

# CMNet AGM 2021

Minutes of the AGM held on the 10<sup>th</sup> November 2021 @ 7:30 p.m. via Zoom

## 1 Present and Apologies

Present: Phil Game, Mary MacBeth, Neil MacRae, Kath Smith

## 2 Approve and adopt previous AGM minutes

The previous AGM minutes from November 2020 were approved; proposed by Mary, seconded by Kath.

Copies of previous minutes are on our website at:-

<http://www.stromeferry-and-achmore.co.uk/index.asp?pageid=433827>

Email cmnetcic@gmail.com if you have any questions.

## 3 Chairman's report - Phil

Phil circulated the Chairman's report in advance of the meeting, one typo was spotted and subject to this being corrected the report was approved by all. A copy of the revised report is attached to these minutes.

Phil thanked everyone for all their hard work in the past year.

## 4 Finance Director's Report

Phil circulated the Finance report and a copy of the interim accounts in advance of the meeting. Phil explained that previous years' experience had shown that the accounts will need to be revised when the Companies House and HMRC returns are completed. This is a time consuming tasks so the interim accounts are just a summary of the financial year ending August 2021 in isolation. They contain an approximation of depreciation and the deferred income pool. Phil pointed out that as we had bought electronic equipment this year the expenditure will be adjusted to show the equipment being depreciated over five years but this may need to be revised when we complete the HMRC return. On this basis the interim accounts were accepted.

Last year we agreed that we would budget to replace electronic equipment after six years rather than five as it is clear that the equipment is more robust than originally thought. This does not affect our financial returns just the monies set aside to replace equipment that fails. However in the past year it has become clear that some of our equipment has become "obsolete" and we can no longer buy direct replacements. Budgeting has also been made more complex as one of our major suppliers, Ubiquiti, has introduced a new range of low cost "entry level" devices. It was agreed that we should budget for ~ £9,000 as the replacement costs until we have better information regarding replacement units costs.

It was agreed that the report should be updated to include information about subscribers' average costs and usages.

### Action Phil

A copy of the report and the interim financial statement is attached to these minutes and copy of the revised accounts will be circulated when the board has been given corrected figures.

## 5 Customer Services Directors Report

Phil circulated the Production Environment report in advance of the meeting. The report was approved by everyone.

## 6 Election of office bearers

All office bearers present stood down. Phil asked if everyone was happy to stand again in the same role - all agreed. It was unanimously agreed to elect all office bearers to their previous roles.

## 7 Provisional date of next annual general meeting and close meeting

The provisional date for the next AGM will be 9th November 2022

The meeting closed at 7:56 pm.