

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.

[£10,693 collected and paid to HMRC during 2015]

These accounts are final and have completed external examination. Thanks to Michael Hawes & Hayden Watson 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 2015

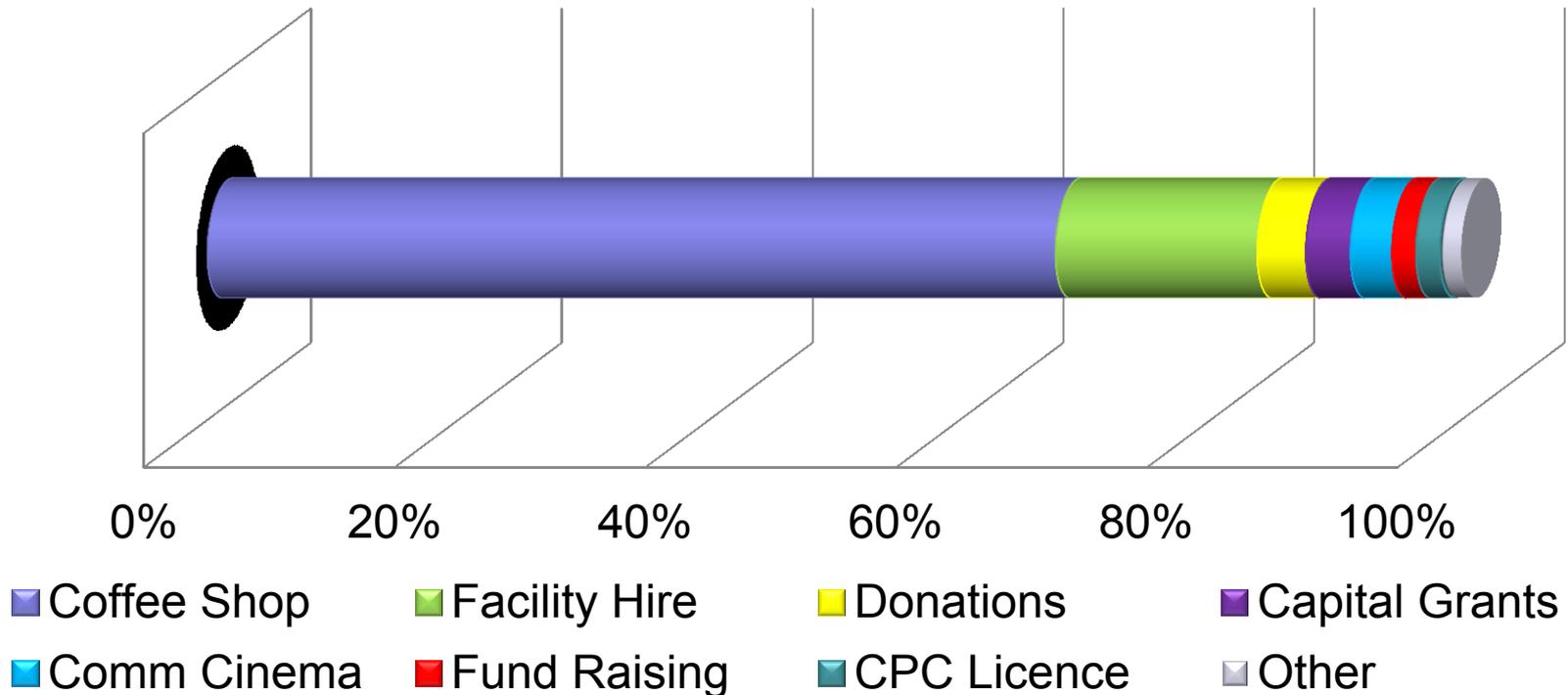
- Overall, 2015 was a much improved year financially
 - Despite some slowing of coffee shop income, margins increased; and
 - Total income increased respectably
 - Costs remained largely the same as the previous year
 - We ended the year with a surplus of over £8,000
 - Equates to over £14,000 operating surplus, receipts & payments basis
 - Excludes grant income & upgrade costs
 - Excludes depreciation

Resources Overview

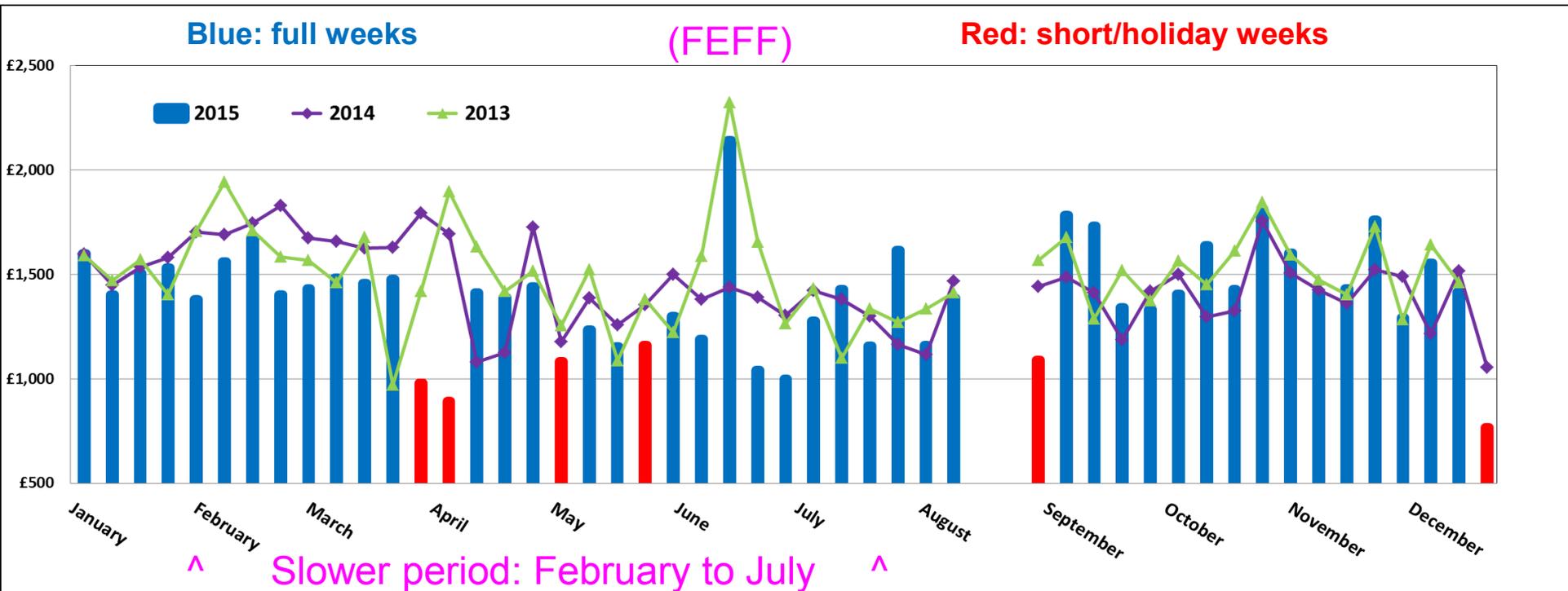
- Income = £103,282 (2014: £94,002)
 - Underlying (excluding grants) = £99,596 (2014: £92,802)
 - Increase (2014 to 2015) = **7.3%**
- Outgoings = £95,116 (2014: £94,098)
 - Underlying (excluding upgrades) = £90,505 (2014: £90,044)
 - Increase (2014 to 2015) = **0.5%**
- Overall operating surplus £9,091 (2014: £2,758)
 - Excludes grant income and spending on building upgrades
 - Increase (2014 to 2015) = **329%**
- Cash funds at year-end = £26,778 (2014: £14,628)
 - Increase of £12,150

Income Distribution

- Total income = £103,282
 - Coffee Shop = £69,863 (67.6%)
 - Facility Hire = £16,618 (16.1%)
 - Everything else = £16,801 (16.3%) *But also very important...*



Coffee Shop Weekly Takings

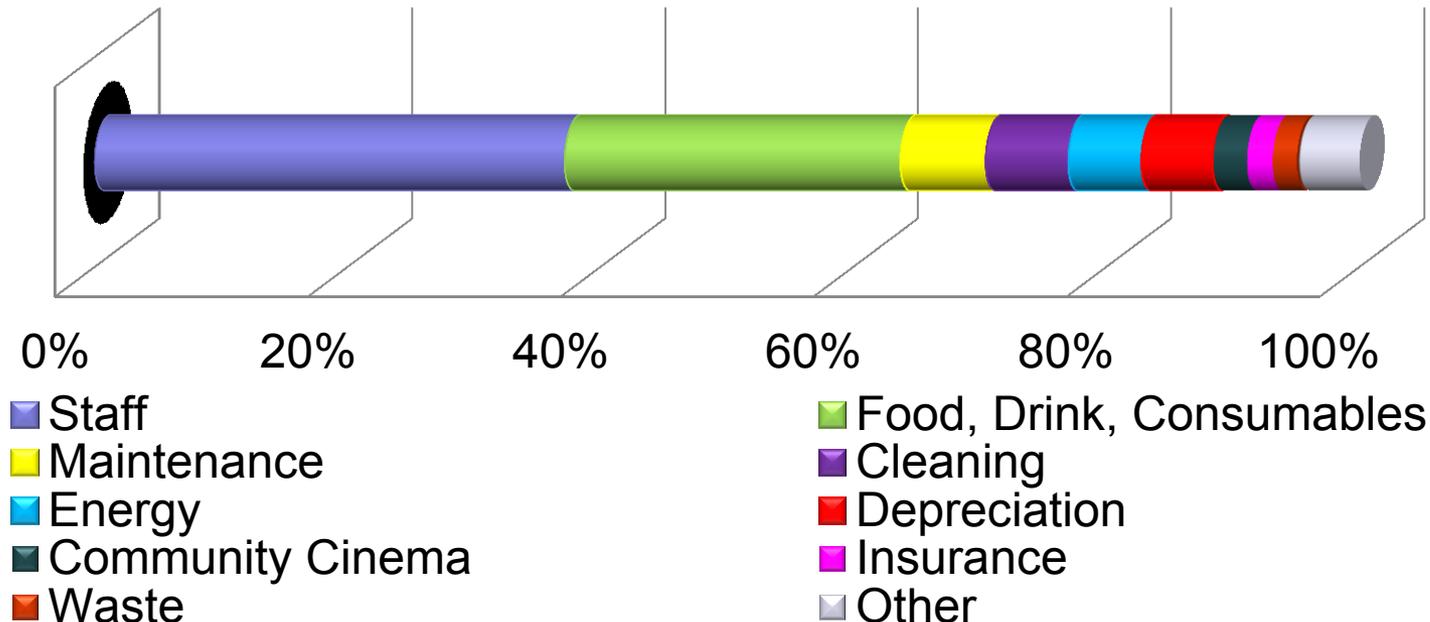


Excludes VAT

- Total = £69,863
 - 49 trading weeks, average ~ £1,391 per week
- Around 3.3% down on 2014 (which was 4.5% down on 2013)
- But... improving gross margin: 65.4% (2014: 63.7%, 2013: 61.8%)

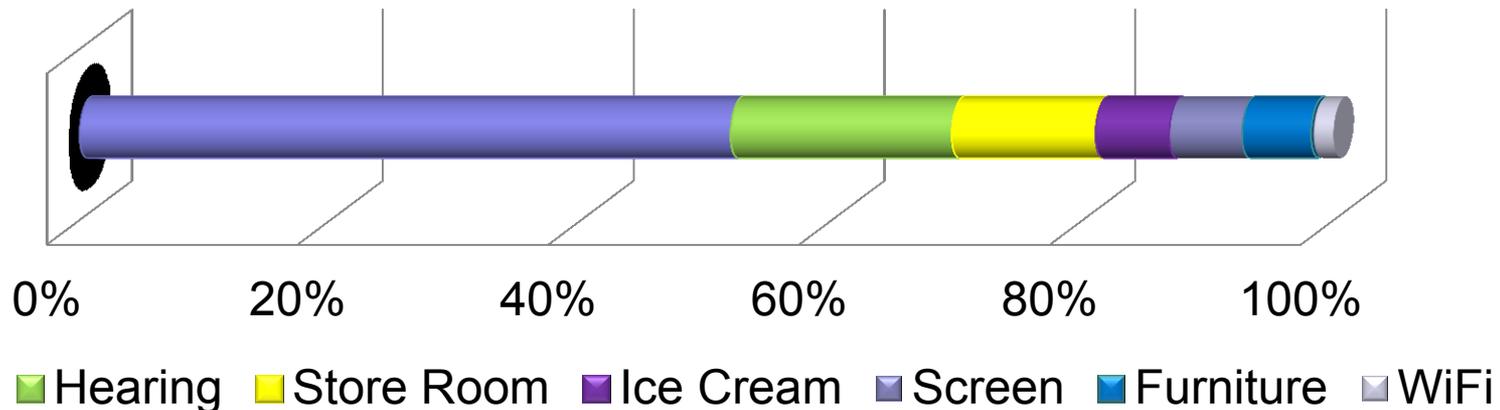
Underlying Outgoings

- Total underlying outgoings = £90,505
 - Underlying outgoings exclude spend on building upgrade costs
 - Staff = £33,647 (37.2%)
 - Food, Drink, Consumables = £24,039 (26.6%)
 - Maintenance = £6,098 (6.7%)
 - Cleaning = £5,904 (6.5%)
 - Energy: Gas & Electricity = £5,219 (5.8%)
 - Depreciation = £5,100 (5.6%)
 - Everything else = £10,498 (11.6%)



Capital & Upgrade

- Total capital & building upgrade payments = £6,068
 - Capital & upgrades are things we commit spend to that develop the building or add equipment. Upgrades go beyond normal maintenance.
 - Blackout Blinds: £3,150
 - Hearing Loops: £1,070
 - Store Room Racking & Flooring: £695
 - Ice Cream Freezer: £357
 - Corridor Screen: £352
 - Outside Furniture: £333
 - Upgraded WiFi Router: £108



Forecast for 2016

- Aim to at least match performance in 2015
- Operating surplus (receipts & payments) of at least £14,000
- Challenging, but 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?