

BCBS Treasurers report March 2026

Good evening, everyone and thanks to John for his detailed report on the past year's successes in our community pub.

- Just yesterday I received the draft annual accounts from our accountants. I have printed off a couple of copies of them if anyone would like to see them. Or please email me and I can send a copy.
- Our turnover this year is almost the same as last year £29,575 this year and £30,026 last year but our profit has increased to £6,776 before tax (last year a loss of £3,325)
- Our cash in the bank remains at around the £30k mark, some of this is ring fenced for rent deposits made and payments made for fixtures and fittings by the tenants.
- As mentioned earlier by John, the outstanding Co-Operative loan showing in the accounts of £8,000 has of 1st March 2026 been fully paid. There was an interest rate of 8% on this loan and as I mentioned at last years AGM it was one of our top priorities to get this paid off.
- Our outstanding debts now only consist of the Blenheim Estates loan of £45k and the repayment of the grant incorrectly allocated to us by WODC during the COVID pandemic. This overpaid grant (£8,949.86) is being paid off monthly at the rate of £125 per month over a 3 year period.
- During the year 54 ordinary A shares were issued and 29 redeemed.
- Our current major expense is the major renovations taking place to the rear garden area, including moving the Aunty Sally from the front of the building to the rear.
- Now the committee has received the year end accounts our next meeting will be spent planning our budget for this year's capital expenditure. Once this has been done we will be able to take a considered view on the best use of any surplus funds including the possibility of when any share dividends may be made.
- Annual Audit Exemption

As in previous years I am obliged to make the following comments:

Because the Society has assets of less than £5.1 k and a turnover of below £10.2m and no employees, we are not legally required to undertake a full internal audit, The cost of a full audit we estimates would be in excess of £4k and the cost of the report prepared by our accountants cost £920 last year, which includes a charge for the use of the XERO accounting software which we use, so the saving is considerable.

The Committee therefore puts forward as we do every year recommend that the accounts for the 2025 financial year do not undergo a full audit.

Can we have the shareholders vote on this please?

As aforementioned a copy of the year end accounts as prepared by The Woodstock Accountancy Practice are available from myself the treasurer, simply email me at: treasurer@bladoncommunitypub.org.

Unless there's any questions that's all from me enjoy the rest of your evening.