

# Treasurer's report

Apologies in advance – there are many figures...

CCC is VAT registered. All figures exclude VAT where collected on income and reclaimable on purchases.

[£11,577 collected and paid to HMRC during 2016]

These accounts are final and have completed external examination. Thanks to Michael Hawes of the MHH Partnership, Chartered Certified Accountants.

# Summary

Accounts prepared using the Charity Commission Accruals format

- Includes a depreciation cost for tangible assets
- Gives a more 'accurate' view over the longer term

Accounts cover the financial year, 1st January to 31st December 2016

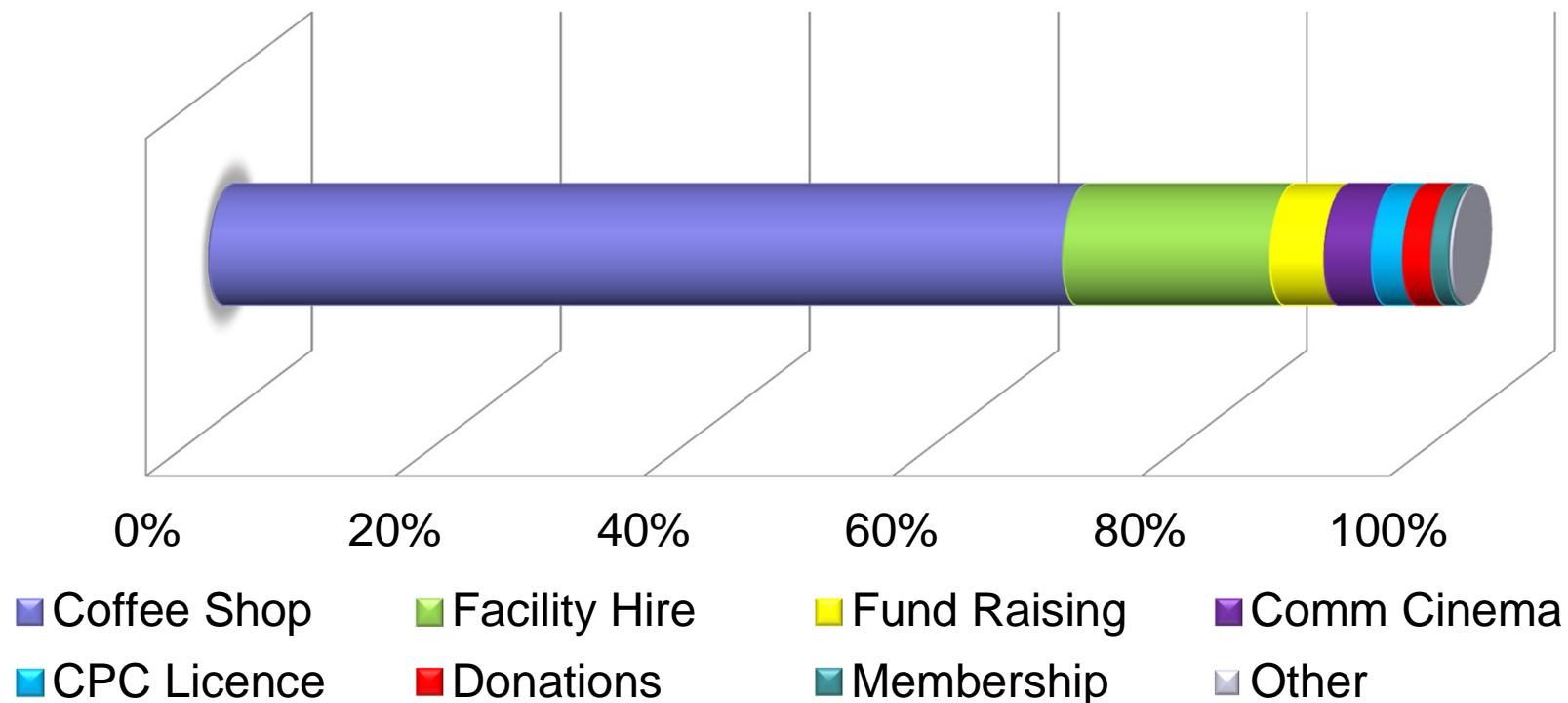
- Overall, 2016 was marginally better financially than 2015
  - Underlying income was slightly up, although costs also slightly up
  - Achieved an improved surplus of about £10,000
  - Equates to almost £14,000 operating surplus, receipts/payments basis
    - Excludes depreciation costs
    - (Excludes grant income & upgrade costs)
    - (Just) in-line with the forecast shared at the AGM last year

# Resources Overview

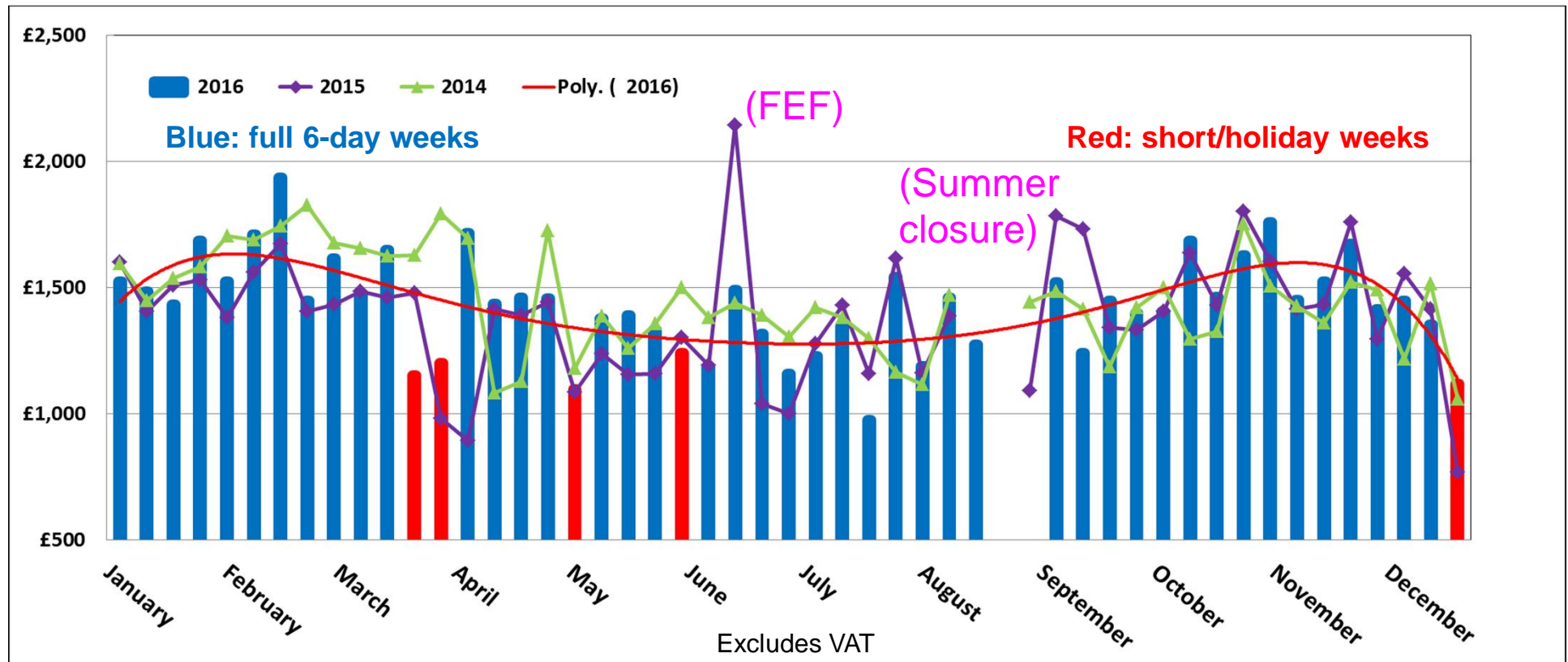
- Income = £102,725 (2015: £103,282)
  - Underlying (excluding grants) = £102,725 (2015: £99,596)
  - Increase (2015 to 2016) = **3.1%**
- Outgoings = £92,535 (2015: £95,116)
  - Underlying (excluding upgrades) = £92,535 (2015: £90,505)
  - Increase (2015 to 2016) = **2.2%**
- **Overall surplus = £10,190 (2015: £9,091)**
  - Excludes grant income and spending on building upgrades
  - Increase (2015 to 2016) = **12.1%**
- Cash funds at year-end = £39,137 (2015: £26,778)
  - Increase of £12,359

# Income Distribution

- Total income = £102,725
  - Coffee Shop = £70,487 (68.6%)
  - Facility Hire = £17,135 (16.7%)
  - Everything else = £15,103 (14.7%) *But also very important...*



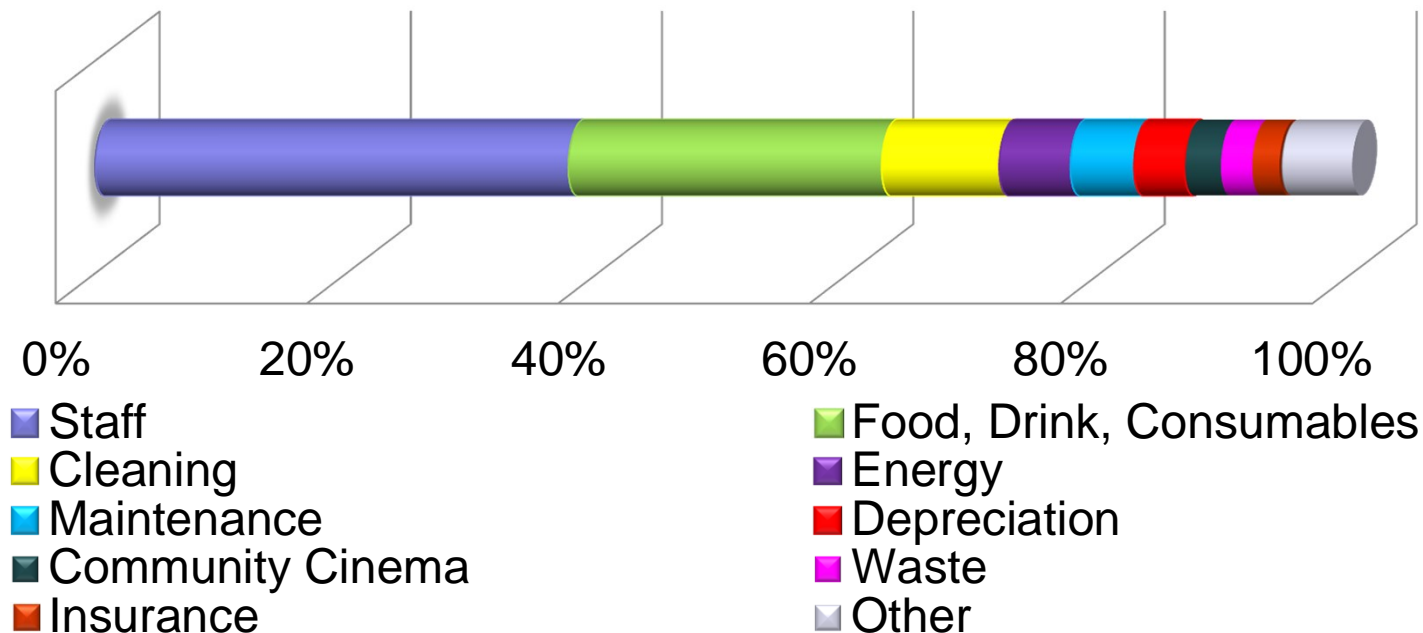
# Coffee Shop Weekly Takings



- Total = £70,487
  - 49 trading weeks, average ~ £1,439 per week
- Around 0.9% up on 2015 (which was 3.3% down on 2014)
- Improving gross margin: 67.2% (2015: 65.4%, 2014: 63.7%)

# Underlying Outgoings

- Total underlying outgoings = £92,535
  - Underlying outgoings exclude spend on building upgrade costs
  - Staff = £34,859 (37.7%)
  - Food, Drink, Consumables = £23,077 (24.9%)
  - Cleaning = £8,665 (9.4%)
  - Energy: Gas & Electricity = £5,248 (5.7%)
  - Maintenance = £4,670 (5.0%)
  - Depreciation = £3,707 (4.0%)
  - Everything else = £12,309 (13.3%)



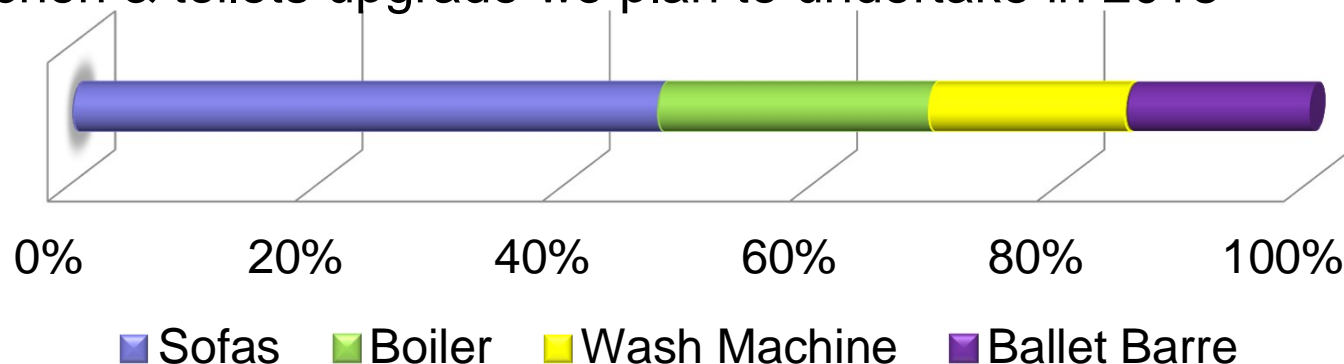
# Capital & Upgrade

Capital & upgrades are things we commit spend to that develop the building or add equipment. Upgrades go beyond normal maintenance.

- This type of spend was deliberately limited this year to essentials, mainly replacement of worn out items
- Total capital & building upgrade payments = £1,438
  - Replacement sofas = £680
  - Replacement water boiler = £315
  - Replacement washing machine = £228
  - Portable ballet barre = £215 \*

(\*) Item not received, noted in accounts that funds were returned in early 2017

- All remaining surplus has been allocated (saved) towards the rear kitchen & toilets upgrade we plan to undertake in 2018



# Forecast for 2017

- Aim to at least match performance in 2016
- Operating surplus (receipts & payments) of at least £14,000
- 2017 has not started well financially, hence very challenging, however, considered achievable through
  - Continued focus on Coffee Shop income and margins
  - Ongoing development of facility hire opportunity
  - Other activities such as Community Cinema, Fund Raising, Membership
- All surplus will continue to be re-invested
  - In the building and the facilities within it, and;
  - In the many community activities and events held here

## Questions?