

Abbotts Ann Village Shop Association
Treasurer's Report
For Year Ending 31st December 2022

2022 has turned out to be a successful year for the Association with a modest surplus in excess of £7,000 at the end of the year. Trading conditions continue to be challenging with fierce competition from the large supermarkets, of which Andover has a surfeit, and continually rising prices. The cost of power has increased considerably during the year but the impact has been minimised by the use of the new efficient equipment and vigilance in making sure that power is not wasted.

The turnover figure is some 2% lower than last year indicating a drop in footfall or spending power of the customers. It should be stressed that any profit does not come at the expense of customers but primarily from the rental of the flat above the shop. Without that surplus, the profit figure would be greatly reduced.

To that end the committee has set aside a reserve against the future refurbishment of the flat kitchen and bathroom to maintain it as a desirable residence and continue a suitable rental income. This will be spent when a suitable moment arises, probably between tenancies.

In addition there has been no major capital expenditure this year which has helped to boost the profit figure. We must however always bear in mind that renewal of existing equipment, furniture and fittings is never far away.

The association has benefitted from donations from customers, the fete committee, the Parish Council and local authorities and for that support we are truly grateful.