

GAWSWORTH COMMUNITY SHOP LIMITED ("The Society")
ANNUAL GENERAL MEETING AT 4.00PM ON SATURDAY 8TH JUNE 2019
AT GAWSWORTH VILLAGE HALL
RESOLUTIONS TO BE PUT TO THE MEMBERS AT THE AGM

Business of the AGM

1. Approval of unaudited accounts for period to 31 December 2018

The Directors are required by the Financial Conduct Authority ("FCA" - the regulatory body to which a Co-operative and Community Benefit Society like ours is responsible) to prepare annual accounts and file an annual return. These accounts need to be put to an AGM for approval.

The Board lays before the meeting the financial statements for the period to 31 December 2018 including a revenue account and balance sheet of the Society which have been prepared from the books and records of the Society by our accountant. These accounts will form the basis of the accounts information to be filed with the annual return to the FCA.

The Board recommends approval of the accounts by the members.

Resolution 1:

that the members approve the accounts to 31 December 2018 laid before the meeting and authorise the directors to sign them on behalf of the Society.

2. Surplus in accounts

The rules of the Society require us to formally deal with any surplus arising in the Accounts which the Directors are proposing should be retained in the Business.

Resolution 2:

that the members approve the retention of the surplus in the accounts.

3. To elect and re-elect the Directors

To vote on the election of Directors of the Board of the Society in accordance with Rule 32.

A candidate receiving a simple majority of the eligible and valid votes cast at the meeting will be elected to serve on the Board (for a maximum of three years and subject to the annual re-election of one third of the Directors in rotation in accordance with rule 32) starting from the end of this AGM.

In all matters relating to the voting the decision of the Company Secretary is final in accordance with Rule 33.

Under the rules of the Society one third of the Directors must retire each year though they can seek re-election. The Directors to retire are **Valerie Shaw, David Smetham and Sarah Bacon** of whom **Valerie Shaw, David Smetham and Sarah Bacon**, being eligible, are offering themselves for re-election.

The following individuals have been co-opted onto the Board during the year and, having offered to remain on the Board, must now put themselves forward for election. They are Alex Price and Gary Davis.

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Resolution 3:

To re-elect Valerie Shaw as Director

To re-elect David Smetham as Director

To re-elect Sarah Bacon as Director

To elect Alex Price as Director

To elect Gary Davis as Director

4. Dispensing with an audit for year to 31 December 2019

The Society is a registered Society with the Financial Conduct Authority ("FCA") under the Co-operative and Community Benefit Society Act 2014.

Registered societies must produce accounts as required by the legislation and their own rules and submit them to the FCA.

Rule 60(c) of the Society (copies of the rules will be available at the AGM) and the legislation (Section 84) allow the members to disapply the requirement to undertake a full audit of our accounts:

1. as our turnover did not exceed £5.6 million and
2. if we pass a resolution to this effect at the AGM

The vote can be a show of hands and is passed if:

1. Less than 20% of the votes cast are against and
2. Less than 10% of the membership entitled to vote have cast their vote against

If the resolution is not passed – the Society is obliged under the rules to have a full audit.

In 2018 the turnover of the Society exceeded £90,000, therefore, if a resolution is passed to dispense with an audit the Society is nevertheless obliged to submit an external accountants' report with its accounts and return to the FCA (Section 85). An accountants' report is a less stringent form of examination than a full audit in that it looks primarily at the application of appropriate accounting standards to the accounts produced by the Society from its underlying records without examining in detail the systems and controls applied in producing those underlying records.

Therefore, the requirement to have an accountant's report with the accounts is less onerous and less expensive than a full audit.

The Board of Directors recommend that, pursuant to rule 60(c) of the Society rules, the members should agree to dispense with a formal audit for the year to 31 December 2019.

Resolution 4:

that under Rule 60(c) the Society shall apply the Audit exemption for the period of account to 31 December 2019.