

Heart of the Village Steering Team
The Williams Hall
Meeting Monday 6 January 2020, 2019, 7:30PM

Present: Graham Gleed, Nick Sloan, Sara Sollis, Mike Blair, David House, John Davies, Marilyn Clarke

Public: Several members of the public

Meeting opened 7:30pm

1. Apologies

Sam Smith
Heather Venn

2. Previous minutes

To be shared on website, previous two meeting minutes have now been shared via the website.

3. Overall update

- The chair welcome everyone to the meeting and invited input and questions.
- An action plan has been developed and most of the actions have now been completed.
- Any actions will be included in the minutes under each discussion topic.

4. Financials

4.1 Update on current position

£149,550 – 184 share holders
£2,600 donations (4)
The total includes the £5k from both the Village Hall and PC.

4.2 Current fund-raising efforts

Somerset Community Foundation are very enthusiastic about the project and we can apply for a grant and a loan. The grant will be for £50k and the loan £100k. The terms of the loan are 6% over a 5-year period with the potential for a deferred payment period of 1 year.

Graham and Olivia will be presenting the project to SCF on Tuesday 21st January 2020.

Plunket Foundation have conditionally offered a £50k grant and a £50k loan. Terms of the loan are 8% over a 6-year period.

The condition to the grant is that we must have reached our share offer target of £200k and made an official offer to purchase the Royal Oak by 31 March 2020. The fundraising needs to focus on reaching this key target.

The terms of the loan have been included in our cash flow in our business plan and the cash flow is showing a positive profit over 5 years. The updated business plan is now on the website.

Olivia Sanders has been researching other grant opportunities and applied for a £20k grant from the Fairfield Trust today. If this is secured, we will be within £1k of our target.

John is continuing to talk to local businesses, offering packages for advertisement. SISR (Social Investment Tax Relief) is a big incentive and we now have written confirmation. Yet not many of the promises have come to fruition.

Fundraising will continue and there are a lot of funds only available when we have purchased the Royal Oak and have planning permission for change of use to a shop.

It was agreed to carry out a new leaflet drop to encourage current members to invest more and more members to invest.

Action – Develop presentation and deliver to SCF – Graham and Olivia

Action – Design new leaflet – Nick

Action – Deliver new leaflet - All

4.3 Year End

Our current year end is 31 December 2019, this was set as we initially hoped that we would be operating by 1 January 2020. Graham is currently working with Sophie Harris to see if we can amend this.

Action – investigate and change the date of the end of financial year – Graham and Sophie.

4.4 VAT

We have received a VAT demand from HMRC for £251.00, Graham has talked to Sophie and they will complete a VAT submission and submit it this week. This is needed to avoid paying the £251 and to recoup the VAT we've already paid on invoices.

Action – complete and submit VAT return – Graham and Sophie

4.4 Other financial considerations

Question – Do we currently have an accountant we are working with?

Sophie has been advising us and she is an accountant and has agreed to act as interim treasurer. We will need to employ the services of an accountant.

Shop in a box costs – a conversation is ongoing regarding the transfer to HOTV.

5. Shop in a Box

It's open and is operational. Several people have put in a lot of work over the last few weeks, tremendous effort from everyone involved. The shop would never have opened at 7:30am this morning without their hard work.

Avon & Somerset Police have been out to talk about premises licence and they are happy with everything. Licence is going through so the hope is that it will go through without any hiccups.

All the stock is in and will be receiving goods shortly. Pay Point is up and running. There have been a few issues but that's to be expected.

Ian reiterated his and Karen's two principal aims,

1. To assist and manage the transition to a community run shop.
2. To facilitate simple training for volunteers to understand how things work. The 1st volunteering session will be 16 January 1.5 hrs, 2 sessions one is and one pm. This will evolve over time. Training will involve all aspects of the day to day routine within the shop.

Ian confirmed that all existing orders are still in place. The opening hours will be the same, the telephone number will be the existing mobile number and the email remains the same. If things can't be found, please ask and if not, available it can be ordered.

6. Volunteers

Marilyn Clarke has taken on the role of volunteer co-ordinator. Leaflets have been distributed regarding the volunteer sessions on the 16th. So far 18 potential volunteers will attend. MC will need to know who will be attending so that we know how many to expect.

MC is emailing those that initially expressed an interest in volunteering to see if they are still interested and don't miss out. 97 initially expressed an interest.

MC spent 4 hours with Broughton's co-ordinator on Saturday and picked their brains on their system and the software system they use.

We initially budgeted for a full-time shop manager but have modified the business plan to reflect a reduction in the managers hours. Broughton have now decided that they need at least two part-time shop managers.

We need to promote the opportunity of volunteering to everyone – our aim is to take over the running 1 April 2020. I&K will be responsible and onsite until the 31 March 2020, volunteers from 1 April 2020. Things will be evolve.

A member of the public asked if volunteering opportunities were open to everyone or just shareholders, confirmed that the opportunity is open to all.

Confirmation that the cost of SIAB insurance will be paid from the £5k PC grant.

3 Rings – we can sign up for free trial that will be extended to the end of March. We are eligible for 25% reduction in subscription charges which are charged monthly.

The software is only supposed to be for charities and ask I&K will run the SIAB for the first three months this could be an issue, but the company think we can get around this.

Action – contact those that initially expressed an interest in volunteering – Marilyn

Action – Continue to promote volunteering sessions – Marilyn, Ian and all other committee members

Action – Deliver volunteering sessions – Ian and Marilyn

7. Planning Permission

This is relatively straight forward just a change of commercial use. GG has been in touch with SW&T who have nominated someone to give us guidance.

Action – follow up on planning permission application – Graham

8. Workstreams

Just a placeholder on the agenda no updates

9. Communications and press

There is a need comms and marketing person – could we advertise it as a role before the AGM and election of committee members. Gavin Sadler to be approached to ask for advice on the scope of the role.

Action – contact Gavin Sadler - Graham

10. Refurb

A member of the public asked a question regarding the building survey and work that needs doing. GG confirmed that we have a list collated and prioritised. LB requested to see list of work that we've collated.

Action – List of refurb works to be sent to LB – Graham

11. AOB

11.1 The advert in the Parish Magazine is due for renewal this month. Agreed to carry on under Village Stores and change if necessary.

Action – Renew advert - Ian

11.2 Share Certificates will be available from the Village Stores as of 13 January.

Action – Arrange for shares to be available from Village Stores - Sara

11.3 A member of the public suggested asking members to share the regular updates with those that don't have access to emails.

Action – include request in regular update emails - Graham

11.4 A member of the public asked if we have agreed the price for the purchase of the Royal Oak – Graham confirmed that there have been discussions with the current owner and that the asking price reflects the advice in the business buyers survey.

The meeting was closed.