

## East Budleigh Community Shop Annual Report

Last financial year was another reasonably good year for us. We managed to achieve a turnover of £289,184 (last year £280,000) which resulted in a profit of £10,767.00 (£3,607). The improvement arose as a consequence of a small increase in gross profit and a substantial reduction in our energy costs as a result of changing suppliers.

As a consequence of low capital expenditure and improved profitability we now have cash reserves in the region of £50,000. However, this financial year has not started as well as last year's. It is a little disappointing to report that both sales and footfall are now below the figures we were achieving in the equivalent months last year. Any suggestions as to how we might broaden our appeal to attract new customers would be very welcome.

Last year saw a lot of changes at the shop. Two of our long term employees left to enjoy a well-earned retirement. Anne and Mel had both been part of the management team for a very long time and contributed in no small measure to the success we enjoyed during their period of time with us.

However, all good things come to an end and there was some concern on the part of the committee that replacing them would be very difficult. I'm delighted to say that in Catherine and Sophie we have found two very motivated and competent replacements. It is a pleasure to welcome them to the team. Now that they've mastered the day-to-day running of the shop, I'm sure they will have some ideas of their own as to how the shop can move forward. Clive and Sally have continued to do sterling work as part of the management team.

It's always good to get the volunteers together and the departure of Ann and Mel gave us the opportunity to hold not one but two leaving parties. I'm pleased to say that these were both very well attended by the many volunteers who turned out to wish them well.

I would also like to take this opportunity to thank the many volunteers who give so generously of their time. It is fair to say that without their support the shop would not be able to continue in its present form. I think it says a lot about the place that the shop holds in our community that we have no difficulty in recruiting new volunteers when the need arises.

Our cash reserves are now reaching a level where they are substantially more than we need to cover any contingencies that might arise in the future. The committee are currently considering a number of options and I will be putting some of these forward for consideration by the membership at the AGM.

I look forward to welcoming as many of you as possible to the AGM but in the meantime would like to thank you for your continuing support of our community shop.

**Paul Smith, Chair of Management Committee**

**23 February 2026**