

Pre-COVID19, the TIC had been generating around £13K annually, in profits on stock sold. The financial year of April 2021 to March 2022 saw these profits rise to over £23,000, the highest stock profit figure the TIC has ever seen. For one thing, this demonstrates that road closures did not have an adverse effect on our sales; it was quite the opposite.

Beneath are some possible ideas, using £ signs as price indicators rather using actual figures.

£ = pounds ££ = tens of pounds £££ = hundreds of pounds ££££ = a thousand pounds or more Note all figures are estimated

| Ref No: | Income Generator | Benefit | Cost to TIC | Potential Income | Difference in cost vs income (+ or -) | Cost of current cost provision (if comparable) and explanation of current | Difference of proposed vs current | Risk | Financial Impact of Activity | September 2022 Update |
|---------|---|---|---|---|---|---|-----------------------------------|--|--|---|
| 1 | More Moorcroft products e.g. a Maze themed vase. | Moorcroft offer us 50% on the net sale | Moorcroft products are sale or return, so no risk to us at all. | 50% of net sales price | 50% mark-up | | | No risk as these items are sale or return | ££££ | Moorcroft still deliberating on this. |
| 2 | To continue Facebook campaigns targeted at e-shop products | Increased sales | Usually around £30 spend | Suggest high-end products only | | | | Minimal | £££ | We have started this with an emphasis on the 2023 calendar. |
| 3 | To continually review our stock range and source new products where needed | Increased interest in our stock, leading to sales | Cost of product | Profit is usually around 30% on souvenirs and books | | | | Minimal | £££ | As evidenced recently by the new BEG range of bird boxes, bat boxes and bug hotels |
| 4 | To continue to work with community partners to achieve projects that we may not be able to do on our own. | Shared cost | Depends on project | Not necessarily monetised | | | | £££ | Could be a cost rather than a profit generator, depending on the merits of the project itself. | This continues with the TIC's work with the Heritage Group on Saffron Day in October. Also with the SW Initiative with a re-print of the Town Trail |
| 5 | To investigate the potential to sell event tickets online, especially for Town Council events | Increased ticket sales for Town Council events | Paypal will take a cut of these sales | £££ | ££ | Current position is that we do not sell tickets online | | ££ | £££ | Ongoing |
| 6 | To keep in mind partner working with UDC Tourism to see if our expertise can be hired out | A new revenue stream | Staff time | £40 per hour approximately | Staff time is the issue, namely will this impact on the running of the TIC? | | | | £££ | So far this has not happened as UDC have contracted this work out to third parties. |
| 7 | To review annually our commission | Increased commission fees. | Will any rise be accepted? Will our clients go elsewhere? | About 1-2% increase in commission fees | | Current charge is 9% +VAT on all ticket sales | 1-2% increase | Clients may not accept the increase and go elsewhere | ££ | Ongoing |

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| | charge on 3 rd party ticket sales | | | | | | | | | |
| 8 | To consider increasing our commission fee to Saffron Hall? Currently at 8% plus VAT. This has not changed since they opened in November 2013. | A 1% increase in commission paid | | 1% increase | | Currently at 8% plus VAT | 1% increase to 9% plus VAT | Saffron Hall is struggling financially so may not go for it and drop us. | ££ | Not something that we feel we can do at this present time, but will be kept in mind. |
| 9. | Is there scope to have eg a wall-mounted cabinet in a public area of the Town Hall with a display of key items for sale at the TIC? Would need to have laminated security glass. | Another 'shop window' in a building with heavy footfall, increasing awareness of our offer. | None. Cost to Town Council of a suitable cabinet. | | | | | No risk. | ££ | Not investigated as yet. |
| 10. | Give greater publicity to our "Office Services" function | Photocopying, printing and laminating all generate a good income | This work can be time consuming and can tie up a member of staff for quite some time | Copies/printing per side at 0.15 B&w £1.50 colour Laminating at £2 per sheet | Equipment already in place so all +ve | | | Staff time taken from other work | ££ | Ongoing. |
| 11 | To consider hosting of tourism events and activities, actively working with coach operators and putting together a package of day activities | Active promotion of the tourism offer in SW leading to increase in footfall | 1 x part time Administrator / Tourist Information Officer (20 hrs pw) to organise, promote and administer the tours. This cost includes the recruitment costs and additional oncosts (NI/pension): £21,000pa x 3 years = £63,000 (to be employed by SWTC who would offer in-kind management and support to the employee) Training Costs: £3,000pa | | | | | | | Please see attached Appendix A. This request was submitted to UDC under the Shared Prosperity Fund July 2022, and an update from UDC is awaited. |