**ISLIP VILLAGE SHOP LIMITED and ISLIP SHOP COMMUNITY FUND**

MINUTES OF ANNUAL GENERAL MEETING

Zoom

26th October 2020 – 6.30pm

Present: Shop Committee and Community Fund Trustees: Lindsay Stead - Treasurer (LS)

Shop Committee: Jane Currie (JC) Chair

 Gwen Scott (GS)

 Stephanie Sandell (SS)

 Diane Wild (DW) Secretary

 Lindsay Stead (LS) Treasurer

 Domenic Bodart (DB)

 Chris Cook (CC)

Kate Venables (KV)

Others: Maralynn Smith (MS), Justin Stead (JS), Judith Greenham (JG) , Maggi Davison (MD) Rick Henshaw (RH), Paul, David Hughes (DH), Sue Davis (SD), Kelly Smith (KS)

1. **Apologies**

Apologies from Louise Edwards and Graham Davidson

**2. Chairman’s welcome**

JC welcomed all present to the AGM

**3. Minutes of last AGM (9th October 2019)**

The minutes were approved.

**4. Islip Shop Financial Report**

LS presented the Financial Report for 2019/20 which is summarised here (previous year figures in brackets):

* Turnover: £85,558 (£86,619),
* Gross profit: £17,683 (£20,677)
* Overheads: £14,106 (£15,742)
* Staff Costs: £5,855 (£4,773)

The Shop made a loss of £2,514 compared to a loss of £181 in 2018/19 (when a donation of £2500 was made to the Community Fund rather than pay tax on a profit).

Turnover in the financial year was affected by the first 6 weeks of COVID during which we closed briefly before opening the ‘Mini Shop’, but was also adversely affected by the work to the water mains in February.

At the year-end assets were £32,468 (£34,982), this included cash (£3,175 in the current account and £23,190 on deposit, a total of £26,365) and stock at cost. We were holding less stock than in previous years due to the problems of purchasing during lockdown. Currently (25/10/2020) there is £1,788 in the current and £22,713 in the deposit account, a total of £24,500. Part of the reduction in cash since the year end will be due to increased stock levels but may also reflect a possible small loss in the last 6 months.

We have employed Kelly Smith as Stock Manager since August 2019, i.e. for 9/12 months, so have not yet carried the full year’s costs of an employee. Kelly is doing a superb job, and we certainly cannot manage without her. Our staff costs next year will be £9,360 compared to £5,855 so we are working hard to increase turnover and profit by introducing new products.

Although we can afford small losses in the short term, looking ahead we need to be profitable to make the shop truly sustainable. Sales were very strong in the summer when people chose to shop locally but takings have fallen noticeably in the autumn.

**5. Appointment and reappointment of Directors**

DW was elected as an additional Director and will join SS and LS.

**6. Islip Shop Community Fund Retirement and Election of Trustees**

LS, JC and MS are the current trustees of the community fund and no changes are required.

**7. Islip Shop Community Fund Financial Report**

**Financial Report:**

The Shop has not made a donation to the Fund this year because it made a loss. After making grants from the Fund of £1550 (and £25.29 directly from shop account) at the AGM in 2019, there is currently £5,255 in the account.

**Report on Grants made at last AGM:**

The Cricket Club, Baby & Toddler Group andPCC all confirmed the use of grants for the purpose requested.

Due to COVID-19, the Café, Archaeological Society and Thursday Club have not been able to spend the funds assigned. They will use them when activities restart, and have not requested further support this year.

**Applications received**

|  |  |  |  |
| --- | --- | --- | --- |
| **Name of Applicant** | **Amount** **(£)** | **Proposed Use of Funds** | **Person submitting Application** |
| **Islip Cricket Club** | £500.00 | Young players’ match fees and their cricket equipment | Peter Desmond |
| **Islip PCC** | £280.00 | Tree surgery in churchyard | Maggi Davison |
| **Friends of Dr South’s** | £140.00 | Equipment for use by Forest School | Sophie Miller |
| **Total Requested** | **£920**  |  |  |

Rick Henshaw was at the meeting to represent the cricket club and Maggi Davison was at the meeting to represent the PCC. They both expressed their gratitude for last years funding.

The Trustees agreed to all the bids and no objections were made.

**10. Review of Shop activities 2019/20**

JS expressed her gratitude to everyone involved in the shop.

Thanks to LS for doing a fantastic job with the finances and introduction of epos .

Thanks to all of the volunteers who do a fantastic job. One day we will have a party to say thank you.

Thanks to Maggie and Graham for all of the work they put into the shop.

The committee has been fantastic this year – thanks to everyone.

Gwen and Stephanie have done a great job on ordering.

Kate has been the backbone of the shop.

Very grateful to Kelly who has been doing a fantastic job.

Thanks to Rick Henshaw for supporting us with his IT skills.

We are in great shape to move forward. We are moving away from Sainsburys and trying more local products.

Epos has had a few technical hitches but is running very well.

Goals for next year are to keep the volunteers and the committee happy. Put the shop on the map and encourage more people to use it.

**12. Any Other Business**

Su Davies mentioned that the Pop up shop was great. Really appreciated by the old and vulnerable in the village.

Zoom is a great way to have an AGM and we will do it again next year - JC