Beckley lunches will continue. We will welcome Members' other suggestions.

A highly successful development this year has been our commissioning of a detailed map of the Otmoor area, including all the villages of our local community. Based on OS maps, public rights of way are marked clearly and our map also shows important local amenities and attractions – village shops, nature reserves, defibrillators and, of course, pubs. To date, around 300 copies of the map have been sold at The Abingdon Arms and other pubs around Otmoor, and at local shops. Although commissioned to promote walking and other recreational activities rather than to make profit, sales of the map have generated a small but helpful income for BACBS.

Good Neighbour Scheme: To meet BACBS's commitment to social inclusion, all members of our wider community need to be able to access MtaP activities at The Abingdon Arms. To enable this, BACBS has established a Good Neighbour Scheme (GNS). Volunteers can provide lifts for local residents who do not have their own transport to and from The Abingdon Arms for MtaP and related social events, and to the Islip surgery for GP appointments. The scheme serves residents of Beckley, Elsfield, Horton cum Studley, Stanton St John and Forest Hill. Noke, Woodeaton and Islip are well served already by the Three Parishes GNS, which might be extended to MtaP activities at The

Abingdon Arms. Our GNS is organised by John Stradling and Cathy Davies, and John will give a presentation at the Annual Members' Meeting.

Call for volunteers: The Society's activities succeed because of the active contributions made by a number of volunteers, as well as those who attend. To continue and develop the programme, we *need more volunteers*. If you would be interested to help, please email mike.jd.hobbs@gmail.com

BACBS Management Committee – BACBS has been managed since the last Annual Meeting by an elected committee of ten Society members which is responsible for both the day to day running of the Society and for its strategic direction. In addition to the Secretary, Treasurer and Chair officer roles, each committee member holds specific areas of responsibility – please see Appendix 1.

2018-19 has been a demanding year for the committee. The accessibility project has required active management, and the process of selection of a new tenant for The Abingdon Arms has been challenging in a number of ways.

Election of new Management Committee Members: Three members of the present Management Committee will stand down at the Annual Meeting at the end of their terms of office. Susy Jepson and John Stradling are standing for re-election, but Mike Baker has decided not to stand again because of his heavy work schedule. We thank Mike for his invaluable contribution to the Society, particularly in relation to property matters and procurement.

Sam Francis has resigned from the committee because of concerns about the tenant selection process, to which I will refer at the Annual meeting. Sam made a valuable contribution during his near-year on the committee, and we thank him for this.

Although there will be four vacancies on the management committee, BACBS Members have been invited to vote for three candidates. With Mike Baker's departure, and recognising the importance of broad geographical representation of our wider community, the committee has decided to retain one place for co-option of a Member from outside of Beckley. Experience drawn from elections in the past two years suggests that candidates from elsewhere stand a lower chance of being elected because the Membership is heavily centred on Beckley - although Lise Traynor from Noke stood successfully for election to the Committee last year.

We aim for a committee of ten which is representative of our wider membership community and includes a range of relevant skills (legal, finance, property, communications, community engagement etc). If necessary, the Society's Constitution permits co-option for specific purposes up to a maximum of twelve committee members.

The election is being held before the Annual Meeting by a ballot of all Members, each of whom is asked to vote for up to 3 candidates. The outcome of the ballot will be announced at the Annual Members' Meeting. New Committee Members will be elected for a term of three years. At the first meeting of the new Management Committee, the elected committee will select four officers, namely Secretary, Treasurer, Chair and Membership Secretary.

Governance: The Society is committed to respecting the philosophy with which it was established (to benefit the community, to operate on the basis of one member-one vote), to fulfil the aims for which share capital was raised and The Abingdon Arms was purchased for the community, and to

ensure the asset is protected and developed to benefit the community now and for the future. The Management Committee is responsible for this programme, and is fully accountable to the Society's Members and the wider community.

BACBS: BACBS has again achieved much in the past year. This would not have been possible without the unstinting support of all who have volunteered their time, energy and expertise to make this possible, Society members and non-members alike. This includes members of the Management Committee who have worked so very hard behind the scenes throughout the year. On behalf of the Society, I thank you all.

We want also to thank the Plunkett Foundation, from whom BACBS has continued to receive valuable support and advice as well as funding for the toilet construction. Last but not least, BACBS thanks South Oxfordshire District Council for the generous grant that made the construction possible.

Mike Hobbs, BACBS Chairman, 31 October 2019

Appendix 1: BACBS Management Committee 2018-19 – elected members (with tenure and specific responsibilities):

Mike Baker (to 2019 - Property)

Gabriel Brodetsky, Treasurer (to 2020 - Finance, Legal)

Sam Francis (resigned October 2019 - Community engagement)

Adrian Hampshire, Secretary / Membership Secretary (to 2020 - Society administration)

Mike Hobbs, Chairman (to 2020 - Community engagement, 'More than a Pub' programme)

Adam Jeffrey (to 2021 - Property, Finance)

Susy Jepson (to 2019 - Legal, Garden)

Nin Kelay (to 2021 – Tenant selection)

John Stradling (to 2019 - Property)

Lise Traynor (to 2021 - Communications)

Beckley & Area Community Benefit Society Ltd

Registered with Financial Conduct Authority under the Co-operative and Community Benefit Societies Act 2014, Registered No.7404

Registered address: Penny Cottage, Church Street, Beckley, Oxford OX3 9UT

Appendix 2:

Beckley & Area Community Benefit Society

The Abingdon Arms, Beckley

'More than a Pub' Programme, Sept 2018-19

Regular monthly activities

Women of Beckley lunch – 1st Tuesday, 12.30pm

Men of Beckley lunch – 1st Wednesday, 12.30pm

Community coffee morning – 2nd Friday, 10.00 – 11.30am

Community walk – variable weekend, Saturday morning or Sunday afternoon

Children's After School Activity Café – variable week, Thursdays 3.30-4.30pm

Jazz sessions – 3rd Sunday, 6.30 – 8.30pm

Community afternoon tea – last Wednesday, 4.00 – 5.30pm

Literary and public interest talks

07 October 2018: Stanza 2 Poetry Group - '*Change*'. Guest poet Joe Butler, 'The Blacksmith-Poet' (<https://www.blacksmith-poet.co.uk/poet/>).

28 October: Ursula Buchan - '*Rather more than 39 steps: John Buchan at Elsfield and elsewhere*'.

11 November: '*Peace Poetry on Armistice Day – 21st century visions of peace*'. Featuring poets Jenny Lewis, Merryn Williams, Pat Winslow, Rip Bulkeley, Paul Surman, Eva Wal, Jalina Mhyana, with music from Patrissia Cuberos and artwork by Tim King. Curated by Louise Larchbourne.

25 November: Dr Franziska Kohlt (Oxford University / Editor of The Lewis Carroll Review) – '*Lewis Carroll*'

27 January 2019: '*W B Yeats and the Ghosts of Oxfordshire*' - Dr Tara Stubbs (Oxford University)

10 February: '*Discovering our Medieval Past: Beckley and its hinterland in the later Middle Ages*' - Dr Elizabeth Gemmill (Oxford University Dept of Continuing Education)

24 February: '*The archaeology of Oxford in 20 digs*' - David Radford, Oxford City Council Archaeologist

24 March: '*With Great Pleasure*' - readings from poetry, prose, memoir. Mary Stuck, Robert Booth. Introduced by Paige Newmark, organised by Joanna Matthews.

28 April: '*The Spirit of Place*' – Next Step Poetry Group plus guests Phil Poyser & Mark Rawlins (Macclesfield)

12 May: 'Lost Voices: The Last Victorian and The Confidential Clerk' - R. D. Blackmore and A. E. Coppard.
Mary Stuck.

03 June: 'Oxford, City of Inspiration in the life and work of Evelyn Waugh and for new writing in 2019' – Dr
Barbara Cooke (Loughborough University, Co – Executive Editor of the *Complete Works of Evelyn Waugh*),
poet Robert M Francis & playwright Sophie Swithinbank (Writers in Creative Writing Residence, Oxford
University).

30 June: '*The Pre-Raphaelites*' - Prof Jon Whiteley, (Oxford University & The Ashmolean Museum)

22 September: '*Can you teach old drugs new tricks to treat dementia?*' – Dr Danielle Newby, Department of
Psychiatry, Oxford University

29 September: 'Lost Voices 2 – '*Delarivier Manley (c1670-1724): a (local) favourite before The Favourite*' – Prof
Ros Ballaster (Oxford University)

Forward programme

Sunday 03 November, 7.00-8.30pm: **Poetry, 'Season of Mists'** – Jane Spiro, John Daniel and the Next Step
Poetry Group

Sunday 24 November, 7.00-8.30pm: '**Littlemore Hospital: from Pauper Lunatic Asylum (1840s) to Mental
Health Facility (1990s)**' – **Prof John Stewart**, Emeritus Professor of Health History, Glasgow Caledonian
University

Sunday 26 January 2020, 7.00-8.30pm: '**Summer in the Meadow**' – a film by Beckley wildlife cameraman **Steve
de Vere**.

Wednesday 19 February, 11.00am-4.00pm: '**Healthy Communities Fair**', organised in conjunction with Oxford
University's Dept of Primary Health Care

Sunday 01 March, 7.00-8.30pm: '**In search of the Garden of Eden: a journey in Iran**' - **John Battye**

Sunday 29 March, 7.00-8.30pm: '**The Otmoor Riots in Social Context**' – **Dr Mavis Bayton** (formerly Tutor at
Ruskin College, Oxford)

31 Oct 2019

Beckley & Area Community Benefit Society Ltd

Treasurer's Report to the Annual Members Meeting, 18th November 2019

This report is supplementary to, and should be read in conjunction with, the Annual Accounts prepared for BACBS by our accountants David Cadwallader & Co Ltd covering the financial year to 30th September 2019.

The Society's finances at the end of the year continue to be in a strong position.

Financial Highlights

- Our **operating income** for the year was **£ 31,389** (2018: £28,480), primarily coming from rent for The Abingdon Arms and the sale of local walking maps to nearby pubs and shops.
- Our **operating expenditure** for the year was **£ 28,433** (2018: £25,116) covering maintenance and minor improvements to the property, and the administrative costs of running the Society.
- Our **total debt** at year end was **£ 70,070** (2018: £29,078), this being the amount outstanding on the private loan from when we purchased the pub, together with the recent loan from Co-operative & Community Finance (CCF) for the accessibility project
- Our **cash in hand** at year end totalled **£ 30,788** (2018: £68,163) excluding the tenant's security deposit.

Note that these figures are based on a cash accounting method (ie when income and expenditure actually occurs) and don't take into account accruals or income and expenditure allocations across years (as is the case in the Annual Accounts).

- **Profit for the year** before taxation was **£ 2,919** (2018: £3,364). Losses from previous years have been brought forward so our liability for Corporation Tax for the year is zero.

Balance Sheet

Our balance sheet (total assets less current liabilities) stands at **£ 572,174** (2018: £538,514). The increase is largely due to the capitalisation of expenditure associated with the accessibility project. Please see the Annual Accounts for a detailed breakdown of our balance sheet.

Cashflow

Income

Total income (ie operating income plus other income) for the year was **£ 34,139** made up as follows:

Income		
Rent	£	30,285
Sale of maps	£	1,104
New members - share sales	£	2,750
	£	34,139

Expenditure

Total expenditure (ie operating expenditure plus other expenditure) for the year was £ **227,287** made up as follows:

Expenditure	
Accessibility project	£ 196,080
Loan repayments	£ 13,291
Business disruption	£ 7,126
Insurance	£ 3,252
Property maintenance	£ 2,143
More Than A Pub items	£ 1,580
Cost of sales (maps)	£ 1,184
Accountancy	£ 695
Subscriptions	£ 473
Sundry expenses	£ 402
Communications	£ 371
Advertising	£ 300
Professional fees	£ 200
Licences	£ 180
Bank charges	£ 10
	£ 227,287

Accessibility Project

Our project to create fully accessible and up-to-date toilets finally started in January 2019, and was completed in July (although the snagging period doesn't end until January 2020).

The latest forecast for the total cost for the project (including sums spent in previous years) is approximately **£218,000**.

Accessibility Project (forecast)	
Funding	
Grant (SODC)	£ 101,000
Grant (More Than A Pub)	£ 45,000
Loan (CCF)	£ 50,000
BACBS reserves	£ 22,205
	£ 218,205
Expenditure (forecast)	
Architect Fees	£ 14,000
Contractor	£ 194,000
Other fees	£ 9,350
Other F&Fs	£ 855
	£ 218,205

The ongoing financial impact of the accessibility project will be twofold. Firstly, the More Than A Pub programme required us to take a £50,000 loan from Co-Operative & Community Finance to match their grant. CCF is an organisation that lends exclusively to co-operatives and social enterprises. The loan has been taken over five years, and we are making monthly payments to service the loan.

Secondly, in due course maintenance of the additional fabric of the building will incur costs. As the extension is brand new and has been built to a high specification we don't envisage these being significant in the near future.

It should be noted that the grant income from South Oxfordshire District Council has been capped at £101,000, or 49.94% of the eligible cost, whichever is the lower. The exact amount of the grant will be established early in 2020 when SODC review the financials of the project.

Interest payment to shareholders

Our share offer prospectus stated our intention to start paying interest to Members holding 'A' shares as soon as we have sufficient surplus funds available, ie enough to cover our overheads and retain adequate reserves to meet unexpected costs. We anticipated at the time that this would be at least four years after the share offer.

This situation is unchanged and so, in line with the share offer prospectus, the Committee has decided not to recommend making any payment of interest to Members holding 'A' shares in the financial year 2019/20.

Withdrawal of shares

Our share offer prospectus stated that withdrawals would not be considered for a minimum of three years, and then only if we had built up sufficient reserves, which in all likelihood would not be until at least 5 years from the offer. This situation is unchanged and so, in line with the share offer prospectus, the Committee has decided not to authorise share withdrawals in the financial year 2019/20 (except as required by our Rules).

Annual audit exemption

Because the Society has assets of less than £5.6m and turnover below £2.8m we are not required to undertake a full annual audit, and can instead submit an unaudited financial report to the Financial Conduct Authority – subject to approval by the Members. The cost of a full audit is typically £3,000+, whereas the financial report prepared by our accountants costs us c. £700 so the financial saving is considerable.

As discussed at last year's Annual Members' Meeting, because we don't handle any cash, and have a relatively small number of financial transactions in any year, it was felt that we don't as a matter of course need to undertake a full audit. It was suggested that we should consider having a full audit periodically, or if unusually high levels of income and expenditure are anticipated in the year.

Although the accessibility project involved significant sums of money the Committee felt that a full audit was not needed as the financial aspects of the project would be scrutinised in detail by both grant awarding bodies and also the loan provider, and accordingly last year's Annual Members' Meeting approved this recommendation from the Committee.

Other than a small number of outstanding payments that are required to conclude the accessibility project, the Committee envisages that in the coming financial year 2019/20 we will revert to having a small number of financial transactions and therefore recommends that an unaudited financial report will suffice.

Gabriel Brodetsky

Treasurer, Beckley & Area Community Benefit Society Ltd

31st October 2019

Beckley & Area Community Benefit Society Ltd

Secretary's Report - Annual Members' Meeting, 18 November 2019

BACBS Formal Policies & Procedures

No new formal policies or procedures have been implemented during the past year.

Membership Strategy

Scope

The scope of the BACBS membership strategy remains unchanged and is to address how the Society ensures that our membership remains at the heart of the enterprise, whereby we continue to grow our membership and engage our members. Its focus therefore is on the activities relevant to encouraging membership and member participation.

Aims

The primary aim of the strategy remains to promote membership of the Beckley & Area Community Benefit Society in order to:

1. Ensure that the Society continues to have sufficient share capital to meet its financial obligations and to manage, maintain and enhance its primary asset (i.e. The Abingdon Arms) for the benefit of the community of Beckley, Horton cum Studley, Noke, Elsfield, Islip, Woodeaton, Stanton St John, Woodperry and Forest Hill.
2. Generate sufficient inflow of new capital to support continued future investment in The Abingdon Arms and to replenish share capital should any shares be withdrawn.
3. Maintain a large pool of people to contribute to the overall direction of BACBS by volunteering their time and skills (e.g. to help develop 'More than a Pub' amenities), attending Members' meetings, standing for election to the Management Committee, etc.
4. Promote community cohesion by establishing a wide, engaged and inclusive membership base.

Approach

1. Actively promote membership of BACBS to new and existing residents in Beckley and the surrounding area by ensuring that relevant and up-to-date information is available through a variety of channels, including for example:
 - a. The BACBS website and Facebook page
 - b. Village and Parish newsletters
 - c. Other community websites
 - d. In *The Abingdon Arms* and on its website.
2. Encourage new members to join, and to maintain the support of existing Members, by
 - a. Demonstrating the social benefits of the Society's activities;
 - b. In due course, paying holders of 'A' shares in the Society a modest return on their investment when feasible, i.e. making interest payments on investments, in accordance with the Rules; and

- c. Liaising with, and providing constructive feedback to, our tenants to ensure that they take into account the views of the community as they develop their business.
3. Membership is open to all individuals aged 18 and over (and corporate bodies) who support the Society's primary objective of ensuring the continued existence of The Abingdon Arms as a thriving pub for the benefit of the community. Applications are subject to the approval of the Management Committee.
4. This Membership Strategy may be amended from time to time by the Management Committee to ensure it remains in line with the rules of the Society and its prime purpose of community benefit.

Measuring success

Key success measures of the membership strategy are as follows, and these will be reported at each Annual Members' Meeting:

- Total number of Members
- Changes in membership numbers in the year
- Value of share capital – at start and end of each year
- Number of Members standing for election to the Management Committee

Membership Overview

During the past year, the membership has changed as follows:

- 5 new Members were added to the Register...
- ...of which 1 was a transfer from an existing member

The breakdown in value between A and B shares remains as for 2018:

- A shares = 76%
- B shares = 24%

Adrian Hampshire

Secretary, Beckley & Area Community Benefit Society Ltd

31st October 2019