

AGM
of People, Place and Participation Ltd (PPP)
which runs Flo's – The Place in the Park
3pm, 22nd September 2019

Welcome

Candida March

1. Looking back over the year, and looking forward
2. Financial and accounts
3. Feedback, Questions and Answers
4. The formal business of the AGM

Annie Davy and Makena Lohr

Scott Urban

Candida March

Candida March

Membership is now 168 after 11 joined on the day.

1. The AGM began with a presentation by Chair of Trustees Candida March and staff members Annie Davy and Makena Lohr.

Candy welcomed the group of 19 existing members and 11 new members who joined on the day. The meeting was quorate since a quorum shall be 3 Members or 1% of the membership, whichever is the greater. She thanked the many people involved in making Flo's a success, including users, staff, members, trustees, shareholders and others.

Annie introduced the three co-managers of Flos and described the evolution of the centre as moving from 'incubating' last year to 'hatching' this year. She said it was an example of collective action. Annie explained the governance structure, comprised of a board of trustees, a council, working groups, staff and volunteers.

Makena noted that the AGM takes place exactly 12 months after celebrating the opening of the centre. She noted that 56 families participate in the nursery; there are 45 active volunteers; there have been 23 events; and 106 different community groups use the centre.

Makena provided an update on the refill shop and the groups that help Flo's promote it. She played a film made by a volunteer. The film was about the refill shop.

Makena gave more information about the nursery and the good response of parents and children.



Makena discussed the bowling pavillion and the temporary license to occupy it, granted by the city council. She discussed the results of the community consultation run by Flo's to solicit views about what should take place in the pavillion. She said there were 7 groups that submitted proposals for use of the space, and that these would be considered by a working party of trustees and council members. There were 300 responses in the community consultation, and the top choice for focus was for intergenerational work. The top activity chosen was health and wellbeing.

Makena finished by saying that lots of people use Flo's. Their stories are in the annual report. She showed us some quotes of users of the building, and showed another video made by a volunteer.

Annie then discussed some current challenges, including: Sustainable governance (bringing in and assimilating new trustees); rent to the county council which is now payable and is combined with a higher maintenance and legacy-issues-repair bill than anticipated; planned shift of the cafe from the current proprietor; how to do more with limited staff resources; and managing the dual-landlord structure of the building (which has entailed a staggering amount of red tape).

Annie discussed plans for the future, with several issues now coming to the fore: transition of the cafe; use of the hall in the evening; refill shop expansion; use of the bowling pavillion; physical access issues for the building; and inclusivity of the community space in the building.

A summary of Annie and Makena's presentations can be found in the Annual report, available on the website: floxoford.org.uk

2. Financial and annual accounts were presented by treasurer Scott Urban.

Scott prefaced his discussion with the caveat that the first year accounts reflect only a partial year of opening -- from 22 September 2018 -- until the end of the financial year, 31 March 2019.

Scott reviewed the main income items totalling £91,571. These included nursery fees (30%), cafe rent (18%), revenue grants (13%), capital grants (13%), room hire (11%), ISIS midwives rent (7%) and donations (6%). Scott noted that although Flo's aspires to meet most of its operational costs from enterprise revenues, it seems that grant-raising would be important into the near future.

Scott next reviewed the main operating costs, totalling £88,532. The largest were salaries and pension (50%), repairs and maintenance (14%), depreciation (10%), legal & professional fees (10%) and electricity (7%). He mentioned that there was no rent payable by PPP to the landlord in the first year; such rent began in June of the current financial year (ending 31 March 2020).

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Website: www.floxoford.org.uk



Scott noted the outgoings were higher than expected, partly related to legacy issues with the building. However, staff's care over expenditure meant that the overall balance was much as predicted. There will be a loss this year as anticipated in the forecast.

The annual accounts can be accessed on our website: floxoford.org.uk.

3. Members were invited to put questions to trustees and staff.

Q. "Are grants required to be used for a specific purpose? Is there a risk that the freely available cushion of reserve cash is very narrow?"

Scott said, Yes, they are linked to specific projects but they are a split of capital and revenue grants. The latter go toward running of the centre as well as some specific projects.

Annie pointed out that the trading income had increased since March (when the accounts were compiled) and this trend was expected to continue.

Q. "Is there a plan to generate grant income on a long term basis as an income stream?"

Scott said, We do plan to bid for more grants. However overall it was anticipated that Flo's would not be dependent on grants. Applications for grants are very consuming of staff and trustee time which might be spent on the operational side. It seems likely that some grant revenue will be needed

Member comment: this seems to be a good strategy.

Q. "Could another shareholder capital-raise be undertaken?"

Scott said, We fulfilled our ambitions with the first raise. We do not want to use shares to keep the centre financially sound. They can only be connected to a capital project with revenue implications of its own. But there might indeed be reasons to do so, for example: building small buildings to house an expanded refill offering.

Annie added, The share-offer money is not necessarily cheap. There are administrative costs and we pay a 2% interest rate on the funds.

Member comment: You could go to an open community share offer.

Q. "Is the overall (operating, non-grants) loss in line with the forecast? Could the café have been a better revenue-earner if it was in house?"

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Scott said, Yes we are in line with the forecast. We're happy where we are despite the unexpected costs. The arrangements for the café until now have been very helpful to us.

A member representing Co-operatives UK, the largest shareholder in PPP, said that it would be smart to bring cafe provision in-house, so Flo's could have more control over the tone, the offering, and the integration with other elements such as refill, fundraising and venue hire.

It was noted that the accounts had been prepared by professional auditors SPX Oxford.

4. The meeting next moved to formal voting on resolutions and election of trustees. The Chair explained the voting rules to members: Voting will be by show of hands and for members only. Members have been given a voting card to raise in the air.

Resolutions were voted on as follows:

- A. *"To disapply the requirement for an audit for the year ended 31 March 2019"*. Members voted unanimously in favour of this resolution.
- B. *"To disapply the requirement for an audit for the year ended 31 March 2020"* Members voted unanimously in favour of this resolution.
- C. *The receipt of the accounts and balance sheet and of the reports of the Board*. Members voted unanimously in favour to accept the accounts and balance sheets and the report of the Board
- D. The election of the Board of Trustees. All Trustee Board members stood down. Candida March (Chair and Secretary), Scott Urban (Treasurer), Paul Roberts, Shilpa Bhatt, Kirsten Dennis, Lorraine Jackson and Jean Minshull all stood for re-election. Guinever Webster did not stand for re-election. Members voted for each Trustee standing to be re-elected and the following members were re-elected by majorities from the members present: Candida March (Chair and Secretary), Scott Urban (Treasurer), Paul Roberts, Shilpa Bhatt, Kirsten Dennis, Lorraine Jackson and Jean Minshull
- E. The application of profits. Members voted to continue to apply all profits to People, Place and Participation Ltd.

The meeting was closed by Candy March and members, friends and staff were invited to cut a birthday cake.

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