**Westbury Sub Mendip Community Shop Ltd**

**Annual General Meeting Minutes**

**Thursday 29th June 2017, 6:30 pm, Village Hall**

With 33 Members present, (see appended register) the Annual General Meeting was quorate.

1. **Apologies**

Angela Buchanan, David and Isobel Cheetham, Lyn Dolby, Sally Golding, Stephen Head, Paula Hollingsworth, Alan and Liz Kennard, Austin and Hilary Little, Clare Mather, Steve and Jill Penfold, Liz Rankin, Martin West

1. **Minutes**

The minutes of the AGM of 28. 06.2016 and the EGM of 08. 02.2017 were approved.

1. **Matters arising**

Simon Reece referred to the objection arising from the last AGM, namely that resolutions should not be put before a meeting without notice. This was to be opened to discussion in AOB.

1. **Chairman’s remarks**

Simon Reece conceded that, when he started, that he had had little idea of the breadth and volume of work involved in running the community shop. He thanked the committee, the staff and volunteers and particularly John, Helen and Mark for their major contribution to moving the project forward as well as Penny, Liza and Alison for their work within the shop. Thanks were also due to Denise Hoogesteger and the garden group for their unstinting work and planning, which has manifested itself in the clearance of the grounds, the erection of a new fence, shed, gate and a new path. None of this would have been possible without the work of the previous committee, to whom all thanks and, particularly, Myriam Kniveton, Simon Bruce and Graham Glasson, as well as John Cozens and Mark Smith, who have stayed on as members of the current committee.

The chair affirmed that more volunteers are needed in the shop and that we are working on creating the necessary preconditions for recruitment and training before a call is put out. The chair invited the members to support the community shop with their ideas, comments and suggestions on sales, functions, merchandise and everything else.

The chairman also informed the meeting that the flat had been let after a short period.

1. **2016 Accounts and Treasurer’s Report**

Simon Bruce reported briefly on the Income & Expenditure in 2016, the main sources of income comprising the flat rental, the Post Office business and the shop takings, whereas the main items of expenditure were the employment cost of the staff and the financing costs, i.e. the interest paid on the bonds and loans as well as insurance costs. There was a small profit of £1445 for the year and he expected that there would be no corporation tax due. On the Balance Sheet, the fixed assets included improvements to the garden and property, goodwill paid to Paul to ensure a good handover and the cost of the stock, which was £4000. There were also insurance pre-payments and trading deposits with Smiths News. The cash sum included confirmed and returned accruals (costs not yet paid for e.g. interest and improvements).

Simon Reece thanked Simon Bruce, George Osborne and Sylvia Healey. He went on Inform the meeting that a qualified independent accountant recommended by the Plunkett Foundation had reviewed the accounts and found them satisfactory.

Myriam Kniveton referred to her pre-meeting email exchange with Simon Reece regarding the depreciation against the Power To Change funded improvements. She reiterated that the terms of the grant did not allow depreciation; and she was worried that it would not be possible in following years to offset any shop losses, an untenanted flat, or loss of revenue during the refurbishment. This was opened to the floor and a discussion ensued.
Ros Wyke moved that we accept the accounts as they are and Steve Colwill seconded the motion. The motion was carried with 27 for, 2 against and 2 abstentions.

Graham Glasson asked to see wastage figures and Nick Mayor agreed to include them in the next accounts.

1. **Finance Team and Arrangements for 2017**

Simon Reece announced that there was a new finance structure in place where the financial figures from the shop and post office operations were collected by Penny Colwill and travelled via Sylvia Healey to Alison Cole and on to Nick Mayor.

Nick Mayor introduced himself and thanked Simon Bruce for his help and support during the handover. Nick conceded that the role is proving challenging and time consuming as he acquires the requisite skills. He feels fortunate to have the support of two professionals in Sylvia and Alison (C) as well as Kelvin Juba, who was co-opted to deal with the membership on the bond and share side. The finance team support the committee by dealing with outside financial agencies such as HMRC and by providing the financial information to support the shop and Nick thanked Alison (C) and Sylvia for their largely unseen but excellent contribution.

Nick displayed graphs showing an encouraging increase in shop revenue and a profit without the flat rental for from January to May 2017, though he warned that they were not definitive. Plans in the pipeline included: setting up a workplace pension scheme by 1st November; reviewing the invoicing system, and recording wastage.

Nick responded to Graham Glasson’s request to add budget figures to the accounts with the assurance that these would be provided at the next AGM.

1. **Shop Operations Committee Report**

John Cozens reported that the group, formed in April, aimed to make the most of the new facilities, seeking: increased use of seasonal products; better utilisation of the premises; and increased revenue in quiet trading periods. John displayed graphics showing that the average spend per transaction, though up on last year, was still under £4.00 and that selling new products to existing customers or existing products to new customers required effort.
Drawn from the committee, staff and volunteers, the group has come up with ideas to improve the revenue. These include:

* a succession of inviting and varying window displays
* frequent shop news updates and pictures on Facebook
* monthly shop bulletins in the PEW
* increased shelf space devoted to fresh, seasonal and local produce
* a pending loyalty scheme
* implementing a gradual change in stock from that of a convenience store to that which customers will find useful on a regular basis – such as all the items for creating a meal.
* Offering fresh meat and fish to pre-order
* Controlling wastage through monitoring the range and quantity of goods stocked
* Managing fridge and freezer space throughout the seasons
* Collaborating with other community shops e.g. Croscombe, on new products and suppliers (economies of scale)
* Using the EPOS system. This has taken some time to render fit for purpose but, largely thanks to Austin, we can now access sales by type and purchase frequency for instance. For example, the three bestselling products are currently Burns’ baps, Thatcher’s cider and Danish pastries

John explained that changes will be evolutionary and evaluated at each stage and he invited all members to come and talk to the shop operating group members with their opinions, suggestions and comments on improving the product and service range.

Simon Bruce remarked that 40,000 purchases are made each year on average and congratulated staff and volunteers for their hard work and John Cozens added that we have 1100 – 1200 items in stock at any given time though that is not apparent at first glance.

1. **Membership Report**

Simon Reece reported that we have 278 members, gaining 9 and losing 3 and thanked Kelvin for taking over the member database and the twice-yearly shop news bulletin *Shoptalk.*

1. **Plans for 2017 and 2018**

**The back room**. Simon Reece reported that ways are being explored to optimise the use of the back room behind the shop. Ideas include:

* Exhibitions and displays of local arts and crafts and local societies
* Sales of cards and paintings
* Coffee machine and internet access
* Meeting venue (bookable)
* Tea and cake in the garden

**Communication**. *Shoptalk* will be issued by email (or by post for those without email) in May and November. There are also monthly news spots in the PEW and updates on Facebook at least once a week. Simon welcomed suggestions from members.

There was a discussion about a shop website. There are currently the Westbury Village website and the new Parish Council website. It was felt that it would be best to start with a page linked to the new Parish Council website and there were training courses being delivered in the shop back room on using the website.

Simon Bruce asked whether possible opportunities for collaborating with the pub with marketing, for instance, were being pursued. Graham Glasson asked whether the signs for the pub at the entrance to the village could include the shop and a sign ‘Park Here for Westbury Community Shop’ could be put up in the layby. Ros Wyke suggested that the shop reach out to the surrounding villages. The committee agreed to look into this.

**Bonds.** Simon Reece gave advance notice that the current bond issue is coming to the end of its term in 2019 and will have to refinanced and the options being looked at are re-bond or commercial mortgage.

1. **Election of Shop Management Committee members**

John Cozens and Mark Smith have both come to the end of the 3-year term of office and have agreed to stand again. Both were proposed by Simon Reece and seconded by Nick Mayor. The vote was unanimously in favour.
Kelvin Juba was proposed for election to the committee by Simon Reece and seconded by John Cozens. The vote was unanimously in favour.

1. **Appointment of auditors/accountants for 2017 accounts.**

Simon Reece said that the review of an independent accountant, in this case chartered accountants Cadwallader & Co LLP, recommended by the Plunkett Foundation, cost £500 whereas a firm of auditors would ask at least £1000. Ros Wyke proposed re-appointing Cadwallader, Helen West seconded it and the motion was carried unanimously. A full professional audit will not be required.

1. **AOB**

Simon Reece referred to his earlier observation (See Item 3) on when notice of a resolution should be given and on what topic. Ros Wyke felt that the Chairman should exercise discretion about how to proceed when resolutions were proposed without notice. Ron Foster said he would like notice of future committee appointments with name and some background information. The Committee agreed to this. Ros Wyke asked whether we knew the Post Office turnover figures as it could then be presented as an asset to the community. Nick Mayor responded that the Post Office give us a breakdown of how their fee is calculated and he will incorporate that into the figures for the coming year.

The meeting closed at 8pm.

APPENDIX Attendance Register

