

1. Treasurer's report for the year 1st April to 31st December 2023

a. Acceptance of the accounts before independent audit

Trading in 2023 was good and above expectations. We achieved a turnover 6.5% higher than expectations and a gross margin of 34% against a target of 30%. Administrative expenses were 8% higher than expected and this was mainly due to us increasing our monthly standing order for the electricity to Castle Garage anticipating higher fuel prices and higher bills in the future. The committee also agreed to take all staff (volunteers and paid) out for a lunch as a mark of appreciation for all their efforts, commitment and hard work over the past year. As a result our net profit was £5963 which was comparable to last year and above expectations.

Acceptance:

Proposed:

Seconded:

b. To agree that the 2024 accounts may be prepared without an audit and presented with an accountant's report.

Southwell Associates Ltd produces our report of accounts free of charge and does other work for us on a similar basis. It was proposed that they are appointed again this year.

Proposed:

Seconded:

c. Proposed budget for 2023 and 2024 - Lesley Pollacco

Currently we are trading at an 11% increase in turnover compared to last year but we have agreed to moderate this to a predicted 7%. Based on the last 2 years trading we have increased our predicted gross margin to 34% giving us an expected gross profit of £55,000. However, due to the massive increase in fuel and the fact that we dramatically underpaid for 2023 (revised bills came through end of February this year so were too late to go into last year's figures) our fuel bill has increased by over 300% from £300 a month in January 2023 to £950 a month currently. Alison is currently speaking to Castle garage to encourage them to sign up to a new cheaper deal which should decrease our monthly payment to around £650 a month. Any decrease should then see us go into a positive net profit. Our depreciation has also increased by just over £100 a month due to the recent purchase of a new sandwich chiller and coffee machine.