

**SEMLEY VILLAGE STORES – RECORD OF DISCUSSIONS AND DECISIONS AT  
THE MEETING ANNUAL MEMBERS MEETING HELD AT SEMLEY VILLAGE  
SCHOOL ON FRIDAY 5<sup>TH</sup> JULY 2013**

<b>Committee:</b>	Annie Meston (AM) Alex Allfrey (AA) Anne Everall Pene Cairns (PC) Jane McCarthy (JM)	Chair Treasurer	Sarah Jones (SJ) Sarah Howard (SH) Robin Moors (RM) Mark Butler (MB) Lal Poynter	Secretary Shop Assistant
<b>Members and Community</b>	Stuart Asbury Shirley Asbury Debbie Condon Ellie Hobbs Michael Hobbs Trish Grover Michael Grover		Ginny Fairhurst Anders Godeseth Freddie Yorke Cicely Moors Jill Fletcher Henry Egerton Andrew Jones	

ITEM	ISSUE	RESPONSIBLE
1. Opening Remarks	The chair opened by welcoming everyone to the second Semley Village Stores Annual Members Meeting. She provided an overview of the first year and highlighted the contribution made by a number of people that have ensure the enterprise was been successful	
2. Minutes and Matters Arising	<p>a. <b>Minutes.</b> The minutes of the AMM held on 24 Mar 12 were circulated. There were no amendments and they were therefore accepted:</p> <p><b>Proposed by :</b> Ginny Fairhurst.                      <b>Seconded by:</b> Jill Fletcher</p> <p>b. <b>Matters Arising.</b> Nil</p>	
3. Finance Report	<p>a. <b>Report.</b> The Treasurer provided a summary of the finance report issued to all those that attended; a copy of which is attached to these Minutes. He highlighted the following key points:</p> <ul style="list-style-type: none"> <li>- Gross Surplus: £12,783</li> <li>- Net Profit: £1,746</li> <li>- Expenditure: £43,000</li> <li>- Grants: £32,755</li> <li>- Margin: £13.4% (Should aim for 15%+)</li> <li>- Need to cover costs with our profit for the future.</li> <li>- Overheads need to be reviewed and reduced if possible.</li> </ul> <p>b. <b>Bank Account.</b> The bank account is looking healthy especially since Easter.</p> <p>c. <b>The Floor.</b> The following points were made:</p> <ul style="list-style-type: none"> <li>- <b>Where we looking for additional grants?</b> Not at the moment but we would if there was further refurbishment required.</li> <li>- <b>Were the margins sufficient?</b> The treasurer explained that they should be higher at about 20% in order to cover overheads especially when the grants finish in November. The good news is that since 31 Jan 13 the margin had improved to 22% which is about right. If that is maintained we will be able to cover overheads.</li> </ul>	<p>Treasurer</p> <p>Members</p>

	<p>d. <b>Accountants.</b> A unanimous vote of thanks was taken for the generous support from our accountants Andrews and Palmer. The secretary would write to express the gratitude of the members.</p> <p>e. <b>Unaudited Accounts.</b> The treasurer asked for support in continuing with unaudited accounts which was unanimously agreed.  <b>Proposed by:</b> James Meston                      <b>Seconded by:</b> Trish Grover</p> <p>f. There being no other finance business the financial report to 31 Jan 13 was unanimously accepted.  <b>Proposed by:</b> Andrew Jones                      <b>Seconded by:</b> Stuart Asbury</p>	
4. Membership Report	<p>a. <b>Report.</b> Membership stands at 95. There has been no real push to increase numbers as it had only been used as a mechanism to raise funds and to buy a psychological contract between customers and the shop.</p> <p>b. <b>The Floor.</b> The point was made that those that were new to the village could be approached to join as members.</p>	Secretary  Secretary
5. Trading Review	Anne Everall gave a review of trading. She explained that a lot had been learned and that over the year adjustments had been made in response to certain assumptions in the business plan being incorrect. She highlighted the main incorrect assumptions which had proved false; the reality was that school trade was low and holiday trade was high. That said they had probably evened each other out.	All to Note
6. Committee	<p>The Secretary explained that 3 members had joined the committee during the year following an advertising campaign across the community. Jenny McDouall and Sarah Howard (1 Oct 12) and Sarah Jones (1 May 13) had all joined. Whilst membership of the committee is a 3 year tenure the membership were asked to approve the committee as faces had changed. The committee was approved unanimously.</p> <p><b>Proposed by:</b> Michael Hobbs                      <b>Seconded by:</b> Debbie Condon</p>	All to Note
7. AOB	<p>a. The following points were raised:</p> <ul style="list-style-type: none"> <li>• <b>Freddie Yorke praised the committee for their hard work but was concerned that they were doing too much.</b> This was acknowledged but the arrival of Lal Poynter had certainly helped but new volunteers were required, especially over weekends. Members were asked to help with the recruitment of new volunteers.</li> <li>• The Secretary also made the point that the shop had 2 Duke of Edinburgh students who were proving to be a great success and the shop would be happy to expand this if there were more teenagers that wishes to do so.</li> <li>• <b>It was felt that the shop should employ someone over the weekend to help with the shortfall of volunteers.</b> It was explained that this could not happen until we had sufficient income.</li> </ul>	All to Note  All to Note  All to Note
8. Close	The meeting closed at 7.15PM	Secretary

**Attachment:**

1. Financial Report for Year Ending 31 January 2013.