

RADLEY VILLAGE SHOP ASSOCIATION LIMITED

MINUTES OF ANNUAL GENERAL MEETING HELD AT THE CHURCH ROOM, RADLEY ON SATURDAY 4 JUNE 2011

IN ATTENDANCE: Chairman: Michael Sadler
Treasurer: Lynda Pasquire
Four committee members
17 members of the Association

1. **Welcome.** The Chairman welcomed committee members and members to the AGM.
2. **Apologies for absence** were received from Stephen Ewens (company secretary), Margaret Lovell, Tony & Sheila Garrad, Dick & Sue Crabb, and John Goodenough (shop manager).
3. **Minutes of the AGM held on Saturday 22 May 2010**
These were approved as a correct record.
4. **Matters arising.** There were no matters arising from the minutes.
5. **Chairman's Report**
The Chairman's report was available to members at the meeting. He had also made a report to the Annual Parish Meeting in May. The Chairman thanked all the volunteers for their support including those who do a lot of work but are not seen serving in the shop. Work had continued throughout 2010 towards the purchase of the lease (achieved in February 2011). The Chairman particularly thanked Lynda Pasquire for her tremendous work in obtaining a grant towards the purchase. He reported that Tony Gillman and Margaret Lovell were standing down from the Committee. He thanked them for their hard work, particularly Margaret who had been one of the foundation stones of the shop. But this meant at least two new committee members were needed.
6. **Adoption of Financial Statement**
The Treasurer briefly went through the accounts for the year ending 31 December 2010. Profits were up primarily because operating costs had gone down by 8.5%, with weekly takings holding steady at about £5000. The balance sheet showed an increase from £42,030 in 2009 to £53,623 in 2010; cash at bank had increased from £38,180 in 2009 to £43,279 in 2010. There had been two new members during the year. She thanked Critchleys for their services as examiners of the accounts and Graham Steinsberg for his advice in preparing the accounts. As the purchase of the shop lease was not finalised until February 2011 this does not appear on the balance sheet. In response to questions from the floor about the purchase, the Treasurer explained that the grant of £26,690.93 [from Southern Oxfordshire Leader] towards the purchase had been awarded in September 2010 but not paid until March 2011; the grant, a mortgage of £60,000 from ICOF and approximately £3600 from the shop's reserves had made up the purchase price of £90,000. A grant of £900 from the Parish Council had covered the loan arrangement fee and a donation of £500 from Peter & Eve Fennell had helped towards the solicitor's costs of £800. The Treasurer confirmed that takings this year were so far much the same as in 2010 and said that the annual mortgage payment would be about the same as the annual rent of £7000 (the interest of ~£300

per month will come off the profit & loss account and the capital repayment off the balance sheet). The rent paid from April 2010 did not show in the accounts because it had been accrued in previous years. The depreciation shown is at 20% for five years based on the capital sum put in originally for equipment and fittings, plus items purchased since then such as the EPOS system. Bob Earl proposed and Eric Davies seconded the adoption of the financial statement and this was carried unanimously.

7. Appointment of Auditors

The Treasurer proposed and Martin Wilson seconded that Critchleys be appointed once more as auditors of the company. This was carried unanimously.

8. Adoption of Recommendation that there should be an Accountant's Report instead of a Full Auditor's Report

This was proposed by Eric Davies and seconded by Martin Wilson, and was carried unanimously.

9. Adoption of Recommendation for application of surplus profits

The Treasurer recommended that, as in previous years, profits should be held on reserve (particularly given the age of our refrigeration equipment). This recommendation was carried unanimously.

10. Election of Management Committee and to conclusion of next AGM

The Chairman announced that he intended to stand down as soon as the new committee had elected a new chairman. Pat Earl, Joyce Huddleston, Lynda Pasquire, Kayla Tomlinson and Sue Ward were all willing to stand again as committee members. Bob Earl indicated he was interested in joining the committee. All present were in favour of the remaining committee members and Bob Earl being elected as committee members for the next year.

11. Any other business

(a) Dot Hewlett (on behalf of herself and John Goodenough) thanked Mike Sadler for what he had done and particularly making a weekly check that all was well with them.

(b) Joyce Huddleston said that the new EPOS system was helping to improve stock control but that more could be done. Reposs had not replied to the Treasurer's email complaining about the time taken to resolve the recent computer failure.

(c) Pat Earl reported that John Goodenough was brilliant with the volunteers and had a good eye for what would sell. He was also very committed to the shop.

(d) Sue Ward (rota manager) reported that volunteer numbers were keeping steady at around 55–60; we had lost 11 volunteers over the last year but recruited 11 more. The shop had not had to close yet through lack of staff but, as we need 38 people a week, recruitment of new volunteers continues to be vital.

The Chairman thanked members for their attendance and support. The AGM concluded at 3.20 pm.