

# Bar Finance Analysis - 11 months to 31 October 2023

## 1) Overall view

	FY22-23	FY21-22
Opening bank balance (1 Dec)	1,629.86	TBC
Closing bank balance (31 Oct)	6,875.57	3,050.61

Category	FY22-23			FY21-22			Variance	Comments
	Expenditure	Income	Total	Expenditure	Income	Total		
Accountant	-600		-600	-500		-500	-100	Increased cost
Autela Payroll	-257		-257	-204		-204	-53	Greater payroll costs
Bank charge	-55		-55	-79		-79	24	
Bar Capex	-1,033		-1,033	-88		-88	-945	Purchased a glasswasher in May 2023
Bathroom supplies	-18		-18			0	-18	
Cash		9,493	9,493		5,925	5,925	3,568	Greater bar sales
Consumables	-175		-175	-54		-54	-120	£100 on t-shirts in Dec 2022
Interest		6	6		2	2	4	
Inventory	-16,263		-16,263	-10,038		-10,038	-6,013	Greater bar sales - see analysis below
Licences	-216		-216	-180		-180	-36	
Other	-188	50	-138	-10		-10	-127	Jug and Bottle hamper £170 Sep 23
Repairs & Maintenance	-30		-30			0	-30	
Salaries	-10,525		-10,525	-7,568		-7,568	-2,079	Increase in number of events so increase in bar staff required.
Transfer	-2,935	2,000	-935	-6,707		-6,707	5,772	Movement in cash between Charity and Bar as required. Formal payment schedule to be established
Utilities	-104		-104	-78		-78	-27	
Worldpay	-1,046	27,885	26,839	-710	17,826	17,116	8,762	Greater bar sales
<b>Grand Total</b>	<b>-33,446</b>	<b>39,434</b>	<b>5,988</b>	<b>-26,217</b>	<b>23,753</b>	<b>-2,464</b>	<b>8,582</b>	

## 2) Deep dive into sales and inventory

	FY21-22	FY22-23	% change
<b>Sales (Cash + Worldpay)</b>	23,041	36,332	58%
<b>Cost of Inventory</b>	-10,038	-16,263	62%
<b>Profit</b>	13,003	20,068	54%
<b>Margin %</b>	56%	55%	<i>Reduced by 1.2% points</i>

### Impacts/Analysis:

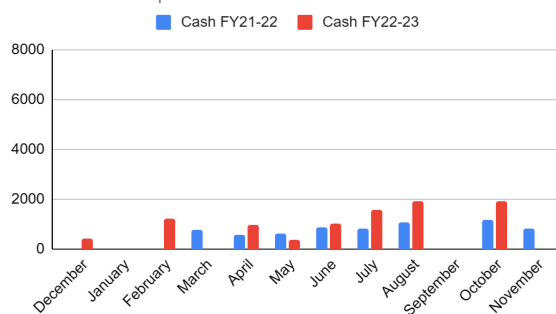
- How much inventory is held in the bar (ie. purchased but not yet sold)?
- Have our reduced retail prices been selling inventory which was previously purchased at a higher price?
- When reducing prices, volumes are expected to increase. With a reduction in margin, suggests this has not yet been achieved. If we begin to use the full functionality of the till and do a more regular stock count we will gain a better understanding of what we sell more/less of and review pricing on these products.

### Focus area:

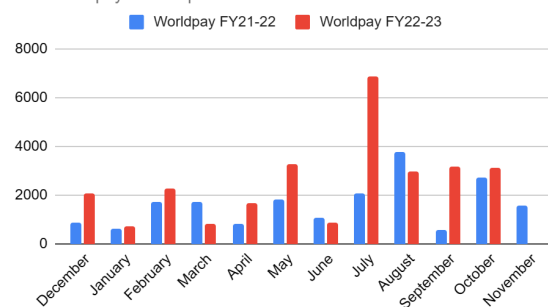
- Purchasing smartly by shopping around for lowest prices
- Grow sales volumes - cocktail of the month and bar-related events (based on better understanding of the products which sell well/ poorly)

## 3) Cash vs Worldpay analysis by month (incl. link back to the events run)

Bar: Cash Banked per month FY21-22 vs FY22-23



Bar: Worldpay income per month FY21-22 vs FY22-23



### Cash analysis:

- With the improved process implemented this month by Tracey, the banking of cash will be aligned to the month it was earned in, so we will start to see the true picture of monthly cash income.

### Worldpay analysis:

- FY21-22
  - Aug 22 - 4 parties
  - Oct 22 - 7 parties and fashion show
- FY22-23
  - Dec 22 - 3 parties, quiz and curry night
  - Feb 23 - 3 parties
  - April 23 - 3 parties
  - May 23 - fashion show
  - July 23 - wedding, curry night, 2 parties, North Duffield Football event
  - August & Sept - 3 parties in total
  - October - wedding (low alcohol) and 3 parties
- Focus areas:
  - Ad-hoc events boost bar sales - parties, fashion show, weddings
  - Similar to the conclusion on the Charity accounts, we should focus on increasing the bookings of parties and events which utilise the bar as this improves the finances across the board.
- Considerations:
  - Is there any investment needed to improve our facilities for parties or weddings?
  - Can we advertise more widely for parties and weddings?
  - Can we reach out to existing users with a short term promotion for parties / weddings?