

Grampound Community Shop Ltd Minutes of Annual General Meeting 7th November 2021

Present : John Whitehouse, Peter Wootton, Elizabeth Fisher, Phil Young, Jane Sloan, Bob Egerton, Mark Taylor, Margie Lundie, Ian Young Chris Heller, Alice James.

The Chairman welcomed the Shareholders and noted that the financial year May 2020 to 2021 had been dominated by lockdowns.

He thanked the manager Kevina for her hard work and the volunteers for their support.

He paid tribute to Tommy and Sonya Tank for their contributions since the opening of the Shop.

Planning permission had been renewed for the next 10 years and he thanked Bob Egerton for his help. The Lease with the Hall was secured for the next 7 years.

The opening up of the Shop and Coffee Shop had been completed and much appreciated.

Treasurer's Report : The Treasurer gave an in depth explanation of the accounts. Accounts for the year to 31/5/21 show a disappointing loss of £4352, compared to the profit in the previous year of £13691. He explained the primary reasons were the loss of income from the Coffee Shop due to the pandemic and the stock take losses spread over 2 years although turnover during the lockdowns had increased. Also overhead expenses had increased in the period.

Looking at the present situation, for the past 4 months the weekly analysis shows increasing sales half of which is from the high GP margin of the Coffee Shop. We now have 4 month's management accounts (to September) that show a £5.5k profit. Overall GP margin is up and, crucially, the shop GP margin on its own is better than the overall margin achieved in 2021.

The **Formal Resolutions** were put to the meeting :

- Do you wish the annual return, incorporating the accounts, to be submitted to the Financial Conduct Authority in accordance with the legal obligations of Grampound Community Shop Ltd?
- Are you satisfied with the scrutiny of the accounts, which accords with our society rules but does not constitute a full audit, as carried out by Colin Micklewright and Co?
- Those present have confidence in the current management committee and wish its members to continue in post.
- **All were agreed unanimously**

The Chairman stated that more volunteers are needed especially in the Coffee Shop. With a grant from Grantscape, solar panels would be installed soon.

AOB : Ways of increasing attendance at the AGM and recruiting volunteers were discussed.

The meeting closed at 15. 40