



FRENHAM VILLAGE SHOP

COMMUNITY INTEREST COMPANY (CIC)

Serving Frensham and Dockenfield in West Surrey



Annual General Meeting for year ending 31st December 2014

Thursday 14th May 2015 at 8.00pm

The Church of the Good Shepherd

Dockenfield

MINUTES

1. Introduction and apologies

Present: **Committee:** Sue Wicks, Charles Maxwell, Jenny Binks, Mayonne Coldicott, Harry Glover, Nick Houston, Patrick Rendell, Kerry Weeks.

Staff: Paul Wakeman, Valerie Bowers, Christine Oliver

Minutes Secretary: Liz Glover

27 Residents of Frensham and Dockenfield

Apologies: June & Andy Barker, Jane Beales, Clare Beer, Janie Bennett, Len Davis, Debbie & Michael Foster, Helen Peers, Pippa Petrov, Jean Shephard

2. Approval of the Minutes

After minor changes relating to the spelling of the surnames of 3 of those sending apologies, the minutes of the AGM held on Tuesday 13th May 2014, were unanimously approved by the meeting and signed by Sue Wicks as a true and accurate record

Proposer: Chris Haines

Seconder: Harry Glover.

3. Treasurer's Report and Approval of Accounts

The Treasurer reported the results for the year ending 31st December 2014. A summarised document reporting the profit and loss account, the balance sheet and associated notes, was circulated to all attendees. This is attached.

Jenny started by saying that this is her last set of accounts as due to pressure of work and family she is stepping down.

The Treasurer reported an increase in revenue to £168k, giving a gross profit of £41k and a net profit of £5k before Corporation Tax. The business benefitted from two initiatives to support small businesses; firstly the introduction of a National Insurance "holiday" on the first £2,000 of Employers' NI and Waverley borough Council's implementation of the government's policy of business rate relief. Both these initiatives will continue in 2015 – 2016.

During the year £12,180 of the original loan bonds was repaid or waived by the holders.

The accounts were approved unanimously.

Proposer: Peter James

Seconder: Nick Houston

4. Chairwoman's Report

The full report is attached.

Sue Wicks started by announcing her resignation after 3 years of leadership.

She said that once again the shop has posted healthy results due to all Paul's hard work and dedication. As a Community Shop we are able to adapt to the needs of our customers, and this has been illustrated by the huge increase in wine sales thanks to Paul's special offers!

Although the start of this year (2015) was slow and in the period January – March income was down on the same time last year, the second quarter was looking very healthy even before the Scarecrow Festival at the beginning of May brought in a huge revenue.

Registered in England, No 3139086

Registered Office: Frensham Village Shop, Willets Heath, Shortfield Common Road,
Frensham, FARNHAM, Surrey. GU10 3BJ

Newspaper Sales are still the top revenue category bringing in 1/6 of the revenue and making a significant contribution to the success of the shop. More volunteers are still needed on the newspaper rota – especially on a Sunday.

Sue thanked Jenny for her outstanding efforts with the accounts and said that her successor will be taking over a very clear set of accounts.

She finished by thanking Paul (and his wife Sharon) for all their support, the post office staff Christine and Valerie, all the committee, the shop volunteers (so ably organised by Madeline) and Harry and the team of newspaper volunteers.

5. Election of Chairman

Roger Holmes was then elected as Chairman.

Proposer: Mayonne Coldicott

Secunder: Ian Milne

6. Election of Treasurer and other Officers

Isabelle Cousins was elected as Treasurer.

Proposer: Peter James

Secunder: Christine Oliver

The three remaining officers, being willing to stand for re-election, were unanimously re-elected.

Vice Chairman: Charles Maxwell

Company Secretary: Patrick Rendell

Minutes Secretary: Liz Glover

Proposer: Colin Hall

Secunder: Anthony Porten

Charles then thanked Sue and Jenny for their hard work over the years. He said he was delighted that Sue would continue to support the shop as a volunteer, and congratulated Jenny on handing over accounts in dramatically better order than those which she took on.

Charles then presented Sue and Jenny with flowers as a thank you from everyone.

7. Re-election of Committee

The following Committee Members were unanimously re-elected.

Mayonne Caldicott; Len Davis; Harry Glover; Nick Houston; Kerry Weeks.

Proposer: Phillipa Hall

Secunder: Charles Maxwell

8. AOB

Harry Glover asked the new Chairman, Roger Holmes, if he would be able to give any time to volunteering in the shop as this could enable him to have a better understanding of the various issues Paul has to deal with.

Roger replied that he feels that he can bring many skills to the shop but that it is important that it is recognized that his role will be different from Sue's due to his time constraints. His first priority will be to help Paul move the shop forward and to that end will be spending half an hour to an hour with him every Friday. Having been brought up in a village he feels that he understands what is needed from a community shop.

There being no further questions the meeting was closed.

Roger Holmes then gave an informative presentation on the changes the retail sector has faced in the past and will continue to do so in the future.