

Abbotts Ann Village Shop Association
Treasurer's Report
For Year Ending 31st December 2021

After the turmoil of the last two years, 2021 ended on a favourable note, with some signs of a return to a new normality. The shop had a reasonably successful trading year albeit with a reduced turnover and although the annual accounts show a modest profit of only £640, this belies the facts. In 2021 given the favourable state of the bank balance, the committee has taken the opportunity to replace some of the ageing infrastructure in the shop with modern energy efficient equipment. We have new refrigeration, a new till area and a new floor all of which was purchased out of current earnings rather than capitalising over many years. Furthermore, we have "written off" any residual value of the older fixtures and fittings in the shop, which has reduced our asset value and hence the overall profit for the year.

The association is a "non-profit making" organisation, and in 2021, we achieved our aim.

The shop is always grateful for the generous donation and support from residents, local authorities, the Parish Council and of course the "Friends of Abbotts Ann Shop".

As the new normality takes effect, there are signs that trading levels are reducing to pre-pandemic levels and with ever increasing costs of services (especially electricity), cost of goods supply and inevitably wages, the future will no doubt bring its own challenges. There is no room for complacency as early indications point to a reduction in footfall and hence less turnover.

Non the less, the committee are grateful to the staff, volunteers and residents for making last year a successful one.