

ST GERMANS COMMUNITY SHOP

DRAFT - ANNUAL GENERAL MEETING

Thursday 26th October 2017

1. PRESENT: 22 persons attended, all of whom were shareholders

2. APOLOGIES: Anna & Barry Winter, Kay Beeby, Betty Lemon, Dave Bennett

3. MINUTES: of the last AGM were circulated (and had previously been available at the shop and on line). There were no matters arising. The minutes were formally accepted

4. CHAIRMANS REPORT:

Pat Parritt thanked everyone for attending and confirmed there was a quorum to continue with the meeting.

Pat introduced the committee : Pat Parritt – Chairman, Jon Banyard – Treasurer & H&S, Penny Thorne – Secretary, Kay Beeby – Post Office lead, Lesley Banyard – Communications – Other committee members – Ann Drew, David Kilborn, Michael Gilford

All committee members are volunteers as well as on the committee. The committee is currently full and does not have any vacancies.

There are currently 2 paid members of staff – Sara Dawe - Shop Manager & Caroline Pengelly – Book Keeper

We have approximately 42 volunteers.

Pat thanked 2 volunteers who continue to help with extra duties in the shop - Dave Bennett who undertake all sorts of maintenance & Sandra Lester who manages the charity counter boxes.

The shop continues to take a prominent & important role in the village & continues to be profitable. Last year we made grants totalling £3300 to the local clubs as listed on the handout (also in last year's AGM minutes)

The committee made a decision to shorten Saturday opening hours because it has proved difficult to find volunteers to cover the afternoon 12.00-14.00 slot and rather than become unreliable it was thought better to make closing time midday as a standard.

We continue to make home deliveries on an informal basis with deliveries taken by volunteers, usually on their way home.

Port Eliot festival made a boost to sales again this year, despite the wet weather, thanks to Sara's preparations & volunteers providing extra cover for the extended opening hours.

There has also been some filming taking place at Port Eliot and the crews have used the village shop increasing trade – especially on alcohol sales.

The shop lease was due for renewal in August this year and St Austell Brewery has extended it for a further 3 years to Aug 2020. The committee have been and continue think to the future and our options in August 2020.

TREASURER REPORT - AGM

Jon Banyard current treasurer went over the accounts which were circulated at the meeting (copy attached to the minutes)

Profit and Loss

- Pleased to say that the shop ended the year with a gross profit of £44.5k. Turnover at 210.6k was up compared with last year but the gross profit was much the same.
- That's a gross margin of 20.7% compared with 22.9% last year.
- Difficult to pin down the reason – Sara tries to follow the price changes. Perhaps lines with lower margins are being sold more than before. Without a sophisticated stock control system we can't tell.
- The formal annual account that is presented to the FCA says the net profit was 10.5K after allowing for depreciation and adding a proportion of the original start-up loan. Both items are hypothetical.
- In fact, in cash terms, our situation improved by around 13.5k over the year.
- Our overheads were around 33.2k compared with 35.1k last year. This is in spite of giving 3.3k in donations. The benefit is mainly due to the ongoing reduction in salaries.
- Other notable expenditure changes were :
 - Telephone up – since changed the contract.
 - Repairs & renewals down– we didn't need any
 - Bookkeeping up – ongoing increase to have the services of a good bookkeeper.

Statement of Financial Position

- The assets amounted to some £56.7k made up mainly of stock and cash in the bank.
- Therefore our creditors, at around £12.3k, are easily covered by our assets.

The Future

The shop is in good heart. We are all focussed on ensuring a long term future with our biggest challenge being our lease position which in 2020 could become critical. By or before this time, we must try to be in a financial position to open up the lease or ownership options. Mindful of our community role but also our future strategy, we believe that we should make a £2000 allocation for grants this coming year.

VOTE ON ACCOUNTS

In recommending that shareholders should accept the accounts, committee believes that the record-keeping and the processes that have produced these accounts are accurate and fit for purpose.

Proposed : Jon Banyard

Seconded : Alan Cousins

Approved unanimously by the meeting with no objections

Account Preparation – Jon proposed that we do not need to apply for formal audit of accounts

Proposed – Jon Banyard

Seconded – ken Gurr

Approved unanimously by the meeting with no objections

RE-ELECTION OF COMMITTEE

The existing Committee all stepped down

Election of Officers 2016/2017.

Chairman – Pat Parritt – Proposed Penny Thorne – Seconded Lesley Banyard

Treasurer – Jon Banyard – Proposed Sue Williams – Seconded Alan Cousins

Secretary – Penny Thorne (H&S) – Proposed Debbie Hoskins – Seconded Hilary Kilburn

Committee members – Lesley Banyard (communications), Anne Drew (volunteer/shareholder representative), Kay Beeby (post office rep)

David Kilborn – Michael Gilford

All were elected unanimously with no objections. There are currently no vacancies on the committee

AMENDMENT TO CONSTITUTION

It was proposed to change the constitution paragraph 17

From

A general meeting shall be convened by at least fourteen days' notice in writing posted or delivered to every member at the address recorded in the register of members, specifying whether the meeting is an Annual or and Extraordinary General Meeting and stating the time, date and place at which it is to be held. The notice of a General Meeting shall contain details of the nature of the business to be transacted, and no business may be transacted other than that specified in the notices calling it.

To :

A general meeting shall be convened by at least fourteen days' notice to the Shareholders. ***The management committee will endeavour to contact shareholders via electronic or other appropriate means*** specifying whether the meeting is an Annual or and Extraordinary General Meeting and stating the time, date and place at which it is to be held. The notice of a General Meeting shall contain details of the nature of the business to be transacted, and no business may be transacted other than that specified in the notices calling it.

Proposed – Pat Parritt

Seconded – Penny Thorne

Approved unanimously by the meeting with no objections

AOB:

Geoff Williams raised the question of Sara's resignation which he believed to be Sept 2019

The committee have been aware of Sara's desire to leave. She has assured the committee that she will give as much notice as possible. The committee have already been discussing succession planning and have been working on both a job description and a person specification. It is hoped that Sara will be willing to be involved in the appointment and will plan in transition time in her leaving plan

Alan Cousins thanked the committee for all its hard work

Meeting concluded at 20.00

DRAFT