**Ilmington Community Shop Limited (Register No: 32295R)**

**Annual General Meeting 7.30pm 4th April 2016: Village Hall Ilmington**

**1.** Introduction to the format of the meeting: Tim Allen, Company Secretary.

**2.** Apologies.

**3.** To receive the Acting Chairs Report for the year to 30th September 2015: Tim Allen.

**4.** To receive the Treasurers Report for year to 30th September 2015: Mark Dobson.

**5.** To approve the Ilmington Community Shop Financial Statements to 30th September 2015 prepared by David Cadwallader and Co Ltd as the accountants retained by Ilmington Community Shop Limited: Mark Dobson.

**6.** To consider and vote on the Management Committees recommendation that Ilmington Community Shop Limited does not require the appointment of an auditor (noting that our accountants have provided an independent opinion on the Financial Statement for the year to 30th September 2015): Mark Dobson.

**7.** To consider progress to date since 30th September 2015, including the current funding situation and early findings from the survey that went out with the recent share offer: Tim Allen.

**8.** To receive a brief membership strategy, consider and vote on the strategy: Tim Allen.

**9.** To elect the Management Committee for the coming year: Tim Allen as Company Secretary to facilitate.

**10.** Any other business and close (we will close by 9.00pm at the latest).

Please note: the rules governing Ilmington Community Shop Limited, including requirements for the AGM, are available to any member: please ask at the Shop, request by telephone on 01608 682838 or email [admin@ilmingtonshop.co.uk](mailto:admin@ilmingtonshop.co.uk)

**Chairs Report**

**Ilmington Community Shop Limited**

1. This report covers the period from 1st October 2014 to 30th September 2015 which is the formal accounting period that Members are asked to consider, however it also provides a brief update on progress since 30th September on the basis that much of interest to Members has happened since then.

**1st October 2014 to 30th September 2015**

2. The most important events during the formal reporting period have been:

* The purchase of the former Roman Catholic Church in January 2015.
* Recruiting Michele our Manager in April 2015.
* Handling various regulatory requirements such as Licensing to sell alcohol, and ensuring that we meet health and safety and environmental health standards and requirements.
* Intensive work between January and May 2015 in converting the former church to a shop and an intensive period in fitting out, establishing and purchasing stock, designing and setting up the necessary systems to run the business and all important training for our volunteers. We are indebted to Sarah and Mike Tremellen whose energy and skills made all of this possible.
* Opening the shop on 20th May 2015.
* Post 20th May 2015, a further intensive period in ensuring that systems worked, fine tuning them, ensuring that volunteers are confident and fully conversant with the systems they need to know about and operate, and by the onset of autumn, a progressive move into a calmer more business as usual mode (albeit, all of us remaining on a steep learning curve).
* Planning and designing the café, seeking contractors and making a start.
* Obtaining the necessary planning and highway consents in relation to the café extension, including meeting conditions in relation to archaeology, tree preservation and environmental health.
* Continued fund raising by seeking grants: we raised approximately £15,500 in grants during this period over and above the substantial funds raised and detailed at the first AGM through the 2014 share offer and successful grant applications. We also experienced some rejections through grant applications, for example from The Power to Change and the Clothworkers’ Foundation.

3. The Treasurers report provides more detail, however the shop sustained itself financially as a business over the reporting period, although we have yet to experience a full annual cycle and learn from it, so the Management Committee are not complacent and maintain this under close review.

4. Finally for the reporting period, there are too many people by far to list individually and to thank, however I as acting Chair and the whole Committee, warmly thank all who have helped this venture in so many ways, including by volunteering in the shop, or through various other tasks that range from helping with site works, fund raising, communications, offering specific skills for particular needs, and simply helping us in making choices and decisions to name just a few.

5. We hope that members are pleased with the results and enjoy using the shop. As our Members, you will tell us, but the shop does seem to be meeting both the need for the services that a shop provides, but also seems to providing a friendly, sociable place where people meet neighbours and fellow members of the community.

**Progress Since 30th September 2015**

6. Whilst not part of the formal proceedings for this AGM, we thought it worth a quick update on progress since the end of the reporting year. The main developments since then have been:

* Work on the café build which will also include a kitchen and toilet facilities with access for all, and associated site works to complete the car park, access pathways and ramps (again suitable for all, including those with mobility limitations).
* Choosing and procuring the café kitchen and equipment, and other interior fittings and fixtures.
* Finalizing various planning consents for details such as signs on site.
* Preparatory work to put management arrangements, systems, menus, volunteer guidelines and any regulatory requirements such as those relating to environmental health in place prior to opening: hopefully learning from experience in opening the shop.
* Encouraged customer feedback, both from users of the shop and from the community more widely through a recent survey (which has taken longer than we hoped to gather returns, but which is already providing useful feedback). This is informing both work to establish café menus and operation, and the review of shop product lines to ensure they are meeting customer needs.
* Recruited 8more volunteers in recent months.
* Addressed a funding gap that has allowed us proceed to complete all work on the café and site by or during May 2016. Due both to increased costs in comparison with estimates created for the 2014 share offer, and some unexpected costs, particularly arising from planning conditions, we faced a funding gap of approximately £40,000. As a result of the share offer run in March 2016, we raised £22,425 in shares from new or existing Members, a donation of £1,500, a benefactor loan of £5,000, and commitments by benefactors to meet the remaining gap. We therefore have the necessary funds to complete the café and site works, fit out and open.
* The café will open ‘softly’ in late May when we, and volunteers will practice on each other or selected friends to learn. We plan to have the formal opening celebration in June or July 2016 that many have urged: by then we’ll all hopefully be confident and have the experience to know that we can run the café effectively and that systems are in place and work.
* Begun to develop and improve marketing, both for the shop and café, an area that we acknowledge needs more work.

7. Although there is much that is positive to report, we still haven’t completed a full annual cycle for the shop, or opened the café, so as reported in the formal report to 30th September 2015, there is no room for complacency, although certainly no cause for alarm either, more a need for vigilance. Winter returns from the shop fell from the highs of last summer and autumn, although encouragingly, they are climbing again in recent weeks.

**Finally**

8. A reflection. I am conscious that we often get asked quite legitimately, when will ‘x’ happen, when will ‘y’ be completed, why haven’t you made z happen? That is natural and it is part of my job as Chair and that of the Committee to respond to concerns and the views and needs of Members. You have a right to hold us to account.

I would simply advise, that the Committee are also volunteers (including Michele who is paid as our Manager, but not for the additional role as a Committee member) and there are only six of us. There are inevitable limitations on our time and we too all have other commitments, so if you feel you can help this particular band of volunteers, you will be most welcome.

**Tim Allen**

**Acting Chair**

**Ilmington Community Shop Limited**

Members will be invited to ask questions and then to vote to accept the Chairs report for the year October 1st 2014 to September 30th 2015.

There will be an opportunity to ask questions and discuss progress post 30th September 2015.

**Treasurer Report**

1. I became Treasurer on the 1stSeptember following the resignation of Mike Tremellen, I would like to thank Mike for all his hard work as treasurer and for the support he has provided me, and the committee following his resignation.

2. To ensure that the accounts are transparent the committee has instructed the accountants David Cadwallander & Co Limited to provide an independent accountants opinion on the accounts. You will see their report on page 2 of the Annual Accounts.

3. Following the opening of the shop on May 20th 2015 sales for the financial year to 30th September 2015 were in line with the business plan produced at the time of the share offer at £77,910. This enabled the shop to record a gross profit of £20,661 and a net profit of £2,165. As this is the first year of trading, the committee believe that this level of profit was satisfactory.

4. During the year the Society received the following grants to help to fund the refurbishment of the church and the extension of the café (in addition to those detailed at the last AGM:

* Aviva: £4,985
* Heart of England Community Foundation: £1,900
* Awards for All: £8,610

5. This along with the money received from the original share offer left the Company with £103,864 cash in the bank at the year end.

6. During the Financial year the Company bought the church which was refurbished and the shop fitted out, work was also started on the new café, all this cost £217,912. This along with the other assets of the Company mean that at the year end it had net assets of £314,840.

7. The shop has now established itself as a focal point of the village, and is trading profitably and is cash generative.

**2016 Outlook**

8. As this is the first year of trading the shop does not have any sales history to ascertain what a normal monthly sales pattern is. Since the start of this financial year sales have been slightly lower than the committee would have liked and as at the end of February stood at about £80,000.

9. The committee is working hard to increase sales by increased marketing and improving the product range offered.

10. During the year we have continued to spend money on the café extension and at the end of February had spent a further £128,000. We anticipate needing a further £40,000 to complete the work and that is the reason for the share offer in March 2016.

11. Although winter trading was not as high as forecast the shop is still making a profit and is cash positive. For the current year we are forecasting that the shop and café will make a small profit.

12. Members will be invited to ask questions and then to approve Accounts and Balance Sheet for the period to 30th September 2015.

**Audit Arrangements**

13. As we have the accountants David Cadwallander & Co Limited independent accountants opinion on the accounts (see above) and their report on page 2 of the Annual Accounts, we recommend to Members that an independent audit is unnecessary

**Mark Dobson**

**Treasurer**

**Ilmington Community Shop Limited**

Members will be invited to consider and vote on the Management Committees recommendation that Ilmington Community Shop Limited does not require the appointment of an auditor.

**Member Strategy**

1. The Society is a member owned organization that seeks to provide benefits for the community. Members:

* Have a direct interest in the running and success of the enterprise.
* Have a say in the overall direction of the business.
* Provide a pool of people to draw on for running the Management Committee, and for volunteering to help run the business.

2. Our Society Rules require a membership strategy to ensure ‘membership’ remains at the heart of the enterprise, to grow membership, and engage members. Our Strategy is as follows

* **Community:** during the reporting period we engaged with the community both through open meetings, volunteer events, and through email and where needed, hard copy, communications. We acknowledge a dip in communications after changes in the Committee in September 2015, but are addressing this to sustain our past tradition of trying to ensure effective communication and to stay close to both members and the wider community. We have an updated and much improved website (<http://www.ilmingtonshop.co.uk> ) and an active Facebook site.
* **Sustaining and developing membership:** the first AGM in April 2015 sanctioned the Committee to open to new Members on a basis that the Committee thought best. As a result, we opened for a limited period to invite new Members or existing Members to invest to meet a final funding gap so that we could complete the café and site works. This ran in March 2016. As we now have the necessary funds, the Management Committee believe that it is appropriate to ensure that as people move in and out of the village, or use the shop and café once open, that we can recruit new members as and when they would like to join, with no ‘application window’ and the AGM will be asked to agree to this and for it to be operative from June 2016.
* **Formal Member communications:**  formal communications, for example AGM and Management Committee documents are available to Members in the shop on request.
* **Volunteering:** we have a strong (and growing) group of volunteers and are reviewing and developing training for those who need it, for example, in relation to running the café once open.

**Timothy Allen**

**Company Secretary**

**Ilmington Community Shop Limited**

Members will be invited to ask questions and offer views, and then to:

* Endorse this broad strategy; and specifically
* To sanction the Management Committee to operate a system that opens membership to new people without applying an ‘application window’.

**Management Committee Membership**

1. The current Management Committee is as follows:

* Tim Allen Acting Chair (who is also Company Secretary and elected in 2015 to 2018)
* Mark Dobson: Treasurer (co-opted September 2015)
* Liz Morris (elected in 2015 to 2017)
* Nicky Schlatter (co-opted September 2015)
* Jane Neate (co-opted September 2015)
* Michele Hall (elected in 2015 for one year)

2. The current Management Committee formed in September 2015 following the withdrawal of Mike and Sarah Tremellen, and Jenny Daniel after the shop opened in May 2015. We are sure that Members would like to acknowledge and warmly thank all three.

3. Members attending the AGM will have an explanation of the process to ensure clarity, but Members are asked to note the following:

1. That the AGM is quorate if 35 Members or more (including the current Management Committee) are in attendance.
2. That voting is on the basis of one member one vote.
3. That voting will be by a show of hands at the AGM.
4. That members unable to attend the AGM may nominate another member who can vote at the meeting on their behalf by proxy, subject to their informing the Company Secretary by 18.00 hours on Monday 4th April 2016 and providing both their name, and that of the member attending who is to vote as proxy.
5. Members voting as a proxy will be asked to identify themselves to the Company Secretary before the formal AGM proceedings start.
6. All members may nominate another Member to be on the Management Committee by completing the proforma below. In all cases, the nominee must have other Members to propose and second them. Nominations must be received either by email ([t.d.allen@btinternet.com](mailto:t.d.allen@btinternet.com)), at the Shop, or to the Hayloft, Front Street, Ilmington, Shipston-on-Stour, Warwickshire CV36 4LA by 18.00 on Monday 4th April 2016.
7. Society Rules allow for a minimum of 4 Management Committee members and a maximum of 10, however, please see the current Management Committees recommendation below.

4. The Current Management Committee:

* Liz Morris and Tim Allen will continue following election at the 2015 AGM, so are not up for election this year: they are both willing to continue on the Committee.
* The rest of the Committee is either up for re-election this year, or co-opted and therefore needs to be formally voted for as members of the Management Committee: all are willing to stand ‘en bloc’: we do so on the basis that we are at a critical stage in the project with building works and plans to open the café continuing apace so there is a strong case for continuity and a risk that change will delay and complicate matters.

5. The voting will therefore be as follows:

1. Members will be asked to agree to expand Management Committee.
2. Members will then be asked to vote for Michele Hall and our three co-opted members, Mark Dobson, Jane Neate: with Michele Hall serving 1 year before re-election, Jane Neate and Nicky Schlatter 2 years, and Mark Dobson 3 years.
3. Depending on ii, Members will then be asked to vote for either all / any nominees individually including the current Management Committee (if not elected ‘en bloc’), or for remaining nominees if the Management Committee is elected ‘en bloc’: successful nominees will be those attracting the most votes on a show of hands up to the agreed number of Committee members (10).

**Timothy Allen**

**Company Secretary**

**Ilmington Community Shop Limited**

**Invitation to Propose Membership of the Ilmington Community Shop Ltd Management Committee: Nomination Form**

1. The current Management Committee believes that additional members are needed to help in delivering the many and varied tasks necessary to support our manager, and to ensure that the shop (and café once opened) are successful, effectively run and deliver what the community wants and needs. The Committee works in a collaborative and friendly way and we would welcome additional members to join and help us.

2. Any Member (i.e. shareholder) of Ilmington Community Shop Limited can stand for election as a Committee Member. So if you, or anyone you know is willing to stand, please fill in the simple form below and send to Tim Allen, Company Secretary, either by email at [admin@ilmingtonshop.co.uk](mailto:admin@ilmingtonshop.co.uk) or by hard copy delivered to The Hayloft, Front Street, Ilmington, CV36 4LA, by Monday 4th April. If you would like to discuss a potential nomination, please speak to Tim on 01608 682646 or email. Proposers and seconders need to be Members of the Society

|  |  |  |
| --- | --- | --- |
| **Name of Nominee** | **Proposer** | **Seconder** |
|  |  |  |

**Signature and Address of Nominee**

**Signature and Address of Proposer (can be the Nominee**)

**Signature and Address of Seconder**

**Ilmington Community Shop Limited**

**(Register No: 32295R)**

Temporary Registered Office: The Dower House, Back Street, Ilmington,

Shipston-on-Stour, Warwickshire, CV36 4LJ

**Minutes of** **First Annual General Meeting**

**Ilmington Village Hall: Thursday 16th April 2015 at 7.30pm.**

1. Tim Allen, Company Secretary, explained that the formal AGM covers the period from company registration on 22nd January 2014 to the 30th September 2014 on the basis that September was the original target for opening a shop back in January 2014, but that, as a result of various factors, the target for opening is now late May 2015. The requirement to hold the AGM by April 2015 was driven by a Financial Conduct Authority requirement.

2. The Company Secretary declared the meeting quorate, as some 60+ members were present and the requirement to be quorate is a minimum of 35 members (10% of our 347 membership).

3. The Company Secretary also identified:

* All members attending with a proxy vote for members unable to attend;
* Any non-members attending, explaining that only members are allowed to vote under the Ilmington Community Shop company rules; and
* That the rules and other formal documentation governing Ilmington Community Shop Limited, including requirements for the AGM, are available for inspection by any member: email [t.d.allen@btinternet.com](mailto:t.d.allen@btinternet.com) or telephone 01608 682646

**Apologies**

4. Apologies received from the following members:

Liz Bott, Joyce & Lee Bridges, Kate Plackett, Anna & Tom Lewis, Christine & Stephen Wright, Debbie Joss, Catherine Hilton, Vanessa Jacka, Paula & Brian Dixon, Peter Finer, Gareth Eastgate, Jules Harris, Liz Garton, Laura & Jim Groves.

**Chairs Report**:

5. A report accompanied the notification and is attached for information. As Chair, Sarah Tremellen noted some highlights. The membership accepted the report by a show of hands with no dissent.

**Treasurers Report**

6. A report setting out accounts for the period ending 30th September 2014 accompanied member notification of the meeting and is attached for information. As Treasurer, Mike Tremellen noted some highlights and particular points of importance. The membership approved the Accounts and Balance Sheet by a show of hands with no dissent.

7. The Membership also approved the Management Committee recommendation that Ilmington Community Shop Limited does not require the appointment of an auditor on a show of hands with no dissent.

**Membership Strategy**

8. A short strategy accompanied the member notification of the AGM. The Company Secretary amplified a few points. The membership:

* Endorsed the strategy on a show of hands with no dissent, and also
* Approved the Management Committee proposal to design and set up a system to allow new members to join, which was also agreed by a show of hands with no dissent. The system will open membership to new members, and will be on the same £10 per share and other terms that applied to the July 2014 share offer.

**Management Committee Election**

9. The Company Secretary explained the requirements of our Rules and the particular role of the Company Secretary in managing the democratic process.

10. By a show of hands, the membership overwhelming voted in favour and without dissent for:

* The Management Committee recommendation that membership of the Committee should be 7 on the basis that this provides sufficient resource at a highly demanding time in delivering the project, but is small enough to sustain a fleet of foot and flexible group to respond to the demands of the project without being too cumbersome.
* The Management Committee proposal that the 5 current Management Committee members continue ‘en bloc’ (with Jenny Daniel serving 1 year before re-election, and Mike Tremellen and Liz Morris 2 years, and Sarah Tremellen and Tim Allen 3 years).
* Our recently appointed Shop Manager as a member of the Management Committee (initially for 1 year) on the basis of the pivotal role she will play in this enterprise.
* There were no other member nominations for Management Committee membership, but the membership agreed that the Management Committee could co-opt further help as necessary and as permitted by the Rules of the Society

**Any other business**

11. There being no other business, the Company Secretary closed the formal AGM proceedings and the Management Committee opened the floor to questions and discussion about current progress and plans for opening. Questions revolved around:

* Opening hours.
* Volunteering and the length of volunteer slots.
* The sale of newspapers and magazines.
* The schedule for completing and opening the café.
* Further fund raising in the light of unexpected costs such as those associated with extra action and expenditure required as a result of planning permissions.
* Selling lottery tickets (no plans at present).
* The SEIS tax rebate trigger for those members who applied for the scheme when investing in the venture.

**Timothy D Allen**

**Company Secretary**

**Ilmington Community Shop Limited**

**Tel: 01608 682646**

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