

### **Report for Annual Parish Meeting - May 2023**

We are pleased to have continued to produce and deliver *Willingham News* every month to all households in the village and have managed to cope with the ever-expanding number of copies required, as the size of the village increases. The magazine is also available in colour at [www.willinghamlife.org](http://www.willinghamlife.org).

#### **Editors**

Wendy Law resigned as one of the editors after the January 2023 issue after eight years and we welcomed John Lawrence as a new editor. John is new to the village, so we are particularly pleased to welcome some new ideas and perspective. He has been shadowing the production of the last few issues and we look forward to his first issue in May. Thanks to Jane Dowle for the sterling work she does every month as our proof reader.

#### **Distribution**

Thanks to Dean Cullum for his organisation of deliveries and Mike Pomphrey who has acted as a relief distribution person when Dean has been away. As the village expands, we will need to increase our print run. We currently have enough copies but in a few months' time, when Hereford Way and the development in Rockmill End are completed, we will need more.

In January, we held a small social event to thank our dedicated team of deliverers who brave the elements each month to make sure *Willingham News* reaches its audience. It's a solitary task and it was good to be able to bring the team together. We plan to make this an annual event.

#### **Advertising**

Thanks to Nigel Ayling for his work on advertising. This has been particularly challenging in the last year as, since the pandemic, we have lost nine advertisers but only picked up two. The situation has been gradually improving and we are currently just over half a page short of adverts. A section goes in the magazine every month to encourage advertisers, reminding them that the magazine is delivered to every household in the village.

#### **General**

The whole team at *Willingham News* is made up of volunteers. The magazine is non profit making with the publishing costs being largely covered by advertising revenue which, as explained above, has decreased. However, we consider that producing a paper copy is still relevant, even in these times of increased online activity. Anecdotal evidence informs us that many villagers appreciate our wide range of articles, but also use the magazine for practical information such as bin collections, local events and village contacts. *Willingham News* is an important part of village life, and we need to maintain its quality and size whilst catering for an increasing circulation.

The team is grateful to the Parish Council who kindly underwrite any annual losses. This year we would like to request Parish Council support in order to meet the shortfall of £1,867.

Willingham News Ltd  
Balance Sheet  
As at 31 December 2022

		2022		2021	
		£		£	
Debtors	Grant accrued	<u>1,867</u>		<u>2,919</u>	
		<u>1,867</u>		<u>2,919</u>	
Bank	Current a/c	<u>14,617</u>		<u>15,411</u>	
		<u>14,617</u>		<u>15,411</u>	
		16,484		18,330	
Creditors	Accruals	(657)		(500)	
	Prepaid advertising revenue	<u>(10,867)</u>		<u>(12,870)</u>	
		<u>(11,524)</u>		<u>(13,370)</u>	
		(11,524)		(13,370)	
Net assets		<u>4,960</u>		<u>4,960</u>	
		£		£	
Capital account	Brought forward	<u>4,960</u>		<u>4,961</u>	
		4,960		4,960	
Total funds		<u>4,960</u>		<u>4,960</u>	

Willingham News Ltd  
Profit And Loss Account  
For the year ended 31 December 2022

			2022 £		2021 £
Income	Advertising	13,673		11,393	
	Cambridge Building Society Inte	-		4	
	Grant	1,867		2,919	
			15,540		14,316
Cost of sales	Printing Costs	(12,363)		(11,402)	
	Typesetting	(2,220)		(1,980)	
			(14,583)		(13,382)
Gross profit			957		934
Expenses	Accountants fees	(372)		(427)	
	Insurance - other	(339)		(339)	
	Stationery and printing	(157)		(168)	
	Sundry expenses	(90)		-	
			(957)		(934)
Net profit			-		-