

ULEY COMMUNITY STORES

MINUTES OF THE AGM HELD IN ULEY VILLAGE HALL AT 10.30am ON SATURDAY 12th NOVEMBER 2022

PRESENT: Committee: Paul Lawrence (Chairman), David Thomas (Treasurer), Pami Davis

APOLOGIES: Committee: Angela Haddrell, Julia Wathen, David Lungley, Joanna Hordern Curzon.

There were 12 Members' Apologies with proxies to vote, for a total of 35 Members (present and proxies). See attached list.

The meeting began with an informal chat with coffee, tea and biscuits kindly provided by the Uley Society.

It was established that there was a Quorum of shareholders with 23 attendees and with proxies to vote.

The Minutes from the 2021 AGM were approved and signed.

Paul Lawrence welcomed and thanked everyone for attending, and presented the financial condition and performance of the shop for the year ending June 2022. He referenced the difficult market and geopolitical conditions which were impacting upon the shop, and made a detailed presentation on the shop and PO performance and financial condition. The presentation is attached to these Minutes.

In brief, we had a new 6 year lease in place to December 2027 and operated profitably in 21/22 with positive operating contribution of over £2,000. This was after accounting for increased rental and administrative costs, lease premium amortisation and continuation of donations via Uley Community Spirit.

The Uley Community Stores continued with a very sound financial position with c. £139 in free cash balances, a very small amount of which would be used to undertake modest cosmetic renovations and purchase new fixed assets for the shop operation.

The complementary nature of the shop and PO operations was emphasised as was the vital role the shop plays as a Community Asset.

Paul Lawrence gave thanks to all the volunteers and committee members, PO staff and customers and suppliers for their continued support and hard work. Paul Lawrence commented that whilst the future location of the shop was secure, focus would need to be given to the shop business model and its reliance in particular on the sustainability of the volunteer cadre.

Two resolutions were proposed by Paul Lawrence and seconded by Pami Davis, and passed by all members. One was for not auditing the accounts and the other to elect Cat Sargent and Tess Jackson to the Committee.

Paul Lawrence opened the floor to AOB and questions, and two items of note were raised: one in relation to whether a minimum card spend should be implemented to reduce bank charges, and another on the process and methodology for pricing of goods in the shop. Paul Lawrence agreed to take both these important matters up with the Committee.

The floor gave a vote of thanks to the Chairman and the meeting concluded at 11am.