



#### **AGM**

Annual General Meeting for Uley Community Stores & Post Office

November 18 th 2023

## Agenda

- Welcome
- Operations
- Financial Performance 22/23
- Shop Future
- Management Committee
- Thanks

#### Welcome

- Welcome to our 2023 AGM. The shop has performed well and remains 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 and other small donations giving £3,192 to worthy causes in the village
- Our lease was extended on increased but commercial terms, and we have undertaken 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...



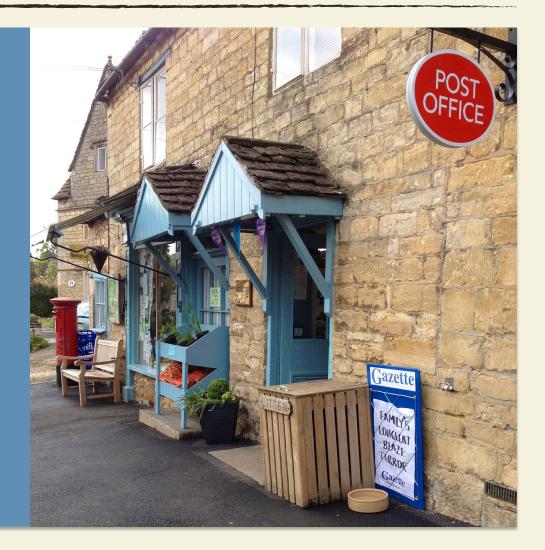
## **Operations**

- The Shop/PO have remained open as normal during the Covid post crisis period but we are feeling the effects of inflation on margins and operating costs.
- We have been very well supported by existing and new volunteers (including young volunteers doing the DoE scheme and others looking for work experience), our customers and our local suppliers.
- The Committee continues to meet regularly to ensure 'business as usual' operations



# Financial Performance 2022/23

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





#### **Financial Performance**

#### **Shop Financial Highlights 22/23**

- Combined Shop/PO Revenue was stable at £208,861. However we recorded an operating loss of £4,085 but this is after charitable donations, which if excluded, brought us to break even . Our cost base increased by £4,533 (excluding donations)
- With no debt and free cash balances of circa £138,832 the shop enjoys a strong financial position.



## Financial Accounts Summary – Revenues

	1 July 21 to 30 June 22	1 July 22 to 30 June 23	Increase/ (decrease)
Revenue Shop	£189,630	£189,562	-
PO income	£19,959	£19,299	-
Total income	£209,589	£208,861	-



# Financial Accounts Summary – Shop/PO

	1 July 21 to 30 June 22	1 July 22 to 30 June 23	Increase/(decrease)
Gross profit shop	£41,229	£39,094	(5%)
Gross margin shop	22%	21%	(1%)
Overheads Shop/PO	£58,963	£62,478	6%
Operating Profit (includes charitable donations )	£2,225	(£4,085)	(184%)
Tax on Profit	£0	£0	£0



#### **Balance Sheet**

	As of 30 June 22	As of 30 June 23	Increase/(decrease)
Fixed & Intangible Assets	£14,163	£10,906	(33%)
Current Assets (stocks and cash)	£148,719	£150,493	1%
Net Current Assets (minus creditors)	£141,440	£140,478	-
Total Assets Less Current Liabilities	£155,603	£151,384	(3%)
Share Capital	£40,130	£39,910	-
Reserves (from P&L acct)	£115,473	£111,474	(3%)
Members Funds	£155,603	£151,384	(3%)



# **Cash and Rent Charges**

	30 <sup>th</sup> June 2022	30 <sup>th</sup> June 2023
Cash at the bank	£138,979	£138,832
Loan liability	£0	£0
Net cash	£138,979	£138,832
Annual rent	£13,000	£13,000

# **SHOP/PO Future**

- We now have a secure location until end December
  2027
- 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 and have a plan in place for 2027



#### 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 2023 which we are entitled to do

 To approve re-election of Members of the Committee who are standing and the election of Liz Purnell



## **The Management Committee**

- Our thanks go to the current Committee Members:
  - Paul Lawrence, Joanna Hordern-Curzon, Angela Haddrell, David Thomas,
    Pami Davis, Julia Wathen, David Lungley, Cat Sargent and Tess Jackson

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

18 November 2023 www.uleystores.co.uk



#### AOB and Questions .....

Thank you for attending and for your support!