

# Minutes of the Fifth Annual Members' Meeting of the Chalke Valley Community Hub Ltd held on 7 March 2018 at 7.30pm

17 shareholding members attended.

The Chairman, Will Hillary, welcomed everyone to the 5th Annual Members' Meeting. He introduced Terry Jolly as the new Society Secretary and thanked his predecessor, Michael Roe, for all his commitment, support and knowledge provided since the inception of the Hub. Will expressed his apologies for the late change in the date of the AMM which resulted unfortunately in a clash with other events taking place in the Village.

1. **Apologies** were received from: P Abbott, R Abbott, A Stutchbury, H Pelly, K Jones, B Jones, D Brown, J Brown, J Lace, T Herbert, C Herbert, M Seymour, L Seymour, M Roe, J Roe, T Hitchings, M Tomkies, P Carter, A Boys, C Pilkington, R Collins and A Jeans.

2. **A quorum** was declared.

3. **The Minutes of the Fourth Annual Members' Meeting** held on 16 March 2017 were accepted as being correct after a proposal by C Rothwell, seconded by N Lowe and carried unanimously.

4. **The Society Accounts for the year ending 30 September 2017** had been tabled and were presented by the Treasurer, Henry Flint.

Both the shop and the coffee shop continue to show upward trends in sales overall but with some seasonal fluctuations. The coffee shop growth is such that it is approaching breakeven.

The Profit & Loss account shows 6% growth in Turnover against which a Gross Profit of £89.7k was achieved. The GP margin fell slightly to 27% (28.7% 2016) but this remains in line with the sector. Average customer spend was £6.2 (£6.50 2016). Admin costs were up by c.£6k with small increases in heat and light, wages, rent and repairs and maintenance. A Surplus before tax of £11k was achieved with tax due of £2k.

The Hub has assets of £178k, net £123k after liabilities. Share capital is unchanged at £46.5k with an increase in reserves to £76.8k.

In summary, it was an acceptable year with the shop performing steadily with good growth in the coffee shop resulting in a strong and stable Balance Sheet. Continued growth in the Coffee Shop is targeted for 2018 with financial management being enhanced through the EPOS upgrade and the contactless card machines.

Henry extended thanks to Liz Brown, the bookkeeper for maintaining the books and records and for Ellen Smets and all staff and volunteers for their help towards achieving the results.

## 5. The Management Committee Report

The Chairman flagged the formal report in the Accounts, hardcopies of which were in the room and which can also be found on the website.

He highlighted the hard work of and extended thanks to the staff and volunteers and flagged their continual cheerfulness and commitment. Thanks also given to the Management Committee and advisors.

A volunteer shortage had been highlighted last year and new volunteers had been recruited. There is still a need for more with the weekly need of 48 being serviced from a pool of around 60.

As outlined by the Treasurer the Hub remains in good shape financially. A target of total sales of £357k and a net profit of £14k have been set for the coming year. With the decline of Palmer & Harvey at the

back end of last year and the difficulties in replacing them margins will be affected making it likely that the targets will be challenging.

Will is confident that the matter of the new 10-year lease will be concluded this year. He reiterated that it has the full backing of the URC congregation and has been agreed in principle by URC Wessex Trust. It just remains for the URC's legal team to do their bit. Will expressed his thanks to John Lace and Andrew Wiltshire for their ongoing legal support.

The Hub's IT has been updated, both software and hardware, and its refreshed website went live earlier this week.

The Post Office remains a challenge. It is an outreach facility of Fordingbridge PO and is subsidised by the Government for Monday, Tuesday and Thursday openings with Friday being subsidised by the Hub. Richard the Post Master will be retiring next year and all efforts to find a replacement for him have been unsuccessful; the last two potential recruits failing to meet the standards of Post Office Counters. From the beginning of April, the Post Office will no longer be open on Friday mornings due to the shortage of trained staff and lack of Post Office business. The PO working group, comprising the Chairman, Caroline Dutson and Ellen, will continue to explore viable alternative options.

Finally, Will outlined the membership growth strategy the aim of which is to increase the community ownership of the Hub and to bolster the volunteer pool. Newcomers to the Chalke Valley since January 2013 will be targeted. Since then there have been approximately 100 new households which includes 180 adults. A new share prospectus is being finalised and will be sent out during April.

**6. Appointment of Financial Auditors** was recommended by Henry Flint. Due to the Hub accessing a line of public funding and in the public interest it was deemed desirable for the accounts to be audited. The service being provided by Clifford Fry & Co continues to give excellent value for money plus they have an acknowledged expertise in supporting the 'not for profit' sector.

The motion to appoint Clifford Fry & Co was proposed by G Todd, seconded by C Dutson and was carried unanimously.

## **7. Elections to the Management Committee**

Shosh Hobbs, Rachel Sykes and Hugh Pelly retired by rotation. Due to other commitments Shosh stood down with Hilary Brown indicating a willingness to stand as the Broad Chalke representative in addition to her role as Volunteer Coordinator. Both Rachel and Hugh were willing to stand for re-election. Following proposals from J Robinson and seconded by J Dutson all three nominees were voted in unanimously.

## **8. Appointment of a new Treasurer**

Henry Flint has undertaken the Treasurer role from the beginning. Due to other commitments he wishes to step down. Will introduced Linda Walton to the meeting. Linda has just moved to Broad Chalke and is an accountant and until recently has been working for Help for Heroes. She is willing to stand and following a proposal from C Rothwell and seconded by C Dutson Linda was unanimously voted in as a member of the Management Committee and as Treasurer.

Will took the opportunity to express the huge debt of gratitude that is owed to Henry for all his hard work, commitment, knowledge and guidance that he has given to the Hub. A small gift in recognition was given to him.

## **8. Any other business and points raised by members from the floor**

Jenny Truluck asked how matters stood about the installation of a Baby Changing Facility. It was confirmed that this has been agreed and will be done soon. She also asked if there are any plans for

sanding and polishing the shop floor. Ellen advised that this will be looked at as part of the ongoing maintenance programme.

George Todd asked if the Management Committee was happy that the Coffee Shop would be viable once the Government grant ceases. Henry Flint responded by confirming that the grant still has another year to go but also, as outlined during the review of the Accounts, the Coffee Shop is growing sufficiently well that when that happens it will have achieved break even as a minimum and is confident that the Coffee Shop will be self-sufficient.

Chris Rothwell asked when the Share prospectus was being released and Will reiterated that it will be available during April.

Di Jeans asked if our Post Office could be run along similar lines to the Coombe Bissett PO. Will explained that it is a Post Office Local and is a suitable model for an owner operator scenario which is what is in place in Coombe Bissett. In addition, it requires a substantial financial commitment and risk. This has already been considered by the working committee under Caroline Dutson and as such is not a viable option for the Hub.

John Dutson highlighted the excellent cyclist usage of both the shop and the coffee shop. He asked if bicycle racks would be an appropriate facility for these customers. It is felt the main problem is a suitable site due to space constraints. Currently, the shop staff allow bikes to be 'parked' to the rear of the building. Cyclists do like this arrangement as it ensures the bikes are out of sight. Nevertheless, it is something that will be kept under consideration by the Management Committee.

With there being no further questions, the meeting closed at 8.30pm after which refreshments were provided.