

Welcome to the



Annual General Meeting

Date: Thursday 20th November 2025

Time: 7pm - 8pm

Location: Friends Meeting House, Warwick PI, Cheltenham GL52 2NP

Welcome

The AGM is being recorded for those unable to attend.

There will be opportunity to ask questions and raise topics for discussion at the end.

Minutes will be taken and distributed after the AGM.

For those dialing in:

Please keep yourself on mute when not speaking

We will monitor the chat - please put any questions there if you prefer



With special thanks to:

Alison & the Friend's Meeting House for hosting

Our volunteers for the tea & cake



Agenda



Welcome	Cat Elton
Confirmation of the required quorum & Appointment of the Chair	Cat Elton
12 Month Review	Sarah Quekett
Shop Update	Terry Firmin
Financial Review & Accounts	Kim Tribley
Issues & Risks	Cathy McBride
Election of New Directors	Cat Elton
Motions to be put before the AGM	Cat Elton
Any Other Business & Questions	Cat Elton
Closing Remarks	Cat Elton



Before we start...

Confirmation of required Quorum

No business shall be transacted at a general meeting unless a quorum of Members is present which shall include those Members present, but not in person. Unless amended by Extraordinary Resolution, a quorum shall be 3 Members or 10% of the membership, whichever is the greater.

Appointment of a Chair

A Year in Pictures 2025





Great products



Superstar Staff





Incredible Volunteers



New Grills!



In Numbers...



Shop Update 2025

Terry & Cathy



Best Sellers 2025 by Revenue, Volume*, Number of Sales

- Olive Oil (*Aethalis*)
- Laundry Liquid Non-Bio (unfragranced)
- Washing Up Liquid Spiced Ginger
- Walnut Pieces
- Pumpkin Seeds
- Porridge oats*
- Jumbo oats*
- Strong white bread flour*

Oct 2024-Sep 2025

Slow Sellers Being Phased Out

- Icing sugar
- Ground cardamom
- Flavoured sea salt
- Dishwasher powder
- Whole grain spelt pasta
- Twine
- No Alcohol beer from *Below Brew*

New Products That Worked

- Eggs from local *Court Farm* in Stoke Orchard
- Expanded Pick-n-mix range from *Hancocks*
- Non-organic quinoa
- Seasonal kombucha flavours from *Momo*
 - These are priced at a premium with *Momo*, but we've kept the price aligned with the standard flavours
- Specialty pasta shapes from *Carleschi*
- Local fresh apple juice in large bottles from the *Cotswold Fruit Company*
- Flavoured organic giant chocolate button truffles from *Raw Halo*

New Products That Didn't

- Shampoo bars and other personal care products from *The Natural Spa* and the *Solid Bar Company*
- Cookies from *The Artisan Baker*
- Specialty pasta flavours from *Cornwall Pasta*
 - non-responsive supplier
- Ground cardamom
- Kalamata olives from *The Real Olive Company*
 - we couldn't sell the volume required to meet the minimum order
- Aura flavoured sea salt with Vitamin D from *Feel Complete*

Still Under Evaluation

- *UpCircle* creme shampoo, creme conditioner, and soaps, including refillable creme shampoo
- Christmas pick-n-mix
- Expanded pastry selection from *The Artisan Baker*
- Food wraps from *Honey Bee Good*

Product Changes

As we, or our suppliers, run out of certain products, we'll consider replacing them with non-organic versions and monitor sales.

- Quinoa
- Ground ginger
- Milk chocolate buttons

We've brought on new brands for products that customers felt were poor quality

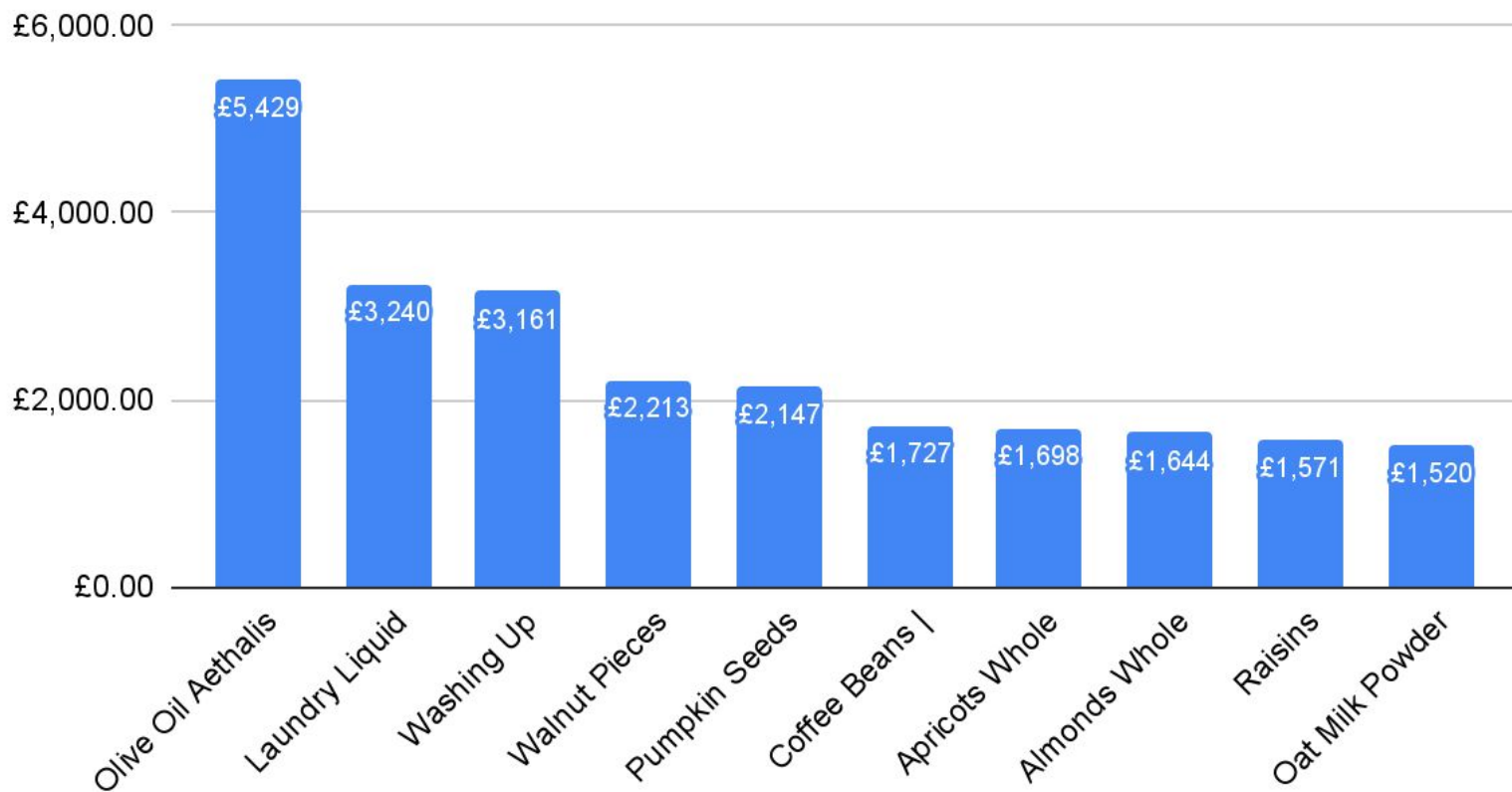
- *Bolzano* razor blades
- *Pit Putty* tin deodorant
- Dishwasher tabs
 - EcoLiving stopped selling Oceansaver and the replacements were not good. As of November, we are purchasing Oceansaver again from Infinity, our main supplier.

Pricing Strategy

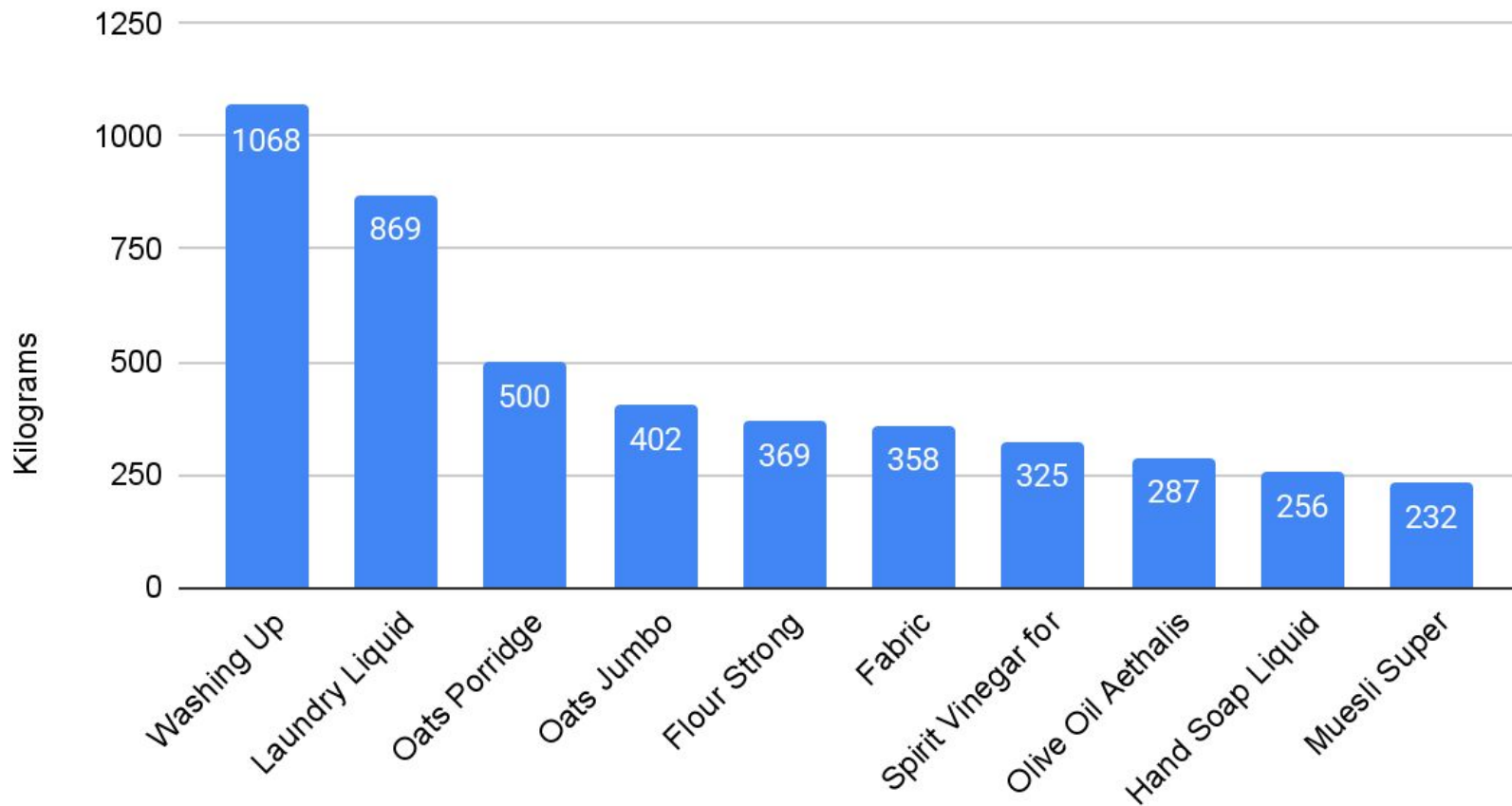
We update our prices when the wholesale price to us changes, including a margin to ensure we can meet our financial obligations.

We monitor the best-before dates and product quality closely, and discount products when they approach that date or are no longer fresh.

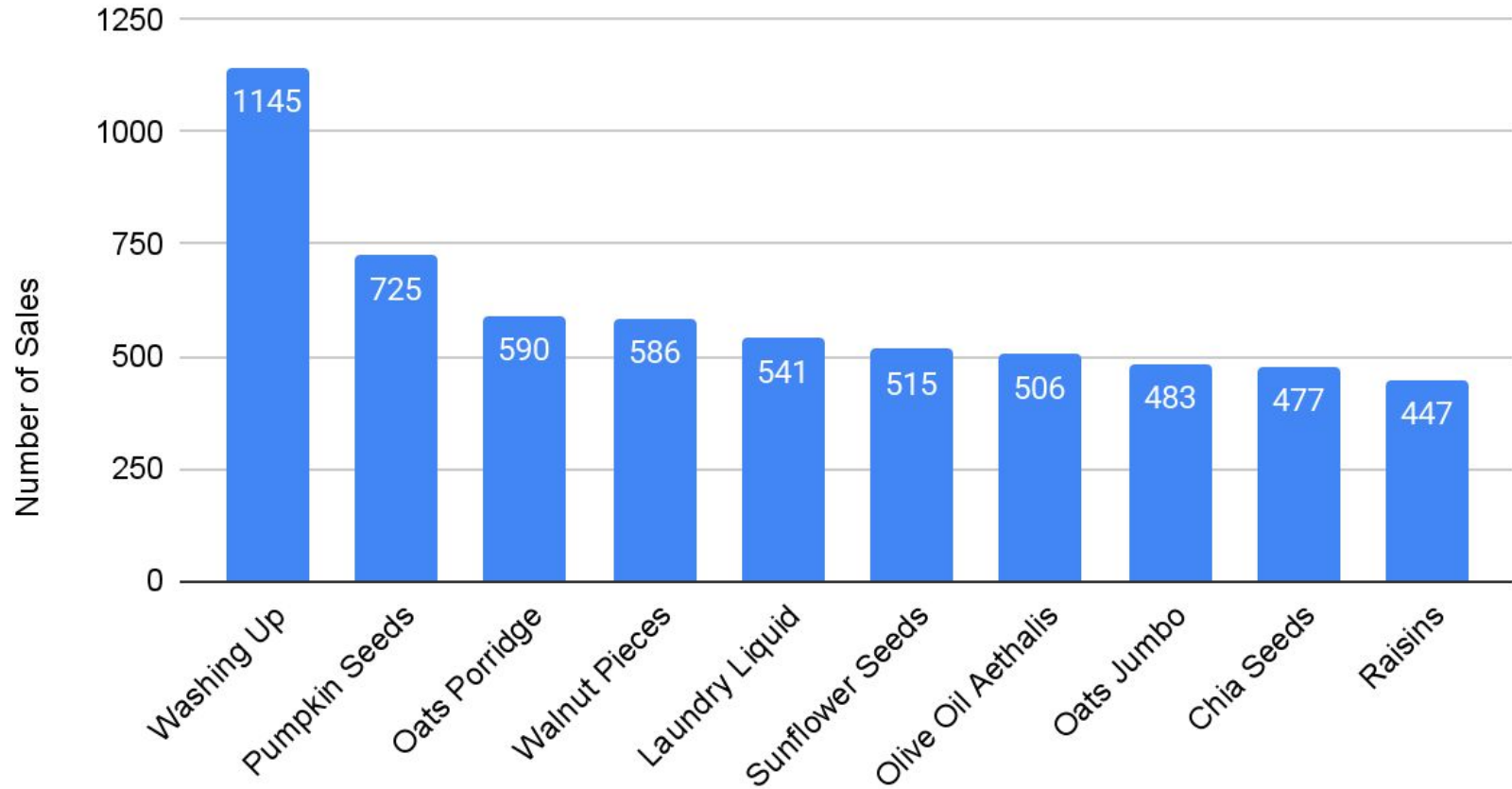
Best Sellers by Revenue



Best Sellers by Volume



Best Sellers by Number of Sales



Other News

Technology

- Our Point-of-Sale and on-line shop provider, *Tillex*, introduced a major upgrade to our system, including more customer-friendly notifications and an electronic gift voucher.

Volunteers and Staffing

- 36 volunteers support the shop in various capacities, primarily on the shop floor, including several Duke of Edinburgh student volunteers
- 1 staff member working 2 full days per week as shop manager
- 1 staff member working full day Saturdays
- 1 staff member working 1 full day per week ordering stock and monitoring the inventory
- Other bank staff are used as needed to fill vacant keyholder positions.

Accounts



Accounts: Year End 31 May 2025



	Notes	2025 £	2024 £
TURNOVER		130,156	115,417
Cost of sales		<u>(71,433)</u>	<u>(64,057)</u>
GROSS PROFIT		58,723	51,360
Administrative expenses		<u>(56,538)</u>	<u>(53,355)</u>
OPERATING PROFIT/(LOSS)		2,185	(1,995)
Other interest receivable and similar income		311	118
Interest payable and similar charges		<u>-</u>	<u>(4)</u>
PROFIT/(LOSS) BEFORE TAXATION		2,496	(1,881)
Tax on Profit/(loss)		<u>(452)</u>	<u>-</u>
PROFIT/(LOSS) AFTER TAXATION BEING PROFIT/(LOSS) FOR THE FINANCIAL YEAR		<u><u>2,044</u></u>	<u><u>(1,881)</u></u>

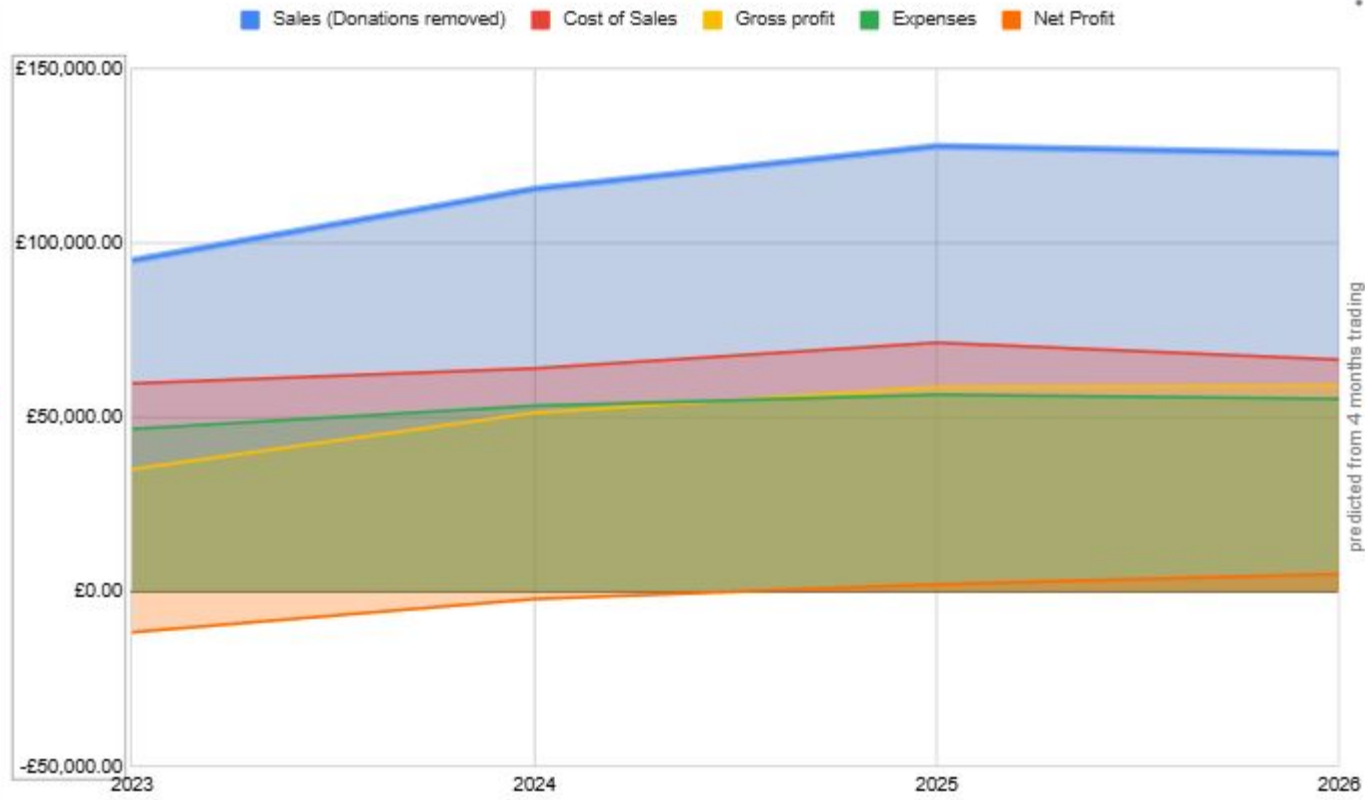
Accounts: Balance Sheet 31 May 2025



		2025		2024	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		9,801		13,071
			<u>9,801</u>		<u>13,071</u>
CURRENT ASSETS					
Stocks	5	12,786		10,889	
Debtors	6	3,382		2,463	
Cash at bank and in hand		47,055		44,444	
		<u>63,223</u>		<u>57,796</u>	
Creditors: Amounts Falling Due Within One Year	7	(10,396)		(5,033)	
			<u>52,827</u>		<u>52,763</u>
NET CURRENT ASSETS (LIABILITIES)					
			<u>62,628</u>		<u>65,834</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
			<u>62,628</u>		<u>65,834</u>
NET ASSETS					
CAPITAL AND RESERVES					
Called up share capital	8		56,500		61,750
Profit and Loss Account			6,128		4,084
			<u>62,628</u>		<u>65,834</u>
SHAREHOLDERS' FUNDS					
			<u>62,628</u>		<u>65,834</u>

Accounts: Trends over time

Year	2023	2024	2025	2026
				predicted from 4 months trading
Sales (Donations removed)	£94,926.00	£115,417.00	£127,656.00	£125,565.00
Cost of Sales	£59,744.00	£64,057.00	£71,433.00	£66,561.00
Gross profit	£35,182.00	£51,360.00	£58,723.00	£59,004.00
Gross Profit Margin	37.06%	44.50%	46.00%	46.99%
Expenses	£46,704.00	£53,355.00	£56,538.00	£55,338.00
Net Profit	-£11,522.00	-£1,995.00	£2,185.00	£5,166.00
Net profit %	-12.14%	-1.73%	1.71%	4.11%



predicted from 4 months trading

Accounts - Summary

Now making a profit

- Sales continue to rise.
- Cost of goods and rent going up, mitigated by careful purchasing and some price increases to customers.

Return of capital ongoing

Since the accounting year end we have returned a further £14,000 to shareholders wishing to have their investment returned. A further £500 has been converted to donations.

Community Share Offer - Update

Our ability to pay back investments is subject to financial performance and at the discretion of the Management Board.

The following applies:

- 3 months notice is required for any withdrawal request.
- Applications for withdrawals will be considered on a first come, first served basis
- Up to 10% of share capital can be withdrawn per annum

If withdrawing shares would leave FoodLoose unable to meet its financial commitments, and result in inadequate levels of financial reserves, the Management Board has the right to suspend withdrawal of shares until the financial situation of the company has improved.



Accounts

Areas to focus on:

- Continue to focus on streamlining stock and focusing on high selling lines.
- Continue periodic review of profit margins during directors meetings.
- Increasing customer base to drive profits.
- Continue to invest profits back into the shop

Accounts - Motions

1. Motion to adopt the accounts for year ended 31st May 2025
2. Motion to re-appoint the auditor for the current fiscal year - **RD Accounting Ltd.**
3. Motion to disapply audit requirements again for current fiscal year

Notes:

- Level of audits disproportionate for small CBS.
- Would cost at least £5,000 for audit

Into 2026...



Areas of focus

- Increasing customer base
- Trialing new products
 - Listening to customer requests & feedback whilst aligning with past experience
- Enhancing community connection
 - Within possibility of volunteer capacity
- Maintaining financial stability
 - Continue to offer a plastic free shopping solution in Cheltenham



Issues & Risks

Issues

- Directors & Management team constraints
- Rising costs of suppliers
- Economic constraints of customers
- Volunteer turnover

Risks

- Investment return requests
- Shrinking customer base
- Volunteer mgt/dir team resignations
- Staff retention
- Volunteer turnover
- Decline in profitability

Mitigation of Risks

- Are investors considering asking for their investment to be returned?
- Are any volunteers keen to become a keyholder?
- Are you interested in joining the team of directors?
- Could you volunteer with us?
 - At the shop
 - Supporting events & community engagement
 - Assist with social media and marketing campaigns

Spread the word and shop with us!

Election of Directors

Directors standing down:

Cat Elton (Chair)
Sarah Quekett

Directors re-standing:

Cathy McBride
Hannah Dwyer (Secretary)
Kim Tribley

Election of new directors:

- The role of the board is to ensure the long-term success of FoodLoose.
- The Board is appointed by and accountable to the members who own and control the co-operative.
- The Board acts as the custodian of the co-operative's assets to safeguard the enterprise for the future.
- A co-operative board provides accountable leadership.
- The board will consist of a minimum of 3 and a maximum of 7 directors.

Motions to be put forward

- Accounts & auditing motions - as already covered.

Any Questions?



Thank You