

Minutes of the Annual General Meeting of Stoke sub Hamdon Community Shop Ltd

Held on Friday, 23 July 2021, 6pm at the Memorial Hall, Stoke sub Hamdon

Welcome

The Chair of Stoke sub Hamdon Community Shop Ltd, Lyn Foley, welcomed the 29 members to the AGM. Proxy votes had been received from 22 members prior to the meeting but 2 were void, making a total of 49 members. The meeting was quorate.

Apologies

Apologies were received from 3 members.

Chair's report

The Chair gave a synopsis of the previous year including the shop's first year of operation as outlined in the chair's full report that was available to members prior to the meeting. She thanked everyone for their support, including the shop committee, volunteers and staff. Membership currently stands at 223.

The Chair's Report was agreed by 47 Members with 2 abstentions.

Election of Management Board

No new nominations for committee membership had been received. The Chair proposed that a vote be taken en masse to re-elect the following to the committee.

Lyn Foley
Katherine Rake
Emma Herrod

They were elected unanimously.

Receipt of the Financial Accounts for 2021:

i. Acceptance of the accounts by the members

The chair outlined the accounts for the year from 1 March 2020 to 28 February 2021 which had been available to members prior to the meeting. The accounts are with Richard Keylock Accountancy to follow up the query about the Peterhead principle and whether tax needs to be paid. Explanation was given that profits would be spent on freezers and coolers for the shop and when possible hiring of an additional member of staff.

The financial report was agreed by 47 members with 2 abstentions.

ii. To agree that the 2022 accounts may be prepared without an audit

Lyn Foley explained the options to members and proposed that an independent examination of the accounts by Richard Keylock Accountancy is carried out as part of the filing to HMRC and the FCA instead of a full audit.

This was agreed by 47 members with 2 abstentions.

Closure of meeting

The members thanked the committee for the shop and for the wonderful window displays. The chair closed the meeting.