**ST GERMANS COMMUNITY SHOP**

**ANNUAL GENERAL MEETING**

Wednesday 30th October 2024

**1. Present:** 20 persons attended, 19 of whom were shareholders

**2. Apologies:** Mr & Mrs Rowden, Mr & Mrs Daw. Mr & Mrs Winter, Mr & Mrs Cousins

**3. Matters arising from previous minutes:** There were no issues from the previous minutes.

The minutes were approved unanimously

**4. Chair’s report – Lesley Banyard**

A warm welcome to our AGM and thank you all for coming.

As you all know Jennie left earlier this year to work alongside her husband, and we

thank her for all her hard work, especially through covid, during the last four years,

We have however, been fortunate not to lose her expertise as she has agreed to stay on as a volunteer.

Meanwhile, we have been very lucky in being able to appoint Toni as our new

manager who brings a wealth of retail and management experience to the shop.

This year, there are quite a few changes being made, but as always, the committee

has put their heads together and come up with an excellent succession plan so that

the behind the scenes work of the shop can continue seamlessly.

Jon, our Treasurer, Penny, our Secretary, Kay our PO representative and myself as

Chair will all be retiring.

Jon has worked tirelessly over the last 10 years to help move the shop from a

negative profit situation of £4.5K in debt and £17.5k in savings to a much more

healthy and robust situation of £6.5K in profit and £112K cash in hand.

This has been achieved by business and financial acumen and team work by the

committee and also by introducing robust reporting systems so that the committee

knows exactly the financial situation of the shop at all times.

It has been important to build a cash reserve as we are in the hands of the lessor

who granted a 10year lease in 2020 with no automatic entitlement to renew.

We always have to be mindful of a Plan B should this not happen or that we may

face a less than favourable increase in the cost of our lease.

I would like to take this opportunity on behalf of the committee of giving our heartfelt

thanks for Jon’s dedication and hard work. He leaves the shop in a very healthy

position.

Penny has been on the committee also for 10 years and 8 years as the Secretary. She has been a great asset to the committee and expertly recorded our meetings.

She made changes to the role and we now have action centred minutes to enable

things we discuss to actually get done!

We also say goodbye to Kay who has served for some considerable time, and has

been responsible for disseminating all the Post Office information to our Post Office

Volunteers so that they can keep up to date with the many changes that occur.

 I joined the committee in 2014 and became the Communications lead and later in

2019 I became the chair.

It has been one of the best jobs and I’ve enjoyed every minute of it, working

alongside a great committee and all the volunteers, and a privilege to be able to work

and help lead the shop to prosperity.

 Although I have to confess it did get a little hairy during covid but thanks to Jennie,

Lewie and all the volunteers we did survive it.

To reassure you, Jon, Penny, Kay and myself may not be on the committee but we

will all be continuing with our various roles in the shop itself. We enjoy it too much to

give it up!

Finally, the new committee will look like this:

I am very pleased to say that **Deb Hoskin** will become the new Chair, she has

worked in the shop since 2014 and been a member of the committee for 5 years.

She has an absolute passion for the shop and will be a great chair.

**Michael Gilford** steps into the Vice Chair Role, he has also been on the committee

for some years and has been our stalwart Audit lead more recently.

**Claire Penfold,** has been co-opted as the new Treasurer. Claire works in the Post

Office as a volunteer but we have been most fortunate in securing her vast

knowledge and expertise from her previous role as CEO of Launceston College Multi

Academy Trust.

**Neville Seed**, has been co-opted as the new Secretary. He brings a wealth of

technological and computer skills and business acumen

**Steve Beeby** – existing committee member who looks after contracts and technical services.

**Toni Dunmow** – although not able to be a committee member as such, has a permanent place working alongside the committee as the Shop Manager

**5. Treasurers Report – Jon Banyard**

Jon paid tribute to the chair for her leadership of the business particularly during the Covid period when the future was unclear and she provided positivity and clear leadership.

10th year as Treasurer and now my last.

After AGM, handing over to Claire Penfold who I know will do an excellent and efficient job.

Headline number - £6432 net profit compared with £5546 previous years

Looking at the Income Statement, the number trail that gave us that net profit is-

Our gross profit was £52608. That’s around £8400 more than last year.

However, our operating costs were £8565 more than last year

Looking at 2nd page, the big increases were salaries, energy and grants

So our operating profit was a bit lower than last year and it was only the interest we earned on our savings of £2760 that gave us the edge on last year operating profit.

In fact our relatively high interest caused us to pay £524 to HMRC as Corporation tax.

All the above gave us our final net profit of £6432.

**Points to note**

The additional cost of salaries and electricity should not be repeated next year.

We must keep up our Post Office services which paid commission of £11000 and which completely supported the shop.

We have a healthy cash reserve with which to face the future.

Savings Interest rates are bound to be lower next year so our interest earned will be lower - but at least the Tax Man will get less.

**Adopt the Annual Accounts for 23/24 – adopted unanimously**

There was one question from the floor - Paul White who asked who our debtors were

Jon explained that these were companies who owed the shop money in relation to upfront advanced payments that now required some refunds, and did not relate to customers

**6. Grant Amount Approval**

It was proposed that we donate £5,000 to local causes.

The proposal was unanimously approved. Request for applications will be sent out

**7. Re-election of Committee**

Four members of the existing Committee all retired from the committee.

Chairman – Lesley Banyard

Treasurer – Jon Banyard

Secretary – Penny Thorne

Committee members – Kay Beeby (post office rep)

Election of Officers

**The remaining committee members all stood down and were unanimously re-elected with no objections**.

The following changes to positions within the committee are now in place

Chairperson – Deb Hoskins

Dept Chairperson - Michael Gilford,

Treasurer – Claire Penfold

Secretary – Neville Seed

Contracts & Technical Services - Stephen Beeby

The role of the post office rep will revert to the Shop Manager

Dave Stroud raised a question about how the committee is chosen and if there needed to be a general invitation at the AGM so that shareholders were given the opportunity to volunteer for the committee.

Lesley stated that the current situation is unique with so many of the committee retiring and that there was an urgent need to ensure the committee could continue. If we were to wait for members to volunteer it was likely the committee would not be able to function which would in turn put the shop in jeopardy

There was a robust conversation where it was raised that the shop committee are now running a full business service and that the current roles had been developed to meet the complex business needs with the necessary skills.

Paul White pointed out that the meeting had already endorsed and approved the new committee members prior to this question being raised

Deb Hoskin stated that the new committee would be reviewing how it will work and if there is a skills gap. It may indeed be the case that there is a need to increase the numbers on the committee in a specific skills area. In the past an advert has gone out when there was a vacancy on the committee, and this will be the case if needed

It was agreed across the room that there is a lack of enthusiasm in the village which is indicated by the low turnout for the meeting.

Claire informed everyone that she is in touch with Plunkett to look if increasing the shareholder numbers is something that we should look into now. She reiterated that a skill audit will be done for the current committee and that any gaps can be advertised

No further discussions on this matter

**8. Audit decision**

Jon recommended that our systems are robust and therefore our accounts can be unaudited next year. We had a Systems Audit 2 years ago which found us to be in good order.

**This motion was seconded by Dave Stroud and approve unanimously**

**9. AOB – none raised**

Deb Hoskin official took over the role as Chairperson at the end of the meeting

She addressed the meeting:

Well, this is a time for a big thank you.

We are sad as a committee to be losing the skills and knowledge with Jon, Lesley, Penny and Kay leaving us. Fortunately, they are all in the village and as far as we know have no plans to move. So, they will be around for us to pick their brains

I am thankful that they leave a very steady ship with a wonderfully energetic, imaginative and resourceful shop manager in Toni, a good financial situation and the team who remain as well prepared as they can be.

I also would like to acknowledge the importance of the original committee and people involved in setting up the shop at the beginning, some who are here tonight – Dave Stroud and Dave Bennett

I would also like to thank Jennie and Toni and to all the volunteers who make the village shop possible.

And to all of those who came to support the shop in coming to the meeting

On behalf of all our customers I would like to say THANK YOU

There were no further points raised

The meeting was closed at 20.35