

WIMS
STEAM

ESTABLISHED 1904

BRAMLEY BATHS

COMMUNITY LED SINCE 2013

WORKOUT
TAICOS

Community Share Offer

“Let’s
Raise
the
Roof!”



Bramley Baths is undertaking a share issue to raise capital to repair the building's roof to ensure continued operations into the future.

The share offer runs from 14th October 2024 until 28th November 2024. The board may choose to extend the period of the share offer by up to 8 weeks, if they believe that by doing so they increase the chances of reaching the maximum target.

- Minimum target to be raised: £350,000
- Maximum target to be raised: £500,000
- Minimum share subscription per person: £50
- Maximum share subscription per person: £25,000
- Member rewards will be granted annually from Year 1 onwards, funds permitting
- Withdrawal of up to 10% of total capital annually from Year 3 onwards, funds permitting



The Community Shares Standard Mark

The Community Shares Standard Mark is awarded by the Community Shares Unit to offers that meet national standards of good practice.

For more information on community shares, the Community Shares Standards Mark and the Community Shares Unit, see www.uk.coop/support-your-co-op/community-shares

COMMUNITY SHARES ARE FULLY AT RISK

You could lose some or all of the money you subscribe. You have no right to compensation from the Financial Services Compensation Scheme, nor any right of complaint to the Financial Ombudsman Service. Please don't invest any money you can't afford to lose.



Community
Shares
STANDARD

Community Benefit Societies exist to serve the broader interests of their community. Any surplus income generated must be used for the benefit of its community. Profits are never distributed to the Board or shareholders.

Who we are

Bramley Baths has been a treasured asset in the local community of Bramley, Leeds for 120 years. Our primary purpose is to benefit the local community and to maintain and protect an Edwardian heritage treasure. We provide swim, gym and classes but we are much more than that...

- We have a mission to showcase our wonderful building to promote healthy living and greater wellbeing both locally and nationally.
- We are housed in the last remaining, fully functional, Edwardian Bath House in Leeds.
- We are a thriving community benefit society powered by local people and a professional staff team, supported by a voluntary board of trustees.
- We welcome 3000 + visitors per week. This includes 17 local schools, over 1000 people accessing our services through our membership offer and by facilitating other organisations to deliver health and wellbeing activities. In addition, we continue to provide access to affordable swimming lessons and life saving skills for our local community – without us, these vital services would just not exist locally.
- We act as an exemplar to other organisations and share our experience to help the heritage pool sector and other social enterprises. We foster strong relationships with local, regional and national partners.
- We are a treasured heritage building, Grade II Listed and recently awarded a blue plaque from Leeds Civic Trust in recognition of our social and cultural significance. Our building is instantly recognisable; it makes up the visual skyline of Bramley and acts a physical representation of a bridge between the past and the future.
- We innovate with arts and culture events, triathlons, community celebrations, green energy initiatives and heritage activity.

Bramley Baths is more than a building....

For generations, Bramley Baths has been championed by local residents and supporters all over the UK and beyond. In recent history, we were described as the “people powered Baths.” This encapsulates not only our social significance, but also reminds us that we wouldn’t exist if people hadn’t fought to keep us open. Generations have learned to swim, bathed, danced, raced, and worked at Bramley Baths. It is more than a pool – it is a special place in people’s lives and histories. Our community support continues to preserve its past, deliver its present and help secure its future for generations to come.



Our priorities centre on providing accessible, affordable, equitable and excellent services for the whole community of Bramley, Leeds (West Yorkshire). Within the Bramley area, we have 3 postcodes that sit within the top 10% index of multiple deprivation. If the Baths didn’t exist, people would have to travel a least 2 – 3 miles to visit their nearest leisure centre, which is completely unachievable for many in this particular area.

The History

On the site of the original Globe Foundry, Bramley Baths was built in 1904 in response to the cholera epidemic. One of eight bathhouses across Leeds, we have continuously operated as a facility for leisure and wellbeing activities, whilst simultaneously showcasing exemplary examples of Edwardian ornate features and stained-glass windows which remain to this day.

Threatened with closure in 2011 due to financial constraints of Leeds City Council, the local community, residents, organisations, schools and councillors immediately responded with a high-profile campaign to "Save The Baths". A successful business plan secured a peppercorn lease, ultimately taking the Baths to community ownership in January 2013.

The Friends of Bramley Baths, the original members of the society were instrumental in "Saving the Baths" in the early years.



Why do we need your help?

In short, we need to raise £350,000
– We know... it's a big ask...

Things have been going well, but we're not resting on our laurels. We care deeply about this place and want to ensure that we are never in position where the legacy we leave for future generations isn't as secure as it possibly could be.

We are constantly looking for ways to future proof the building, both structurally and environmentally. We are out of capacity in terms of raising such a substantial amount of capital through simply delivering our services.

As things stand, our building is safe and functional, but we know how quickly the tides can change - we only have to take the pandemic and increasing extremes of the weather to know that our organisation could cease in the blink of an eye.

In order to ensure our wonderful community asset continues to thrive, we have identified a series of improvements to be made over the next 5 years; the most pressing is full repair of the roof structure and replacement of the lanterns.

This is where you come in...

We believe that this is the time for us to become not only community led, but part community owned. This is the time for local people who love the building to invest and support in the continued use of the building. This is the time for you to come with us on our journey into a new chapter of the Bramley Baths story....



We need to

We are looking to raise £350,000 through our first community share offer.



Full repair of the roof is the most pressing piece of work that needs to be completed within the next year.

We know the roof lanterns throughout the building are damaged and water ingress continues to risk further damage to the steam room floor, original ironworks in the current gym space, pool hall and studio roofs. If you are a frequent user of our “dryside” areas, you will know that, as soon as a storm hits, the water will find a way in. Although the damage at this point is minimal and causes little disruption to our normal operations, there are parts of the roof that are rotting and in serious need of attention. Currently, we try to find short term solutions by “plugging the hole,” but obviously this is not sustainable long term – we need more than buckets! Delaying repairs and restoration also risks potential closure and interrupted service delivery, albeit temporary, would still have an impact on our overall income.

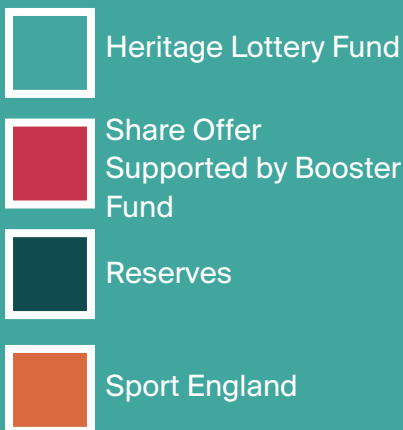
With your investment we will ensure not only the roof is repaired and replaced where needed, we will also install elements that are moveable, ensuring better circulation of fresh air, and maybe even give Wimbledon a run for their money!

raise the roof!

Ultimately...

The more share capital we raise, the less cash we need to use from our reserves. This is vital, because we've learned over the last 10 years that having a cash reserve enables us to move quickly when we need to make unplanned repairs to things like boilers, or indeed pay staff for months during a global pandemic!

If we surpass our target of £350,000 (amazing!) we would then be able to aim for a stretch target of £500,000 which would allow us to refurbish our accessible toilet facilities.



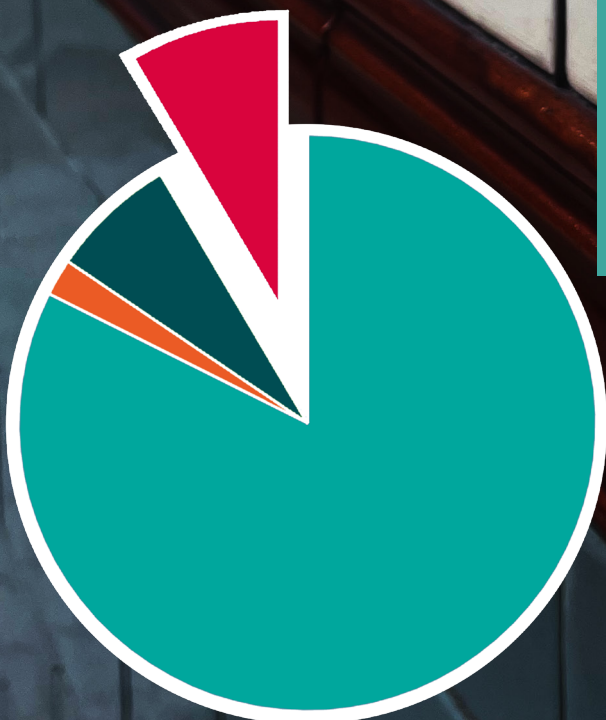
The Big Picture...

Your investment will not only feed into this initial stage of vital work, but will contribute to the wider vision for the restoration of our Edwardian jewel and allow us to continue to reinvest our surplus into quality services that enrich the lives of our community.

In a nutshell: over the next five years, we have big plans.

In addition to the new roof, we will install solar panels (funding for which has been secured from Sport England) restore and preserve our original heritage features which will include, but is not limited to, restoration of all stained glass and original oak ticket office. We will also explore our arts, culture and heritage offer, predominantly creating opportunities for local community engagement and activities. Initial costings suggest this will be around £4.3 million pounds.

As you can see, much of the cost will be funded by a National Lottery grant which we're very hopeful of getting, but this will only be for 80% of the total and we'll have to make up the remaining costs.



What are Community Shares?

Community shares are an opportunity for people to champion an organisation like ours through financial investment. Community shares are unique to co-operatives and community benefit societies (like we are). They can't be sold to anyone else, and no matter how many shares you buy, **you only get one vote for your shares**. That makes them a perfect way for us to raise the kind of sums we need for large projects like this, as nothing will ever change the fact that the Baths can be owned by everyone, not just those with the wealth to buy more shares and influence.



As a Community Benefit Society, all our profits must be reinvested to benefit the community, but we can pay interest for allowing us to use your investment.

Invest Now!

We are asking for a minimum level investment of £50 for all investors.

It is also possible to simply donate and support us for any amount.

We're running this share offer from 14th October 2024 until 28th November 2024, and the offer will be on the Crowdfunder platform, where you can use a credit or debit card to make your investment. Money will be held by Crowdfunder until we have successfully hit our minimum target by the deadline, when they will pass it to us. If we aren't successful, your money will be refunded to you within 10 days.

All members receive

- Part ownership of a community-led, not-for-profit heritage facility for fitness, health wellbeing and fun.
- Regular newsletter with the latest from Bramley Baths.
- Entitlement to interest on your share capital once the Baths finances permit.
- A vote: all members will have one vote each at our AGM, regardless of how many shares they hold.
- The opportunity to participate in the Annual General Meeting deciding on the future and running of Bramley Baths.
- The right to elect directors.
- The opportunity to become one of the volunteer directors.

We reserve the right to require further identification before accepting an investment for the purposes of anti-money laundering legislation.



£50 - All core member benefits plus a free swim voucher and feature on our virtual thank you wall.



£100 - All core member benefits plus a free swim voucher, Bramley Baths pin badge to wear with pride and feature on our virtual thank you wall.



£200 - All core member benefits plus a free swim voucher, Bramley Baths pin badge, mug and tote bag and feature on our virtual thank you wall.

15% off!

£500 - All core member benefits and merchandise, plus 15% off unlimited monthly membership price for you and your family (or team members for businesses),* and feature on our virtual thank you wall.



£1000 - All core member benefits and merchandise, plus an hour of private pool hire for you and your family or team members,** 15% off unlimited membership for your family (or team members for businesses)* and feature on our virtual thank you wall.

(* Up to 10 people can take 15% off our unlimited membership packages, for the duration of their membership. **from a selection of our available days)



Investment is open to individuals over sixteen years of age, corporate bodies, voluntary organisations and public sector investors.*

The maximum level of investment for individuals in this share issue is £25,000 – this is to make sure that we don't have issues if people suddenly demand their money back and cause us issues because we can't refund them.

After the share offer closes, we will contact each investor asking what interest they would like to receive on their shares, which can be 2%, 4% or 5%. Alternatively, investors can choose to waive interest entirely to allow us to benefit from having more resources.

Interest will be paid in cash. For this investment, you must keep your shares for a minimum of 3 years. After this time, applications can be made to withdraw part - or all - of an investment, but this can only be approved if these two conditions are met:

- The Board declares the society has sufficient funds to allow share capital to be withdrawn. This will only occur, if the Baths continues to thrive and make a surplus as projected year on year, or sufficient new capital is invested to allow us to let older investments be returned.
- In any given year, no more than 10% of the total funds raised can be withdrawn by members. This will be on a strictly first-come first-served basis, giving three months' notice using the form of application prescribed by the Board at the time. Obviously, we're very keen to ensure that no one loses out, but the decision on whether any withdrawal can be made is at the discretion of the Board of Directors.

This is your opportunity to embark with us on this journey and make our collective dreams a reality...

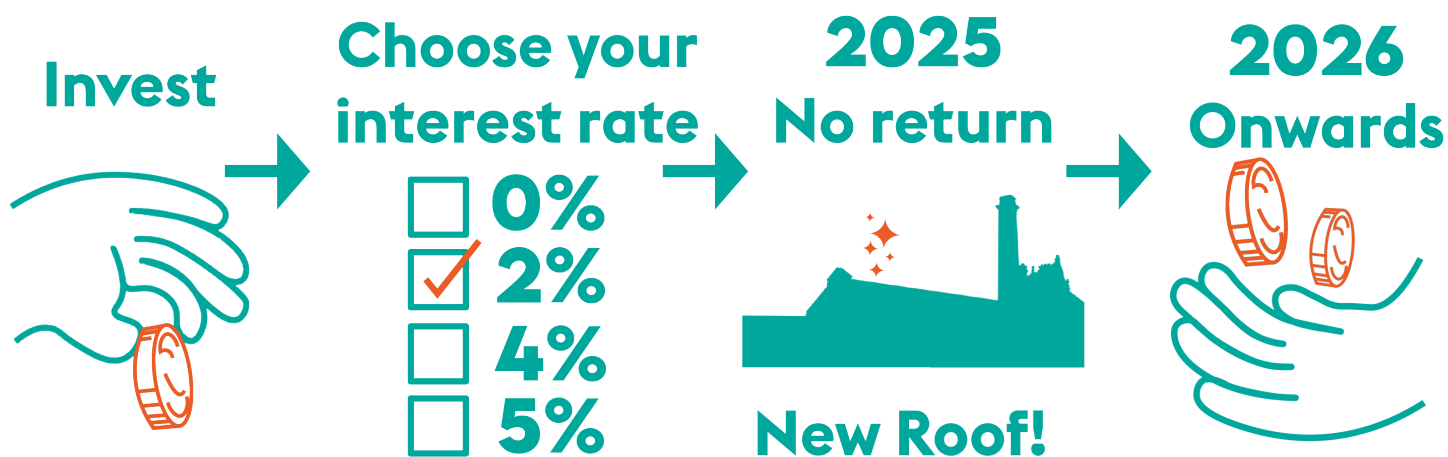
How will my interest payments work?

After the share offer has finished we will be in touch to ask how much interest you would like to receive on your investment. This can be either 0%, 2%, 4% or 5%. This interest rate will not change throughout the duration of your investment. It won't go up or down.

You won't receive any return on your investment in the first year as we will be ensuring the roof is in tip top condition.

From year 2, you will then start to receive interest on your investment, at the rate you decided on.





Example of return on your investment:

Invest £100 with 0% interest

Warm fuzzy feeling that you have supported our amazing community asset

Invest £100 with 2% interest

After year 1, you will receive £2 in interest per year

Invest £100 with 4% interest

After year 1, you will receive £4 in interest per year

Invest £100 with 5% interest

After year 1, you will receive £5 in interest per year

How is the Baths run?



The day-to-day operations of the Baths are managed by our professional team led by the CEO David Wilford, who is appointed by and reports to the Board of Trustees.

The Board of Trustees is made up of ten individuals who bring knowledge from their area of expertise; finance, banking, the third/charity sector, business development, planning and building, heritage and local government. We also have representatives of partner organisations and residents from the local area. The Board meets a minimum of 6 times per year, with sub groups in Finance, Fundraising and HR which meet bi-monthly. Each sub group develops an annual plan which incorporates elements of good governance and oversight, and present worked up recommendations to the full board.



David Wilford - Chief Executive Officer

A professional director for over 40 years, coming from a textile design and management background, David was the youngest Bradford textile society president at 35, in 1997. David has worked for the past 20 years, to develop and sustain voluntary sector organisations. David joined the Baths mid 2020 and has developed a strategy to sustain the organisation, whilst developing a talented team building on their existing skills.

The Volunteer Board of Trustees

The board serve for three-year terms and at the end of each person's term, if they want to continue, the Chair can appoint them for another three-years, and then the board can appoint for a final three-years. New members elected to replace people who are stepping away will be first elected by the members at the AGM (you can also put yourself forward to be elected at the AGM too).

Rt Hon Sir John Battle

John was local MP for Leeds West between 1987 to 2010. When the Baths was threatened with closure in 2011, John spearheaded the campaign to "Save the Baths," and served as chair of the Board until the appointment of Nick in 2021. John remains to this day an avid supporter of the Baths and its mission to serve its community. John remains to this day, honorary president of Bramley Baths.



Nicholas Quin – Chair of the Board since 2021.

Nick joined the Baths Board with a strong background in finance and politics. Nick currently leads on LINK's Financial Inclusion Programme, which supports free cash access in deprived communities across the UK. Nick works to engage with communities and work with stakeholders to make a difference.

Rajeev Dewedi – Treasurer since 2022

Rajeev is the founder of West Yorkshire based Accounting and Business Advisory firm, Shenward. Having worked with a plethora of individuals and businesses over the last 35 years offering both strategic and practical financial and business support, he has become a well-respected member of society. With strong links with the High Commission and Consul General of India, he is a mediator of better working relationships between the British and Indian business communities.



Catherine Hayward

Catherine is a Bramley resident and regular user of Bramley Baths, and joined the Board in January 2024. Currently working as Learning and Engagement Manager at Leeds Heritage Theatres, she brings with her 16 years' experience in arts and cultural education. With expertise in building long-term partnerships with schools, universities and community groups, Catherine is driven by the potential of heritage and cultural spaces to connect and empower people.



George Cull

George is an experienced professional in the sport and physical activity sector having worked in various roles over the last 21 years in both public and voluntary sector organisations. He is currently working for North Yorkshire Sport and on a secondment as Managing Director at County Durham Sport. He lives close to the Baths and is part of the Tri BB triathlon club who swim at the Baths.

Michelle Gilligan

Michelle learnt to swim at the Baths over 50 years ago and has been using the Baths ever since. Michelle is mum to 9 children who have also all learnt to swim here. Michelle joined the Board of Trustees in 2023 to further dedicate her time and energy to support our mission and values. She is a local advocate for us within our community and holds the role of ABCD representative on our board.



Helen Hart

Helen is currently Managing Director of BARCA Leeds and leads our HR Governance as part of her role on the Board of Trustees. Helen has over 20 years' of experience working in the third sector both nationally and in Europe. Helen has significant experience in business development, service mobilisation and quality assurance. She has a particular passion for equity, kindness and realising the potential for all.

Sophie Seager

Sophie moved to Bramley nearly 6 years ago and has been a regular member at Bramley Baths ever since. Her day job has always been in secondary education but Sophie has recently moved out of the classroom and now works in the English department at AQA, the UK's largest exam board. Sophie has always been passionate about equity, diversity and inclusion and strives to be an advocate for these principles in all that she does.





Stephanie Taylor

Steph is Chief Executive at Leeds Community Foundation & GiveBradford. Steph was previously responsible for raising and distributing over £20million a year at Charities Aid Foundation alongside leading its strategic advisory function for government, companies, and major donors. Now an expert in philanthropy, she has established, led, and worked in partnership with numerous grassroots and national charities over the years. Steph began her career in Yorkshire as a youth worker giving careers advice to young people excluded from school.

Cassie Fountain

Cassie has been a Board Member at Bramley Baths since October 2017. She is a chartered town planner with over 31 years' experience working within private town planning consultancies and client-side for developers and investor organisations. Cassie is also a keen horticulturalist, and initially started her volunteering at Bramley Baths with the Bramley Baths Gardeners. Cassie hope her experience with planning and development supports the activities of the Baths and will help to secure the future of the Baths for future generations to enjoy.



Cllr Tom Hinchcliffe

Tom is the local Councillor for Bramley and Stanningley. He is also a political and media strategist currently working for the Labour Party. He also writes for The Times, The Independent, Yorkshire Post, Metro, Huffington Post, OpenDemocracy, The Square Ball and Planet Football.

Josie Armitage

Professionally Josie has spent the last seven years running her own business, providing a grant funding/tender service for charities, community organisations and social enterprises including CICs. This includes sourcing funding, co-ordinating and writing funding applications, providing advice and support. Josie leads our fundraising sub-group within the Baths.



Questions and Answers

What is the minimum and maximum investment?

The minimum investment is £50. The maximum is £25,000. We are also applying to the Community Shares Booster Fund for a matching investment of £25,000-£50,000, which will be an institutional investment by Co-operatives UK, using funds provided by a variety of grant funders. Co-operatives UK will be eligible for interest and withdrawal right as with any other investor.

Who can invest?

Anyone over the age of 16 can invest, but only people aged 18 or above can serve as directors.

Can organisations and businesses subscribe for Community Shares?

Yes. Organisations who have a named nominee will receive communications from us and who will cast a vote at formal meetings. If you are an incorporated (ie legally registered) organisation, after investing in the name of the organisation, please email us on finance@bramleybaths.com to let us know who your nominee is.

If you aren't incorporated – if you're a club or a group of individuals clubbing together – then the name of the person who will exercise your rights as a member and the name of your group (if it has one), will legally own the shares on your behalf and receive interest and can request withdrawals, so you need to come to an agreement amongst yourselves about how those rights and benefits of membership get shared amongst you, and then also contact finance@bramleybaths.com to let us know who else is a member of your group and how we can contact them in your absence.

Can people club together to buy shares?

Yes, but as with organisations, you'll have to nominate a member of your group to be the named.

Can I sell my shares?

No. This investment is in withdrawable share capital, which cannot be transferred, sold, or given to anyone else, except on your death to someone you have nominated and told us about. If you nominate someone, then – as long as it is under £5,000 – we can transfer your shares to them on your death without waiting for your Will (and who you nominate takes precedence over what your Will says). If you haven't nominated anyone, or your investment is over £5,000, we will take instructions from your executor of your Will.

Can my investment be gift aided?

You can make a donation to us, on which we can claim Gift Aid, but that can't be an investment, so you would waive the right to be paid interest or ever have the investment returned.

What if the society isn't financially successful enough to survive?

The first thing to say is that we're not predicting any difficulties at all. We've been running things for 11 years now and our track record shows we know what we're doing, and we're including this here simply because we're covering all the questions we know people might have. The second thing to say is that if this did ever happen, there is no comeback on anyone who is a shareholder. Shareholders are not liable for our debts in any way, and aren't liable to invest more if we ever needed the money.

Since we don't own the venue freehold, the lease would revert back to Leeds City Council if we became insolvent, and so the only assets would be things like equipment and stock. We're also in receipt of grants which means that they would have first rights to any proceeds, and then any other people we owed money to, and finally our investors. In reality if we went bust, people would almost certainly not get any of their investment returned.

As Bramley Baths has charitable status, if there ever was a surplus after we had paid all our creditors in full, and then our members their investments in full, then that surplus must be distributed to another charity, as per our dissolution clause. This cannot ever be changed by members.

What happens if I didn't get all my investment back?

Although we are registered as a society with The Financial Conduct Authority (FCA), the sale of withdrawable shares in the society is not regulated by the FCA. Like many investments, these community shares are at risk, and you could lose some or all of the money you invest.

Unlike deposits with high street banks, community shares are not covered by the Financial Services Compensation Scheme, nor is there any right of complaint to the Financial Ombudsman Service. If you are considering investing a significant amount, then you may wish to seek independent financial advice before doing so.

Will I get a share certificate?

Everyone who invests will receive a community share certificate.

Can shares increase in value?

Shares cannot rise in value, so there will never be a capital gain. They may be reduced in value if our auditors instruct us to do so, if they believe that the value of our assets has fallen.

What will you do with my personal details and data?

Your personal details as submitted on the application form will be held by the society and used in accordance with the provisions of the rules and of the 2014 Co-operative and Community Benefit Societies Act. Only members can inspect the members' register and view members' names and addresses (but not how much they have invested). The society will not share, sell, or provide your details to any other individual or organisation, and will ensure compliance with the GDPR regulation in accordance with its responsibility as a data controller.

What happens if we raise between £350,000 - £500,000?

If we raise more than £350,000 but less than £500,000, any sums invested above £350,000 may be returned if we do not have sufficient funds to allow the toilet renovation to proceed.





ESTABLISHED 1852
BRAMLEY BATHS
COMMUNITY ART SPACE 2008

Our Finances

Historic performance

Financial performance for last 5 financial years

	19/20	20/21	21/22	22/23	23/24
Sales income	£639,756	£190,219	£629,984	£916,426	£979,766
Grant income	£44,552	£585,567	£305,951	£95,801	£122,194
Surplus/(loss)	(-£47,738)	£62,852	£218,071	£199,192	£95,061
Cash in hand	£78,835	£208,835	£500,864	£462,192	£511,153
Balance sheet RESERVES	£124,046	£185,898	£404,969	£604,131	£698,630

The turnover falls in the pandemic year, but our cash position improves because we benefitted from various grants. The increase in turnover since the end of the pandemic reflects a more commercial approach to the operation of the baths, where we have benchmarked our pricing levels to other comparable outlets, which has given us the benefit of greater income whilst not impacting on numbers of users.

For our business plan, governing document, annual returns, accounts, and reports where appropriate please visit our website: www.bramleybaths.com

Three year projection and Society Funds:

	24/25	25/26	26/27
Income			
Unrestricted Funds			
Income from Charitable Activities			
Swimming	£91,700	£94,000	£97,000
Lessons	£443,670	£469,002	£481,698
Schools	£111,548	£114,894	£118,341
Pool Hire	£31,682	£34,119	£36,556
Classes	£10,287	£11,843	£12,435
Gym	£10,053	£12,053	£14,053
Income from Secondary Trading			
Studio Hire	£3,535	£4,535	£5,535
Massage	£3,521	£3,700	£3,985
Sale of Stock	£29,928	£24,441	£25,663
Income from Fundraising			
Membership	£354,000	£371,700	£390,285
Friends	£5,000	£6,000	£7,500
Transfers From Other Funds	£300,000		
Total Unrestricted Income	£1,394,923	£1,146,306	£1,193,050
Restricted Funds			
Income From Fundraising			
Grants Received	£54,940	£150,000	£180,000
Transfers From Other Funds			
Total Restricted Income	£54,940	£150,000	£180,000
Designated Funds			
Capital Grants Received	£82,000	-	-
Transfers From Other Funds			
Total Designated Income	£82,000	-	-

Movements in Funds			
Unrestricted Funds	£291,191	£60,177	£103,973
Restricted Funds	(£94,089)	-	-
Building Reserve Funds	(£300,000)	£32,500	£32,500
Designated Funds	£46,424	(£35,576)	(£35,576)
Total Movements in Funds	(£56,474)	£57,102	£100,897

Society Funds	
Fixed Assets	£382,727
Net current assets	£447,203
Long term liabilities (debt)	£131,402
Share Capital	
Retained Profits or losses	£698,630

Financial Breakdown

The full cost of this initial piece of work is £360,770. Here's how we are going to do it...

Minimum Target - £360,770	
Repairs of fixed assets	
Roof	
Thermal Insulation	£6,500
Roof Lights	£207,758
Building conservation	£54,000
Ventilation systems	£15,000
Builders Works and attendances	£12,000
Total before fees	£295,258
Consultancy for building work - CDM, Architect, Quantity Surveyor, ect.	£18,020
Total with Fees	£313,278
Contingency	£31,327
VAT on Contingency	£6,265
Development of share offer Costs - Cooperatives UK, legal advise ect.	£9,900
Minimum Total Project Cost	£360,770
Funded by:	
Community Shares (Hopefully supported by Booster Fund)	£350,000
Our reserves	£870
Booster Fund Grant for development of share offer	£9,900
Funds Raised	£360,770

The above table outlines how much money we need to raise as a minimum for this initial piece of work which is £360,770. This will be funded by community shares (£350,000), our reserves and the Booster fund grant, as outlined above.

If we raise the minimum amount, (£360,770) we will look for an additional £151,342 taking our maximum raise to £512,342. The additional £151,342 will be spent on improving our Accessible toilet and changing facilities throughout the building. If the share offer reaches its maximum target, any sums invested above that amount will be refunded on a last-in, first out basis. The additional money will be spent as follows:

Minimum Target + £151,342 (Total £512,112)		
Accessible WC's		£130,000
Consultancy for building work - CDM, Architect, Quantity Surveyor, ect.		£5,128
Total		£135,128
Contingency		£13,512
VAT on Contingency		£2,702
Total		£16,214
Maximum Total Project Total		£151,342
Funded by		
Community Shares (extended offer)		£150,000
Our reserves		£1,342
		£151,342
Total Project Cost		£512,112

The overall spend would look like this:

Overall Summary			
Spend			
Item	Min Target (Roof) £360,770	Access Toilet Target £151,342	Max Target £512,112
Material and labour	£295,258	£130,000	£425,258
Consultancy for building work	£18,020	£5,128	£23,148
Contingency	£37,592	£16,214	£53,806
Development of Share offer	£9,900		£9,900
Total	£360,770	£151,342	£512,112
Funded by			
Community Shares	£350,000	£150,000	£500,000
Our Reserves	£870	£1,342	£2,212
Booster Grant	£9,900		£9,900
	£360,770	£151,342	£512,112

