

2023 started reasonably and similarly to 2022. Funds from 2022 were sufficient to meet running costs during the quiet early part of the year with no difficulties. At a meeting in early March however the CEO gave a warning that the minimum wage was increasing by £1.02 an hour from 6th April, and the electricity contract expired in June and the new rate was approximately double the existing rate.

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The effect of these increases produced a prediction of a cash flow deficit of £15000 in early 2024.

In order to offset this deficit the CEO proposed to instigate a cut back in staffing and steps to attempt to improve the income.

The first stage was met with difficulty as we lost a member of staff to long term illness. Those hours had to be covered by some means in addition to finding the statutory sick pay. Instead of being able to cut back, it was almost impossible to maintain the existing level of staff costs. A small increase in entry fees was made, and other cost cutting measures put in place. By the end of the year the forecast deficit in the cash flow had been reduced to £5000.

In April, there was a change in the cafe management and thanks goes to Brenda Bush for the time she spent maintaining the kitchen and providing a first class service in Churchills. Shortly after the change, the cafe was awarded 5 stars by the local environment department and continued to thrive during the year. Christmas meals were offered for December that were very successful. The increase in the cafe turnover during the winter months contributed greatly to easing the Cashflow issues.

In the Museum, work continued on the PLUTO exhibit, ably organised and financially supported by Jon Fisher and supported by Tim Rushton.

Armoured vehicle rides continued and were very popular, giving another much needed boost to the income. However, maintenance of the two vehicles was becoming an issue. Thanks to Will Compton and Jon Hinchliffe the owners of the vehicles for allowing them to be used.

The bookshop which opened in September 2022 continued to grow, and contributed over £4000 to the funds for little or no cost. All the stock is donated, and there are no wage costs, it being organised and staffed totally by volunteers, mainly Elizabeth Taylor and her sister Marion Hunnisett.

There were visits from four local schools during the year, all of which were given subsidised entry and organised tours. A number of coach visits took place, but this still appears to be a difficult market to break into. We were able to secure free access to the coach operators show at the Birmingham NEC and hundreds of our leaflets were distributed but it appears to have had only marginal success. Thanks to Kristina Taylor for arranging this.

The VOS continued to meet monthly in the cafe and on average there are 20 plus veterans every month. We continued to support two Island organisations, No Barriers and St Catherine's School by providing work experience and social practice to some of their members.

As a summary, the wider economy has definitely impacted on our ability to operate profitably although the final situation for the year is better than originally anticipated

STATEMENT OF PROFIT  
WMAHM CHARITY 1159

INCOME

ENTRY FEES  
RETAIL SALES  
RENTS RECEIVED  
RIDE RECEIPTS  
DONATIONS RECEIVED  
OTHER INCOME  
TOTAL

OPENING STOCK  
ADD PURCHASES  
DEDUCT CLOSING STOCK  
COST OF GOODS SOLD

EXPENSES

ADVERTISING AND MARKETING  
RENT  
STAFF AND VOLUNTEER COSTS  
EQUIPMENT LEASING  
REPAIRS AND MAINTENANCE  
OFFICE EXPENSES  
INSURANCE  
FUEL AND VEHICLE MAINTENANCE £2519  
SUNDRIES £791  
PROFESSIONAL FEES £11338  
RATES £1510  
UTILITIES £12702  
CLEANING £505  
FINANCIAL CHARGES £2035  
BAD DEBTS £4010  
DEPRECIATION £0  
TOTAL EXPENSES £140037

NET PROFIT

AND LOSS FOR THE PERIOD 1.1.2023 TO 31.12.2023

£78,712	
£25,712	
£20,913	
£8,540	
£2,786	
£5,292	
£141,955	£141,955

£2,200	
£7,985	
£5,076	
£5,109	£5,109

£5,929	
£42,000	
£48,503	
£257	
£4,071	
£4,675	
£1,504	
£1,893	
£18	
£12,005	
£583	
£9,235	
£755	
£1,406	
£194	
£180	
£133,208	£133,208

£3,638

INSPECTORS REPORT AND CERTIFICATION AWAITED. DOCUMENTS BEING PASSED TO INSPECTOR AND NO CONCERNS RAISED. THE INFORMATION IS CORRECT TOTHE BEST OF OUR KNOWLEDGE AND BELIEF