

METFIELD STORES Co-operative cic

REGISTERED COMPANY NUMBER 5668382

ANNUAL REPORT 2013 – 14

CHAIRMAN'S REPORT

In my short time as Chairman of the Metfield Stores Board I have been most impressed by the hard work and commitment of the willing band of volunteers who strive to maintain this invaluable village facility. My report is brief to reflect my time in office but I am delighted to give a positive statement for the present and the future of the shop.

The recent economic climate has been a challenge for the store as it has for all business but I am pleased to report that the store remains in sound financial health and, I believe, continues to meet its main purpose to serve the community. Inevitably we depend a great deal on the good will of those who oversee the stock, the finances and the general up-keep of the store as well as all those who give their time so selflessly to serve in the store. We are always seeking new volunteers to assist in the running of the shop or to join the Board. These are rewarding roles not least in ensuring that this vital service is maintained in the village.

We are delighted to announce the appointment of a part-time manager, Jacqui Newby, who is experienced, energetic and enthusiastic and will take some of the pressure off those volunteers who have worked tirelessly to ensure the survival and flourishing of this community facility. There are many who make a considerable

contribution to the efficient running of the store but special mention should be made of Bridget Morley who has been selfless in her unstinting support of the shop and will now be taking more of a back seat as Jacqui finds her feet. Bridget was one of the valiant band that rescued the shop when it was on the verge of collapse so we have much to thank her for.

We have also enlisted the support and guidance of the Plunkett Foundation that advises small retail businesses in such important matters as marketing, shop layout and presentation, stock control and pricing etc.

The shop has made a surplus of £4,390 and we look forward to the year ahead with quiet confidence but, as ever, we are dependent on the custom of the village and its surrounds to ensure that this essential community service is retained.

P.K.Smith

From our Company Secretary

At April 2014, we have a total of 64 ordinary shareholders (an increase of 5 over the course of the past year) 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 Monday 14th July 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 the Stores.

During the year, there have been quite a few changes to the Board of Directors. The current Directors are –

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

Resignations throughout the year were as follows –

Robert Vieira 16.04.13
Stephen Mulligan 08.10.13

Ideally the Board should have 7 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

FINANCE

At some point during this, our 8th year of trading, our turnover has passed the £1,000,000 landmark. This is a great achievement for a small volunteer run company. We have now achieved a fairly stable trading position, and so the board have decided that rather than paying corporation tax next year, we will pay a part-time manager. We hope that our new manager Jacqui Newby who joined us on

May 19th will help to achieve an increase in our profits for the coming year.

This year, Wendy Abbott and Peter Hatchman replaced Linda Norris and Helen Sida as our bookkeeper and accountant respectively. This is their first set of annual accounts and we hope that the relationship will be long and successful.

Our turnover figure is higher but stock prices have risen steadily through the year. We have managed a small % increase in our gross profit margin but our net profit is down by just over £2,000, mostly due to newly applied bank charges to our trading account and other increases in operating expenses.

We must review our margins, in some cases our prices are still below those of Budgens and the big four, even though as a “convenience store” customers might expect our prices to be higher.

Business Plan – our lease with HIP is due for renewal on 31 July this year and following that, in consultation with Jacqui we will review our Business Plan.

Refurbishments

Thanks to Chris Osborne for cleaning the awning, Peter Twiss for refurbishing the bench and Jan Rusted for replanting the tubs. Eddie Buckle is organising a repaint of the shop exterior and replacement of the sign on the side of the building. This will start once the guttering has been replaced by our landlord HIP.

We have recently bought two bakery display shelf units to improve the display of VK&MPC products as well as bread.

More improvements to shop layout will be tackled by a new subgroup.

STOCK

The stock team continues to keep on top of our very wide range: *Smart biscuits from Springvale* – Jane Williams; *Suma (organic and non-organic groceries) and Elvedon Foods (local producers)* – Miranda Mitchley; *Local juices and beers, direct from producers: Ice cream and lollies, Hulleys* – Bridget Morley; *Aldi and Lidl* – Bridget and Eddie Buckle; *Bird and Petfood* – Jan Rusted; *Stamps and Honey* – Flick Price; *General groceries, cleaning products, cigarettes, sweets, soft drinks, wine etc. etc* – all from Booker, our main wholesaler with whom we spend about £40,000 a year – Lynda Austin and Chris Harvey took this over from Jan Rusted and they collate the order which is now based on mini stocktakes undertaken by them and Barbara Bennett, Brenda Eastaugh, Liz Faux, Debbie Fowler, Miranda Mitchley and Ann Mulligan. The order is placed online by Miranda or Bridget. If you have an interest in stock, please contact one of the team with your suggestions and/or please offer to join the team.

Bread The Breadwinner (Reydon) is our new artisan bread supplier, replacing Metfield Bakery. They deliver on Fridays – if you would like a loaf saved please order by Wednesday midday. **The Olde Barn Bakery** (Flixton) continues to deliver daily Monday-Saturday, so if you want an order placed please tell us by 3pm the day before. We usually have frozen bread available at reduced prices.

Meat The ever popular **Metfield Pig Herd** sausages and chippolatas, pork and apple burgers, loin steaks and a joint or two

AVERAGE DAILY TAKINGS 30 April 2006 – 31 March 2014

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

are available from our meat freezer. Other cuts of pork are available to order.

We continue 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 on Thursday mornings with the cooked meats and bacon. Fresh meat is frozen if unsold by Saturday closing.

We look forward to streamlining our stock ordering next year with the input of Jacqui, our new manager.

The Stockroom New shelving has transformed the stockroom and hopefully made it much easier for everyone to use. We now have a clearer floor which is both safer and easier to clean.

VOLUNTEERS (HR)

During this year we have been fortunate to recruit Gillian Allard, Karen and Nigel Clemson, Liz Faux, Debbie and Martin Fowler, Ann Harlow, Amanda Johnson, Barbara and Trevor Nash, Chris Osborne Liz Shackleton and Paul Smith into the vounteer team and Wandia Brinton has moved back to Metfield and rejoined us. Welcome everyone, and we hope that you will enjoy working as well as shopping in the shop. If a volunteer ever feels she or he is not being treated fairly, or has any ideas that they think might be useful to the shop please contact Jacqui or a member of the board.

COMPLIANCE

Those who have a Hygiene Certificate can update it online and we will reimburse the cost. Certificates are valid for five years. Although it is not essential, we recommend that volunteers obtain a certificate as an easy way of learning the basics of hygiene, food handling and

storage – the correct temperatures for chilled, frozen and ambient stock – as well as keeping a clean and safe environment. Chillers/freezers are serviced twice a year and small electrical equipment PAT tested annually. Our thanks to you all for helping us keep a safe and clean shop which has won us the top rating, a 5 Star award – keep up the good work!

PR

It has been all quiet on the PR front this year apart from a tasting of **The Bread-winner** artisan bread. We urgently need volunteers to form a new PR group which can promote the stores and organise fun events to raise our profile.

In conclusion Metfield Stores is a business and must of course run as a business. But convenience and value are not the only benefits it brings to the village. The shop is also where you bump into people, have a chat, catch up on local news, find out about local events, borrow a book or photocopy an important document. How would you know the orchids were out in Winks Meadow if Jan and Peter did not put up a notice in the shop? Those of us on the Board or behind the counter get to know each other well as we work together. People who work from home or who live on their own can take a break and stretch their legs while picking up a paper. Newcomers to the area make contacts and find their feet. These benefits may not be easy to count, but they make a real difference to many of our lives. If the shop didn't exist, the village would be very much the poorer.