

East Budleigh Community Shop

Minutes of the Annual General Meeting on Tuesday 1st March 2022 at 19.00

1. Chair's Welcome - Approval of Minutes and Annual Report for year ending September 2021.

Present:

Committee: Paul Smith (Chair), David Conner (Treasurer), John Tresidder (Secretary), Andrew Canning, Lesley Wensley

Managers: Mel Ferrers, Anne Davies

There were 23 members present, thus the meeting was quorate.

Apologies for absence: Brian Martin, Christine Hadley, Tony Venning

Approval of Minutes of last AGM:	Proposer	Stuart Laws
	Seconder	Judith Venning
	Approved unanimously by show of hands.	

2. Report from Chair of Management Committee:

Paul Smith delivered the 13th AGM Annual Report. With thanks to the managers Mel, Anne, Liz and Cathy, the shop had the best year ever – with a turnover of over £250,000 – an increase of nearly 25%. With an average turnover per customer of £7.50, this resulted in a gross profit of £45,805 and a net profit of £3,123 after all costs have been met. Unfortunately two members of staff have left during the year, and a replacement is being sought. Thanks was given to Stuart Laws, a committee member during 2021, providing much needed IT support. Improvements have been made to the shop by supplying Solar panels at a cost of £6000, reducing electricity costs and the shop's carbon footprint. This should prove to be a very worthwhile investment, especially with the increase in energy prices. The cash position in the shop now is such that the committee will propose financial support to the 'Sir Walter Raleigh' for future development. During the pandemic, cash usage was temporarily suspended, but has now resumed and all is working well. Cash back facilities have been terminated permanently, and card usage has become the preferred option by far.

PS introduced the committee members.

3. Presentation of Annual Accounts & Balance Sheet:

David Conner produced the Annual Report. Full details of which can be found on the Web Site.

Income Statement –

This showed that the shop had been very successful, with a modest surplus of £4,025.

This compared with a loss last year of £11,896 which fortunately was reduced by the small business grant of £10,000.

The accounts showed a gross profit £45,805 on sales of £252,938. Wages were reduced as result of less overtime being worked, energy costs have reduced, but card charges were up as a result of a 'card only' policy.

Assets as follows:

Stocks	£12,960
Cash in Bank	£33,598

DC went on to say that the accounts had been approved by the auditors Cadwaller.

TSB were not charging us any fees, unlike other banks.

The Community Shop is NOT a charity, it is an Industrial Provident Society.

We do not pay council tax as we benefit from 'Small Rural Business Relief'.

We do pay corporation tax on profit, but this year this was zero due to the installation of solar panels.

Approval of Accounts:

Proposer Paul Smith
Seconder Julie Smith
Approved unanimously by show of hands.

4. Appointment of Auditor:

DC recommended the ongoing use of Cadwallader and Sons as auditor as their service had been good.

Proposer	Paul Smith
Seconder	John Smith
Approved unanimously by show of hands.	

5. Annual Subscriptions:

PS explained that an annual subscription is charged periodically and gives us an opportunity to refresh the current membership list, which currently stands at 108 members.

Recommended that the Annual Subscription be fixed at nil this year.

Proposer: Paul Smith
Seconder: Angela Canning
Approved unanimously by show of hands.

Disposal of Surplus:

PS updated the members with the current purchase of the Sir Walter Raleigh Pub (SWR) and the amazing response from the village. Enough money had been raised for the purchase and initial refurbishment.

As time goes on additional funds would be required, and since the shop had a reasonable amount in reserves, he recommended that either a donation or purchase of shares in the SWR would be a good investment. Member Jim Carter (JC) raised concern about competition with other village activities, but PS responded that this would not be the case as these organisations – the church, the shop, the village hall, would be working together.

JC suggested that better buying power amongst the various organisations could be achieved by working together. PS went on to say that the SWR management committee had representations from all of these organisations. It was proposed by PS that a donation or purchase of SWR shares be made at a later date.

Proposer: Paul Smith
Seconder: John Tresidder
Approved unanimously by show of hands.

6. Election of Management Committee

No new nominations had been received from the public.

Recommended that existing members be re-elected.

Proposer: Angela Canning

Seconder: John Neligan

Approved unanimously by a show of hands.

7. Shop Manager's Report

MF reported on the following:

- a. Plans to hold a long overdue gathering of all the volunteers later in the year.
- b. Changes in the team as a result of Liz Dearsley and Cathy Walters leaving. A replacement was being sought.
- c. Expressed thanks to Anne Davies and all the members of the committee for their work.
- d. Expressed thanks to all of the volunteers, especially after lockdown, and taking on new ways of working.
- e. 3 new volunteers had been recruited.
- f. Shop business after lockdown had **not** gone down.
- g. Cash handling had returned although card payments were still the preferred option.
- h. The shop continues to support those who for whatever reason require goods to be delivered.
- i. Local suppliers were still being promoted and used wherever possible.
- j. Loyalty cards were still as popular as ever - £5.00 off for every £80.00 spent.
- k. Unable to ignore price increases, but every attempt made to keep prices as low as possible.
- l. Anne still going to LIDL to back up stocks at lower prices.
- m. Member John Smith added that it was not wholesale prices that had increased, but rather the distribution costs. Regarding fuel/energy – farmers had not increased their price, but the cost of Fertilisers had gone up substantially.
- n. PS emphasized the importance of customers using the shop to maintain prices.
- o. MF reported on the problems in the supply chain for certain goods that were beyond her control.
- p. The shop would assist wherever possible in the SWR café.
- q. The funds raised from plastic bag sales - £54 would be donated to Millwater School.
- r. The shop would be terminating the sale of 'Pic n Mix' sweets due to new regulations on food handling after COVID.
- s. The wholesaler Bookers had introduced charges for all deliveries. As this problem is shared by many other small retailers, the MP Simon Jupp had been contacted to see if anything could be done. MF would look for alternative wholesalers to reduce the charges.
- t. As the shop allotment was no longer being used, any village donations would be gratefully received.
- u. It was unlikely that 'Cash Back' facilities would be reinstated.
- v. A new replacement freezer was being purchased and delivered.

8. Members Discussion/Questions about the Shop

Comments from members were made when the topics above were discussed.

Julie Smith asked that the shop door be fixed.

JT reported that MPS had been approached several times. He would contact them again.

Closing Remarks

Paul Smith thanked all of the members for attending the meeting.

The meeting closed at 20:02.