

# METFIELD STORES Co-operative cic

THE STREET, METFIELD, HARLESTON, NORFOLK IP20 0LB

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Registered company no. 5668382 VAT no. 889974522

## MINUTES of BOARD MEETING

held at 6:30pm on Thursday 7 July 2022 at Metfield Village Hall

1. **Present:** Maggie Cochrane (MC), Jan Rusted (JR), Sue Mead (SM), Linda Norris (LN) (Chair), Caroline Miller (CM) (minutes)
2. **Apologies:** Amanda Illing (AI), Peter Haynes (PH)
3. **Declarations of Interest:** None
4. **To approve and sign the minutes of the last meeting:** AGREED and signed LN to post
5. **Matters arising not on the agenda:**
  - Updated Action Plan to be circulated with the minutes after future meetings. PH to add H&S.
  - Volunteers' Party: Sunday 28 August 2pm–5pm. Further discussion at August meeting.
6. **Decisions taken at Reserve Business Meeting (RBM):** No RBM was held 27/5/22.
7. **Board Decisions taken since the last meeting:**

It was AGREED to cancel the **WorldPay** card machine contract and switch to **Clover**. This follows an extensive value-for-money exercise comparing the relative costs of 5 providers. **Clover** appears to offer the best value for money for our needs.
8. **Company Secretary report:**

The CIC 34 for March 2022 has been prepared ready for submission to Companies House, together with the signed Accounts.  
2023 AGM: It was thought that July 2023 would allow more time for preparation. CM
9. **Finance:**
  - **Cashflow:** It was noted that expenditure in the first two months of the year had been high when compared to sales due to:
    - restocking after the end-of-year stock-take, and
    - the fortnightly Bookers' delivery causing peaks and troughs of expenditure.CM noted that the profit margin, as a 3-month rolling average, is still 30%.
  - LN confirmed that a savings account has been opened and that a transfer roughly equivalent to the value of the share capital has been made. CM to check if more to be transferred.
  - **Monitoring:** Bank statements are seen weekly by WA. LN and CM have online access. CM
10. **Shop Manager's report:**
  - Milk costs have risen dramatically. To be competitive, our profit margin is now 25%.
  - Volunteer training on the new card machines is going well, with no problems so far. LN has also secured a refund from Worldpay of £672.00.
11. **Maintenance & Repairs:**

SM and MM have weeded and re-gravelled the area to the left of the shop. Community members have volunteered to provide labour to enable the new paved pathway to the stockroom doors. SM is investigating the most effective source of materials. LN to discuss with HIP once the costs are known. SM / LN

SM is looking at the options for replacing the water heater in the kitchen. SM  
CM to set up a schedule of meetings with HIP. CM
12. **Health & Safety:**

Covid: It was AGREED that there is no need to review existing arrangements.  
SM confirmed that all vermin control checks had been carried out.
13. **Any Other Business:** Meetings to be held in the shop until further notice. CM to cancel the VH. CM
14. **Date of next meeting at Metfield Stores:** 4 Aug, 1 Sept, 6 Oct, 3 Nov, 1 Dec

Meeting ended at 7:20pm

Signed .....*Manda Nair*.....(Chair of meeting)

Date .....*4/8/22*.....