



# FRENESHAM VILLAGE SHOP

COMMUNITY INTEREST COMPANY (CIC)

Serving Frensham and Dockenfield in West Surrey



## Annual General Meeting for year ending 31<sup>st</sup> December 2015

Tuesday 5<sup>th</sup> April 2016

Marindin Hall, Frensham

### MINUTES

#### 1. Introduction and apologies

**Present:** Officers and Committee: Roger Holmes, Charles Maxwell, Isabelle Cousins, Patrick Rendell, Nick Houston, Len Davies, Harry Glover, Kerry Weeks

**Staff:** Paul Wakeman, Valerie Bowers

**Minutes Secretary:** Liz Glover

26 Residents of Frensham and Dockenfield

**Apologies:** Mayonne Coldicott, Christine Oliver, Bridget Wilson, Helen Peers, Margaret Houston, Ann Johnson

#### 2. Approval of the Minutes

The minutes of the AGM for the year ending 31<sup>st</sup> December 2014 were unanimously approved by the meeting and signed by Roger Holmes as a true and accurate record.

Proposer: Len Davis

Seconder: Jenny Carter

#### 3. Treasurer's Report and Approval of Accounts for 2015

The treasurer reported a great improvement in turnover and gross profit. Turnover had increased by 3.25% on the previous year to reach £173,834. The increase in gross profit to £45,557 represents a healthy improvement in gross margin. This is no doubt due to a shift from low value tobacco sales to other categories such as alcohol. We expect to see a continuing increase in turnover with a healthy gross margin. The improvement in sales resulted in an after tax profit for the year of £3,899

Unfortunately the Post Office continued to make a loss, which was reported at £6,165. However, it continues to provide a service to the community and to bring trade into the shop.

The Profit and Loss Account and the Balance Sheet for the year ending 31.12.2015 are attached with further notes.

The accounts were approved unanimously.

Proposer: Harry Glover

Seconder: Len Davis

Registered in England, No 3139086

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

#### **4. Chairman's Report**

The Chairman opened his report by welcoming everyone to the meeting.

In February there was a party for staff and volunteers to celebrate 20 years as a Community Shop. It was also decided that the shop had now built up a large enough financial buffer that future surpluses could be given back to local charities or community projects, consistent with the charter for a Community Shop. The four charities to benefit from the distribution of the 2014 surplus of £3,378 were Frensham Pond Sailability, St Mary's Church Tower repair fund, St Marys School library fund, and The British Legion Kitchen Refurbishment. The distribution ratio was decided by the votes of the shop customers, with the Legion being awarded most votes and thus receiving just over £1,000.

The surpluses the shop can distribute are not large (a little more than £1/hour of volunteer time!) and it must be remembered that it would not be viable on normal commercial terms. It can only continue to trade due to the time given by the volunteers, the peppercorn rent and the hard working staff - Paul, Christine, Valerie and Clive. We are tremendously grateful to all of them.

The more the community supports the shop, the more it can give back to the community. As a result of another positive year we can look forward to giving back the 2015 surplus.

Paul has set himself a target of £200k in sales and this is achievable if we all support him.

We need to focus on reversing the decline in the use of the Post Office by advertising and using all the services it offers.

We can all help to grow sales. Paul has had great success with the growth in wine sales - now we want to grow fruit and vegetable sales and hope to sustain the recent success in flower sales.

We value everyone's ideas on how to increase customer spend and to that end have produced a questionnaire which we would like you to fill in this evening - it will also be available in the shop - to give feedback on what makes you spend or not spend in the shop. (Questionnaire is attached)

The new year has started well with sales up more than 10% at £45,000 in the 1<sup>st</sup> Quarter.

To finish the chairman thanked Paul and the store team, everyone on the committee and the volunteers who all do an amazing job - and of course the customers!

#### **5. Re-election of Chairman and Officers**

All were unanimously re-elected.

Chairman	Roger Holmes
Vice Chairman	Charles Maxwell
Treasurer	Isabelle Cousins
Company Secretary	Patrick Rendell
Minutes Secretary	Liz Glover

Proposer: Pat Telfer

Secunder: Nick Houston

## **6. Re-election of Committee**

All were unanimously re-elected

Mayonne Coldicott, Len Davis, Harry Glover, Nick Houston, Kerry Weeks

Proposer: Chris Haines

Seconder: Philippa Hall

## **7. Election of Clare Grist to the Committee**

Clare has been working on the shop web site and Facebook page and arranged the publicity about the 20<sup>th</sup> Anniversary and Give Back. We are delighted that she has agreed to join the committee.

Proposer: Len Davis

Seconder: Harry Glover

## **8. Next Give Back**

The Chairman opened the meeting to the floor for suggestions of possible charities or projects that the shop could support with the next Give Back.

Patrick Rendell clarified what, in the terms of the charter, was meant by “local”. The charity or project has to benefit the community or a part of the community.

There followed much discussion summarised below.

Michael Foster has contacted Dockenfield Parish Council to see if they require financial help for any community project, but has not had a reply as yet. He proposed helping the Kingsley Centre which prints the Dockenfield Newsletter at very favourable rates, and is staffed, as is Kingsley shop, by physically and mentally handicapped staff. The Kingsley Centre was supported by several others, but some, whilst agreeing that the centre was excellent, felt that the money should be given to projects in Frensham and Dockenfield.

Pauline Horton suggested More House School as they are raising money for a library and media centre.

Jane Beales asked if there was a fund allocated for shop up keep and cleaning as the shop could benefit from a “deep clean”. The chairman clarified that the depreciation charge in effect holds back money for use in replacing equipment.

Harry Glover suggested The Marindin Hall should benefit as they missed out this time, or a bench in the children’s play park. Michael Foster said that a Dockenfield sign was being made which might be a possible project.

## **9. A.O.B**

Charles Maxwell proposed a vote of thanks to Roger Holmes and Paul Wakeman for all their hard work over the year. It is the first time the shop has had a chairman who has been a professional retailer and has made a huge difference.

There being no further business the meeting was closed.

Dean Wilsher then gave an interesting presentation on the growth of The Good Taste Bakery. He also brought some of his more unusual bread for those attending to sample. It is hoped that Paul will meet with him soon to discuss other lines the bakery could provide.