

The Hungerford Club –

Notes to the Financial Statements for the year ended 31st March 2023

Income and Expenditure account

Bar trading

- Income has again steadily increased during this year. Our thanks go again to Steward Debbie who has introduced a number of regular events bringing in extra income. She is always open to new ideas of entertainment if anyone has a suggestion.
- Purchases of bar stocks are higher due to the increase in Turnover.
- Stock remains at about its usual level.

Income

- Ale Festival – shows the net income from the Ale Festival in August 2022 a good increase on 2021.
- West Berkshire Lottery – remains at a consistent level but has very few supporters.
- Profit on Club Draws and Social Functions show the funds raised in Club Raffles, the Meat Draw, the Christmas Draw and Quiz nights.
- Rent received is lower due to the Flat being empty between tenants for a couple of months. The expenditure relates to Agency letting Fees, and to refurbishing of the Flat and Council Tax while empty.

Expenditure

- Wages costs have increased due the extending of opening hours
- Light & Heat shows a considerable increase due the enormous rise in Electricity & Gas costs'
- Repairs and Renewals – The major cost relates to the new roof £37,844. Other costs include, Refurbishment Snooker Room Toilet £2,850 and Tree works £8,414. The Solar Panels cost £14,922. They have been capitalised and will be depreciated over a period of 10 years. A grant towards the cost of the Solar Panels in the amount of £5,796 has been received since this year end.
- Credit Card charges have again increased due to the amount of payments by card rather than cash.
- Sundry Expenses includes Flowers, Poppy Wreath, Christmas decorations and small items of equipment.

Bowls Section

Income

- Subscriptions remain at a consistent level.
- Green Fees and Raffles are very similar to the previous year..
- Donations are from individual members.
- Fundraising – grants are directed through the Good Exchange (Greenham Common Trust) to obtain matched funding. £1,675
Sponsorship by St James's Place Wealth Management £2,000 – Both Donations of £1,000 received in same Club year. Easy Fundraising - £115
Profits raised by Mixed Pairs Tournament £334 and Skittles evening £126..

Expenditure

- Ground costs – green maintenance by external contractors. Funds are raised during the seasons by Bowls members paying rink fees each time they play and other special fundraising days. This enables funds to be transferred each month from the Bowls section Fundraising Account to the Main Club Account to cover these costs.

Tennis Section

Income

- Subscriptions have shown a considerable increase during the 2022/2023 season
- Fundraising of £6,576 – Is totally funds raised through the Good Exchange for the Court refurbishment.

Expenditure

- Courts and Building Maintenance – Very little spent this year, awaiting the major refurbishment work.
- All other expenses remain consistent with other years.

Indoor Sports Section

Income

- Subscriptions –Indoor Sports membership had again shown a small increase.
- Snooker Table – Light Meter. Payment for table lighting by snooker players.

Expenditure

- The expenditure for the year is mainly the cost of stretching the snooker tables cloth £480.

Balance sheet

The balance sheet shows assets and liabilities as at 31st March being the last day of the Club's financial year.

At this point our cash reserves are again in a very healthy position in both the Main bank account and the Sinking Fund.

Current assets

- Bar stock at valuation – is at a very normal level.
- Debtors, prepayments and accrued income – prepayment of annual insurance brought into the costs on a monthly basis.
- Tennis, Bowls and Indoor Sports fundraising accounts – each section has a savings account to hold the proceeds of fundraising activities by members of their section for projects specific to that section rather than the Club as a whole. These accounts are administered by the section committees.

Current liabilities

- Creditors and accruals – includes Trade creditors and accruals for gas and electricity
- Subscriptions received in advance – members subscriptions for the year commencing 1st April 2023 received before 31st March 2023.

Jennifer Bartter
Treasurer