

MARCHINGTON COMMUNITY SHOP

MINUTES OF THE ANNUAL GENERAL MEETING

HELD 6.30 PM THURSDAY 30TH NOVEMBER 2023 AT MARCHINGTON VILLAGE HALL

PRESENT Liz Morgan (Chair), Terry Jones, Mick Marrison, Mike Stephens, Clare Nash, Anna Richards (Accountant)

Shareholders: 29 Others: 6

APOLOGIES Margaret Johnson, Gina Lock, Mary Makin, June McCarthy, Jane and Leigh Hilton, Phil and Sally Shelton

Meeting opened at 6.30pm

The Chair welcomed everyone to the AGM.

Minutes of the 8th December 2022 AGM were agreed and approved.

Proposed: Mike Stephens. Seconded: Julian Blakemore

Matters Arising – none.

Report of the Board of Directors

Finance

Terry Jones explained the Management Accounts for the 12 months ending 31st August 2023

A disappointing loss before depreciation of £5,345 against a budgeted loss of £3,447. This was the first loss since 2017. However, 2018 to 2022 included increased sales during lockdowns, receipt of a number of Government and Council grants and a prior year's electricity refund.

1. Sales were £132,729, slightly down on last year.
2. Due to increases in buying costs and duty the Gross Margin is down to 23.8% from 25.6%. Therefore, a reduced Gross Profit of £2,663 compared to 2022. Every effort was made to amend selling prices where possible.
3. Total cost of wages and newspaper deliveries has increased by £4,091, the main reasons being:
 - This was the first full year of the current structure for the newspaper deliveries. Further increased in the year due to fuel cost. Increase £1,006.

- At the weekend the shop was normally manned by a student. To maintain the opening hours, we had to take on someone on a higher wage.
 - In April this year the Living Wage rose by 9.6%. To maintain parity the increase also affected wage reviews for higher paid staff.
 - Paid staff holidays could not always be covered by volunteers and holidays not taken had to be paid in full in January.
4. This was the first full year of the new electricity contract. Ignoring the large refund relating to prior years, the actual electricity cost was £1,111 above last year.
 5. We have managed to keep control of all other overheads with little movement since last year.
 6. The above resulted in an Operating Loss of £16,864 compared to a loss of £9747 in 2022. This means even more reliance on other income.
 7. A positive in the year was the revenue of £11,358 achieved by the 50/50 Club and the Open Gardens. A big thank you to all involved. The Open Gardens revenue increased by £1,294 to £6,355.
 8. To maintain our cash position, we need to get back into a profit. To do this we need to:
 - Increase our Gross Margin with increased sales and/or increased product margin.
 - There is obviously a new staffing structure now, but we need to increase the number of volunteers to cover more hours and, in particular, cover paid staff holidays.
 - Hopefully reduce our electricity costs by using the solar panel grant. Currently awaiting planning permission, which has been refused at first time of asking.
 - Continue to control all our other overheads. Rent has been reviewed and is now set for 3 years.
 - Increase 50/50 membership.
 - Look for other fundraising opportunities.

Sales

1. The shop has a new dairy supplier: Alkmonton, who are a local family-owned business.
2. Considerable amount of work has been done throughout the year for various events. Thanks given to Gill Davies for her work sourcing cards for all the occasions, such as Mother's Day. A Coronation Party was held.

The shop has continued to sell tickets for local events in the village, such as the Pantomime and events for the Village Hall. Liz thanked MADS for their contribution to the credit card costs on ticket sales.

The Open Gardens was the most successful ever.

3. Newspaper sales declining. Delivery costs do not cover Bob's wages but do get margin from newspaper sales. Essential to ensure prompt return of newspapers and magazines which are supplied on a sale or return basis.
4. The new curry sales are giving us good extra business and bringing new customers to the shop.

5. Thanks to the Wine Committee for offering attractive wine offers, which are different from other local suppliers.

6. Tracy's last day in the shop in October was memorable for more than one reason. It was the day of the floods but thankfully did not lose any stock or suffer any lasting damage, largely thanks to the sterling work of Mick Marrison and Peter Wainwright in setting up the flood gate and pumps

Staff and Volunteers

The Shop now has a new manager, Holly, whose training is ongoing. Liz formally welcomed her to the role.

She also thanked all the Members of the Board who had taken over the running of the shop with only 3 weeks' notice and had been hugely supportive to her during this time of change.

In total 5 new volunteers have agreed to join the shop. 3 have been trained and 2 are ongoing. Also 2 previous volunteers have returned to the fold.

To adopt the financial statements for the period ended 31st August 2023.

Proposed: Stuart Davis. Seconded: Matt Tomlinson.

This was agreed

To reappoint Richard Associates Ltd, Chartered Accountants, as the company's accountants.

Proposed: Julian Blakemore. Seconded: Tony Heappey

This was agreed

To elect individuals to form the Management Committee (Board of Directors) until the next AGM in 2024

Board members for re-election: Liz Morgan, Terry Jones, Margaret Johnson, Mike Marrison and Clare Nash. Proposed new members: Mike Stephens, Matt Tomlinson and Tony White.

Proposed: Gill Scarlett. Seconded: Kelly Moore.

This was agreed

Any Other Business

- Stuart Davies proposed an increase in delivery charges by 5p. Charges have not increased since January 2022. Liz Morgan undertook that the Board will look at how much an extra 5p per day would raise, for review in January.

- In view of success of curry sales, Andrew Mann asked about any other ideas. Board is open to considering new suggestions.

- Gill Scarlett warned against expectations of the Open Gardens. Last year had been a wonderful year but there is no guarantee of same success in the future, especially as good weather is vital to a good financial performance
- The 50/50 club has lost 8 people due to natural loss, 164 down to 156. It was agreed that a new push was required. Perhaps in connection with the Cricket Club? Another good selling point is the effect on house prices.
- Matt Tomlinson mentioned 2 fundraising ideas: Could we put on Tribute acts in the Village Hall, like those arranged by Paul Needham from the Dog and Partridge? Secondly, the 10K run could provide funds, suggested also by Dave Daniels. It did not go ahead this year and if the school do not want to run it anymore, it may go to the Cricket Club. If this is the case, Jane Coward has offered to be involved if half of the funds go to the shop.
- It was suggested that we needed a separate fundraising group or a perhaps a new Board member to take on that responsibility, as fundraising takes a lot of energy.
- Mick Marrison asked how we compared to other non-profit making organisations and similar businesses. Liz to follow up with the Plunkett Organisation.
- Stuart Davies suggested we hold a Beer Festival in the Village Hall. Perhaps as an 'Oktoberfest'?
- Annual cost of credit card purchases is about £1400, 2% per transaction. Ginny Odey suggested a minimum spend of £5. To be considered by Board members
- Gill Davies asked people to contact her re any new potential card suppliers, new ideas or feedback.
- Plant sales again made a significant contribution to shop funds. Formal thank you to Phil and Sally Shelton. Also, thanks to Leigh Hilton who has raised more than £6000 by providing kindling since 2017
- There was a suggestion that perhaps other gardeners in village could help supplement plant stocks by growing on own plants.

Meeting closed 7.25 pm