



Highbridge Community Farm Ltd. 2021 EGM & AGM

April 20th 2021



HCF Ltd. EGM/AGM Agenda

EGM

- **Resolution 1 - Audit**
 - Questions
 - Vote
- **Resolutions 2 & 3 – Giving Notice of General Meetings**
 - Questions
 - Vote

AGM

- **2020 Accounts & Finance Report**
- **Re-election of two Board Directors**



Our Ask of the EGM

Resolution 1 Audit

Considerations:

- HCF has the right to dispense with the obligation, to appoint an auditor formally to audit HCF's latest annual accounts.
- If HCF decides to dispense with this obligation in relation to the latest annual accounts, it is then able to decide (in an AGM), not to appoint an auditor in relation to those accounts.
- In each of HCF's previous year the board has recommended that the obligation be dispensed with and HCF has then gone on to decide in AGM not to appoint an auditor
- The board is recommending the same this year

Questions 1st before the vote?



Our Ask of the EGM

Resolution 1 Audit

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- If HCF decides to dispense with this obligation in relation to the latest annual accounts, it is then able to decide (in an AGM), not to appoint an auditor in relation to those accounts.
- In each of HCF's previous year the board has recommended that the obligation be dispensed with and HCF has then gone on to decide in AGM not to appoint an auditor
- The board is recommending the same this year

**Hands up only if you disagree with the Board's
Recommendation**



Our Ask of the EGM

Resolutions 2 & 3 –Giving Notice of General Meetings

Board recommendation - HCF should have two additional available methods of giving notice:

- i. uploading copies to the new website and
- ii. displaying copies on either the farm notice board inside the main shed or on the one outside it.

This entails

- i. **Resolution 2**: Deciding to amend HCF's Rules to allow this
- ii. **Resolution 3**: Passing the specific resolution adopting the two methods above

Questions 1st before the vote?



Our Ask of the EGM

Resolutions 2 & 3 –Giving Notice of General Meetings

Board recommendation - HCF should have two additional available methods of giving notice:

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This entails:

- i. **Resolution 2**: Deciding to amend HCF's Rules to allow this
- ii. **Resolution 3**: Passing the specific resolution adopting the two methods above

Hands up only if you disagree with the Board's Recommendation



End of EGM Thank You



HCF Ltd. AGM Agenda

2020 Accounts & Finance Report

- Resolutions
- Presentation of Accounts
- Questions
- Vote

Re-election of Directors

- Resolution
- Vote

Any Other Business Questions





2020 Finance Report



April 20th 2021



Our Ask of the AGM

Finance

To approve the accounts for submission to FCA without need for further audit through 2 motions:

1. THAT the Society's Accounts and Balance Sheet and/or other financial statements in respect of the Society's most recently ended financial year be accepted and approved.
2. THAT, (pursuant to the resolution in that regard passed at the Extraordinary General Meeting of the Society held immediately prior to this Annual General Meeting), no Auditor be appointed in respect of the Society's Accounts and Balance Sheet and/or other financial statements in respect of the Society's most recently ended financial year



Considerations

- Accounts Prepared by Steve Grundy - Treasurer
- Thanks to Jim Malpuss & Tony Atkinson for double checking and advising the Treasurer
- Accounts / Figures signed off by Board Members: Jim Malpuss, Lynn Sheil, Tudor Rees & Steve Grundy
- This presentation is a summary, full accounts available on HCF Internal website and through shared folder link to OneDrive



2020 Highlights

- Best year for produce sales
- Highest stakeholder fees
- Biggest expenditure

Significant one off payments and investments

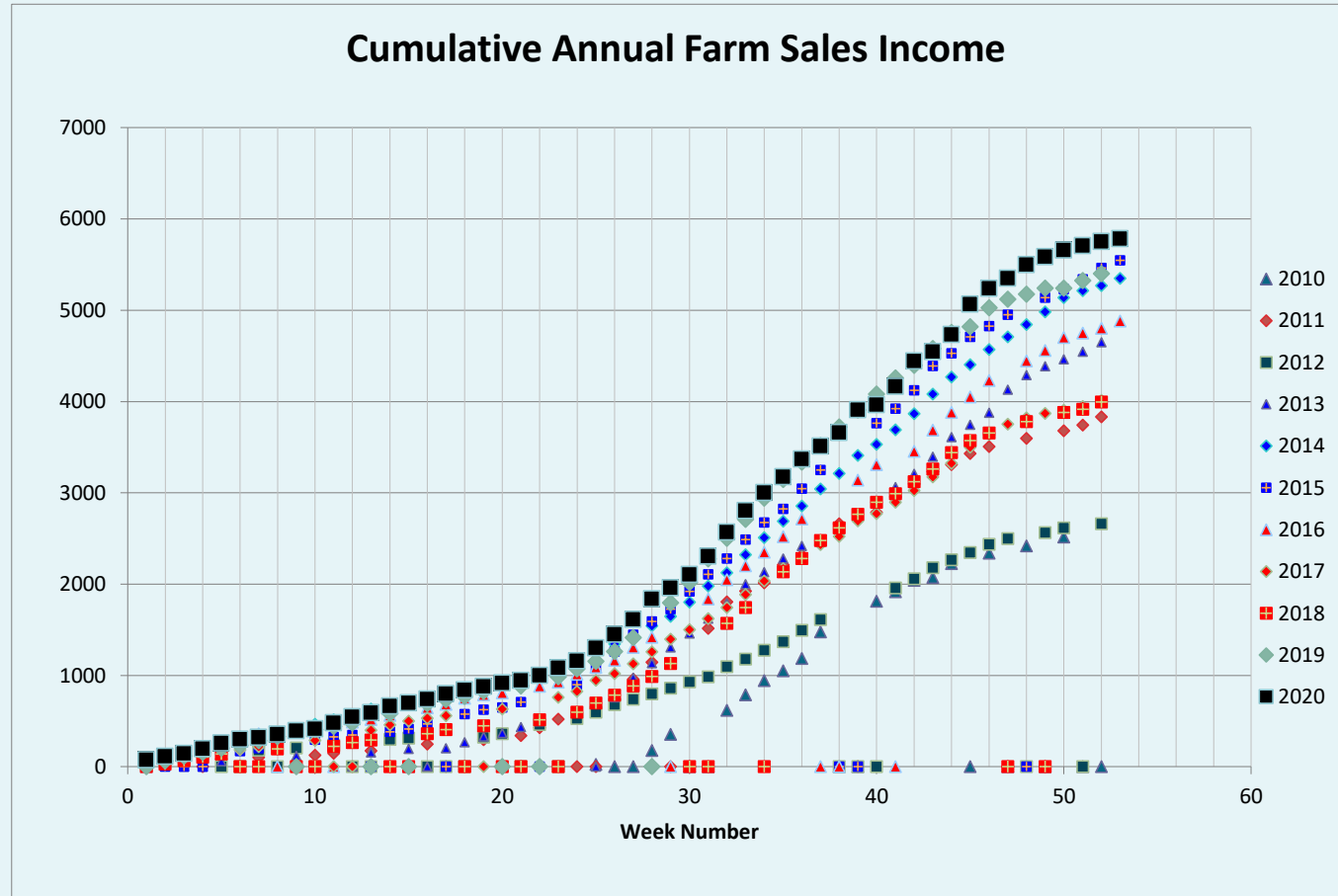
- Tree Surgery
- Fruit Shed – Lions Den
- Perimeter / anti-deer fencing
- New website
- Wheelbarrows
- Irrigation Equipment
- Batteries



2021 Best year for produce sales

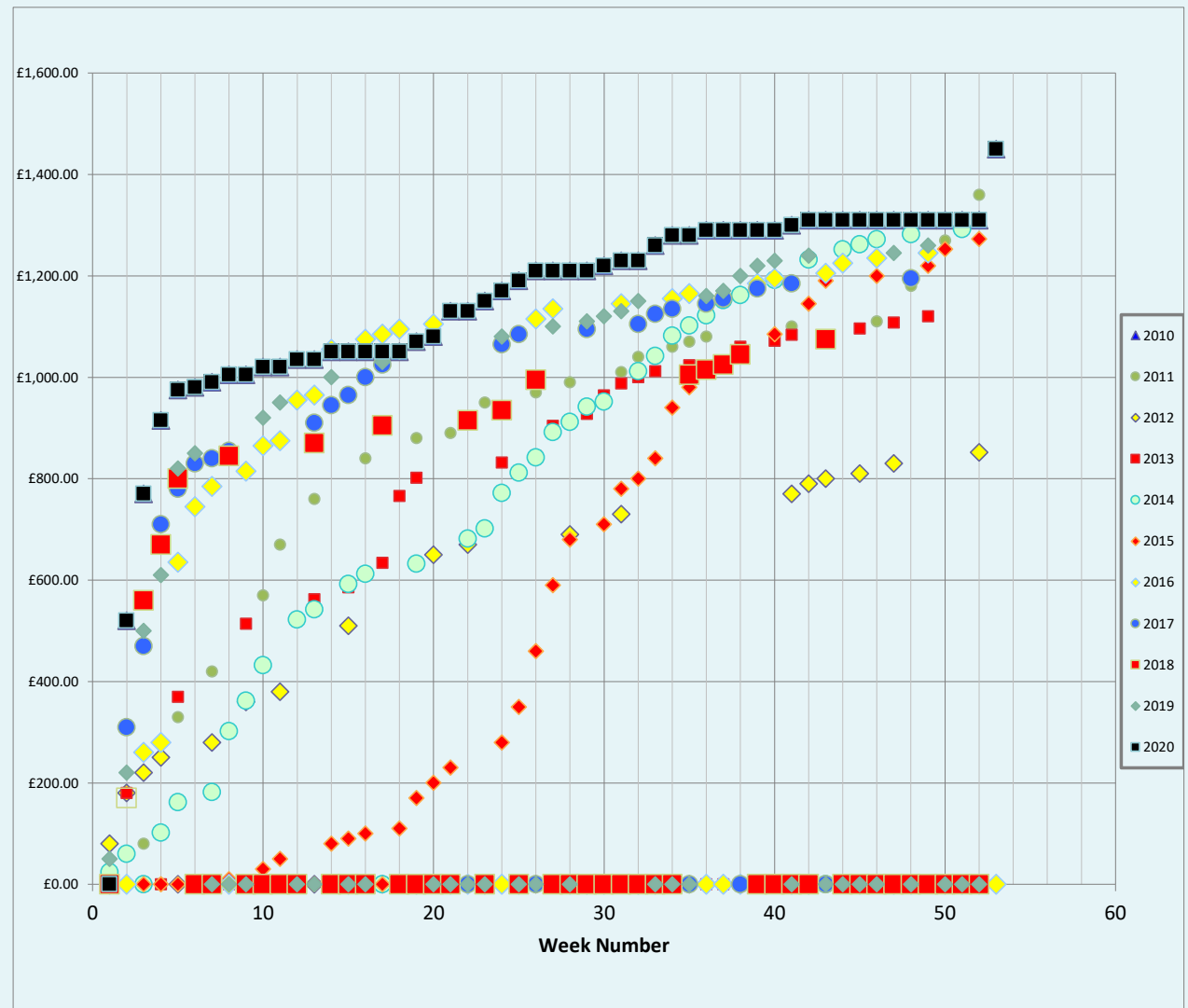
- Good attendance through the year
- Increasing membership = more people buying
- Strong harvests*

**excluding potatoes*



Highest Stakeholder fees

- Rapid renewals gave good early income
- 48 new shareholders
- Membership grew during lockdown
- Potential members waiting in the wings at year end
- 14 people pre-paid for 2021 in December 2020

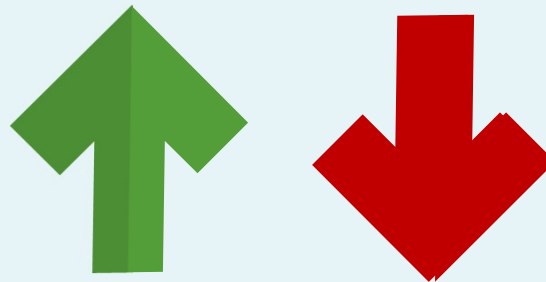


Income and Expenditure

INCOME = £7,121 (-£2,688)

- Produce sales £5,748 (+£ 370)
- Stakeholder £1,310 (+£ 10)
- Incidentals £ 22 (-£ 86)
- Fairs /open days -- (-£ 264)
- Social Events -- (-£ 675)
- Donations £ 41 (-£2,043*)

Share Capital Increase +£ 48



2020 DEFICIT
£1,138 vs £4,366
Surplus (2019)

EXPENDITURE = £8,259 (+£3,425)

- Tree surgery £1,992 (+£1,992)
- Maintenance/ Repairs £ 977 (+£ 687)
- Seeds and Plants £ 842 (+£ 212)
- Tools and safety Equip £ 530 (+£ 335)
- Fence/ Security £ 724 (+£ 696)
- Asset Depreciation £ 554 (+£ 230)
- Insurance £ 494 (+£ 25)
- Co-operative costs £ 429 (+£ 242)
- Irrigation equipment £ 391 (+£ 46)
- Compost / Fertilizer £ 380 (+£ 121)
- Publicity and Website £ 280 (+£ 71)
- Fuel / Oil £ 224 (+£ 88)
- Tenancy agreement £ 100 (-£ 300)
- Donations £ 70 (+£ 70)
- Social/ Fair costs £ 0 (-£ 796)
- Other £ 272 (-£ 294)

* One off donations to Fruit Team shed + £784 transferred from Eastleigh Transition Network



Healthy Balance Sheet

	<u>2020</u>		<u>2019</u>	
	£		£	
Fixed Assets (Toilet, Green Shed, Lions Den)	3,812		4,366	
Pre-payments for 2021 (Seeds, Plants, Insurance and tenancy)	977		910	
Cash at Bank and in Hand	6,353		6,816	
Assets		11,142		12,092
Creditors (Pre-paid memberships)		(140)		
Net Assets		11,002		12,092
<i>Financed by:</i>				
<i>Share Capital</i>	339		291	
<i>Accumulated Surplus</i>	10,663		11,801	



Questions?



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Our Ask of the AGM

Finance

Approve the accounts for submission to FCA without need for further audit through 2 motions:

1. THAT the Society's Accounts and Balance Sheet and/or other financial statements in respect of the Society's most recently ended financial year be accepted and approved.

Hands up only if you disagree and do not accept the accounts



Our Ask of the AGM

Finance

Approve the accounts for submission to FCA without need for further audit through 2 motions:

2. THAT, (pursuant to the resolution in that regard passed at the Extraordinary General Meeting of the Society held immediately prior to this Annual General Meeting), no Auditor be appointed in respect of the Society's Accounts and Balance Sheet and/or other financial statements in respect of the Society's most recently ended financial year

Hands up only if you disagree and wish to appoint an auditor



Thank You



Our Ask of the AGM Directors

Resolution That

- (i) The following Directors of the Society:
 - **Martin Benning**
 - **Tudor Rees**
- who, pursuant to Rule 62 of the Society's Rules **have tendered their resignations but have put themselves forward for re-election, be re-elected**, so as to serve, in the case of each such Director, until next due for re-election in accordance with the Society's Rules, (or any earlier termination of office), and accordingly,
- ii. the Society's Secretary is instructed to amend the Society's register of Directors and other officers accordingly

Hands up only if you disagree with re-election of each



Thank You, and any other Business



Questions?



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