

Wigmore Village Shop Association Ltd

Wigmore Village Shop, Wigmore, Leominster HR6 9UJ

Registration No. 30400 R (Registered with the Financial Conduct Authority)

Registered in England and Wales.

Annual Members' Meeting

To be held on Wednesday 8th May 2024 at 7.00pm

At Wigmore Village Community Centre, Wigmore, HR6 9UN

AGENDA

1. Welcome and Apologies

Jano Rochefort welcomed the 15 members of the association who attended. These were: Joan Hughes-Price, Megan Ellis, Werner Ritter, Fran Rhodes, Jano Rochefort, Joy Ardy, Loraine Atkin, Janet Gaunt, Tracey Steele, Lesley Pollacco, Stephen Lloyd, Anita Smith Min Grimshaw, Ingrid Mason, Deborah Green, and also Yvonne who is a new volunteer, but not yet a member.

Apologies were received from: Margaret and Les Barclay, Jenny Johnson, Brian Mason, Malcolm Rochefort, Selina Bailey and Angela Floate

2. Acceptance of minutes of the Annual Members' Meeting held on 24th May

2023

The minutes were distributed read and approved:

Proposed: Fran Rhodes

Seconded: Anita Smith

3. Chairman's report

At last year's annual members' meeting I noted that our hope for a return to calmer times post lockdown had been somewhat disrupted by events at both a local, national, and international level. Whilst it would be inaccurate to say that the last twelve months have been 'plain sailing' for our small retail business, our shop continues to trade successfully despite some hiccoughs along the way.

To better explain what I mean here are the Ups and Downs we've encountered in the last year. Starting with the downs – we had another break-in in October 2023. In the early hours of the morning the miscreants used our neighbour's plant pot to smash the glass in the front door and stole tobacco and cigarettes. Now you may think it strange at this point to talk about the positive side effect of this crime. It so happened that a few months earlier we had upgraded our security and CCTV with the result that our neighbour heard our new audible alarm go off and called the police and our CCTV captured a good picture of the thieves and their car registration number.

The glass in the door was replaced in hours and we were back and open for business by lunchtime. The thieves were caught and are awaiting trial.

The biggest shock to the business came when in January when we received our new electricity bill which was a significant increase on previous quarters. We had anticipated that there would be an increase, but the reality was an unwelcome surprise, nevertheless. This has caused us to do a major review of our outgoings which because of the nature of our business electricity usage is a major component – chillers, freezers and heating are big users of energy. To mitigate our usage some equipment has been temporarily turned off i.e. the ice cream freezer in winter, and couple of chillers have had their settings increased slightly. The warmer months will be more of a challenge as we need to keep produce fresh and fit for sale.

Bookers remain our main wholesale supplier and though the problem with deliveries from Wolverhampton have settled down we still have issues with some items ordered but not being supplied. A few customers have noted that several products have references to Bookers owner's Tesco. This and other issues with the supermarket's relationship with small independent grocers has recently been taken up by the Guardian and the BBC. Alternative wholesalers have been looked at, but Bookers remain the best option for us at present.

But enough of this negativity. We have many pluses to count over the past twelve months. We did the village proud with our colourful display and merchandise for the King's Coronation. New equipment was bought for the shop – a coffee machine and a grab-and-go food chiller. Both items have been well received by customers. Our merchandise continues to attract customers and we get many compliments on the variety of items we sell. Once again this is down to the efficient business management of our manager, Alison.

We have finally moved into the 21st century and engaging with the digital age by having our own website, Facebook and Instagram accounts. Many thanks to Debs for the fantastic website that is now live.

Moving on to the management committee, our treasurer Loraine Atkins resigned in January after having done sterling work sorting out the accounts and setting up a new VAT payment system. Lesley Pollacco has taken on this role for which I personally thank her. Anita Smith was co-opted onto the board and together with another committee member Steve Lloyd they are overseeing and improving our internet presence.

Of course, without our volunteers there would be no village shop. And in the past year five new volunteers have joined our team, so I am very pleased to say that we now have a full complement of people to fill the rota so that the shop can open seven days a week.

A word of thanks to our very understanding landlord Steve Mundy. He really is the best landlord that a shop could ask for. Also, thanks to our accountants Lisa Southwell and Andrew Grey who manage our financial matters.

Finally, despite the challenges that running a business in the current economic climate presents, your local village shop remains open, welcoming, full of interesting stock, competitively priced and more pleasant than driving to a supermarket.

4. Shop Manager's report.

Well, that's another year that's gone by in a flash! It really does seem to go so fast and it's hard to believe that I am now in my tenth year at the shop.

First, and most importantly, thanks to the volunteers. As you know without them Wigmore would be shopless. And actually, without customers Wigmore would be shopless. We do have some regular customers who often say how grateful they are to those who volunteer in the shop, and 1 lady pointed out that while she wasn't able to volunteer, she could at least use the shop and that would be her contribution.

The top 3 categories in term of revenue for the shop, this is apart from general grocery because this covers a lot of items, is pies, soft drinks and confectionary. Our core customer is a bloke on a tractor looking for breakfast/lunch/snacks. We see some of these every day, provided they can park. Passing trade, too is vital for us.

This year we have 6 new volunteers; we have lost 1 due to ill health but she is hoping to come back at some point. We had one young person doing summer volunteering last summer and we have 1 local lad doing his Duke of Edinburgh volunteer hours at the moment.

Last March the coffee machine blew up so we bought a new one and in August we bought a new pie chiller. Some of our other equipment is now getting quite old but with maintenance from one volunteer they should keep going a bit longer. Oh, and someone ran over the pavement sign so that needed replacing too.

Our suppliers continue to make changes due to the current climate. Some have increased their minimum order for free delivery and Bookers have shifted us to the Wolverhampton branch and changed the delivery day. Fowlers, who we bought cheese from, closed down last year. Really sad to see a 350 year old family business close down. Holleys, who we started to use during the pandemic, are really good for small shops like us and are generally flexible and helpful. Christmas catalogues have starting appearing and as you can imagine the festive period is hopefully a busy time for us.

We often get lovely comments from customers and we had one the other day from a lady who had moved away from Wigmore but was back visiting. "There's a shop where I live now, but it's not the same as this one"

Finally, I would like to personally thank Janet. She was on the committee when I started 9 years ago and she has been the Saturday volunteer in the shop from way before that. She is always kind, patient and thoughtful. If I need someone to rant at or talk an idea through with it's normally Janet when she comes for her milk and paper in mornings. I will miss her from the committee. Alison presented flowers to Janet.

5. Treasurer's report for the year 1st January to 31st December 2023

a. Acceptance of the accounts before independent audit

Trading in 2023 was good and above expectations. We achieved a turnover 6.5% higher than expectations and a gross margin of 34% against a target of 30%. Administrative expenses were 8% higher than expected and this was mainly due to us increasing our monthly standing order for the electricity to Castle Garage anticipating higher fuel prices and higher bills in the future.

The committee also agreed to take all staff (volunteers and paid) out for a lunch as a mark of appreciation for all their efforts, commitment and hard work over the past year. As a result our net profit was £5963 which was comparable to last year and above expectations.

Acceptance:

Proposed: Loraine Atkin

Seconded: Anita Smith

b. To agree that the 2024 accounts may be prepared without an audit and presented with an accountant's report.

Southwell Associates Ltd produces our report of accounts free of charge and does other work for us on a similar basis. It was proposed that they are appointed again this year.

Proposed: Jano Rochefort

Seconded: Ingrid Mason

We are extremely grateful for all they do for us. They are much appreciated.

c. Proposed budget for 2023 and 2024 - Lesley Pollacco

Currently we are trading at an 11% increase in turnover compared to last year but we have agreed to moderate this to a predicted 7%. Based on the last 2 years trading we have increased our predicted gross margin to 34% giving us an expected gross profit of £55,000. However, due to the massive increase in fuel and the fact that we dramatically underpaid for 2023 (revised bills came through end of February this year so were too late to go into last year's figures) our fuel bill has increased by over 300% from £300 a month in January 2023 to £950 a month currently. Alison is currently speaking to Castle garage to encourage them to sign up to a new cheaper deal which should decrease our monthly payment to around £650 a month. Any decrease should then see us go into a positive net profit. Our depreciation has also increased by just over £100 a month due to the recent purchase of a new sandwich chiller and coffee machine.

The proposed budget was agreed:

Proposed: Loraine Atkin

Seconded Steve Lloyd

There was a question from Megan about the cost of electricity which Lesley answered. We are a business, which means we pay at a business rate which is different from the domestic rate. We should eventually be able to decrease our payment by about £300 per month when a new deal is found.

6. Report on the state of the membership and the membership strategy.

Status

Membership opened to the community in February 2008. Membership fee was and remains £20 per person for one share. One share entitles members to one vote at members' meetings.

A person ceases to be a Member of the Society in the following circumstances:

- 1.1.1 they resign in writing to the Secretary;
- 1.1.2 being an individual, they die;

As of today, the status of the membership is as follows:

Total number of shareholder members = 103 (100%)

Number of current members (i.e. no change in address) = 72 (69%)

Number of members known to have moved away with no forwarding address = 31 (31%)

Former members (deceased) = 20

Membership Strategy

The vast number of members joined in the first year of business, actually in the first three months of 2008. This enabled the Association to show to grant-giving bodies that there was local support for setting up a community shop.

Since then, so far as the records show, there has not been a dedicated effort to recruit more shareholding members.

According to the rules, both the former and current rules, it is only members who can vote at members' meetings and only members who can serve on the management committee. It is the management committee that manages the affairs of the Society e.g. employment of staff, ensuring the shop complies with relevant legislation, is responsible for the financial health of the business.

But the number of members is gradually going down and so the pool of people able to serve on the management committee is getting smaller. This situation has been going on for some time. Hence the need to encourage people to become members.

There are people in the community who like the fact that there is a shop in the village, especially as it is a community shop. In estate agent jargon it is an amenity that is a selling-point for potential buyers. Many residents show their support of the shop by being customers and volunteering. But not everyone has the time or inclination to commit to being a volunteer and this is where becoming a shareholding member might suit potential supporters. Many newer residents are not even aware that this is a community shop largely staffed by volunteers.

Since 2022 nine new people have become shareholders/members but they are largely drawn from volunteers who have been 'persuaded' to join the management committee. Most of these members are newer residents to the village who have found that volunteering in the shop is an excellent way to become involved in the community and they have brought with them valuable

skills and talents that are benefitting the shop. Nevertheless, we would like to encourage more new members from the community to help keep the shop a vibrant and successful enterprise.

7. Appointment of Accountants for 2024

See Treasurer's Report

8. Election of Management Committee Members (to serve for three years)

The current Management Committee members are as follows:

Jano Rochefort

Joy Ardy

Lesley Pollacco

Janet Gaunt - retiring

Steven Lloyd

Anita Smith - co-opted, now standing for election

Alison Benwell – our Manager is an ex-officio member

The management committee is made up of up to 8 members including the manager who is an ex-officio member.

Anita Smith – co-opted, now standing for election

And 2 remaining vacancies.

Nominations received from the following members:

Deborah Green

Ingrid Mason

All three nominees were confirmed elected to the committee.

9. Any Other Business

Thanks and a gift was presented to Loraine Atkin who retired as treasurer in January 2024 having set up an excellent system.

Steve Lloyd presented the much admired new shop website on the overhead projection system.

Meeting closed 8.15

(Previous AMM minutes and accounts can be found at
www.wigmorevillageshop.co.uk/management)