



FRENHAM VILLAGE SHOP

COMMUNITY INTEREST COMPANY (CIC)

Serving Frensham and Dockenfield in West Surrey



Annual General Meeting for year ending 31st December 2018

Tuesday 16th April 2019 Marindin Hall, Frensham

MINUTES

Introduction and Apologies

Present: Officers and Committee: Roger Holmes, Isabelle Cousins, Mayonne Coldicott, Nick Houston, Harry Glover, Kerry Weeks, Charles Maxwell, Len Davis, Bruce Milne

Staff: Paul Wakeman, Christine Oliver, Clive Bingle

Minutes Secretary: Liz Glover

35 residents of Frensham and Dockenfield

Apologies: Michael and Debbie Foster, Claire Beer, Anthony Porton, Valerie Bowers

Approval of the Minutes

The minutes of the AGM for the year ending 31st December 2017 were unanimously approved by the meeting and signed by Roger Holmes as being a true and accurate record.

Proposer: Harry Glover

Secunder: Kerry Weeks

Treasurer's Report and Approval of Accounts

Prior to the Treasurer's report, the Chairman emphasised the following points:-

The shop is happy to support the Post Office

Turnover was greater than £200k for the first time in the shop's history

The underlying gross margin was being sustained and the financial position was sound.

The Treasurer then presented her report.

The annual profit and loss account and balance sheet are attached along with the Notes to the Accounts

Turnover has increased over the last year and the gross profit has fallen.

The loyalty card scheme continues to be very successful and has impacted on sales and gross profit. Overall there has been a profit after tax of £2,859 compared with £7,275 last year, but this fall is in part due to the small tax bill last year and to the timing of a significant invoice.

In view of the major expense planned for this year, there will be no give back payment. The level of cash reserves has been maintained despite the big give backs of 2016 and 2017.

Andy Barker questioned the Tax situation as the shop is a C.I.C but the Chairman assured him that we have been paying Tax.

Roger Hill queried VAT payments but the chairman pointed out that much of the sales were non-vatable, but we do pay VAT.

The Accounts for the year to 31.12.18 were approved.

Proposer: Colin Hall

Secunder: Charles Maxwell

Registered in England, No 3139086

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

Chairman's Report

The Chairman started his report by saying that most of it is in the presentation which will follow the business meeting. However he wanted to thank the many people who put in so much effort to making the shop a success.

He thanked all the staff and in particular Clive, who had helped so much with his readiness to come in at short notice.

He wished Jane Beales well in her move. She will be sadly missed for her contribution to the shop and the committee. Liz Glover is standing down as Secretary but is willing to remain on the committee. New members will be welcome in particular from anyone willing to take on the position of secretary and anyone with any marketing knowledge.

Re-election of Chairman and Officers.

The Chairman and Officers were unanimously re-elected, other than for the position of Secretary, which remains vacant

Proposer: Len Davis

Secunder: Chris Haines

Re-election of Committee

The Committee members were unanimously re-elected

Propose: Phillipa Hall

Secunder: Lindy Mitchell

Election of Bruce Milne to the Committee

Bruce had come forward to take over the position of Company Secretary.

He was formally elected to the Committee

Proposer: Harry Glover

Secunder: Mayonne Coldicott

A.O.B

Charles Maxwell proposed a vote of thanks to Roger Holmes for all his hard work on the proposed refurbishment of the shop. We would not have got to the position we are in without all his efforts.

There followed a presentation from Roger on the proposed response to last year's survey on the best way forward for the shop. After his presentation he took questions from the floor. These are recorded separately.

There being no further business the meeting was closed.