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## 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 !!**

## AOB and Questions .....

- Thank you for attending and for your support !