

Cottenham Community Centre, Annual Accounts 2013

2013 was a satisfactory year financially for CCC – although the pressure of inflation on our costs meant that the surplus generated was a little smaller than in previous years. A surplus of £10,848 was generated this year.

[Note that the accounts are presented in Receipts and Payments format; they contain a receipts and payments account (recording all income received and all payments made, see section A) and a statement of assets and liabilities (recording funds at year-end, other non-monetary assets and our immediate liabilities, see section B). For section A, totals for 2013 are shown in the column highlighted in blue 'Total funds' and comparative totals for 2012 are shown in the column to the right 'Last year'. CCC is VAT registered. All figures therefore exclude VAT – except where stated.]

The first thing to note is that payments exceeded income significantly during 2013. This was a planned – although unusual – situation due to a significant surplus from 2012 being carried forward for spend in 2013. We were unable to commit to cooling and other acoustic work affecting the hall in 2012 as we were waiting on a planning decision relating to acoustic insulation. This permission was eventually received in December 2012. Payments this year amounted to £118,386 versus receipts of £97,874 – meaning that we reduced our cash funds by over £20,000 during the year.

Receipts

Total receipts this year were £97,874, somewhat lower than in 2012 (when receipts were £103,751). However, the trustees decided to seek less grant funding this year (as the need for urgent renovation work to the building was reduced and we wanted to become more self-sufficient). Subtracting the capital grants received, underlying receipts (all income apart from grants) this year were £95,774, a little higher than 2012 when underlying receipts were £90,134.

This represents an underlying increase to receipts of 6.3% (2013 compared to 2012).

Receipts were up in all areas except fund raising (where fewer events were organised this year) and membership (where introduction of the concessionary rate for seniors and the requirement to deduct VAT this year had a significant impact). The key receipts were:

Coffee Shop and Catering: £75,605
Room Hire: £12,535
Donations: £2,609
Fund Raising: £2,595
Capital Grants (Cottenham Parish Council): £2,100

Note that in all cases this is the amount of money received before allowing for the costs of providing the service. For example, £75,605 was the total amount of money (excluding VAT) taken in the Coffee Shop and through catering for parties etc. The cost of buying the food items and ingredients, staff costs, energy costs etc. need to be subtracted from this to show the surplus or profit.

Payments

Total payments this year were £118,386, significantly higher than in 2012 (when payments were £83,796). Of this sum, £33,460 was spent on upgrading the building, these items being:

Cooling & Heating Equipment, Hall: £9,306
The Studio (staircase upgrade, flooring, lighting, ballet barre, mirrors, sound insulation, fire door): £7,255
Internal Door Upgrades & Automation (improved accessibility): £5,763
Shutters, Coffee Shop Servery: £3,576
Fire Escape Stairs Upgrade: £3,176

Water Heater Upgrade, Hand Dryers, Hand Rails to Rear Entrance: £2,275
Acoustic Softening, Hall: £2,110

Subtracting building upgrade costs, underlying payments (all payments apart from upgrades) this year were £84,926 somewhat higher than 2012 when underlying payments were £76,818.

This represents an underlying increase to payments of 10.5% (2013 compared to 2012).

Payments were higher almost across the board: staff, food & drink, cleaning and energy – although maintenance costs were lower in 2013. The key underlying payments were:

Staff: £33,630

Food & Drink, Consumables: £28,754

Energy: £5,257

Cleaning: £4,868

Maintenance: £3,968

Surplus

A surplus of £10,848 was generated in 2013 compared to £13,316 in 2012. This represents a significant reduction of 18.5% (2013 compared to 2012) – inevitable given that underlying payments increased at a greater rate than underlying receipts.

Available Funds

Total available funds at year-end were £13,455 (total cash funds less VAT liabilities). This includes a sum of £2,889 reserved for audio visual equipment. The remaining sum is close to the £10,000 reserve that the trustees feel is necessary to support ongoing activities and to provide a buffer to support any unplanned exceptional costs.

Looking forward, we can expect to generate a reasonable surplus again during 2014. The recent (moderate) price increases on food and drink items and the expected growth in use of the recently developed Studio will help to balance the impact of rising costs and is expected to support a broadly similar surplus in 2014, ie. around £10,000. The trustees will again invest this sum (as we're required to do) in-line with our long term building maintenance and development plan and also in some of the community activities we support.

Steven Poole, CCC Trustee & Treasurer.

February 2014.