

## **Report on Sir Walter Raleigh Pub**

All round brilliant place to be, volunteers amazing, music nights and quiz nights very well attended and wonderful atmosphere. Lots of events due in March.

Finances have been difficult due to much higher energy costs than originally planned and also staff costs that went up significantly in the marketplace post covid. However, good news is that we broke even for the first time in December. Jan and Feb look like being in line with expectation, so lower revenue than December and back into loss but nothing unplanned.

From March onwards we expect to start moving the financial performance into positive territory, and again rely on the support of everyone and hope everyone is enjoying the experience.

Flat refurbishment- we're delighted that COOP Community Finance have agreed an additional £40,000 loan to refurbish the flat. This means we are currently finalising quotes and hope to be offering Airbnb or equivalent by June or July. This income will be a significant support to the pub overall finances.

In addition to the flat we are planning to upgrade the toilets and install a toilet for people with a disability. We think that will cost at least £15k because we need to make the pillar by the bar smaller to enable wheelchair access. We are applying for funds from a number of agencies/ charitable foundations and we are very grateful that the shop has agreed to allocate £5,000 towards to project, provided we raise the additional funds from other sources. Thank you to all members of the shop committee and shareholders.

Thanks again for everyone's support and see you in the bar.