LEASINGHAM BENEFIT SOCIETY CHAIRS REPORT FOR FINANCIAL YEAR 2022/23

Our last financial year 2022/23 started well. Although to begin with people were still being cautious in getting use to coming out and mixing with other people, after the ending of some of the covid restrictions. Even in February and March 2022 there were still some restrictions, for instance it was compulsory to wear face masks on public transport and for the first six months we were still testing, but our sales were good, and we were making net profit every month.

At last’s year’s AGM Katie launched the new special’s menu, adding a selection of different dishes to the ongoing classics menu. These dishes are normally changed every month to offer variety. Almost all dishes are made by Simon and Lucy on the premises and the pub has gained a very positive reputation for good quality homemade food, locally sourced where possible. Simon’s homemade chips and pies are a feature on the menu. The new menu increased footfall as well as increasing sales on both drink and food.

It was good to have a normal year, well almost normal as in business nothing is normal anymore, especially in the hospitality trade. Overall, our trading has been good, with wet sales increasing again with Carlsberg Marstons being pleased that we were again punching above our weight for a small village pub with regards to volume of beer and drinks they have supplied.

Because of our increase in wet sales the brewery, this current year, have revamped the cellar with new pipework and a new cooling and cleaning system, which will save us money in less wastage and time in cleaning of pipes. The cost to the brewery was just under £4,000 and free to us.

Food sales have also increased significantly from £42,000 year ending 2022 to now standing £63,000 for the last financial year ending February 2023. This current year we are predicting against current sales for it to be £80,000 for food.

Repairs and refurbishments; - we have had new skylights in the toilets, partial new roof, new fencing, gates, and repairs to the dry-stone wall to the back garden. With adding ongoing repairs, the total for the last financial year came to the value of £4,724. We have also bought two new gazebos for the Christmas Advent event and for use in the garden for occasions such as birthdays, wedding, christening and outside music events.

We have not made any major changes to The Duke due to two reasons, firstly because of the volatile market we are trading in and to make sure that the rising costs were not going to inhibit our progress. The cost of refurbishment such as the restaurant and lounge area would be around £16,000 for new furniture, carpet, lighting etc. This would have taken our reserves to a low level, and we felt that in the climate of last year we needed to be prudent.

We are mindful that refurbishment of the pub is a priority and hopefully over the quieter months we will be able to start changes to restaurant and lounge areas. Other things are also important, for example; the fence around the garden is only held together with the paint, the windows in the pub are all in need of replacement but our pot of money can only go so far, as we also must cater for the unexpected costs, such as recently someone driving into the roof over the Boot Bar on Lincoln Road. Parts of the Duke are over 300 years old and maintenance is a continual challenge.

Keith Philips, our accountant, reported last year that the forth coming financial year 2022/23 would be a difficult one, as we would lose all the government grants to support payments for staff wages as well as a possible fivefold increase in electricity prices plus a fourfold increase in gas. We have overcome these problems by negotiating with electricity and gas suppliers, as a result prices have only doubled this coming year 2023 /24. With the increase in turnover and profit we have been able to make a net profit on every month of our last financial year.

Over the past year Katie and LCBS have organised a range of community events. The Queen’s Jubilee was celebrated with a four-day event, including barbeque, welly wanging competition, family games, decorated pots, and a great Teddy bear’s picnic. The Advent event is a highlight of the year, launching the village advent window trail with a switch on of lights in the garden. We added some stalls last year for a mini-Christmas market. Katie has organised the May bank holiday scarecrow festival which has become a well-loved annual event. Supported by the Parish Council we celebrated the Kings Coronation with a community lunch paid for by the PCC and LCBS. The Duke has also been very pleased to offer our premises and garden for weddings, christenings, birthday parties and we are also very honoured to hold funeral wakes for our local villagers and those from surrounding areas.

The pub also hosts to several groups, some meeting formally such as the Lonely Group and some informal groups. Many families and friends enjoy the Boot Bar for darts and pool games.

Our pool team recently won the local league and cup. The pool team play Tuesdays and are keen for new members to join.

The Duke of Wellington Golf Society play local courses once a month and enjoy dinner together in the pub after the game. They too are keen for new members to join.

Tuesday night Quiz Night is well supported each week and the pub is often full to capacity. Last year we introduced Quizzical lunch on the first Thursday of every month. Lunch together and a six round quiz makes for a sociable event which again, is well supported and firmly in the calendar.

Open Mic is an opportunity, on the second Wednesday each month for local musicians to come and play a wide variety of music and for locals to enjoy a bucket meal while listening to an eclectic range of good music.

We work closely with Leasingham Parish Council, and we are extremely grateful for their support throughout the year, particularly the funds to buy the Christmas decorations and tree.

Katie also works closely with the Village Hall committee, for the smooth running of the bar bookings they also allow us to loan tables when needed. The recent purchase of matching gazebo ensuring both the hall and pub can accommodate outside events when needed.

The Duke tries to buy local, such as Manor Farm, Village butcher and Grantham gin, local brewers, South Lincs and Pilgrim food.

Our staff have been wonderful again and thanks to Katie for managing all the staff and fostering a good team. Because of this our turnover of staff is very low. I would like to say, on behalf of the Directors, a personal thank you to Katie and Simon and to all the staff for all their hard work over the last challenging year. We have around 16 members of staff at any one time. Every year we recruit young people 16+ to wait on tables and learn customer service, team working and later bar work. Every year some leave to go to university, work or join the forces and every year some of these come back during their holidays. All are valued and play a huge part in the success of our pub.

Looking ahead to next year, our loan with Keyfund, of £50,000 which helped us to be able to buy the Duke, comes to an end in January 2024. This will mean a saving of £12,726 per year which will be added to our net profit every year. It is also predicted gas and electricity prices will fall in April as wholesale prices continue to fall and we are then able to renegotiate lower prices than we are currently paying.

Katie, Simon and the staff are paramount to life at the Duke but I would also like to take this opportunity to thank all the committee who work hard in the background to ensure everything runs smoothly, policies are in place, legal responsibilities including Health and Safety, employers’ responsibilities and other duties are completed on your behalf.

A special thank you to the small group of volunteers we call on for lawn mowing, weeding, hedge trimming, plumbing and small jobs.

Each and every one of you ensures the pub is the successful community pub we all want.

Finally due to such a successful year we now feel able to thank you all for putting your faith in us so we are offering shareholders the chance to vote on the proposal to give shareholders 3% interest on their shares. For details and explanation of this proposal please see the attached document.

Dave Warner Chair of LCBS