Candover Valley Community Store Ltd

Minutes of the Annual General Meeting

held on Wednesday 17th November 2021at 7.30pm in Preston Candover Village Hall

Present:

Jane Laws, Chair

Carolyn Dawnay

Alison Ellett

Lucy Muncey, Secretary

Jocelyn Rogerson

Chris Smith

and 33 other members

1. Chair’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 2021

Chris Smith, Treasurer, took the meeting through the Financial Statements, presenting the key figures in summary covering the year’s turnover, profit, corporation tax, bank balance, average basket size and total transactions.

He briefly explained the Income Statement and the Statement of Financial Position.

There was one question asking for an explanation of treatment of grants in the accounts. Chris answered this. Lucy Muncey had received a question ahead of the meeting on the insurance premium. This was answered too.

It was then proposed by Natalie Lee, seconded by Rhona Wilson and resolved that the Management Committee Report and Accounts for the year ended 30th June 2021 be and they are hereby approved. Members voted on the motion, and all were in favour with none against.

3. Audit

The Chair reported that the Management Committee recommended to the shareholders that the Company should dispense with an audit, as it is permitted to do. Richard Walker proposed and Bob Wood 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 30th June 2021. Members voted on the motion and all were in favour with none against.

4. Election of Committee member

The Chair reported that Hugo Webb had been co-opted to the Management Committee. He now stood for election to the Committee by the shareholders. Alison Ellett then proposed and Jackie Smith seconded the resolution that Hugo Webb be and is hereby elected to the Management Committee. Members voted on the motion and all were in favour with none against.

5. The Chair then reported in some detail on the current position of the Community Store. Jane summarised the results from the information the shareholders had been given, indicating we had been able to build up our reserves and set aside a sum for community projects.

Jane covered staffing and gave special thanks to the paid team, including the weekend youth workers, and the volunteers who help with many and varied tasks. She outlined the new operational changes this year, new equipment and storage facilities. Jane spoke about the importance of our post office and then briefly reviewed the current trading figures since the year end in June, highlighting an encouraging, steady level.

She wished Emma Simpson well on her maternity leave in December and welcomed 2 new members of staff.

Thanks were given to all who responded to our customer survey and, looking forward, Jane spoke of the store’s desire to review our environmental footprint. The review will take place in the new year. By starting slowly with small achievable changes, the aim is to gradually work towards our goals of reducing packaging, food miles and single use plastic.

Jane thanked everyone for their support and took questions from the floor. These were answered by members of the management Committee

6 Community projects fund update

Jocelyn Rogerson gave an update on 2 projects that had been granted money from the Community project fund set up last year. The Candover Valley Pre-School received funds to install new fencing, a new play area and gate. The store received a thank you card, now framed, which was shown to shareholders.

The local Scout group received funds to cover the cost of workshops and badges. Questions were answered by Jocelyn.

7 Resolution

The Chair reported that the Management Committee recommend setting aside a sum up to the value of £10K to be available for community projects as per the conditions of the CVCS community projects process. Anne Luneburg proposed, and Adrian Emck seconded that the resolution to set aside this sum to be available for community projects as per the conditions of the CVCS community projects process. Members voted on the motion, and all were in favour with none against.

The meeting then concluded at 8.25 pm