**Winford Community Shop Ltd**

**Annual Members’ Meeting**

**Thursday 2nd December 2021 at 7pm**

**Winford Village Hall**

Present: Liz Weaver, Jane Thompson, Denise Poole, Dick Whittington, Carol House, Simon Martin, Jan Longden, Peter Longden, Celia Martin, Bridget Smith, Rosemary Holdman, Andrew House

Apologies: Phil Febrey, Mary Douglas-Jones, Jane Spanner, Mr Milsom, Yvonne Chapman

**Agenda**

Jane welcomed everybody and the apologies were read

1. **Chairman’s Report by Phil Febrey, and read by Denise Poole**

Welcome to the third annual members meeting of Winford Community Shop Ltd.

The financial year to 31st March 2021 covers the period when the business was most impacted by the Covid pandemic when the shop became a very important source of essential products and allowed a lot of residents to shop locally and not have to travel to the super market quite as often. The result of the increased popularity saw income for the year increase to £201,000 generating a healthy profit of over £26,000, which also includes the Covid grant of £10,000. A gross profit margin of nearly 26% was achieved.

Over the last year we have lost some of the volunteers that became involved during the lockdowns, their assistance has been much appreciated. The introduction of the Covid vaccination has enabled some of the volunteers that had stood down to return to helping and cover the gaps created with others going back to regular work. Having enough volunteers to cover every slot continues to be a challenge. If you know anyone that might be interested please encourage them to get in touch.

Two volunteer gatherings had been provisionally arrange but regrettably neither proceeding due to concerns around Covid and changing regulations. It is hoped that some thing can be arranged in the New Year to enable everyone to get together and socialise.

Denise has been the mainstay for organising the volunteer rota from the outset and has put a lot of hard work into compiling the volunteer handbook and instructions, which has become a valuable point of reference. Having been on the Steering Group from the start she became a very important member of the committee, always willing to take on a challenge. She has now decided to step down from so on behalf of everyone I would like to thank her for her hard work and enthusiasm over the last three years. Fortunately, she will continue to volunteer and I am sure will be available as a point of reference.

The shop continues to provide a wide product range and we strive to meet requests to stock specific lines. Where possible we continue to support local producers and suppliers.

The original Business Plan has been updated to reflect how the business has developed and to consider the future challenges that might impact on business. The committee continually look to the future and how the shop and Post Office can continue to provide a service to the village.

We continue to rely on the on going support of our three employed staff who are key to the operation of the Post Office and the smooth running of the shop, providing important continuity.

I would like to thank all those that have served on the committee and volunteered over the past year and for all your contributions that often go unnoticed. Also for those volunteers that do extra things behind the scenes, which are much appreciated.

We have achieved so much over the last three years and I thank all of the community that support the shop and Post Office.

1. **Treasurer’s Report by Liz Weaver**

Treasurers Report 2 December 2021

You will have had the opportunity to look at the unaudited financial statements for the 12 months covering the period from 1 April 2020 to 31 March 2021, prepared by our Accountants. The Closing balances on 31 March 2021 were as follows:

Current Account £29,489 credit

Deposit Account £10,005 credit

In December 2020 we applied to Bristol Airport Local Community Fund and received a grant of £7,523.50 to pay for 3 new energy efficient refrigerators and we were able to sell the two old fridges for £390 including VAT.

We are receiving Post Office remuneration of approximately £500 per month and an extra £500 per month as a ‘Remote Office Supplementary payment’ this brings our monthly Post Office income to approx. £1,000 per month. The remuneration we receive relates to the number and value of Post Office transactions and is paid a month in arrears. This covers approximately one half of the salary paid to our full time Post Office member, the shop has to cover the other half, plus the salaries of the two part time staff, amounting to approximately another £1,000 per month. Our biggest outgoings after staff costs are rent at £600 per month and the electricity bill at approximately £350 per month.

Having the two paid part-time staff is working well. It has taken the pressure off the Committee Members, with them taking over some of the duties we had been covering. With the new National Living Wage increasing by 61p per hour in April 2022 this will increase our annual salaries bill by approximately £2,077 per annum.

Our Turnover was £201,416 for last year and we are showing a profit of £26,271. We put this down to the Covid Pandemic, the shop and Post Office were used by many more people as we were in ‘Lockdown’. We anticipate that our turnover this year will be in the region of £181,000.

We have no Corporation Tax to pay in respect of the profit made to year ending 31 March 2021. This is because we made a loss in our first year of £11,535 which has been carried forward, also, our Accountants have used the Peterhead Principal which allows us to claim credit for volunteer’s hours.

There are no longer any Banks in the Chew Valley and we are able to offer many banking transactions at the Post Office. Please spread the word to your friends and neighbours, we need more people to make full use of the shop and Post Office. Did you know that you can do most banking transactions at the Post Office? We also sell gift cards that can be used in many high street shops.

It would be good to get our turnover and profit up to last years figures. If any of you have any ideas as to how we could achieve this we would be very pleased to hear them.

1. **Vote to disapply audit**

This was passed unanimously (proposed by Jan Longden and seconded by Celia Martin). In response to a query from Jan Longden it was confirmed that

• An Independent Examination of those accounts is carried out in place of the full Audit;

• The Independent Examination is carried out in line with best practice

• A report from the Independent Examiner is included within the Accounts and circulated to members.

1. **Vote to agree accounts**

This was passed unanimously (proposed by Jan Longden and seconded by Celia Martin).

1. **Election of Management Committee**

Denise Poole resigned from the management committee and said that she would like to stay involved as a volunteer. The committee thanked her for all her hard work since the very beginning of setting up the shop and in particular taking on the responsibility of managing the volunteers’ rota. Denise thanked all the volunteers, without whom the shop would not exist.

The remaining members of the committee agreed to stay on and Bridget Smith thanked the whole committee for their work. The committee in turn thanked all the volunteers.

1. **Q and A**

Dick spoke to everyone about the new Business plan he has written (emailed out to all members and available on the website). He emphasised that the shop is subsidising the Post office. Sales and marketing are areas the shop needs to focus on. New business is coming from the increased use of the Post Office to collect and return parcels, from other companies as well as Royal Mail. The shop premises are the big challenge for the future: the lease runs until 2024 and at this stage there is no certainty that the lease will be available for renewal, or if so for how long, so over the next year or so we will need to develop options for premises. These include

* Renewal on similar terms – enables continued operation but still leaves the longer term uncertain
* Long term lease – would be preferable but probably not realistic at this stage given the current dual occupation arrangements
* Outright purchase – this would depend on the current owner’s intentions, so may not be an option at this stage. It would provide long term security but require substantial fundraising.
* Look for an alternative site

**The meeting closed at approx 7.40pm**