

	Most recent Year	Previous year	2021 ANNUAL	2022 ANNUAL	2023 ANNUAL	Jan-00
Financial Year End Date	Mar-19	Mar-18	Mar-21	Mar-21	Mar-21	Mar-21
Turnover / Income	533,662	540,069	£345,391	£285,438	£944	£34,874
Cost of sales	0	0	£288,581	£406,637	£5,611	£1,096
Gross Profit	533,662	540,069	£56,810	-£121,199	-£4,667	£33,778
Overheads	787,514	480,876	£1,000	£6,480	£9,864	£1,096
Net Profit	-253,852	59,193	£55,810	-£127,679	-£14,531	£32,682
Total Assets	378,285	634,084			n/a	n/a
Total Liabilities	1,697	3,647			n/a	n/a
Net Assets	376,585	630,437	n/a	n/a	n/a	n/a

Cash flow	Key assumptions:
1. Provide rationale for the anticipated increase in 'Income/ Turnover' . If forecasts are significantly different to historic figures please provide an explanation.	New project
2. Please clarify any decrease in revenue and increase in costs (if applicable)	N/A
3. If there is a negative bank balance on the cash flow or the balance is close to £0, please provide details of how the shortfall will be covered	Only income and expenditure relating to the project has been included, due to the scale of the Council's usual transactions. The first low point in the cashflow occurs in April 2021 when we will have just received half our precept income. Later negative balances will be covered from the Council's reserves (both general and nominated) currently totalling approx £380,000
4. How will you manage your cash flow to fund the existing business and the proposed project activity?	We will set up separate cost centres for the project to keep all cashflows separate, but will use reserves as stated above to bridge short term deficits.
5. Are there any relevant financial issues relating to the business that you think we should be aware of?	This is a large project, which may double our annual turnover in the year of capital purchase, however we believe we have robust management and financial systems in place to successfully manage this. We also have additional security in our delivery partnership with Cornwall Council.
6. The ERDF and ESF Grant will be paid in arrears and it could be up to 2/3 months from spending money to receiving payment. Please explain how you are able to cash flow the project and sustainability of the business.	As stated above, the Council has substantial (currently approx £380,000) reserves, some general and some nominated, which can be used to bridge short term funding gaps. In addition, we have worked with Cornwall Council, our delivery partner for the workspace, to ensure the large capital payments coincide with receipt of our precept income payments, and therefore occur at a time when the Council is most 'cash rich'.
7. ERDF (Only) What percentage or value of the projections relate directly to the project - what impact will the project have on the wider business finances?	100% of the projections relate to the project. As identified at Q5 a project of this size will have a significant impact of the scale of our business finances.
9. Confirm if cashflow is for whole organisation or represents the project only.	Project only
I/we declare that I/we have read the definition of an undertaking in difficulty as set out in the General Block Exemption Regulation (GBER), No 651/2014 (https://eur-lex.europa.eu/eli/reg/2014/651/2017-07-10) and that the organisation is not an undertaking in difficulty.	
Full Printed Name	Yvette Hayward
Position	RFO & Deputy Town Clerk
Original Submission Date	22/01/2021

Listed above information should be based on your last set of Annual Accounts and appropriate assumptions should be included within ' Key Assumptions'

For VAT Registered Businesses: all figures should include VAT charges (where applicable) and the VAT reclaim

Direct costs should include direct labour, materials and stock purchases for direct resale.

All labour/ wages/ salaries costs should include PAYE/NI/Employer pension contributions.

Overheads should detail all fixed costs i.e. Director's remuneration/salaries, marketing, loan repayments, rent, running costs

Fixed costs should also include interest payments on any debt finance

CLLD project costs should be broken down to individual elements as listed on the procurement record

App 7a Cashflow: Notes on cost categories	
Cost of sales	This is costs you expect to incur in order to produce all of your anticipated sales for the next 12-months.
Rent or premises costs	You may be leasing your own venue, paying a membership fee to a hotdesking work hub, or working in a retail space. What cost do you incur to do this each month?
Business rates	If you have a business premises or work from a home office, then it is likely that you will have to pay business rates to your local council. Check with your Local Authority if you're not sure.
Utilities (gas, electricity, water)	This might include things like your gas, electricity or water payments you make for your business. If you work from your home office, you may be entitled to charge a portion of your utilities expenses against the business.
Insurance	It is important to consider business insurance to cover you for any range of circumstances that may emerge that are out of your control. This could be anything from premises, stock or equipment insurance to personal or employee liability insurance.
Telephone and internet	Telephone and internet access is likely to be essential for almost every business type. Think about all the costs you incur for this line item across your business, including the cost for each individual staff member if relevant.
Marketing and advertising expenses	Think about what you have detailed in your business plan. What are the regular marketing and advertising costs that you incur to promote your business and drive sales?
Travel costs	If you use a vehicle to operate your business, how much do you spend each month on fuel, insurance, registration, repairs?
Equipment purchase or leasing	This is the cost of purchasing or leasing equipment to produce your product(s) and/or service(s), or the use of software to support you in delivering your product(s) and/or service(s).
Software	What software licences and / or systems do you use? What is the annual cost of your website/ domain name etc? You may have payroll or accountancy software, payments systems etc. Add their costs into this section.
Postage, printing, stationery and delivery	Every business incurs administrative costs, whether it is postage stamps to send out your product(s) and/or service(s), stationery products for you and your team, or printing facilities.If you run a product based business then you may incur monthly fees for transport and delivery of your goods.
Professional fees (legal, accounting etc.)	Think about any professional services you need to use in order to manage your business. This might be on a retainer or ad-hoc basis. For example, a lawyer, accountant, designer or marketing consultant.
Your drawing / salary	This is for any additional money you would like to take from the business as your salary, above and beyond your Personal Survival Budget (PSB) needs. For example, if your PSB is currently in surplus (you already have enough money to meet your personal expenses) but you would like to take a further £200 for yourself from the business each month, then this should be added in here.
Non Project Staff Costs	If you hire staff, whether full time or part time, then this is where you can reflect the amount of money you spend each month on staff salaries, national insurance contributions and staff pensions etc.

Dec-22	2022 ANNUAL	Q1			Q2			Q3			Q4			2023 ANNUAL	Project Totals
	Total for Year	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Total for Year	
#####		#####	#####	#####	503,732	#####	#####	539,696	#####	#####	#####	540,184	#####		
	7,828														
400	3,800	400	400	400	400	400	400	400	400	400	400	400	400	4,800	8,600
224	2,128	224	224	224	224	224	224	224	224	224	224	224	224	2,688	4,816
200	1,900	320	320	320	320	320	320	320	320	320	320	320	320	3,840	5,740
0	0													-	-
0	0													-	-
0	0													-	-
0	0													-	-
0	0													-	-
0	0													-	-
0	0													-	-
0	0													-	-
0	0													-	-
0	0													-	-
824	7,828	944	944	944	944	944	944	944	944	944	944	944	944	11,328	19,156
0	0													0	-
0	0													0	-
0	0													0	-
0	0													0	-
399	1,995	399	399	399	399	399	399	399	399	399				3,591	5,586
1,000	1,000													0	2,000
65	325	65	65	65	65	65	65	65	65	65				585	910
0	0													0	-
0	0													0	-
0	0													0	-
0	0													0	-
0	0													0	-
0	0													0	-
632	3,160	632	632	632	632	632	632	632	632	632				5,688	8,848
0	0													0	-
0	0													0	-
0	0													0	-
0	0													0	-
0	0													0	-
2,096	6,480	1,096	1,096	1,096	1,096	1,096	1,096	1,096	1,096	1,096	0	0	0	9,864	17,344
£25,000	265,000	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	500,041
25,000	265,000													0	467,875
0	0													0	28,080
0	0													0	1,284
0	0													0	2,802
£9,448	93,464	£3,470	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	3,470	129,949
2,955	35,228	3,017												3,017	52,816
443	5,284	453												453	7,922
807	12,893													0	14,769
	14,870													0	16,266
242	5,109													0	13,736
1,000	13,080													0	14,440
4,000	7,000													0	10,000
0	0													0	-
0	0													0	-
0	0													0	-
34,448	358,464	3,470	0	0	0	0	0	0	0	0	0	0	0	3,470	629,990
0	0													0	-
0	0													0	-
0	0													0	-
0	0													0	-
0	0													0	-
0	0													0	-
1,799	21,443	1,862												1,862	32,254
270	3,217	279												279	4,838
360	11,559													0	16,260
0	0													0	-
0	1,800													0	3,600
408	3,675													0	4,900
0	0													0	-
2,837	41,693	2,142	0	0	0	0	0	0	0	0	0	0	0	2,142	63,359
37,284	400,157	5,611	0	0	0	0	0	0	0	0	0	0	0	5,611	693,349
0	0													0	-
0	0													0	-
14,040	240,770			27,122		2,498							0	29,620	318,582
7,128	36,840			6,808		1,713							0	8,521	50,688
0	0													0	-
0	0					32,208								32,208	322,080
0	0													-	2,000
0	0													-	-
0	0													-	-
21,168	277,610	0	0	33,930	0	0	36,419	0	0	0	0	0	0	70,349	693,350
0	0													0	-
0	0													0	-
21,992	285,438	944	944	34,874	944	944	37,363	944	944	944	944	944	944	944	631,772
39,380	406,637	6,707	1,096	1,096	1,096	1,096	1,096	1,096	1,096	1,096	0	0	0	5,611	700,829
#####	#####	-5,763	-152	33,778	-152	-152	36,267	-152	-152	-152	944	944	944	43,858	- 20,531
0	0													0	-
475,870	#####	469,955	#####	503,580	#####	#####	539,544	#####	539,240	#####	541,128	542,072			
	2022 ANNUAL	Q2			Q3			Q4			Q1			2023 ANNUAL	
Dec-22	Total	Jan-23	Feb-23	Mar-23	Apr-23	#####	Jun-23	Jul-23	#####	Sep-23	Oct-23	Nov-23	Dec-23	Total	

