

Heart of the Village (Stoke St Gregory) Ltd - Comparison of Budget and Actual Profit and Loss April 2020 to March 2021

BUDGET/BUSINESS PLAN as at JULY 2020	ACTUALS APR 2020 to MAR 2021 (unaudited)	Difference	NOTES AND COMMENTS
2020/21 £ ex VAT	YTD DEC £ ex VAT	Act - Bud £	DRAFT
Revenue	Revenue		
Royal Oak Pub - bar	17,000		Pub/Café forecast to open Sep-Dec 2020. Did not happen
Royal Oak Pub - food	1,700		
Coffee Shop	2,750	(18,700)	
Village Stores	243,430		Included in Shop Sales
Rental	-		Move to RO in December boosted sales. Actuals from EPOS
Total Turnover (A)	264,880	268,281	3,401
Cost of Sales	Cost of Sales		
Hospitality	10,166		Business Plan assumed no stock movement. Opening stock externally audited. Closing stock internal estimate based on stock take 31 March.
Retail	172,862		Goods Purchased from paid trade supplier invoices
Total Cost of Sales (B)	183,028	179,616	(3,412)
Assumed Hospitality Margin	52.6%		
Assumed Retail Margin	29.0%		
Gross Profit (C) = (A) - (B)	81,852	88,665	6,813
	Actual Gross Margin as % of sales	33.0%	
Overheads			
Salaries	75,461	48,562	(24,657)
	Direct Wages	48,562	
	Memo item - of which Tax/NI	13,347	
	Workplace Pensions	2,242	
	Staff Training	160	160
	Licence Fees	615	
Insurance and licences	2,340	1,120	(605)
	Insurance	1,120	
	IT Software and Consumables	193	
	Xero fees	268	
	Paypoint terminal fees	1,418	
Services	3,154	611	2,594
	Rates	611	
	Utilities	2,336	
	Printing & Stationery & Sundries	544	
	Cleaning and Pest Control	378	
Telecoms	733	882	149
	Telephone & Internet	882	
	Repairs and Maintenance	545	545
Professional services	4,879	4,177	(703)
	Accountancy and Consultancy fees	4,177	
Bank charges (trans fees)	1,635	1,612	(24)
	Bank charges (cardnet)	1,612	
Rent SIAB / Sundrys	1,936	1,324	(612)
	Hire of SIAB	1,324	
Total overheads (D)	90,138	66,987	(23,151)
Trading Profit/(Loss) (E) = (C) - (D)	(8,286)	21,678	29,964
	Transition/ COVID Mitigation Costs	3,590	3,590
	Revaluation of Royal Oak	1,500	1,500
	Total Exceptional Items	5,090	5,090
Trading Profit/(Loss) (E)	(8,286)	16,587	24,874
	Trading Profit/(Loss)	16,587	24,874
			THIS IS THE LINE TO LOOK AT
Depreciation and amortisation	8,541	8541	(0)
Finance charges - MTAP	3,013	2211	(802)
Finance charges -SSEF	2,647	2657	11
Finance charges - Triodos	3,447	2804	(643)
Interest on Members' shares	-	-	-
Net Profit/(Loss) before Tax	(25,934)	374	26,308
	Net Profit/(Loss) before Tax	374	26,308
			E&OE!