

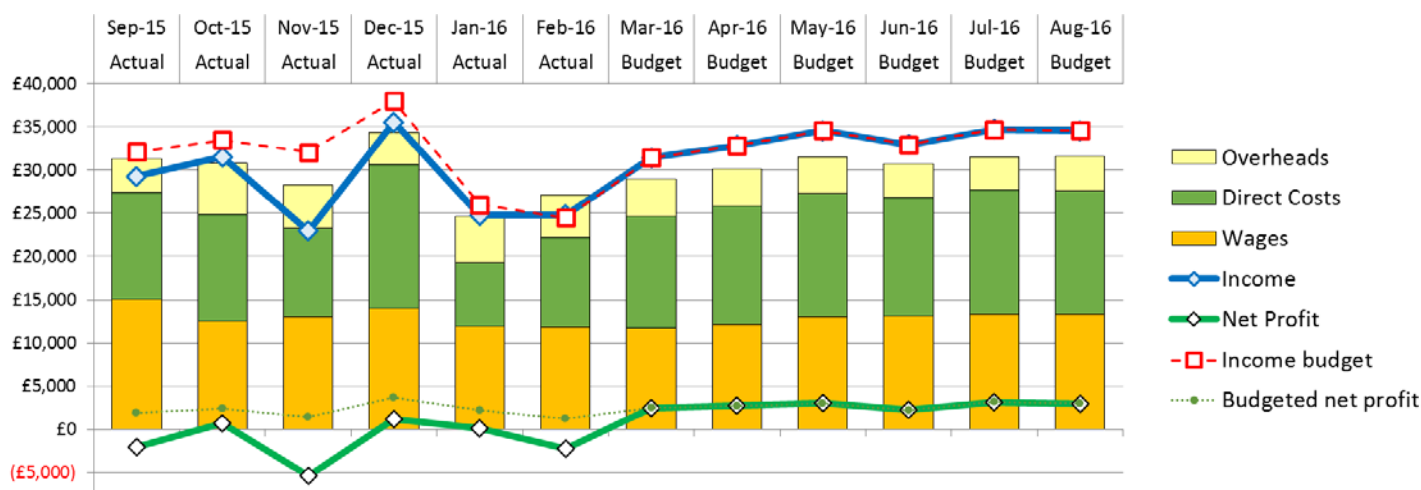
Finance item for April Newsletter

The actual results for the first two quarters of this financial year (ending 31st August 2016) are summarised below. We have struggled to return a consistent profit, and income has not been as high as forecast. However the results from Q2 are about £7,000 better than the same period last year, so progress towards a stable business continues.

The overheads for Q1 and Q2 include the costs of roofing works, which are covered by the Power to Change grants. Without these works overheads were £14,930 and £14,076 respectively: somewhat higher than budgeted for, mainly due to equipment repair costs for the pub and kitchen.

	Sep-Nov 2015 Q1 Actual		Dec-Feb 2016 Q2 Actual		Mar-May 2016 Q3 Budget		Jun-Aug 2016 Q4 Budget		Full Year Draft result		
Income											
Pub	£	57,884	£	59,059	£	68,095	£	75,566	£	260,604	
Café	£	22,044	£	21,815	£	27,020	£	22,908	£	93,787	
Post Office	£	3,857	£	4,303	£	3,750	£	3,750	£	15,660	
Grants	£	15,315	£	88,317	£	-	£	-	£	103,633	
Grand Total Income	£	99,100	£	173,494	£	98,865	£	102,224	£	473,684	
Costs											
Direct costs	£	34,999	£	34,267	£	41,121	£	42,261	£	152,648	
Wages	£	40,522	£	37,754	£	36,794	£	39,735	£	154,805	
Overheads	£	30,246	£	102,393	£	12,684	£	11,814	£	157,137	
Grand Total Costs	£	105,766	£	174,414	£	90,599	£	93,810	£	464,589	
Net Profit											
		(£	6,666)	(£	920)	£	8,266	£	8,414	£	9,095

Chart of results by month:



If you would like to discuss any of this in more detail please contact one of the finance team: Chris Williams, Peter Mackey, John Soady or Sally Soady, either directly or via the BCScompsec@gmail.com mailbox.

Chris Williams, Finance Director