



SPRING 2017

The ANGLERS REST B A M F O R D

COMMUNITY OWNED PUB • CAFÉ • POST OFFICE SINCE 2013

Solar Panels

We had a great launch party for our solar panels, funded through the Marks and Spencer's Community Energy Fund. Thanks to everyone who votes for us, helped clear the laurel, build the frame, etc. We will report back on how much we generate and how much money we save through the panels. If you are inspired to get panels yourself, please get in touch, we will receive a referral fee for panels bought by the firm that installed ours.

Survey Request

Marks and Spencers have commissioned a survey of the impact of their investment in our solar panels, so it would be useful if you could take a few minutes and complete the survey at the link below. If you want a paper copy of the survey, please ask at the Post Office and we will arrange to get you one.

Survey link

<https://www.surveymonkey.co.uk/r/mands-anglersrest>

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Outside Seating Area

The Anglers Rest has been awarded funds from the "Big Lottery Awards for All Programme" to make the outdoor seating area more accessible by levelling the area and getting rid of the steps and crazy paving. The work is scheduled to start on the 1st of May and take approx. 2 weeks. The plan includes building in a BBQ which should hopefully be ready for the Beer Festival over the weekend of the 19th - 21st May.



Shares Update

Many of you will already be aware that we launched an Open Share Offer at the AGM. This share offer will run indefinitely, allowing people to join at any time, or to top up their shares, within two limits. Firstly, we have set the maximum individual shareholding at £5,000, including any existing shares and an overall limit of £300,000. Any requests beyond £300,00 will go on a waiting list.

One of the main reasons for launching the share offer is to raise the funds to refurbish the pub, to build in a log burner, replace the carpet and refurbish the men's toilets. It also involves moving some walls, insulating that flat roof, re-wiring etc. We are hoping to get 40% grant via LEADER, an EU grant for rural developments and have already secured £10,000 equity investment from Co-operatives UK, as well as selling £13,500 in shares.

We hope that you have seen the video we have had made (with grant funding) which is on the Anglers Rest Facebook page and the BCS websites.

Details of the share offer are on the BCS website:

<http://bcs.anglers.rest/investing/>

As well as providing the opportunity for people to buy new shares, we have also put in place a policy and process for people wanting to withdraw shares. Both are available on the BCS website:

<http://bcs.anglers.rest/policies/>

Staff Update

A fond farewell

We are very sad to announce that Adam will be leaving us after 18 months of fantastic service as our Head Chef. We will miss him terribly, especially his Sunday roasts and creative specials. We can't express enough what Adam has done for our pub. He has really put us on the map and developed a unique offering that reflects our story and values.

We'll be saying goodbye to Adam at the staff party on the 25th April. If you would like to pop in and say "cheerio" we will be celebrating with Sunshine Pizzas!

Welcome!

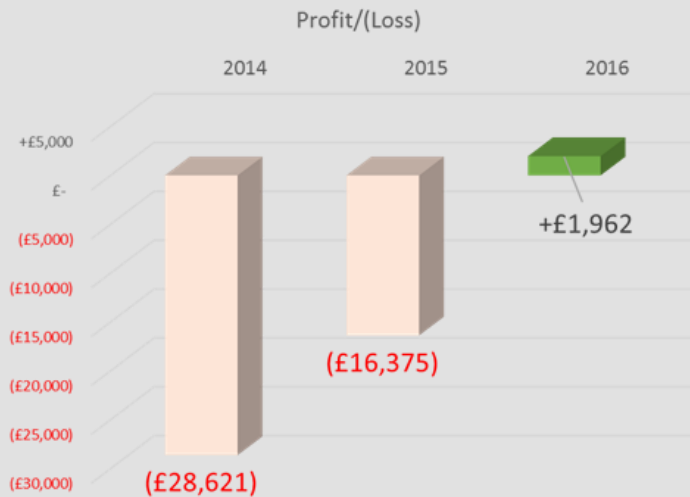
But, before you all start sobbing into your soup, we are pleased to let you know that John Cusworth will be joining us on the 9th May. John joins us from a stint freelancing and running his own outside catering business "the daily bread" (check out trip advisor!)

John is a highly experienced chef and we look forward to welcoming him to the team.



Finance Report

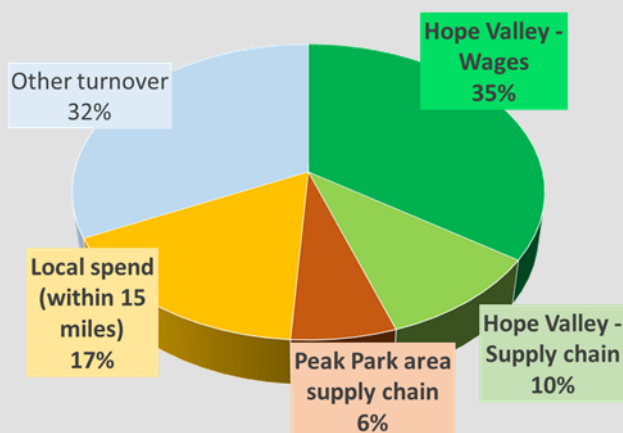
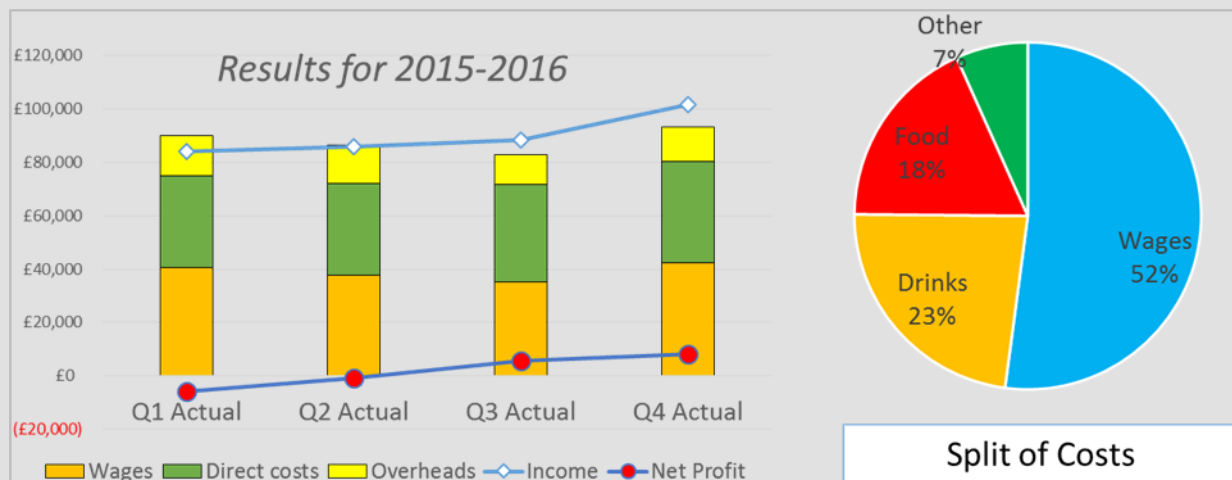
Highlights from the AGM & Update



The accounts submitted to our regulatory body, the Financial Conduct Authority, include £120k of grant-funded works and an extraordinary payment for business disruption due to STWA water mains works. They do not reflect our 'Business As Usual'. However:

- i) they do show a profit, and
- ii) they do show how the business has improved year on year.

Our core business – excluding the Power to Change Grants of £120k, the cost associated with that work, and the STWA payment – is shown in more detail below. This demonstrates how our trading position has improved throughout the year. Although revenue was slightly down from the prior year (-2.3%), our profit for last financial year was £6,934, which is higher than reported in the accounts.

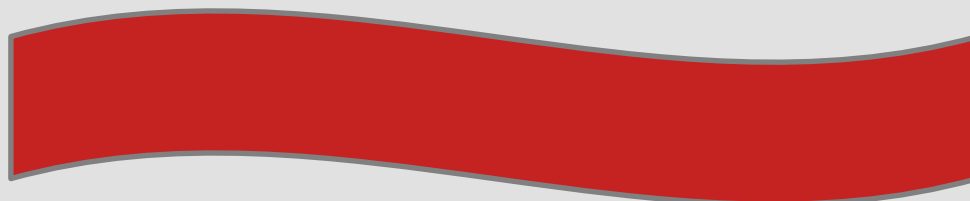


We are proud to be able to report that 68% of our spending on wages and other purchases was kept in the local economy.

How we are doing so far this year is shown in the table below. The first two quarters of this year have delivered an overall profit of about £3,500. We had a difficult November but a very strong December. The result for the second quarter is not yet confirmed. The remainder of the year is our budgeted target.

Finance Report

Income	Sep-Nov 2016 Q1 Actual	Dec-Feb 2017 Q2 Draft	Mar-May 2017 Q3 Budget	Jun-Aug 2017 Q4 Budget	12 months to Aug 2017 Full Year Actual
Pub	£ 67,172	£ 70,998	£ 66,205	£ 74,131	£ 278,505
Café	£ 23,512	£ 25,798	£ 22,932	£ 25,562	£ 97,804
Post Office	£ 3,919	£ 4,533	£ 3,900	£ 3,900	£ 16,252
Grants	£ 805	£ 2,668	£ -	£ -	£ 3,472
Grand Total Income	£ 95,407	£ 103,996	£ 93,037	£ 103,593	£ 396,033
Costs					
Direct costs	£ 39,244	£ 36,849	£ 35,486	£ 39,528	£ 151,107
Wages	£ 42,422	£ 41,028	£ 37,900	£ 44,785	£ 166,135
Overheads	£ 20,708	£ 15,661	£ 14,122	£ 13,622	£ 64,113
Grand Total Costs	£ 102,373	£ 93,538	£ 87,508	£ 97,935	£ 381,354
Net Profit	(£ 6,966)	£ 10,458	£ 5,529	£ 5,658	£ 14,679



The **ANGLERS REST**
BAMFORD