



## **Minutes of Members Meeting**

Held at the British School Room, Cliff Road

At 7.30pm on Monday 4<sup>th</sup> November 2019

### **In attendance and apologies**

In attendance were Mike Johnson, chairman, Richard Hulme, Huw Bowles, Jonathan Gould, Geoff Martin and 24 members.

Apologies were received from Peter Sidebottom, Martin and Joy Smith, Steve and Jay Dunn, Sue Hamer.

Also in attendance representing Mid Counties Co-op were Angela Clement, Area Manager, and Antony Adams, Sherston Branch Manager.

### **1. Minutes of the Members General Meeting held on 12<sup>th</sup> November 2018**

These were taken as read and approved.

### **2. Review of the year**

The chairman reported a year of continuing progress and he welcomed particularly the representatives of Mid Counties Co-op.

He said that SOSIC has now paid 6 years of accelerated rent (£72,000), to provide security for any significant periods when some of the units might lie vacant. This is considered by the Board to be sufficient to cover us for the foreseeable future.

This being the case he signalled a change of approach, the board having donated, in the financial year just ended, £5,000 to the Parish Council to fund projects for the benefit of the village and a further £5,000 in the current financial year. The Parish Council has advised that, of that money, £2,500 was donated to the Village Hall for the re-flooring of the small hall, £2,500 will be used to repair and refurbish the entrance to the recreation ground and £5,000 has been used to help pay for the new Pre-School facilities.

The chairman explained that, with the refurbished building now eight years old, an increasing amount of maintenance will have to be carried out, in addition to the retention of a reserve necessary in to cover the cost of replacing/repairing the roof above Shear Class. Overall a sum of £45,000 is being retained for such eventualities.

He said that SOSIC intends to continue to pay regular half yearly rentals to the Parish Council and remains conscious of the £250,000 PWLB loan taken out by the Parish Council and which, over 50 years, is to be repaid from the steady rental income from SOSIC. It is important that SOSIC remains financially prudent.

Nevertheless he hopes that increasing funds may be able to be made available to the village in future years. As SOSIC is not set up to determine the best use of such funds and as the Parish Council has an established means for doing this, available surplus funds will continue to be donated to the Parish Council. They will decide the ultimate use of the funds and SOSIC has requested to be kept informed of their decisions.

The chairman thanked the board for their work which he noted was entirely voluntary. He particularly mentioned those involved in maintaining the buildings, Nic Fisher as Caretaker

and Jonathan Gould as Property Manager and he again noted the contribution made by John Knight in bringing the premises into their current excellent condition.

The chairman then invited each board member to introduce themselves to the meeting and to present on their own area of responsibility.

### **3. Directors' Reports**

#### **- Membership**

Huw Bowles said that there were 266 members of SOSIC at present, and little change in that number despite having encouraged new people to take part. He will continue to encourage new members and suggested that those members present could do likewise.

#### **- Tenancy**

Richard Hulme noted that Shear Class are considering an extension to their lease if certain condensation issues are resolved but he also noted that a number of tenancies are approaching their end and will need re-negotiation in the next year or so. He has approached the Co-op, whose lease runs until 2026 but they are not prepared to discuss a new lease until much nearer the termination date.

#### **- Property**

Jonathan Gould explained about the continuing expenditure on such routine matters as fire regulations compliance and renewal of the notice board. He also said that external painting of the entire premises will be required soon. So far as the condensation issue in the Shear Class premises is concerned, he has identified contractors to carry out the necessary works but is waiting for local contractors to provide the safe working access to allow the specialist contractors to work in the roof space.

#### **- Finance**

Geoff Martin gave the meeting a written report and particularly indicated the donations and accelerated rent payments made to the Parish Council.

He explained that charitable donations may not be allowable by HMRC as a valid tax deduction although he had received informal advice that for SOSIC, whose objective is to help the community, it should be acceptable. This will become clear as annual Corporation Tax returns are submitted to HMRC, although if a problem then arises further (paid) advice on this matter may be required.

### **4. Co-op matters**

Angela Adams described the progress of the branch and the considerable expansion of product lines being offered, especially in fruit and veg as requested by the village. New refrigeration units have been installed.

She took questions from the floor:

Membership cards result in an annual share of profit that can be exchanged for vouchers to be used in store or donated to charity.

Malmesbury Co-op is a different organisation to Mid Counties but the same membership card should be able to be used in both.

She will investigate how a Co-op Community Grant request was rejected on the grounds of not 'being in our area'.

Reducing the use of non-recyclable plastic is an objective on which the Co-op is working.

She will investigate problems with the serving area and the positioning of the tills.

A new manager for the Post Office will be appointed shortly.

One member wanted to express his pleasure that the store was now being managed in a 'co-operative' manner with the manager being always in evidence and helpful.

## **5. Questions**

Is there a 'pipeline' of tenants for the premises? Richard Hulme said that there was nothing of that sort in existence and that vacancies will be advertised in the normal way. He noted again that most of the present leases will expire in the next few years.

How do you become a member? Huw Bowles explained that an application form is available online via the SOSCIC section of the Parish Council website. It was suggested that the village Welcome Pack could include information about the Old School project.

## **6. Chairman's closing remarks**

Mike Johnson thanked all members for coming to the meeting and for their continuing encouragement and support.

He then closed the meeting.

Mike Johnson  
Chairman