

Heart of the Village (Stoke St Gregory) Ltd - Comparison of Budget and Actual Profit and Loss April 2020 to December 2020

| BUDGET/BUSINESS PLAN as at JULY 2020 | ACTUALS APR to DEC 2020 (unaudited) | Difference | NOTES AND COMMENTS |
|----------------------------------------------|------------------------------------------|-----------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 2020 £ ex VAT | YTD DEC £ ex VAT | Act - Bud £ | |
| Revenue | Revenue | | |
| Royal Oak Pub - bar | Sales - Pub | (7,633) | Pub/Café forecast to open Sep-Dec 2020. Did not happen |
| Royal Oak Pub - food | Sales - Café | (550) | Actuals from Open day in September |
| Coffee Shop | Sales - Shop | 3,723 | "Food to Go" in December as recorded in Shop Sales in EPOS |
| Village Stores | | | Move to RO in December 2020 boosted sales. Actuals from EPOS |
| Rental | | | |
| Total Turnover (A) | Total Turnover | (4,460) | |
| Cost of Sales | Cost of Sales | | |
| Hospitality | Opening Stock - Shop and Café | | Business Plan assumed no stock movement. In reality almost x3 stock build after purchase of TVs. Opening and closing stock externally audited. Goods Purchased from paid trade supplier invoices |
| Retail | Goods Purchased - Shop and Café | | |
| Total Cost of Sales (B) | Total Cost of Sales | (4,077) | |
| Assumed Hospitality Margin | | | |
| Assumed Retail Margin | | | |
| Gross Profit (C) = (A) - (B) | Gross Profit | (383) | |
| | <i>Actual Gross Margin as % of sales</i> | <i>30.8%</i> | |
| Overheads | | | |
| Salaries | Direct Wages | 36,154 | BP assumed Pub Manager(s) from October at total cost of £12800. Did not happen. |
| | <i>Memo item - of which Tax/NI</i> | 9,797 | |
| | Workplace Pensions | 1,517 | |
| | Staff Training | 160 | Primarily for volunteer Food Safety training (places still available) |
| Insurance and licences | Licence Fees | 615 | BP a best guess. Licence fees ought to be a one off or spread over several years. Insurance now c £114/month |
| | Insurance | 683 | |
| | IT Software and Consumables | 66 | In general, the Services BP is a best guess. Now have confirmed operating costs by these line items Apr to Dec |
| | Xero fees | 192 | Covers the EPOS system |
| Services | Paypoint terminal fees | 1,019 | Plus - HotV liable for £120 /month to cover Domestic rates of flat until let Attention! Especially electricity. Could be > £400-£500 per month |
| | Rates | 24 | |
| | Utilities | 887 | |
| | Printing & Stationery & Sundries | 347 | |
| | Cleaning and Pest Control | 242 | |
| Telecoms | Telephone & Internet | 771 | Includes Viridor contract and rat-catcher |
| Professional services | Accountancy and Consultancy fees | 3,041 | BT bill of > £200 in December. Under investigation |
| Bank charges (trans fees) | Bank charges (cardnet) | 1,068 | AC Mole, external stocktakes and bookkeeping fees |
| Rent SIAB / Sundries | Hire of SIAB | 1,864 | Approx 0.75% of all card transactions including Paypoint |
| | | 78 | SIAB contract finished 16 December |
| Total overheads (D) | Total Direct Shop Overheads | (13,278) | |
| Trading Profit/(Loss) (E) = (C) - (D) | Trading Profit/(Loss) from Shop | 12,895 | NOTE: HotV £12.8K above business plan forecast at Dec 2020 |
| | Transition/ COVID Mitigation Costs | 3,090 | Unexpected item from April to June due to restrictions |
| | Revaluation of Royal Oak | 1,500 | Needed for approval of Triodos loan |
| | Total Exceptional Items | 4,590 | |
| Trading Profit/(Loss) (E) | Trading Profit/(Loss) | 8,305 | THIS IS THE LINE TO LOOK AT |
| Depreciation and amortisation | Depreciation and Amortisation | (0) | Budget figure taken pending actual balance sheet calculation tbc |
| Finance charges - MTAP | Interest Payments - CCF (MTAP) | (802) | Start of loans delayed. SSEF is interest only until September 2021 |
| Finance charges -SSEF | Interest Payments - SSEF | (5) | In addition there have been capital repayments of £3590 on Triodos and |
| Finance charges - Triodos | Interest Payments - Triodos | (643) | MTAP loans since September |
| Interest on Members' shares | | - | |
| Net Profit/(Loss) before Tax | Net Profit/(Loss) before Tax | 9,754 | Summary : excluding depreciation, HotV is break-even |