

# METFIELD STORES Co-operative cic

REGISTERED COMPANY NUMBER 5668382

## ANNUAL REPORT 2014 – 15

### CHAIRMAN'S REPORT

Metfield Community Store has enjoyed another successful year and celebrated its ninth year of operation with a small surplus whilst continuing to meet the social and shopping needs of the village and its surrounds.

The appointment of a part-time manager and the continued goodwill and efforts of a splendid team of volunteers has ensured that the shop remains solvent which is more than can be said for some of our giant supermarket competitors!

A number of notable improvements have been made to the service and fabric of the shop. With thanks to our landlord the exterior of the shop has been redecorated in an eye-catching manner, if not entirely to the taste of some local football supporters!

Although we suffered the theft of the bench from the front of the shop this anti-social behaviour was more than compensated for by the generosity of a local resident who donated and fitted a splendid replacement.

Through initiatives instigated by Jacqui, our manager, we are extending our marketing through a revamped and up to date website; an advertising A frame and a focus on local products.

Indeed the Village Kitchen cakes and sausage rolls are continuing to build a reputation that extends far beyond

the environs of Metfield judging by the number of builders and tradesmen who detour on their journeys to pick up such delicacies.

As ever I have been ably supported and advised by my wise and experienced committee and thank them for their continual commitment to this special cause. Such an essential facility as the community shop depends upon the selfless efforts of volunteers and we are always looking for new people to assist in the shop or on the Board.

P.K.Smith

### From our Company Secretary

Over the course of the past year to April 2015, we had no changes to shareholder numbers or to the value of the shareholding – 64 ordinary shareholders and equity shares to the value of £23,909 with 212 shareholders in total. Only ordinary shareholders have voting rights at the forthcoming AGM but we hope that as many shareholders as possible will attend the meeting in Metfield Village Hall on Tuesday 30th June at 7pm. Refreshments will be available from 6.30. Members of the public are also invited to attend the AGM to show their support for Metfield Stores.

There have been no changes to the Board of Directors over the course of the year. The current Directors are –

Paul Smith – Chair  
Bridget Morley  
Eddie Buckle  
Lynda Austin  
Tessa Harding  
Chris Osborne

Ideally the Board should have seven Directors so if you are an ordinary shareholder with an interest in keeping the shop open, please consider supporting this valuable local resource by becoming a Director. If you would like to know more about what is involved, then any member of the Board would be happy to chat to you and answer any questions you might have.

Barbara Bailey  
*Company Secretary*

## **FINANCE**

As our chairman Paul records, we have now completed nine years of trading and look forward to celebrating our first decade on 30 April 2016. Please give us any ideas you have to help us make it a memorable occasion.

Turnover is down 1.3% from last year due to various factors – wholesale stock prices fell steadily through the year, as the big four supermarkets tried to match the prices of the ‘discount’ stores, Aldi and Lidl. However, we sold fewer cigarettes and this helped increase our gross margin from 17.25% to 19.77% giving an increase in gross profit of £3230.97, up 13%. Net profit is down £3409.66 due to management costs and increased bank charges and power costs.

In some cases our prices are still well below those of Budgens and Tesco,

even though as a “convenience store” our customers might expect them to be higher – as a community-run project our policy is to price as competitively as we can. Please remember that the best way to support MS is to shop there – if 100 of us spend an extra £10 each week the resulting £1,000 could increase our turnover by about 40% and assure our viability.

## **Business Plan**

This year we began to implement our business plan. We started to increase our focus on local produce, and on enhancing a more comprehensive range of products to cater for both value and luxury ranges. Careful attention was paid to advertising and a new A frame display board allowed us to promote specific stock lines to passers by. We also used the premium-sited display area just inside the entrance to promote seasonal and local stock.

## **Refurbishments**

Thanks to our landlord HIP for the very smart paint job on the shop front. Thanks also to Chris Osborne for cleaning the awning (again). Peter Twiss kindly refurbished and helped John Meadows fix the bench which he and his wife Pam have donated. We hope that the fixings and also the handsome plaque provided by Peter will deter future thieves! Thanks to Jan Rusted and Margaret Robert for re-planting the terracotta pots which brighten up our frontage.

During this year Chris Osborne has fitted bike racks, though one of our customers has off-road tyres too fat to fit, we hope that the rest of you will find them useful!

## AVERAGE DAILY TAKINGS

### 30 April 2006 – 31 March 2015

YEAR 1	June 2006 – £426 Best month – July – £478 average over year – £396
YEAR 2	June 2007 – £390 Best month – August – £470 average over year – £369
YEAR 3	June 2008 – £379 Best month – August – £429 average over year – £359
YEAR 4	June 2009 – £410 Best month – August – £460 average over year – £360
YEAR 5	June 2010 – £367 Best month – July – £475 average over year – £359
YEAR 6	June 2011 – £431 Best month – Aug – £473 average over year – £411
YEAR 7	June 2012 – £398 Best month – Aug – £427 average over year – £395
YEAR 8	June 2013 – £434 Best month – July – £484 average over year – £420
YEAR 9	June 2014 – £429 Best month – Aug – £ 481 average over year – £415

Last autumn we bought a very smart new chiller to ensure that our fresh meat and deli products are kept at the correct temperature.

Work has at last started on improving the hallway between the two shoprooms, which is already looking brighter. This is part of a rolling plan to improve our customers' shopping experience. If progress seems slow this is because work must often be carried out during the evenings or on Saturday/Sunday afternoons to avoid disruption to trade.

If you are a keen DIYer and/or have related professional skills and would like to help us with refurbishments, please do contact a board member.

### STOCK

**This year** the stock-buying team was led by our manager Jacqui, who supervised most stock purchase. Miranda continued to place the Suma order and Bridget and Eddie Buckle ventured to Lowestoft to shop at the discount stores. Lynda Austin and Chris Harvey collated the Booker order which was based on mini stocktakes undertaken by them, Barbara Bennett, Brenda Eastaugh, Liz Faux, Debbie Fowler, Miranda Mitchley and Ann Mulligan. The Booker order was placed online by Jacqui.

**Bread The Breadwinner** (Reydon) continued as our artisan bread supplier, delivering on Fridays. If you would like a loaf saved please order by midday Wednesday.

**The Olde Barn Bakery** continued to deliver daily Monday-Saturday. Please place any orders before 3pm the day before. We normally have a selection of both types of bread available frozen, at reduced prices.

**Meat** The ever popular **Metfield Pig Herd** sausages and chippolatas, pork and apple burgers, loin steaks and a joint or two were available from our meat freezer in the rear salesroom. Other cuts of pork were available to order.

We continued to stock locally produced meat from **K W Clarke** of Bramfield – chicken thighs, saddles of wild rabbit when available, game pie mix, partridge, and pheasant, shin of beef, lamb or calves liver, chicken breast fillets, lamb chops minced lamb and minced steak. This arrives at midday each Thursday, along with bacon and cooked meats.

If you have any future stock requests please contact one of the team.

## **VOLUNTEERS (HR)**

Our numbers dwindled temporarily over the course of 2014/15 with several regular volunteers suffering or being affected by health problems. As we are mostly of mature years then this seems unavoidable and points up the fact that we will always need an influx of new helpers.

Newcomers to the area be aware,  
*Your Community Shop needs YOU!*

If there are any shareholders out there who have been too shy to join us, please reconsider and bring a friend along; it really is a great way to meet people and feel part of the community. Training is provided.

## **COMPLIANCE**

Hygiene Certificates are valid for 5 years; they can be updated online and we will reimburse you. If you have not worked in food retail before, it is a good way to learn the basics of hygiene, food han-

dling and storage – the correct temperatures for chilled, frozen and ambient stock, as well as how to keep a clean, safe environment.

Our chillers/freezers are serviced twice a year and small electrical equipment PAT tested annually.

We are very grateful to you all for helping us keep a safe and clean shop which again won us the top hygiene rating of Five Stars – keep up the good work!

## **PR**

Advised by a consultant, Jacqui has worked with Kathy Smith to update our website which can now be found online at <[www.metfieldstores.co.uk](http://www.metfieldstores.co.uk)>.

We urgently need volunteers to help promote the stores and help organise fun events to raise our profile in the area.

**In conclusion** Metfield Stores must be run as a business, but convenience and value are not the only benefits it brings to Metfield. At the shop you can bump into people, have a chat, catch up on local news, find out about local events, borrow a book or photocopy a document. When the orchids are out in Winks Meadow Jan and Peter put up a notice. People working from home or living on their own can take a break and stretch their legs while picking up a paper. Those without transport soon get to know that much of our stock is cheaper than that at Budgens and Tesco. Newcomers to the area can make contacts and find their feet. These benefits make a real difference to many of our lives. If the shop ever closed, the village would be much the poorer.