

The Thorold Arms CBS - Minutes of Steering Group Meeting

Commenced 3pm on Sunday 3<sup>rd</sup> April 2016, finished at 5.15pm

Kindly hosted in RM's home

In Attendance: Ian Tyler, Rob Morley, Mike Allen, Stuart Vickers, Steve Richards, Tim Found

Apologies for absence from: Sandra Allen

Draft minutes from last meeting were approved with amendments to the preliminary timetable.

*Thanks to / for:*

- TF      Liaising with HMRC with regards obtaining EIS pre-approval (for members including those on the steering group) (not yet obtained, unlikely to be obtained prior to share offering opening)
- IT      Booking Village Hall 23<sup>rd</sup> April
  - Drafting updating leaflet (We're now a CBS, the contents of the latest email, business plan and prospectus to come, public meeting to come)
  - Obtaining provisional costings for the planned alterations from T-Square Design
  - Doing figures for business plan
- MA      Designing draft prospectus
- SA      Designing the business plan (figures from IT)
- MA/SA   Submitting bank account application
- SV      Enquiring after old photographs
  - Chasing the condition survey from Hallams

*Action*

- ALL      Speak to as many villagers as we can to maximise awareness of the project
- SR      Finish the Q&A / FAQ

- TF Continue to liaise with HMRC with regards obtaining EIS pre-approval (for members including those on the steering group) (not yet obtained, unlikely to be obtained prior to share offering opening)
- Contact alternative banks
- MA/SA Liaise with artist
- RM Ensure the old photographs (currently on the pub premises) are not lost (property of MPC)
- SV Chase the condition survey from Hallams

*To be Actioned at a later date*

Continue to investigate all other funding options

Appoint an accountant

Accounting software (probably not necessary until trading)

Submit an annual return (AR30) and accounts every year. The first annual return will cover 11<sup>th</sup> March 2016 to 30<sup>th</sup> April 2017. (The annual return and accounts must be submitted within 7 months of the end of the society's financial year.)

*Today's Abbreviated Agenda / Discussions*

1. Strategy / overview for the next few months
2. Reconsidered who we bank with (considering recent news and reviews of chosen bank)
3. Considered the draft share prospectus
4. Considered the draft business plan
5. Considered funding options / goals
6. Considered whether further alterations to the preliminary timetable are required
7. Discussed appointing an accountant [on hold]
8. Reviewed action points from last meeting

*The Preliminary Timetable:*

- 23<sup>rd</sup> April 2016                      Share offering opening and public meeting at the Village Hall
- 31<sup>st</sup> May 2016                        Receivers require an offer by this date
- 24<sup>th</sup> December 2016              Opening

*Provisional Allocation of Roles within the Steering Group*

Chairman – IT

Vice-Chairman – TF

Treasurer - MA

Secretary – SA

*Next Meeting:*

Sunday 10<sup>th</sup> April at 3pm @ SR

*Provisional Meeting Dates for remainder of 2016:*

17<sup>th</sup> April

15<sup>th</sup> May

19<sup>th</sup> June

17<sup>th</sup> July

21<sup>st</sup> August

18<sup>th</sup> September

16<sup>th</sup> October

20<sup>th</sup> November