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AGM

Annual General Meeting for Uley Community Stores & Post Office

November 12th 2022

Agenda

- Welcome
- Operations
- Financial Performance 21/22
- Shop Future
- Management Committee
- Thanks

Welcome

- Welcome to our 2022 AGM. The shop has performed well and we remain open for business as usual.
- Unaudited Financial Statements can be found on our website.
- We entered a new 6 year lease in January 2022 which secures our future until end December 2027
- We remain indebted to our volunteers, our customers and local suppliers for their continued support

Welcome

- We continued with Uley Community Spirit giving circa £4,200 to worthy causes in the village
- Our lease was extended on increased but commercial terms, and we have started a programme of modest renovation to keep the shop looking attractive and functional
- 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 ensure a 'business as usual' operation

Financial Performance 2021/22

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

Financial Performance

Shop Financial Highlights 21/22

- Combined Shop/PO Revenue was stable at £209,589 with an operating profit of £2,225 despite an increase in operating expenses of over £4,000
- With no debt and free cash balances of circa £139,000 the shop enjoys a strong financial position.

Financial Accounts Summary – Revenues

	1 July 21 to 30 June 22	1 July 20 to 30 June 21	Increase/ (decrease)
Revenue Shop	£189,630	£197,288	(4%)
PO income	£19,959	£19,854	-
Total income	£209,589	£217,142	(4%)

Financial Accounts Summary – Shop/PO

	1 July 21 to 30 June 22	1 July 20 to 30 June 21	Increase/(decrease)
Gross profit shop	£41,229	£40,597	1%
Gross margin shop	22%	21%	1%
Overheads Shop/PO	£58,963	£54,700	8%
Operating Profit (excluding Covid-19 Grant of £10,000 in 2021)	£2,225	£5,751	(38%)
Tax on Profit	£0	£0	–

Balance Sheet

	As of 30 June 22	As of 30 June 21	Increase/(decrease)
Fixed & Intangible Assets	£14,163	£6,062	134%
Current Assets (stocks and cash)	£148,719	£156,420	(5%)
Net Current Assets (minus creditors)	£141,440	£145,412	(3%)
Total Assets Less Current Liabilities	£155,603	£151,474	3%
Share Capital	£40,130	£40,020	-
Reserves (from P&L acct)	£115,473	£111,454	4%
Members Funds	£155,603	£151,474	3%

Cash and Rent Charges

	30 th June 2022	30 th June 2021
Cash at the bank	£138,979	£147,158
Loan liability	£0	£0
Net cash	£138,979	£147,158
Annual rent	£13,000	£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

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 2022 which we are entitled to do
- To approve re-election of Members of the Committee who are standing and election of Cat Sargent and Tess Jackson

The Management Committee

- Our thanks go to the current Committee Members:
 - Paul Lawrence, Joanna Hordern-Curzon, Angela Haddrell, David Thomas, Pami Davis, 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 !