

## **THE CODDENHAM CENTRE FINANCIAL REPORT**

### **3rd Quarter (October – December 2022)**

#### **Overview**

At the transfer to The Coddenham Centre CIO the stated aims of the new Trust were:

1. To enhance reputation, re-establish positive perception and increase community useage
2. To alter the building/grounds to make them more fit-for-purpose
3. To reduce the reliance on the Parish Precept as much as was feasible

The Trustees use the above aims as comparators to gauge progress.

#### **Use of Facilities :**

Despite the financial problems facing the country we have managed to retain the majority of activities in the hall itself and outside although there was pressure on some exercise classes as the quarter proceeded. There is always a slow decline in most activities starting in November because of the darker nights/and inclement weather but and this has been exacerbated by illness and the economic downturn this year.

The bright spots have been the expanded use of the kitchens, the continuing use of the Centre for third party training sessions, the introduction of the MSDC funded Warm Spaces project, the Christmas Fayre, the successful Christmas Party (cum Football Night) and Puppet show (part funded by the Gardemau Charity).

Our award (the second in '22) for "Active Community of the Year" is proof that The Coddenham Centre is going in the right direction.

#### **Refurbishment**

We continue to improve the building and surrounds as far as we are financially able. This quarter we repaired the hearing loop that has been out of action for several years and secured a PA system with sponsor help.

We also began the reconfiguration of the redundant dry changing rooms/doctors surgery to a meeting room and office space. This project had been envisaged a while but has recently become more important so as to provide an additional source of income. The project is almost complete pending the release of the new office space from storage duties.

We now have planning permission for the external storage building (thank you Rob Denning for assistance with this as well as the office planning). Work will commence subject to funding and then once the weather improves.

The other large project is the installation of solar panels. In 2021 this was considered a 'nice to have' project since it complemented our strategy to reduce the carbon footprint. Since early 2022, and the subsequent energy crisis, it has become essential requirement for the running of The Coddenham Centre and has become an economic factor and is covered below.

#### **Funding:**

When considering current and future finding we cannot overlook the somewhat enormous spanner that has been thrown into the works. The current electricity bill is running at just under £5k. This is a similar amount to what we would have been paying had we been able to replace the oil fueled boiler. So far this year we have been protected by a low rate fixed tariff. The contract expires at the end of March this year. Energy costs as currently quoted will mean an *additional* 16k per annum which will make it not only impossible for us to breakeven, but could even make the current running of The Coddenham Centre unviable.

As you are aware we have applied for grants to install solar panels. The project will cost in excess of 62k and we have already secured almost half of this amount. We are currently waiting to see whether we have secured the balance. If we are successful the race will be on to install the panels as soon as possible to defray energy costs. If we fail we may need to review how The Coddenham Centre is run, the opening hours etc.

### Position at 3<sup>rd</sup> Quarter end

We ended December below budget by £1.44k. December is generally a lower sales month whilst being expensive in running costs and this is normally reflected in the budget. The worse than anticipated return reflects additional costs associated with building work. We have been fortunate that the Estate Management costs have been low because of the extended drought and also our delay with some of the usual costs (playground inspections and maintenance/hedging etc)

### Forecast to Financial year end

We anticipate the First Quarter (Jan to Feb) to be flat as per budget with our end of year being negative £1k to £1.5k. This will in some part track the precept shortfall imposed last year.

Ray Collins  
Treasurer  
The Coddenham Centre CIO

### Enc:

Balance Sheet  
Financial Summary

## MONTHLY CASH BALANCE DECEMBER 2022

	This Month	Last Month	Reconciliation
Money in Current Account	840.58	2,338.62	-1,498.04
Money in Deposit Account	73,892.09	71,964.59	1,927.50
Petty Cash	90.00	90.00	0.00
Carpet Bowls Float	10.00	10.00	0.00
Cash in Hand	210.00	38.30	171.70
TOTAL	75,042.67	74,441.51	601.16

Receipts this month	4,168.25	
Expenditure this month	3,567.09	
Difference	601.16	601.16

Deposit Account Movements

Deposit Account to Current	1,020.50
Current to Deposit	2,948.00

<u>Refund due from HMRC:</u>	<u>744.17</u>
Payments employees	74.30
Payments employer	<u>72.10</u>
Balance carried forward	597.77

Cash In Hand: (Cheques)

CR0214 Christine Shackel NW0273	60.00
CR0215 Gt Blakenahm Bowls CM0780	150.00
Total	210.00

Deposit Account Movements (Detail)

<u>Deposit Account to Current</u>		
PC Funding (Phased)	687.50	
Day Foundation (Phased)	333.00	
		1,020.50
<u>Current Account to Deposit</u>		
DF Funding 4th Qtr in advance	1,000.00	
E Of E Coop Lunch Club.Warm room Grant	1,000.00	
Reserve for Hedge Trimming	348.00	
Reserve for Storage Planning Permission	600.00	2,948.00

# FINANCIAL SUMMARY DECEMBER 2022

## RUNNING ACCOUNTS

	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	JANUARY	FEBRUARY	MARCH	TOTAL
<b>Revenue</b>													
Classes	562.74	500.71	425.74	661.38	415.37	692.25	454.46	502.50	483.68	0.00	0.00	0.00	4,698.83
Sports	539.70	479.37	285.86	388.09	455.58	234.32	687.90	211.00	389.55	0.00	0.00	0.00	3,671.37
Functions	1,821.06	1,024.24	2,149.48	1,220.00	2,559.46	1,936.16	2,650.07	1,432.53	2,932.62	0.00	0.00	0.00	17,725.62
Precept Funding	687.50	687.50	687.50	687.50	687.50	687.50	687.50	687.50	687.50	0.00	0.00	0.00	6,187.50
DF Funding	334.00	333.00	333.00	334.00	333.00	333.00	334.00	333.00	333.00	0.00	0.00	0.00	3,000.00
3rd Party Funding	20.25	25.00	20.00	3.00	20.00	150.00	0.00	6.88	146.40	0.00	0.00	0.00	391.53
Grants	0.00	16,236.08	0.00	0.00	10,000.00	0.00	0.00	104.64	0.00	0.00	0.00	0.00	26,340.72
Ex Deposit Account	0.00	0.00	0.00	704.40	0.00	744.91	6,228.60	1,938.63	0.00	0.00	0.00	0.00	9,616.54
<b>Total:</b>	<b>3,965.25</b>	<b>19,285.90</b>	<b>3,901.58</b>	<b>3,998.37</b>	<b>14,470.91</b>	<b>4,778.14</b>	<b>11,042.53</b>	<b>5,216.68</b>	<b>4,972.75</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>71,632.11</b>
<b>Expenditure</b>													
Utilities	463.69	451.41	301.21	323.44	1,691.47	312.00	423.85	7.12	531.16	0.00	0.00	0.00	4,505.35
Maintenance	405.45	310.70	664.73	992.33	28.80	945.86	6,516.15	966.33	1,694.40	0.00	0.00	0.00	12,524.75
Estate Management	51.22	200.51	206.82	340.00	418.42	187.95	170.00	198.27	0.00	0.00	0.00	0.00	1,773.19
Operating Costs	927.76	358.27	1,394.12	394.71	491.39	409.86	900.81	3,112.21	1,748.93	0.00	0.00	0.00	9,738.06
Payroll	1,816.80	1,444.27	1,163.96	1,427.14	1,359.83	1,262.61	1,464.53	1,107.22	1,592.60	0.00	0.00	0.00	12,638.96
Tr to Deposit Acct	0.00	16,236.08	0.00	0.00	10,744.91	1,000.00	2,000.00	968.00	948.00	0.00	0.00	0.00	31,896.99
<b>Total</b>	<b>3,664.92</b>	<b>19,001.24</b>	<b>3,730.84</b>	<b>3,477.62</b>	<b>14,734.82</b>	<b>4,118.28</b>	<b>11,475.34</b>	<b>6,359.15</b>	<b>6,515.09</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>73,077.30</b>
Profit/Loss	300.33	284.66	170.74	520.75	-263.91	659.86	-432.81	-1,142.47	-1,542.34	0.00	0.00	0.00	-1,445.19
<b>Jubilee</b>													
							<u>Calendars</u>						
Jubilee Income	103.00	1,436.00	1,073.31	0.00	1,094.02	-744.91	Income	0	216.00				3,177.42
Jubilee Expenses	<u>244.27</u>	<u>588.67</u>	<u>1,705.08</u>	<u>273.40</u>	<u>150.00</u>	<u>0.00</u>	Expenses	<u>340.80</u>	<u>0.00</u>				3,302.22
Jubilee P/L	<b>-141.27</b>	<b>847.33</b>	<b>-631.77</b>	<b>-273.40</b>	<b>944.02</b>	<b>-744.91</b>	<b>0.00</b>	<b>-340.80</b>	<b>216.00</b>				-124.80
<b>Adjusted</b>	<b>159.06</b>	<b>1,131.99</b>	<b>-461.03</b>	<b>247.35</b>	<b>680.11</b>	<b>-85.05</b>	<b>-432.81</b>	<b>-1,483.27</b>	<b>-1,326.34</b>				<b>-1,569.99</b>