

# Treasurer's report

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

[£10,502 collected and paid to HMRC during 2017]

These DRAFT accounts have not yet been submitted for external examination. Michael Hawes of the MHH Partnership, Chartered Certified Accountants has kindly agreed to complete this examination for us.

# 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 2017

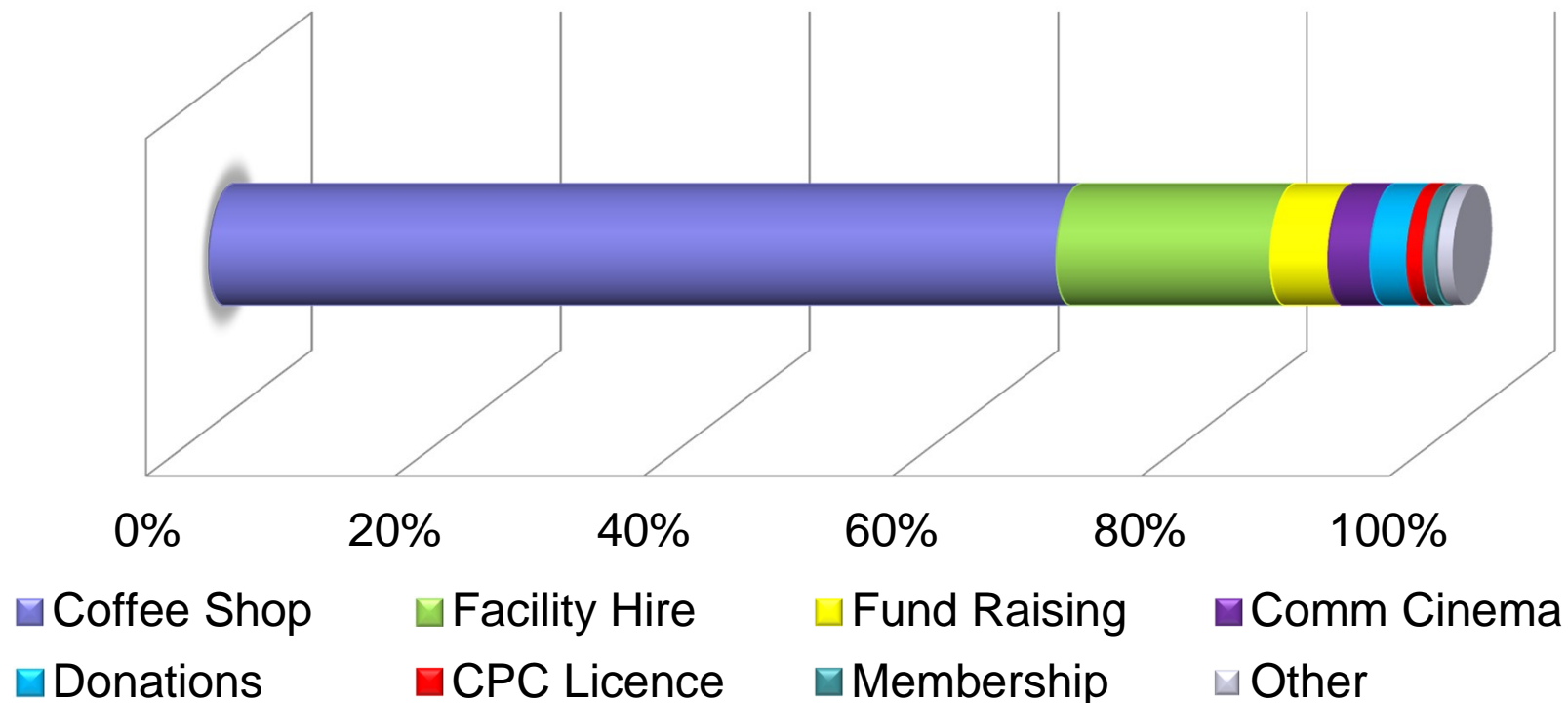
- Overall, 2017 was a good year financially, improved on 2016
  - Coffee Shop margins and Facility Hire income up by about 5%
  - Achieved an improved surplus of £15,800
  - Equates to over £18,000 operating surplus, receipts/payments basis
    - Excludes depreciation costs
    - Excludes grant income & upgrade costs
    - Nearly 30% above the forecast shared at the AGM last year

# Resources Overview

- Underlying Income (excluding grants): £103,730 (2016: £102,725)
  - Increase (2016 to 2017) = **1.0%**
- Underlying Outgoings (excluding upgrades): £88,984 (2016: £92,535)
  - Decrease (2016 to 2017) = **3.8%**
- **Overall Surplus: £14,746** (2016: £10,190)
  - Excludes grant income and spending on building upgrades
  - Increase (2016 to 2017) = **44.7%**
- **Cash funds at year-end: £52,255** (2016: £39,137)
  - Increase of £13,118

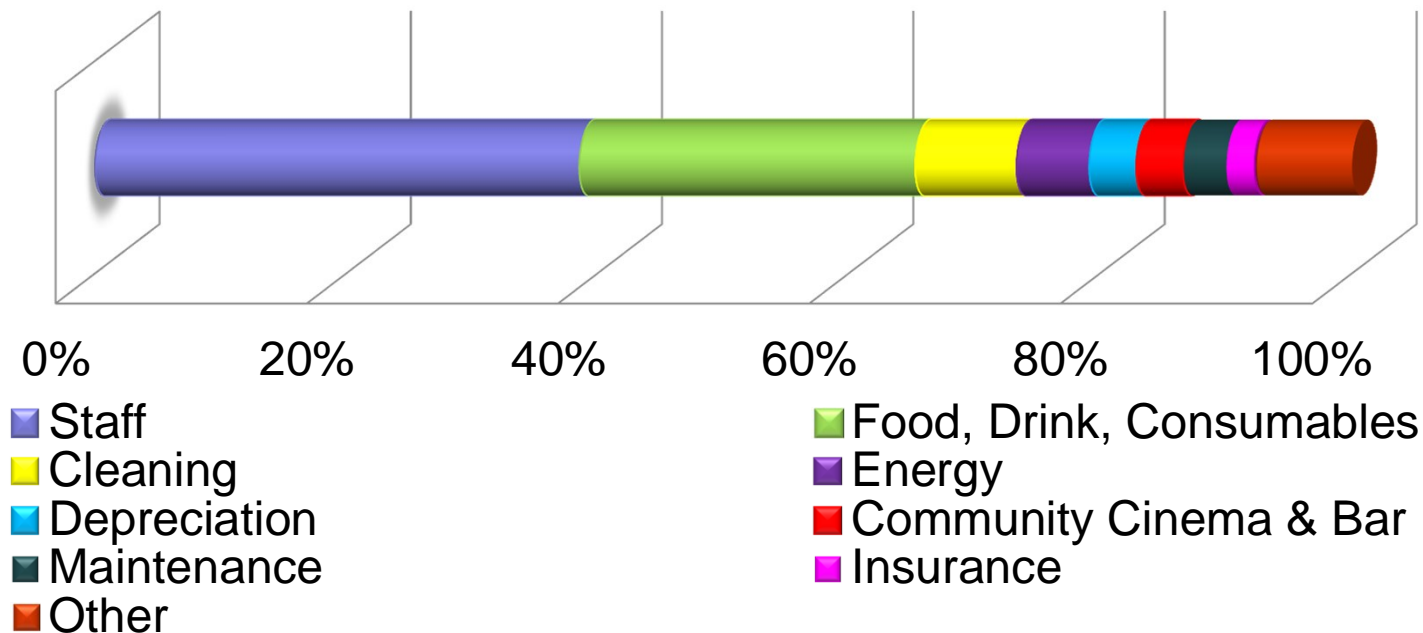
# Income Distribution

- Total income: £104,730
  - Coffee Shop: £71,305 (68.1%)
  - Facility Hire: £18,043 (17.2%)
  - Everything else: £15,382 (14.7%) *But also very important...*



# Underlying Outgoings

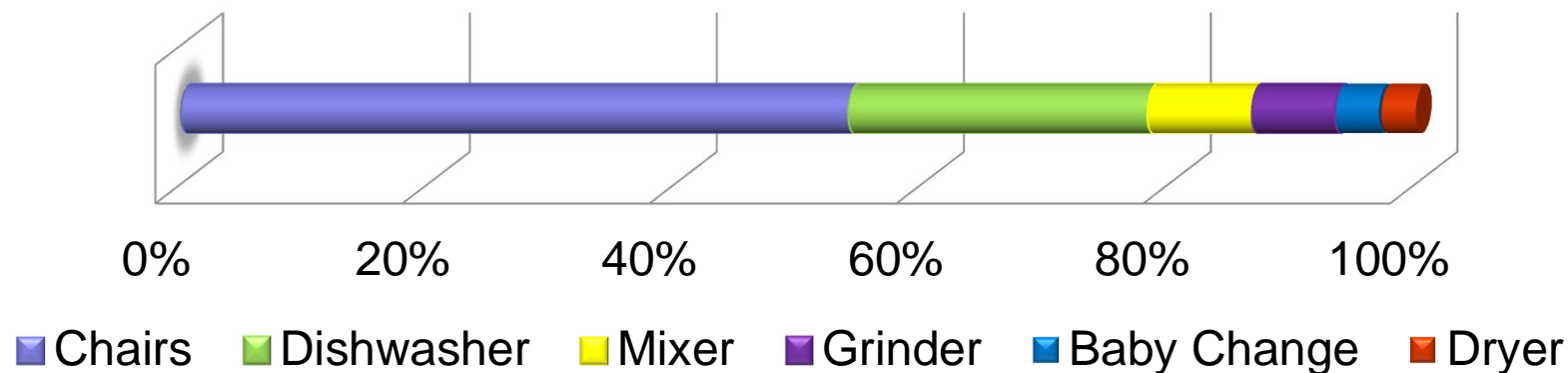
- Total underlying outgoings: £88,984
  - Underlying outgoings exclude spend on building upgrade costs
  - Staff: £34,298 (38.5%)
  - Food, Drink, Consumables: £23,795 (26.7%)
  - Cleaning: £7,177 (8.1%)
  - Energy: Gas & Electricity: £5,150 (5.8%)
  - Depreciation: £3,321 (3.7%)
  - Maintenance: £2,243 (2.5%)
  - Insurance: £1,543 (1.7%)
  - Everything else: £15,243 (17.2%)



# 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: £5,668
  - Chairs & Trolleys (hall): £3,062
  - Replacement dishwasher: £1,373
  - Replacement food mixer: £480
  - Replacement coffee grinder: £383
  - Replacement baby change: £200
  - Replacement tumble dryer: £170
- All remaining surplus has been allocated (saved) towards the rear kitchen & toilets upgrade



# Forecast for 2018

- Expected to be an unusual year, due to rear upgrade work
  - Anticipate spend of around £77,000
  - Funded roughly 60% from grant income, 40% from our own surplus
  - Anticipate some loss of income due to:
    - Extended Coffee Shop summer closure
    - Reduced hall usage
- Nevertheless, anticipate
  - Operating surplus (receipts & payments) of at least £10,000
- 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?