

**Minutes of Annual General Meeting
Held on Tuesday, 11 November 2025
At Cricklade Town Hall at 7.00pm**

Director participants: Ruth Szybiak (Chair); David Tetlow (Treasurer); Terri Robertson (Secretary); Tim Norman, Allan Heneghan and Tina Jones.

Member participants: 14 Members attended - see appendix 1 for names.

1. Introduction And Apologies

Ruth Szybiak welcomed everyone to the meeting and provided an overview of CDF's achievements in the past year. Permission was requested and granted by attendees to take photographs for online publication. Apologies were received and nominated proxies noted where applicable. Full details are provided in Appendix 1.

2. Minutes Of The Previous AGM

The minutes, having previously been circulated to members, were ACCEPTED as a true record of the meeting by those present. There were no matters arising.

3. Chair's Report And Annual Accounts

Both documents were circulated to members in advance for consideration.

a. The Chair's report

Ruth Szybiak presented the main points from her report and expanded on her decision to step down from the Board, at what she felt was the right time – with the redevelopment of the Old Police Station successfully completed and the organisation now entering a period of stability and consolidation.

The full Chair's Report was NOTED.

b. Annual Accounts For Year Ending 30 September 2025.

Draft accounts had been circulated in advance. David Tetlow confirmed that the accounts had since been independently examined and finalised. He summarised the key points:

- A profit of £16,142 was recorded, significantly higher than the previous year.
- Corporation tax was not payable for this period due to the claiming of capital allowances.
- For 2025/26, some corporation tax may be due unless offset by eligible expenditure.

The Accounts and Balance Sheet for the year ending 30 September 2025 were NOTED.

Questions and Responses:

Tony Ellis: How much more does CDF expect to spend on the garden project?

David Tetlow: Approximately £3,000, being the remaining balance from the National Lottery grant for the garden.

Steve Edwards: What is the income projection for 2025/26?

David Tetlow: Forecasted income is approximately £40,000.

Paul Barnes: Can further projects or expenditure be identified to reduce tax liability?

David Tetlow: Capital allowance opportunities are now limited to new qualifying items within the Old Police Station. Should CDF purchase new premises in the future, there may be eligible expenditure to offset against any tax liability. However, the Board has agreed that its focus for the coming year will be on consolidation, to strengthen the organisation's financial position.

Ben West: What are the lease terms for tenants, and do they include business rates?

David Tetlow: Both tenants have five-year leases, with rent increasing annually in line with the Retail Price Index. Tenants are responsible for business rates. The Valuation Office is currently assessing the rateable values, and it is hoped both tenants will qualify for full rate relief.

Angela Jensen hoped the Old Police Station tenants were happy with the premises and noted how pleased she was that The Wild Fig has become a valuable community hub, hosting various educational and community activities.

Mark Clarke congratulated CDF on the good figures and asked if the short-term loans can now be fully repaid?

David Tetlow: All loans are being repaid according to agreement terms. They are interest-free, effectively making the interest a donation. The loans supported cashflow during the year, but this is no longer an issue.

Chris Booth: Is there a risk of noise nuisance at the rear of the Old Police Station?

David Tetlow: The Wild Fig is responsible for ensuring they have the appropriate licences for their business and ensuring compliance with conditions. After consultation with neighbours, the Wild Fig offered to restrict premises licence in the garden to 9pm on specific days.

Alan Robertson: Are funds being reserved for premises maintenance?

David Tetlow: Yes, 30% of rental income is set aside for maintenance. In addition, 50% of net operating profit is allocated to a fund to support future member share withdrawals.

Tony Ellis: How will people be encouraged to use the community garden?

Ruth Szybiak / Terri Robertson: The garden is open for daily visits by the public and for small events in due course. Seating and booking procedures are being developed, with plans for community group use early next year. It is hoped a range of groups will be interested in using the garden.

Mark Clarke left the meeting.

4. Professionally Audited Accounts

In accordance with Rule 35.6, Members should vote annually at the AGM to decide whether to have an audit carried out by a registered auditor or to have unaudited accounts. Cricklade Development Foundation Limited is entitled to exemption from an audit in accordance with section 84 of the Co-operative and Community Benefit Societies Act 2014.

Members unanimously RESOLVED to not require the Society to obtain an audit of its financial statements for the accounting period ending on 30 September 2026.

5. **Appointment Of An Independent Financial Examiner**

Following the previous decision, and in acknowledgement of their responsibilities for complying with the requirements of the Co-operative and Community Benefit Societies Act 2014 with respect to accounting records and the preparation of financial statements,

Members unanimously RESOLVED to appoint an Independent Financial Examiner for the examination of its financial statements for the accounting period 30 September 2026.

David Tetlow recorded thanks to John Harman for examining this year's accounts and is hopeful he will continue in the role next year.

6. **Appointment Of Retiring Directors**

In accordance with Rule 18 one third of the Directors must retire and seek re-appointment. Two directors represent a third of the total number of directors. A retiring director is eligible for re-election. This year, Tim Norman and Ruth Szybiak retired at this meeting, with Tim Norman seeking reappointment.

Accordingly, the Membership unanimously RESOLVED to reappoint Tim Norman as a Director in accordance with Rule 17.2.1.

7. **Interest Payable On Shares**

In accordance with Rule 31.2, the Directors, under delegated authority and after consideration of CDF's financial position, decided to pay interest of 2% on eligible shareholdings for the period 1 October 2024 to 30 September 2025. This decision was NOTED.

8. **Members' Questions**

Steve Edwards: How do we appoint a new director?

Ruth Szybiak: With the workload likely to lessen and the organisation moving into a period of consolidation, there are presently no plans for recruitment. The Board will revisit its skills requirements over the course of the year.

Paul Barnes: Does CDF have an investment policy for its reserves?

David Tetlow: Yes. CDF looks to hold funds in deposit accounts covered by the Financial Services Compensation Scheme (FSCS). Funds are currently deposited with Hampshire Trust Bank (3.81%) and Redwood Bank (3.85%).

Alan Robertson thanked Ruth Szybiak for her service as a founding Director. Tony Ellis also thanked the CDF team for their efforts.

David Tetlow presented flowers to Ruth on behalf of the Board in appreciation of her commitment to CDF as a founding director and the steady leadership and guidance she has provided throughout her tenure.

Ruth closed the meeting, thanking everyone for attending despite poor weather conditions. She expressed her intention to continue supporting CDF in future AGMs – but from the members' side of the table.

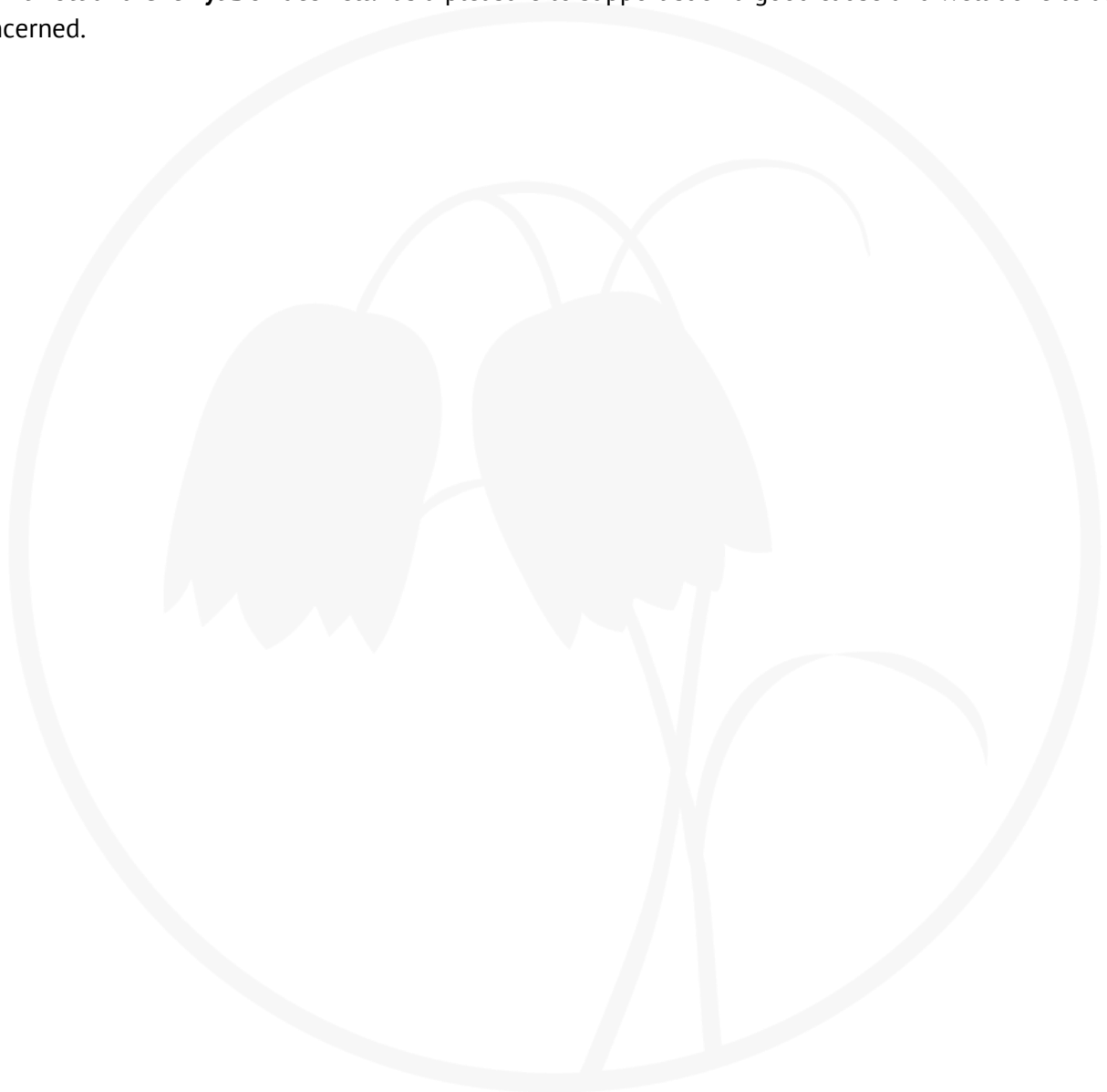
Meeting closed 7.45pm

Minutes prepared by: Terri Robertson, Secretary

Comments and thanks received from members via email:

Tom Clabon: I would like to take this opportunity to thank all the volunteers for their continued efforts this year. Living two doors down from the police station and regularly walking along Horse Fair Lane, I have seen them hard at work on so many occasions (not just this year but previous years too!) and am in awe and admiration of their commitment to improving the site for the whole community to benefit from. Thank you!

Di Wilmott and Cherryl Dowdeswell: It's a pleasure to support such a good cause and well done to all concerned.



Appendix 1 – CDF AGM, 11 November 2025

Membership Attendee List excluding Directors

1	Paul Barnes	11	Alan Robertson
2	Chris Booth	12	Ray Tetlow
3	Mark Clarke (left at 7.30pm, prior to item 4	13	Simon Tetlow
4	Karen Edwards	14	Ben West
5	Steve Edwards	15	
6	Tony Ellis	16	
7	Pauline Feasey	17	
8	Sue Holbrook	18	
9	Angela Jensen	19	
10	Julie Norman	20	

Apologies received listed below. Proxies also noted if nominated by the deadline.

1	Jenny Clabon	No proxy nominated by the deadline
2	Tom Clabon	Chair nominated as proxy
3	Brenda Muir	Tim Norman nominated as proxy
4	Tony Gadsdon	Chair nominated as proxy
5	Elisabeth White	No proxy nominated
6	Philippa Slade	Chair nominated as proxy
7	Cherryl Dowdeswell	No proxy nominated
8	Di Wilmott	No proxy nominated
9	Jo Moran	Allan Heneghan nominated as proxy
10	Avril Fray	No proxy nominated
11	Paul Fray	No proxy nominated
12	Amanda Heard	No proxy nominated
13	Kevin Gwilt	No proxy nominated
14	Angela Gwilt	No proxy nominated
15	Jean Wilson	Chair nominated as proxy