The Gold Cup Inn Community Benefit Society Limited

Minutes of the Annual Members' Meeting

Date	25th October 2026
Time	17:30hrs
Venue	The Gold Cup Inn
Chair	Paul Telfer
Secretary	Jane Atkinson
Treasurer	Matt Cooke

Meeting purpose: To report to Members on the Society's performance and finances, consider resolutions and elect the Management Committee.

Attendance

Surname	First name	In Attendance	Proxy
Atkinson	Graham	X	
Atkinson	Jane	X	
Bourchier	Alex		X
Bourchier	Chris		X
Bourchier	Julian		X
Bourchier	Tahira		X
Bowland	Raymond	X	
Challis	Christine (Dr)	X	
Clark	Duncan	X	
Clarke/ Littlefair	Des/Lynn	X	
Cooke	Matt	X	
Cooke	Sandrine	X	
Croft	Andy	X	
Dennis	Brian	X	

Dorrington	Ben		X
Dorrington	Jane	X	
Dugdale	Charty/Charlotte	X	
Dyson	Amanda	X	
Dyson	Jon	X	
Goldthorpe	Liam	X	
Kendall	Elizabeth	X	
Lofthouse	Keith	X	
Makepeace Snr	Peter	X	
Makepeace Jnr	Peter	X	
Makepeace	Margaret	X	
Makepeace	Trish	X	
Makin	Jane	X	
Makin	Tony	X	
McIntyre	Jo	X	
Mcintyre	Erin	X	
Peacock	Brian	X	
Ratcliffe	Ian	X	
Telfer	Emma	X	
Telfer	Paul	X	
Telfer	Robert		X
Tunstall	Gary	X	
Tunstall	Margaret	X	
Walker	John	X	
Wray	Nikki	X	
Wilson	Antony	X	

Meeting status

Number of voting Members present: 34
Quorum required: 6
Meeting declared quorate: Yes

Declarations of Interest

Member / committee member	Interest declared and agenda item	Action taken
None received		

1. Apologies

Apologies received from:
Julian & Tahira Bourchier, Martin Dennis and Sally Tagg

2. Chair's Report

Report presented by

Paul Telfer, Chair

The Chair's Report reviewed the preceding eleven months and the Society's first four full months of operation, outlining progress and near-term plans for The Gold Cup Inn. The Chair emphasised that the Society serves the whole community, not only pub customers, and that the pub provides a meeting place for residents of the three villages.

Volunteer model: More than thirty volunteers supported bar shifts, cleaning, cellar operations, events and food contributions. The report stated that no shift had been missed and that continued recruitment, particularly behind the bar, was essential. Sustaining the volunteer model remained the principal challenge; as the pub did not currently have a tenant or bar manager.

Establishment of the Society: Alex Guthe's original proposal led to a November meeting, a subsequent meeting at the pub, formation of a Steering Group and advice from Plunkett's. Lease negotiations were difficult and protracted. Completion was initially expected by Easter, then May, before legal representatives agreed the lease. The Gold Cup Inn Community Benefit Society Ltd finally received FCA authorisation as a Community Benefit Society Ltd on 6 July.

Designated Premises Supervisor (DPS) and licensing arrangements: The report paid tribute to Barry Smith following his death shortly after the Society's establishment. Anisha Lancaster agreed to act as Designated Premises Supervisor (DPS), enabling the pub to remain open. Jon Dyson and Julian Bourchier subsequently passed their licensee examinations. Following Anisha's request to step down, the report stated that Jon had become the official DPS this weekend. Helen Guthe facilitated the handover from Guthe Brothers, including health and safety documentation and utilities.

Operations and community activity: Improvements to the cellar and beer quality meant that we achieved a five-star Environmental Health rating for wet sales. Activities included Des's party, the Shareholders' Certificate Presentation Evening, food vans on the final Saturday of each month, a wine-tasting night and Julian and Peter's Friday nights. The pub supported and sponsored the cricket team, summer and winter pool teams and dominoes. Yorkshire Air Ambulance had become the principal charity. The pub also sponsored the Hurworth Hunt calendar, and hunt supporters attended the recent Friday quiz.

Governance: The original ten-person management arrangement and multiple WhatsApp groups had proved unwieldy. The report described three operating groups reporting to a smaller Management Group: Finance, Stock and Fundraising — Graham Atkinson, Matt Cooke and Paul Telfer; Governance, Property and Maintenance — Jon Dyson, Ben Dorrington, Ian Ratcliffe and Jane Atkinson; and Catering, Events, Volunteers and Cleaning — Sandrine Cooke, Amanda Dyson, Jo McIntyre and Lynn Littlefair. Each operating group had autonomy within its area. The report described the Management Group, alongside the DPS, as carrying financial and legal responsibilities and sanctioning strategy. Five Management Group positions were being put to the members' vote, with Jane to explain the election arrangements. Fortnightly Wednesday management meetings were intended to move to monthly meetings for all four groups as systems became established.

Opening arrangements and flat: Four-day opening would continue, together with alternate Tuesdays during the pool leagues. Jamie Thompson and Holly Bowland were expected to move into the flat in November, avoiding the reported £2,000 annual empty-flat council charge. Jamie worked as a carpet layer for Geoff Cowton, played for the cricket team and was also a trained decorator and chef. Holly works as a carer, as well as being a qualified hairdresser and would be the fourth generation of her family to live at the pub. Jamie would decorate and refurbish the flat, with a new front door the immediate priority. The report described occupation on a service occupier basis, with rent met through work for the pub, including bar and stock duties towards Christmas.

Upcoming events and outlook: Plans included Bonfire Night on Sunday 8 November, two wreath-making sessions, the Ossie Show Domino Drive, a Christmas Fair and a Psychic Night. Christmas Day drinks would run from 11am to 1pm.

The Chair closed by thanking shareholders and the wider community and expressing the hope that continued collective support would keep The Gold Cup open for at least the remaining nineteen years and eight months.

3. Membership Update

Update presented by

Jane Atkinson, Legal Secretary

Membership position and key changes:

Shareholder position: The Gold Cup Inn Community Benefit Society has 57 shareholders with a total share value of £12,200. The average holding is £214.04, the median holding is £100 and the largest holding is £1,000.

Holding-size distribution:

- £100: 36 shareholders, representing £3,600.
- £101–£250: 6 shareholders, representing £1,200.
- £251–£500: 12 shareholders, representing £4,800.
- £501–£999: 1 shareholder, representing £600.
- £1,000 and above: 2 shareholders, representing £2,000.

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Geographical spread: Postcodes are available for 35 of the 57 entries (61.4%), representing £7,600 of share value. Of these, 29 entries are within the YO7 postcode area, representing £5,600. The largest individual postcode group is YO7 2JZ, with 13 entries and £3,900 of share value. The remaining known postcodes account for 6 entries and £2,000. A further 22 entries, representing £4,600, have no postcode recorded.

Special request was asked of all shareholders to ensure the data kept is correct, including address and postcode and bequeaths on death.

Shareholders by Holding Size

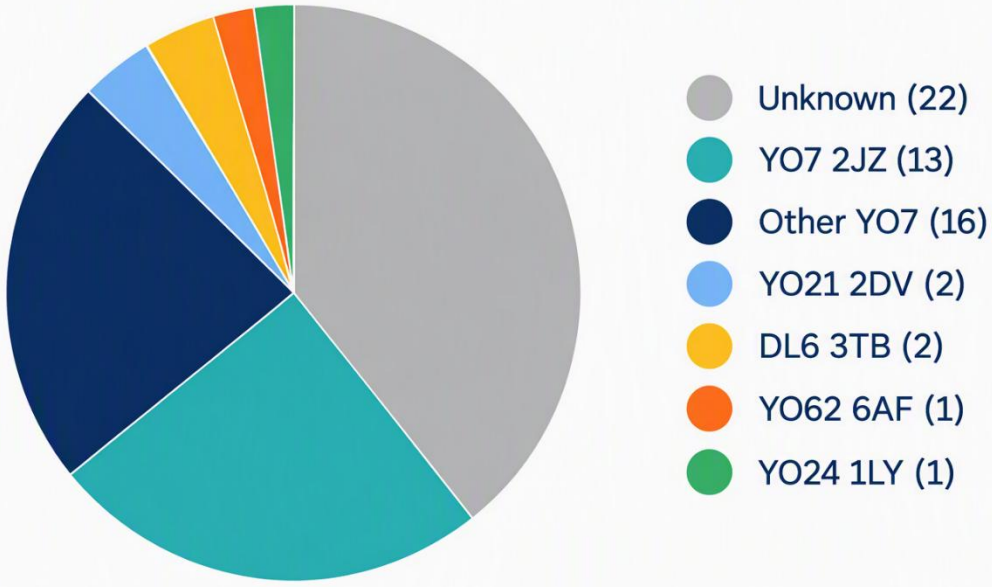
57 register entries



Register entries, not a verified count of individual voting members.

Shareholder Numbers by Postcode

57 register entries



Source: The Gold Cup Inn Membership and Shareholder List.xlsx — Statistics sheet. Register entries, not verified individual voting members.

4. Finance Report and Annual Accounts

Report presented by

Matt Cooke

Financial position and key points:

Trading: Takings from 1 July to 25 October were £26,855. This was 46% above the prospectus's pro-rata expectation of £18,370. There had been 2,830 transactions, with average weekly takings reported at approximately £1,600 against a prospectus break-even level of £1,204. Since August, 11 of 12 weeks had exceeded that level.

Share capital and set-up costs: The Society had raised £12,200 from 57 members, £2,800 below the £15,000 target. Set-up expenditure was £8,901 against a prospectus budget of £13,535, leaving £3,298.61 of the original share capital. Expenditure comprised of;

- Insurance of £3,087.73
- An annual music licence of £768.46
- Legal fees of £1,945.20
- Opening stock of £2,500
- Licences and fuel of £600.

July accounts: Reported takings were £5,450 against a budget of £4,826. Gross profit after stock losses was £3,068 against £2,666 budgeted; overheads were £1,541 against £2,565 budgeted. The reported monthly surplus was £1,526 against a budget of £101. Gross margin after stock losses was 56.3%, compared with the prospectus assumption of 55.2%.

Stock control and volunteer contribution: July stock losses were reported at £437 overall, including £481 relating to draught products. This wastage is attributed to line cleaning, barrel settling and incomplete wastage recording as contributing issues. No wages were paid, and the reported surplus depended on continued volunteer support, including cleaning, repairs and bookkeeping.

Cash position: The notes reported £11,000 in the bank. Approximately £7,701 was attributed to cash generated through trading. Matt reminded everyone that Christmas stock, winter energy costs and approximately £3,900 of insurance and licence renewals also need to be covered.

Electricity and financial uncertainties: We received a higher than expected electricity invoice from Octopus at £922.04 covering 65 days. It was originally budgeted at £390–£400 a month. Further investigations are ongoing to try and understand this high usage including, but not limited to, potentially transposed day/night readings, an annual consumption estimate recorded as zero, the VAT and Climate Change Levy treatment, and responsibility for electricity supplied from 1–20 July. Any potential overcharge or additional liability remained unconfirmed.

Annual accounts: The speaker notes provided an interim trading update and July management figures, not completed annual accounts. The separate proposed resolution concerning preparation of the annual accounts by the end of March 2027 remains recorded under item 5.

5. Ordinary Resolutions

Resolution 1 – Annual Accounts

To agree that the annual accounts will be prepared by the Treasurer of The Gold Cup Inn Community Benefit Society by the end of March 2027.

Proposed by: Paul Telfer
Seconded by: Jane Atkinson

For: 36 Against: 0 Abstained: 4

Outcome: Carried / ~~Not carried~~

Resolution 2 – Audit Exemption

To resolve, subject to the Society satisfying the statutory requirements, that the requirement to undertake a full audit of the Society's accounts be disapplied.

Proposed by: Matt Cooke
Seconded by: Jane Atkinson

For: 36 Against: 0 Abstained: 4

Outcome: Carried / ~~Not carried~~

6. Election of the Management Committee

Voting method confirmed

Rank five candidates by assigning 5, 4, 3, 2 and 1 points, using each score once only.

Scrutineers:

Ian Ratcliffe and Gary Tunstall

Ballots issued: 40
Ballots returned: 36
Spoilt / invalid: 0

Election result and initial terms

1. Matt Cooke — Term: 3 years

2. Jane Atkinson — Term: 3 years 3. Paul Telfer — Term: 2 years 4. Jon Dyson — Term: 2 years 5. Amanda Dyson — Term: 1 year

Meeting Close and Approval

Any other matters recorded: None
Meeting closed at: 18:30hrs
Date of next meeting: TBC
Signed as an accurate record: Chair: Paul Telfer Date: 1st November 2026

Appendix 1 – Ordinary Resolution Voting Slip

THE GOLD CUP INN COMMUNITY BENEFIT SOCIETY LIMITED
FIRST ANNUAL MEMBERS' MEETING – RESOLUTIONS

Resolution 1 – Annual Accounts

To agree that the annual accounts will be prepared by the Treasurer of The Gold Cup Inn Community Benefit Society by the end of March 2027.

Proposed by: Paul Telfer

Seconded by: Jane Atkinson

For: _____ Against: _____ Abstained: _____

Resolution 2 – Audit Exemption

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Proposed by: Matt Cooke

Seconded by: Jane Atkinson

For: _____ Against: _____ Abstained: _____

Appendix 2 – Management Committee Election Ballot Paper

THE GOLD CUP INN COMMUNITY BENEFIT SOCIETY LIMITED
FIRST ANNUAL MEMBERS' MEETING
MANAGEMENT COMMITTEE ELECTION – BALLOT PAPER

HOW TO VOTE

Rank five candidates by awarding points: 5 = first choice, 4 = second, 3 = third, 2 = fourth, 1 = fifth. Use each score once only. Leave all other candidates blank.

Candidate	Points
1. Paul Telfer	_____
2. Matt Cooke	_____
3. Jon Dyson	_____
4. Jane Atkinson	_____
5. Amanda Dyson	_____

RESULT AND INITIAL TERMS

1st and 2nd highest points: 3 years

3rd and 4th highest points: 2 years

5th highest points: 1 year

The five candidates with the highest total points will be elected. Their initial terms will be allocated according to the final ranking above.

BALLOT VALIDITY

Please award 5, 4, 3, 2 and 1 points to five different candidates. Do not use the same score more than once.