

Secretary's Report for 2018-2019

Our village shop continues to play a central part in the life of the village. It has an active and happy atmosphere and our tenant Andy Giles is working hard and successfully to maintain and improve the shop's position as a vital village amenity.

I am pleased to say that Andy has made some substantial improvements to the shop. Early in the year, he obtained a large grant from the Post office to move and upgrade the village post office. The post office counter has been updated and moved into the main shop and rewiring has taken place to accommodate a new and improved computer system. The new counter with its attractive design has improved the look and ambience of the shop and means that it is easier for customers to use the post office and shop at the same time. The second project has involved many members of the village in offering practical and financial support. Following a money raising lunch which raised £1,080, the old post office and storage area has been expertly converted into a village room with a coffee and licensed bar. Andy's networking skills have been used to the full! He has gained the support of many villagers who have contributed their building and decorating skills to make an attractive and comfortable area for the use of the village. The coffee bar will be available during shop hours and on request. The licensed bar will be open for one or two evenings per week. Opening hours for both the coffee bar and licensed bar will be adjusted according to village wishes and practical experience.

Your Directors are pleased that both these projects will ensure that the shop remains an essential village amenity and a cohesive and friendly meeting point for villagers. Our village shop is essential and we are determined to ensure that it remains an important part of our village. Our grateful thanks are due to Andy for his enthusiasm and commitment to the shop and village.

Our company finances are healthy but the last two financial years have eroded our customary reserve capital of around £10,000 to a balance of £8,100 in January 2019. This was accurately predicted at the last AGM and is because we had two lease negotiations in 2017/2018, one of which was aborted by prospective tenants at the last moment. During the last financial year, as part of the negotiation process, we offered our new tenant an introductory rent free year. Since January 2019 rental payments of £283 per month have been received and it is predicted that our reserves will reach £8,900 by January 2020 and £10,912 by January 2021.

On the reverse of this report you will find a short financial report for 2018-2019. The full reports can be found on our website www.woottoncourtenayvillage.co.uk. Follow the links to *shop* and *company information*.

With our sound, although slightly reduced cash reserves and an improved and well maintained building we are in a strong position to continue the successful operation of Wootton Courtenay Villagers' Stores and maintain the integrity of our shareholders' investment.

With your help the future still looks good.

Peter Clapham