



Candover Valley Community Store Ltd

Minutes of the Annual General Meeting

held on Thursday 19 November 2020 at 7.00pm

via a Zoom link, hosted at the CVS

Present:

Jane Laws, Chair
Lucy Muncey, Secretary

Chris Smith, Treasurer
Jackie Smith, Zoom Coordinator
40 other members joining via
Zoom

1. Chair's introduction

The Chair welcomed members, outlined Zoom protocols for the meeting and explained how the meeting would run, how attendees could vote and how the business on the Agenda would be dealt with.

2. Accounts for the year ended 30th June 2020

Chris Smith, Treasurer took the meeting through the Accounts, presenting the key figures in summary, covering the year's turnover, profit, corporation tax, bank balance and average weekly takings. Monthly sales and post office commission were also summarised on a slide. Chris explained the Management Committee Report and Accounts page by page and invited questions but there were none.

It was then proposed by Carolyn Dawnay, seconded by John Muncey and resolved that the Management Committee Report and Accounts for the year ended 30th June 2020 be and they are hereby approved. Members voted on the motion electronically and were in favour with none against.

3. Audit

The Chair reported that the Management Committee recommended to the members that the Company should dispense with an audit, as it is entitled to do. Jocelyn Rogerson proposed, and Geoff Ellett seconded a 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 30th June 2020. Members voted on the motion electronically and were in favour with none against.

The Chair thanked Chris Smith for his work.

4. Election of Committee member

The Chair reported that Jocelyn Rogerson had been co-opted to the Management Committee. Jackie Smith proposed and Richard Walker seconded the Resolution that Jocelyn Rogerson be and is elected to the Management Committee. Members voted on the motion electronically and were in favour with none against.

5. The Chair's report

The Chair then reported in some detail on the position of the Community Store during the year ended 30 June 2020 and its current trading position. There was specific mention of the effect that the Covid pandemic and subsequent lock-down had had on the store, with a large increase in customer transactions and turnover and the challenges that this brought.

Comparative slides showing weekly sales and basket values explained the trading figures.

Thanks, were given to the staff, duty managers and all volunteers who work both in store and behind the scenes.

The Chair explained that, since July, trading had levelled off from the height of the lock-down months, but the store was still trading well above the same comparative period for last year.

A summary of post office commission was presented showing steady growth, assisted by a small monthly payment made to the store in recognition of being a rural outpost. Other expenditure on car park resurfacing, community picnic tables, a sum to rent space in the Village Hall and to extend the bin area was explained.

The Chair announced the launch of the Candover Valley Store Community Projects Fund. Jane Ballard proposed and Alison Ellett seconded the Resolution that the company adopt the recommendations of the CVCS management committee to set aside a sum up to the value of £10,000 to be available for community projects as per the conditions of the CVCS community projects scheme. Members voted on the motion electronically and were in favour with none against.

Lucy Muncey, Secretary answered 2 questions that had been submitted prior to the AGM and the Chair invited questions asked via the Zoom link which she or other committee members answered.

The meeting then concluded at 8.10pm.