

Minutes of Annual General Meeting

Held at 5pm on Saturday 25 September 2021

Steering committee members present:

Johan Hugo	Chair
Gareth Davies	
Magali Fowler	
Tom Ingall	
Dianne Robinson	Minute taker
Gabi Siemon	
Judy Steele	

1.	Quorum																								
	JH welcomed everyone to the meeting and with 52 members present, it was noted that the meeting was quorate.																								
2.	Apologies Apologies had been received from: <table><tbody><tr><td>Rebecca Earle</td><td>Erica Moody</td><td>Dave Lindsay</td></tr><tr><td>Liz Thiebe</td><td>Paula Palade</td><td>Jane Brace</td></tr><tr><td>Jo Zhou</td><td>Bernadette Robins</td><td>Louise Tranter</td></tr><tr><td>Ben Phillips</td><td>Sarah Hamilton</td><td>Louise Male</td></tr><tr><td>Clare Phillips</td><td>Barbara Weed</td><td>Holly Woo</td></tr><tr><td>Helen Maiden</td><td>Xandra Gilchrist</td><td>Chris Fagan</td></tr><tr><td>Andrew Maiden</td><td>Angela Roberts-Smith</td><td>Ann Smith</td></tr><tr><td>Rob Liddle</td><td></td><td></td></tr></tbody></table>	Rebecca Earle	Erica Moody	Dave Lindsay	Liz Thiebe	Paula Palade	Jane Brace	Jo Zhou	Bernadette Robins	Louise Tranter	Ben Phillips	Sarah Hamilton	Louise Male	Clare Phillips	Barbara Weed	Holly Woo	Helen Maiden	Xandra Gilchrist	Chris Fagan	Andrew Maiden	Angela Roberts-Smith	Ann Smith	Rob Liddle		
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3.	Minutes of last AGM The minutes of the previous AGM held on 25 September 2020 were agreed and accepted by the members present.																								
4.	Update on the affairs of the Society Ali Jeffery summarised the affairs of the society since the previous AGM, full details of which could be found in the annual report. Dom van Marsh had left in December 2020. There had been a transition period during which he had worked with Stephen Haywood, Eleanor Brown and Lena Sucker to hand over the work he had been doing. Lena Sucker was currently on maternity leave. Stephen and Eleanor had worked extremely hard over the course of the year with support from Josh Smith, Helga Weirather, Magali Fowler and other volunteers. Support and guidance had also been given by Gareth Davies. The weather had created many challenges, especially during April and May but despite this, vegetable production had remained excellent.																								

	<p>At the previous AGM it had been announced that fundraising would be carried out to purchase extra land. To date just over £8k had been raised towards a target of £15k with an additional £10k to come from Canalside reserves. The project was ongoing.</p> <p>Membership numbers had been healthy during the year and there continued to be a long waiting list. Around 15 new households had joined as members over the summer.</p> <p>Ali said it was great to see so many people at the farm for the social event and added that the next social event would be the CSA open day and apple pressing on 16 October.</p>
5.	Update from the Willows Project
	<p>Ness Ainscow gave an update on the activities of the Willows Project and thanked Canalside for their continued support and in particular for the share dividend waiver donation which had been put towards the cost of installing a disabled toilet.</p> <p>As lockdown had eased, the project had been able to re-open for participants to return. This had started with walks and tea outdoors. A Grow to Grow project had been run between March and June with funding received from the lottery. Full sessions for adults with special needs had re-commenced and a home education group was being run on Mondays.</p> <p>Ness thanked Canalside again as well as the Ingall family and members for their continued support.</p>
6.	Finance Report and acceptance
	<p>Gareth Davies said the accounts were available if anyone wanted to read them.</p> <p>The largest part of income shown in the management accounts came from the c160 members paying for veg shares. This generated £86k of income with additional money coming from donations and trial shares. Around 67% of income was spent on wages and veg growing costs. The remaining 33% was spent on facilities, events, training and the overheads of running the company.</p> <p>Income had been slightly up on the previous year at c£95k. Expenses had also increased to £90k, partly because of increased wages. A net surplus of c£5k had been generated. Brought forward funds stood at £173k.</p> <p>The value of fixed assets on the balance sheet was £110k, the largest part of which was the value of the land (c£100k). Current assets were c£70k but there was a commitment to spend c£7k of this. Available cash was c£62k. These bank reserves were higher than specified in the Reserves Policy. It was intended that 10% of the value of shares be retained in case any members needed to cash in their shares.</p> <p>A member asked whether the level of reserves meant that more than £10k could be put towards the cost of the new land and Gareth replied that it did.</p> <p>Johan Hugo asked members to vote to accept the financial reports. There was unanimous agreement.</p>

7.	<p>Agreement to disapply audit All members present were in agreement that the requirement for an audit be disapplied.</p>
8.	<p>Appointment of Accountants (Harris) All members present were in agreement that Harris be re-appointed as accountants.</p>
9.	<p>Resolution to pay interest on shares The Steering Group were recommending paying 2% interest on shares and as it was three years since shares had been issued, they wanted to start allowing members to buy back their shares if they wished. This would transfer ownership of the land back to the society whilst reducing its liabilities.</p> <p>Gareth explained that up to a total maximum value of £10k of share buybacks would be allowed and it would be operated on a first come, first served basis. Directors would retain the right to use their discretion to modify this if circumstances were necessary.</p> <p>Members would be able to sell back all their shares or just a proportion of them with a minimum buyback of £50. The Steering Group had delegated Gareth to deal with the buyback with help from a small sub group. Members would be asked to make a written request by 31 December and it was hoped that members could be informed of the outcome in January.</p> <p>A member asked whether the share buyback scheme would roll on each year. It was explained that decisions would be made on an annual basis as factors such as inflation, which was expected to rise quite significantly over the coming year, would need to be taken into account.</p> <p>Johan Hugo asked members for their agreement to pay 2% interest on shares with the option to donate to the Willows. There was unanimous agreement.</p>
10.	<p>Nomination and Election of Steering Committee members Biographies for Steering Committee members had been circulated prior to the meeting. All committee members were standing for re-election and Claire Viney was standing for election.</p> <p>All members present voted for the re-election and election of Steering Committee members.</p> <p>Members were informed that there were additional vacancies on the Steering Committee if anyone was interested in joining.</p> <p>In an attempt to engage more with members, a new email address had been set up – steeringcommittee@canalsidecommunityfood.org.uk - so that members could get in touch with the committee to ask any questions they had.</p> <p>Ali Jeffery explained that it was a legal requirement to have a steering committee. Their role was to make strategic decisions on the running of Canalside, expenditure and projects to be undertaken.</p>

11. Any other business

A member asked what the future plans for the proposed new land were. Gareth Davies explained that the society wanted to move towards a system of agroforestry, where crops are grown between rows of trees. It was hoped that an area of the new land would be used for social purposes and consideration could be given to creating a pond. It was also possible that increased production of solar power would be investigated. These issues would be discussed over the following months. The possibility of investing some of the cash reserves back into the farm to maintain long-term sustainability would also be considered.

Johan Hugo thanked the presenters at the meeting and members for attending. He also thanked Magali Fowler for organising the raffle which had raised almost £300 towards the purchase cost of the new land. He thanked and congratulated the growing team for what had been a very challenging first year for them.

The meeting closed at 17.57.