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AGM

Annual General Meeting for Uley Community Stores & Post Office

November 13th 2021

Agenda

- Welcome
- Operations
- Financial Performance 20/21
- Shop Future
- Management Committee
- Thanks

Welcome

- Welcome to our 2021 AGM. The shop has performed well and remains open for business as usual. Unaudited Financial Statements can be found on our website.
- The shop was awarded a Covid-19 Business Support Grant for £10,000 which, as it was not needed, we have returned
- We remain indebted to our volunteers, our customers and local suppliers for keeping us going in the recent challenging circumstances

Welcome

- We continued with Uley Community Spirit, giving circa £3,600 to worthy causes in the village and local area
- Our current lease expires in mid 2022 and we have agreement in principle to extend our lease on increased but commercial terms with broadly similar conditions until end December 2027 . We hope to commence operating under the new lease in January 2022
- We will require approval of 2 resolutions by Members today re Non-Appointment of Auditors and Committee Member elections

Operations

Whoever said money can't buy happiness simply didn't know where to go shopping...



Operations

- The Shop/PO have remained open as normal during the Covid event and post crisis. We have followed all relevant Government guidelines and have maintained effective shop traffic management and cleaning routines
- We have been very well supported by existing and new volunteers, our customers and by our local suppliers.
- The Committee has met regularly to assess the situation and ensure business as usual

Financial Performance 2020/21

Grocery List: What you spend
half an hour writing, you then
forget to take with you to the
store...



Financial Performance

Shop Financial Highlights 20/21

- Combined Shop/PO Revenue was stable at £217,142, however adjusted Profit Before Tax *decreased to £5,925 due to increases in administrative costs
- With no debt and free cash balances of circa £150,000 the shop enjoys a strong financial position
- * *We do not actually incur a Corporation Tax liability*

Financial Accounts Summary – Revenues

	1 July 19 to 30 June 20	1 July 20 to 30 June 21	Increase/ (decrease)
Revenue Shop	£206,665	£197,288	(4%)
PO income	£17,484	£19,854	14%
Total income	£224,149	£217,142	(3%)

Financial Accounts Summary – Shop/PO

	1 July 19 to 30 June 20	1 July 20 to 30 June 21	Increase/(decrease)
Gross profit shop	£45,084	£40,597	(10%)
Gross margin shop	22%	21%	(1%)
Overheads Shop/PO	£50,528	£54,700	(8%)
Adjusted PBT (excluding Covid-19 Grant of £10,000)	£12,643	£5,925	(47%)
Tax on profit	£0	£0	–

Balance Sheet

	As of 30 June 20	As of 30 June 21	Increase/(decrease)
Fixed Assets	£7,531	£6,062	(19%)
Current Assets (stocks and cash)	£160,559	£156,420	(2%)
Net Current Assets (minus creditors)	£148,018	£145,412	(2%)
Total Assets Less Current Liabilities	£155,549	£151,474	(2%)
Share Capital	£40,020	£40,020	-
Reserves (from P&L acct)	£115,529	£111,454	(4%)
Members Funds	£155,549	£151,474	(3%)

Cash and Rent Charges

	30 th June 2020	30 th June 2021
Cash at the bank	£151,892	£147,158
Loan liability	£0	£0
Net cash	£151,892	£147,158
(shop lease expires on 30 th June 2022)		
Annual rent	£9,500	£9,500

SHOP/PO Future

- We now have a secure location until end December 2027 (6 more years)
- We have a proven track record , not only as a Shop/PO but as a Community Asset and continue to run a volunteer-based business model but with heavy reliance on a cadre of loyal volunteers
- Is this sustainable ? We need more new volunteers and committee members to ensure our continued success
- We plan to re-boot/re-launch the shop in 2022 and we need the support of Members and Uley Village

RESOLUTIONS

- We need approval for two resolutions from members :
- To approve an exemption from the requirement to obtain an audit of our financial statements for the year ended June 2021, as we are entitled to do
- To approve re-election of Members of the Committee who are standing

The Management Committee

- Our thanks go to the current Committee Members:
 - Paul Lawrence, Joanna Hordern-Curzon, Angela Haddrell, David Thomas, Pami Davis, Eileen Tong, Julia Wathen and David Lungley.

**Sincere thanks to ALL the fabulous smiling Volunteers,
our PO employees, Customers and Suppliers without whom
none of this would be possible !!**

AOB and Questions

- Thank you for attending and for your support !
- Any Volunteers for the Shop or Committee ?