

HESKET NEWMARKET COMMUNITY SHOP LIMITED
7th Public Meeting
Caldbeck Village Hall
Tuesday 17th December 2024

Management Committee members in attendance:

Philippa Groves (Chair)
Simon Hewitt (Vice-chair)
Martin Nicholson

Agenda:

1. Welcome
2. Progress and Updates:
 - a) The Current Funding Position
 - b) Future Fundraising Events
 - c) Operational Matters
3. A Review of Progress Made to Date:
 - a) Key Milestones
 - b) Past Fundraising Events
 - f) Unseen Activities
4. Q & A

1. Welcome

Mince pies and mulled wine was served prior to Philippa formally welcoming everyone to the meeting and setting out the agenda. She said that this was the 7th public meeting we've held, and our next public meeting will be held at 7pm on the 11th February 2025 in Caldbeck Village Hall.

Philippa and Simon gave the following updates:

2. Progress and Updates since the last meeting:

2a) The Current Funding Position:

We have now raised about £387K, which is the total of the funds raised through the share offer and fundraising activities. Another £3.5k at least in the pipeline but not yet in the bank. This leaves us with a current funding gap of about £150K before we can be up and running. This amount does include a reasonable buffer to cover unforeseen events, and full year's salary costs. The absolute minimum we now need is about £100K (still leaves a small contingency buffer)

There is still no news on the reopening of the government's Community Ownership Fund (COF). We continue to lobby for its reopening along with other community organisations such as the group behind the acquisition of Nenthead pub.

We continue to search for alternative funding streams, and we are currently:

- i. Exploring all suitable sources of grant funding, both large and small. It would seem that many funding organisations require at least 12 months trading history before they would consider us for a grant – which is frustrating.
- ii. Looking at the possibility of finding a social investor (someone who would lend us money at a low rate of interest, over say 10 years.)
- iii. We have also looked into ‘Investment Angels’, however, they would require a stake in the business. This is not an option we would consider.
- iv. We are applying to the Key Fund – they offer funding on a 30% grant, 70% loan basis (at competitive interest rates) – This could be a good option for us.
- v. We’ve even used artificial Intelligence (AI) to seek out potential funding streams through the use of ChatGPT – it was surprisingly helpful!

2b) Future Fundraising events:

We have a number of fundraising events planned for the coming year, as selection of these include:

- i. Antiques Roadshow – Paul Laidlaw in April or May
- ii. Talk by Cliff and Jill Gosden – Just Coasting with a pie and pea supper on March 14th
- iii. Caribbean Reggae Night
- iv. Ceilidh on March 8th
- v. A wine tasting evening
- vi. Recipe Book

2c) More Operational Matters:

As well as the activities mentioned above, we have also been turning our attention to how we would run the shop, post office and tearoom once it passes into community ownership. To that end, we have identified a bank of volunteers, and we will arrange a get together in the new year – we still would like more volunteers, so if anyone is interested in being part of our community venture, please let us know. We are in the process of arranging training sessions for First Aid and Dementia awareness. We will advertise dates once confirmed and if anyone would like to take part, they would be most welcome to attend. Some of the management committee may even go behind the counter to start our training with Diane in the New year! Training for the volunteers will begin once we have secured sufficient funding to secure the business.

3. A Review of Progress to Date:

We thought this meeting was an appropriate time to reflect on the amazing achievements we have made to date and take this opportunity to thank everyone for the contributions they have made. Our success to date is testament to the outstanding, and continued support we have received from our community. It's easy to forget that the project to save our village shop and post office has only been in existence for about 9 months – and what a 9 months it has been!

3a) Key milestones:

- i. 11th March - First Public meeting to test the waters about saving the shop.
- ii. 9th April - 2nd Public meeting to provide feedback from questionnaires and to get the greenlight for the project to begin in earnest.
- iii. 15th May – Registered with the Financial Conduct Authority as a Community Benefits Society (CBS).
- iv. 18th June – Our share offer opened. We set an ambitious target of £250k and exceeded it by raising a staggering £345,661 with 290 members.
- v. 1st November – Auction of Promises. Raised an amazing £12k,
- vi. 1st December we reopened the share offer for a limited time as a result of feedback from the community.

3b) Fundraising Events:

Since commencing the project, we have held a series of inclusive fundraising events, all of which were well supported and raised considerable sums of money. They include:

- i. A Pop-up Café during the Biker's weekend in May. This was a great joint effort and was well received by those visiting the village.
- ii. Si and Helen from the pub arranged a successful quiz night.
- iii. Liz Lowther organised a plant sale and split the proceeds between us and the Motor neurone disease charity.
- iv. Dr Mike Townend opened his garden in Millhouse and served morning coffees and afternoon teas. Celia Stobart and Margeret Brough helped to make the event very successful.
- v. A Nepalese evening at The Old Crown was hosted by Dr Mike Townend.
- vi. Madge Watson compiled a shop quiz.
- vii. Clive Bush and friends organised and hosted a classical concert in the pub.
- viii. An auction of goods and promises was organised by our fundraising team of Mike Townend, Celia Stobart and Margaret Brough
- ix. YFC Treasure Hunt – The event was organised and run by the Caldbeck Young Farmers Club, and it was great to have the support of the younger end of the community!

3c) Unseen Activities:

Behind the scenes we have been busy too..... In addition to the public events, the management committee have been busy in other areas in a bid to search out funding

and to raise the profile of our community project. Amongst other things, over the past nine months we have:

- i. We have lobbied our MPs – both new and old, and got them to the shop so that they could see first-hand what our project was all about.
- ii. Written to the King, the Lord Lieutenant, the Prime Minister and Ministers of State to lobby for the reopening of the COF.
- iii. Met with the High Sheriff and Undersheriff at the shop to share our vision.
- iv. We have raised our profile through TV and radio interviews and articles in the press. We hope you saw our article in the Cumbria Life magazine
- v. With the help of Helena Davies, we have a great website and a presence on social media that is reaching about 3,200 people.
- vi. Philippa has written countless letters to people far and wide to ask for support – and has just received £1k from Arnold Clark as a result.
- vii. We have been working closely with and been supported by our Plunkett Foundation Advisor
- viii. We have built and maintained a really good relationship with the Post Office
- ix. We have applied for funding, drafted policies and drafted and redrafted our business case to reflect the changing position. This is now finalised and on the website.
- x. We have taken steps to ensure that all the money raised to date is safe and busy earning interest.

In summary, what a fantastic, hectic and very successful year it has been – and we had a bit of fun along the way too! Our thanks must go to our members, our wider community and those here tonight for your continued support and encouragement - Thank you all!

4. Q & A:

Q1: When does Andy's current contract with the Post Office expire?

A: Andy is on a rolling contract which will continue until such time as he resigns his post.

Q2: What is a typical Social Investor?

A: In simple terms, a Social Investor can be anyone from a large corporation to an individual who is willing to invest money in businesses that have a positive social impact (such as ours). The money loaned would be at a competitive rate of interest.

Q3: Have you got a timescale for taking over the shop?

A: Ideally, we would like to take over the shop at the beginning of the next financial year. However, the timing will depend on available funding. Andy continues to be very supportive and is willing to be flexible with regard to dates.

Q4: When do you plan to start training the volunteers?

A: Volunteer training will start once we are sure sufficient funds have been raised to secure the business.