

Heritage Centre Update for July and August 2017

For Policy meeting on September 18th 2017

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Sales Overview

Sales Figures 2017 compared to 2016:

	Total Sales 2017	Total Sales 2016
July	17100.66	17026
August	17613	18286

- July was the first month that we saw an increase on last year's takings, albeit a small one!
- August was busy, but we did not see the footfall over the bank holiday weekend that we had hoped for, and we also did not appear to benefit from the Jazz festival taking place in town. There were very few group bookings for August, so this income was generated solely from general public sales.
- These figures do not include any revenue from BACs payments, hence the variation from the Quickbooks financial reports, which show us as having a small profit of £600 over these two months.
- September so far is very busy, and is well on track to beat last year's figures. We have seen a dramatic upturn in the number of cruise ship visitors, with over 400 attendees so far.
- We also have a lot more language schools and local school visit booked in for this month.
- Overall, we seem to be returning to 2016 sales levels, which is positive!

Trends:

- We continue to see an increase in local accommodation commission, and in audio tour hire due to more consistent promotion by staff.
- Accommodation Commission: We have completed our updated database of local accommodation willing to accept bookings on commission, which has sped up our ability to 'matchmake' visitors to venues, and has boosted awareness of the centre with local accommodation providers. As a result, we are getting a lot more visitors to the centre saying we have been recommended by their accommodation.
- We plan to build on this by hosting a 'B and B evening' on the 4th October, where we will run Town Model shows, distribute more leaflets, posters etc, and showcase our new product ranges.
- Audio Tours: We have started hiring out the Ghost walk audio tour again as a way of increasing the hire rate, which is working very well!
- The newer ranges of products are selling steadily, but general gift sales continue to be an area of concern, as this is where the biggest losses are being made. It should be noted that

we are still selling through some old stock which affects these figures. There is estimated to be approximately £1500-£2000 cost price value of old stock left in the centre.

- Once this old stock is gone, it will be much easier to have a full remerchandise of the centre to maximize the impact of the ranges and products we wish to focus on.

Stock:

- The stock purchase figures for July and August are still high. July saw a spike on product ordering to cover the peak season. Products that are proven to sell were ordered in larger quantities to take advantage of cheaper prices, we also had to purchase a 'double' quantity of postcards due to J Salmon ceasing business at the end of 2017, and two large orders of fridge magnets that had been due in May/June finally arrived and were due for payment.
- Stock ordering is now being kept to a minimum so that we can sell through as much as possible over September and October, with the plan being to stocktake in November to properly assess what is needed for next season.

Other points to note:

- I have spent a significant amount of time in August working on the amended budget for the 2017/2018 financial year. I am also currently working on the 2018/2019 budget, so that the longer term financial outlook becomes clearer. This is taking me longer than I would otherwise have hoped, due to the need to maximize shop floor presence and sales over the busiest time of the year. I have produced a new database and spreadsheets to more accurately keep track of sales figures, stock expenditure, running costs and staffing costs. Moving forward, this will enable us to keep a closer eye on actual and budgeting expenditures, income trends and forecasting. I will continue to work on this in September-time allowing! – and aim to have both budgets ready for presentation in early October.
- Jessica Neame is currently working additional hours in the centre to assist me with sourcing new suppliers, producing mailshots to schools and language groups, and to continue working on minimizing our banking, credit card and telephony costs.

Finally, please accept my apologies for my absence this month, and please feel free to contact me if you have any comments or concerns with regards the progress of the Centre.