

Meeting of finance sub-committee held on 14th May 2018 at 3.00pm

Present: Richard King (Chair), Peter Rawlinson (Vice Chair), Claire Foinette and Heather James (Clerk)

Janet Goode (solicitor), Tessa Hilder (ahfund), Mark McTaggart (Plunkett Foundation), Alison Robinson (accountant)

Apologies: Tim Oliver

The Plunkett Foundation is an organisation who support community groups to save a village pub or shop or similar project.

Richard outlined the history of the shop from when Hopkins owned it to the present day for the benefit of new people joining the group. He explained ideas suggested by Alison for the shop and house.

The Plunkett Foundation

Mark McTaggart explained the ways in which the Plunkett Foundation can help, and the role he would play as a consultant. He said that we had successfully applied for funding which would initially pay for two days of his time (seven and a half hours a day, which would include travelling time.) Further funding would be available if applied for. He can provide information, advice and guidance. Study visits to other existing community shops can also be funded by the Plunkett Foundation. Mark will attend the next public meeting which will be held on 24th May at 8.00pm in the Millennium hall. At the meeting forms will be available to collect pledges from those interested in helping set up the community shop. More forms will then be delivered to properties within the village for those people unable to attend the public meeting. Also a survey will need to be completed by villagers to ascertain what they would wish the new shop to stock and any new ideas.

Jobs to be undertaken:

Have an independent valuation of the property.

Have an independent survey done.

Decide on a name for the group.

Set up a separate bank account.

Set out a business plan.

Have an action plan.

Register as a share business.

Contact various organisations to request funding. Mark suggested The Prince's Countryside fund and LEADER. Mark agreed to email the group summarising all the key actions he had outlined and to copy to us all the various documents he had mentioned.

Once grants have been secured and pledges accepted the group will be able to ascertain if it is viable to continue with the work to open a Community shop. If necessary the PC could look into securing a business work loan but this is not something the group would really wish to undertake.

The meeting closed at 5.00pm