

### Summary - 23/24 comparison to 22/23

The combined position for the both Town Hall & Market showed a loss of £78,251.45 in 2023/24. This loss has increased by £14,611.87 compared to the previous year (22/23).

Overall, the Town Hall loss has increased by £8,146.97 more than last year. The main changes are as follows: increased costs in gas & electric, salaries - due to pay rises and annual increments, Business Rates, cleaning of the Town Hall, and IT maintenance. Room hire income has increased by £3,429.20, with rent & service charge increasing by £1,026.37 as NTC enjoyed a full year of Little Actors as tenants. However, this will reduce next year as their lease has now ended. For balance, in 2019/20 we received over £52k from Rent & Service Charges, compared to only £34K in 2023/24. If only focussing on cleaning costs, business rates, and heating alone, it costs over £52K per year to operate the basic requirements of the Town Hall.

The Market's final position ended with an increased loss of £6,464.90, compared to last year. The market income overall did increase by £1,188.66 but there were also inflated costs of electric, Market promotion, agency/staff costs and IT maintenance.

	22/23	23/24	Difference	Details
<u>Town Hall Final Position</u>	- 35,487.83	- 43,634.80	- 8,146.97	The reason for the greater loss is shown below
<u>Market Final Position</u>	- 28,151.75	- 34,616.65	- 6,464.90	Both years made a loss but this year it has increased by £2,795.79. See below for changes above £1K
<u>Combined Position</u>	- 63,639.58	- 78,251.45	- 14,611.87	

#### Town hall changes above £1000 :-

Room Hire	- 10,649.80	- 14,079.00	- 3,429.20	Increase in Room hire activity
Rent & Service Charge	- 33,582.91	- 34,609.28	- 1,026.37	An increase which relates to having Little Actors in for 12 months
Contingency fund	2,318.42	156.58	- 2,161.84	This reduction in costs relates to one off consultancy costs in 22/23
Salaries	15,079.72	16,397.90	1,318.18	This relates to pay rises & increments
Gas & Electric	10,873.98	17,372.47	6,498.49	These increased costs relate to increased charges which were expected & more hirers
Cleaning including Police	15,864.40	17,817.48	1,953.08	Relates to increased charges from CWAC
Business rates	14,900.41	16,536.03	1,635.62	Relates to increased charges from CWAC
IT Maintenance	2,326.70	4,390.15	2,063.45	Relates to increased costs

#### Market changes above £1000 :-

Market Income	- 27,765.34	- 28,954.00	- 1,188.66	Increase in income relates to higher charges & more Market traders
Market promotion	2,008.90	3,063.56	1,054.66	Increase in promotion of the market
Agency Pay	6,714.69	8,632.56	1,917.87	The reason for the increase relates to increased costs & cover for the MEO when off
Salaries	30,365.50	32,921.43	2,555.93	This increase relates to pay rises & increments
Contingency fund	2,318.42	156.58	- 2,161.84	This reduction in costs relates to one off consultancy costs in 22/23
IT Maintenance	2,326.70	4,390.15	2,063.45	Relates to increased costs

Trevor Godfrey - Finance Manager