

# Treasurer's Report – 2022/2023



AGM Friday 21 April 2023

## End of year overview

Our income was generated by:

Admissions	£12,498
Forge sales	£ 1,620
Tea Room sales	£10,657
Retail sales	£ 1,720
Room and Equipment Hire	£ 554
Experience Vouchers	£ 3,263
Donations	£ 870
Grants	-
Members Subscriptions	£ 953

Sub total	<b>£32,135</b>
Other	£ 6,729
<b>Total income</b>	<b>£38,864</b>

**Total Spend** **£31,534**

**Surplus** **£ 7,330**

## Headline facts

Since the start of this financial year we have been subject to large cost increases:

Electricity costs increased by 127% despite government offsets

Fuel oil costs increased by 65%

Coke costs increased by 39%

We have adjusted our prices throughout our offerings in an attempt to offset some of this.

## Headline figures

We began the year with a total balance of £31,777 (£27,246)<sup>1</sup>.

Our operating receipts for this financial year were £38,864 (£38,913<sup>2</sup>). Our operating cost was £31,534 (£34,749) – resulting in a surplus of £7,330 (£4,332).

We finished the year with a carry forward amount of £39,108 (£31,578).

To provide a little more detail, let's look at the **major cost categories**.

**Fundraising activities** generated £21,867 (£16,302) at a cost of £8,813 (£6,681). We had a surplus of £13,054 (£9,621).

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<sup>1</sup> Figures in brackets are for financial year 2021-22

<sup>2</sup> Including COVID grants

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Within this, receipts from the hire of rooms were £554 (£878) and sale of experience vouchers yielded £3,263 (£2,004)

**Charitable activities** – operating the Mill and demonstrating the forge and waterwheel raised £14,118 (£8,218) at a cost of £8,342 (£8,956) – a surplus of £5,776 (£738).

Any surplus is considered as contributing to the cost of upkeep, maintenance and administration. Within this figure for charitable activities is the cost of maintenance and project work costing £5,053 (£7,244).

**Voluntary Income** comprises membership fees, donations and grants. Our receipts from these were £1,935 (£13,779). Our volunteer costs consist of paying for sustenance and protective clothing, travel costs and publishing the newsletter. This cost £231 (£403).

We did not receive any grants or Community Activities grant from WODC this year.

We recovered £402 (£409) in Gift Aid rebate as a result of membership subscriptions, donations and gift aided ticket sales.

Payments also relate to the **governance** of the Mill and comprise two parts – **upkeep** and **administration**. The cost of upkeep was £8,171 (£6,002) and the cost of administration was £5,603 (£6,268).

Under the heading of administration is the cost of PLI plus EL insurance, contents insurance and Directors and Officers cover.

We received 80% mandatory charity Council Tax Relief this year and a retail hospitality and leisure relief scheme discount of 50%. Our rateable value was £2500

A majority of visitors now prefer to pay electronically and we have incurred fees from PayPal and Zettle of £625 (£168) during the year.

We began the financial year with a saving reserve of £15,000 in a Redwood Bank Savings account on which earned interest £246 (£13).

Attached is a *receipts and payments summary* of the last two financial years.

*Tony Simmons*

*21 April 2023*

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## COMBE MILL SOCIETY Receipts and Payments Account

	<u>Y/e 2023</u>		<u>Y/e 2022</u>	
<b>Balance at 1 April 2022</b>	<b>B/F</b>	<b>£ 31,777.88</b>	<b>B/F</b>	<b>£ 27,245.90</b>
Lloyds Bank	£ 14,673.73		£ 16,235.79	
Savings Reserve	£ 15,000.00		£ 10,500.00	
Petty Cash	£ 1,710.48		£ 510.11	
<b>Receipts</b>				
<u>Fund Generation</u>				
Refreshment Sales	£ 10,657.04		£ 7,921.58	
Retail sales	£ 1,719.56		£ 1,732.65	
Souvenir Brochure Sales	£ 167.00		£ 68.00	
Sales of Donated Items	£ 1,042.17		£ 964.90	
Other Sales			£ 28.00	
BBQ Sales	£ 2,865.25		£ 1,757.51	
Market proceeds	£ 1,049.63		£ 392.00	
Grand Draw receipts	£ 549.80		£ 556.00	
Hire of Rooms + Equipment	£ 554.00		£ 877.50	
Experience Vouchers	£ 3,263.00		£ 2,004.10	
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		£ 21,867.45		£ 16,302.24
 <u>Charitable Activity Income</u>				
Admissions	£ 12,497.90		£ 7,297.34	
Forge Sales	£ 1,620.00		£ 920.50	
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		£ 14,117.90		£ 8,217.84



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### Other receipts

Sundry receipts	£	10.00	£	68.67
Refunds on Purchases	£	74.68	£	14.90
Easy Fundraising + Smile	£	210.25	£	108.99
		-----		-----
	£	294.93	£	192.56

### Voluntary Income

Member Subscriptions	£	953.00	£	829.00
Donations	£	870.28	£	911.88
Grants Received	£	-	£	11,952.78
Hardcopy newsletter premium	£	112.00	£	85.00
		-----		-----
	£	1,935.28	£	13,778.66

### Tax Rebates

Gift Aid Refund	£	402.23	£	409.08
		-----		-----
	£	402.23	£	409.08

### Loans received

Loans from supporters	£	-	£	-
		-----		-----
	£	-	£	-

### Interest Received

Savings Reserve account	£	245.96	£	12.90
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	£	245.96	£	12.90

### **Operating Receipts**

<b>£ 38,863.75</b>	<b>£ 38,913.28</b>
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<b>£ 70,641.63</b>	<b>£ 66,159.18</b>

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## Payments

### Voluntary Income Costs

Sustenance & protective clothing	£	85.77	£	290.17
Volunteer travel costs	£	1.50	£	2.10
Postage Newsletter	£	143.54	£	110.88

£ 230.81

£ 403.15

### Fundraising Sales Costs

Tea Room Supplies	£	4,566.70	£	2,270.15
Fuel for Barn Engines	£	138.16	£	60.98
Flyers/Brochures/Posters	£	513.47	£	1,086.46
Payment for visiting attraction	£	413.00	£	399.88
Retail Supplies	£	728.93	£	837.42
BBQ Supplies	£	1,292.75	£	798.37
Market Costs	£	465.10	£	362.32
Advertising	£	228.51	£	344.72
Web Site hosting and support	£	416.28	£	361.02
Return of booking deposit	£	50.00	£	160.00

£ 8,812.90

£ 6,681.32

### Governance - Upkeep

Telephone/broadband	£	511.94	£	466.32
ZOOM Fees	£	173.88	£	172.68
Rent	£	138.42	£	138.42
Rates	£	128.00	£	65.34
Water	£	64.86	£	87.37
Electricity	£	4,485.24	£	2,049.19
Fire Extinguisher/Alarm Service	£	721.62	£	1,287.00
Boiler Inspection Fee	£	200.00	£	200.00
Cleaning (incl materials)	£	1,303.33	£	953.10
Lift Service Contract	£	288.00	£	288.00
Waste collection charge	£	155.22	£	294.90

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<u>Charitable Activities</u>							
Fuel Oil for Boiler	£	1,930.25		£	797.95		
Consumables for Boiler	£	103.18		£	168.17		
Consumables for Forge	£	964.29		£	651.85		
Maintenance of Premises	£	3,387.08		£	4,614.21		
Maintenance of Displays	£	542.82		£	627.10		
Maintenance of Equipment	£	1,113.34		£	1,431.93		
Maintenance of Boiler	£	-		£	61.55		
Materials for Waterwheel Project	£	9.28		£	509.39		
Learning Resources	£	159.95		£	-		
Training Costs	£	132.00		£	-		
Interpretation	£	-		£	93.99		
		-----	£	8,342.19	-----	£	8,956.14
<u>Governance - Admin</u>							
Printing Admin Related	£	-		£	-		
Stationery	£	1,291.07		£	1,530.29		
Postage Advertising	£	192.20		£	-		
Postage Admin + Fundraising Related	£	22.25		£	60.70		
Computer supplies	£	60.95		£	-		
Subscriptions for Other Bodies	£	486.00		£	600.80		
Insurance - Public Liability/EL/PL	£	2,298.79		£	2,278.49		
Directors & Officer Insurance	£	218.40		£	256.66		
Legal Fees	£	20.00		£	-		
Accountancy Fees	£	1,013.00		£	1,343.00		
Museum Accreditation costs	£	-		£	198.51		
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		£	5,602.66		£	6,268.45	
<u>Finance charges</u>							
Bank charges	£	5.05		£	168.10		
		-----			-----		
			£	5.05		£	168.10
<u>Assets purchased</u>							
Plant and machinery	£	369.99		£	6,110.89		
Furniture				£	159.00		
		-----			-----		
			£	369.99		£	6,269.89
<u>Loan repayments</u>							
Loan repayments	£	-		£	-		
		-----			-----		
			£	-		£	-
				£	31,534.11		
				£	39,107.52		
						£	34,749.37
						-----	
						£	31,409.81
<b>Balance at 31 March 2023</b>							
Lloyds Bank	£	22,896.52		£	14,740.15		
Savings Reserve	£	15,000.00		£	15,000.00		
Petty Cash	£	586.34		£	1,718.18		
	£	<b>38,482.86</b>		£	<b>31,458.33</b>		

*Unaudited*