

## Minutes of MVA Annual General Meeting held on 7<sup>th</sup> December 2014

### **Present:**

**Directors:** Rob Bailey (MVA Chair), Martin Bentley, John Holton (TCAM Chair), Steve Thorpe, Simon Wisdom (TCAM Financial Manager).

**Members:** Bob Littler (MVA Treasurer), Hugh Mulligan (Centre Manager), Pat Rowley (Newsletter Editor), Sue Walker

**Apologies:** Stephen Farthing, Vicky Waine

### **Structure of MVA and TCAM:**

The following was described for the benefit of new attendees.

- The origins of the MVA – starting as a simple charity.
- The creation of TCAM in 2006 as the MVA's trading arm. (As a charity, the MVA cannot run a licensed trade business.)
- That TCAM is registered as TCAM CIC (community Interest Company) in order to establish that its assets belong to the village, not its directors.
- That the MVA is registered with the Charities Commission and Companies House and that TCAM is registered with Companies House and operational details are therefore in the public domain.
- The numerical make-up of the MVA and TCAM. (The requirement for a surplus of MVA directors so that TCAM can always be outvoted; 15 directors max.; all villagers are automatically members; all have voting rights)

*A question was asked about the general awareness in the village of the role of the MVA. \*1*

### **Chairman's Report:**

The following 2014 events and developments were covered by the Chair:

- 'News and Views' – the importance of the newsletter to the village and the contribution of the retiring editor, Pat Rowley. She was thanked for all her hard work over 11 years.
- Fun Day was again a rousing success. Hugh Mulligan, (Centre Manager), was thanked for his preparatory input and work on the day.
- Northamptonshire Best Village Competition – Mawsley gained considerable success as a first time entrant, (3<sup>rd</sup> in the Large Villages category and winners of the Best Newcomers prize). Bob Littler was thanked for his work on the lengthy entry form and for accommodating the judges.
- The Autumn Ball was resurrected in 2014 and was a huge sell-out success. Kate Baxter and her team of supporters were thanked for their efforts.
- Bonfire Night was again a success although the weather did its best to conspire against it. Martin Bentley and his support team were thanked for his hard work with the preparation.
- The work on The Pond was also mentioned. This was made possible following a donation by the MVA. Tom Sanders was thanked for instigating this with his team.
- The stage blocks have also been upgraded thanks to MVA funding. Vic Cope and his helpers were thanked here.
- The Youth Club is another group which has benefited from MVA support. Vicky Waine was thanked for her work here.

It was made clear that the names mentioned are only a small representation of the number of people who support the village. The 'new year's honours list' published in the January/February edition of 'News and Views' was a manifestation of the level of contribution towards Mawsley village life.

### **Treasurer's Report:**

The Treasurer outlined the following:

- Expenditure Controls: Must be signed off by a director, (2 directors if more than £250); Major items submitted to full Board before any approval; 2 signatures always required on cheques; receipts/invoices mandatory; applications for funding via a 'Request for Funds' proforma.
- Receipts Controls: Large amounts of cash always counted by 2 people; some income via BACS; income record sheet presented monthly to full Board; detailed expenditure and receipts spreadsheets presented monthly to full Board.

- Published accounts: All accounts audited annually by professional accountants and submitted to the Charity Commission.

The Treasurer's summary sheet showed a working net surplus of £3017.30. He then explained a small disparity between the published accounts and the working spreadsheet, (anomalies in accruals/uncashed cheques etc.)

*A question was asked about future use of MVA funds – nearly £25k in the bank at the time of the meeting.\*2*

#### **TCAM Report:**

The Financial Manager described the *modus operandum* of TCAM:

- It is the operational arm of the MVA a Community Interest Company.
- It's run for the benefit of the village – with a focus on community.
- Its aims are to minimise the precept burden; to fund user group shortfall; to find commercial use beyond community use, (e.g. weddings, funerals); to support community events; to make village living safe, balanced and fair; to ensure that the Centre is maintained and developed.

The Financial Manager reported on TCAM accounts:

- The TCAM clientele and the requirement for funding was described – a variety of different user groups and village initiatives represent the community customers; wedding events, parties, bar users represent commercial customers.
- Community use made a loss and commercial use made a profit in 2010 (Hawson Report). Overall balance was a loss of £26065.
- Historical operating profits were also outlined. Every year up to 2011 there was a net loss even after the MPC precept had been included.
- A small profit £2k was realised in 2012 but the latest figures reveal a £15k profit after the precept was received. (This increased profit was due a longer period of accounting (16 months); the absence of a Centre Manager for 4 months; better cost control with staff and purchases.)
- Historic balance sheets were then described revealing a declining balance up until 2011 after which funds pick up to the level of £17.5k in 2014.

The overview on these figures:

- Upturn down to - improved accounting and Centre management; creation of salaried bar manager; fixed bar prices for 2<sup>nd</sup> year leading to improved margin (2%); second year of sustainable operating performance; underspend on equipment.
- More efficient financial management has led to discussion with MPC on the return of underspends in the future.
- The current focus is on communications, Centre usage and young adult involvement.

#### **Selection Process for New Directors:**

The Chair described the planned selection process for new directors:

- A flier will be distributed to all villagers in the New Year.
- The flier will briefly describe the work of the MVA/TCAM and invite participation in a group that will focus on the development of the Centre.
- The flier will also include a return slip that will invite nominations for the positions of MVA Chair, MVA Treasurer and/or Director of MVA and/or TCAM.
- A vote in early spring will follow if – there is competition for the posts of Chair and/or Treasurer; the number of nominees for the position of Director exceeds 15.

#### **Any Other Business:**

The questions raised earlier in these minutes were noted and responded to:

- \*1 The meeting acknowledged that the structure of the MVA/TCAM was relatively complex and might indeed put some villagers off. However, it was explained that Mawsley's structure can't be compared with other villages where there is often a Village Hall run by a dedicated but unregistered committee. The Centre is much more than a Village Hall and therefore needs to be run with the rigour and proper protocols that a business demands. It was also acknowledged that knowledge of the structure is not a prerequisite for becoming involved. The MVA is about supporting and augmenting the many village initiatives that

take place for the benefit of the community as a whole.

- \*2 It was acknowledged that with nearly £25k as a current balance in its accounts there could be a perception that the MVA is sitting on a surplus of unspent funds. The cash flow history was explained and examples given of when the fund has been needed to underpin emergency demands. Nevertheless, MVA members are keen to consider initiatives that might benefit from these funds, e.g. the purposeful accommodation of the village's youth population; the development of the Centre; the extension of play facilities etc.
- The meeting also wished to record that it has recently been in receipt of letters and written comments that have been critical of the work of the MVA/TCAM. It was noted that the authors of these communications were not present at a well-publicised open meeting that would have provided a first hand opportunity to air any grievances in person and give others the chance to respond directly.

**There being no other business the AGM closed at 4.56pm**