FUTURE WOLVERTON LIMITED

DRAFT MINUTES OF THE ANNUAL GENERAL MEETING HELD AT FOUNDATION HOUSE, THE SQUARE, WOLVERTON Wednesday 17th September 2025

Members present:	**Other attendees:**
David Beattie	Chris Funnell – Cooperative Assistance Network
Simon Bennett	Karen Jones
Richard Blackwell	Graham Mitchell
Elsie Roderiques	Ben Gayner
Gillian Bull-Mott	Josh Jeavons
Tom Bulman	Clive Mendus
Paul De Cunha	Ursula White
Cathy Ebbels	Janice McLeish
Sandra Hayes	Finley Rose McLeish Brown
Roger Kitchen	Sonia
Tim Layden	
Sara Metcalfe	**Apologies:**
Sara Myers	Emma Rix
Marie Osborne	
Hayley Proctor	
Georgia Race	
Emma Rix	
Martyn Ridley	
Kim Savage	
Paul Sedgwick	
John Sherwood	
Rachel Sutton	
Hayley Taylor	
Mick Toms	
Colin Walker	
Oliver Winconek	
Josh Jeavons	
Ursula White	

Welcome and introductions
Simon Bennett, the Chairperson of the Future Wolverton Board, welcomed everyone to the AGM.

Minutes of last AGM
The minutes were agreed as a true record of the last AGM, with 18 votes from members in the room.

Chair's report

Simon began his report by saying that the year had been characterised by an expansion of Future Wolverton's work within the Town Centre, bringing with it more visibility for the organisation, and more opportunities for partnership.

He explained that the Community Improvement District work which enabled the piloting of regular monthly street market and the opening of The Shop on The Square, gained more momentum when we secured grant support from the Shared Prosperity Fund, and were able to plan a whole year of town centre work. This monthly street market became a regular fixture, offering chances to shop for fresh local food and connect with neighbours and friends, and a major youth led event took place in the Summer of 2024.

The summer event featured a live music stage, urban sports demonstrations (skateboarding, BMX and scooters) on a mini ramp with professional athletes, alongside "come and try" sessions, street art installations, and a selection of independent food and retail vendors tailored to a youth audience.

The programme was developed in consultation with a wide range of youth organisations and representatives, including Milton Keynes Youth Council, Wolverton and Greenleys Youth Council, Alex DeCunha (Team GB Skateboarder), Maggie Beckett (Youth Mayor of Milton Keynes), and a working group of Wolverton residents aged 12–35. Many of these contributors were actively engaged throughout the planning phase, shadowing event management roles and supporting delivery on the day.

Street Sessions attracted over 1,200 attendees, primarily from within a 10-mile radius of Wolverton and Milton Keynes, with some visitors travelling further afield for the specialist activities on offer. More than 100 volunteers supported the planning, delivery, and evaluation processes.

Simon commented that it was a fine example of what Future Wolverton does so well; a skilled staff team engaging volunteers to create an inclusive event which animates the town centre, supports the local economy and puts Wolverton on the map!

The Old School

Simon explained that the focus of our work at the Old School in Old Wolverton continues to be to provide year-long work-related learning placements to young people who need extra support on their journey to paid employment. In the academic year 2024/25 the project supported 9 young people who worked across the business supported by our skilled staff team.

The young people have work placements within the Old School Cafe serving customers and helping to prepare food or on the Old School site where they are supported to carry our site maintenance tasks. They also work across the business supporting marketing and social media, accounts and finance and general business operations. Analysis carried out by our Training Manager shows that over 70% of the young people supported by Future Wolverton over the last 4 years either return to full time education or gain employment.

The Old School Community Hall continues to host a variety of social and leisure activities which benefit local residents, as well as being the venue for 6 weddings during the last financial year. Our community events work has included family friendly nature activities including the Big Garden Bird Watch in January and a celebration of Bees in May at our annual ""Bee Fest"". Our Guest House has continued to provide accommodation for leisure and work visitors to Milton Keynes, providing a unique place to stay in a historic building.

Community powered High Street

Simon explained that in the Autumn of 2024, a formal review of our grant-funded Town Centre took place, and the decision was made to continue to lease the shop in Wolverton Town Centre.

A Town Centre Project Manager was appointed in order to have a dedicated resource to develop the shop, and to oversee the monthly street market. With the additional staff resource, further pop-up traders and small businesses began to use the shop on a regular basis, and our partnership with Branch Out CIC continued, with one half of the shop dedicated to providing locally grown flowers and plants to the local community.

At a Board level, Future Wolverton continued to actively engage with Milton Keynes City Council and local stakeholders regarding the wider regeneration of the Town Centre, in particular the former site of the Agora Shopping Centre, demolished in 2021.

Market Hall

Following the failure to secure Wolverton Central Working Men's Club as a site for arts and cultural provision in Wolverton, Simon explained that the Board had begun discussions with the owners of the old Atlas Gym building (the former Market Hall) located on Glyn Square.

In the heart of Wolverton Town Centre, the building had been up for sale for some time without much interest. The Board began to explore options for

usage based upon the ideas that had been developed for the Working Men's Club. Funding was secured from Coops UK in the Autumn of 2024 to develop a community share offer document and accompanying business plan for Market Hall, and in January 2025 the owners of the building agreed to fund a joint valuation of the building to be used as the basis for a discussion about purchase.

Plans for the next year.

Simon explained that the next year we will be focused on developing our earned income at the Old School especially our wedding business which continues to offer a unique experience to couples from across Milton Keynes. Developing our Town Centre based work and progressing the acquisition of the former Market Hall on Glyn Square will also be on our agenda

In terms of our work-related learning, we will seek to expand the range of partners we work with to help safeguard the future of our employability programmes which are largely supported by the local education authority.

Accounts 2024/25

Chris Funnell from Cooperative Assistance Network (who support Future Wolverton with financial management, governance and HR) spoke to the accounts.

Chris began by thanking the accountancy team in house at Future Wolverton and his colleagues in CAN for the work they had done during the year to ensure the accounts were completely accurate and accord with accountancy conventions.

He said that the accounts show an organisation in transition from a funded project towards the ultimate goal of being a community-owned enterprise funding itself from its trading activity. He commented that all enterprises find this a challenging time, and that Future Wolverton had done exceptionally well. He explained that the organisation had attained a turnover of around four hundred thousand pounds and more than three quarters is self generated rather than funding revenue. The costs of capital (interest on loans and shares) and of depreciation results in the accounts show a small trading loss on the year.

The current year will be even more challenging as the funding revenue continues to taper and the enterprise needs to develop and diversify its trading activity even further. Once break-even without funding is reached there will still be more to do in the medium term because there are loans to repay. Because the accounts have often showed a small trading loss over the years the balance sheet shows that Future Wolverton is only demonstrating net worth because of the investment made by members of the local community. This “patient capital investment” is the magic ingredient that makes Future Wolverton and the many similar organisations in the UK possible.

The good news is that Future Wolverton is an asset-based enterprise, and though the assets are correctly depreciated in these accounts we all know that Future Wolverton has consistently improved its key asset at The Old School and that it has appreciated in value, meaning that the underlying asset base is strong.

Sandra Hayes asked if it was likely that the training income would remain at the level seen in the accounts.

Marie explained that training income had been Future Wolverton's primary source of income over the last few years via local education authorities in Milton Keynes and wider Buckinghamshire. Working with both councils, Future Wolverton provided "Education Other than at School" to young people who have Special Educational Needs and disabilities, with the personal budgets of these young people in their Education & Health Care Plan (EHCP) used to "buy" our services to support the young person for 1-2 academic years.

Marie went on to say that the speculation about what Central Government was likely to do with EHCP's and the crisis with SEN budgets at local authority level was definitely having an effect on the appetite for training places in the new financial year, and that the true implications of this would remain unknown for a few months.

The accounts were approved by 23 members in the room and 1 member via the online survey. No abstentions. No votes against.

Payment of interest on shares
Chris explained that the Board is now recommending paying 2% interest on shares held between April 2024 and March 2025.

Marie explained that the process for reclaiming share capital would be outlined in an email to all Old School shareholders in November 2025.

The Board recommendation to pay 2% interest on shares was agreed by 22 members in the room. No abstentions. No votes against.

Appointment of Auditor
Simon explained that there was currently no need for the organisation to have their accounts audited, but that should this prove necessary in the future, the Board were recommending the appointment of Mercer and Hole.

This recommendation was agreed by 23 members in the room and 1 member via the online survey. No abstentions. No votes against.

Election of Board

Simon explained that the Society needs a Board of no less than 3 Directors:

- Up to 5 Directors elected by the membership.

- 1 person appointed ex officio the holder of CEO of Future Wolverton.
- We can also co-opt up to 2 people for particular skills/experience.

Mick Toms and Simon Bennett remain on the Board as elected members.

Marie Osborne remains on the Board as CEO.

David Beattie is standing down and restanding for election. 22 members in the room and 1 vote online were in favour of the re-election of David Beattie. No abstentions. No votes against.

Simon explained that both Sara Metcalfe and Sara Myers who are currently co-opted members of the Board were standing for election.

24 members voted in favour of electing Sara Metcalfe to the Board.

24 members voted in favour of electing Sara Myers to the Board.

CEO Presentation

Marie explained that she was going to talk about the Market Hall project, focusing on the history of the building, the vision for it as an arts and cultural building, what is happening now, and how members can get involved going forward.

She shared some photos from the archive which show the original Market House which had been built in 1842 alongside the Railway line, allowing the easy off-loading of goods from trains.

She went on to explain that the Market House seems to have been rebuilt in 1883 as Market Hall, and that we are not sure how much of the original Market House remains as part of the Hall.

In 1906 the roof of the Market Hall was destroyed by fire, with only the shell of the building remaining. The market was then moved to Creed Street (the current Town Hall building), before moving to the Agora when it was built.

The Market Hall building was then used as workshops by the Railway Company before being used as the Railway Veterans Club in the 1970's. At this time the Works Apprentices had a Gym on the first floor.

In the 1980's the building was transferred to Wolverton Employment Project, whose role it was to re-train railway workers who had been made redundant. One of these ex-railway workers set up a Gym on the first floor, and the gym gradually took over the whole building as WEP was wound up and moved its work to the Bedford area.

The covid pandemic forced closure of Atlas Gym, and the building was empty until it was let on a short-term basis to a local charity called "Keeping Kids off the Streets".

Marie went on to explain the evidence of need for an arts and cultural building in Wolverton, which was drawn from consultation work done for the Working Men's club business plan in 2024.

She then shared the vision for the building; "*Market Hall will be an arts and cultural centre for the whole of Milton Keynes, supporting the artistic and creative endeavours of the community, and providing space for performance, cinema and arts exhibitions, alongside offering studio space.*
As a community-owned asset, the building will enable the people of Milton Keynes to access cultural experiences in an accessible and affordable way, linking artists and makers with local people through regular events that are open to all" before highlighting the various services and facilities that we expect to provide.

Studio and Makerspace

Located on the light-filled first floor, with 24 hours access, security and privacy. The studios will be supported by superfast broadband, with water and electricity included in cost.

Operating cooperatively, the hope is that the artists will be willing to give back to the community through workshops at least twice a year.

Marie explained that we expect to have around 20 studios covering two floors with a new 2nd floor making the most of the height of the building.

Performance Space

A studio style black-box performance space is planned, with an audience of up to 80 on comfy seats!

The space will be flexible for all uses, with re-configuration possible depending on the type and style of the performance. A lighting rig and professional sound system will be provided.

The space will be usable for rehearsal as well as performance space for theatre groups, and we are hoping to have local MK theatre groups using the

space as well as programmed content.

Exhibition Space

Marie quoted a typical comment from the consultation process to highlight the interest in exhibition space:

"*This is the biggest gap locally, a properly provisioned and programmed space with a curatorial identity that sits alongside MK Gallery within the city would be great."*

She explained we are proposing a versatile space which provides wall space for hanging art as well as [space for] displaying sculpture and installations of different kinds.

The idea is to have shorter exhibition runs to allow a variety of artists, and to

bring visitors to the building regularly.

There will also be space for artist led workshops and other community use.

Marie finished her presentation by explaining that a 10 year lease on the building was being signed on 5/9/25, and that phase 1 changes to the building would then take place with s106 money.

The focus will be on health & safety works and and bringing the ground floor into use, and we expect to be in a position to open in the new financial year (April 2026).

She went onto explain that Future Wolverton would be relying on volunteer effort to get the works to the ground floor done, and that we would soon be asking members to pledge time for practical tasks including
Painting & decorating
Gardening
Cleaning
Carpentry (DIY level)
Plumbing (DIY level)
Historical research

She ended by confirming that a community share offer would be launched in the new year, and that we would also be appealing to members to invest.

Questions
There were a number of questions from members and attendees:

How will the artist studio space be allocated?
Marie said that this was yet to be decided, but there would be a transparent process, and with Wolverton as our area of benefit a hope of attracting Wolverton artists.

Representatives from Wolverton Gilbert and Sullivan asked if there would be car parking available.
Marie explained that the new town centre parking was being built on St Georges's Way in the new year to support the Agora redevelopment scheme, and that there was a hope this would serve the building.

Close
There being no further business, the meeting closed at 21.00.