

HOTV Management Committee meeting minutes

The Royal Oak, Monday 22nd January 2024, 6:00pm

Present: Paul Fielding (Chair), Mike Blair, Martin Keswick, Trevor Daniels (TDa), Tom Duxbury (TDu), Mary Nash (Treasurer), Emma Simon (Secretary)

Apologies: Ann Woods

Guest: Jo Bown

Introductions

- 1.1 Paul introduced himself as the new chair and welcomed all. Paul expressed heartfelt thanks to Mike for his efforts and contributions. Mike has kindly agreed to stay on committee until the end of financial year.

Minutes from the last meeting (18th December 2023)

- 2.1 All agreed to last minutes.
- 2.2 MK clarified that the CIL grant includes provision for heating in the function room and a stair lift.
- 2.3 Shop website - Mary has spoken to Jeanie and she has all the details she needs and has been in contact with Ionus to ensure payments are being received and is happy to maintain website.
- 2.4 Induction record - [ES to send copy of induction record to MK](#). MK wants to meet with PE and staff to discuss this. MK has also drafted service guidance for staff.
- 2.5 Flat 2 windows - TDa said that he had spoken with John who said the windows had been replaced, PF said TDa needs to get eyes on the windows to make an assessment. [TDa to speak to Dave/Dan Dyer about this](#), who are installing kitchen this week hopefully.
- 2.6 DBS checks - ES identified an umbrella organisation and needs MC to agree to one-off fee of £58.8 to register, then can arrange DBS with six outstanding staff and Kathy and Stewart already have a renewable DBS. [ES to speak to MN for payment info and complete with staff once registered](#).

3.1 Shop/Cafe update (provided by Jo)

Jo - shop/cafe - Trading has been good through January, anticipated it would be less, but has been positive.

3.2 Events and Sales

Wake on Thursday - Jo is arranging a buffet and Kailea will run the bar. A few volunteers are helping out as well. £8 per head, expecting 30-40 people. Jo explained volunteers prepared cakes. Happy to put on more events like this.

Other events: Mother's day. This coincides with the Stoke Stampede. TDu said it should be finished by 12:30. MK suggested that lunch at the pub could still take place. Volunteers could do BBQ. Could do special menu for Mother's day. To discuss with Jenna and Phil when they return from leave. Jo said teas and coffees (on coffee machine and instant available outside) can be done from the cafe, and they already offer Mother's Day cream tea/gift bags that people can order.

New sandwich provider (Big Bite) - they will take away unsold sandwiches. PF suggested advertising new provider once confidence established. Could use noticeboard by pub front door to advertise events or changes.

Jo reported that volunteers are managing to cover shifts, with a few gaps, but managing OK.

Jo left the meeting at 6.30pm

Matters Arising

4.1 Disabled Parking

Paul explained he had spoken to Nick about this. Parking is complex - not decided way forward yet - engage with council or do ourselves - matter still need resolving. Paul has contacted Janice to ask how money will be received. Because they have made provision we are at liberty to start. MB provided copy of CIL application if anyone wants to see it - £1500 allocated to disabled bay and ramp. There is also provision for ramp from patio to top of garden. PF to share plan with MC. Dave and Dan Dyer will need to excavate the drain for Phase 3. PF asked MK if there was scope to use mini digger - MK kindly agreed. Stair lift - complication - Tim Slattery has identified Kier as a potential for another source of funding for vertical exterior lift rather than stair lift. [To be explored before installation of stair lift.](#)

5.1 Community Hub

Feedback from TDU - was a challenging meeting, with some tension, but overall felt to be positive. Purpose was to discuss Phase 3, which Nick took the lead on. People seemed unsure of what was happening with Phase 3. TDU thought it needs to be more structured as was no agenda and felt it is operating for the right reasons and over time can be developed to feed ideas etc. into HOTV. Meetings on a quarterly basis. TDU felt there were some negative comments/contributions but meeting was overall positive and did a lot of good and feels the meetings will become more positive with time. TDU believes communication needs to flow both ways. MK suggested the group could focus on engagement with volunteers. PF confirmed it should be utilised as a resource. MK suggested the group could contribute towards fundraising ideas. Volunteers open day was suggested by hub. Taster session, volunteer bring friend along. All agreed HOTV must communicate with members too and can use Special Meetings for this.

6.1 Financial Report

MN provided report and discussed swapping money for assets. Projections (P&L is net, Cash or balance sheet is assets). Variances were backwards so MN has adjusted to resolve this issue. Projections - lower over next 3 months as quiet period. Come under budget by a few percent, which is very positive, 40k net (close to projections). Other factors in 3 months will affect this. Shop fairing better, but is slightly financially supporting pub, but it should be seen as one business despite the separate areas. MN has created cash books for pub and shop.

6.2 Q3

MN has started again with projections - Q3 actual - income was higher (£166 higher than planned), shop revenue 11.5% over, pub 20% under. Bar sales up by 22% (3k more than expected), food costs were 8.1% lower. Retail spends 1.7% more than expected. Overall Q3 bar margins and food margins lower and shop margins higher. Up by 5% across the board. Does not include rental income.

6.3 Financial details shared with members

PF asked how interested people are in the financial details and a brief discussion took place about this. All agreed there was no benefit to weekly data. All agreed that we need a financial forecast for 2024 onwards with focus on new targets and look ahead to new financial year - MN, MK and PF to drive this and share with MC. MK wants to focus around food specifically. Gross margin doesn't include overheads, which it needs to. MK feels we need to have the oversight and ability to drill down. All agreed for the need to view the project as one business. MN pointed out that we are not looking at cost of goods sold, we are looking at purchases and that there is limited stock control and no wastage recording. Need food cost analysis. All agreed month end accounts to be shared and brief discussion about what should be reported to members at months end. MK suggested just sharing revenue with a brief explanation of actions with reassurance of profit targets. MC could provide greater detail/drill down during members meetings perhaps including a graph trend/visual highlighting revenue, total cost to the business. Important to show we are in the black at the end of every month.

6.4 Loans

PF suggested next meeting we discuss the loans and have a periodic update - when they started, how much has been paid off, how much still to go. MN reviewing bank statements from 2019 onward

regarding loan repayments. 1 loan finishes in July 2026, 1 finishes in July 2027, 1 finishes end of March 2022, total of £190k in loans. Interest is quite high. Looked at AC Mole - found 8k money missed and not included. £163k still outstanding at start of this year. We had a delay for SSEF loan where payments stopped for a year, started again in November. MN paid outstanding payment. HOTV is paying £3k per month. End of year £35k but only £26k is capital. Will take about 8 years. Other is a 20 year loan - once per year can make payments and reduce it. MN proposed moving £500 to reserve account for contingency and to allow for build up for loan repayments. All agreed.

6.5 **CAPEX**

Predict some CAPEX in the next year. Fridge (£1k), top bar improvements (£1k), chest freezer (£300). All agreed.

6.6 **Financial Approvals**

MN will email MC her proposal [for discussion/agreement at next meeting](#). Principle of financial delegations agreed, MN and PF to agree amounts and roles.

7.1 **Rights issue - shares**

MN proposal discussed - rights offer for existing share holders. For every 4 shares you own, another 2 could be offered at discounted price of £20 per share. However, the value of each share would be diluted. Company would issue more shares, but shares would have less value. MN feel that rights offer should be considered as a means for raising more funds to pay off loans. MK questioned what the benefit is for the shareholder. MN explained the benefit is having more shares, not focus on value of them. Dividends are paid on number of shares not value of shares. Need to illustrate that if we raise x amount we could pay off x amount of loans and save ourselves x amount. Can then potentially pay dividends sooner. All felt that there should be a share drive in the first instance. This could be communicated in Stoke News. A brief discussion about communication methods e.g. digital, paper, noticeboards, verbally, shop website, Facebook, pub website, share with hub. Review in June.

[To be added to Communication Policy, once updated. ES to print share applications and make small poster by Feb.](#)

8.1 **MC Roles and Responsibilities**

There is a requirement for a Vice Chair. ES proposed MK, PF seconder. All agreed. TDa managing workforce aspect. All confirmed formal roles of PF as Chair, MN as Treasurer, ES as Secretary.

9.1 **Electricity**

Rate is due to go up in October 2024. Need to consider other providers, fixed or variable rate. [TDu will investigate tariffs and rates. TDu will approach Wesley and ask about the LPG tank details.](#)

10.1 **Pricing**

Slight price increase on beers and spirits. A brief discussion took place about food pricing initiative on a Thursday.

11.1 **Phase 3**

Design aesthetic for project - need to consider. Nick as project manager - all agreed. Project team - MK conduit in MC. Jo and Phil and Jenna involved. ES communications and H&S oversight. TDu would like to be involved also. AW? John Davison? - [MK to speak to them](#). Project plan - MK has a tool, PF has discussed with NS. [NS will talk to MK to get plan and communicate to members with dates, including a visual time frame.](#)

12.1 **Communications**

All agreed for the need to inform members about Phase 3 ASAP. There is a need for an ongoing communications plan to be developed, but for now, PF suggested it be the chairman's missive. [PF to communicate before end of month](#). MK suggested it could be sent to him and he could publish. TDa suggested taking photos of project progress. [MK will do.](#)

13.1 **Business plan**

MC members have begun collating business plan info. Suggested ES collate and present as a Power Point at next meeting.

14.1 **Any other business**

- Safari Supper in June - Gill Slattery organising.
- All agreed a need for a corporate calendar for events planning through the year.
- AW - black curtain for function room divider. All agreed to purchase. £100.
- £50 volunteer draw - all agreed it should continue.

Date of next meeting: MC Meeting - Monday 12th February, 6.00pm

Meeting closed at 8.30pm