

HESKET NEWMARKET COMMUNITY SHOP LIMITED
Fourth Public Meeting
Caldbeck Village Hall
Tuesday 18th June 2024

Management Committee members in attendance:

Philippa Groves (Chair)
Simon Hewitt (Vice-chair)
Martin Woodham (Treasurer)
Michelle Boundy (Secretary)
Martin Nicholson
Helena Davies

Agenda:

1. Welcome
2. Updates
 - a) Marketing and Fundraising
 - b) The Business Plan
 - c) The Business Model
 - d) Grant Funding
 - e) The Share Offer
3. Next steps
4. Q & A

1 Welcome

Philippa welcomed everyone to the meeting and set out the agenda. She said that this was the fourth public meeting we've held - we first met in March and again in April and May. Our next public meeting this year is planned for August.

Philippa and Simon gave the following updates:

2a) Marketing and fundraising

Philippa began by saying that we've been regularly posting updates on our Facebook page and have recently set up our Instagram account. She asked everyone to please find us on social media and follow us or like us. This is important, not just to keep up to date with things, but by joining us online you are supporting us in our grant applications - funders always want to hear about the level of support we have from the community and this is one piece of evidence we can point to.

Our website is up and running and accepting online donations. We'll use this to share significant documents publicly such as our Business Plan, our Privacy Policy and our Share Offer. This will become an important source of up-to-date information about the shop and post office operations as we get closer to, and actually begin,

trading. We're very grateful to Izzy Garnsey for helping us set this up and for her continued expertise.

We ran a very successful pop-up café on the Bikers weekend on the 25th and 26th of May. Thank you very much to everyone who supported the event – the bakers, the sellers, the dishwashers... and everyone who scoffed our tea and cakes! We raised a staggering £1,500 and we are very grateful to Andy and Diane for hosting the event.

Our fund-raising subcommittee of Mike Townend and Celia Stobbard have been busy generating ideas for our fundraising calendar. We're kicking off with the production of a new local recipe book. You can pick up an application form at the shop or check our website to be in with a chance to have your favourite recipe included. We're also planning an Auction of Promises to be held in Caldbeck Village Hall on Friday 1st of November and registration forms will be circulated in due course. We're also planning food, wine and music events over the summer and will no doubt be asking for your help in running and enjoying these events.

Please do send us any old pictures or memories you have of the shop and post office. Sharing how the shop has impacted on us over the years helps us to raise awareness of its importance and boosts our donations.

2b) The Business Plan – what we plan to do and the costs involved

Since our last meeting we have finalised our Business Plan. We couldn't do this until the structural survey, and the premises and business valuations had been carried out. The professional fees for these were covered by the funds raised through the pop-up café.

The results of the valuations and the survey were as expected – the valuations were inline with our assumptions and there was no immediate work required on the building, apart from a small amount of remedial work on the roof which will be carried out free of charge by a local roofer. In the medium term we may need to replace the front-facing roof, and we will need to carry out minor refurbishments to be able to offer an accessible meeting room and public toilet.

The Business Plan will be available on our website and by email and hard copy on request. In the meantime we're circulating a summary of the Business Plan which contains all the important financial information. We must thank our business planning subcommittee (David Absalom, Charles Payne and Jeremy Beswick) for their time and expertise in helping us bring this together.

2c) The Business Model – how we will do it

Simon explained that we planned to run the shop, post office and tearoom with one or two paid members of staff to manage things, and an army of volunteers. This will include a volunteer Postmaster, drawn from the elected Management Committee. We've been greatly assisted in HR matters by Michael Bauer, the HR expert in our Skills Pool.

We'll send round a Volunteer Questionnaire in the July parish newsletter and on social media asking for volunteers. We need to build a panel of volunteers who will work behind the counter in the shop and post office and serve in the tearoom. It might seem a bit soon to be doing this but we need to build a picture now of what the panel will look like to decide how we're going to run things and to show potential funders that we have the support of the community. The Questionnaire will be available on our website, but please get in touch if you'd like one emailed or posted to you.

In addition to the Volunteer Panel, we want to establish a User Forum. We plan to hold an inaugural meeting of the Forum in the autumn. The Forum will be drawn from people who use the shop and post office but who are not necessarily involved in running them. The panel will provide feedback directly to the Management Committee and will consider how the shop can best support the community in terms of goods, services and customer experience.

We plan to continue looking after the defibrillator outside the shop and will offer all staff and volunteers basic first aid training. We've learnt from our visits to other community shops that power outages can be a significant issue, and we're considering purchasing a back-up generator to keep us going in the event of a power outage, and to provide warm food and charging stations for the village. Other useful services could include a bicycle repair and charging station.

If you are a shop or post office user and you'd like to be a member of the User Forum, please let us know and we'll be in touch later in the year.

2d) Grant Funding

Simon let everyone know that there was to be a general election on the 4th of July, with apologies if this came as a shock to anyone!

He explained that this has impacted on our bid submissions – the funding window for the fourth round of the government's Community Ownership Fund has been postponed. It's likely that this will not open until a new government is up and running. We don't expect to hear more until later in July.

Our focus for now is on finding and applying for other sources of funding. We've had some great suggestions following our last meeting and have a long list of over 20 funders we are investigating and applying to. We are very grateful for the help of our Bid subcommittee, Mike Richardson and Roger Gook, with this vital work.

If anyone knows of any funding sources either local or national, please let us know by emailing us as hesketnmshop@gmail.com.

2e) The Share Offer

Simon announced the launch of our Share Offer! The offer will run from now until the 31st of August. We've put together a prospectus which explains the offer and how you can buy shares.

The minimum share target is £250,000, the maximum is £500,000. If we don't raise enough in community shares to buy the shop outright, we'll be reliant on grant funding, generous donations or potentially a loan. We really don't want to be in the position of having to borrow, and grant funding is not guaranteed, especially in the current climate. We've done it with the pub and the brewery and we can do it again!

You can join the Society with a share purchase of £100, right up to a maximum of £25,000. Share certificates will be issued at the end of the offer period. Along with the prospectus, we've produced a summary of the key financial information from the Business Plan. This is available on our website or by email or hard copy on request.

Please get in touch if you have any questions about the offer or how to buy your shares. The contact details for the Committee are in the prospectus.

3 Next Steps

The Management Committee and sub-committees will:

- Continue with regular communications online and local fundraising events.
- Manage the membership and share applications.
- Complete and submit all appropriate grant applications.
- Develop our business model in readiness for a recruitment drive and stock refresh.
- Research and cost the immediate refurbishment required to provide accessible toilet and room hire.

The meeting ended with a heartfelt thank you from the Committee to Andy Bothamley and Diane Scott for being so supportive. Simon said that we couldn't do this without their commitment to putting the shop and post office into community hands, and we can't do it without yours.

4 Q & A

There were a few comments and questions from the floor which included:

How many community owned post offices are there?

We said that there were around 900 community businesses in the UK and that Philippa had recently visited some of the closest community shops – Hallbankgate, Kirkoswold, and Nenthead – to learn what we can about how others are run. We knew of some shops offering Post Office services, but we didn't know how many community-run post offices there were. We've since asked the Post Office this question and will share their response with you.

Would it be more appropriate to have a paid Postmaster, given the importance of the job?

We explained that the Society would enter into the contract with the Post Office, who would pay the Society directly for running the branch. The Post Office doesn't require there to be a paid Postmaster and the contract would not provide a direct salary. The Post Office does require all paid staff and volunteers to have appropriate training. Our understanding is that a member of the Management Committee would be responsible for the oversight of the Post Office, in effect fulfilling a Postmaster role.

What is the difference between a co-operative and a community benefit society (CBS)?

We said that they were similar organisations, being community-led, but a co-operative is run for the benefit of its members whereas a CBS is run for the benefit of the whole community. A co-operative pays dividends to its members but a CBS cannot do this. It can pay interest to shareholders but this is dependent on profits, is governed by the Society's rules and has to be agreed by members at an AGM.

Is it better to think of community shares as a social investment as opposed to one which would offer a financial return?

We said yes – you cannot withdraw shares purchased under this share offer for three years. After that, your shares can be withdrawn according to the Society's rules and at the discretion of the Management Committee. Buying community shares would not be comparable to buying shares in Bitcoin, for example.

Can a business buy shares?

Yes it can. Membership is open to any person (whether an individual, a corporate body or the nominee of an unincorporated organisation) who completes an application for membership in the form required by the Management Committee and:

- is over 18 years of age;
- supports the Society's Purpose and Objects;
- pays for the minimum number of shares required by the Rules;
- whose application is accepted by the Management Committee.

Management Committee contacts

Philippa Groves 07557 913183, philippamrgroves@gmail.com
Simon Hewitt 07585 973759, hewitts48@yahoo.com
Martin Woodham 07710 097868, martinshop@woodham.me
Michelle Boundy 07717 224152, boundymichelle@gmail.com
General queries to: hasketnmshop@gmail.com