

SAFFRON WALDEN COMMUNITY PUB LIMITED

The Railway Arms, Station Road, Saffron Walden, CB11 3HQ

Date: 29th January 2022

Time: 4.00pm

Venue: Fairycroft House/via Zoom

Apologies for Absence

42 members were present at the meeting whilst 15 members attended virtually via Zoom. 1 apology was registered in the attendance register (Ian Fitzhenry)

Previous Minutes

The Chairman apologised that there were no previous meeting minutes as there had been practical difficulties due to Covid and that the meeting took place solely online

Annual Report

A report of the previous year had been circulated prior to the meeting. Dave Kenny pointed out the many highlights of the previous 12 months including the purchase of the pub, the opening dates and the appointment of Graham Pearson as Pub Manager.

The next steps for the development of the pub would be to block pave the courtyard to replace the gravel which is restrictive for wheelchairs and to replace the asbestos roof on the north range building (over the workshop and utility room). Also, to enable the pub to reach its carbon neutral goal, the committee are working with Saffron Walden Community Energy to install solar panels on the southern part of the roof.

There was a question raised over the reinstatement of the car park but Dave Kenny stated that the pub was not a 'destination eatery' as was planned by the previous owners and customers would be encouraged to walk, cycle or take public transport to visit. Those that wanted to drive to the Railway Arms could park in the town's car parks and their parking fee would be reimbursed over the bar on presentation of a ticket to the pub staff.

Financial Report

The finance report was included in the annual report above. Treasurer Tim Walker stated that the accounts included just 3 months of trading but were in a healthy state with a trading surplus of £10k. The cost to purchase the Railway Arms had been £405k. We had received a £50k donation from the More than a Pub programme and also a Covid -19 grant of £12k. £13k had been spent on pub refurbishment.

Anthony Armon-Jones suggested that it may not be possible to approve the accounts as they had not been audited at this point, however Tom Bennett stated that the society rules allowed for there to be no requirement for an audit if the membership agreed.

It was proposed by Tom Bennett and seconded by Ed Gildea that the annual and financial report be accepted and since there had been just a few months trading, an audit was not necessary at this time. The motion was carried unanimously.

Election of Committee Members

Dave Kenny and Gemma Perry had completed their 3 year term on the committee and both wanted to stand for re-election. There were also 2 vacant spaces on the committee and Nick Hodgson had put himself forward as a candidate. The 3 candidates were proposed by Bob Eastham and seconded by Ed Gildea and carried unanimously by the meeting.

Alteration to the Society's Rules

Saffron Walden Community Pub Ltd is a Community Benefit Society registered by the Financial Conduct Authority [register number is 7574]



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None were proposed

Any Other Business

There was some discussion of staff remuneration at the pub. Rupert Taylor stated that all staff were paid the Living Wage. It was requested that the committee investigate the possibility of paying the London Living Wage given that Saffron Walden was a fairly affluent area.

There had been many queries regarding share certificates.

Dave Kenny stated that there were two different elements to these queries. Firstly there is a commemorative certificate which will shortly be available for any investor who would like one. Those wishing to own a printed commemorative certificate should send a request to secretary@strap.org.uk

The second element was the possibility of applying for a certificate for tax relief from HMRC for the Seed Enterprise Investment Scheme and the Enterprise Investment Scheme. Applications could only be submitted to HMRC after 4 months of trading and SWCP Ltd had thus made a submission at the end of 2021. Whilst permission from HMRC has been granted for the second share offer (the Enterprise Investment Scheme at 30%), there had been an administrative error for the first (The Seed Enterprise Investment Scheme at 50%). Discussions with HMRC are ongoing and it's hoped there will be a resolution over the coming weeks. The worst case scenario is that SWCP is not successful with the 50% tax relief on the first investments up to £150k, but will still be able to claim 30%

The committee were thanked for the hard work over the past year.

The meeting closed at 5.28 pm.

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