

Lower Broadheath Community Shop

Annual General Meeting

Wednesday 11th March 2020



Annual General Meeting

At this meeting, we as your committee are legally required to:

- Present a Report on the year under review
- Present the Annual Accounts for the year and present the Accountants Report.

and you, the shareholders are invited to:

- Elect officers for the coming year



Reports are for Year Ending 30th Sept 2019

- Our Company (LBCS Ltd) has a financial year end date of 30th September
- We are reporting on our second year which ended on **30th September 2019**
- We spent this year purchasing and fitting the cabin, buying stock and training volunteers.
- We opened our doors to the public on 4th Feb 2019
- At the end of our second financial year we had been trading for 7 months



Timeline of Financial Year 2

Sept 2018 – Sept 2019



September
2018

Just a hole in
the ground...





November 2018

The Cabin Arrived!

November 2018

Measuring up
the interior!



December 2018

Putting up the
shelves!



January 2019

Volunteer
Training
Begins!



February 2019

Open for
Business!



March 2019

Awarded *Highly Commended* for the Community Project Award at the Pride of Malvern Hills Community Awards





June 2019

Our Grand Opening Event!

July 2019

New
Managers
Jess &
Victoria



August 2019

Introduced
lots of new
local suppliers



Sept 2019

Shop begins
hosting events
such as a local
gin tasting



Accounts for Financial Year 2 Sept 2018 – Sept 2019





Profit & Loss Account: Period to 30.09.2019

	Note	£ 2019	£ 2018
• Turnover		• 59323	0
• Cost of Sales		• (44123)	0
• Gross Profit		• <u>15200</u>	0
• Admin Expenses		• (24135)	(2114)
• Other Operating Income		• 7146	7499
• Operating Profit	5	• (1789)	5385
• Net interest & similar		• 0	0
• Profit before Tax		• (1789)	5385
• Tax on profit		• 0	(1023)
• Profit for Financial Year		• 0	4362



Statement of Financial Position at 30.09.2019

	• Notes	£ 2019	£ 2018
• Fixed Assets			
• Tangible Assets	6	29078	0
• Current Assets			
• Stock		4815	0
• Debtors	7	1962	14263
• Cash & cash equivalents		23195	57889
		29972	72152
• Creditors-falling due within 1 year	8	(6638)	(19663)
• Net Current Assets		23333	52489
• Total Assets less current liabilities		52441	52489
• Creditors-amounts falling due after 1 year	9	(9879)	(8167)
• NET ASSETS		42532	44322



Statement of Financial Position at 30.09.2019

• Capital & Reserves	£ 2019	£ 2018
• Called up share capital	39960	39960
• Other Reserves	0	0
• Profit & Los Account	<u>2572</u>	<u>4362</u>
• MEMBERS FUNDS	<u>42532</u>	<u>44322</u>



Statement of Financial Position at 30.09.2019

- **Employee numbers**

The average number of employees employed =

£ 2019

2

£ 2018

0

- **Operating Profit**

• O P is stated after charging Depreciation

7227

0



Statement of Financial Position at 30.09.2019

	£ 2019	£ 2018
• <u>Debtors</u> : Amounts falling due within 1 year		
• Trade Debtors	1288	0
• Other Debtors	674	14263
	<u>1962</u>	<u>14263</u>
• <u>Creditors</u> : Amounts falling due within 1 year		
• Trade Creditors	(1161)	(6807)
• Tax Accrual	0	1023
• Deferred Income	(5478)	(11833)
	<u>(6639)</u>	<u>(19663)</u>
• Amounts falling due after more than 1 year		
• Deferred Income	(9879)	(8167)

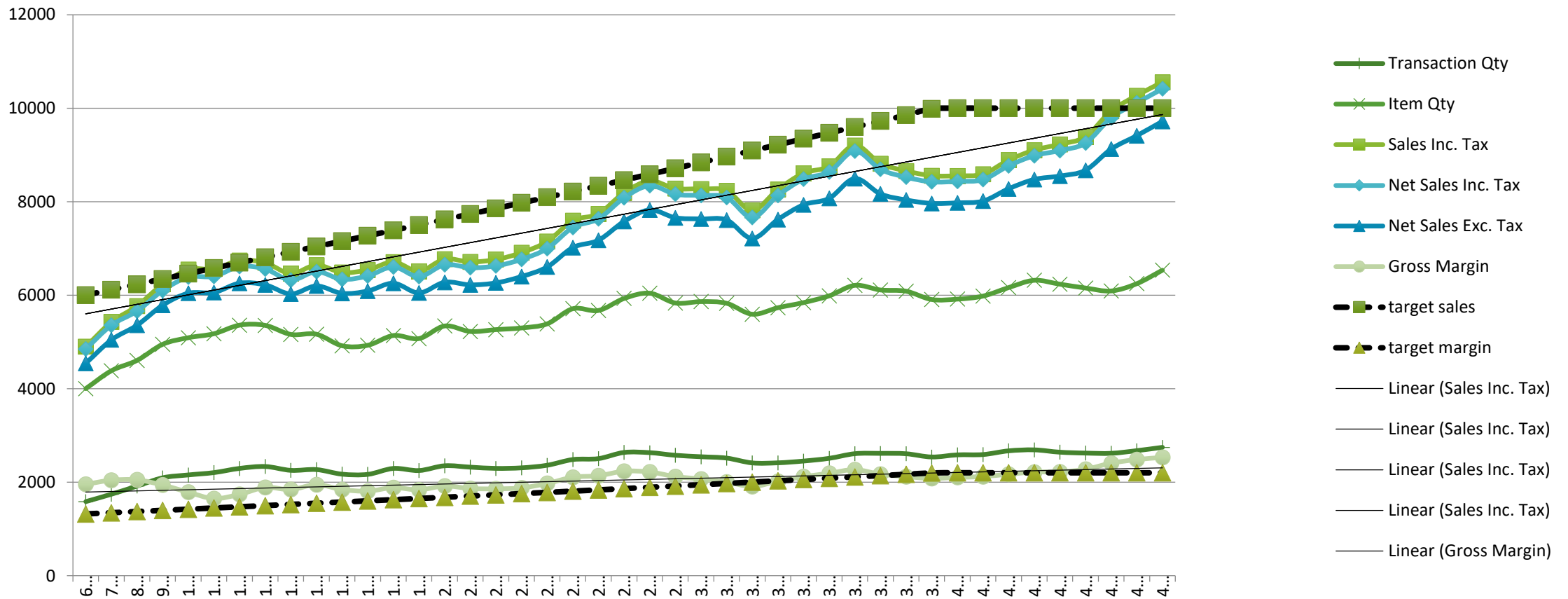
Statement of Financial Position at 30.09.2019

Tangible Assets	Land & Buildings	Fixtures Fittings & Equipment	TOTAL
<u>Cost</u>	£	£	£
• At Oct 1 st 2018	0	0	0
• Additions	16049	20256	36305
• Disposals	0	0	0
• AT 30.09.2019	16409	20256	36305
• <u>Accumulated Depreciation</u>			
• At Oct 1 st 2018	0	0	0
• Charge for the year	3161	4066	7227
• Disposals	0	0	0
• <u>NET BOOK AMOUNT 30.09.2019</u>	12888	16190	29078
• NET BOOK AMOUNT 30.09.2018	0	0	0

Our First Year Trading!







Target Sales for end of 2019 - £89,500
Actual Sales for end of 2019 - £89,854.47

4 Weekly Rolling
 Chart for 2019



And we wouldn't have done it without all our
wonderful volunteers!!
THANK YOU



lowerbroadheathshop



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www.lowerbroadheathshop.com