True Food co-op members meeting

On 13th September 2022, 19:00 – 20:30pm

at True Food co-op, 61 Grove Road, Emmer Green, Reading, RG4 8LJ

Attendees: Angela Morris, Cathy Hughes, Nicola Tipler, Clive Tipler, Helen Eales, Martin Stone, Caroline Arnold, Richard Waller, Charles Briggs, Vivienne Groner, Mark Robson, Michael Bright, Mary Tundall, Helga Bogisch-Francis, Francis Jakeman, Esther Jacobs, Bita Newman-Zand, Charlette Bell, Kay Oakley, Simon Warner, Zoe Bann, Hilary Jakeman, Sue Whitehouse

Opening

Our new chair Cathy introduced new committee and staff and welcomed new financial manager Sue.

1. Minutes from the last meeting

Accepted as accurate by all attending members

2. Finance update – Helen

- Weekly takings to week 33:
    - lower than in the last three years
    - staff and committee work on business plan to achieve financial sustainability (introduction of alcohol sale, marketing actions, new membership)
- First half of 2022:
    - income behind last two years but ahead of budget (net profit)
    - reasons: increased markup, reduction of staff hours (will be re-evaluated in November)
- Daily and forecast
    - Cash decreased over summer as expected
    - Dip in forecast due to chiller replacement (Simon won a grant from 'Low Carbon workspaces' to cover part of the cost)
    - We expect increase in electricity prices, ongoing work to get batteries for solar panels (Frances)
- See slides for more details

- QUESTIONS/COMMENTS:
    - *What is the impact of alcohol sales?* currently around 2-5% of income
    - *Is there an indication that actions have an effect on income?* EPOS comparison to last year indicates slight improvement in September
    - *Is there older data for comparison?* Yes, but not in EPOS, more effort to access and make good comparison

3. Update on business plan – Cathy

- Meetings with HIVE co-ops UK to get counselling on business strategy
- We have identified four strategic goals, we prioritised the first two goals, set objectives and are working on achieving them (see slides for more detail):

I. **Attain financial sustainability**

Helen leading, working on setting goals around profitability and liquidity

- Increase sales by 3% per month (compared to last year) by end December by
    - knowing our customer and targeting our marketing towards them (example: Organic September),
    - improving our product range (example: alcohol)
    - increasing our membership (increase loyal customer base -> objective 2)

- Organic September (Angela)
    - The phrase 'Organic Supermarket' (Reading's only) has emerged and we're using that more in messaging on posters and in beautiful new window
    - Adding alcohol into the product range gives us something new to talk about and promote
    - We're started advertising ourselves again – this month in Round & About which reaches nearly 17,000 homes in the RG4 area, the Caversham Bridge newspaper as well as in the Reading Cycle Campaign quarterly newsletter. Angela asked members if there are other local papers/newsletters that we might want to consider.
    - There's a poster which various people have taken and put up in their area – (More available at the meeting) for example in the Library in Caversham along with leaflets
    - The discussions have helped us identify a range of different customer groups that we can specifically target: eg we're doing a po-up at the Club @ Mapledurham to target environmentally conscious people with a focus on the health side of organic.
    - There's also lots of supplier events in store and tasters every Saturday.
    - We're looking forward to an uptick in sales during September and starting to think about October eg: We're going to attend the Tolhurst Squash & Pumpkin festival 2 October to target families and cover organic and zero waste messages.

- Esther prepared a recipe for Caversham Bridge next month (opportunity four times per year)
- Zoe reported on activities on social media, using people's networks to share information (list to sign up)

II. **Achieve a broad and active membership**

Cathy leading on this. The aim is to:

- Achieve membership of 400 by start 2025
- Make membership more accessible and attractive (See document circulated)

III. **Work out how we widen access to our products in ways that we can sustain**

- Price and range always being considered
- Other longer-term ideas include regular pop up at market, delivery/click and collect

IV. **Develop the ways we can support and educate our community**

Vivienne leading on this, she spoke about:

- Creating materials that we can combine for different purposes
- We started to think about the people we want to reach, what content they might be interested in and how we could best communicate that.
- WHO? Members, people in and around Reading, children? parents? Young activists?
- WHAT? Organics, zero-waste, ethical shopping, healthy lifestyle,…
- HOW? External events, events in the shop, newsletter, newspaper, website, social media, in the shop, with local schools,…

- WHEN? Synchronise activities with True food calendar (e.g. Organic September, plastic free July,…)
- COMMENT: look into national curriculum to fit activities in

4. Revised Membership scheme – Cathy

- The importance of our membership (We rely on the membership to function; members tend to be committed shoppers at True Food)
- Declining membership numbers (Numbers have declined from around 400 to 80 members)
- Making membership more attractive and inclusive (Allow for differing circumstances and time available, keep our current discount scheme and introduce monthly special offers for all members, Lower the cost to join)
- Changing the cost of membership (Initial membership fee reduced from current £10 to £5; annual renewal at no cost, additional voluntary donations can be made on joining or at renewal)
- Financial impact of changes (Gradual build up to 400 by start 2025 gives similar income to current over next two years, increased membership should impact on sales giving a positive financial outcome from the change)

QUESTIONS/COMMENTS

- Current members are automatically in new scheme (no renewal cost, keep 1£ share)
- *Should we introduce a lifetime membership?* This is basically what we introduced now, no renewal cost but we want feedback, and need to ensure accuracy of members' database = renewal every year
- *How does the renewal work? This is where we lost a lot of members in the past.* Angela and Richard are putting the process in place. Renewal will be in January for all members, as there are no renewal costs people can join at any time of the year
- Former members left because they couldn't contribute the time and then felt bad about it -> didn't come to the shop anymore. We hope that dropping the required work hours will make membership more attractive again
- Regular shopping is now seen as 'active membership'
- New membership leaflet was presented, very positive feedback (T&C still incomplete)
- We will update the shop style to make information more visible

Do you approve of the changes to the costs of membership?

➔ all attending members approved

5. AOB

Should we remove the screens in front of the tills?
Mixed feelings (can be a barrier but also makes volunteers working at till feel safer)
→ we decided to keep the screens at least over winter

Official meeting closed at 8:00 pm.

6. Sampling of new alcohol range

Minutes: Vivienne Groner