

THE CARP SOCIETY LIMITED

ANNUAL GENERAL MEETING

NOTICE



Venue: The Lodge, Horseshoe Lake, Burford Road, Lechlade, Gloucestershire, GL7 3QQ

Date: Sunday 16th February 2025 – 1.30pm

Agenda:

1. Welcome from the chairman
 2. Update on the last 12 months
 3. To approve the minutes of the AGM held on the 3rd December 2023
 4. To adopt the annual report and financial statement for the years ending 31st May 2024
 5. To approve the annual accounts will be produced by an independent chartered accountant to a maximum fee as determined by the directors
 6. Election of directors & officers (where applicable see notes below)
 7. AOB
 8. Following the closure of the formal meeting a question-and-answer session will commence.
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Update posted:

One nomination received for the director vacancy as below

Name of Candidate	Proposer	Seconder
John Flewin	Miles Carter	Darren Burrows

NOTES

For record: This is the 2024 AGM where the date was postponed.

The AGM will be conducted in accordance with the company Memorandum and articles of association which are available on the society website or via the head office located at Horseshoe Lake.

A current membership card is required for admission and the submitting of any proxy/voting forms.

Any questions relating to the accounts must be submitted in writing to the company secretary and be made 21 days prior to the AGM date. (Sunday 26th January 2025)

Director nominations (where vacancies are available) must be made in writing in accordance with the memorandum and articles no later than 21 days prior to the AGM date. (see note below)

All questions/nominations should be sent in writing to The Secretary, The Carp Society, Horseshoe Lake, Burford Road, Lechlade, Glos, GL7 3QQ or email sales@thecarpsociety.com quoting your current membership number.

Current directors: 8 / Vacancy: 1

Where applicable, elections shall be held by vote at the AGM meeting where applications are received. Any director nominations (as per the M&A terms) must be submitted to the Society in writing no later than 21 days before the AGM date. (Sunday 26th January 2025)

After this time a full list of names standing and voting forms will be available 14 days prior to the meeting along with voting/proxy forms

MINUTES OF THE CARP SOCIETY AGM

Held at Horseshoe Lake Lodge on 16TH February 2025 @ 13.30



1. Welcome & Opening Remarks

Andrew opened the meeting by welcoming all attendees and confirmed that the AGM would be conducted in accordance with the Carp Society's Memorandum and Articles of Association.

2. Update on the last 12 months:

Horseshoe Lake

- Maintenance improvements have taken place across the year and will continue.
- Stock continues to develop well, with an estimated **100+ carp over 30lb** and new stock growing on well in ponds.
- Some areas were affected by flooding and will require remedial work.

Farriers

- Steady year with no issues.
- Membership renewals have been issued via email.

Little Farriers

- Recent tree-work has been undertaken, with further work scheduled.

Ashmead

- The Society completed its third year of ownership, which has presented several challenges.
- New otter fencing has been completed, due to the ground conditions the lake was closed for longer than planned.
- Miles, Justin and their bailiff teams have continued to work hard to maintain and develop the venue.
- Plans for the 2025 season confirmed the move from an exclusive hire lake to a 40-angler midweek and weekend syndicate for the new season.

Approval of Agenda Items

The meeting proceeded with the formal agenda as circulated.

3. Minutes of the Previous AGM

The minutes of the AGM held on 3rd December 2023 were reviewed and proposed as an accurate record.

- Proposed: Roger Ingliss
- Seconded: Malcolm Deveson
- Outcome: Passed unanimously

4. Carp Society Annual Accounts

The annual accounts to 31st May 2024 were made available on the Society's website prior to the meeting. No questions were raised.

A proposal was made to adopt the accounts as a true and accurate record.

- Proposed: Karl Goldsmith
- Seconded: Tim Paisley
- Outcome: Passed unanimously

5. Election of Accountant

It was proposed that Carleton Long be appointed as the Society's accountant for the agreed fees.

- Proposed: Karl Goldsmith
- Seconded: Roger Ingliss
- Outcome: Passed unanimously

**MINUTES OF THE CARP SOCIETY AGM
Held at Horseshoe Lake Lodge on 16TH February 2025 @ 13.30**



6. Election of Directors & Officers

There was one vacancy open for election.
One nomination was received: John Flewin.
Proposition:

To elect John Flewin as Director for a 5-year term, as set out in the Memorandum & Articles.

- Proposed: Miles Carter
- Seconded: Darren Burrows
- Proxy Votes Received: 1
- Outcome: Passed unanimously by show of hands

*List of attendees & votes received will be held on file.

7. Officials Any Other Business

No other business listed

The Chairman thanked everyone for attending and closed the AGM at 1.40pm

Informal Question & Answer Section

Members raised concerns regarding the increased flooding affecting Horseshoe Lake. Miles explained that while flooding has been an issue nationally due to exceptionally high rainfall, Horseshoe has experienced a noticeable increase in water ingress. Most of the flooding appears to be linked to rising water-table levels in the surrounding area, as well as overflow from the stream located between Horseshoe and the trout fishery. The area behind swims 63/64 has been particularly affected and will require maintenance and repair work once water levels drop sufficiently to allow access.

The Carp Society has requested that the Environment Agency (EA) assess the overgrowth within the stream, which is believed to be obstructing water flow and contributing to the problem.

Options such as installing panelling along the fence line are being considered, but any long-term solution will require liaison with the EA to identify an effective and sustainable approach.

No further questions or comments were raised.

AOB Meeting closed at 1:50pm.

Registered number
04235907

The Carp Society

Filleted Accounts

31 May 2024

The Carp Society
Registered number: 04235907
Balance Sheet
as at 31 May 2024


	Notes	2024 £	2023 £
Fixed assets			
Intangible assets	3	105,000	120,000
Tangible assets	4	<u>1,597,965</u>	<u>1,648,440</u>
		1,702,965	1,768,440
Current assets			
Stocks		9,819	9,131
Debtors	5	5,160	6,432
Cash at bank and in hand		<u>246,278</u>	<u>350,976</u>
		261,257	366,539
Creditors: amounts falling due within one year	6	(235,641)	(257,428)
Net current assets		<u>25,616</u>	<u>109,111</u>
Total assets less current liabilities		<u>1,728,581</u>	<u>1,877,551</u>
Creditors: amounts falling due after more than one year	7	(613,362)	(646,122)
Net assets		<u>1,115,219</u>	<u>1,231,429</u>
Capital and reserves			
Revaluation reserve	9	482,066	482,066
Profit and loss account		633,153	749,363
Shareholders' funds		<u>1,115,219</u>	<u>1,231,429</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

 16/2/25

S Widdows

Director

Approved by the board on 20 January 2025

The Carp Society
Notes to the Accounts
for the year ended 31 May 2024

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	straightline over 50 years
Plant and machinery	25% straight line

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

The Carp Society
Notes to the Accounts
for the year ended 31 May 2024

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees	2024	2023
	Number	Number
Average number of persons employed by the company	<u>3</u>	<u>3</u>
3 Intangible fixed assets		£
Goodwill		
Cost		
At 1 June 2023		<u>150,000</u>
At 31 May 2024		<u>150,000</u>
Amortisation		
At 1 June 2023		30,000
Provided during the year		<u>15,000</u>
At 31 May 2024		<u>45,000</u>
Net book value		
At 31 May 2024		<u>105,000</u>
At 31 May 2023		<u>120,000</u>

Goodwill is being written off in equal annual instalments over its estimated economic life of 10 years.

The Carp Society
Notes to the Accounts
for the year ended 31 May 2024

4 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Motor vehicles £	Total £
Cost				
At 1 June 2023	1,562,914	537,910	1,750	2,102,574
Additions	46,034	16,823	-	62,857
At 31 May 2024	<u>1,608,948</u>	<u>554,733</u>	<u>1,750</u>	<u>2,165,431</u>
Depreciation				
At 1 June 2023	152,653	299,986	1,495	454,134
Charge for the year	18,845	94,232	255	113,332
At 31 May 2024	<u>171,498</u>	<u>394,218</u>	<u>1,750</u>	<u>567,466</u>
Net book value				
At 31 May 2024	<u>1,437,450</u>	<u>160,515</u>	<u>-</u>	<u>1,597,965</u>
At 31 May 2023	<u>1,410,261</u>	<u>237,924</u>	<u>255</u>	<u>1,648,440</u>

Freehold land and buildings:	2024	2023
	£	£
Historical cost	761,315	761,315
Cumulative depreciation based on historical cost	<u>281,105</u>	<u>281,105</u>
	<u>480,210</u>	<u>480,210</u>

5 Debtors

	2024 £	2023 £
Trade debtors	267	3,087
Other debtors	4,893	3,345
	<u>5,160</u>	<u>6,432</u>

6 Creditors: amounts falling due within one year

	2024 £	2023 £
Bank loans and overdrafts	93,164	91,133
Trade creditors	7,390	1,463
Taxation and social security costs	168	3,769
Other creditors	134,919	161,063
	<u>235,641</u>	<u>257,428</u>

7 Creditors: amounts falling due after one year

	2024 £	2023 £
Bank loans	<u>613,362</u>	<u>646,122</u>

The Carp Society
Notes to the Accounts
for the year ended 31 May 2024

8 Loans	2024	2023
	£	£
Creditors include:		
Instalments falling due for payment after more than five years	<u>262,861</u>	<u>295,620</u>
Secured bank loans	<u>700,987</u>	<u>733,747</u>

Bank mortgages secured on Horseshoe Lake Property and Ashmead Fishery.

9 Revaluation reserve	2024	2023
	£	£
At 1 June 2023	482,066	482,066
At 31 May 2024	<u>482,066</u>	<u>482,066</u>

10 Related party transactions

There were two payments to connected parties, one for Andrew Ellis AE Fisheries Consultants £294 and Steve Bowles gas services £852.87, in the prior year there was one payment made to connected parties in the period of reporting, Steve Bowles £945 for plumbing services .

11 Other information

The Carp Society is a private company limited by guarantee and incorporated in England. Its registered office is:

Horseshoe Lake
 Burford Road
 Lechalde
 Gloucestershire
 GL7 3QQ