

## Business Plan 2021

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## **A little bit about Nudge**

Nudge is a Community Benefit Society with membership and local accountability. Founded by local residents in response to local need we have a commitment to transparency and community leadership in everything we do. We own, create and run activity in disused or unusual spaces on Union Street leading to lasting positive change and community led regeneration.

We are local residents living in Stonehouse, Plymouth – making things happen in our community. For the last 10 years we have steadily grown from closing the street for a street party, bringing buildings back into use to now working full time to transform our area in a way that is authentic, loving and transformational.

To make the scale of change that our community is asking for we are having to be brave, take risks and collaborate. We have a well-connected base in our community. Each week Team Nudge speak to over 100 people in our community from all different backgrounds at our regular activities. We use this as an opportunity to sound out ideas, understand local issues from different perspectives and identify people who are interested in getting more involved and how we can support them.

We are not a service, we are a grass-roots collaborative group that believe our community can find, create and lead our own solutions in an area where other approaches have failed to make a lasting impact on our local community that need it most.

We set up formally three years ago and already Nudge is inspiring people to think differently. We have created safe friendly places to bring ideas along to and work out how to make them happen together. On average we see around 10 different ideas a week, giving us a really good feel for who wants to do things in our community and what kinds of support they need.

Our founders and Co-Directors are local residents, our board and members are from our community as are 80% of our staff team. We spend 50% of our income and grants within 1 mile as we are determined to fuel up our very local economy in every way possible.

Collective ownership of assets and collaborative ways to breathe new life into spaces so that the benefits of change go back into our community is key to ensuring local economic impact and social impact go hand in hand.

The street had 25% of land standing empty or derelict for over 10 years when we

started. We have managed and maintained Union Corner, a space that had been empty for over 20 years. We have renovated and brought The Clipper back into use after it was repossessed and stood empty for several years. We took on another site that had caused ongoing issues for our community in December 2019 - now transformed into The Plot. Then in September 2020 we bought the Millennium as a joint venture with Eat Work Art. This is 20% of the empty spaces along the street, so there is still a long way to go. We are also looking at ways to create collaborative approaches that support others to be part of this change.

We are a high risk taking organisation, this is because a different more entrepreneurial approach is needed to trigger lasting change and tackle local needs. Despite market failure and complex absent land ownership there is a community that has real connection with the street and 27 small independent businesses that we connect with and seek to support with our activity.

We take inspiration from the private sector and see how we can adapt how developers operate for social good. We also take advice and we are learning and being inspired by similar community businesses, economists and financial experts from across the country all the time.

This Business Plan sets out the context and our track record. It talks through the finances for each building and sets out our next steps. Although we are one organisation we are seeking to make sure that each building stacks up independently and that our grants are prioritised to social impact, community need or capital investment in buildings we own. Over time we expect to see our traded income increase to further stabilise each building.

Alongside the day to day nudging we get involved with some big discussions nationally around ownership and community led change so that we can influence, support and open doors for others to do similar things.



## **Nudge vision:**

Making Union Street a street the whole world loves

## **Nudge mission:**

We nudge lasting change in surprising and enterprising ways to build a strong local community and economy.

## **Nudge aims:**

1. Place - We nudge local buildings and spaces to be safe and loved.
2. People - We nudge local people and businesses to be brave, creative, resilient and healthy, supporting themselves and their local community.
3. Power - We nudge local and national change by using our voice and leading by example.



## Our community

**We are focused on Union Street in Plymouth with our priority area being the Conservation Area as shown on the maps in appendix 1.**

Despite large regeneration projects in our neighbourhood, the community along Union Street in Plymouth is still in the top 1% most disadvantaged in the country. It is an area associated with antisocial behaviour, street drinking and is the only part of the city with licensed sex trade activity. Half of local children are living in child poverty.

We are **economically and culturally diverse** and we see this as a great asset. There is a fantastic community spirit. People love opportunities to come together and many families have lived here for generations with amazing stories to share. There are 27 independent business – these are diverse and represent communities from different countries and cultures as well as businesses that have been on the street for over 20 years.



Union Street is a **main route into the city centre**, welcomes people from the ferry port and cuts through the centre of Stonehouse. It was originally **built in 1815**. It has a fascinating history including theatres, cinemas, photographic studios and bars. It was known as the 'Navy playground of the world' for decades and most recently the



place known for its thriving dance culture. It has been a complete **blind spot** for the city with inward investment happening around the edges but no tangible ripple effect for the street. It is where many homeless hostels and services are based resulting in a community of people with high levels of need spending a lot of time on the street.

Local people tell us that living in this area can make you feel like you and your children are **less likely to succeed and you are judged** by services and organisations. We've experienced this ourselves. Issues our community have to deal with on a day to day basis are varied and complex including challenges with debt, literacy, fuel poverty, unemployment, drugs and alcohol misuse, mental and physical wellbeing and loneliness.

There are 15 large empty buildings along this street (25% of the land), many have been **empty for over 25 years and are in complex ownership**, contributing very little to the local economy. This adds to the run down feel of the street that has the highest crime rate in Devon and Cornwall. It is in desperate need of a different approach in a way that our community benefits in multiple ways.

We have included some data about our community in Appendix 1. We have learnt to use data really carefully as it often doesn't reflect how it feels to live here and is a blunt tool to make decisions. We listen first and are introducing ways to reclaim data about our community and talk about it differently.



## **Who we are:**

The Nudge board is an eclectic mix of local business people, experts in renovating buildings, tackling issues that affect our community and generally all round passionate local people. They worked collectively on the vision and priorities for Nudge to make sure that we keep on track.

## **Board members**

**Mary Embleton (Chair)** – Mary is a local GP and resident. She was born and raised in Plymouth . Mary is part of Nudge because she believes it can make a difference to the wellbeing of local people with its approach to community change and involvement. She loves the energy, joy and colourfulness of Nudge. I love the big vision with such close community involvement and the way small ‘nudges’ have already influenced the area. I hope we can Make a lasting impact on Union St and Stonehouse.

**Sue Johns** – Sue is a local resident with a background in energy efficient construction. She created a local garden in her community and brings a brilliant mix of professional regeneration experience alongside an understanding of the challenges in creating sustainable projects in our community.

**Patrick Knight** - Patrick has a long track record in Economic Development at Plymouth City Council including being key to the success of the City Centre and Waterfront Business Improvement Districts. Working within a mile of Union Street, he is passionate about inclusive growth and is making huge strides in transforming how systems work to benefit communities.

**Andi Higginson** – Andi has many fond memories of many clubs in Union Street and the many bands he saw there. He is a big believer in 'sharing' spaces and facilities and has worked with people who are physically disabled and who may have learning difficulties. He has worked within the arts as a dance practitioner and is interested in how living spaces can create better health for everyone. I have also delivered SSU's (special subject units) for trainee doctors.

**Kitty McEwan** - Kitty is a Stonehouse-based illustrator and comic artist studying at Plymouth College of Art. She is the creator of the comic strip The Stonehouse Detectives, and also curates the Plymouth Zine Library, she also leads the Plymouth branch of Laydeez Do Comics.

**William B Milon** - Will lives locally and loves technology. He is a freelance developer, creating websites for businesses, teaching people how to use technology, and working

together with the local community on how we can use technology to bring people together.

**Wendy Hart (Founder and Co-Director)** - Wendy is a local resident with professional experience in housing and community development. For many years she was a senior manager for a housing association leading on housing improvements in key regeneration areas in the city. She has an amazing ability to connect with communities and supporting local people who want to make things happen. She is a powerhouse of passion for the local area, has fantastic links with local businesses.

**Hannah Sloggett (Founder and Co-Director)** - Hannah is a local resident who is nationally recognised for innovation and community engagement she managed whilst working as Neighbourhood Planning Manager at Plymouth City Council. Previously she led on audience development programmes at Plymouth City Museum, the Ragged School Museum and the Science Museum in London. She loves finding creative ways forward with tricky challenges, she is passionate about communities finding their own solutions.

## **Our staff team**

We have a team of six full time staff (including Hannah and Wendy) plus a part time book keeper.

Our staff team have been recruited with our values and impact in mind. This means we prioritise local people for interview, employ people with direct experience of living or having lived in our community and put in place additional support to enable them to thrive recognising they may have additional barriers to work. It is vital that the Nudge team reflects our local area so that we continue to be an organisation that local people know is for them.

We are committed to supporting the citywide challenges that often impact our community more than others. The unemployment rate in our area is 10.1% compared to 6% in Plymouth and 6.5% nationally (Claimant counts April 2021). We know that standard pathways often don't work for our community so we work alongside people to take the steps they want to take and support them where we can along the way. Getting people work ready and into work supports the city Resurgam plan and saves the wider system money, this is a really important local and national need for an organisation like ours to play a role in.

## **Our values and why they are important**

**We build trust** - Our community's trust in us is precious and something we have nurtured and developed over time. It enables us to build strong and diverse personal connections, form lasting local relationships, and enables people to take their place as decision makers and participants.

**We don't over promise** - This community is used to failed promises. We are carefully raising expectations as we become confident we can deliver.

**We trust our instincts** - Our approach has developed naturally from our instincts as residents, parents and volunteers. We use our learning, local knowledge, experience and connections in our community to make good decisions.

**We listen and question all the time** - Everything we do is led by residents. Nudging from behind we nurture individuals to reach their potential. We are always listening and using what we hear to inform our decision making. We learn from mistakes.

**We build on little things with love and care** - we join dots, people leave their mark and we make time for the little things that mean a lot. We know that this adds up to long term impact whilst showing day to day love and care.

**We say yes** - we create a culture where things feel possible. We create permissive environments, creatively negotiating barriers and formal requirements and supporting others to do the same.

**We recognise whole people** - We bend and flex to adjust to peoples' needs, skills and interests. We monitor wellbeing of staff, volunteers and associates. We hope to make lasting impact by offering great experiences and opportunities for individuals.

**We love joy and colour** - our community says they want to see more of this and love the creativity and surprises that happen on the street.

**We are angry** -we have had to learn to be resilient and stand up for what we believe, we seek to support others to do the same. We challenge power structures that have held our community back and look for alternatives. We encourage each other and our community to find their voice.

**We create space for magic to happen** - we create spaces for local people to thrive; creating environments where people feel valued, equal and comfortable to step-up and be part of the solution. By energising people in this way, we welcome connections as we allow space for people to join in. Our community is hesitant and nervous of new things. There will always be space for whoever comes along.

**We talk about money and value** -This community is poor. With that in mind we seek to show good value in tackling some of the areas they are concerned about with fun and creative solutions, to be open about budgets and to recruit and spend locally.

**We work through making connections** - we are well connected across our community through personal relationships, a shared purpose and friendship. We share information to raise awareness about issues and opportunities and are open to making new connections.

**We are brave and take risks** - we are tackling long term issues with new solutions requiring us to be brave, be different and take risks.

**We care about the future** - we are growing a community and organisation that talks about and acts on key issues affecting our futures such as the climate and the young peoples chances. We reuse materials and buildings. We create opportunities with and for young people - showing alternative pathways and listening to their views.





## **Our track record**

We gradually grew in confidence as volunteers after starting the Union Street Party 12 years ago. We got to know why the street is run down and neglected. We responded to local people saying 'why don't *they* do something about these empty buildings.' We renovated the site where Union Corner opening in 2016.

We then got frustrated and realised the level of change that was needed to make a difference, that it was something we were passionate about, loved doing and were prepared to commit to.

We started Nudge, we quit our day jobs, we bought the Clipper in 2017 we renovated it and started to scale.

We were recognised as a New Radical in 2018 by Nesta and The Observer.

We are disrupting how things work in communities like ours and finding a different way.

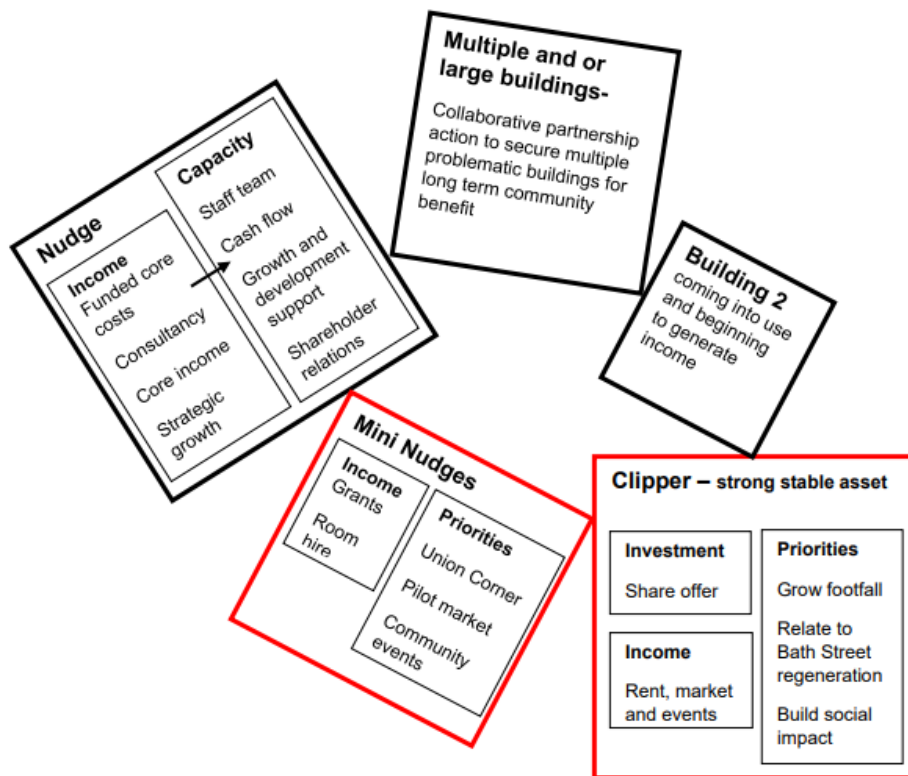
In 2018 we set out a five year plan. Within three years we have achieved this. There have been many failed promises in our community so it is really important to us that we do what we say we will do. We don't raise local expectations without knowing that they can delivered.

This extract from our five year plan shows where we are now. Maintaining and improving Union Corner, The Clipper and The Plot as stand alone entities that operate sustainably within five years. Continuing to offer pop up activity on the street and then taking on a large asset that can have significant impact and exploring how to tackle more assets in a strategic and collaborative way.

### **Extract from our five year plan:**

#### **2020 – 2023**

- Nudge is providing strong resilient staff and resource to drive forward building
  - The Clipper is a stable income generating asset well loved by local people and contributing to the vision for Bath Street
  - Building 2 is securing shares, capital investment and progressing redevelopment
- Nudge is collaborating to secure large or multiple buildings along Union Street
- Mini Nudges are building the audience and growing our community connections and local impact.
  - Local people can easily identify social and economic impact as a result of our activity



## **Being a member**

**Once you buy shares you become a member of Nudge Community Builders Limited. You will have the right to attend and vote at general meetings, stand for election to the Board, and to inspect the share register of the Society.**

You will be invited to Annual General Meetings and receive our annual report and accounts and have the opportunity to ask questions and discuss these with the board.

You will get our regular newsletter and be invited to events and other specific opportunities for shareholders.

From time to time we offer benefits for shareholders which can include vouchers and special offers.

**But being a member is so much more than that** – as a shareholder you share the responsibility to make our community business a success.

You could:

- Encourage your friends and family to visit our buildings and events regularly
- Help to attract entrepreneurs and small businesses who want to take space in our buildings or even be one yourself
- Connect us to opportunities to get exciting things happening in the building - this could be temporary events or people interested in longer term leases.
- Volunteer – this could be helping with day to day nudge activity, coming on for diy days, mentoring a start up, or promotion – all help is welcome!

So being a member means being part of making something really great happen in our area as well as looking after your investment.

In return we will do lots of lovely things to keep you up to date, to give you reasons to pop in to see us and to feel like your investment is being treated with the love and care it deserves.

## Our members

Since starting Nudge we have over 160 members, see the membership table below. We haven't had active recruitment drives for new members outside of when we open ourselves up for new investor members or when new people join our board who may not be existing shareholders.

Membership	31/03/18	31/03/19	31/03/20	31.03/21
Number of members at the beginning of the year	8	8	165	167
Number of members joining	0	157	0	2
Number of members leaving	0	0	0	1
Number of members at year end	8	165	165	166

Nudge started up with 8 directors on our Board, each paying in £1 to join, we ran our first share offer and welcomed 157 new members as shareholders. In 2021 one member asked to withdraw their share capital because of a change in circumstances, the Board decided to repay this back and therefore this member left. We also welcomed 2 new local people to our Board each joining as a non-shareholder member.

## Our finances

We have more detailed financial information available separately, where you can see our cash summary, profit and loss and balance sheet. In this section you will see a summary of our financial track record since we started in 2017 and our forecasts bringing together all of our activity until 2026.

Our starting point for each building is dictated by how long they have stood empty and the investment needed to bring them back to life. We are often bringing buildings back into use that have stood empty for anything from 3 to 25 years. This requires us to be brave and ambitious, stepping in when the market would otherwise fail to respond and blending our finance options with bridging loans, community share investment and grants to make each one work.

Each building has a period of time when it cannot generate income until we have invested in it. We use our step-by-step approach to enable us to predict when we will break-even so that each building can be brought back to life with investment and grant subsidy until it starts to become sustainable.

Once each building starts to cover its costs and can afford to pay back the investment we needed to regenerate it we start to use the surplus to invest in our next project and contribute back to our core costs. We call this the ice-cube and bath analogy! We view each building as an ice cube in the tray, until they start to create a surplus. The surplus can then be tipped into the bath to get the next project going and we can make more impact and turn 'Union Street into a street the whole world loves!'

We also use grants to do lovely things both on the street, in our buildings and with people living in Stonehouse. For example grants from Local Trust and The Big Lottery have enabled us to create murals, art and activity on the street, invest in other local businesses and in Union Corner.

During the pandemic we replaced the loss to traded income by applying for government and charitable foundation grants. We passed on funds, invested in our existing buildings and provided business support to existing and new tenants so that we eased the transition out of lock-down. We were also able to invest in our community by offering and extending free wi-fi, recycled digital devices and found ways to care for each other through our List of Love.

Nudge has been on a journey since buying our first building, The Clipper in 2017. The figures below, show our actual income (including traded income, grants and

government support) expenditure, community share and interest payments and profit and are from our unaudited accounts, prepared by our accountants (Francis Clark LLP) and filed with the FCA for 2018 - 2020.

Summary of income, grants, expenditure, interest and profit for 2018 - 2021.

	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>
<b>Income</b>	19,320	22,343	35,565	57,642
<b>Grants</b>	16,762	118,499	143,701	308,140
<b>Expenditure</b>	44,111	126,000	176,191	267,539
<b>Interest</b>	-680	-2,913	-4,680	-9,534
<b>Profit</b>	-8018	11,832	-1,605	66,647

The figures below show our projections based on our experience upto financial year end 2026 and are taken from our share offer document factoring in the optimum investment of community shares for the Millennium of £500,000. (2021 accounts are being prepared by our accountant for submission at the end of October 2021 and therefore may change once these have been produced.)

	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>	<b>2026</b>
<b>Consultancy</b>	28,000	30,000	30,000	30,000	30,000
<b>Traded income</b>	66,000	66,000	66,000	66,000	66,000
<b>Millennium income</b>	6,500	84,510	161,221	218,971	247,591
<b>Grants</b>	282,500	208,000	100,000	100,000	100,000
<b>Expenditure</b>	369,267	355,567	305,867	337,867	339,867
<b>Community share interest</b>	-7,683	-25,148	-25,337	-23,730	-23,928
<b>Profit</b>	6,049	7,795	26,017	53,374	79,796

The increase in our profit is due to us opening The Plot with new tenants moving in, it also reflects the number of government grants that were available during lock-down and enabled us to subsidise lost traded income. In early summer of 2021 it is fully occupied. The rise in profit during 23 - 26 is due to the Millennium building, we expect to lease the ground floor during 2023, with the mezzanine and auditorium in 2024 - 2025 and from 2026 we anticipate the roof space would be generating an income and increasing profit margins.

Our financial position since starting Nudge, including financial year ends 2018 - 2021, as demonstrated on our balance sheet, is summarised below.

	Financial position on			
<b>Society funds</b>	<b>31/03/18</b>	<b>31/03/19</b>	<b>31/03/20</b>	<b>31/03/21</b>
Fixed assets	126,606	155,749	253,965	697,300
Net current assets	45,306	114,815	241,709	306,036
Long term liabilities (debt)	(94,930)	(60,000)	(36,000)	(24,000)
Share capital	8	206,750	203,500	208,428
Retained profits or losses	(8,018)	2,674	352	67,042

As per our AR30 returns, the summary tables show how we have used our funds since financial year end 2018 - 2021 (please note we will be filling our accounts and AR30 return at the end of October 2021 and are subject to change at our AGM). The reduction in our share capital in 2020 was caused by a member asking Nudge to consider returning their original investment due to a change in their circumstances. Whilst Nudge can refuse these requests the Board decided to repay this investment back to this member on this occasion.



<b>Use of society funds</b>	<b>31/03/18</b>	<b>31/03/19</b>	<b>31/03/20</b>	<b>31/03/21</b>
Net profit (or loss) before share interest and community benefit	(8,018)	11,832	(1,605)	66,647
Interest rate on (eligible) share capital	0	3.6	3.6	3.6
Total share interest paid/credited to members	0	0	4680	9,534
Community benefit spend	43,420	126,097	176,191	267,539

Nudge has a track record of raising finance, we need to raise 50% of the capital budget of £4 million to refurbish the venue. We have applied for a number of grants below is a table of grants applied for, confirmed and our intention to apply for.

<b>Name of Grant</b>	<b>Amount</b>	<b>Status</b>
Architectural heritage fund	£39,500	Confirmed
Rank foundation - working capital	£20,000	Confirmed
Community Ownership fund	£300,000	Awaiting decision
Levelling up fund - Round 2	£2million	PCC confirmed we will be a part of a consortium bid
Power to Change - Revenue or capital grant to invest in buildings	£125,000	Confirmed and available to draw down if needed

<b>Partner contributions</b>	<b>Amount</b>	<b>Status</b>
A future tenant has applied for Community Renewal Funding which will pay for rent and investment	£35,000	Awaiting decision
Eat Work Art will be matching our	£2 million	Each phase of the

investment into the Millennium at 50%		redevelopment will be assessed for financial viability and the budget will be split accordingly
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We are working in partnership with EWA and are putting a joint venture in place which money from Nudge will flow into and dividends will be paid out back to Nudge each year. We are taking legal advice on these heads of terms and will put the interests of Nudge and our shareholders at the heart of legal contracts to ensure the partnership is fair and equal and money going into the joint venture would be legally protected should something go wrong.

We have produced financial projections for each of our share offer investments (£285,000, £500,000 and £520,000) to ensure we are in a financial position to repay our investors if there is a delay in getting large capital grants to invest in the building. If we are unable to bring in the capital grants to put The Millennium on the national and local cultural map, our least preferred position would be to redevelop the auditorium into smaller units and spaces to bring in an income on these leases.

The repayment of equity and yearly dividend payments to our shareholders are paid from Nudge out of the income we receive back from the joint venture and our traded income and consultancy.

## Our impact

- Unlocked 25% of the land that has derelict and empty buildings on it.
- Created 6 full time jobs (5 are people who live within 1 mile)
- Spent 96% of our income in Plymouth and 53% within 1 mile
- Supported 87 people to develop projects and businesses in Stonehouse
- Hosted 51 interventions and improvements on the street
- Worked with 286 organisations and people to host 1479 events attracting 54,000 people.
- Created a free wifi area along the street used more than 2000 times in 6 months
- Supported 112 people during Covid-19 Lockdown with shopping, regular calls and pharmacy pick ups.
- Repurposed 75 digital devices with Borrow Don't Buy for local families that had no suitable devices at home for school work or keeping connected.

Lovely things we hear:

*"lots of places talk about community or they have it above their door, but here it is genuinely always around you, I have had so much support from Nudge. And I love all of the people who come in. Everyone wants to help each other. If I hadn't found here I'm not sure where I would be - I definitely wouldn't have my own business."*

*'So much colour and love on the street it made me cry.'*

*'I think you have changed our area forever - in a good way.'*

*'We are so lucky to have this happening on our doorstep.'*

## How we bring buildings back in to use

Nudge are approaching change in a different way to the usual investment and regeneration of a community. Some people refer to this as incremental urbanism or piecemeal redevelopment - we like to think of it as changing spaces nudge by nudge.

How we do it is as important as what we do. Our process brings our community with us as part of the change, creates direct opportunities for them and results in changes that local people really care about and want to see.

So far this has happened because we use our instincts. As we scale we are trying to articulate what has worked so we can embed it and protect it as we approach larger capital projects.

We realised we look at buildings in a similar way to Maslow's Hierarchy looks at people. We are interested in how we really feel in a building and experiment with what it can offer, we do 'enough' to get a space operational and make economic and social impact, then build on that as we understand what works and is needed.



**The building structure (Physiological needs):** We start with the basics of what the building urgently needs - the roof leaks, the structure etc

**Safety needs:** We then look at what it needs to be safe and secure enough to use.

**Love and belonging:** Alongside this we recognise that each building needs the love and care that it has missed out on from years of neglect. This is why we bring local people into buildings really early and enable our volunteers to start adding

special touches. For example - lampshades at Union Corner, Grow sign and Theatre Royal at The Plot, The Box visiting The Clipper, volunteers repairing the ceiling and creating the mosaic on the bar. All of this enables local people to create a connection with the buildings and feel part of the process.

As the buildings come back into use we use it to create spaces where people feel safe and can grow. Our buildings are very open and have space for people to wander through without expecting them to spend money etc creating opportunities for people - making jobs, growing businesses.

**Self actualisation:** Within 5 years we are working to make a building really stack up and operate at its full potential from a social and economic perspective. Creating the change that we need to see to make a street that the whole world loves. At this stage we really see the knock on impacts of a building that is functioning really well - for example people moving on because they need bigger space and are scaling their businesses, partnerships that develop between people or organisations in our spaces that spin off to create new opportunities.



## Our connections are our strength

It's not just the buildings, it never has been. It's always been about our community. This has been really highlighted over the last year and we now take more care over our relationships than we have ever before.

Our connections inform our business and this is evidenced by the fact that The Plot is fully let to 17 small businesses during the pandemic with a waiting list without having to advertise.

- As individual residents, as organisations - we have a wide range of personal relationships locally. This includes local residents that participate at events and workshops, people who make things happen in our buildings to people on our List of Love who we have called each week over the last year to make sure they are OK.
- Being part of networks - we take time to be part of Plymouth Octopus Network, Plymouth Social Enterprise Network and the Chamber of Commerce so that we connect with other local businesses and organisations and can contribute to strategic priorities in the city.
- Using local businesses - we shop local whenever we can. We use local businesses along the street for DIY, cleaning supplies and catering for example.
- Building strong partnerships - we nurture our relationships with key organisations in the city including the City Council, the University of Plymouth and Plymouth College of Art.



## Feasibility

Nudge was set up to disrupt market failure and bring about bottom-up lasting change.

Thinking through whether a future project is feasible is really important.

We have found effective ways to integrate this into our work rather than one off expensive studies:

- We test our thoughts with our partners and open ourselves up to regular independent challenge.
- We also have mentors that specialise in finance, legal and alternative ways of bringing buildings back into use across the country.
- We share and test our in depth knowledge of the economic situation on the street with specialists in land and property; valuers;
- We use our learning from previous buildings along the street to inform our financial projections and future plans weighing up costs, break-even points, viability and profit as well as the risk of not doing anything
- We use our connections to identify, test and pilot future needs and demand
- Integrating our understanding of local support in terms of customers, volunteers and appetite for change ensuring this is integrated into our viability thinking.
- we insulate risk by planning for each building to stand-alone financially, not taking on more debt than it can repay, taking into account its resale value and aiming to break-even within 5 years without additional on-going grant subsidy or new investment

In our experience, when we have had an independent feasibility study it shows that all the buildings along the street are not feasible.

This reflects the market failure we see along the street. This is why we need to factor in a level of grant and friendly, patient investment to give the neglected buildings we are working with the 'step up' they need to begin contributing again.



## Plans for our buildings

### Union Corner

Union Corner is where Nudge came from, after 4 years of speaking to our community at the Union Street Party, The Big Lunch and during the Community Gallery we decided to crowdfund to re-furbish and open this derelict shop in 2016; it's grown into a much-loved big community house share!

It's somewhere you can go to learn new things, play with an idea and make it happen as well as make new connections and friends. It was critical during the pandemic providing food and support, and is now bouncing back with new activities and opportunities opening back up every week.

We have ten regular groups that use the space including; a Women's Group, Yoga, Union Soup, Stonehouse Timebank, Home education groups, Advice and support groups for people living with addictions and Little Players activity group, this means approx 250 people visit the space each week. Since 2016 it has given birth to lots of groups and activities that outgrew the space and have gone on to establish themselves in larger local buildings.

It also hosts private parties and eclectic one-off events. We run our monthly summer street market in Manor Street from Union Corner.



In 2021 we gave the garden a refresh with the joyful mural by Will Luz and Neasdon Control Centre and are planning to invest in the rear courtyard to create a more contemplative space for people to meet in.

It has a large kitchen, enough space for upto 30 people to meet (sitting down), a garden and unloved - soon to be much loved rear courtyard! It costs from £5 - £10 per hour or £25 - £50 per day to hire.

### **The money**

Union Corner received a grant from the Big Lottery in 2020 for 3 years which enabled us to employ a Volunteer Co-ordinator; invest and refresh the space; provide activities and opportunity for people living in Stonehouse and Saturday and holiday jobs for young people.

Union Corner covers part of it's running costs through money received from people hiring the space; To run the space in 2021 it costs us £30 per day; this doesn't include our time or activities in the space.

### **What's next for Union Corner**

We never imagined Union Corner would be around for this long when we first started. We are currently going through a process of reinvestment to keep the space feeling as great as all the special things and people that gather there.

Union Corner needs daily care. Not just the functional process of opening a building, but for the relationships that enable this giant house share to operate in a way where everyone respects each other and cares for each other.

We are diversifying the space after the pandemic, when it really focused on urgent needs and lots of activity could not take place. This includes increasing activities and opportunities available for local families as well as getting the income up to previous levels to cover the £30 per day it costs to run.

### **Support us**

- Sign up to our Union Corner facebook page,
- support one-off events and our monthly summer market,
- host your event, party or activity
- Come and volunteer by contacting us at [hello@nudge.community](mailto:hello@nudge.community)

## The Clipper

After we opened Union Corner in 2016 we quickly started to notice the economic impact along Union Street and Manor Street. Our impact rippled out and three new businesses moved in to replace the adult shop and massage parlour and a business opened up in a derelict building next door to Union Corner. This gave us the idea and ambition to own the next building so we could lock in the economic uplift and value for the Stonehouse Community and so we bought the Clipper in Nov 2017.

Lockdown in 2020 and 2021 made it tough for The Clipper, our original cafe tenants moved out, one of our residential tenants found it hard to prioritise their rent and activities and events ceased. This was eased through government support and grants during 2021.

We have a new cafe tenant; Omnium Radio who host their radio shows from The Clipper and The Plot as well as supporting their members living with additional needs). We continue to provide 2 one bedroom flats for single parents living separately from their families. And will start to run special events in the space and outside.



## **The Money**

The Clipper was bought for £120,000 in 2017 using bridging loans repaid from our Share Offer of £206,000 in 2018. We invested £140,000.

The Clipper brings in rents from the cafe, flats and special events at £72.50 per day in 2021 this repays our original shareholders their annual return and from November 2021 upto 10% of the equity originally invested each year for the next 10 years costing us £65.75 per day. Running costs for the clipper are £17.80 per day not including our time (i.e. utilities, refuse and insurance). So we are not quite earning enough yet but with events and private use of the space coming back as well as a slight increase in rent for the flats we can achieve this.

## **What's next for The Clipper?**

The building is now in good condition. We have some investment planned for new flooring in The Clipper and are investing time to support Omnium to run a viable business from the cafe space.

We have had a challenging time with a residential tenant. We are now in a position to repair and renovate this flat and re let it to someone who is in need of a home.

As we recover from the pandemic. Our priority is to care for the current uses so that they contribute socially and economically. We will kick start uses through the back space again to bring in additional income and ensure the building is running in a way that can pay back our share offer.

## **Support us**

- Visit and spend in the cafe and at special events in The Clipper; for every £1 you spend £1.45 goes back into your local community (NEF community wealth building multiplier).
- get in touch and suggest a new event you'd like to see in The Clipper to boost our events calendar.
- Hire the space for an event or party.
- Recommend us to your friends and neighbours and on google
- give us your feedback so that it can be a place you want to come back to again and again by emailing [hello@nudge.community](mailto:hello@nudge.community)



## The Plot

80 - 84 Union Street became vacant after being an ongoing issue for the local community. We came to an agreement with the landowner that resulted in taking on a 10 year lease from Dec 2019. The Plot is an opportunity to create an alternative shopping arcade and leisure space that encourages people to spend time on the street and supports businesses to start-up, consolidate and collaborate together. We have 17 businesses doing just that.

There are 9 start-ups

- Buddha Hut
- Care Nest
- Creative Curiosities
- Jabulani
- Jar Squad
- Jolloff Rice Kitchen
- Love Shack
- Elsie's Habesha Cuisine
- The Sheep Shed

6 businesses consolidating and growing

- Plymouth Energy Community
- Smarta
- Plymouth Hope
- Plymouth Parkour
- Mountain Bike Collective
- Omnium Radio

1 collaboration with the University of Plymouth taking over the greenhouse exploring the role of health and technology in our community.



## The money

We lease the Plot and have spent £40,000 refurbishing the space, this was done from Nudge's traded income, a grant from Power to Change and early rental income in the space.

The cost to keep The Plot open is £95 per day and we already bring in £125 per day from rents and service charges. Our time is covered by 2 grants, one from the Rank Foundation and a small amount from the Local Trust. We are providing support for our tenants using a recovery grant at £6 per day.

## What's next at The Plot?

The focus is now on increasing footfall to support traders in the space to do well.

We are also maximising use of the space by creating pop-up retail spaces in the front part of the building and opportunities for private events. We are also developing plans to scale The Plot in the future as businesses begin to grow out of the space.

## Support us

- sign up to our newsletter and social media to find out more about activities in the space and give us feedback about what you'd like to see
- Book an event in The Plot, we can cater for up to 100 people
- Visit and spend your money locally
- volunteer with us



## Millennium

This part of the business plan sets out the approach we will take to the Millennium Building in partnership with Eat Work Art. This is going to be our biggest investment to date.

It shows the track record of both organisations and how by coming together for this project we can create a viable and long term business.

We set out our ambition; vision; indicative capital plans; how we see it operating; and financial sustainability principles.

It sets out how we will work together and how we will create **a financially sustainable operating model and an achievable capital scheme that will:**

- Bring this building back to life with the **passion and energy of the local community**
- **Create space for commercial uses that contribute to the community and support the local economy**
- Create a **first class music, media and cultural space for the city** which nurtures talent and provides an important missing link in the music eco-system of Plymouth
- Create opportunities for people to develop their **skills, share, grow and be creative and experimental**
- Contribute to making Plymouth a fantastic place to live and a destination for visitors
- Bring the building into **local community ownership** and will be cared for by the local community for many **future generations**
- Be a driver for more improvements and **investment along Union Street and the Boulevard.**

## Why it is important

The building is positioned in a fantastic place to play a key role alongside the Council led redevelopments along Bath Street and Colin Campbell Court.. To have this building back into use after remaining empty for 15 years will **add history, colour and vibrancy to this regeneration area** reflecting the conservation area and creating a reason to visit and spend time in this part of the city.

It has been one of the many visible signs of under investment in Union Street.



Venues are key to **creating a vibrant city where young people want to live and work**, people want to visit and local talent can flourish. This is set out in the [Plan for Culture 2021 - 2030](#).

Despite successful venues being very well run, they have suffered from the regeneration and growth of the city to date – being pushed out of central, quirky and appropriate spaces. This has left the **local music and entertainment industry feeling undervalued** and people who enjoy music with increasingly limited options. This is an amazing opportunity to change that.

A recent review of the music industry in the city by the Music Venue Trust highlighted a gap in the local music ecosystem for a venue between 600-2000 capacity. This need has cross party support with both Labour and now the Conservative party including this need in their manifesto. This is also evidence by the interest we have had from regional, national and international venue providers since acquiring the building.

This proposal is supported by the Plymouth Plan, the long term strategic plan for the city:

<https://plymswdevonplan.co.uk/policy/so11/dev22>

<https://plymswdevonplan.co.uk/policy/so3/ply34>

<https://plymswdevonplan.co.uk/policy/so3/ply22>

The annual wellbeing impact of bringing this building back into use is estimated at £4.585m pa with a net wellbeing benefit of £14.738m over 10 years.

Despite the significant investment required, the economic impact will be £0.442m GVA per year and increase contributing to welfare through additional jobs of £0.176m (£1.338m over 10 years)

*'I think it is clear that Plymouth desperately needs a decent music venue and that music has been underfunded and underrepresented in the cultural agenda for the city.'* Director of Deep Blue Sound

## Who are Eat Work Art?

Eat Work Art is renowned for transforming disused spaces into vibrant communities, inspiring a host of creative businesses to thrive and grow. They have become leaders in creative placemaking since 2009, with well known ventures including Netil House, Hackney Downs Studios and Old Paradise Yard.

Over 800 artists, musicians, craftspeople and entrepreneurs call Eat Work Art's enriched workplace community, home.

## About Alma Yard

A revitalised rope factory, Alma Yard is comprised of a series of buildings dating back to the mid 19th century. Nestled in the heart of the East End, a stone's throw from the Barbican and City Centre, it is fast becoming home to a community of creatives drawn to Plymouth's burgeoning arts scene and relaxed pace of life. Located on an iconic coastal rise, the site's period features such as an original car lift are illuminated by streams of natural light and lofty spaces. These unique facets enrich the studios and workspaces, becoming the backdrop to this new and inspiring Eat Work Art location.

With ambition to offer up-to 80 studios at the end of development, it's currently offering studio spaces and curating meanwhile uses, from food trucks, to installations and workshops.

Eat Work Art has partnered with Nudge to breathe life into the Millennium building once more and further elevate Plymouth's arts and culture scene on a national scale. Alongside the vision of creating an outstanding music and entertainment venue, we hope it attracts a vast network of creatives keen to perform, create and make use of the various spaces in inspirational ways. We hope that with the development of this magnificent building, we can draw creative talent to the area, create job opportunities for local students and professionals, whilst providing a creative heart for the city again.



## About the building



Opened in 1931 it was built on the site of Andrews Picture Palace that opened in 1910. The Gaumont Palace was designed by W.H Watkins and was sponsored by Gaumont-British. In 1961 it was converted into a dance hall and a new cinema

reopening as the Odeon.

Closing in 1980 the building was then converted into a roller disco and in 1987 the building was converted into a nightclub called The Boulevard, later renamed the Millenium Complex, which closed in August 2004.

God TV leased the building from the previous owner with plans to create a conference centre and TV studio. This stalled in 2016 due to a change in the leadership of the company. A large amount of remedial work was carried out including removal of asbestos. They have shared their work with us which includes surveys and evidence studies they used to gain planning permission.

In 2018 the Atlantic Festival used the building for a cinematic experience hosting international artists.

### **Next steps**

Eat Work Art and Nudge both take a phased approach to bringing buildings back into use. This very much complements our tried and tested approach.

This has a number of advantages -

- it brings income in more quickly with minimal initial investment
- we learn about what works in a building, and what is really needed to make it function
- we can curate the uses with care and build a community
- we can weave in offers of help making more creative and bespoke environment.

## **What's the plan?**

The existing auditorium will be repaired and sympathetically renovated, being careful to retain the layers of history reflected in the building fabric. This will provide a circa 1500no. capacity music venue (something which Plymouth sorely lacks).

The main ground floor space will be repaired and servicing provided to allow for local independent businesses with a focus on industrial/ manufacturing uses that complement the wider ambitions for the building and create local jobs.

The front portion of the ground floor will be given over to public-facing uses, such as independent makers or a public art gallery and servicing the wider building with toilets etc.

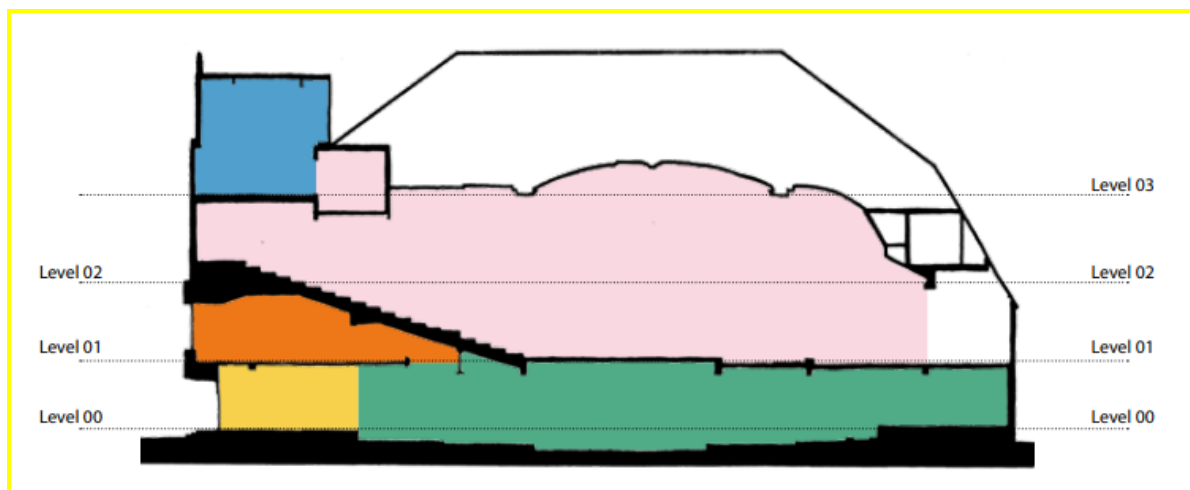
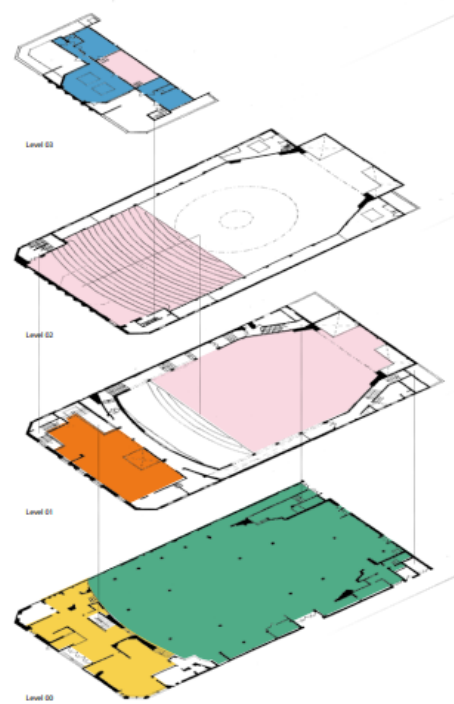
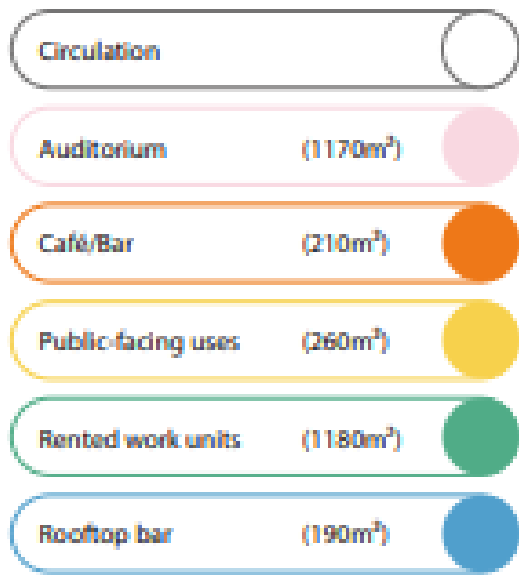
The first floor ancillary space is ideally suited to daytime use as a café, serving both public and tenants renting the work-spaces below; whilst in the evening this would become a bar that serves the main auditorium.

The top floor is linked to the café space via the southeastern staircase and so could form part of the same use, alternatively it could offer an opportunity for a landmark venue.

## **Environmental impact**

We need to play our part in developing buildings that respect and contribute to the environment now and for future generations.

We plan to integrate a number of environmental initiatives including the potential of rainwater harvesting, introducing net biodiversity gain using the roof and open spaces and exploring ways to make the building as energy efficient as possible with support from Low Carbon Devon. We will also encourage people to travel to the building by walking, cycling and public transport by making provision to make this as easy as possible.





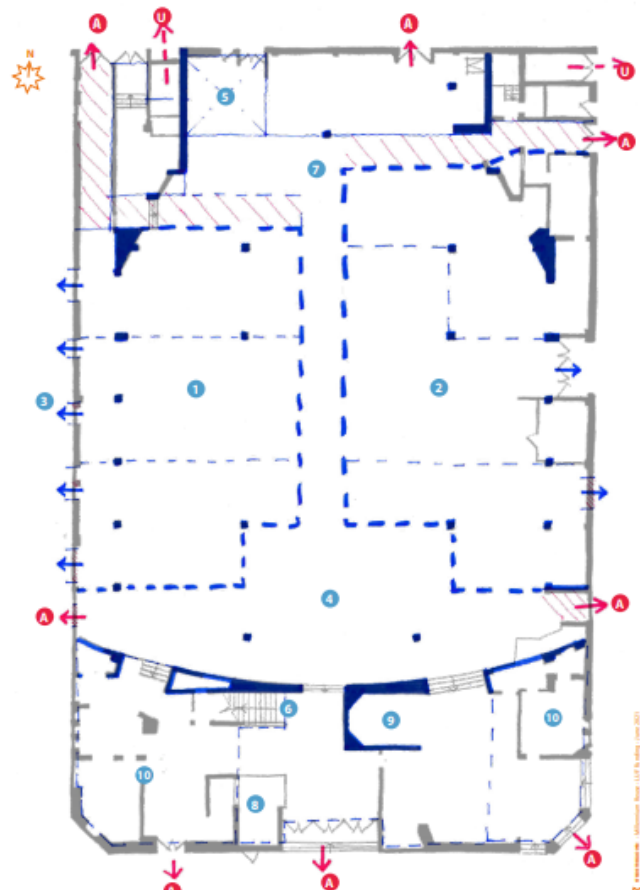
## Phase 1: The ground floor 2021-2022

The focus is providing a cost effective and simple fit out of the ground floor so that it can be occupied for letting. Uses are likely to be semi industrial or businesses that can meet their needs without compromising wider ambitions for the building.

This will see a shell & core development of the ground floor space, with external entrances to self-contained units around the perimeter of the building.

This phase of the development will include surveys and appraisals to effectively space plan and budget for the letting opportunities, with minimum work which could be easily reversible. Alongside this we will deliver on permanent access and safety strategies that set us up for development of the upper levels in the future.

Where possible meanwhile uses will take place in the auditorium and first floor space to test out opportunities and bring people in to experience the building.



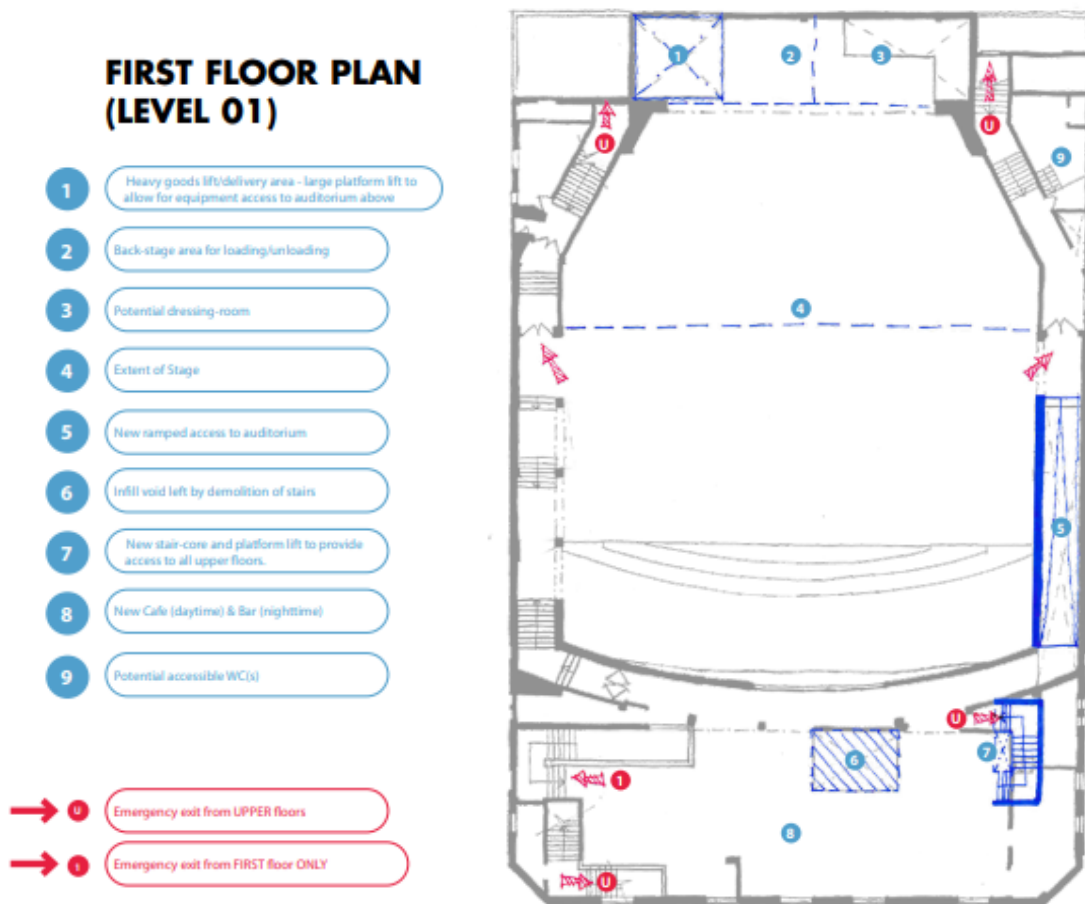
## Phase 2

Fit out of the front entrance, mezzanine area and auditorium.

We are planning for the entrance area to accommodate the functional aspects for the auditorium alongside day time uses.

The mezzanine area would consist of hospitality uses and be available for smaller events as well as supporting the auditorium when in use.

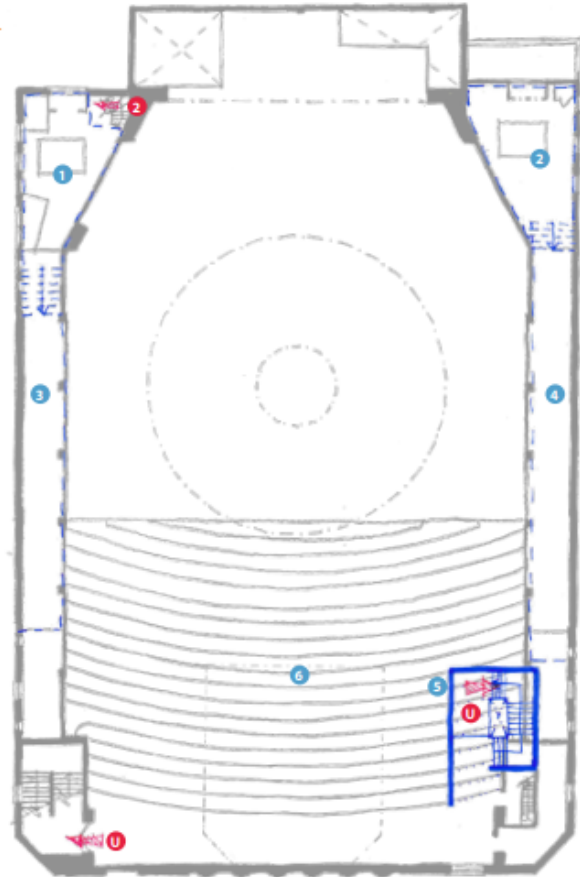
The auditorium will be a multi use destination venue for music, entertainment and celebrations, with a capacity of approximately 1500.



## SECOND FLOOR PLAN (LEVEL 02)

- 1 Potential dressing room OR sound & lighting control room
- 2 Potential dressing room OR sound & lighting control room
- 3 Potential to utilise for access to back-stage area OR lighting/sound gantry
- 4 Potential to utilise for access to back-stage area OR lighting/sound gantry
- 5 New stair-core and platform lift to provide access to all upper floors.
- 6 Potential to utilise existing projection room for sound-desk

- U Emergency exit from UPPER floors
- 2 Emergency exit from SECOND floor ONLY

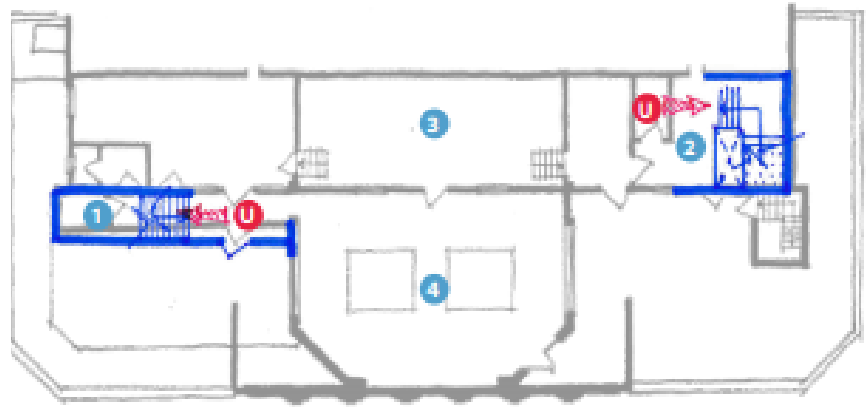


### Phase 3

Invest in the roof top terraces and projection rooms to create a high quality hospitality venue.

#### THIRD FLOOR PLAN (LEVEL 03)

- 1 Replace existing lean-to extension with new flight of stairs to connect to existing western stair-core
- 2 New stair-core and platform lift to provide access to all upper floors.
- 3 Potential to utilise existing projection room for sound-desk OR Lounge Bar
- 4 Potential new Lounge Bar with access to roof terrace(s)



→ U Emergency exit from UPPER floors

## **How the partnership works**

Both organisations will lease their half of the building to an operating vehicle (CIC limited by shares) that is jointly owned by Eat Work Art and Nudge with a board of directors that reflect this. We expect this to be in place ready for November 2021.

Both organisations will contribute 50% each towards the cost of redevelopment.

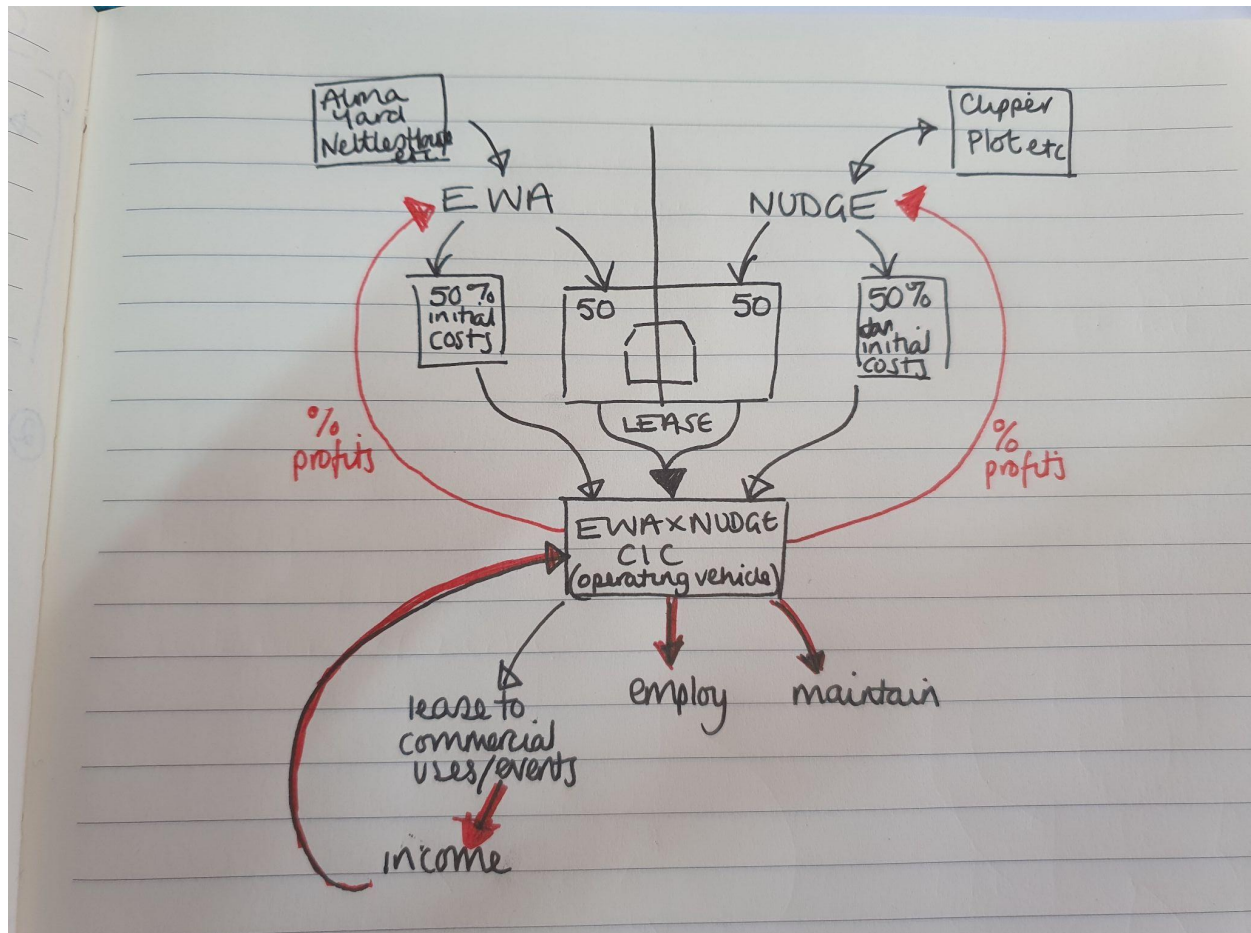
Any finances provided by Nudge will be secured through a contract to ensure adherence of any restrictions and a legal requirement to withdraw money if it is not used as agreed.

Both organisations will take 50% of the profits after operating costs within the rules of the CIC.

Both parties see this as a long term investment and have no intention to sell. However, if for any reason either party needs to sell there is first option for the other party to purchase.

If there is a change of governance or ownership of either party which leads to changes in values or direction for either party the other party will have an option to purchase.

Both parties can use the equity they hold in the building as they wish but must inform the other party of their intentions.





## The money

The financial projections are attached as appendices. We have worked up three scenarios to accommodate the current community share offer and have incorporated these into Nudge's projections for the same periods so investors can see how their investment impacts on Nudge's finances as a whole, with income projections for the Millennium shown within our income.

You will see an overview of income, expenditure and anticipated profit over a 6 year period; after year 6 and upto year 15 the figures remain more or less the same depending on when the equity starts to be repaid as a result of the share offer.

These are the high level assumptions for the share offer:

Paying up to 3.6% dividend on share investments from November 2022 the end of year 1. Repaying share capital back after year 3 from November 2025 and at a rate of 10% each year until it is repaid at the end of Year 13.

In preparing this share offer we have made a number of assumptions

- We will lease all of the spaces in the Millennium and running the entrance / gallery area
- We've based rental income on similar sized venues around the country and industrial spaces in the city and already have strong interest before promoting this
- We have prepared the finances assuming we would work with a promoter who would lease the venue space at the competitive and comparable rate for venues of this size
- We have not factored in any leaseholder investment. It is likely a number of leaseholders and the promoter would invest in the capital programme to fit out their space to their requirements. This reduces the burden on investment from us and our investor but would affect income from those leases. In preparing the financial statements we have assumed 100% of the investment will be made by us and Eat Work Art.
- Our private partner will be matching our capital and revenue investment in the building and we have assumed a budget of £4 million to regenerate the building
- We will be applying for large capital grants for our match to regenerate the building and have had favourable feedback from Plymouth City Council about their support for these larger grant applications
- The venue element may well attract yearly grant subsidy, however we have prepared to figures without revenue grants because we wanted to see if it would pay for itself without this additional subsidy
- The financial statements stand-alone and reflect income and expenditure for the Millennium only, they do not include Nudge's other activities on Union Street. Nudge will be investing time into this redevelopment this is not shown in the financial statements
- We have factored in a 3.6% return on your investment irrespective of the value of investment, this is only payable if we achieve our income targets and depending on

our break-even point we have factored in repaying investors 10% of the value of the overall investment fund each year

- We have not included any inflationary rises in either income or expenditure, these would balance each other out.

We have prepared the detailed financial statements over 15 years so you can see how repayment of equity affects income.

What are the risks?

Our finances have been prepared to include a sizeable amount of grant. This has not been applied for yet but we are in discussions and have several possible options and support for this.

In our experience once ownership is established it makes it easier to attract grant funding, it also provides a lot more certainty for social investment and community share offers.

Alternatives to grant funding will be slower and more commercial. For example we are in discussions with national venue providers who would bring capital investment for fit out if they leased the auditorium.

We know that if we were just to complete Phase 1 we would generate enough income to meet the costs, interest payments and equity payback for shareholders once units are fully let.

If none of the above is possible our last resort and least preferred options would be to divide the auditorium into smaller leasable units.

More details around our wider approach to risk can be found in our Risk Register - Appendix 1

Preparing for the share offer

We have independently surveyed our previous investors X% said they are likely or very likely to invest again. 80% of people coming on tours of the building said they would like to know more about investing. We have been in touch with several local organisations who have previously expressed an interest in investing.

We also held focus groups to hear what prompted people to invest and what they would like to see this time. This has been used to inform how we have set out and promote the current share offer document. For more detail please look at Appendix 4.



## On street activity and wider work

All our activity on the street is funded through grants and sponsorship. This includes regular pop-ups, art installations, music and the Union Street Party.



We have set up a shop selling Nudge products and products linked to major projects such as the Millennium and the mural on Union Corner. to bring in additional income. We expect this to grow over the coming year.

We also take on consultancy work to fund our core costs that are not yet covered through traded income. We are selective and only take on work that fits with our values, supports other similar organisations or adds to our skills base. This has included running community engagement locally for a new health facility in the city centre, sharing our learning with organisations like the School for Social Entrepreneurs and Power to Change and supporting distribution of funding locally for the Office of the Police and Crime Commissioner.

We will continue to take on consultancy work on an ad hoc basis to supplement our core costs and build up reserves.

## **The Land Exchange**

We know that we are already having an impact on values along the street and that the main beneficiary of this are the people that have left their buildings empty.

We also know that the street would not bring the diversity our community deserves if it is all led by Nudge. We believe that other organisations should not have to face the amount of challenges and barriers that we have had to acquisition.

We are therefore creating a Land Exchange which can act as an entity to purchase buildings, hold investment and enable other organisations to lease, part own or fully own spaces that support uses that bring variety and local social and economic benefits.

We have pulled together a national advisory group and a local advisory group to get this operational in 2021.

## Thank you

Nudge would like to thank all the people who have helped us to get this far. From our very first investors who provided bridging finance to buy the Clipper (you know who you are!), to Plymouth City Council, Real Ideas Organisation, the Rank Foundation, School of Social Entrepreneurs, Power to Change, Co-ops UK, the New Economics Foundation, the National Lottery Fund, the Local Trust, the Architectural Heritage Fund, the Reach Access Fund - we have had amazing support and encouragement every step of the way and would not be here without you.

To get to this point our board has had to step up and be brave, their belief in Nudge is fantastic, we have made change happen in the buildings thanks to some amazing local volunteers, Team Nudge and a range of local businesses and trades people.

We are looking forward to more shareholders, local people and businesses joining us on the next stage of this journey.



**Cashflow April 2022 - March 23**  
**Nudge Community Builders Ltd - assuming £285,000 community shares**

	Mar-23	April	May	June	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar
<b>Income</b>													
Consultancy	30,000	7,500	0	0	7,500	0	0	7,500	0	0	7,500	0	0
Sales The Plot	46,000	3,833	3,833	3,833	3,833	3,833	3,833	3,833	3,833	3,833	3,833	3,833	3,837
Rent receivable The clipper	20,000	1,666	1,666	1,666	1,666	1,666	1,666	1,666	1,666	1,666	1,666	1,666	1,674
Millennium income including Meanwhile U:	84,510	0	0	8,451	8,451	8,451	8,451	8,451	8,451	8,451	8,451	8,451	8,451
<b>Subtotal traded income</b>	<b>180,510</b>	<b>12,999</b>	<b>5,499</b>	<b>13,950</b>	<b>21,450</b>	<b>13,950</b>	<b>13,950</b>	<b>21,450</b>	<b>13,950</b>	<b>13,950</b>	<b>21,450</b>	<b>13,950</b>	<b>13,962</b>
Grants	208,000	125,000	41,500	0	0	0	0	41,500	0	0	0	0	0
<b>Subtotal grants</b>	<b>208,000</b>												
<b>Total Income</b>	<b>388,510</b>	<b>137,999</b>	<b>46,999</b>	<b>13,950</b>	<b>21,450</b>	<b>13,950</b>	<b>13,950</b>	<b>62,950</b>	<b>13,950</b>	<b>13,950</b>	<b>21,450</b>	<b>13,950</b>	<b>13,962</b>
<b>Less Operating Expenses</b>													
Accountancy	8,000	0	0	0	0	0	0	0	8,000	0	0	0	0
Advertising and Marketing	9,000			2,500			2,500.00				2,500		1,500
Bank fees	150	13	13	13	13	13	13	13	13	13	13	13	13
Building and Maintenance	5,000	0	5,000	0	0	0	0	0	0	0	0	0	0
CIC for Millennium expenditure	50,000	4,166	4,166	4,166	4,166	4,166	4,166	4,166	4,166	4,166	4,166	4,166	4,174
Cleaning	3,000	250	250	250	250	250	250	250	250	250	250	250	250
Community Share Interest Payments	17,408	0	0	0	0	0	0	17,408	0	0	0	0	0
Consultancy fees	0	0	0	0	0	0	0	0	0	0	0	0	0
Expenses sundry	1,000	250	0	0	250	0	0	250	0	0	250	0	0
Event costs	5,000	0	0	0	0	0	5,000	0	0	0	0	0	0
Insurance	4,000	333	333	333	333	333	333	333	333	333	333	333	337
IT Software and Consumables	500	42	42	42	42	42	42	42	42	42	42	42	38
Legal expenses	2,000	0	0	2,000	0	0	0	0	0	0	0	0	0
Lighting, water and heating	8,500	708	708	708	708	708	708	708	708	708	708	708	712
Little Nudges	30,000	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500
Printing and stationery	1,000	0	0	250	0	0	250	0	0	250	0	0	250
Rent and rates	25,000	2,083	2,083	2,083	2,083	2,083	2,083	2,083	2,083	2,083	2,083	2,083	2,087
Salaries	120,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Seasonal work YP salaries	10,000	833	833	833	833	833	833	833	833	833	833	833	837
Sessional workers	10,000	833	833	833	833	833	833	833	833	833	833	833	837
Specialist fees	0	0	0	0	0	0	0	0	0	0	0	0	0
Staff, volunteer, board entertaining	500	0	100	0	100	0	100	0	100	0	100	0	0
Staff training	1,000	250	0	0	250	0	0	250	0	0	250	0	0
Subscriptions	0	0	0	0	0	0	0	0	0	0	0	0	0
Telephone and internet	1,500	125	125	125	125	125	125	125	125	125	125	125	125
Travel	500	0	0	250	0	0	0	0	250	0	0	0	0
<b>Total Operating Expenses</b>	<b>313,058</b>	<b>22,386</b>	<b>26,986</b>	<b>26,886</b>	<b>22,486</b>	<b>21,886</b>	<b>29,736</b>	<b>39,794</b>	<b>30,236</b>	<b>24,636</b>	<b>22,486</b>	<b>21,886</b>	<b>23,660</b>
<b>Operating Surplus (Deficit)</b>	<b>75,452</b>	<b>115,614</b>	<b>20,014</b>	<b>-12,936</b>	<b>-1,036</b>	<b>-7,936</b>	<b>-15,786</b>	<b>23,157</b>	<b>-16,286</b>	<b>-10,686</b>	<b>-1,036</b>	<b>-7,936</b>	<b>-9,698</b>
<b>Plus Non Operating Movements</b>													
Buildings	0	0	0	0	0	0	0	0	0	0	0	0	0
Community Share equity in	0	0	0	0	0	0	0	0	0	0	0	0	0
Community Share equity repaid on The Clii	-20,000	0	0	0	0	0	0	0	-20,000	0	0	0	0
Community Share equity repaid on the Mill	0	0	0	0	0	0	0	0	0	0	0	0	0
Plant & Machinery	0	0	0	0	0	0	0	0	0	0	0	0	0
SEIF	-12,000	-1,000	-1,000	-1,000	-1,000	-1,000	-1,000	-1,000	-1,000	-1,000	-1,000	-1,000	-1,000
Rank recycled grant	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Non Operating Movements</b>	<b>-32,000</b>	<b>-1,000</b>	<b>-1,000</b>	<b>-1,000</b>	<b>-1,000</b>	<b>-1,000</b>	<b>-1,000</b>	<b>-1,000</b>	<b>-21,000</b>	<b>-1,000</b>	<b>-1,000</b>	<b>-1,000</b>	<b>-1,000</b>
<b>Net Cash Movement</b>	<b>43,452</b>	<b>114,614</b>	<b>19,014</b>	<b>-13,936</b>	<b>-2,036</b>	<b>-8,936</b>	<b>-16,786</b>	<b>22,157</b>	<b>-37,286</b>	<b>-11,686</b>	<b>-2,036</b>	<b>-8,936</b>	<b>-10,698</b>
<b>Summary</b>													
Opening Balance	85,308	85,308	199,922	218,935	205,000	202,964	194,029	177,243	199,400	162,114	150,429	148,393	139,458
Plus Net Cash Movement	43,452	114,614	19,014	-13,936	-2,036	-8,936	-16,786	22,157	-37,286	-11,686	-2,036	-8,936	-10,698
<b>Closing Balance</b>	<b>128,760</b>	<b>199,922</b>	<b>218,935</b>	<b>205,000</b>	<b>202,964</b>	<b>194,029</b>	<b>177,243</b>	<b>199,400</b>	<b>162,114</b>	<b>150,429</b>	<b>148,393</b>	<b>139,458</b>	<b>128,760</b>

# Cash Summary

## Nudge Community Builders Ltd

### Years 2021 - 2025

	Mar-21	Mar-22	Mar-23	Mar-24	Mar-25	Mar-26
<b>Income</b>						
Consultancy	11,532	28,000	30,000	30,000	30,000	30,000
Sales The Plot	27,664	46,000	46,000	46,000	46,000	46,000
Rent receivable The clipper	18,466	20,000	20,000	20,000	20,000	20,000
Millennium income from the CIC	0	6,500	84,510	116,657	218,971	247,591
<b>Subtotal traded income</b>	<b>57,662</b>	<b>100,500</b>	<b>180,510</b>	<b>212,657</b>	<b>314,971</b>	<b>343,591</b>
Grants	309,740	223,000	208,000	100,000	100,000	100,000
<b>Subtotal grants</b>	<b>309,740</b>	<b>223,000</b>	<b>208,000</b>	<b>100,000</b>	<b>100,000</b>	<b>100,000</b>
<b>Total Income</b>	<b>367,402</b>	<b>323,500</b>	<b>388,510</b>	<b>312,657</b>	<b>414,971</b>	<b>443,591</b>

<b>Less Operating Expenses</b>						
Accountancy	2,966	5,000	8,000	8,000	8,000	8,000
Advertising and Marketing	9,147	10,000	9,000	2,000	2,000	2,000
Bank fees	110	150	150	150	150	150
Building and Maintenance	19,356	5,000	5,000	5,000	5,000	5,000
CIC for Millennium expenditure	0	30,000	50,000	65,000	91300	91300
Cleaning	3,594	3,000	3,000	3,000	3,000	3,000
Community Share Interest Payments	9,534	7,683	17,408	17,597	16,764	16,962
Consultancy fees	0	10,000	0	0	0	0
Expenses sundry	268	1,000	1,000	1,000	1,000	1,000
Event costs	0	5,000	5,000	5,000	5,000	5,000
Insurance	2,851	4,000	4,000	4,000	4,000	4,000
IT Software and Consumables	0	500	500	500	500	500
Legal expenses	6,611	6,000	2,000	2,000	2,000	2,000
Lighting, water and heating	10,261	8,500	8,500	8,500	8,500	8,500
Little Nudges	0	45,000	30,000	0	0	0
Printing and stationery	806	1,000	1,000	1,000	1,000	1,000
Rent and rates	22,247	22,000	25,000	25,000	25,000	25,000
Salaries	141,432	150,000	120,000	120,000	120,000	120,000
Seasonal work YP salaries	0	10,000	10,000	0	0	0
Sessional workers	0	10,000	10,000	0	0	0
Specialist fees	4,997	0	0	0	0	0
Staff, volunteer, board entertaining	225	500	500	500	500	500
Staff training	1,304	1,000	1,000	1,000	1,000	1,000
Subscriptions	35	0	0	0	0	0
Telephone and internet	2,013	1,200	1,500	1,500	1,500	1,500
Travel	0	500	500	500	500	500
<b>Total Operating Expenses</b>	<b>237,757</b>	<b>337,033</b>	<b>313,058</b>	<b>271,247</b>	<b>296,714</b>	<b>296,912</b>

<b>Operating Surplus (Deficit)</b>	<b>129,645</b>	<b>-13,533</b>	<b>75,452</b>	<b>41,410</b>	<b>118,257</b>	<b>146,679</b>
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<b>Plus Non Operating Movements</b>						
Buildings	0	0	0	0	0	0
Community Share equity in	0	285,000	0	0	0	0
Community Share equity repaid on The Clipper and Millennium	0	-20,000	-20,000	-20,000	-20,000	-20,000
Community Share equity repaid on the Millennium	0	0	0	0	-28,500	-28,500
Plant & Machinery	0	0	0	0	0	0
SEIF	-12,000	-12,000	-12,000	0	0	0
Rank recycled grant	0	-285,000	0	0	0	0
<b>Total Non Operating Movements</b>	<b>-12,000</b>	<b>-32,000</b>	<b>-32,000</b>	<b>-20,000</b>	<b>-48,500</b>	<b>-48,500</b>

<b>Net Cash Movement</b>	<b>117,645</b>	<b>-45,533</b>	<b>43,452</b>	<b>21,410</b>	<b>69,757</b>	<b>98,179</b>
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<b>Summary</b>						
Opening Balance	13,196	130,841	85,308	128,760	150,170	219,927
Plus Net Cash Movement	117,645	-45,533	43,452	21,410	69,757	98,179
<b>Closing Balance</b>	<b>130,841</b>	<b>85,308</b>	<b>128,760</b>	<b>150,170</b>	<b>219,927</b>	<b>318,106</b>

**Cash Summary**  
**CIC joint venture with EWA and Nudge**  
**Years 2021 - 2025 (£285,000 raise)**

	Mar-21	Mar-22	Mar-23	Mar-24	Mar-25	Mar-26
<b>Income</b>						
Income from Leases	0	0	146,650	208,314	404,942	462,181
Income from service charges	0	0	6,251	12,000	20,000	20,000
Contribution from EWA	28,000	130,000	47,000	1,562,000	591,300	91,300
Contribution from Nudge	0	50,000	47,000	1,562,000	591,300	91,300
<b>Total Income</b>	<b>28,000</b>	<b>180,000</b>	<b>246,901</b>	<b>3,344,314</b>	<b>1,607,542</b>	<b>664,781</b>
<b>Less Operating Expenses</b>						
<b>Running costs</b>						
Accountancy	0	0	1,000	1,000	1,000	1,000
Advertising and Marketing	0	0	2,000	2,000	0	0
Bank fees	0	0	100	100	100	100
Building and Maintenance	0	0	0	5,000	5,000	5,000
Cleaning	0	0	2,000	4,000	8,000	8,000
Event costs	0	4,000	5,000	5,000	5,000	5,000
Insurance	15,000	15,000	15,000	15,000	15,000	15,000
Legal expenses	0	0	2,400	2,000	2,000	2,000
Lighting and water	3,000	3,000	3,000	3,000	3,000	3,000
Printing and stationery	0	1,000	1,000	1,000	1,000	1,000
Rates	0	0	0	0	10,000	10,000
Salaries Millennium paid to CIC	0	10,000	10,000	10,000	30,000	30,000
Security costs	10,000	10,000	0	0	0	0
Telephone and internet	0	0	2,500	2,500	2,500	2,500
<b>Investment in the building</b>						
Capital expenditure The Millennium Auditorium	0	107,500	50,000	2,850,000	1,000,000	100,000
Specialist fees	0	29,500	0	223,400	100,000	0
<b>Total Operating Expenses</b>	<b>28,000</b>	<b>180,000</b>	<b>94,000</b>	<b>3,124,000</b>	<b>1,182,600</b>	<b>182,600</b>
<b>Operating Surplus (Deficit)</b>	<b>0</b>	<b>0</b>	<b>152,901</b>	<b>220,314</b>	<b>424,942</b>	<b>482,181</b>
<b>Plus Non Operating Movements</b>						
Plant & Machinery	0	0	0	0	0	0
<b>Total Non Operating Movements</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
50% dividend to Nudge			-76,451	-110,157	-212,471	-241,091
50% dividend to EWA			-76,451	-110,157	-212,471	-241,091
<b>Net Cash Movement</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Summary</b>						
Opening Balance	0	0	0	0	0	0
Plus Net Cash Movement	0	0	0	0	0	0
<b>Closing Balance</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Meanwhile Uses straight to Nudge</b>			<b>6,500</b>	<b>6,500</b>	<b>6,500</b>	<b>6,500</b>

# Profit and Loss

## Nudge Community Builders Ltd

### For 2021-26 (£285,000)

Account	2021	2022	2023	2024	2025	2026
<b>Turnover</b>						
Consultancy	11,532	28,000	30,000	30,000	30,000	30,000
Traded income	46,110	66,000	66,000	66,000	66,000	66,000
Income from Millennium / CIC	0	6,500	84,510	116,657	218,971	247,591
<b>Total Turnover</b>	<b>57,642</b>	<b>100,500</b>	<b>180,510</b>	<b>212,657</b>	<b>314,971</b>	<b>343,591</b>
<b>Cost of Sales</b>						
Direct costs	24,584	21,500	21,500	21,500	21,500	21,500
Wages and Salaries	141,433	170,000	140,000	120,000	120,000	120,000
<b>Total Cost of Sales</b>	<b>-166,017</b>	<b>191,500</b>	<b>161,500</b>	<b>141,500</b>	<b>141,500</b>	<b>141,500</b>
<b>Gross Profit</b>	<b>-108,375</b>	<b>-91,000</b>	<b>19,010</b>	<b>71,157</b>	<b>173,471</b>	<b>202,091</b>
<b>Administrative Costs</b>						
Accountancy fees	2,966	5,000	8,000	8,000	8,000	8,000
Advertising & Marketing	9,147	10,000	9,000	2,000	2,000	2,000
Bank Fees	110	150	150	150	150	150
Bad debts written off	1,731					
CIC for Millennium expenditure	0	30,000	50,000	65,000	91,300	91,300
Cleaning	3,594	3,000	3,000	3,000	3,000	3,000
Consultancy fees	0	10,000	0	0	0	0
Depreciation	17,633	16,917	31,917	51,917	57,917	59,917
Direct Expenses (sundry)	268	1,000	1,000	1,000	1,000	1,000
Event costs	0	5,000	5,000	5,000	5,000	5,000
Entertainment (Staff / Board / volunteers	225	500	500	500	500	500
Insurance	2,851	4,000	4,000	4,000	4,000	4,000
IT Software, Consumables and Equipment	0	500	500	500	500	500
Legal Expenses	6,611	6,000	2,000	2,000	2,000	2,000
Light, Power, Heating, Water (Utilities)	10,261	8,500	8,500	8,500	8,500	8,500
Little Nudges	0	45,000	30,000	0	0	0
Printing & Stationery	806	1,000	1,000	1,000	1,000	1,000
Repairs and maintenance	19,356	5,000	5,000	5,000	5,000	5,000
Rent and rates	22,247	22,000	25,000	25,000	25,000	25,000
Staff, board and volunteer training	1,304	1,000	1,000	1,000	1,000	1,000
Subscriptions and software	35	0	0	0	0	0
Telephone & Internet	2,013	1,200	1,500	1,500	1,500	1,500
Travel - National	0	500	500	500	500	500
wages & salaries	364					
<b>Total Administrative Costs</b>	<b>101,522</b>	<b>176,267</b>	<b>187,567</b>	<b>185,567</b>	<b>217,867</b>	<b>219,867</b>
<b>Operating Profit</b>	<b>-209,897</b>	<b>-267,267</b>	<b>-168,557</b>	<b>-114,410</b>	<b>-44,396</b>	<b>-17,776</b>
Grants	308,140	282,500	208,000	150,000	100,000	100,000
	<b>308,140</b>	<b>282,500</b>	<b>208,000</b>	<b>150,000</b>	<b>100,000</b>	<b>100,000</b>
<b>Operating Profit</b>	<b>98,243</b>	<b>15,233</b>	<b>39,443</b>	<b>35,590</b>	<b>55,604</b>	<b>82,224</b>
Community share interest payment	-9,534	-7,683	-17,408	-17,597	-16,764	-16,962
<b>Profit/(loss) before tax</b>	<b>88,709</b>	<b>7,549</b>	<b>22,035</b>	<b>17,993</b>	<b>38,840</b>	<b>65,262</b>
Taxation	22,062	2,894	7,494	6,762	10,565	15,623
<b>Loss / profit for financial year</b>	<b>66,647</b>	<b>4,655</b>	<b>14,541</b>	<b>11,231</b>	<b>28,275</b>	<b>49,639</b>

# Balance Sheet

Nudge Community Builders Ltd

As at 31 March 2021

Account	31 Mar 2021	31-Mar-22	31-Mar-23	31-Mar-24	31-Mar-25	31-Mar-26
<b>Fixed Assets</b>						
Fixed assets						
Tangible Assets	704,305	900,842	2,172,009	2,615,409	2,643,742	2,624,003
<b>TOTAL</b>	<b>704,305</b>	<b>900,842</b>	<b>2,172,009</b>	<b>2,615,409</b>	<b>2,643,742</b>	<b>2,624,003</b>
<b>Current Assets</b>						
Debtors	19,750					
Cash in Bank and in hand	130,841	85,308	128,760	150,170	219,927	318,106
<b>TOTAL</b>	<b>150,591</b>	<b>85,308</b>	<b>128,760</b>	<b>150,170</b>	<b>219,927</b>	<b>318,106</b>
<b>Creditors amount falling due within one year</b>						
Amounts falling due	-540559	-332064	-126800	-115300	-146300	-151000
CIC contribution to		-30000	-50000	-65000	-91300	-91300
Accruals & Deferred		-10250	-47750	-60250	-62750	-65250
<b>Net Current Liabilities / assets</b>						
	-389,968	-287,006	-95,790	-90,380	-80,423	10,556
<b>TOTAL assets less current liabilities</b>	<b>314,337</b>	<b>613,835</b>	<b>2,076,218</b>	<b>2,525,029</b>	<b>2,563,319</b>	<b>2,634,559</b>
<b>Creditors: amounts falling due after more than one</b>						
SEIF	-24000	-12,000	0	0	0	
<b>Provisions for liabilities</b>	<b>-6494</b>	<b>-118,750</b>	<b>-1,578,125</b>	<b>-2,025,000</b>	<b>-2,069,375</b>	<b>-2,113,750</b>
<b>Net assets</b>	<b>283,843</b>	<b>483,085</b>	<b>498,093</b>	<b>500,029</b>	<b>493,944</b>	<b>520,809</b>
<b>Capital and reserves</b>						
Called up share capital	208,428	498,430	503,553	508,798	514,169	519,669
Repaid share capital	0	-20,000	-20,000	-20,000	-48,500	-48,500
Profit and loss account	75,415	4,655	14,541	11,231	28,275	49,639
<b>TOTAL EQUITY</b>	<b>283,843</b>	<b>483,085</b>	<b>498,093</b>	<b>500,029</b>	<b>493,944</b>	<b>520,808</b>

**Cashflow April 2022 - March 23**  
**Nudge Community Builders Ltd - assuming £500,000 community shares**

	Mar-23	April	May	June	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar
<b>Income</b>													
Consultancy	30,000	7,500	0	0	7,500	0	0	7,500	0	0	7,500	0	0
Sales The Plot	46,000	3,833	3,833	3,833	3,833	3,833	3,833	3,833	3,833	3,833	3,833	3,833	3,837
Rent receivable The clipper	20,000	1,666	1,666	1,666	1,666	1,666	1,666	1,666	1,666	1,666	1,666	1,666	1,674
Millennium income including Meanwhile U:	84,510	0	0	8,451	8,451	8,451	8,451	8,451	8,451	8,451	8,451	8,451	8,451
<b>Subtotal traded income</b>	<b>180,510</b>	<b>12,999</b>	<b>5,499</b>	<b>13,950</b>	<b>21,450</b>	<b>13,950</b>	<b>13,950</b>	<b>21,450</b>	<b>13,950</b>	<b>13,950</b>	<b>21,450</b>	<b>13,950</b>	<b>13,962</b>
Grants	208,000	125,000	41,500	0	0	0	0	41,500	0	0	0	0	0
<b>Subtotal grants</b>	<b>208,000</b>												
<b>Total Income</b>	<b>388,510</b>	<b>137,999</b>	<b>46,999</b>	<b>13,950</b>	<b>21,450</b>	<b>13,950</b>	<b>13,950</b>	<b>62,950</b>	<b>13,950</b>	<b>13,950</b>	<b>21,450</b>	<b>13,950</b>	<b>13,962</b>
<b>Less Operating Expenses</b>													
Accountancy	8,000	0	0	0	0	0	0	0	8,000	0	0	0	0
Advertising and Marketing	9,000			2,500			2,500.00				2,500		1,500
Bank fees	150	13	13	13	13	13	13	13	13	13	13	13	13
Building and Maintenance	5,000	0	5,000	0	0	0	0	0	0	0	0	0	0
CIC for Millennium expenditure	77,000	6,400	6,400	6,400	6,400	6,400	6,400	6,400	6,400	6,400	6,400	6,400	6,600
Cleaning	3,000	250	250	250	250	250	250	250	250	250	250	250	250
Community Share Interest Payments	25,148	0	0	0	0	0	0	25,148	0	0	0	0	0
Consultancy fees	0	0	0	0	0	0	0	0	0	0	0	0	0
Expenses sundry	1,000	250	0	0	250	0	0	250	0	0	250	0	0
Event costs	5,000	0	0	0	0	0	5,000	0	0	0	0	0	0
Insurance	4,000	333	333	333	333	333	333	333	333	333	333	333	337
IT Software and Consumables	500	42	42	42	42	42	42	42	42	42	42	42	38
Legal expenses	2,000	0	0	2,000	0	0	0	0	0	0	0	0	0
Lighting, water and heating	8,500	708	708	708	708	708	708	708	708	708	708	708	712
Little Nudges	30,000	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500
Printing and stationery	1,000	0	0	250	0	0	250	0	0	250	0	0	250
Rent and rates	25,000	2,083	2,083	2,083	2,083	2,083	2,083	2,083	2,083	2,083	2,083	2,083	2,087
Salaries	120,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Seasonal work YP salaries	10,000	833	833	833	833	833	833	833	833	833	833	833	837
Sessional workers	10,000	833	833	833	833	833	833	833	833	833	833	833	837
Specialist fees	0	0	0	0	0	0	0	0	0	0	0	0	0
Staff, volunteer, board entertaining	500	0	100	0	100	0	100	0	100	0	100	0	0
Staff training	1,000	250	0	0	250	0	0	250	0	0	250	0	0
Subscriptions	0	0	0	0	0	0	0	0	0	0	0	0	0
Telephone and internet	1,500	125	125	125	125	125	125	125	125	125	125	125	125
Travel	500	0	0	250	0	0	0	0	250	0	0	0	0
<b>Total Operating Expenses</b>	<b>347,798</b>	<b>24,620</b>	<b>29,220</b>	<b>29,120</b>	<b>24,720</b>	<b>24,120</b>	<b>31,970</b>	<b>49,768</b>	<b>32,470</b>	<b>26,870</b>	<b>24,720</b>	<b>24,120</b>	<b>26,086</b>
<b>Operating Surplus (Deficit)</b>	<b>40,712</b>	<b>113,380</b>	<b>17,780</b>	<b>-15,170</b>	<b>-3,270</b>	<b>-10,170</b>	<b>-18,020</b>	<b>13,183</b>	<b>-18,520</b>	<b>-12,920</b>	<b>-3,270</b>	<b>-10,170</b>	<b>-12,124</b>
<b>Plus Non Operating Movements</b>													
Buildings	0	0	0	0	0	0	0	0	0	0	0	0	0
Community Share equity in	0	0	0	0	0	0	0	0	0	0	0	0	0
Community Share equity repaid on The Clii	-20,000	0	0	0	0	0	0	0	-20,000	0	0	0	0
Community Share equity repaid on the Mill	0	0	0	0	0	0	0	0	0	0	0	0	0
Plant & Machinery	0	0	0	0	0	0	0	0	0	0	0	0	0
SEIF	-12,000	-1,000	-1,000	-1,000	-1,000	-1,000	-1,000	-1,000	-1,000	-1,000	-1,000	-1,000	-1,000
Rank recycled grant	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Non Operating Movements</b>	<b>-32,000</b>	<b>-1,000</b>	<b>-1,000</b>	<b>-1,000</b>	<b>-1,000</b>	<b>-1,000</b>	<b>-1,000</b>	<b>-1,000</b>	<b>-21,000</b>	<b>-1,000</b>	<b>-1,000</b>	<b>-1,000</b>	<b>-1,000</b>
<b>Net Cash Movement</b>	<b>8,712</b>	<b>112,380</b>	<b>16,780</b>	<b>-16,170</b>	<b>-4,270</b>	<b>-11,170</b>	<b>-19,020</b>	<b>12,183</b>	<b>-39,520</b>	<b>-13,920</b>	<b>-4,270</b>	<b>-11,170</b>	<b>-13,124</b>
<b>Summary</b>													
Opening Balance	280,308	280,308	392,687	409,467	393,297	389,028	377,858	358,839	371,021	331,502	317,582	313,313	302,143
Plus Net Cash Movement	8,712	112,380	16,780	-16,170	-4,270	-11,170	-19,020	12,183	-39,520	-13,920	-4,270	-11,170	-13,124
<b>Closing Balance</b>	<b>289,020</b>	<b>392,687</b>	<b>409,467</b>	<b>393,297</b>	<b>389,028</b>	<b>377,858</b>	<b>358,839</b>	<b>371,021</b>	<b>331,502</b>	<b>317,582</b>	<b>313,313</b>	<b>302,143</b>	<b>289,020</b>



**Cash Summary**  
**Nudge Community Builders Ltd**  
**Years 2021 - 2025 - £500,000**

	Mar-21	Mar-22	Mar-23	Mar-24	Mar-25	Mar-26
<b>Income</b>						
Consultancy	11,532	28,000	30,000	30,000	30,000	30,000
Sales The Plot	27,664	46,000	46,000	46,000	46,000	46,000
Rent receivable The clipper	18,466	20,000	20,000	20,000	20,000	20,000
Millennium income including Meanwt	0	6,500	84,510	161,221	218,971	247,591
<b>Subtotal traded income</b>	<b>57,662</b>	<b>100,500</b>	<b>180,510</b>	<b>257,221</b>	<b>314,971</b>	<b>343,591</b>
Grants	309,740	223,000	208,000	100,000	100,000	100,000
<b>Subtotal grants</b>	<b>309,740</b>	<b>223,000</b>	<b>208,000</b>	<b>100,000</b>	<b>100,000</b>	<b>100,000</b>
<b>Total Income</b>	<b>367,402</b>	<b>323,500</b>	<b>388,510</b>	<b>357,221</b>	<b>414,971</b>	<b>443,591</b>

<b>Less Operating Expenses</b>						
Accountancy	2,966	5,000	8,000	8,000	8,000	8,000
Advertising and Marketing	9,147	10,000	9,000	2,000	2,000	2,000
Bank fees	110	150	150	150	150	150
Building and Maintenance	19,356	5,000	5,000	5,000	5,000	5,000
CIC for Millennium expenditure	0	50,000	77,000	65,300	91300	91300
Cleaning	3,594	3,000	3,000	3,000	3,000	3,000
Community Share Interest Payments	9,534	7,683	25,148	25,337	23,730	23,928
Consultancy fees	0	10,000	0	0	0	0
Expenses sundry	268	1,000	1,000	1,000	1,000	1,000
Event costs	0	5,000	5,000	5,000	5,000	5,000
Insurance	2,851	4,000	4,000	4,000	4,000	4,000
IT Software and Consumables	0	500	500	500	500	500
Legal expenses	6,611	6,000	2,000	2,000	2,000	2,000
Lighting, water and heating	10,261	8,500	8,500	8,500	8,500	8,500
Little Nudges	0	45,000	30,000	0	0	0
Printing and stationery	806	1,000	1,000	1,000	1,000	1,000
Rent and rates	22,247	22,000	25,000	25,000	25,000	25,000
Salaries	141,432	150,000	120,000	120,000	120,000	120,000
Seasonal work YP salaries	0	10,000	10,000	0	0	0
Sessional workers	0	10,000	10,000	0	0	0
Specialist fees	4,997	0	0	0	0	0
Staff, volunteer, board entertaining	225	500	500	500	500	500
Staff training	1,304	1,000	1,000	1,000	1,000	1,000
Subscriptions	35	0	0	0	0	0
Telephone and internet	2,013	1,200	1,500	1,500	1,500	1,500
Travel	0	500	500	500	500	500
<b>Total Operating Expenses</b>	<b>237,757</b>	<b>357,033</b>	<b>347,798</b>	<b>279,287</b>	<b>303,680</b>	<b>303,878</b>

<b>Operating Surplus (Deficit)</b>	<b>129,645</b>	<b>-33,533</b>	<b>40,712</b>	<b>77,934</b>	<b>111,291</b>	<b>139,713</b>
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<b>Plus Non Operating Movements</b>						
Buildings	0	0	0	0	0	0
Community Share equity in	0	500,000	0	0	0	0
Community Share equity repaid on T1	0	-20,000	-20,000	-20,000	-20,000	-20,000
Community Share equity repaid on th	0	0	0	0	-50,000	-50,000
Plant & Machinery	0	0	0	0	0	0
SEIF	-12,000	-12,000	-12,000	0	0	0
Rank recycled grant	0	-285,000	0	0	0	0
<b>Total Non Operating Movemei</b>	<b>-12,000</b>	<b>183,000</b>	<b>-32,000</b>	<b>-20,000</b>	<b>-70,000</b>	<b>-70,000</b>

<b>Net Cash Movement</b>	<b>117,645</b>	<b>149,467</b>	<b>8,712</b>	<b>57,934</b>	<b>41,291</b>	<b>69,713</b>
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<b>Summary</b>						
Opening Balance	13,196	130,841	280,308	289,020	346,954	388,245
Plus Net Cash Movement	117,645	149,467	8,712	57,934	41,291	69,713
<b>Closing Balance</b>	<b>130,841</b>	<b>280,308</b>	<b>289,020</b>	<b>346,954</b>	<b>388,245</b>	<b>457,958</b>

**Cash Summary**  
**CIC joint venture with EWA and Nudge**  
**Years 2021 - 2025 (500K Raise)**

	Mar-21	Mar-22	Mar-23	Mar-24	Mar-25	Mar-26
<b>Income</b>						
Income from Leases	0	0	149,769	297,442	404,942	462,181
Income from service charges	0	0	6,251	12,000	20,000	20,000
Contribution from EWA	28,000	130,000	77,000	1,577,000	591,300	91,300
Contribution from Nudge	0	50,000	77,000	1,577,000	591,300	91,300
<b>Total Income</b>	<b>28,000</b>	<b>180,000</b>	<b>310,020</b>	<b>3,463,442</b>	<b>1,607,542</b>	<b>664,781</b>
<b>Less Operating Expenses</b>						
<b>Running costs</b>						
Accountancy	0	0	1,000	1,000	1,000	1,000
Advertising and Marketing	0	0	2,000	2,000	0	0
Bank fees	0	0	100	100	100	100
Building and Maintenance	0	0	0	5,000	5,000	5,000
Cleaning	0	0	2,000	4,000	8,000	8,000
Event costs	0	4,000	5,000	5,000	5,000	5,000
Insurance	15,000	15,000	15,000	15,000	15,000	15,000
Legal expenses	0	0	2,400	2,000	2,000	2,000
Lighting and water	3,000	3,000	3,000	3,000	3,000	3,000
Printing and stationery	0	1,000	1,000	1,000	1,000	1,000
Rates	0	0	0	10,000	10,000	10,000
Salaries Millennium paid to CIC	0	10,000	20,000	30,000	30,000	30,000
Security costs	10,000	10,000	0	0	0	0
Telephone and internet	0	0	2,500	2,500	2,500	2,500
<b>Investment in the building</b>						
Capital expenditure The Millennium Auditorium	0	107,500	100,000	3,000,000	1,000,000	100,000
Specialist fees	0	29,500	0	73,400	100,000	0
<b>Total Operating Expenses</b>	<b>28,000</b>	<b>180,000</b>	<b>154,000</b>	<b>3,154,000</b>	<b>1,182,600</b>	<b>182,600</b>
<b>Operating Surplus (Deficit)</b>	<b>0</b>	<b>0</b>	<b>156,020</b>	<b>309,442</b>	<b>424,942</b>	<b>482,181</b>
<b>Plus Non Operating Movements</b>						
Plant & Machinery	0	0	0	0	0	0
<b>Total Non Operating Movements</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
50% dividend to Nudge			-78,010	-154,721	-212,471	-241,091
50% dividend to EWA			-78,010	-154,721	-212,471	-241,091
<b>Net Cash Movement</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Summary</b>						
Opening Balance	0	0	0	0	0	0
Plus Net Cash Movement	0	0	0	0	0	0
<b>Closing Balance</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Meanwhile Uses straight to Nudge</b>			<b>6,500</b>	<b>6,500</b>	<b>6,500</b>	<b>6,500</b>

# Profit and Loss

## Nudge Community Builders Ltd

For the year ended 31 March 2021 - 2026 (£500,000)

Account	2021	2022	2023	2024	2025	2026
<b>Turnover</b>						
Consultancy	11,532	28,000	30,000	30,000	30,000	30,000
Traded income	46,110	66,000	66,000	66,000	66,000	66,000
Income from Millennium / CIC	0	6,500	84,510	161,221	218,971	247,591
<b>Total Turnover</b>	<b>57,642</b>	<b>100,500</b>	<b>180,510</b>	<b>257,221</b>	<b>314,971</b>	<b>343,591</b>

### Cost of Sales

Direct costs	24,584	3,000	1,000	0	0	0
Wages and Salaries	141,433	170,000	140,000	120,000	120,000	120,000
<b>Total Cost of Sales</b>	<b>-166,017</b>	<b>173,000</b>	<b>141,000</b>	<b>120,000</b>	<b>120,000</b>	<b>120,000</b>

<b>Gross Profit</b>	<b>-108,375</b>	<b>-72,500</b>	<b>39,510</b>	<b>137,221</b>	<b>194,971</b>	<b>223,591</b>
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### Administrative Costs

Accountancy fees	2,966	5,000	8,000	8,000	8,000	8,000
Advertising & Marketing	9,147	10,000	9,000	2,000	2,000	2,000
Bank Fees	110	150	150	150	150	150
Bad debts written off	1,731	0	0	0	0	0
CIC for Millennium expenditure	0	50,000	77,000	65,300	91,300	91,300
Cleaning	3,594	3,000	3,000	3,000	3,000	3,000
Consultancy fees	0	10,000	0	0	0	0
Depreciation	17,633	16,917	31,917	51,917	57,917	59,917
Direct Expenses (sundry)	268	1,000	1,000	1,000	1,000	1,000
Event costs	0	5,000	5,000	5,000	5,000	5,000
Entertainment (Staff / Board / volunteers	225	500	500	500	500	500
Insurance	2,851	4,000	4,000	4,000	4,000	4,000
IT Software, Consumables and Equipment	0	500	500	500	500	500
Legal Expenses	6,611	6,000	2,000	2,000	2,000	2,000
Light, Power, Heating, Water (Utilities)	10,261	8,500	8,500	8,500	8,500	8,500
Little Nudges	0	45,000	30,000	0	0	0
Printing & Stationery	806	1,000	1,000	1,000	1,000	1,000
Repairs and maintenance	19,356	5,000	5,000	5,000	5,000	5,000
Rent and rates	22,247	22,000	25,000	25,000	25,000	25,000
Staff, board and volunteer training	1,304	1,000	1,000	1,000	1,000	1,000
Subscriptions and software	35	0	0	0	0	0
Telephone & Internet	2,013	1,200	1,500	1,500	1,500	1,500
Travel - National	0	500	500	500	500	500
Wages & salaries	364	0	0	0	0	0
<b>Total Administrative Costs</b>	<b>101,522</b>	<b>196,267</b>	<b>214,567</b>	<b>185,867</b>	<b>217,867</b>	<b>219,867</b>

<b>Operating Profit</b>	<b>-209,897</b>	<b>-268,767</b>	<b>-175,057</b>	<b>-48,646</b>	<b>-22,896</b>	<b>3,724</b>
Grants	308,140	282,500	208,000	100,000	100,000	100,000
	<b>308,140</b>	<b>282,500</b>	<b>208,000</b>	<b>100,000</b>	<b>100,000</b>	<b>100,000</b>
<b>Operating Profit</b>	<b>98,243</b>	<b>13,733</b>	<b>32,943</b>	<b>51,354</b>	<b>77,104</b>	<b>103,724</b>

Community share interest payment	-9,534	-7,683	-25,148	-25,337	-23,730	-23,928
<b>Profit/(loss) before tax</b>	<b>88,709</b>	<b>6,049</b>	<b>7,795</b>	<b>26,017</b>	<b>53,374</b>	<b>79,796</b>
Taxation	22,062	2,609	6,259	9,757	14,650	19,708

<b>Loss / profit for financial year</b>	<b>66,647</b>	<b>3,440</b>	<b>1,536</b>	<b>16,260</b>	<b>38,724</b>	<b>60,088</b>
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# Balance Sheet

Nudge Community Builders Ltd  
As at 31 March 2021-2026 (£500,000)

Account	31 Mar 2021	31-Mar-22	31-Mar-23	31-Mar-24	31-Mar-25	31-Mar-26
<b>Fixed Assets</b>						
Fixed assets						
Tangible Assets	697,300	814,627	2,240,744	2,638,953	2,679,373	2,688,100
<b>TOTAL</b>	<b>697,300</b>	<b>814,627</b>	<b>2,240,744</b>	<b>2,638,953</b>	<b>2,679,373</b>	<b>2,688,100</b>
<b>Current Assets</b>						
Debtors	19,750					
Cash in Bank and in hand	130,841	280,308	289,020	346,954	388,245	457,958
<b>TOTAL</b>	<b>150591</b>	<b>280,308</b>	<b>289,020</b>	<b>346,954</b>	<b>388,245</b>	<b>457,958</b>
<b>Creditors amount falling due within one year</b>						
Amounts falling due within	-541855	-207064	-126800	-115300	-146300	-151000
CIC contribuon to		-50000	-77000	-65300	-91300	-91300
Accruals & Deferred income		-10250	-47750	-60250	-62750	-65250
<b>Net Current Liabilities / assets</b>						
	-391,264	12,994	37,470	106,104	87,895	150,408
<b>TOTAL assets less current liabilities</b>	<b>306,036</b>	<b>827,620</b>	<b>2,278,213</b>	<b>2,745,057</b>	<b>2,767,268</b>	<b>2,838,508</b>
<b>Creditors: amounts falling due after more than one</b>						
SEIF	-24000	-12,000	0	0	0	0
<b>Provisions for liabilities</b>	<b>-6566</b>	<b>-118,750</b>	<b>-1,578,125</b>	<b>-2,025,000</b>	<b>-2,069,375</b>	<b>-2,113,750</b>
<b>Net assets</b>	<b>275,470</b>	<b>696,870</b>	<b>700,088</b>	<b>720,057</b>	<b>697,893</b>	<b>724,758</b>
<b>Capital and reserves</b>						
Called up share capital	208,428	713,430	718,553	723,798	729,169	734,669
Repaid share capital	0	-20,000	-20,000	-20,000	-70,000	-70,000
Profit and loss account	67,042	3,440	1,536	16,260	38,724	60,088
<b>TOTAL EQUITY</b>	<b>275,470</b>	<b>696,870</b>	<b>700,088</b>	<b>720,057</b>	<b>697,893</b>	<b>724,758</b>