



# **Minety Community Shop** Annual General Meeting

Monday 18 July, 7pm  
Minety Village Hall

# Agenda

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1. Welcome & apologies
2. Chair's Annual Report to Members
3. Treasurer's Annual Report to Members
4. Voting ...
  - to accept financial statements
  - for the election of officers (Management Committee)
  - to not appoint an auditor for financial period
5. Acknowledgements
6. Any Other Business
7. Date of Next Meeting (by end July 2023)

# Introduction

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We are 'formally' reporting on **the period to end March 2022** today, but will also include some more up to date information too

We will invite questions for clarity at the end of each section

There will be an opportunity for wider discussion, questions and suggestions under AOB at the end of the meeting

Thank you to the Village Hall for the use of the Hall this evening



# Chair's Annual Report

# Community Benefit Society (a reminder)

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Minety Community Shop is registered as a Community Benefit Society with the FCA

A Community Benefit Society (CBS) is an organization that has been established with a social or environmental objective

It is a corporate body registered under the Cooperative and Community Benefit Societies Act 2014 and authorised by the Financial Conduct Authority (FCA). It is registered as a Limited Company and although it appears on the register at Companies House, the FCA manages annual returns and accounts.

It has a non-profit constitution and is run for the benefit of the wider community, reflecting commitment to that community, re-investing any profits made into the business and the community.

# What we said at last year's AGM

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- *As we transition out of the COVID lockdown scenario and settle into the 'new normal' we need to see whether the level of support of the Village Shop continues and allows the shop to remain viable*
- *This 'validation' is key to inform the next stage of the shop's development*
- *The Village Hall Committee confirmed the shop could stay in situ until August 2022*
- *Outline approach:*
  - **July – December 2021:** *trade as now, whilst continuing to develop the offer and also increasing the space available by moving stock storage out*
  - **January – February 2022:** *review performance and gather feedback*
  - **March – June 2022:** *develop & implement the appropriate plans*

**This is the approach we have taken through these last 12 months and to date**

# 2021/22 achievements

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## **Equipment / in-store**

- Storage unit acquired, freeing up space within the shop for tables and chairs which were also acquired
- Additional fridge for the shop floor, plus extended shelving for increased product range

## **Training, legislation, documentation**

- Food Hygiene training completed by almost all volunteers to support 'coffee shop' activities
- Constitution updated, plus Role Descriptions & Volunteer Handbook
- Remainder of Princes Trust grant invested (in above)

## **Engaging with the community**

- *Various eg providing a weekly meal, shopping deliveries for village residents; selling tickets for the Nov 21 fireworks event*

# 2022/23 to date

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## **Future planning**

- Village Hall Committee confirmed the shop can stay in situ until August '23, with rent at current level
- Committee strategic planning meeting held 17 May

## **Volunteers**

- Quarterly volunteer events – BBQ held in June, and next evening together on Friday 26 August

## **Fundraising & events**

- Big Brunch Band evening held; Table top sale held
- Engagement in Platinum Jubilee activities; pop-up shop at Minety Music Festival
- IN PLANNING - Autumn Quiz night & Christmas Raffle, based on the success of last year

## **Marketing and P&R**

- Website – regular updates continue with more to come based on review of other Community Shop pages
- We are approaching local colleges for a Marketing placement role to support the Shop



# Goals for 2022/23

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- **Continue to strengthen the value offered to the community by the shop through the product and service offering, promotions & events**
  - *New coffee machine planned – working to find the best one to fit our needs*
  - *Small team to look at seasonal promotional calendar, additional product range & services*
- **Continue fundraising, through donations and grants, to reinvest in developing and growing the shop's value to the community**
  - *Exploring options in line with Shop plans (more in a moment)*
- **Strengthen and grow the Volunteer base and Committee members**
  - *We need more Volunteers to ensure that the current opening hours can be maintained, and ideally extended; we also need people to help in some of the smaller 'Sub-Committee' projects*
  - *We be sharing regular updates with Volunteers on shop performance and key activities*
- **Strengthen and develop the connections and collaboration with key Village community groups and Committees, the School and the Parish Council**
  - *Following on from the success of the Platinum Jubilee events; keen to gather ideas*

# Goals for 2022/23

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## In collaboration with the Village Hall Committee

- We've placed a **table & chairs** in the place where the playgroup shed has been removed; the space has been decorated, and a wall mural being considered
- We're reviewing quotes to address the sloping **concrete area behind the shop**, to address safety concerns whilst remaining mindful of drainage requirements
- We are getting quotes on work to open up **access to the disabled toilet area** with a door to the outside of the building, plus a door to close off to the main hall
- We are considering the **medium / longer term plans** and have agreed to discuss designs and quotes to consider further together



# Treasurer's Annual Report

# Introduction

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## **Purpose:**

1. To present the accounts for the period ending 31 March 2022
2. To comment on the medium-term finances
3. To answer any questions on the accounts

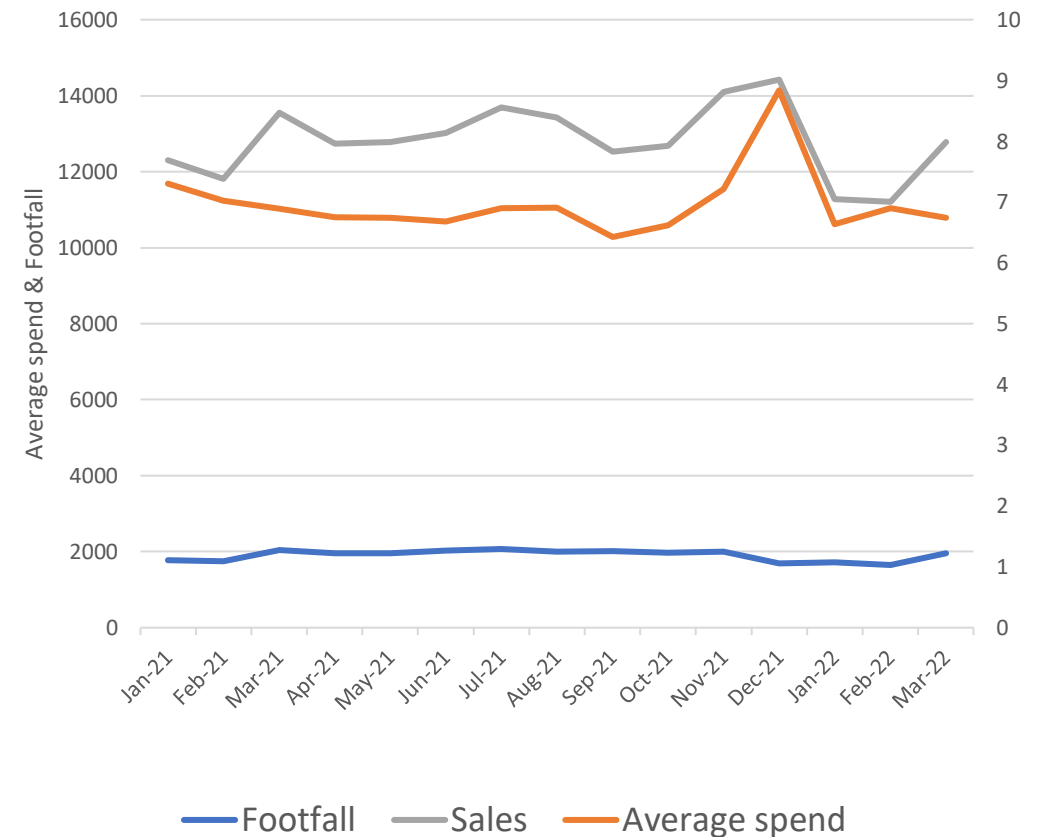
# Headline figures from last year

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|                     | <u>2021/22</u> | <u>2020/21 (9 months)</u> |
|---------------------|----------------|---------------------------|
| • Turnover          | £152,750       | £101,631                  |
| • Gross margin      | 30.6%          | 32%                       |
| • Trading profit    | £7,266 (4.75%) | £7,215 (7%)               |
| • Funds in the bank | £33,877        | £26,867                   |
| • Grant income      | £1,559         | £10,637                   |

# Some detail behind the figures

- Monthly sales, average spend and footfall have all flatlined
- We were registered for VAT on 1 April 2021, so gross sales in '21/22 included £9,733 of VAT
- Fundraising events arranged by the Committee and Volunteers have raised £2,765
- Payroll and associated costs accounted for 67% of admin / expenses
- Our original 'nominal' rent has increased by £1,500pa
- We are grateful for the foresight of the Village Hall Committee in securing a long term (until Autumn 2023) contract for electricity



# Investments in the period

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- Container for storage of stock
- Food Hygiene training for all volunteers
- Additional freezer
- Shop fixtures to extend the display area
- Coffee shop tables & chairs

# Future

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- **Inflation and the cost of living** is hitting customer average spend, shop turnover, costs and ultimately profit
- First quarter of this new year (2022/23) is already showing a reduction in profitability and a slight downturn on the same period last year (which was still in lockdown)
- The present quarter ending 30 September '22 will give a clearer indication of where this year is going





# Voting

# Voting – to accept the financials

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## Proposal to accept the financial statements

- Based on what has been presented today

# Voting – election of Committee

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## Election of officers (Management Committee)

Joint Chair – Charlotte Hall, Rachel Swatton

Treasurer John Thurston

Secretary Dawn Mulrain

Committee Philip Abbott

Pamela Morris

Nominations for any additional Committee members ...?

# Voting – not to appoint an auditor

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## Proposal not to appoint an auditor for financial period (non-trading)

- As a community benefit society we have no obligation to appoint an auditor
- Our turnover is not significant enough to either warrant or afford an auditor
- We will ensure that the annual accounts are completed by the Treasurer and reviewed by an independent and trusted individual
- We will review this decision again at the end of 2023

# Acknowledgements

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A special mention to **Issy Griffin** who represented the true spirit of the Team and the Village and to whom the shop is dedicated

We always want to thank the **original Shop Committee** who got things started

We want to recognise **Dave Harrison and the MVH Committee** for their ongoing support

A HUGE thank you to the shop team

- Our Manager - **Catherine Abbott**
- Our Assistant Manager - **Trina Masters**
- All of our **Volunteers**

And a special thank you to **Philip Abbott**, our 'super-hero' who voluntarily addresses so many tasks in and around the shop every month

**And of course, our loyal, friendly and supportive Customers and Suppliers**

# **Any Other Business**



Thank  
You for  
Shopping  
Local!