

The Sulgrave Village Shop Association Limited Chairman's Report – Period ended 28th March 2020

Business review

The financial year for SVS ended in March 2020 just as the Covid 19 pandemic was taking hold across the world. The SVS response was immediate and involved a complete pivot in the way the shop operated. Suffice to say that by the time the new financial year began the shop was adapting to a totally new trading environment and has continued to do so since.

This year our end-of-year accounting period coincided with the onset of the Covid 19 pandemic. This was a confusing and traumatic time for everyone but as the country adapted to the unprecedented upheaval in our lives so too did your shop. We remained open throughout the crisis despite challenges. You will all be aware of the changes we made to ensure supplies to the village, and to new shopping arrangements that set up and maintained an emergency delivery service to those at risk, as well as a new ordering and pick-up service for those who could get out. In this time, we also conducted a major refurbishment in the shop and 'normalised' current services in the Covid reopening context.

It should be noted that in our previous year we extended the trading and accounting period from 52 to 65 weeks reflecting our change from a December to March year-end; 2019/20 results are not directly comparable. Like-for-like comparison with the year ended 31 December 2017 shows an increase of 7.1% over two years, an annual average increase of 3.75% annually.

Shop turnover continued to grow and for the year period ended 28th March 2020 was £168,362, the gross margin was a healthy 27.5% reflecting work undertaken on stock and purchasing systems while our prices have held steady.

The post office contributed a further £6,141 resulting in a total gross margin of £48,806 and a Surplus on ordinary activities of £5,513 before interest, deferred capital income and donations. The Retained surplus was £13,787 against the previous year of £3,452. Donations of £8,000 were received and we thank those who have contributed so generously to help recover from the robberies last year and to re-model the shop over this latest period. We have changed bankers from Barclays to Co-op in order to save on bank charges.

Natasha Kennedy Akin and Jeanette Smith have given continued and vital service to the shop and I thank them on behalf of us all. The volunteer force has continued to support the shop with a contributory value of £38,000 pa.

Robin Prior has retired as Treasurer after sixteen years of untiring commitment to the shop and our financial well-being. On behalf of your Management Committee, volunteers, and all who have used and benefitted from the shop – thank you Robin.

The MC continues to oversee shop activities in this difficult period. Alison Lewis retains the position of Secretary of the Association, Andrew Elliot with responsibility for HR and Gordon Allan in finance. We are indebted to Jane Lockwood, Jonathan Sadler and Clive Nichols for their voluntary service to the MC, with thanks to David Walker who continues to maintain the volunteer register, and to Joy Grice and Anne Allan for their invaluable input. If you, or someone you might know would like to volunteer please let David know at walkerdj@btinternet.com.

We are constantly seeking specialist assistance to support our finance, computing and administrative systems so if you are interested or know of anyone who might be suitable please email me at nljohnston07@gmail.com. Our overriding priority in the coming year will be to appoint a new Treasurer

Finally, the shop and our very popular post office would not exist without support from our many volunteers, customers, and members. We thank all who shop, serve, and contribute to the continuance of the Sulgrave Village Shop, the heart of our village life.



Neil Johnston
Chairman SVS