

Abbotts Ann Village Shop Association  
Treasurer's Report  
For Year Ending 31<sup>st</sup> December 2023

The trend for 2023 was a steady consolidation of the progress made in 2022. On the retail operations, trading conditions have deteriorated with tough competition from major supermarkets and rising costs. The effect of this is that the turnover shows a modest increase of 6.5% but still resulted in a £4,451 loss. Take comfort in the fact that this is a 10% improvement over the previous year.

There has been no major capital expenditure this year and staff remuneration and the cost of power continue to be our largest overheads. We are all well aware of the increasing cost of power, and is a major concern despite our investment in energy efficient equipment in recent years.

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" whose generosity continues to grow as we acquire more "friends".

This overwhelming support, and the rental income from the flat above the shop has negated the retail loss and resulted in an overall profit for the Association of nearly £8,900, an increase of 1.5% over the previous year. Any profit is better than a loss, and as a non profit making organisation this surplus will be placed in reserve for future projects such as refurbishment of the flat, general redecoration of the premises and increased security measures following a spate of incidents in other similar local shops.

Michael Bird  
Honorary Treasurer AAVSA