

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

Minutes of the Annual Members' Meeting
Held on Wednesday 20th May 2026 at 7.00pm
at Wigmore Village Community Centre, Wigmore, HR6 9UN

1. Welcome and Apologies

Present: Jano Rochefort, Alison Benwell, Anne Rishworth, Anita Smith, Ingrid Mason, Yvonne Hill, Steven Lloyd, Jane Brown, Bryan Casbourne, Selena Bailey, Megan Ellis, Werner Ritter, Joan Hughes Price, Malcolm Rochefort

Apologies: Lesley Pollacco, Gill and Vic Harnett, Jenny Johnson, Min Grimshaw

2. Acceptance of Minutes of the Annual Members' Meeting held on 7th May 2025

The minutes were read and accepted.

Proposed by: Malcolm Rochefort

Seconded by: Steven Lloyd

Passed unanimously.

3. Chairman's Report

I noted at last year's AMM that small businesses such as ours have had to adapt to keep going through some turbulent times in the last 6 years and that I hoped that we would be able to look forward to a calmer 12-month period. Well yes and no. I'm not going to elaborate on the global situation that has been dominating the news media except to say that the waves created by certain decisions across the pond do cause ripples even in small rural Herefordshire. Those of us reliant on oil supplies will know what I'm referring to.

A few of the challenges that we've had in the last 12 months: rising energy costs continue to be a concern but the cost saving measures that were implemented last year seem to be keeping us going and energy usage is regularly monitored; a prolonged power outage earlier in the year which lasted well over half a day when we had to shut the shop. Just think for a moment on how reliant modern shops are on a continuous power supply; more prolonged road closures that made getting to the shop for our manager Alison and some volunteers a logistical headache. We managed to keep the shop open and fully staffed never the less.

That said our village community shop is still here and doing what it was set up to do – serve the local community. Our treasurer, Anne Forrester, will be detailing the financial status of the business and our manager Alison Benwell, will fill you in on the nuts and bolts of managing the shop.

I'm going to cover some of the behind-the-scenes changes with volunteers, management committee members and staff. To start with our volunteers: we have four new volunteers who have been trained up and are now taking on regular shifts on the rota. There are still the occasional gaps in the rota (volunteers keep wanting to take holidays!) but so far other volunteers have stepped in to keep the shop open 7 days a week. Volunteering in the shop is a fantastic way for new residents to get to know their new community and we actively encourage them to join us.

Your management committee has seen some changes too. Last year we welcomed Yvonne Hill onto the committee. Yvonne's past experience in the hospitality business has been very helpful. Lesley Pollacco stepped down as our treasurer last year and Anne Forrester volunteered to take on this vital role. Also, Joy Ardy is stepping down as our company secretary. Taking the minutes of this meeting will be Joy's last official duty. Ingrid Mason will be taking over as our secretary.

I want to say that the positions of treasurer and secretary are official positions that are vital to the running of an efficient and viable business and would be highly paid in any other commercial enterprise. In a community benefit society such as Wigmore Village Shop, these positions are held by volunteers who donate a great deal of their time to keeping the business financially sound and legally compliant. I personally have been very grateful to Lesley and Joy for all the work they have done for us and very thankful to Anne and Ingrid for volunteering to be our new treasurer and secretary.

Finally in a significant change to the staffing arrangements at the shop, after 11 years as our manager, Alison has reduced the number of hours she works a week. Now Alison for those past 11 years has been working the Monday to Friday morning shifts frequently on her own, which means she manages the incoming deliveries, does the ordering of supplies, pays the invoices, sorts out the volunteer rotas and serves customers. Alison has dealt with any unexpected issues that crop up from time to time like power outages. The management committee agreed to Alison's request to drop her Friday session and have taken on Steve Lloyd as paid Assistant Manager to cover those hours. Steve covered Alison's holidays last year which worked very well. Between them Alison and Steve will maintain managerial cover during the week so that volunteers do not have to stress over how many pasties to order for the week ahead.

Two years ago, we moved with the digital times and launched our own website and set up Facebook and Instagram pages which one of our volunteer's updates regularly so that visitors can learn when new items or seasonal produce are on the shelves. Again, this is receiving positive feedback from the community. Please do visit our website, Facebook or Instagram pages and give them the all-important 'like'

And as a village shop, we do our bit to support our community in other ways. We provide work experience for students, donate prizes for village events, take in parcels for residents and our notice boards are full of local goings-on.

Once again, 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 ongoing economic climate presents, your local village shop remains open, welcoming, full of interesting and changing stock, competitively priced and more pleasant than driving to a supermarket.

4. Shop Manager's Report

So here we are again. Another year gone by scarily quickly. The shop continues to thrive and keep us all busy. We have seen more price rises again in the last 12 months, however we seem to be doing ok. Most customers tell us they can get what they need or want in the shop.

Of course, volunteers are the thing that keeps the shop going. We've had 4 new volunteers join us in 2025. The annual lunch was at the Riverside in Aymestrey and they really looked after us and everyone had a jolly time.

We've had some problems with the till back-office system lately which is something we may well have to invest in sometime soon. However, data is useful if you're Tesco but we can get a pretty good sense of what sells by looking at the shelves. Our footfall remains largely the same at roughly 120 a day.

Our suppliers and wholesalers remain fairly static. I reckon that loyalty pays off in the end and most are helpful with deliveries and making sure, that we, as their customer, are looked after.

Two major pieces of investment in 2025 were the new awnings on the shop front and the new chillers. The awnings were 8 years old and considering the traffic on the road it's a surprise they lasted as long as they did. The new chillers arrived in October and have, I think, been a success. They certainly look a lot tidier.

We continue to get a lot of lovely comments from customers. One of our latest reviews said, "Great village shop with super friendly staff and always just enough to keep you going".

5. Financial Matters

- a. Treasurer's Report for the year 1st January to 31st December 2025**
- b. To receive the accounts of the Society for the year 31st December 2025**
- c. To reappoint Southwell Associates as the Society's Independent Reviewer/Auditor**
- d. To agree that the 2026 accounts may be prepared without an audit and presented with an accountant's report**
- e. Proposed budget for 2026 and 2027 – Anne Forrester**

Firstly, a word of thanks – thank you to Lesley Pollacco, who stepped down from the position of treasurer on 31st October 2025, for her time handing-over the reins, so that I, as the new treasurer could take up the mantle in November.

Whilst Wigmore Village shop is a small, rural retailer, it's worth exploring a little of the wider national context of grocery retail before looking at the finer detail of this year's financial performance.

In 2025, the UK food retail industry was primarily reshaped by soaring regulatory costs, severe climate-related crop damage and shifting fiscal policies, which collectively pushed food inflation to 5.7% by the end of the year. The sector was impacted by several key factors:

- Regulatory and labour costs such as higher National Insurance, overtook energy as the primary driver of food inflation.
- Unfavourable weather, including heavy spring rainfall that waterlogged UK fields, delayed planting and damaged local produce. Global shortages, particularly droughts affecting cocoa and coffee yields, resulted in significant price hikes, such as chocolate increasing by 17%
- Sustained high living costs forced many shoppers to trade down, favouring cheaper alternatives. Supermarkets reported reduced sales volumes in early and mid-2025, as consumers cut back on discretionary items, including cigarettes and alcohol.
- Food manufacturing and production costs rose faster than the overall Consumer Price Index. Farmers and suppliers faced higher costs for fertilizer, packaging and labour, which were passed up the supply chain to retailers and ultimately, the consumer.

(ref: The House of Commons Library; The ONS (Office for National Statistics); The Grocer and the IGD (Institute of Grocery Distribution))

In this rather gloomy context, Wigmore Shop has continued, throughout 2025, to be a successful and profitable organisation.

Year ending	Turnover	Gross Profit	Annual Profit
2023	£202,647	£51,593	£5,653
2324	£217,941	£62,219	£7,644
2025	£226,194	£63,456	£11,522

Turnover increased by 3.8% compared to the previous year, indicating high footfall and consumer loyalty. This, in turn, lead to the annual profit, after tax, being 50.7% above that of 2024 and in excess of the target of £10,422.

Gross profit was above a forecast of £61,574, showing an increase of 2% on previous year's performance. Factors affecting this included a software update in June, costing £500; an expensive fridge repair, followed by increased depreciation due to the purchase of new fridges.

Acceptance of report:

Proposed: Anita Smith
Seconded: Yvonne Hill

Passed unanimously

b. To receive the accounts of the Society for the year ending 31st December 2025

Acceptance of accounts:
Proposed: Joy Ardy
Seconded: Jano Rochefort

Passed unanimously

c. To reappoint Southwell Associates as the Society's Independent Reviewer/Auditor

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: Malcolm Rochefort
Seconded: Anita Smith

Passed unanimously

d. To agree that the 2026 accounts may be prepared without an audit and presented with an accountant's report.

Proposed: Megan Ellis
Seconded: Bryan Casbourne

Passed unanimously

e. Budget for 2026

At the committee meeting in January 2026, it was decided by the committee that formal financial targets would not be set for the year 2026, as no one person is held responsible for meeting them, as would be the case in a larger corporation. Instead, it was decided that a status quo was maintained so that the shop remains a viable business which is profitable and with contingency funds sufficient to cover any major costs. This sits more favourably given the rather negative national/global financial picture outlined previously. It is therefore the proposal by the treasurer that the 'Budget' takes the form of 'Aims', which are in line with the achieved financial outcomes of 2025:

To aim for a turnover of £225,000
To aim for gross profit of £63,000
To aim for an annual profit of £10,000

Spending proposals/investment opportunities for 2026 include:

- i. The potential to replace the cash till as the current maintenance contract expires in August 2026
- ii. To investigate the possibility of replacing the older freezer, as the doors are loose and the front is misting over
- iii. To review the counter area with a view to potentially lengthen the display area
- iv. To assess whether the outside of the shop needs repainting
- v. To assess whether the rugs need replacing
- vi. To potentially replace the vegetable board

Acceptance of budget:

Proposed: Steven Lloyd

Seconded: Malcolm Rochefort

Passed unanimously

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 = 107 (100%)

Number of current members (i.e. no change in address) = 73 (68%)

Number of members known to have moved away with no forwarding address = 34 (31%)

Former members (deceased) = 23

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 fourteen 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 benefiting the shop. Nevertheless, we would like to encourage more new members from the community to help keep the shop a vibrant and successful enterprise.

There followed discussion from the floor and the following points/comments were offered:

New faces in the shop would provide new attitudes and ideas

We have previously discussed a leaflet drop.

Malcolm suggested a reduction in the share price. The initial share price was set at £20 in order to apply for grants, as it was necessary to show that there was enthusiasm amongst residents for the shop. It was also necessary initially for the purchase of stock.

It is difficult to explain the benefit of being a member.

Steve suggested that some regular customers could be persuaded to become members.

An enticement is needed.

Jano will contact Plunkett to ask how we would go about reducing the share price.

Bryan suggested that there should be a special management meeting first before contacting Plunkett.

7. Election of management Committee Members (to serve for three years).

Anne was co-opted as Treasurer when Lesley resigned and needs to be formally voted on to the committee.

Steve Lloyd's 3-year term is up and is standing for re-election

Jane Brown has offered to come on to the committee to fill the one other vacancy.

Valid Nominations have been received from Anne Forrester, Steve Lloyd and Jane Brown.

Proposed that Anne Forrester, Steve Lloyd and Jane Brown be elected to the management committee.

Proposed: Joy Ardy

Seconded: Malcolm Rochefort

Passed unanimously

Joy has resigned as secretary, but Ingrid Mason has offered to take on her role.

Joy was presented with a 'Thank you' gift from the Management Committee as will Lesley be when she returns to Wigmore

8. Any Other Business

Malcolm suggested some kind of encouragement to persuade members to come to the AMM.

We could possibly offer a Zoom meeting for members who have moved away.

Ingrid asked if there had been any suggestion from suppliers that there might be price rises and, more pertinently, shortages owing to the current economic/political climate. Alison was not aware of anything yet, though prices are obviously going to continue to rise.

Meeting closed 8.15pm