



Braishfield Pantry

Annual Report – April 2019 -March 2020

1. Introduction

This review covers the period Oct 2019 – Sep 2020 and includes the agreed accounts for the financial year April 19-Mar 20. We had hoped to share the information at an AGM but Covid has meant that this hasn't been possible. However, if there are any questions then you can email the Pantry and we will respond as soon as possible.

2. Directors' Overview

What a strange year – challenging, exciting, successful and a time of thinking on feet!

We started this period planning for a great Christmas with extended opening hours, supporting the BVA Christmas Sing a-long and promoting our local suppliers at our open evening. We had arranged a number of exciting events for springtime then... Covid and lockdown. We entered a world of masks, social distancing and washing hands more than we probably have ever done in our lives. We had to change the way we operate, including providing a delivery service for the more vulnerable in the village and eventually reopened the cafe, utilising the newly refurbished community room, and as we started to get ourselves organised for Christmas 2020...dèjà vu!

Throughout, the Pantry continued to be well-regarded as a local hub, a social destination and place to meet, volunteer and enjoy all that is on offer. One comment from a customer sums it up 'Three cheers for Braishfield Pantry. We're so lucky to have the Pantry and shop in our community.....supplying veg. needs, household needs but more importantly social needs.'

Some of the highlights of the year have been:

- Being able to continue to support a local charity each year, currently Jumbulance.
- During lockdown £60 was raised for the NHS through the sale of Pantry bags.
- The Pantry served as a collection point for Romsey's Foodbank, which continues to support many families and individuals in Test Valley
- Our efforts were recognised on a wider stage when Southampton Stars Awards for businesses declared us 'Bronze Award' winners in the Community Cafe category!
- Getting a dedicated Pantry kitchen as part of the Village Hall refurbishment

We have 3 key ingredients for a successful recipe: Support, Suppliers and Sales and despite everything 2020 has thrown at us the support we have had from our volunteers, the service from our suppliers and the sales from our loyal customers have been tremendous.

Thank you to everyone who supports us. It really is a community effort.

3. Support

We currently have a team of 40+ volunteers, welcoming several new recruits, as others felt it was time to move on – thank you all.

Without the team effort, the multitude of behind the scenes tasks in addition to ‘front of house’ wouldn’t happen. Date checking, freezer defrosting, all the regular cleaning, quarterly stocktakes, sorting deliveries and orders, filing and banking, caring for the Pantry garden, liaising with suppliers and sourcing new products...the list sometimes seems endless, but with many volunteers having again been ‘encouraged’ to take on greater responsibility during the year, everything is shared.

We managed to set up a rota of drivers to support our home deliveries during lockdown and had 19 villagers offer their time to make it happen.

We continue to have wonderful support from the Village Hall Committee and especially want to thank those involved in the refurbishment programme for our new kitchen

4. Suppliers

We now have close to 30 local suppliers, adding two last year: New House Game and Premier Fish.

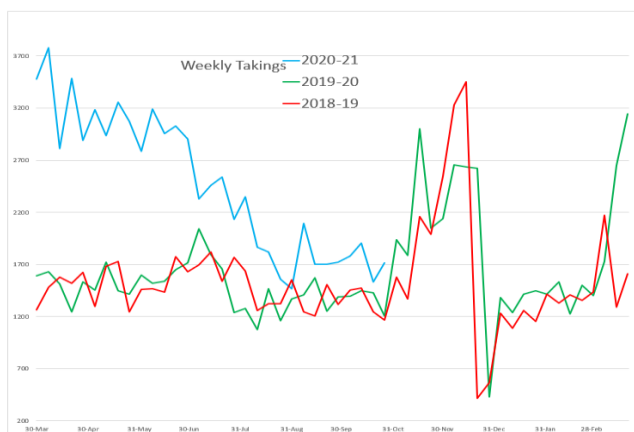
Sadly, we did stop providing newspapers after Dave’s retirement.

It is interesting to note that if you wander round the Farmers Market in Romsey (whenever we are allowed to do that again!) you will see that over half of those suppliers sell products in the Pantry.

4. Sales

For the financial year ending 31st March 2020 our sales were £81293 up £4648 (6%) and Profit after tax was £3521 up £708 (25%). A copy of the full year end accounts is attached below.

After positive Christmas sales we were looking at consolidating our good performance in 2020-2021 but when Covid hit with the cancellation of events and closure of the hall we did wonder what it would all mean. As it happens our motto of “Living life locally” really hit home and sales have actually increased throughout this whole period, highlighted in the graph which shows the sales trend across the past 3 years. We are very appreciative of the faith you have put into the Pantry and we hope to continue to provide a service to you, hopefully in the Covid free days ahead.



The Braishfield Pantry Limited
Trading Profit and Loss Account
For The Year Ended 31 March 2020

	2020		2019 as restated	
	£	£	£	£
TURNOVER				
Sales		81,293		76,645
Sales type A		200		-
		<u>81,493</u>		<u>76,645</u>
COST OF SALES				
Opening stock - finished goods	4,766		3,680	
Purchases	48,461		50,513	
Closing stock - finished goods	(3,993)		(4,766)	
		<u>(49,234)</u>		<u>(49,427)</u>
GROSS PROFIT		32,259		27,218
Administrative Expenses				
Wages and salaries	14,674		13,825	
Rent	620		354	
Light and heat	1,913		1,727	
Other premises costs	949		1,004	
Hire and leasing of plant, equipment and vehicles	1,148		1,143	
Computer software costs	36		-	
Printing, postage and stationery	275		205	
Advertising and marketing costs	90		-	
Telecommunications and data costs	94		59	
Accountancy fees	3,647		1,841	
Legal fees	-		1,040	
Professional fees	246		274	
Bank charges	1,045		923	
Depreciation of fixtures and fittings	3,917		1,448	
Sundry expenses	8		(100)	
		<u>(28,662)</u>		<u>(23,743)</u>
OPERATING PROFIT		<u>3,597</u>		<u>3,475</u>
Interest payable and similar expenses				
Bank interest payable	76		-	
		<u>(76)</u>		<u>-</u>
PROFIT BEFORE TAXATION		3,521		3,475

The Braishfield Pantry Limited
Balance Sheet
As at 31 March 2020

	Notes	2020		2019 as restated	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	4		1,328		4,910
			1,328		4,910
CURRENT ASSETS					
Stocks	5	3,993		4,766	
Debtors	6	483		156	
Cash at bank and in hand		11,006		9,616	
			15,482		14,538
Creditors: Amounts Falling Due Within One Year	7	(12,397)		(18,172)	
NET CURRENT ASSETS (LIABILITIES)			3,085		(3,634)
TOTAL ASSETS LESS CURRENT LIABILITIES			4,413		1,276
NET ASSETS			4,413		1,276
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Profit and Loss Account			4,313		1,176
SHAREHOLDERS' FUNDS			4,413		1,276

1. Tangible Assets

Cost	
As at 1 April 2019	12,329
Additions	174
Disposals	(147)
As at 31 March 2020	12,356
Depreciation	
As at 1 April 2019	7,419
Provided during the period	3,917
Disposals	(308)
As at 31 March 2020	11,028
Net Book Value	
As at 31 March 2020	1,328
As at 1 April 2019	4,910

2. Creditors

	2020	2019 as restated
	£	£
Trade creditors	1,347	1,090
Corporation tax	-	662
Other taxes and social security	64	86
VAT	-	2,392
Amount due to parent - investment loan	8,383	8,383
Amount due to parent - current account	1,443	1,443
Amount due to parent - other loan	-	4,116
Accruals and deferred income	1,160	-
	12,397	18,172