

Chittlehamholt Village Shop

Profit and Loss

June 2022 - May 2023

	TOTAL			
	JUN 2022 - MAY 2023	JUN 2021 - MAY 2022 (PY)	CHANGE	% CHANGE
Income				
4810 Shop Sales	48,679.41	42,813.42	5,865.99	13.70129%
4820 Stamps sold	2,075.91	2,591.62	-515.71	-19.89914%
Total Income	£50,755.32	£45,405.04	£5,350.28	11.78345%
Cost of Sales				
5010 Shop COS				
5011 Stock Purchased	42,680.49	35,715.75	6,964.74	19.50047%
5019 Stock Movement	-1,603.20	-490.51	-1,112.69	-226.84349%
Total 5010 Shop COS	41,077.29	35,225.24	5,852.05	16.61323%
5020 Stamp COS				
5021 Stamps Purchased	1,947.50	2,018.51	-71.01	-3.51794%
5029 Stock Movement	36.06	325.74	-289.68	-88.92982%
Total 5020 Stamp COS	1,983.56	2,344.25	-360.69	-15.38616%
5100 Packaging Materials	80.29	43.19	37.10	85.89951%
5200 Shipping, Freight and Delivery - COS	71.00		71.00	
Total Cost of Sales	£43,212.14	£37,612.68	£5,599.46	14.88716%
GROSS PROFIT	£7,543.18	£7,792.36	£ -249.18	-3.19775%
Expenses				
6170 Computer and Internet Expenses	667.00	528.93	138.07	26.10364%
6240 Depreciation Expense	3,452.00	3,223.00	229.00	7.10518%
6250 Dues and Subscriptions	235.00	235.00	0.00	0.00%
6260 Equipment Rental	228.00	228.00	0.00	0.00%
6270 Room hire	62.50		62.50	
6280 Mail Collection Services	825.00	787.00	38.00	4.82846%
6330 Insurance Expense	559.40	518.91	40.49	7.80289%
6470 Miscellaneous Expense	56.50		56.50	
6491 Cleaning		3.30	-3.30	-100.00%
6492 Stationery	30.06	2.50	27.56	1,102.40%
6493 Supplies	92.34	168.42	-76.08	-45.17278%
6494 Consumables		68.96	-68.96	-100.00%
6710 Rent and Rates	500.00	500.00	0.00	0.00%
6720 Repairs and Maintenance	740.83	88.50	652.33	737.09605%
6770 Volunteer Expenses	116.66		116.66	
6780 Small Tools and Equipment	12.83		12.83	
6810 Telephone	345.36	293.86	51.50	17.52535%
6820 Electricity	1,081.59	1,271.22	-189.63	-14.91717%
6860 Card Charges	742.31	858.51	-116.20	-13.53508%
6870 Bank Charges	114.28	37.18	77.10	207.36955%
Total Expenses	£9,861.66	£8,813.29	£1,048.37	11.89533%
NET OPERATING INCOME	£ -2,318.48	£ -1,020.93	£ -1,297.55	-127.0949%
Other Income				
7000 Donations	25.00	417.00	-392.00	-94.0048%
7010 Fund Raising	97.00	135.00	-38.00	-28.14815%
7020 FIT Payments	535.35	484.00	51.35	10.6095%

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	JUN 2022 - MAY 2023	JUN 2021 - MAY 2022 (PY)	CHANGE	% CHANGE
7050 Grants	1,228.00	730.00	498.00	68.21918%
7060 Other Misc Income	150.00	150.00	0.00	0.00%
Total Other Income	£2,035.35	£1,916.00	£119.35	6.22912%
Other Expenses				
8000 Grants & Donations	234.30		234.30	
8100 P/L on disposal of fixed assets	151.67		151.67	
Total Other Expenses	£385.97	£0.00	£385.97	0.00%
NET OTHER INCOME	£1,649.38	£1,916.00	£ -266.62	-13.91545%
NET INCOME	£ -669.10	£895.07	£ -1,564.17	-174.75393%

Chittlehamholt Village Shop

Balance Sheet

As of May 31, 2023

	TOTAL			
	AS OF MAY 31, 2023	AS OF MAY 31, 2022 (PY)	CHANGE	% CHANGE
Fixed Asset				
Tangible assets				
1500 Buildings				
1501 Buildings - Cost	40,516.77	40,516.77	0.00	0.00%
1502 Building - Depn	-21,480.00	-19,455.00	-2,025.00	-10.40864%
Total 1500 Buildings	19,036.77	21,061.77	-2,025.00	-9.61458%
1520 Furniture and Fixtures				
1521 Furniture and Fixtures - Cost	26,044.79	24,921.95	1,122.84	4.50543%
1522 Furniture and Fixtures - Depn	-21,556.97	-21,263.30	-293.67	-1.38111%
Total 1520 Furniture and Fixtures	4,487.82	3,658.65	829.17	22.66328%
Total Tangible assets	£23,524.59	£24,720.42	£ -1,195.83	-4.83742%
Non-Current Assets				
1870 Security Deposits Asset	92.86	92.86	0.00	0.00%
Total Non-Current Assets	£92.86	£92.86	£0.00	0.00%
Total Fixed Asset	£23,617.45	£24,813.28	£ -1,195.83	-4.81931%
Cash at bank and in hand				
1000 HSBC Current A/C	22,778.53	23,876.49	-1,097.96	-4.5985%
1080 Undeposited Funds Account	1,556.79	801.20	755.59	94.30729%
1090 Banking Control	0.00	0.00	0.00	
Total Cash at bank and in hand	£24,335.32	£24,677.69	£ -342.37	-1.38737%
Debtors				
1100 Accounts Receivable	0.00	0.00	0.00	
Total Debtors	£0.00	£0.00	£0.00	0.00%
Current Assets				
1200 Undeposited Funds	0.00	0.00	0.00	
1300 Prepaid Expenses	320.00	0.00	320.00	
1310 Insurance Claim	0.00	0.00	0.00	
Total 1300 Prepaid Expenses	320.00	0.00	320.00	
1400 Stock				
1410 General	6,161.42	4,558.22	1,603.20	35.17162%
1420 Stamps	1,108.86	1,144.92	-36.06	-3.14957%
Total 1400 Stock	7,270.28	5,703.14	1,567.14	27.47855%
Total Current Assets	£7,590.28	£5,703.14	£1,887.14	33.08949%
NET CURRENT ASSETS	£31,925.60	£30,380.83	£1,544.77	5.08469%
Creditors: amounts falling due within one year				
Trade Creditors				
2000 Accounts Payable	5,980.59	3,627.96	2,352.63	64.84719%
Total Trade Creditors	£5,980.59	£3,627.96	£2,352.63	64.84719%

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Balance Sheet

As of May 31, 2023

	TOTAL			
	AS OF MAY 31, 2023	AS OF MAY 31, 2022 (PY)	CHANGE	% CHANGE
Current Liabilities				
2420 Accrued Expenses	0.00	111.28	-111.28	-100.00%
2550 VAT Liability	-106.35	-92.55	-13.80	-14.91086%
2559 HMRC VAT Suspense	48.58	30.09	18.49	61.44899%
2580 Unearned or Deferred Revenue	8,042.00	9,270.00	-1,228.00	-13.24703%
Total Current Liabilities	£7,984.23	£9,318.82	£ - 1,334.59	-14.32145%
Total Creditors: amounts falling due within one year	£13,964.82	£12,946.78	£1,018.04	7.86327%
NET CURRENT ASSETS (LIABILITIES)	£17,960.78	£17,434.05	£526.73	3.02127%
TOTAL ASSETS LESS CURRENT LIABILITIES	£41,578.23	£42,247.33	£ -669.10	-1.58377%
Creditors: amounts falling due after more than one year				
2750 Member loans	3,105.00	3,105.00	0.00	0.00%
2760 ICOF Ltd	0.00	0.00	0.00	
Total Creditors: amounts falling due after more than one year	£3,105.00	£3,105.00	£0.00	0.00%
year				
TOTAL NET ASSETS (LIABILITIES)	£38,473.23	£39,142.33	£ -669.10	-1.7094%
Capital and Reserves				
3000 Share Capital Account	700.00	700.00	0.00	0.00%
3200 Retained Earnings	38,442.33	37,547.26	895.07	2.38385%
Profit for the year	-669.10	895.07	-1,564.17	-
				174.75393%
Total Capital and Reserves	£38,473.23	£39,142.33	£ -669.10	-1.7094%

Accounts 12 months to 31/05/23 – Comments

Shop sales were up 14% on the previous year but stamp sales were down 20%. Overall total sales were £50,755, a 12% increase on the year to 31 May 2022 and the first time the shop sales have exceeded £50,000 in a fiscal year. Gross margins on shop sales were 15.6% down from 17.7% in the previous year. One reason for this is the increased sale of price marked items. These are promotional items with prices shown on the label and sold at a lower price. Although the wholesaler sells these to the retailer at a lower price the margin is also lower and hence a lower profit. The gross margin on stamp sales was back to a more normal 4%. In total the shop's gross profit (profit before expenses) was down £249 to £7,543.

Total expenses were up £1,048 (12%) with increases in repairs and maintenance, computer & internet costs, depreciation and volunteer expenses and reductions in electricity costs and card charges. Electricity costs are down due to the installation of the heat pump which has reduced our electricity usage and card costs are down due to the switch to SumUp and lower card charges.

Donations totalling £234 were made to support the Queen's Jubilee celebration in June 2022, the village show in July 2022 and the village garden club.

£2491 was spent on new furniture and fixtures including the heat pump and a small display freezer to replace the large upright freezer that was very expensive to run. Both these capital additions were done to reduce our electricity usage and during this summer some months have shown a 50% reduction so both additions are proving to be effective.

Overall the accounts are showing a loss of £669 compared to a profit in the previous year of £895, but a lot of the expense is depreciation which is a non-cash item. When fixed assets are bought, their cost is charged to the P&L over a number of years as depreciation. Looking at the balance sheet our net current assets have increased by £527. Net current assets are the total value of our bank, cash and stocks less the amount owed to creditors. Although the P&L is showing a loss for the year in cash terms the business is holding its own and is still in a healthy position.