

**Minutes of Plunkett UK Annual General Meeting  
Held by Zoom on 11 September 2024 at 10.30  
Chaired by Stephen Nicol, Plunkett UK Chair of Trustees**

**Attendees:**

Adrian Smith	Trustee and individual supporter member
Alan Line	The Monks Eleigh Community Shop Association Limited
Alan Whitaker	Iffley Community Shop
Alex Begg	Trustee and individual supporter member
Alison Jeffers	Trustee and individual supporter member
Andi	
Butterworth	Fox and Goose Inn, Hebden Bridge Community Pub
Andrew Dubock	Individual supporter member
Anita Mangani	UK Society for Co-operative Studies Kirtlington Community Shop (Sustainable Kirtlington)
Brian Norris	Tea and Memories
Charles Vitih Nju	Charles Vitih Nju
Charlotte Hollins	Fordhall Community Land Initiative Limited
Chris Buckham	Bretforton Community Shop Limited
Chris Naylor	Chris Naylor
Christine Pinsent	The Locks Inn Community Pub (Geldeston)
Christopher Coe	Trustee and individual supporter member
Claire Renshaw	The White Horse (Stonesfield Community Pub Limited)
Dave Evans	The Royal Oak (Stoke St Gregory Hub Heart of the Village )
David Knight	The Wootton Community Shop Association Limited
David Miskin	Bretforton Community Shop Limited
Dean Stewart	Individual supporter member
Denise	
Winkworth	Individual supporter member
Diane Cameron	Individual supporter member
Gary Pready	Critchleys
Gemma Sills	Individual supporter member
George Ogier	Individual supporter member
Gerry McMahon	Fadmoor Community Pub Ltd (The Plough, Fadmoor)
Gillian Lonergan	Gillian Lonergan
Hannah Nadim	241 Co-operators
Helen Aldis	Trustee and individual supporter member
Helen Jackson	Individual supporter member
James Alcock	Individual supporter member
James Gadsby	
Peet	The Star of Greenwich (Greenwich)
James Willis	Chardstock Community Shop LTD
Jeevan Jones	Individual supporter member
Jock Ramsay	Glenwyvis Distillery
John Harrison	Guilden Morden Community Pub Limited (The Three Tuns)
Julian Ross	The Old Crown, Heskett Newmarket
Julie Monro	The Royal Oak (Stoke St Gregory Hub Heart of the Village)
Justin Griggs	Justin Griggs
Justin Jupp	The Farmers Arms - Muker Community Business Society
Kathryn Morrison	Individual supporter member

Kevin Ward	Draycott Community Shop
Laura Seaton	The Miners Arms, Nenthead
Lucia Jesus	Plunkett UK
Lynne Francis	The Maybush Inn (Great Oakley Community Hub Ltd)
Malcolm Boswell	The Black Lion (Ireby)
Malcolm Harrison	Pub is the Hub
Marc Kirker	Spencer Hayes Group
Margaret Clark	Individual supporter member
Martin Gregg	Coaley Shop Association (COSPA) Limited
Martin Meteyard	Individual supporter member
Mary Nash	The Royal Oak (Stoke St Gregory Hub Heart of the Village )
Michael Wolverson	Proxy for Alison Macklin, Individual supporter member
	The Falcon Inn Community Pub Limited
Nick Comley	Individual supporter member
Nigel Sagar	Fox and Goose Inn, Hebden Bridge Community Pub
Paul Thompson	Individual supporter member
Peter Osborne	Slapton Village Community Shop Limited
Rebecca Gabzdyl	East Boldre Community Stores Ltd
Roger Sabido	The Giant Gorum - Save the Giant Gorum
Sally Humpston	Limpley Stoke CBS Ltd (The Hop Pole)
Sarah Benn	Individual supporter member
	The Hinton St George & Locality Rural Community Services
Stephen Humble	Limited
Stephen Nicol	Trustee and individual supporter member
Steve Rozario	The Samson Inn (Gilsland Community Benefit Society Limited)
Susan Clayton	Flintham Community Shop Limited
Tim Allen	PRA Consultancy Services
Tim barbary	Benchmarking Consulting Global Ltd
Tim Coomer	Co-operative & Community Finance
Timothy Collins	The Red Lion Inn (Culross) - West Fife Community Trading Ltd
Tracy Kenny	Kett's Books
Virginia White	Goosecroft Community Shop Ltd (Purley on Thames)

The Chair welcomed everyone to the meeting. The Chair shared technical points for the online meeting as follows:

- Audio and visual contributions are disabled: please raise comments and questions using the Zoom 'chat' function. We will answer as many as possible during the meeting;
- Formal resolutions: please could proposers and seconders for each resolution put themselves forward using the Zoom 'chat' function;
- Recording: the meeting is being recorded for the purposes of taking the minutes, after which the recording will be deleted;
- Voting: the Chair has called for a poll which will be held via SLIDO function (which will invite you to vote on screen) rather than a show of hands – this is allowed under Article 15.1 of the Memorandum and Articles of Association. The outcome of each poll will be a final and accurate result.

## 1. Apologies for absence

Alison	Macklin	Plunkett UK
Lynne	West	Invermoriston
Jonathan	Banyard	St Germain's Community Shop
Christine	Wright	Lydbury North Community Shop
Peter	Cleasby	Life Member
Sam	Ross	Farmborough Community Shop
Susan	Clayton	Flintham Community Shop

## 2. Minutes of the Annual General Meeting held on 5 September 2023 via Zoom

The motion is that the minutes are approved, and they are a proper record of the meeting. The Chair asked if there were any matters of inaccuracy. It was noted that David Alcock had attended the meeting. No amendments were received from the members and members were asked to approve the minutes.

Proposer; Alex Begg

Seconder; Diane Cameron

Members poll outcome: Approved 91% /Abstained 9%

*The Chair confirmed that the minutes had been approved*

## 3. Matters arising from the minutes

The Chair asked if there were any questions or matters arising. There were no matters arising.

## 4. Chair's Statement

Stephen Nicol (SN), Chair of Plunkett, opened the AGM by reflecting on a year of resilience, growth, and strategic progress in 2023.

Plunkett had maintained and enhanced its core support services, ensuring continuity and quality for community businesses. A major milestone was the launch of the universal business support service in September, broadening access to tailored advice and resources.

There had been a growth in community businesses. 35 community businesses opened during the year—a 4% increase, marking the highest annual growth since before the pandemic. This progress keeps Plunkett on track to meet its five-year strategic target of 150 new businesses.

The team handled 424 enquiries, with 266 from communities exploring community ownership for the first time, indicating growing interest in the model. A total of 606 days of business support were delivered by staff and a network of expert advisers, demonstrating the organisation's capacity and reach.

By the end of 2023, Plunkett represented nearly 800 trading community-owned businesses, primarily located in rural areas. An additional 1,100 potential businesses were in the pipeline, many of which are expected to begin trading soon.

SN highlighted the Rural Community Business Awards as a personal highlight, celebrating the inspiring work of individuals and groups across the UK. The return of a national conference in Birmingham—the first in several years—was a major success. With 150 delegates, exhibitors, and speakers, it fostered vibrant discussions and shared learning across the sector.

Plunkett played a key role in policy development and advocacy, engaging with UK and devolved governments to influence rural policy. The organisation contributed significantly to the "Unleashing Community Ownership" report by the Co-operative Party.

As a member of the Rural Coalition, Plunkett worked to ensure that the unique needs of rural communities are understood and addressed by policymakers.

SN expressed gratitude to partners and funders for their ongoing support, and to the dedicated staff team for their commitment. He paid tribute to Chris Coe, stepping down after six years as a Trustee, including time as Treasurer. He welcomed two new Trustees, Alison Jeffers and Jeevan Jones, and thanked the 600+ members whose annual fees contribute 10% of the organisation's income.

The Chair handed over to James Alcock, Chief Executive.

## 5. Chief Executive's Report

A short video was shown of James Alcock (JA), Chief Executive in conversations around three areas of our work, relating to our strategy, income and innovation. Summarised as:

Our 2022–2026 strategy is firmly focused on growth—in size, geographic reach, and impact. We're on track to reach 717 rural community-owned businesses by the end of 2024, edging closer to our 2026 goal of 750. Notably, one-third of new openings have been in the devolved nations, right on target.

We've also built strong regional partnerships, including:

- North East England: Collaborations with community foundations and ACRE organisations.
- Scotland & Wales: Working with co-operative and social enterprise networks.

Our impact is assessed across five key areas:

1. Safeguarding essential services
2. Boosting employment and volunteering
3. Tackling environmental challenges
4. Promoting inclusivity
5. Making rural areas more welcoming

All applicants must now demonstrate alignment with at least one of these areas, reinforcing our vision for resilient, thriving, and inclusive rural communities.

While we've made operational losses due to upfront investments, our earned income is growing:

- Membership now generates around £100K annually.
- Corporate partnerships are thriving:
  - Ad hoc support: e.g., Central Co-op's Three Peaks Challenge and volunteer initiatives.
  - Strategic alliances: Retail co-ops contribute £50K/year to support community shops.

We're exploring similar partnerships in hospitality and building societies to support community pubs and local co-ops.

Our work with developers like Thakeham Housing is embedding community-owned businesses into new housing developments. This proactive approach includes:

- Community consultation
- Master planning input
- Advisory support for long-term stewardship

This aligns perfectly with our mission and allows us to shape inclusive communities from the ground up.

Community businesses are inherently innovative, often succeeding where traditional models fail. However, community shops face new challenges:

- Supply chain issues
- Rising energy and goods costs
- Volunteer shortages

In response, we're launching a Taskforce on the Future of Rural Retail, chaired by Mary Portas and the Earl of Devon, to help shops adapt and thrive.

JA handed back to the Chair.

## **6. Annual report and accounts for the year ended 31 December 2023**

The Chair formally affirmed the Trustees Report as stated in the Annual Report. The Chair handed over to Gary Pready (GP) from Critchley's to comment on the Audit Report and invited GP to go through the accounts.

GP explained what an audit involves and advised that it is a through checking process. He advised that there were no significant issues and that Plunkett had a 'clean bill of health'.

GP referred to the statement of financial activities (page 28) which summarises the income and costs for the year and has comparative data with the previous year. Income for 2024 was £1,221,257 which was an 18% increase on 2023. It had been a positive year on investments with £15,937 gains on investments. GP then referred to the balance sheet (page 29) which is a snapshot of the finances as of 31 December 2023; including assets and liabilities. He noted strong investments of £1,163,466

GP then handed back to the Chair and SN thanked GP for his overview. SN then introduced Adrian Smith (AS), Vice Chair and Chair of Audit and Risk Committee.

AS thanked Critchley's for their thorough audit. He focussed on the board's view of the report and annual accounts. AS advised that the organisation ended 2023 with an operating deficit of £50,326, exceeding the budgeted loss of £31,881. The shortfall was mainly due to project delays, pushing expected 2023 income into 2024. Trustees had intentionally approved a deficit to support income diversification efforts.

New income streams showed growth but still required subsidies in 2023. A similar deficit budget of £35K is set for 2024, with expectations to outperform it. 2025 is expected to aim for at least a break-even budget.

Project income remains central, with major support from funders like:

- Esmée Fairbairn Foundation
- National Lottery Community Fund
- Dulverton
- Garfield Weston

The growth areas in 2023 were corporate sponsorships and consultancy; and community business involvement in housing developments. Corporate income streams didn't meet expectations, prompting a more cautious 2024 budget. Earned income (e.g., membership, training, consultancy) grew, but community fundraising underperformed and is being deprioritised in 2024.

In respect of investments market conditions remained challenging in 2023. The investment portfolio had a 3.0% gross income yield as of 31 Dec 2023. An Investment Working Group was formed to reassess strategy and consider re-tendering the portfolio in 2024/2025.

As of 31 Dec 2023:

- **Total reserves:** £1.003 million
- **Free reserves:** £0.96 million

This exceeds the required reserve level of £734,000. Trustees agreed to maintain the excess in 2024 due to inflation and investment market uncertainty.

The Chair thanked GP and AS and asked if there were any questions. SN noted that a question around investments had been answered within AS comments. In answer to a further question around criteria for new partners SN explained that a thorough due diligence process was followed.

Members were asked to approve the report and accounts for the year ending 31 December 2023.

Proposer; Kath Morrison

Seconder; Paul Thompson

Members poll outcome: Approved 100%

*The Chair confirmed that the accounts had been approved*

## **7. Resolution and Appointment of the auditors**

Members were asked to approve the appointment of Critchley's as auditors.

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Proposer; Laura Seaton

Seconder; Nigel Sagar

Members poll outcome: Approved 97 % Abstained 3%

*The Chair confirmed that Critchley's were appointed as auditors.*

## **8. Election of new Trustees**

One trustee was currently co-opted and was standing for election. The Chair advised that Jeevan Jones (JJ) was unable to attend the meeting; he explained that JJ was an Economist and was heavily involved in the co-operative movement. JJ had been on the board for the past twelve months and had made excellent contributions; he was recommended by the board for election.

The resolution to elect the co-opted trustee was put to the members:

Proposer; Kath Morrison

Seconder; James Alcock

Members poll outcome: Approved 85% Abstained 15%

*The Chair confirmed that Jeevan Jones had been elected to the Board of Trustees.*

SN looked forward to working with JJ over the coming years.

## **9. Resolution re Membership Fees**

The resolution to increase the membership fees was put to the members.

Proposer; Andi Butterworth

Seconder; Adrian Smith

Members poll outcome: Approved 90 % Abstained 10%

*The Chair confirmed that the resolution to increase the membership fees was passed.*

## **10. Any other business**

The Chair thanked everyone for their patience and time in attending. SN asked if there were any questions. There being no further business the meeting closed at 11.30 am.