

FISHERS ARMS HORNCLIFFE

Community Pub Buyout



PROSPECTUS SUPPLEMENT

THE FISHERS ARMS HORNCLIFFE COMMUNITY PUB LIMITED

December 2023

This Prospectus Supplement (the Prospectus Supplement) is issued by The Fishers Arms Community Pub Company Limited (the Society). The distribution of this Prospectus Supplement is exempt from the general restriction contained in section 21 of the Financial Services and Markets Act 2000 (FSMA) on the communication of invitations or inducements to engage in investment activity (or, where relevant, is exempt from the scheme restriction contained in section 238 of FSMA) on the grounds that it is only being distributed in connection with the issue of non-transferrable withdrawable shares in the Society which is a community benefit society.

Due care has been taken in the preparation of this Prospectus Supplement and the information contained within it is considered to be in accordance with the facts to the best of the knowledge of the Management Committee.

PROSPECTUS SUPPLEMENT

relating to the issue of shares in

THE FISHERS ARMS HORNCLIFFE COMMUNITY PUB LIMITED

registered under Co-operative and Community Benefit Societies Act 2014 as a Community Benefit
Society:

Registration number: 8819

Offer of between 500 and 15,000 shares of £1.00 per applicant

**4 December 2023 to 28 February 2024
(subject to extension to 30 April 2024)**

Target fundraising of between £5,000 and £25,000

CONTENTS

Glossary	2
Summary	3
1. Introduction	4
2. The Prospectus and the Original Offer	4
3. The Supplementary Offer	5
4. The Society's progress	6
5. The remaining refurbishment work and working capital	7
6. Updated financial information	9
7. Risk factors and considerations for New Applicants	9
Application Form	11 – 12
Appendix – Updated Financial Information	13 – 17

GLOSSARY

Words and expressions defined in the Prospectus have the same meanings in this Prospectus Supplement. In addition to the terms defined in the Prospectus, the following terms have the following meanings in this Prospectus Supplement.

Minimum Level of Supplementary Investment: £5,000

New Applicants: persons who apply for shares pursuant to the Supplementary Offer

Prospectus: the Prospectus issued by the Society relating to the offer of between 500 and 100,000 shares per applicant in The Fishers Arms Horncliffe Community Pub Limited dated May 2022

Prospectus Supplement: this prospectus supplement

Supplementary Closing Date: 28 February 2024

2024 Extension Date: 30 April 2024, being the date to which the Supplementary Offer may be extended if the Minimum Level of Supplementary Investment is achieved by the Supplementary Closing Date

Supplementary Offer: the time limited offer of shares in the Society during the Supplementary Offer Period

Supplementary Offer Period: 4 December 2023 to 28 February 2024, subject to extension to 30 April 2024

SUMMARY

- The Society is a community benefit society established to benefit the community of Horncliffe in Northumberland.
- The Society seeks to raise a minimum of £5,000 by the issue of withdrawable non-transferable shares to allow it to complete the refurbishment of The Fishers Arms.
- The Society bought The Fishers in July 2022. The Fishers is currently closed and is undergoing a substantial refurbishment project which is largely complete.
- The Society offers the opportunity to investors to subscribe between £500 and £15,000 each for shares in the Society.
- The offer opens on 4 December 2023 and will close on 28 February 2024. If the Minimum Level of Supplementary Investment of £5,000 is achieved by that date the Society may extend the Offer Period until 30 April 2023.
- The maximum amount to be raised by the Supplementary Offer is £25,000.
- The shares are not transferable and, while it may be possible for Members of the Society to withdraw their capital, that will not be permitted for three years and even then will be subject to the capital requirements and liquidity of the Society.
- Shares should not be regarded as a financial investment but rather as an investment in the community. The Society will however seek to pay interest on amounts invested at a rate which is 2% per annum above the base rate of the Bank of England.
- Persons interested in purchasing shares should (a) read this Prospectus Supplement carefully; (b) carefully consider the additional information available on the Society's website; and (c) complete and return the application for shares contained in this Prospectus Supplement.

1

Introduction

The Fishers Arms Horncliffe Community Pub Limited (the **Society**) is a community benefit society and has been formed for the purposes of acquiring the Fishers Arms (**The Fishers**) a pub in the village of Horncliffe.

The Society acquired The Fishers in July 2022. The Society has a Membership Policy which encourages participation by new Members in the Society and acknowledges that the Society will create opportunities for persons, who support the activities of the Society, to buy shares in the Society. The Society has also identified a need for some further funds to allow it to complete the refurbishment project currently being conducted at The Fishers and to provide some working capital through to income generation.

The Society has accordingly decided to carry out a second time limited issue of shares (the **Supplementary Offer**). The purpose of this Prospectus Supplement is to give information about the Supplementary Offer.

2

The Prospectus and the Original Offer

The Society issued a Prospectus in May 2022 (the **Prospectus**). The Prospectus was issued in connection with a time limited share issue (the **Offer**) the purpose of which was to raise funds for the purchase of The Fishers and its subsequent refurbishment. Since then considerable progress has been made. The Fishers has been bought and substantial refurbishment works have been carried out. Real progress has been made, but further funds are however required to allow the Society to complete its refurbishment plans.

The Prospectus contained information about:-

- The Fishers and the Society's plans for it
- The Society
- Members' Rights and Responsibilities
- The opportunity to acquire shares pursuant to the Original Offer
- Tax relief – EIS, SEIS, SITR
- Risk factors and considerations for those applying for shares and
- Frequently asked questions

Much of the information in the Prospectus remains relevant and New Applicants are recommended to read it in full. A copy can be found on the Society's website at www.fishersarmshorncliffe.org/s/SHARE-PROSPECTUS-Fishers-Arms-Horncliffe-Community-Pub-Buyout.pdf or if you like a hard copy please contact Moira Kay on 01289 382935 or email: treasurer@fishersarmshorncliffe.org. The whole terms of the Prospectus are included by reference in this Prospectus Supplement.

The purpose of this Prospectus Supplement is to provide updated and additional information to persons who might want to participate in the Supplementary Offer.

3 The Supplementary Offer

The Supplementary Offer represents an opportunity to subscribe for shares in the Society. Individuals or companies can buy shares. Any number of individuals can band together to buy shares (as with companies they will be required to nominate a representative who can attend membership meetings on behalf of the group). New Applicants must be aged 18 or over.

The offer of shares is time limited. The period during which shares can be acquired commences on 4 December 2023 and will close on 28 February 2024 (the **Supplementary Closing Date**). The Society may, if the Minimum Level of Supplementary Investment is achieved by the Closing Date, extend the Offer Period until 30 April 2024 (the **2024 Extension Date**).

Shares in the Society cost £1.00 each.

In keeping with the Original Offer, the Society has set the minimum number of shares for which one person may subscribe at **500** shares (at a cost of £500) and a maximum of **15,000** shares (£15,000) in addition to any shares that person already has. Applicants may subscribe any amount between £500 and £15,000. The minimum amount which the Society seeks to raise is **£5,000** (the **Minimum Level of Supplementary Investment**) and if that amount is not raised by the Supplementary Closing Date then the Supplementary Offer will not proceed. The maximum amount the Society will raise by this issue is **£25,000**.

A community benefit society cannot distribute profit and its surpluses must be applied for community purposes. Participation in the Supplementary Offer ought therefore to be primarily regarded as an investment in the community. The Society can however pay interest and, subject to generating an adequate surplus from its trade, proposes to pay 2% per annum above Bank of England base rate to members.

The capital value of a Share will not grow, but the Society will seek to provide opportunities for Members to withdraw their capital over time. The return of capital cannot be guaranteed and will be subject to the needs of the business from time to time.

You may subscribe at any time from the date of publication of this Prospectus Supplement until the Supplementary Closing Date, and if the Supplementary Offer Period is extended, until the 2024 Extension Date.

If you wish to subscribe for shares please complete the application form which accompanies this Prospectus Supplement and return it by the Supplementary Closing Date to Adrian Bell at Cairnbank, West End, Horncliffe, Berwick upon Tweed, Northumberland TD15 2XN.

If the Minimum Level of Supplementary Investment is not achieved by the Supplementary Closing Date all funds will be returned by no later than 31 March 2024.

4 The Society's progress

Since the issue of the Prospectus the Society has made considerable progress with its plans for The Fishers.

The Original Offer

The Original Offer met its Minimum Level of Investment by the Closing Date on 30 June 2022 and the Original Offer was extended to 31 October 2022. As at the date of this Supplementary Prospectus the Society has in issue a total number of 220,500 shares held by 163 Members.

The purchase of The Fishers

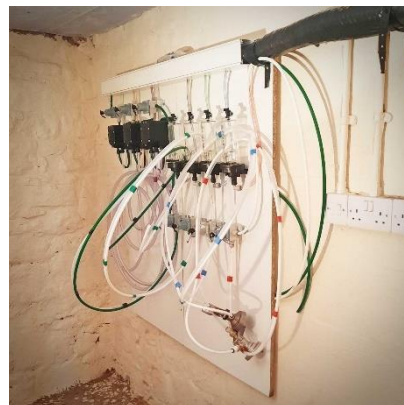
The Society purchased The Fishers in July 2022 at a price of £185,000.



Refurbishment of The Fishers

Since acquiring The Fishers the focus of the Society has been on fund raising for its refurbishment and on carrying out that refurbishment. The Society has been fortunate to secure funds from grants and other fundraising activities amounting to around £110,486. That has allowed the Society to commence a substantial programme of refurbishment at The Fishers. That refurbishment has included:-

- stripping out
- rewiring and replumbing
- the installation of a new commercial kitchen
- re-roofing, including the installation of solar panels and related batteries
- the installation of a new bar and beer delivery system
- furniture acquisition and refurbishment
- redecoration



5

The remaining refurbishment work and working capital

The refurbishment is very substantially complete. To complete the refurbishment, the Society requires a further sum of up to £25,000 to allow it to carry out some or all of programme of work detailed below.

- Internal equipment - bar/kitchen etc.
- Outside lighting and painting

- Decorating, furnishing and equipping the letting rooms
- Loft insulation

The Society also has certain ongoing revenue costs (Council Tax and utilities) which it requires to meet through to the point it becomes income generating. The Society may itself also require to operate The Fishers for a short while and may require to buy stock for that purpose.

Ideally the Society would like to raise £25,000 to carry out the refurbishment programme and provide working capital through to income generation.

The Society has however concluded that if the Supplementary Offer raises £5,000 that will be adequate to allow the Society to open The Fishers with its two letting rooms decorated and furnished in a fashion appropriate for delivery of its Updated Business Plan. Accordingly, if the Minimum Level of Supplementary Investment is achieved by the Supplementary Closing Date, the Supplementary Offer will proceed. It is anticipated that, in those circumstances, the Supplementary Offer Period will be extended to 31 April 2024 and any additional funds subscribed will be applied to other parts of the refurbishment programme and/or the Society's working capital requirements.



6 Updated financial information

Accounts

The Society prepared its first accounts (the **Accounts**) to 31 March 2023 (the **Accounts Date**). A copy of the Accounts can be found at:

www.fishersarmshorncliffe.org/s/FINANCIAL-STATEMENTS-Period-ended-31-March-2023-The-Fishers-Arms-Horncliffe-Community-Pub-Limited.pdf

Activity since the Accounts Date

Since the Accounts Date the Society has been conducting the refurbishment of The Fishers and meeting its ongoing revenue costs. Updated financial information is set out in the Appendix to this Prospectus Supplement. The Society projects to spend the majority of its current cash balance on its existing refurbishment commitments but can tailor the programme if necessary to preserve its cash resources.

7 Risk factors and considerations for New Applicants

- 7.1 The Society's Business Plan contains an updated analysis of the Society's principal operational risks. The Business Plan can be found at: www.fishersarmshorncliffe.org/s/BUSINESS-PLAN-Fishers-Arms-Horncliffe-Community-Pub-Buyout.pdf. A hard copy can be obtained on request from Moira Kay on 01289 382935 or email: treasurer@fishersarmshorncliffe.org.
- 7.2 Before applying for shares you should read the Prospectus, this Prospectus Supplement, the Accounts and the Updated Business Plan carefully and consider whether you need to take independent financial advice.
- 7.3 The value of shares may fall if liabilities exceed assets, e.g. if the business fails. Your investment is fully at risk and before investing you should be comfortable with this. As the Society confers limited liability, your personal liability in all circumstances is restricted to the value of your shares; the most you could lose due to business failure is the value of your investment. However, It should be noted that The Fishers is a freehold property giving the security of owning the property.
- 7.4 You must be aware that the Society can only use its assets for the benefit of the community, and therefore the business cannot be sold on for private gain or for the gain of its current members. The full explanation of this Asset Lock is set out in Section 7.5 of the Society's Rules.
- 7.5 The Society is registered with the Financial Conduct Authority. However, special rules apply to Co-operative and Community Benefit Societies and you have no right of

complaint to an ombudsman. As with any share offer you would be well advised to seek independent financial advice before investing.

APPLICATION FORM

THE FISHERS ARMS HORNCLIFFE COMMUNITY PUB LIMITED

GROUPS AND INDIVIDUALS:

Full Name(s):

Address (including postcode):

Telephone Number:

Email Address:

If a group, name of representative:



COMPANIES:

Company Name:

Registered Number:

Address (including postcode):

Telephone Number:

Email Address:

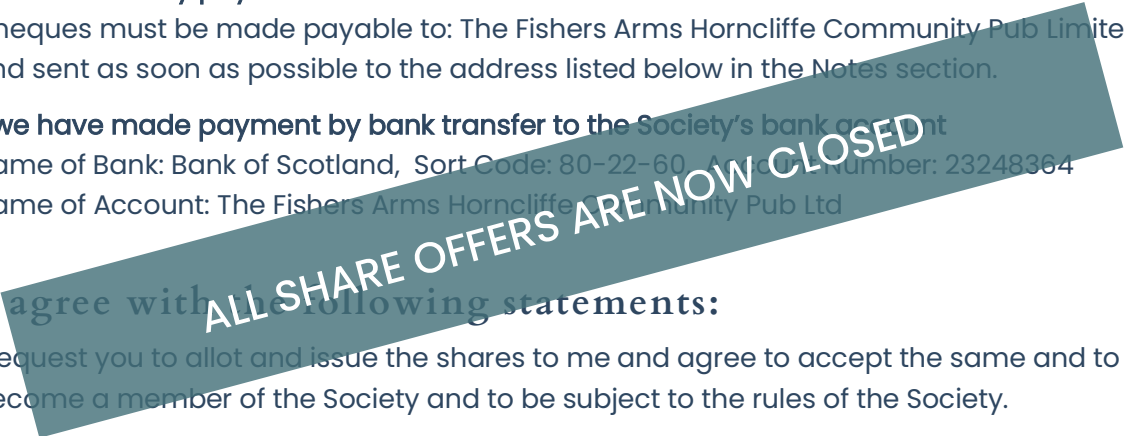
Name of Representative:

I/we wish to apply for ¹ shares in The Fishers Arms Horncliffe Community Pub Limited (the **Society**) at a price £1.00 per share.

¹ Please complete number of shares - between 500 and 15,000

Please tick to indicate your method of payment:

- I/we enclose my payment of £
- Cheques must be made payable to: The Fishers Arms Horncliffe Community Pub Limited and sent as soon as possible to the address listed below in the Notes section.
- I/we have made payment by bank transfer to the Society's bank account
Name of Bank: Bank of Scotland, Sort Code: 80-22-60, Account Number: 23248364
Name of Account: The Fishers Arms Horncliffe Community Pub Ltd



Please agree with the following statements:

- I request you to allot and issue the shares to me and agree to accept the same and to become a member of the Society and to be subject to the rules of the Society.
- I have read the Share Prospectus and agree to be bound by the terms and conditions contained within.
- By buying these shares, I agree to all the information disclosed here being held on a database Under the General Data Protection Regulation (GDPR) (EU) 2016/679 and the UK Data Protection Act 2018 is the lawful base on which we rely on for processing this information as set out in Article 6 of the UK GDPR. I understand that this information will be used by the Society only and will not be passed to third parties.

SIGNED:

Any typed name will be treated as your e-signature

DATED:

NOTES:-

1. Applications may be rejected in whole, or in part, or be scaled down.
2. Applications that are incomplete or inaccurate may be accepted as if complete and accurate.
3. The outcome of the Offer will be notified to all applicants.
4. Applicants may be requested to provide additional evidence of identity in order to comply with Money Laundering requirements.
5. For more information about community shares generally, go to: communityshares.org.uk
6. If you require a hard copy of any of the documents, please contact Moira Kay on 01289 382935 or email: treasurer@fishersarmshorncliffe.org
7. Please complete this PDF Share Application Form and return it by email to: treasurer@fishersarmshorncliffe.org, or print and return by post, or by hand – along with your cheque (if applicable) – to: The Fishers Arms Horncliffe Community Pub Limited, c/o Adrian Bell, Cairnbank, The Square, West End, Horncliffe, Berwick upon Tweed, Northumberland TD15 2XN.
8. If you require a hard copy of this form, please email: treasurer@fishersarmshorncliffe.org to request one, then complete and return by the methods listed above.

² Please complete aggregate price

Fishers Arms forward projections 5-year plan

	Year1	Year2	Year3	Year4	Year5
Sales revenue					
Food sales	34,842	44,067	48,584	61,450	64,768
Wet sales	29,512	37,327	41,310	43,540	45,890
Letting	28,800	32,000	33,600	36,000	37,945
Coffee shop	12,000	15,178	16,762	21,200	22,344
Events/specials		1,000	1,000	1,000	1,000
Shop/papers				0	0
Prescriptions				0	0
Arts & Crafts				0	0
Post Office				0	0
Total sales revenue	105,154	129,572	141,256	163,190	171,947

	Year1	Year2	Year3	Year4	Year5
Cost of sales					
Food sales	17,862	20,710	21,863	25,365	26,734
Wet sales	15,290	17,726	19,617	20,676	21,793
Letting	7,200	7,920	8,348	8,799	9,274
Coffee shop	300	360	390	500	530
Events/specials		500	500	500	500
Shop/papers				100	100
Prescriptions				100	100
Arts & Crafts				100	100
Post Office				100	100
Total cost of sales	40,652	47,216	50,718	56,240	59,231

	Year1	Year2	Year3	Year4	Year5
Overheads					
Advertising	200	300	400	500	500
Wages & salaries	29,653	34,101	35,806	37,596	39,476
Rates & insurance	5,000	5,200	5,500	5,800	6,000
Rent		10,000	11,000	11,000	12,000
Utilities	5,000	5,500	6,100	6,710	7,381
Repairs & maint	3,000	3,500	3,500	3,500	4,000
Sundry costs	5,000	5,000	5,000	5,000	5,000
Total Overheads	47,853	63,601	67,306	70,106	74,357

Net Profit	16,649	18,755	23,232	36,844	38,359
-------------------	---------------	---------------	---------------	---------------	---------------

Year1	Year2	Year3	Year4	Year5
Weekly Rate				
670	847	934	1,182	1,246
568	718	794	837	883
554	615	646	692	730
231	292	322	408	430

Year1	Year2	Year3	Year4	Year5
Margin				
48.7%	53.0%	55.0%	58.7%	58.7%
48.2%	52.5%	52.5%	52.5%	52.5%
75.0%	75.3%	75.2%	75.6%	75.6%
97.5%	97.6%	97.7%	97.6%	97.6%
#DIV/0!	50.0%	50.0%	50.0%	50.0%

61.3%	63.6%	64.1%	65.5%	65.6%
48.5%	52.8%	53.9%	56.1%	56.1% F&B only

Chef 5 days 8 hour days, young barperson 16 hours

Note business rates is £Nil

Fishers Arms forward projections 5-year plan

Cashflow for the Public House

	Year1	Year1	Year2	Year2	Year2	Year2	Year3	Year3	Year3	Year3	Year4	Year4	Year4	Year4	Year5	Year5	Year5	Year5		
	Qtr3	Qtr4	Qtr1	Qtr2	Qtr3	Qtr4	Qtr1	Qtr2	Qtr3	Qtr4	Qtr1	Qtr2	Qtr3	Qtr4	Qtr1	Qtr2	Qtr3	Qtr4		
Balance Bfwd		162	6,775	3,712	649	3,456	6,262	833	-4,596	-1,761	1,074	-3,645	-4,364	1,195	6,753	1,617	-3,520	2,705	8,931	3,885
Working Capital		0																		
Sales	26,289	36,804	21,031	21,031	38,872	38,872	25,914	25,914	42,377	42,377	28,251	28,251	48,957	48,957	32,638	32,638	51,584	51,584	34,389	34,389
Cost of Sales	-10,163	-14,228	-8,130	-8,130	-14,165	-14,165	-9,443	-9,443	-15,215	-15,215	-10,144	-10,144	-16,872	-16,872	-11,248	-11,248	-17,769	-17,769	-11,846	-11,846
Overheads	-11,963	-11,963	-11,963	-11,963	-13,400	-13,400	-13,400	-13,400	-14,076	-14,076	-14,076	-14,076	-14,777	-14,777	-14,777	-14,777	-15,589	-15,589	-15,589	-15,589
Rent					-2,500	-2,500	-2,500	-2,500	-2,750	-2,750	-2,750	-2,750	-2,750	-2,750	-2,750	-2,750	-3,000	-3,000	-3,000	-3,000
Drawings	-4,000	-4,000	-4,000	-4,000	-6,000	-6,000	-6,000	-6,000	-7,500	-7,500	-6,000	-2,000	-9,000	-9,000	-9,000	-9,000	-9,000	-9,000	-9,000	-9,000
Balance Cfwd	162	6,775	3,712	649	3,456	6,262	833	-4,596	-1,761	1,074	-3,645	-4,364	1,195	6,753	1,617	-3,520	2,705	8,931	3,885	-1,161

Sales	105,154	105,154	105,154	105,154	129,572	129,572	129,572	129,572	141,256	141,256	141,256	141,256	163,190	163,190	163,190	163,190	171,947	171,947	171,947	171,947
Cost of Sales	40,652	40,652	40,652	40,652	47,216	47,216	47,216	47,216	50,718	50,718	50,718	50,718	56,240	56,240	56,240	56,240	59,231	59,231	59,231	59,231
Overheads	47,853	47,853	47,853	47,853	63,601	63,601	63,601	63,601	67,306	67,306	67,306	67,306	70,106	70,106	70,106	70,106	74,357	74,357	74,357	74,357
Rent	0	0	0	0	10,000	10,000	10,000	10,000	11,000	11,000	11,000	11,000	11,000	11,000	11,000	11,000	12,000	12,000	12,000	12,000
	25.0%	35.0%	20.0%	20.0%	30.0%	30.0%	20.0%	20.0%	30.0%	30.0%	20.0%	20.0%	30.0%	30.0%	20.0%	20.0%	30.0%	30.0%	20.0%	20.0%

Fishers Arms forward projections 5-year plan

Cashflow for the Community Benefit Company

	Jun-22	Sep-22	Dec-22	Mar-23	Jun-23	Sep-23	Dec-23	Mar-24	Mar-25				Mar-26				Mar-27							
	Year0	Year0	Year0	Year0	Year1	Year1	Year1	Year1	Year2	Year2	Year2	Year2	Year3	Year3	Year3	Year3	Year4	Year4	Year4	Year4	Year5	Year5	Year5	Year6
	Qtr1	Qtr2	Qtr3	Qtr4	Qtr1	Qtr2	Qtr3	Qtr4	Qtr1	Qtr2	Qtr3	Qtr4	Qtr1	Qtr2	Qtr3	Qtr4	Qtr1	Qtr2	Qtr3	Qtr4	Qtr1	Qtr2	Qtr3	Qtr4
Balance Bfwd	5,104	177,553	35,293	52,572	70,855	33,023	74,231	64,747	69,220	70,463	69,963	71,963	73,547	75,338	77,130	78,963	66,423	43,214	45,006	46,798	35,882	37,882	39,882	41,923
Share capital	170,307	35,000	9,500	0	0	0	0	0																
Donations	1,925	2,296	377	902	796	488	86	0																
200 Club	0	0	300	3,800	620	255	205	4,600																
200 Club	0	0	0	-200	-600	-600	-600	-600																
Grants capital	0	10,000	10,000	21,000	0	69,486	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grants revenue	0	0	0	0	0	0	0	0																
Purchase & legals	0	-187,642	-20	0	0	0	0	0																
Build costs	0	0	0	-3,953	-14,093	-14,351	0	0																
Refurb costs	0	0	-1,662	-1,022	-17,587	-18,864	-6,708	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
VAT	0	-190	-290	-980	-5,648	-3,099	-14,067	-1,744			417	417	417	417	458	458	458	458	458	458	458	458	500	500
Insurance	0	-815	0	0	0	-990	0	0																
Utilities	0	0	-518	-662	-297	-845	-600	-600																
Rates	0	0	0	-584	-891	-369	-369	-369																
Legal fees Tenancy	0	0	0	0	0	0	-2,000	0																
Premises Licence fee	0	0	0	0	0	-100	0	0																
Sundry Costs	0	0	-23	0	0	0	0	0	-500	-500	-500	-500	-500	-500	-500	-500	-500	-500	-500	-500	-500	-500	-500	-500
Website costs	0	-845	-354	0	-133	-172	0	-350																
Memberships	0	0	0	0	0	0	0	0																
Bank charges	218	-65	-31	-18	0	0	-30	-30																
VAT	0	0	0	0	0	10,370	14,600	3,565	1,744	0	0	-417	-417	-417	-417	-458	-458	-458	-458	-458	-458	-458	-458	-500
Rent received	0	0	0	0	0	0	0	0			2,083	2,083	2,292	2,292	2,292	2,292	2,292	2,292	2,292	2,292	2,500	2,500	2,500	2,500
Interest Payments	0	0	0	0	0	0	0	0								-14,333				-12,708				-12,708
Capital Re-Payments																								-25,000
Balance Cfwf	177,553	35,293	52,572	70,855	33,023	74,231	64,747	69,220	70,463	69,963	71,963	73,547	75,338	77,130	78,963	66,423	43,214	45,006	46,798	35,882	37,882	39,882	41,923	31,216
Shareholders Funds	176,000	211,000	220,500	220,500	220,500	220,500	220,500	220,500	220,500	220,500	220,500	220,500	220,500	220,500	220,500	195,500	195,500	195,500	195,500	195,500	195,500	195,500	195,500	195,500
Base Rate	1.25	1.75	3.5	4.25	4.25	4.5	4.5	4.5	4.5	4.5	4.5	4.5	4.5	4.5	4.5	4.5	4.5	4.5	4.5	4.5	4.5	4.5	4.5	4.5

Base rate +2%

Fishers Arms forward projections 2 years monthly

Cashflow for the Community Benefit Company

	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24
	Year1	Year1	Year1	Year1	Year1	Year1	Year1	Year1
Balance Bfwd	96,683	90,224	74,231	65,256	3,461	-9,549	-10,391	-8,941
Share capital								
Donations	218	170	286	194				
200 Club	45	165	105	45	50	50	50	4,500
200 Club	-200	-200	-200	-200	-200	-200	-200	-200
Grants capital								
Grants revenue								
Purchase & legals								
Build costs Paid	-240	-14,111	-486	-296				
Kitchen to pay								
Solar to pay				-16,328				
Beer Pumps to pay				-1,000				
Bar EST				-2,000				
Fit Out Costs								
Carpet upstairs							-2,719	
Bar Fittings EST					-3,250			
Upstairs fit out EST							-2,000	
Refurb costs Paid	-5,418	-9,721	-6,809					
Roof to pay				-26,693				
Electrics EST				-2,000				
Main Room flooring EST					-5,608			
Outdoor lights EST							-1,500	
Plaster EST				-3,000				
Joinery EST				-3,000				
Loft Insulation Est							-1,500	
Outside painting EST							-1,000	
Plumbing EST				-500				
VAT due on costs	-410	-1,944	-1,459	-10,963	-1,772	0	-1,744	
Insurance		-50						
Utilities	-158	-450	-253	-460	-200	-200	-200	-200
Rates	-123	-123				-492	-123	-123
Legal fees Tenancy EST					-2,000			
Premises Licence fee		-100		-20				
Sundry Costs								
Website costs	-172		-159				-350	
Memberships								
Bank charges					-30			-30
VAT		10,370		4,426			12,735	
Rent received								
Interest Payments								
Capital Re-Payments								
Balance Cfwd	90,224	74,231	65,256	3,461	-9,549	-10,391	-8,941	-4,994

Fishers Arms Capital costs

Architects fees	2,446
Drawings for building regulations inc building reg fees	
Rewire Electrics	19,000
Strip out existing	
Install energy efficient lighting	
Install fire alarm system	
Repair & replace roof	21,000
Detail as per quote	
Solve wall damp issue	3,500
Redo levels to former cellar area	6,000
Insulate floor & walls	?
Where floors to be amended	
Sections of external wall to be insulated and studded out	
Insulate roof space	2,500
Rear section additional required	
Main section additional required	
Upgrade plumbing	5,000
Add localised zone control	
Insulate hot pipes where appropriate	
Install thermostatic valves	
Renew where corroded	
Kitchen equipment	19,843
Detail as per quote	
Install kitchen equipment & suitable splashbacks, etc	3,000
Install kitchen flooring	2,000
Install bar joinery	2,500
Install bar equipment	10,000
Install wood stoves & line chimneys	4,000
Install solar panels	12,967
	<hr/>
	113,756
Contingency 10%	11,376
	<hr/>
Total Cost	<u>125,132</u>