



## Great Ayton Discovery Centre Ltd

This presentation has been prepared for the Great Ayton Parish Council and summarises the audited financial position of the GADC, for the year ended 31 March 2020

The Parish Council funding of the GADC, at the rate of £25,000 per year, is essential to the sustainability of the GADC. It is a major component of the Parish Council budget and these pages show the purposes to which it has been applied.

**Company Number 07972012 Charity Number 1147411**  
**Note that this is a combined AGM for the Limited Company and the Registered Charity**

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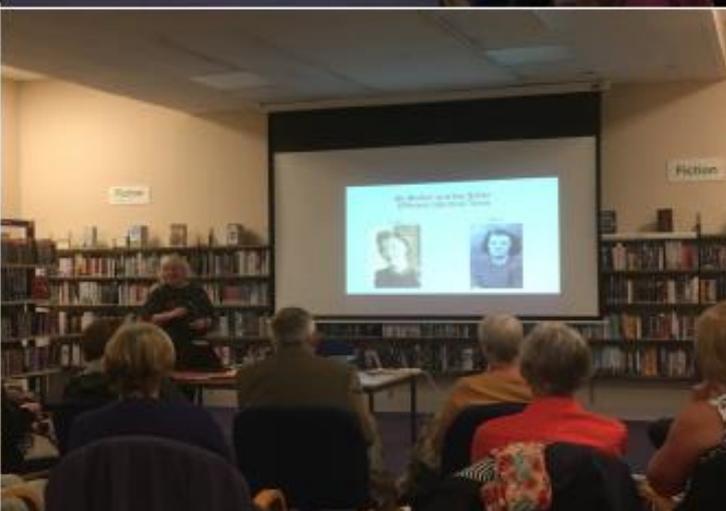
Please do not hesitate to contact me if you have questions or require further information.

# The Parish Council Donation

## 2019-2020



# Annual Report for the Year to 31 March 2020





## Summary of Income & Expenditure Year to 31 March 2020

		2020	2019
Income	Donations	25,633	25,453
	Income from Charitable Activities	11,001	10,830
	Income from other Trading Activities	186	44
<b>Total Income</b>		<b>£36,820</b>	<b>£36,327</b>
Expenditure	Operations Excluding Development	35,944	36,510
<b>Total Expenditure</b>		<b>£35,944</b>	<b>£36,510</b>
<b>Surplus (Deficit) for Year</b>		<b>£876</b>	<b>(£183)</b>
Capital Grant for building project (completed 2018)			£90,468
<b>Surplus for year</b>		<b>£876</b>	<b>£90,284</b>

Having completed the major projects GADC operates on a 'break even' basis, matching income and expenditure.



# Analysis of Income and Expenditure

Operating Income	2020	2019
Library Fees & Subscriptions	1,761	1,937
Computer Fees	42	65
Prints, Copies & Scan	948	1,306
Sale of Books	2,890	2,875
Craft Rental	1,339	1,537
Craft Sales Commission	538	576
Art Sales Commission	283	201
Facilities and workshops	1,753	1,310
Tourist Information	1,281	821
Sundry Sales	145	96
Interest	21	105
<b>Total</b>	<b>£11,001</b>	<b>£10,830</b>

Income demonstrated a small movement from sales to people and activities based revenues.

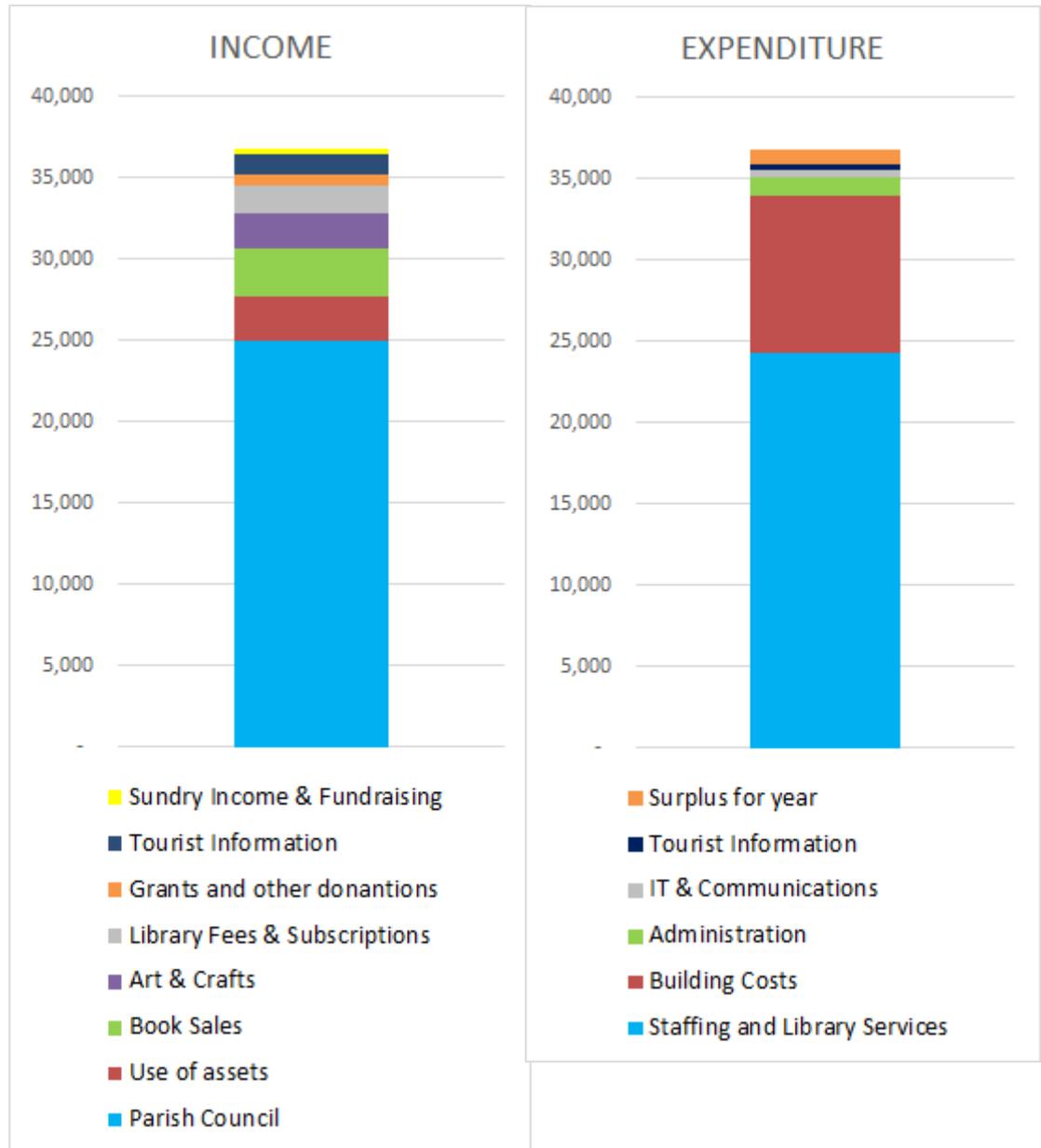
Operating Expenditure	2020	2019
Professional Staff	15,851	16,184
Administration Staff	8,427	8,703
Utilities	3,885	2,885
Insurance	1,159	716
Repairs & Maintenance	2,852	1,222
Building Improvements	0	3,498
Communications	487	446
General Administration	671	615
Cleaning	1,504	1,568
Entertaining	96	301
Tourist Information and Other	350	0
Depreciation	262	212
Audit	400	160
	<b>£35,944</b>	<b>£36,510</b>

Expenditure remains in line with expectations and reflects the steady state of operations.



# Operating Summary

This demonstrates how the Parish Council donation is equivalent to the costs of staffing and library services, including IT provision and printing. Revenues from other activities cover the costs of the building and its operation.





## Balance Sheet as at 31 March 2019

The balance sheet reflects our objective to maintain an operating reserve equivalent to six months operating costs.



The bulk of our reserves are represented by the capitalised cost of buildings



	2020	2019
<b>FIXED ASSETS</b>	<b>278,714</b>	<b>278,676</b>
<b>CURRENT ASSETS</b>		<b>0</b>
Debtors	208	260
Cash	31,672	29,374
Creditors	-10,527	-9119
	<u><b>£ 300,067</b></u>	<u><b>£ 299,191</b></u>
<b>RESERVES</b>		
Unrestricted	9,307	8,431
Designated future replacement/repairs	12,804	12,804
Total Reserves for future use	<u>22,111</u>	<u>21,234</u>
Restricted reserves	127,957	127,957
Revaluation of building on acquisition	149,999	149,999
Total reserves represented by buildings and other assets	<u>277,956</u>	<u>277,956</u>
	<u><b>£ 300,067</b></u>	<u><b>£ 299,190</b></u>



# Financial Report

## Key points

- 8th year of operation shows that we can sustain the activities of the centre in line with the original objectives.
- Following completion of the major projects in the previous year, this has been the first complete year of 'steady state' operations.
- We have maintained an operating reserve equivalent to 6 months activities
- The Parish Council donation is equivalent to our library service a staffing costs, and allows us to contract for those services with confidence
- We continue to manage against a break-even budget, matching expenditure to available income.
  
- Income grew by 2%, increases in workshops and use of facilities, together with tourist information compensating for reductions in computing and printing charges and library fees.
- Expenditure fell by 2%, reductions in building costs offsetting increased utilities and insurance.
  
- The impact of COVID – 19 is significant in that it removes all income generated by GADC activities.
- When fully closed, the library service and associated costs were removed. However, with limited opening for click and collect these costs, along with those for staffing and utilities and other fixed expenditure, return in full.
- Our operating reserves policy allows us to remain confident that, with the continued support of the Parish Council, we can and will be able to get through this hiatus and return to full operations as soon as we are permitted to do so.