

## **Radley Village Shop Association Limited**

### **Minutes of Annual General Meeting held at Radley Village Hall on Wednesday 21st May 2014**

#### **In Attendance**

Chairman     Bob Earl  
Treasurer    Lynda Pasquire  
Secretary     Stephen Ewens

32 members of the Association

#### **1. Welcome from the Chairman**

The Chairman welcomed members to the 7th Annual General Meeting of Radley Village Shop Association.

#### **2. Apologies for absence**

Apologies were received from Barbara Ellis, John Huddleston and Kayla Tomlinson.

#### **3. Minutes of the AGM held on 8th May 2013**

These were approved as a correct record.

#### **4. Matters arising**

There were no matters arising from the Minutes.

#### **5. Chairman's report**

The Chairman was pleased to report another successful year of trading in 2013. He thanked all the volunteers who had given their time freely and willingly during the past year. Special thanks were given to shop manager, John Goodenough, for all his hard work during the year. A major re-fit of the shop was carried out in October 2013 including replacing the chillers, re-siting the tall freezer, fitting a replacement counter and installing a coffee machine. All eight applications for grants from village organisations were considered worthwhile and were allocated a share of the £1000 available. The chairman thanked Barbara Ellis for her work as Rota Manager and reported that she is standing down from the Committee. Sheree Beckingham was welcomed as the new Rota Manager. The chairman concluded by thanking all those who were committed to the shop either as a volunteer or customer and asked them to continue this support to ensure the shop remained successful for the benefit of everyone in the village for many years to come.

#### **6. Treasurer's report**

The accounts for the year ending 31 December 2013 show a surplus of £10,974 (2012: £6691). The Treasurer highlighted the following points:

- Turnover had increased by over £10,180, which was remarkable when high street stores were reporting lower figures than in previous years.

- We managed to maintain our gross profit margin, close to the 20% which rely on for the continued success of the shop.
- Our operating costs were lower because equipment purchased in 2007 was no longer subject to depreciation.

Net assets in the balance sheet at 31 December 2013 were £105,647 (2012: £94,883). The outstanding mortgage on the shop premises is reducing as planned; at the end of 2013 the amount owed to ICOF was £44,909 (31 December 2012: £49,206). The monthly overview of our accounts by Graham Steinsberg enabled Critchleys to carry out the examination of our books for a reduced fee. The Treasurer thanked Critchleys for their services as Examiners, Graham Steinsberg for his continued help and support, and Joyce Huddleston and Sue Ward for their continued help with the accounting functions.

#### **7. Adoption of the Financial Statement**

Eric Blanks proposed and Dennis Standen seconded the motion to adopt the financial statement. This was carried unanimously.

#### **8. Appointment of Reporting Accountants until conclusion of next AGM**

Mike Sadler proposed and John Huddleston seconded the motion to appoint Critchleys as reporting accountants. This was carried unanimously.

#### **9. Adoption of recommendation that there should be an Accountant's Report instead of a Full Auditor's Report**

David Buckle proposed and Margaret Lovell seconded the motion to adopt the recommendation. This was carried unanimously.

#### **10. Adoption of recommendation for application of any surplus:**

(i) Eric Davies proposed and Tony Rogerson seconded the motion to provide a total of £1000 for village projects with a social or charitable purpose. This was carried unanimously.

(ii) Eric Davies proposed and Mike Slay seconded the motion to give the Management Committee authority to act as it sees fit on the disbursement of the monies to suitable projects. This was carried unanimously.

#### **11. Election of Management Committee until conclusion of next AGM**

All the members of the Management Committee were eligible for re-election. Dennis Standen proposed and Jane Hamp seconded the motion to elect Sheree Beckingham and all the existing Management Committee for the next year. This was carried unanimously.

#### **12. Any other business**

There was no other business.

The Chairman thanked members for their attendance and continued support.

The AGM concluded at 7.50 p.m.