



## Heart of the Village (Stoke St Gregory) Ltd.

### Second Annual Members Meeting

7:30pm, September 27<sup>th</sup>, 2021, The Williams Hall

### Chairman's Report for the Year Ending 31<sup>st</sup> March 2021

It is convention when delivering reports such as this one, that the content takes precedence over the acknowledgements, however I feel that it is appropriate that the contributions of those associated with the project are recognised as a priority as without them the content would be much diminished.

The very act of creating a venture for the community took a wide-ranging and deep commitment from those who shared in the belief that the this enterprise would be essential for the future wellbeing of the community in Stoke St Gregory. When seeking to acknowledge those who have contributed it was gratifying to discover that close to one hundred people had offered their time and skills to the project. From shop operations, through cleaning to gardening and decorating, to bar service, everyone can take pride in the contribution that they have made to our success. This also applies to local tradespeople who have provided their essential services.

At the time of the last AMM we were at a critical point in the venture having purchased the shop business, but with fundraising far from complete. Eventually in early June 2020 we reached our target and secured the necessary funds to purchase the Royal Oak with completion occurring in late August. An open day in September was enthusiastically attended and many ideas were harvested to contribute to and modify our plans.

At year end there were a total of 259 Members who had purchased 8309 shares with a total value of £207,725

Major work was started almost immediately, after purchase, with major renovations required in almost every aspect of the building, but in particular electrical circuitry and alarms. Not least was the removal of the cement render from the outside of the building revealing a façade that was described as being much more sympathetic with the centre of the village. Working against a very aggressive time scale, the interim arrangement of the

'shop in a box' was closed in November synchronous with the opening of the new community shop in the Royal Oak. Whilst constrained by the impact of Covid the shop was a major success from day one. In its design theme and layout, in the range and quality of the goods offered and not least the customer service. For this our debt of gratitude to Carolyn and Jo cannot be overstated. Sales versus the shop in box increased by over 50% and we received a nomination for shop of the year (Southwest) from the Grocer magazine. Our public profile has remained high thanks to the efforts of Tim Slattery who has ensured that no opportunity was missed to promote our venture, with regular contributions to all media.

Our Treasurer will give details of our financial performance, but it true to say that the constraints set by the larger environment have impacted our financial trajectory. The transition from a standing start to a high functioning retail enterprise has not been without its challenges given the steepness of the learning curve and the unfamiliarity with a new accounting system. Furthermore, the year was exceptional in that the costs incurred in refurbishing, the often severely dilapidated fabric of the building have impacted earnings. However, these challenges have been successfully addressed and the experience will stand us in good stead as the business grows with the Café and Pub opening for business. The shop continues to trade robustly, and our bank balance is healthy, but we should not be complacent.

Against our community benefit plan, which described the social benefits of our project, we have made good progress against six of the seven objectives outlined, ranging from creating a hub for social interaction to use of the facilities by local groups. The one area which needs greater emphasis is the provision of facilities for young people; this will be given priority in the coming period. The weekly opening of a travelling post office in the Royal Oak has largely addressed a key need that was identified early in the project. One feature of the enterprise which was not recognised but which has proven to be a considerable asset is the garden. From an overgrown wilderness thick with brambles, it has been transformed into a verdant welcoming space that is appreciated by all.

Summing up, we have successfully created a vibrant and welcoming enterprise that has added a new dimension to our community. This has been achieved against a compressed timeline which is almost unprecedented. We can all take pride in what has been achieved.

But we cannot rest on our Laurels. The Pub and the Café will now need to make an increasing contribution, both financially and socially, however one of the major challenges that we face will be to find candidates who can join the team to provide a food offering.

Finally, it would be remiss of me not to acknowledge the considerable contribution of the Management Committee, who with energy, fortitude and persistence have overseen the delivery of what it says on the tin....the Heart of the Village.