

HOTV profit & loss forecast

prepared for Triodos Bank, July 2020

	2020	2021	2022	2023	2024
Revenue					
Royal Oak pub—bar	7,000	100,000	130,000	135,000	135,000
Royal Oak pub—food	700	6,900	15,000	20,000	25,000
Coffee Shop	750	15,000	24,000	24,000	24,000
Village Stores	183,430	240,000	250,000	250,000	250,000
Rental	-	-	6,000	12,000	12,000
	191,880	361,900	425,000	441,000	446,000
Cost of sales					
Pub	4,056	57,293	77,740	82,340	84,640
Shop	129,662	172,800	180,000	180,000	180,000
	133,718	230,093	257,740	262,340	264,640
Pub margin	52.00%	53.00%	54.00%	54.00%	54.00%
Shop margin	29.31%	28.00%	28.00%	28.00%	28.00%
Gross profit	58,162	131,807	167,260	178,660	181,360
Overheads					
Salaries	49,691	103,080	105,000	105,000	105,000
Insurance and licences	2,340	1,920	2,500	2,500	2,500
Services	2,154	4,000	4,000	4,000	4,000
Telecoms	558	700	2,100	2,100	2,100
Professional services	4,209	2,240	2,000	2,000	2,000
Bank charges (trans fees)	1,189	2,251	2,701	2,803	2,835
Rent SIAB/sundries	1,786	600	600	600	600
	61,927	114,791	118,901	119,003	119,035
Trading Profit / (Loss)	(3,765)	17,016	48,359	59,657	62,325
Depreciation & amortisation	6,833	6,833	6,833	6,500	6,500
Finance charges (MTAP)	2,120	3,571	3,090	2,570	2,009
Finance charges (SCF)	1,665	3,926	3,321	2,571	1,775
Finance charges (Triodos)	2,170	5,107	4,943	4,774	4,596
Interest on Members' shares	-	-	-	-	-
Net profit/(loss)	(16,554)	(2,421)	30,171	43,242	47,445
Cumulative profit/(loss)	(17,685)	(20,106)	10,066	53,308	100,753

Fundraising, purchase,

Share issue	149,350	55,450
Loan: More Than a Pub		50,000
Loan: Som't Community Fund		66,600
Loan: Triodos Bank		100,000
Grant: More than a Pub		50,000
Grant: Som't Community Fund		33,333
Other grants/donations		20,000
Royal Oak freehold		(345,000)
Stamp duty		(6,750)
Legal fees		(6,250)
Shop fixtures and goodwill		(22,089)
Work on the building		(50,000)
Stock		(11,054)

HOTV cash flow forecast

prepared for Triodos Bank, July 2020

Notes

Figures include VAT where appropriate.

Numbers in brackets are negative.

Operations	2019	2020	2021	2022	2023	2024
Revenue						
Royal Oak pub - drink		8,400	120,000	156,000	162,000	162,000
Royal Oak pub - food		840	8,280	18,000	24,000	30,000
Coffee Shop		900	18,000	28,800	28,800	28,800
Village Stores		199,022	260,400	271,250	271,250	271,250
Rental income		-	-	6,000	12,000	12,000
Cost of sales						
Pub		(4,867)	(68,752)	(93,288)	(98,808)	(101,568)
Shop		(140,683)	(187,488)	(195,300)	(195,300)	(195,300)
Overheads						
Salaries		(49,691)	(103,080)	(105,000)	(105,000)	(105,000)
Insurance and licences		(2,340)	(1,920)	(2,500)	(2,500)	(2,500)
Services		(2,585)	(4,800)	(4,800)	(4,800)	(4,800)
Telecoms		(670)	(840)	(2,520)	(2,520)	(2,520)
Professional services		(1,344)	(2,688)	(2,400)	(2,400)	(2,400)
Cardnet fees		(1,189)	(2,251)	(2,701)	(2,803)	(2,835)
Rent SIAB/sundries	381	(2,143)	(720)	(720)	(720)	(720)
Interest on Members Shares		-	-	-	-	-
Other outgoings						
Shop refurbishment		-	-	-	(5,000)	-
Share withdrawals		-	-	-	(2,000)	(2,000)
VAT		(1,179)	(14,949)	(21,128)	(23,272)	(23,947)
Corporation Tax		-	-	-	-	-
More Than a Pub loan		(4,395)	(9,348)	(9,348)	(9,348)	(9,348)
Som't Community Fund loan		(1,665)	(9,732)	(15,466)	(15,465)	(15,465)
Triodos Bank loan		(4,120)	(8,086)	(8,086)	(8,086)	(8,086)
Total cash flow	148,969	(73,470)	(7,973)	16,792	20,028	27,561
Brought forward		148,969	75,499	67,526	84,318	104,347
Carried forward	148,969	75,499	67,526	84,318	104,347	131,908