



Interim Statement to 31st December 2024

In the six months to 31st December 2024 we have reduced our loss to £6,287.93 on turnover of £201,979.55.

Please note:

- This loss is despite SBS24 making a profit of around £20,000. ('around' as we have one outstanding bill to clarify.)
- Overheads were reduced to £58,163 for the period, compared to £134,501 for the year to June.
- Looking ahead, we forecast a profit of £7,900 for the 6 months to June 2025, after incurring SBS25 costs of £9,687. This excludes SBS25 revenue to date of some £35,000 which will not be accounted for until the following financial year. We have also received a VAT refund, which may mean a total refund for the year of around £15,000.
- The loss for the year to June 2025 is forecast to be around £500, including £9,687 of SBS25 costs above, but excluding SBS 25 income.
- Our forecast for the year to June 2026, based on conservative assumptions of no increases in members, membership fees or regional contributions, currently shows a profit of around £25,000.
- For context - in our last financial year to June 2024, we reported a loss of £95,581.24 on Turnover of £258,907.42

No level of loss is desirable, but these figures show considerable progress in reducing our overheads and moving towards our income exceeding our expenditure.

Huge thanks to our scrutineers Will Kintish and Derek Cheshire, who have reviewed our accounts to YE 30th June 2024, which we now seek your agreement to accept and file at Companies House.

The process of scrutineering included a review of the budgeted figures above. Their report is below/attached.

Our EGM on Monday 10th March 7pm will seek your vote to accept the accounts for the year to 30th June 2024. I will be available for questions at that meeting.

Phil Ingle

Finance Director

17.2.25