

Annual General Meeting of the shareholders of Cottingham and Middleton Village Shop and Café Ltd. Held via Zoom on Tuesday 8th June, 2021 at 18:30

Draft Minutes

The Chair (Owen Davison) welcomed shareholders to the meeting

He proposed (Seconded by Anne Davison) that the minutes of the 2020 Annual General Meeting be adopted. Unanimously passed.

OD told the meeting that he would not stand as Chair for a further period and would not stand for reelection to the Committee. He paid tribute to the committee members for their work and support during the last three years.

OD's report may be summarised as follows:

- 1) All Shop policies have been reviewed and updated
- 2) New staff contracts have been issued and signed and rotas are now well coordinated
- 3) Electronic data storage and telephone ordering now rationalised
- 4) There had been movement away from micromanagement with committee members having distinct areas of responsibility
- 5) Surplus equipment removed (e.g. fridges/freezers)
- 6) Worn flooring, grill, laser printer and emergency lighting had been replaced
- 7) There are monthly financial updates and an endeavour to ensure prompt payment of creditors
- 8) Redecoration of the café now completed.

We try to reduce running costs and increase our turnover and profit margin.

Thanks are due to:

Members of the committee for their help over the last 3 years especially to Richard Haigh (Secretary).

To the paid and volunteer staff in the Shop.

To Jane Smith for all the help she has given us yet again in publicising the Shop and disseminating information.

To Jane Chambers who has been a tower of strength in helping Wendy Curtis (Treasurer) with our finances; all done as a volunteer.

To Rob Wainde who has helped not only with the updating of our computer systems but for a period was also a volunteer in the Shop.

Finally we owe a great deal of gratitude to Michael Curtis for (often unseen) work in providing regular and emergency maintenance in the Shop.

Most importantly he has, on behalf of the Management Committee, to thank all of our customers who have helped us through the last year.

The Treasurer (Wendy Curtis) gave her report. She said that she and Jane Chambers were working closely as a team. The deficit over the last year was due to the lack of trade and to the costs of trading. There was a lot of extra trade during the height of the Covid restrictions and our staff were paid extra wages to reflect their work. However with a return to more normal conditions footfall has dropped considerably.

We pay invoices every 14 days (with Jane Chambers' assistance) on a rolling cycle of payments. No suppliers have complained of late payment: they accept how we do things.

We are doing the best we can with the income we have.

We use the services of a payroll preparation company.

Jane Chambers added that the Corby Borough Council grant of £10,000 was very welcome. Half of that sum went toward 2020 expenditure which gives us a good balance to go forward into 2021.

Owen Davison drew the meeting's attention to the work the Treasurer had been doing on reducing the and rationalising the utilities' bills

George West-Robinson suggested that instead of using the payroll company we downloaded the payroll app from HMRC.

Jane Chambers pointed out that the company we use advises on and implements all legal requirements and updates which gives us peace of mind. The payment to them is in the region of £190 per quarter which she considers good value whilst freeing us from additional responsibilities.

The Treasurer reported that card payments had increased greatly and with it, the costs. Our water supplier continues to cause us inordinate trouble in the allocation of a correct bill stretching back several years.

The financial report has been accepted by the Management Committee and had been presented subsequently to the shareholders who had no further questions.

The Secretary mentioned a top-up grant which might be available from North Northamptonshire Council. It will be followed up.

Sue Aspinall (Committee member) thanked Owen Davison for this work as Chair over the last 3 years. She said that we needed to involve shareholders more closely in the Shop's work and to attract more volunteers.

Jane Chambers and the Chair told the meeting that it was not possible to issue new shares until we had a cleared balance in the bank of the same amount as the original share issues.

Diana Sharvil asked about shares being inherited by beneficiaries of wills. Can she donate or sell them? The Chair said that transfers were not possible except in terms of testamentary disposition.

Jane Chambers told the meeting that we had recently rejoined the advisory organisation Plunkett and as members we can seek their advice on such matters.

Sue Aspinall told us that Plunkett could provide an annual healthcheck (we last had one done by them in 2019, said the Chair).

Jane Smith pointed out that if shares could not be transferred and/or shareholders moved away without giving new contact details then we would, in terms of simple mortality, end up with no shareholders eventually.

Anne Davison (Committee member) said that she had bought shares with no expectation of a return.

This will be followed up.

Owen Davison thanked attendees, wished them well and bid them goodbye.