

Treasurer's report

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

[£5,760 collected and paid to HMRC during 2018]

These DRAFT & PARTIAL accounts have not yet been submitted for external examination. All figures presented though are considered final.

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 2018

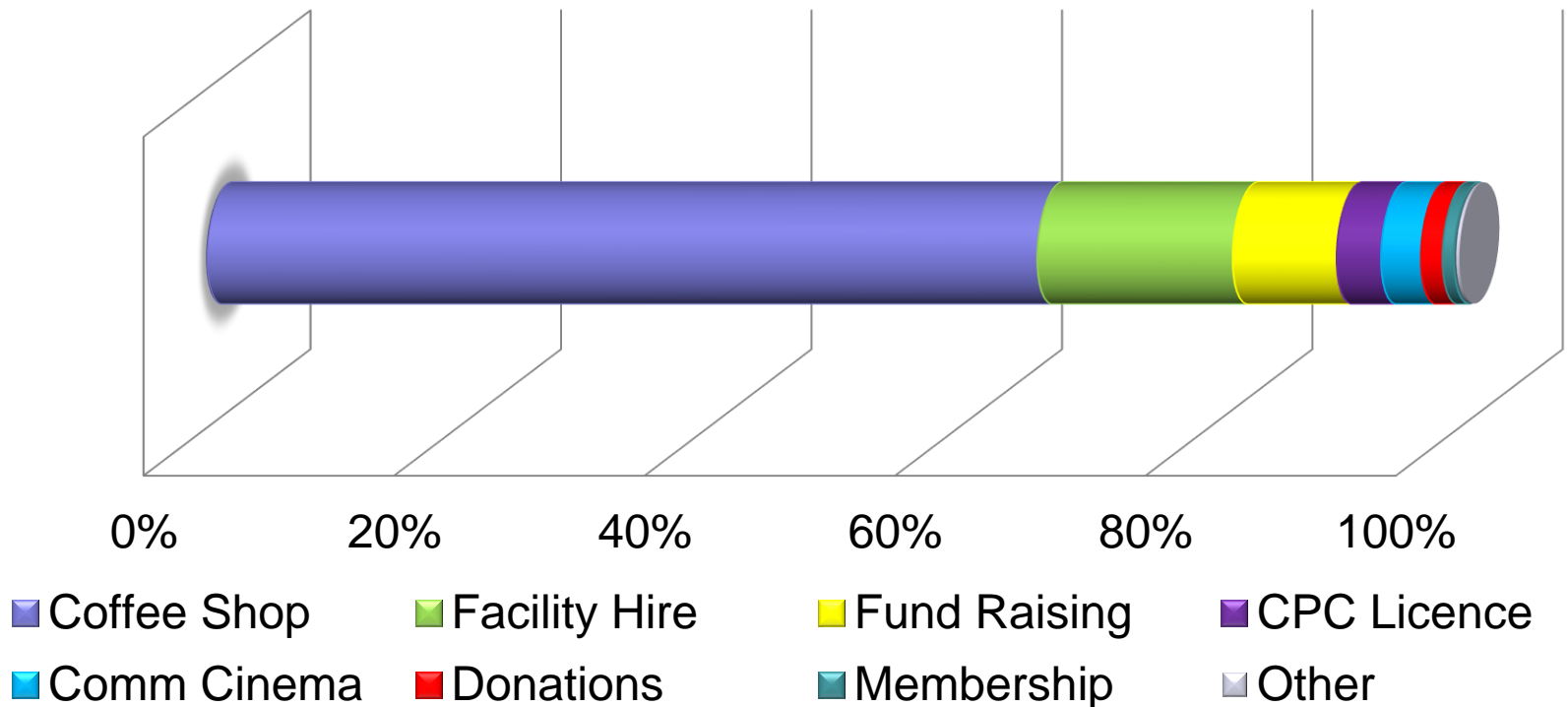
- 2018 was a mixed year financially, with some impact from the building works – although less than anticipated
 - Facility Hire income down by about 8%
 - Coffee Shop income down by about 1% & margins reduced
 - But achieved nearly £20,000 operating surplus, receipts/paymnts basis
 - Excludes capital / depreciation costs
 - Excludes grant income & upgrade costs
 - Nearly twice the forecast shared at the AGM last year!

Resources Overview

- Underlying Income (excluding grants): £106,254 (2017: £103,730)
 - Increase (2017 to 2018) = **2.4%**
- Underlying Outgoings (excluding upgrades): £89,478 (2017: £88,984)
 - Increase (2017 to 2018) = **0.6%**
- **Overall Surplus: £16,776** (2017: £14,746)
 - Excludes grant income and spending on building upgrades
 - Increase (2017 to 2018) = **13.8%**
- **Cash funds at year-end: £13,232** (2017: £52,255)
 - Decrease of £39,023 (spent on rear project)

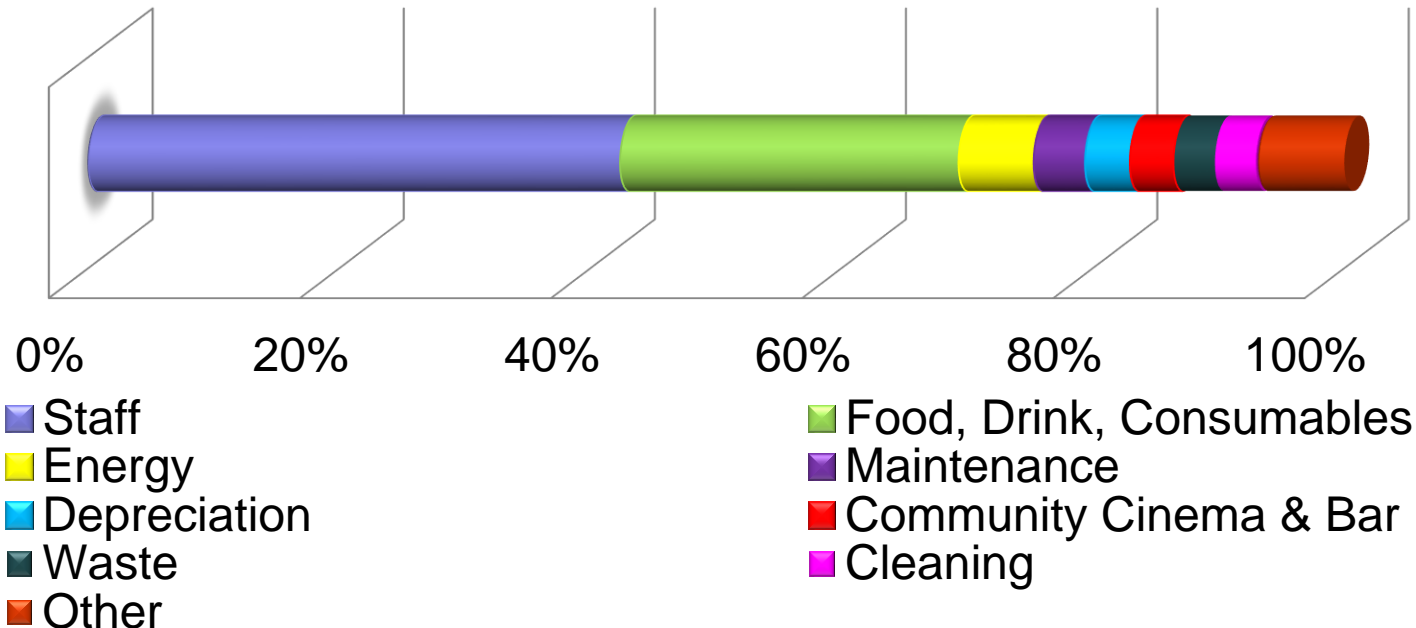
Income Distribution

- Total income: £106,254
 - Coffee Shop: £70,436 (66.3%)
 - Facility Hire: £16,581 (15.6%)
 - Everything else: £19,237 (18.1%) *But also very important...*



Outgoings Distribution

- Total underlying outgoings: £89,478
 - Underlying outgoings exclude spend on building upgrade costs
 - Staff: £37,903 (42.4%)
 - Food, Drink, Consumables: £24,120 (27.0%)
 - Energy: Gas & Electricity: £5,346 (6.0%)
 - Maintenance: £3,656 (4.1%)
 - Depreciation: £3,192 (3.5%)
 - Waste: £1,526 (1.7%)
 - Cleaning: £1,526 (1.7%)
 - Everything else: £15,261 (17.0%)



Rear Project

COSTS:



Building Works, MJ Salmon & Son Ltd	£75,549
Fire Alarm, removal & refit, upgrade	£440
Stainless Steel Worktops	£1,302
Water Softener	£109
Fridge, Polar Plus CD080 * 2	£733
Alarm, Disabled Toilet	£336
Baby Change	£253
Planning Drawings, plan it, architecture & design	£1,450
Planning Application Fee, SCDC	£234
Building Regulations, Plan/Inspection Charge, RHBC	£462
Miscellaneous	£161

FUNDING:

Amey Community Fund	£22,750
Cottenham Parish Council (developer fund)	£13,000
Arm Limited	£5,000
Fen Edge Community Association	£1,800
South Cambs DC, Community Chest	£1,000
Co-operative Local Community Fund	£4,586
TOTAL GRANT FUNDING:	£48,136
CCC Contribution	£32,892 40.6%

TOTAL COST:	£81,028
Budget:	£82,424 -£1,396 -1.7%



Forecast for 2019

- Expect improved financial performance
 - Benefit from new facilities
 - Additional children's parties and similar
 - Maybe some pop-up restaurant usage?
 - 10th Anniversary and FEF events driving additional footfall
- Operating surplus (receipts & payments) of at least £18,000
- 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?