

# Bovey Tracey Paradiso Arts Limited

Financial Report to AGM

11 February 2021

# Agenda

- Appointment of Accounts/Auditors
- Review of Financial Statements to June 2020

## Profit & Loss Account for year ending 30 June 2020

	2020	2019
	£	£
Turnover	-	-
Admin expenses	(48,001)	(43,625)
Other operating income	127,774	29,034
Profit (Loss) for the financial year	79,773	(20,512)

## Balance Sheet as at 30 June 2020

	2020	2019
	£	£
Fixed Assets	468,817	278,660
Current Assets	35,276	130,071
Current Liabilities	(18,621)	(3,032)
Net Current Assets	16,655	127,039
Net Assets	485,472	405,699
Called up share capital	464,100	464,100
P&L account	21,372	(58,401)
Total equity	485,472	405,699

# Bovey Tracey Paradiso Arts Limited

Funding Report to AGM

11 February 2021

# Agenda

- Forecast operating budget
- Update on costs
- Second share offer

# Forecast operating budget

	Gallery/Studios	Theatre/Cinema	Café/Restaurant	Overheads	Total
	£'000	£'000	£'000	£'000	£'000
Sales	42	216	452		710
Cost of Sales	(16)	(83)	(176)		(275)
Gross profit	26	133	276		435
Payroll	(8)	(50)	(167)		(225)
Other direct costs	(1)	(13)	(42)		(56)
Overheads				(114)	(114)
Net profit					40

# Costs to date

As at Sep 2020	Actual
	£'000
Purchase of building	333
Construction work – heritage building	246
Consultancy fees	48
Total	627

# Costs to complete

As at Sep 2020	£'000	£'000
New build enabling costs	54	
Construction work – new build	480	
Consultancy fees	62	
Subtotal construction		596
Fit Out – Theatre/Cinema		115
Stock		10
Total expenditure		721

# Overall funding forecast

As at Dec 2020	£'000	£'000
Cash at Bank		63
Grants awarded	107	
Second share offer	400	
Bank loan	180	
Total fund-raising activities		687
		750

# Second share offer

- Progress since last AGM
- Community Shares Standard Mark
- Launched 14 January 2021
- Communications campaign
- SITR
- Latest progress