

SUBJECT TO APPROVAL AT THE 2018 AGM

Minutes of the Sixth Spaxton Community Shop Society Ltd Annual General Meeting

Held at 7.30 on Wednesday 12th April 2017 in Spaxton Village Hall Pavilion

- 1. Present:** 30 shareholders. Apologies received from 8 shareholders. There was some discussion of the problem of ensuring a quorum for Members' meetings as current Rules require adjournment of the AGM if numbers are too low. (See item 11 below) With a Society membership of 303, the meeting was considered to satisfy the 10% quorum requirement and no objections were raised.
- 2. Minutes of the Annual General Meeting held on 20th April 2016:** Approved unanimously.
- 3. Matters Arising:** None
- 4. Chairman's Report:** The Chairman, Josh Schwieso, gave an account of the achievements of the society since the last AGM. His report is included as Appendix 1 to the Minutes. There were no questions or comments about the Chairman's report.
- 5. Presentation and approval of Accounts:** The Treasurer, Richard Lee spoke on the year's financial highlights and the position at the end of 2016. He covered the content of his "Financial Overview For 2016", which was supplied to shareholders in advance of the meeting. Both this and the full Directors' Report and unaudited 2016 Annual Accounts are available on the shop website. The meeting then voted on the motion :

"This Meeting of Shareholders accepts the 2016 Annual Accounts as presented at the meeting."

Proposed : Philip Ham Seconded : Gilly Lee The motion was carried unanimously.

- 6. Up-to-Date Report:** The Treasurer distributed copies of two charts showing monthly shop takings and weekly Post Office earnings, including the first 3 months of 2017. The shop sales showed a similar seasonal variation to 2015/16, with a 20% drop in January 2017 from the busiest month yet in December 2016. Like early 2016, the first quarter of 2017 demonstrated a good recovery with March 2017 sales up about 6% on the previous year. Given the strength of our financial position, and in order to feed back some of our success to the community, the Management Committee has decided to reduce prices where our standard margins allow us to go below normal retail levels.
- 7. Membership report:** The Secretary, Simon Haswell reported that our Society now has 303 member-shareholders, a total of 6179 shares have been issued making a shareholder fund of £30 895. 262 shareholders have a TA5 postcode. We continue to offer shares in order to increase community involvement in the Society.
- 8. Election of Committee Members.** The Constitution allows for up to 12 members and there are currently 11. 2 members would be retiring from the Committee at the end of the AGM : Richard Lee and Mandy Deeks. 5 further members were due to retire under the 3-year rotation rule and would be offering themselves for re-election : Trish Edwards, Simon Haswell, Biddy McWilliam, Josh Schwieso and Sian Sedgewick-Wilde. The other 4 current committee members had been elected within the previous 3 years. There were therefore 8 vacancies and 2 new nominations had been received : Alison Goldie and Szilvi Hardwick. No further nominations were made at the meeting. There being fewer nominations than vacancies, the following motions were voted upon :

8.1 "This meeting appoints the 5 members retiring on rotation, Trish Edwards, Simon Haswell, Biddy McWilliam, Josh Schwieso and Sian Sedgewick-Wilde to the Management Committee."

Proposed : Phil Ham Seconded : Gilly Lee The motion was carried unanimously.

8.2 "This meeting appoints Alison Goldie to the Management Committee."

Proposed : Melanie Hall Seconded : Biddy McWilliam The motion was carried unanimously.

8.2 "This meeting appoints Szilvi Hardwick to the Management Committee."

Proposed : Trish Edwards Seconded : Melanie Hall The motion was carried unanimously.

- 9. Disapplication of Requirement for Audit.** In the absence of any concerns about the health or propriety of the Society's financial affairs, the Members can vote to disapply the requirement for a formal audit, thereby saving the associated professional fees. The meeting voted by show of hands on the following motion :

"This meeting authorises the Management Committee to disapply the requirement to undertake a full professional audit for 2016"

Proposed : Peter Sedgewick Seconded : Jane Fear The motion was carried unanimously.

- 10. Other motions.** There were no other formal motions.

- 11. Any Other Business.**

Achieving a quorum at Members' meetings. The Management Committee members agreed to review the problem and associated Rules, and if they consider it appropriate, to propose measures to avoid the inconvenience of adjournment.

AGM Timing. The Management Committee acknowledged the comments of several members who requested that future AGMs be scheduled away from school holidays.

There being no further business, the meeting closed at 8.19pm

Appendix 1 : Chairman's Report – 2017 AGM

Good evening and welcome to the 6th meeting of the Spaxton Community Shop Society shareholders meeting.

I am pleased to report that your shop, together with the post office which opened last year, continues to prosper. I'll leave the financial details to our able treasurer, Richard Lee, but suffice it to say that we are now debt free, having repaid the loan from Cooperative and Community Finance, which we took out as a condition of our receiving an equal sized grant from the Plunkett Foundation. Our healthy financial state means that we are now in a position to consider both reducing our profit margin on certain items so as to directly benefit our customers, and also to offer financial help to community enterprises, as specified in our Model Rules of September 2014. I'll say more about this later.

Three factors enable the the shop to prospers as it does. The first, and most important, is of course our splendid team of volunteers. They enable us to open 65 hours a week, which is amongst the longest opening hours of any community shop of which we know. They range in age from 16 to over 80 and their helpfulness, cheeriness and good humour are the subject of praise by our customers. Recall that they not always serve behind the counter, but may check in deliveries and put them on the shelves – not always a simple task at busy times -, clean windows, do repairs, or manage the book keeping. The second factor is our part-time manager, and only paid employee, Karen Dennett. Karen has been working for us since September 2015 and has played a vital role both in enabling us to become a more professional organisation, and in being our key contact and overseer in the establishment and running of the post office. The third, and final factor, in our success is the Committee which meets on average once a month and which manages the stores on your behalf. A number of its members have been on board from 2010 when the idea of providing a community run successor to the Four Forks shop was first mooted, and many of them also act as volunteers.

The post office counter has been open just over a year now and is proving to be very popular. As a Post Office Local we can provide a wide range of services though one or two items such as car licences and commemorative stamps are not available to such branches. Apart from stamps for letters we seem to be particularly busy with parcels – both sending and returning items to online retailers – and with banking. The latter is particularly convenient to our customers as the trip into Bridgwater seems to have become very tedious in the last couple of years.

I'm sure that you all know that we were burgled early in the morning of Sunday 13th of November. Having disabled most of the security cameras, the thieves got in by levering up the shutter on the rear door and then – after much effort – by smashing the glass window. In all it took them some 3 hours to get in. The moment one of them entered the building the alarms went off and they fled, taking only the petty cash box and three charity collecting boxes. The police were on the spot within ten minutes of the alarms sounding. Fortunately, one of the miscreants had looked directly at the camera as he was disabling it and he was caught within the next week. Our insurance should cover the majority of the £900 odd costs of repairing the building and compensating the charities involved. Though we were awarded £180 compensation from the thief there doesn't seem to be much likelihood of us ever receiving it. We looked carefully at our security after this incident, but the police assured us that our arrangements were excellent and had worked well. We have therefore made only minor improvements to our various systems.

While on the subject of the premises, you may have noticed the new bin store located to the left of the shop. This helps to keep the recycling and rubbish bins safe from misuse and improves the view of the shop and of the area generally. In the near future we propose to extend the veranda around the building to its right, providing a modest extra space for tables and chairs for people drinking our coffee or eating our sandwiches.

Now to the question of community support. A subcommittee has drawn up a set of guidelines and an application form for organisations wishing for support. We believe that we can distribute up to £3000 per annum whilst continuing to maintain a healthy balance against mishaps. We have already given support to the school for a state of the art whiteboard, and have joined with the Community News and the Parish Council in providing the defibrillator which you passed as you entered the building.

Our shop's success has been noted by the Plunkett Organisation, and they now see us as a model for other community shops. A couple of weeks ago, we hosted a regional meeting of the Plunkett Foundation. People from eight community shops from Shaftesbury to Wadebridge came, and they were very complimentary about the shop, and the volunteers who were there on the day. Donna from Plunkett has been doing these meetings around the country, and she said that the lunch (provided by A Star Catering, who do the school lunches) was the best they'd had.

Finally, it is with sadness that we say goodbye to two committee members. Richard Lee was a founding member of the shop project back in 2010, and has shouldered the demanding task of treasurer from the very start. It is a measure of his efforts that we are now splitting his role up, part of it to be done by the treasurer, part by a dedicated book keeper. Mandy Deeks joined us around 2013 and has done sterling work as our volunteer coordinator for the past 2 years. It is a mark of her success that we can now devolve the organisation of volunteers to weekly coordinators. We wish both Richard and Mandy well for the future. However – this means that we have room on the committee for three new persons. They need to be shareholders which means that everyone in this room, who isn't currently on the committee, is eligible. Every committee, however good it is, needs a gradual turnover of members in order to remain innovative and responsive to shareholders needs. We meet roughly every six weeks, for about 3 hours. Don't miss this rare opportunity to join us.