Candover Valley Community Store Ltd

Annual General Meeting

Wednesday 20 November 2019 at 7.30pm

Agenda

1. Chairman’s introduction and reference to the Management Committee Report included in the Accounts
2. Accounts for the year ended 30 June 2019

Richard Saunders, recently retired Treasurer, to explain prior to approval

Questions on the Accounts to be invited

Resolution

“That the Management Committee Report and Accounts for the year ended 30 June 2019 be and they are hereby approved”

1. Audit

Chairman to report Committee’s recommendation to dispense with an audit

Resolution

“That the Company should exercise the power given by the Deregulation (Industrial and Provident Societies) Order 1996 not to appoint an auditor for the year ended 30 June 2019”

1. Election of Committee member

Chris Smith has been co-opted to the Management Committee and stands for election by the shareholders. He has been appointed Treasurer by the Committee

Resolution

“That Chris Smith be and he is hereby elected to the Management Committee”

1. Chairman’s report on the year, on the project costs and current trading position

Questions on the progress of and plans for the Community Store to be invited.

1. Chairman’s concluding remarks

Candover Valley Community Store Ltd

Minutes of the Annual General Meeting

held on Wednesday 20 November 2019 at 7.30pm in Preston Candover Village Hall

Present:

Jane Laws          Chairman

Carolyn Dawnay

Alison Ellett

Lucy Muncey

Richard Saunders

Chris Smith

Nevil Wilson       Secretary

and 49 other members

1. Chairman’s introduction

The Chairman welcomed members to the meeting and explained how the business on the Agenda would be dealt with.

2. Accounts for the year ended 30th June 2019

Richard Saunders, recently retired Treasurer, took the meeting through the Accounts. He said they covered only three weeks of trading, the shop having opened on 10th June 2019.

Richard referred members to the Management Committee Report which forms part of the Accounts.

He briefly explained the Accounts page by page and invited questions but there weren’t any.

It was then proposed by Natalie Lee, seconded by Di Peisley and Resolved that the Management Committee Report and Accounts for the year ended 30th June 2019 be and they are hereby approved. Members voted on the motion and all were in favour with none against.

3. Audit

The Chairman reported that the Management Committee recommended to the shareholders that the Company should dispense with an audit, as it is permitted to do, in order to save money.  This was agreed and Richard Walker proposed and Ron Bligh seconded the Resolution that the Company should exercise the power given by the Deregulation (Industrial and Provident Societies) Order 1996 not to appoint an auditor for the year ended 39th June 2019. Members voted on the motion and all were in favour with none against.

4. Election of Committee member

The Chairman reported that Chris Smith had been co-opted to the Management Committee and had been appointed Treasurer.  He now stood for election to the Committee by the shareholders.  Keith Laws then proposed and Bob Wood seconded the Resolution that Chris Smith be and is hereby elected to the Management Committee. Members voted on the motion and all were in favour with none against.

5. The Chairman then reported in some detail on the current position of the Community Store.  She referred members to the chart showing how sales for the first five months of trading had exceeded the levels budgeted.  She said the cost of the project, including fit-out and working capital, was £233,585, whilst the income raised for it was £240,353, leaving a surplus of £6,767.

Jane said that if trading continued at the present level, it was possible that the result for the year might show a slender profit.  For the first few years it would be necessary to build up a reserve but, subject to that, profits would be used to support other community activities.

Jane referred to current trading.  She outlined plans to introduce new items for sale and added that suggestions from customers were welcome.  As a community store it is important that we react to customer demand.

Jane then thanked everyone who had been involved in establishing the successful store and those now running it including all the volunteers.  She thanked everyone in advance for their on-going support in the coming year.

The Chairman invited questions from the floor which she or other Committee members answered.

The meeting then concluded.