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

MINUTES OF ANNUAL GENERAL MEETING

Islip Village Hall

3 October 2022

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

 Jane Currie (JC)

 Paul James (PJ)

 Shop Directors: Diane Wild (DW)

 Stephanie Sandell (SS)

 Lindsay Stead Director

and Secretary (LS)

Shop Committee: Jane Currie Chair (JC)

 Gwen Scott (GS)

 Stephanie Sandell (SS)

 Diane Wild Secretary (DW)

 Lindsay Stead Treasurer (LS)

Paul James (PJ)

Others: Chris Cook, Kate Venables

Justin Stead, Maggi Davison, Graham Davison, David Cairns, Tony Coggins, Emma Wilkinson, Dominic Bodart, Lister Cannon, Richard Brooks, Jo Hearndon, Emily Cohen, Sue Davis, Lucy Thirtle, Jane Dixon, Kathleen Kelly, Johanna Stephenson, David Hughes, Wendy and Dennis Price, Alison Butler, Helen Mayes, Pete Desmond, Pippa Whitbread, Chris Rippon, Helen Rippon, Judith Samuel, Andrew Hodgeston, Michael Beverley, Rosemary and Richard Smyth, Jonathan Kingdom, Michael Davis, Kathy Campbell, Hannah and Vanya Oliinyk, Kathleen McGlynn

1. **Apologies**

None given.

1. **Chairman’s welcome and introduction JC**

JC welcomed all present to the AGM, thanked everyone for coming and introduced the shop committee to those present.

JC reported how sad and grateful she and the rest of the committee are about Marilyn Smith who died this year. She was amazing and if it hadn’t been for her, we wouldn’t have the shop today. She had foresight, determination, and amazing resilience. Later this year the shop will organise a fundraiser for a bench or something in her name.

1. **Minutes of last AGM (11th October 2021) JC**

The minutes were approved.

1. **Islip Shop Financial Report - LS**

The Directors of the Shop are LS, SS & DW

LS presented the Financial Report for 2021/22 which is summarised here (previous year figures in brackets):

* Turnover: £94,333 (£94,754)
* Gross profit (turnover less cost of stock): £23,241 (£22,009)
* Overheads: £14,345 (£15,478)
* Staff Costs: £7,980 (£9,360)

The Shop made a small profit of £1,528 compared to a loss of £2,514 in 2020/21. The profit is largely attributable to donations of £1,130 received following our AGM last year. We would have made a loss had the Village Hall not kindly given us a rent holiday for part of the year. We paid about £2,400 (net) less in rent.

The main change in the year is that our stock manager Kelly Smith left in December. Raffi Zero is now employed to take in deliveries and keep the shelves full and the shop looking clean and welcoming. The purchasing role is divided between committee members with Lindsay Stead doing the Sainsbury’s orders and managing the epos system. This saves us almost £4,000 a year and means that in the next year the shop should be able to operate without a loss. The Shop will review predicted profit ahead of the end of the financial year and aim to pay the Village Hall as much of the historically agreed rent as it can afford.

We are doing what we can with the cost-of-living crisis and in some cases, we are keeping our margins lower. Sales have actually been quite good. Christmas orders are very important and very useful to boost our income for leaner months in January and February.

At the year-end assets were £32,951 (£29,585); this included about £24,000 in the bank plus the value of the stock at cost. Currently there is £3,250 in the current account and £24,000 in the deposit account, a total of £27,250. We are trying to keep stock levels up in order to buy ahead of price rises. Since the year end turnover has been strong and we are making a modest surplus, but this will be affected by rising electricity prices

JC thanked LS for all of her hard work and the amazing job she does with the finances of the shop.

1. **Islip Shop legal status - SS**

 Islip Village Shop is a Company Limited by Guarantee, which is a structure often used by community and charitable organisations. This differs from a Limited Company in that it has no shareholders, and any liability to the guarantors, or members, is limited to a nominal amount, normally £1.

 The shop retains any earnings that are reasonable to hold back as reserves for repairs, replacement equipment and extraordinary expenses. Any excess over this has in the past been transferred to the Islip Shop Community Fund, from which donations can be made to local organisations. This has the advantage of eliminating any obligation for the shop to pay corporation tax.

 The Directors of the shop are DW, LS and SS. LS is the company secretary.

1. **Islip Shop Community Fund Financial Report - LS**

 The Community Fund is currently has £3,695 in the account. A donation of £400 made two years

 ago to The Thursday Club was returned when Club was disbanded. This has been earmarked for t

 the Ukrainian Fund and has not been deposited in the Community Fund account.

 The Shop has not made donations to the Fund in recent years as the shop has had no excess profits.

 The Fund did not seek applications for grants ahead of the last AGM in order to avoid confusion

 whilst publicising the financial challenges facing the shop. However, regular applicants were

 approached afterwards and the following two grants were agreed: the Cricket Club received £500

 and the PCC received £140 for work in the churchyard. This year we are inviting applications for

 donations to the wider community. There is no specific deadline for the submission of applications.

1. **Islip Shop Community Fund – SS**

The Community Fun is registered charity no 1150098 It was established when the shop first made sufficient profit to do so. Funds given by The Shop to the Community Fund may not be returned to the donor.

1. **Review of Shop Activities 2021/2022**

JC thanked the Islip Ukrainian Helpers group for providing refreshments which were fantastic.

JC as Chair, LS as Treasurer and DW as Secretary were re-elected and all agreed to do another year in their roles.

JC made the point that the shop belongs to the village and that people in the village need to think about how important the shop is to them.

This time last year the situation was much worse financially than it is now but there is still a way to go, particularly with respect to the recruitment of more volunteers.

Last year we took up a lot of the ideas from the AGM, including donations and reverse credit.

The footfall in the shop has increased. We had an increase in volunteers after last year and those volunteers have been incredible. Some volunteers do a huge number of shifts.

Raffi is doing an amazing job. She cleans, checks dates, and stocks shelves. We are truly grateful to her.

In the past year the shop has become more of a social hub. We have the food bank collection and sell tickets for community events.

Thanks to the work of the committee and volunteers we have a well-stocked shop with fresh fruit and vegetables and more and more local delicious products.

We now have16 locally sourced lines including cards and honey. We managed COVID well and helped bring the community together.

We have been doing our bit to help the Ukrainians guests in the village with the donation and 15% discount scheme.

JC thanked all the committee who have all worked very hard and done a wonderful job and mentioned particularly the hard work that LS has put into the accounts. JC also thanked Chris Cook (CC) who although no longer on the committee does an amazing job with the volunteers.

JC thanked all the volunteers. In addition to those working in the shop we have had people coming in to check dates and other back-room activities.

1. **Review of Volunteers – CC**

CC reported that since the last AGM we have 5 new volunteers which includes some that have returned and have had a refresher training. We have extended our opening hours to cover 12-1pm which means that we have 16 shifts a week to cover. We currently have 16 active volunteers and need more in order to cover these 16 shifts and potentially increase the opening hours further. Jane Dixon and Emily Cohen reported how much they enjoyed volunteering at the shop and how the shop serves an important function for some of the more socially isolated people in the village. Jane Dixon also reported how just doing one shift a month as a volunteer is really helpful.

1. **Future of Islip Shop - JC**

you include that we are very grateful for r

 Attendees at the meeting were invited at this point to make comments and ask questions about the

 future of the village shop.

 Maggi Davidson thanked to the committee for all of their work from everyone in the village.

Hannah Oliinyk expressed thanks on behalf of the Ukrainian guests in the village and reported how much they appreciated the donation and discount scheme. Alison Butler also expressed thanks to the shop for the donation and discount scheme. March 2023 is the current cut-off but new funds are coming.

JC expressed her thanks to Martin and Hilary who have raised over £1,000 for the Ukrainian guest scheme through their foreign currency collection.

Jane Dixon suggested the Village Hall committee need to check into what is going on with the parking. She also expressed her thanks for the deliveries to Noke carried out by the shop which were really appreciated.

Emma Wilkinson suggested that if there was any paid work available then we should open it up to our Ukrainian guests who might be interested.

JC reinforced the point that we are limping along at the shop but it all comes back to volunteers. We need more people, particularly young people. Lucy Thirtle and Kate Venables suggested that we try to get some younger volunteers by working with the school community.

Andrew Hodgston suggested coffee and fresh bread could entice people to the shop, even if it was just at the weekend. JC agreed but said that the shop is quite small and that we cannot consider additional services until we have more volunteers.

JC concluded the meeting by thanking all attendees for coming and suggested that anyone with suggestions or who would like to put their names forward as a volunteer contact someone on the committee.

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