

The Braishfield Pantry AGM

8th October 2019 @ 6pm

Introduction

Good evening and welcome, to this, the second Braishfield Pantry AGM. As with last year, our intention is to keep this meeting informal, allow us to share with you some Pantry information from the last year, share some of our thoughts and ideas for the future, and seek input and feedback from yourselves.

We will follow the agenda we previously issued, additionally all this information, is now posted on the Pantry Web-site.

Financial Report

This brief report summarises the financial position of the Pantry for the year April 1st 2018 to March 31st 2019 as well as commenting on the position in the first half of this financial year.

2018-2019

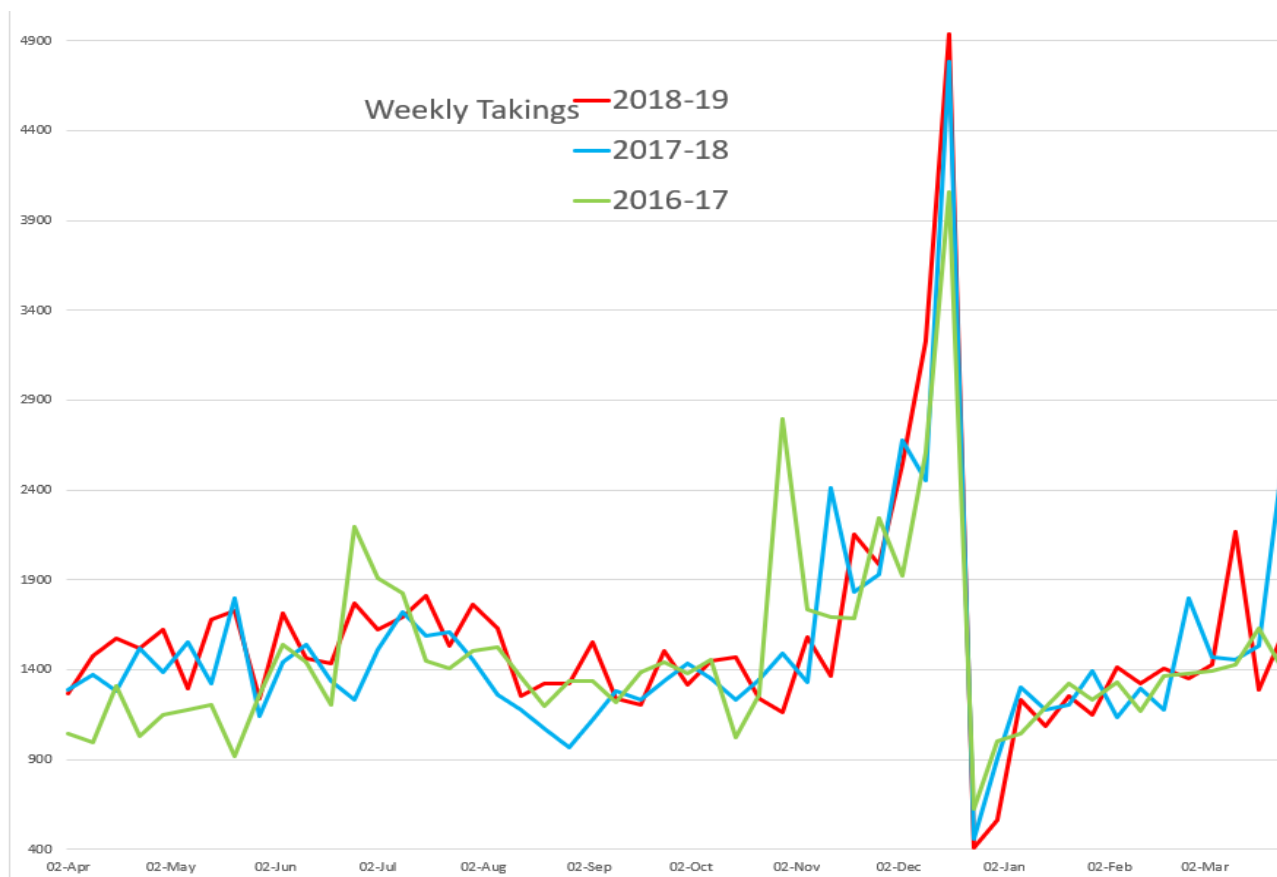
A copy of the Profit and Loss Account and the Balance Sheet can be found below. The Pantry made a net profit of approximately £3475 which exceeded both the 2017-18 performance and our original budget. This was made up of a "Trading profit" of £4922 and then reduced for depreciation. As a result of this net profit the outstanding loan from the hall (£4115) was paid back in May along with a dividend of £885.

	Year to Date		
	Actual	Budget	Previous
Total sales	76645	77232	71710
Gross profit	27218	22381	20759
Total overheads	22295	20700	18734
Trading profit/loss	4922	1681	2025

Sales were up by 6.9% from the previous year, gross margin by 5% and overheads by 19%. The increase in overheads can largely be accounted for by a one-off cost associated with setting up the Pantry as a separate trading company and the decision taken to rent the new coffee

machine rather than purchase one outright.

Daily takings were more or less than on par with the previous two years, with Christmas continuing to be a key driver in overall profitability. The other spikes are a result of specific events such as wine tasting or promotion of new suppliers.



2019-2020

For the first 5 months of this financial year (as at 31/8) we are showing a trading profit of £1039, compared to £3358 at the same time last year. Some key points to note are:

	Year to Date		
	Actual	Budget	Previous
Total sales	31412	31503	32141
Gross profit	10412	10801	13142
Total overheads	9373	9247	9785
Trading profit/loss	1039	1554	3358

Sales are more or less consistent despite having run no major event. The Gross Profit is provisional as we only get an accurate stock picture at the end of each quarter. Having said that the margin is lower than last year; attributable to the increased cost price of goods as well as 2019 benefitting from an event in March 2018 where some income was

included in the 2019 sales.

Overheads are rising faster than sales. The 2019 costs include a one off of circa £1100 to set up the new company and tends to mask underlying costs such as; Electricity continuing to rise (13% in two years) and maintenance virtually doubling in two years. Another factor is that 1.6% of our costs is now rent to the hall. This is seen as a positive and not a concern. The Shop Committee have reviewed various options to increase profitability and have concluded:

- We won't increase opening hours at the moment due to the risk of not getting enough volunteers
- Prices have to be increased, which came into effect on September 1st
- We will continue to seek new suppliers and products
- We won't attempt to run our own events but focus on supporting village events; e.g. Flower Show, Quiz and the Fish and Chip van coming to the village.

Date: 09/05/2019
Time: 17:35:57

Braishfield Village Pantry
Profit and Loss

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From: Month 12, March 2019
To: Month 12, March 2019

Chart of Accounts:

Default Layout of Accounts

	<u>Period</u>	<u>Year to Date</u>	
Sales			
Shop Sales	5,981.64	75,617.52	
Event Sales	0.00	1,027.34	
			76,644.86
Purchases			
			0.00
Direct Expenses			
Stock Purchases	5,212.90	50,066.89	
Stock Adjustment	(121.00)	(1,086.00)	
Event Purchases	0.00	446.30	
			49,427.19
Gross Profit/(Loss):			<u>889.74</u>
Overheads			
Support Costs - Rent and Rates	33.33	354.16	
Heat, Light and Power	149.39	1,726.85	
Printing and Stationery	0.00	204.49	
Telephone and Computer charges	0.00	58.39	
Equipment Hire and Rental	112.21	1,142.52	
Maintenance	183.17	1,004.25	
General Expenses	(100.00)	(100.00)	
Bank Charges and Interest	64.54	922.83	
Gross Wages	1,346.91	13,824.34	
Accountancy/Legal Fees	150.00	2,883.00	
Depreciation	1,447.65	1,447.65	
Licences	23.75	274.23	
			23,742.71
Net Profit/(Loss):			<u>(2,521.21)</u>
			<u>3,474.96</u>

Date: 09/05/2019
Time: 17:44:27

Braishfield Village Pantry
Balance Sheet

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From: Month 1, April 2018
To: Month 12, March 2019

Chart of Accounts:

Default Layout of Accounts

	<u>Period</u>	<u>Year to Date</u>	
Fixed Assets			
Furniture and Fixtures	(1,056.09)	5,075.09	
		(1,056.09)	5,075.09
Current Assets			
Stock	1,086.00	4,766.00	
Debtors	(89.45)	156.69	
Bank Accounts and Cash	3,206.52	9,615.72	
		4,203.07	14,538.41
Current Liabilities			
Creditors : Short Term	(639.80)	1,090.44	
Payroll Taxation	11.56	86.91	
Wages	(0.05)	0.00	
VAT Liability	800.31	2,392.36	
		172.02	3,569.71
Current Assets less Current Liabilities:		4,031.05	10,968.70
Total Assets less Current Liabilities:		2,974.96	16,043.79
Long Term Liabilities			
Loan from Hall	(500.00)	4,115.60	
		(500.00)	4,115.60
Total Assets less Total Liabilities:		3,474.96	11,928.19
Capital & Reserves			
Accumulated Prior Year Profits	0.00	8,382.51	
Donations	0.00	1,542.60	
P & L Account	3,474.96	3,474.96	
Previous Year Adj		(1,471.88)	
		3,474.96	11,928.19

Volunteering at the Pantry

In beginning this section of the Report, particular mention must be made of Anne Edwards, who since the Pantry's early days, has co-ordinated, trained and developed the team of volunteers.

Without her direct involvement with the group, her energy and eye for detail, the hours spent writing articles, Awards entries and completing paperwork, the team of volunteers, nor the Pantry could not have evolved as of today.

Anne is stepping back as she and Mike continue to recover following his recent heart attack. We wish them well and extend huge gratitude for all their involvement in so many aspects of the shop – perhaps they'll now be able to enjoy the Pantry in a different way!

Our volunteers currently number more than 40 – as some leave to pursue other interests or move away, others come on board and we're grateful to all. In different ways, every

volunteer makes a contribution to the Pantry's success and well-being, taking a shared responsibility for a variety of tasks – not all of them glamorous!!

In working in close partnership with Sharon, our volunteers help make the Pantry as welcoming, friendly and efficient as possible for those coming through the doors.

The Pantry couldn't operate without the completion of the host of behind the scenes jobs – to those who

- Willingly organise and carry out maintenance of both building and equipment
- Carry out defrosting, deep cleaning and quarterly stocktakes
- Take on extra shopping and ferry supplies
- Unload, date check, price and shelve regular deliveries

Without this commitment to regularly and thoroughly completing these tasks, the Pantry would not have achieved its' 5* Food and hygiene rating.

- Visit and liaise with potential new suppliers
- Update the website, advertising new products and events
- Care for the pantry planting – what a difference has been made to the wall and bank area

Particular thanks this year for the completion of a leaf composter (round the back) and the repainting of picnic tables, both on the Rec and outside the Pantry.

- Ensure that suppliers and employees are paid and grapple with VAT /tax returns
- Carry out admin/banking tasks

Somebody, somewhere amongst the volunteers, supports Sharon's role in carrying out these activities - when team work is effective, it's something quite special – thank you all.

Growing the role of lead volunteers this year, has been a significant help in

- Extending the shop's opening hours
- Supporting Sharon in enabling her to develop and produce the range of 'Sharon's Baking' (the range of excellent freshly baked goods which is undoubtedly a key attraction and money-maker for the Pantry)
- Encouraging other volunteers in confidently taking on all aspects of the volunteer role

To those of you who've been encouraged to take on any greater responsibility over the year, our sincere thanks.

Whilst not everyone writes a comment in our Visitors Book, the Pantry continues to be well regarded as a local hub, a social destination and good example of a community shop that is working well. Publicity through Hampshire Food Fare, local media, and above all, yourselves,

continues to promote all that we sell and do, from local award - winning products to the basic essentials.

No surprise that the Pantry has become a choice destination for hosting and catering for local and county events, most recently, the Rural Housing Alliance exhibition.

From young to not so young – Rugby tots, those coming for Story time, y5 volunteer shop assistants from Braishfield School, students on Saturdays undertaking community experience, young customers popping in after school, Business Studies students from Eastleigh college, groups of walkers and cyclists, sports and activities groups of all ages, those attending Brendoncare sessions, and also including Estate Agents compiling local information for house ‘blurb’, those looking to buy homes in the village, civic dignitaries, visiting grandparents and families, business people catching up on laptops – all are made welcome by the Pantry Team.

As always, ‘many hands make light work’ – volunteers are always welcome so please encourage anyone with time to spare or looking for something to do—there’s plenty of opportunities!

Review of Community Involvement and Events.

The Pantry has held a range of extra community/social events through the year and we commend everyone who has contributed to planning, preparing, hosting and supporting occasions that have included: extended hours that are held to support for example, the annual Romsey Road Runners' Beer Race that takes place around Braishfield in June and the July Braishfield Village Horticultural show afternoon, as well as opening to support the Village Fun Day held on the Rec over the summer. The arrival of the Fish and Chip van to the village has proved a massive success, from September, the Pantry hopes to remain open to allow people to eat their fish suppers in the dry with a beer or glass of wine, or perhaps have a coffee whilst they wait.

We also held a bumper tasting evening in March, where we invited a range of our suppliers old and new to come along and showcase their goods. It was a great success and lots of fun.

One event that didn't go ahead in the end was our summer ‘BUMs on the Rec’. We had planned a Pantry Ploughmans (using all lovely Pantry goods) and the BUMs entertaining us throughout. However, with so much going on in the village over the summer we didn't hit the required number of people interested to make the event viable and so it was decided to not go ahead sadly.

The Pantry is in the process of adding a form to the Village Hall booking form to enable bookers to pre-order goods from us for their events.

Collecting for Local Charities - Thanks go to all who, since the launch of the Pantry, have supported worthy local causes by contributing small change and giving generous donations to our charities – currently Hampshire and Isle of Wight Air Ambulance.

Once again, the Pantry Committee thanks everyone who has been involved in any way for being part of our successful story.

Stock and Supplier Overview

The Pantry team continues to investigate new options for local stock, as well as ensuring current stock is value for money and of high quality.

Pantry committee members have again this year attended supplier events organised through Hampshire Fare, to both hunt out new possible suppliers with interesting new products to offer our customers, but also to touch base with a number of our current suppliers and to see any new options they might have.

A trip to the Romsey Food Festival in September bought Newhouse Game and their wonderful venison and pheasant meats to our store, thanks to Sharon.

We were super chuffed earlier this year when our wonderful sausages – the Braishfield Banger, was awarded ‘best in Hampshire’ at the county sausage competition. Tom and the team at Greenfield Pork, along with Sharon devised the sausage using local honey from our supplier – Roselea, and mustard. The sausage is now entered into the National competition and we await news on how it does next month.

We continue to be treated to some wonderful fruit and vegetables from our green fingered villagers whom have grown too much to meet their needs. This ensures our fruit and vegetables always are as fresh and local as possible.

We’ve also welcomed back Oven Door as our much-loved bread supplier. After some issues last year which resulted in us looking at alternatives such as Honesty Breads as well as bread from our milk supplier, continued conversations with Oven Door by Sharon, meant we were first in line once their business was back up and running.

New (and renewed) Suppliers since the near year

Product	Supplier	Location
Oven Door	Bread supplier	Eastleigh
Charlotte Browns	Jams and chutneys	Southampton
Chalkdown cider	Cider supplier	Andover Down
Test Valley Brewing	Beer supplier	Broughton
Test Valley Gin	Gin supplier	Andover
Newhouse Game	Meat supplier	Southampton

What next?

No business can stand still or 'rest on its' laurels' – we know that the Pantry can't be sustained solely by those living in Braishfield and so we look to expand footfall by

- Extending publicity through the website, social networks, local media, Tourist Office
- Advertising the range of produce/resources available through the Pantry to all Village Hall hirers
- Engaging further with walking and cycling groups

We welcome help from anyone who'd like to get involved in the Pantry

- Extending our team of Lead Volunteers to support Sharon's ever-increasing amount of baking! and the shop's opening hours

We continue to review the range of merchandise, promoting local quality products wherever possible

- Advertising these at regular tasting events to the wider local community

We will review and update equipment whenever appropriate

Working alongside the Village Hall, we remain committed to reviewing all aspects of the Pantry's potential, in order to make it an accessible, thriving resource for as many members of our community as possible.

We look forward to ensuring the Pantry's sustainability and success in the coming years – as ever, your comments and ideas are welcome – it's your community resource to enjoy.