

Wednesday
February 8,
2023.

Rose and Crown

Finance Directors Third Quarter Report 2022/23

Q1 – Q3
April to
December
2022

Mike Darrington

“A reasonable performance in challenging conditions, although Q3 was a little disappointing”

A snapshot of Q3 trading

Sales in the quarter were 4.1% over budget but against Q3 2019/20 (the last comparable full trading year) they were down 6.7%. The closure of the pub between 10th and 18th November was a contributory factor in this downturn.

During the quarter well documented cost pressures – the price of energy and inflation – significantly affected our gross margin and overheads. As a result, we made a loss of £4,353, £2,077 worse than budget.

These figures notwithstanding sales continued to be moderately encouraging in the quarter.

The first three quarters

Sales between April and December 2022 were pleasing, up 2.4% on budget. Both restaurant and bar sales have been good (although our bed and breakfast offering has not performed so well) helping us achieve a profit of £7,910. Whilst £94 below budget, this leaves us about where we expected to be as we head in to Q4.

Looking ahead

Q4 has always been our worst trading quarter and this year is unlikely to be any different. As a result, we predict that we will post a loss larger than that of Q3. We remain hopeful however of breaking even or perhaps making a small profit for the year as a whole. If we are successful, this will be pleasing, especially in the current economic climate.

The new fiscal year (2023-24) we believe will present us with even more challenges. We know there are many more cost increases in the pipeline which will inevitably force us to increase our prices.



Supporting the Rose and Crown

There are many ways to support your pub. One is to come along to the special events hosted by Tracey and the team. The next is St. Patrick's Day on 17th March 2023 when the pub and menu will take on a distinctly Irish feel. For more details follow us on Instagram or go to our website.



Sales Q3

Sales were 4.1% above budget

Profit/Loss Q3

A loss of £4,353 was made in Q3

Profit/Loss Q1 – Q3

A profit of £7,910 has been made between April and December 2022



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