

THE HUNGERFORD CLUB

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2021

THE HUNGERFORD CLUB

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THE HUNGERFORD CLUB

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31ST MARCH 2021

	<u>2021</u>	<u>2020</u>
<u>BAR TRADING</u>		
Takings	13,794	61,026
Stock as at 1st April 2020	516	1,612
Purchases	8,367	32,871
Fullers loan account write down	-	(1,990)
	<u>8,883</u>	<u>32,493</u>
Less: Stock as at 31st March 2021	<u>(374)</u>	<u>(516)</u>
	8,509	31,977
<u>GROSS PROFIT</u>	38.3% <u>5,284</u>	47.6% <u>29,049</u>
<u>INCOME</u>		
Ale Festival	-	1,556
West Berkshire Lottery	915	646
Hire of Harry Norris Room	-	90
Profits on Club Draws and Social Functions	-	499
Donations and Sundry Receipts	613	3,000
Fruit machine (net of costs)	893	1,590
	<u>2,421</u>	<u>7,381</u>
Interest Received	-	2
Rent Received on Flat	5,394	7,776
Less: Expenses	<u>(2,422)</u>	<u>(878)</u>
	2,971	6,898
Other income	29,020	985
<u>EXCESS/(DEFICIT) FROM SPORTS ACTIVITIES</u>		
Bowls Club - Page 3	2,033	2,156
Tennis Club - Page 4	8,427	11,861
Indoor Sports - Page 5	2,034	4,949
	<u>12,493</u>	<u>18,966</u>
<u>TOTAL INCOME CARRIED FORWARD</u>	<u>52,192</u>	<u>63,279</u>

THE HUNGERFORD CLUB

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31ST MARCH 2021

	<u>2021</u>	<u>2020</u>
<u>TOTAL INCOME BROUGHT FORWARD</u>	52,192	63,279
<u>EXPENDITURE</u>		
Wages	18,395	32,477
Rates - General and Water	301	1,303
Waste Disposal	945	1,453
Rent	475	475
Insurance	2,324	2,432
Fuel, Light and Heat	2,546	4,670
Cleaning	823	2,549
Postage, Print, Stationery and Advertising	338	592
Telephone and Broadband	436	362
Repairs and renewals	2,543	8,747
Accountancy, Audit and Book-keeping	2,490	2,675
Bank Interest and Credit card Charges	548	886
Sundry Expenses	277	51
Licences and Subscriptions	306	322
TV costs	158	155
	<u>32,904</u>	<u>59,147</u>
<u>DEPRECIATION</u>		
Tennis Fence and gate	176	176
Furniture & Fittings	945	879
Tennis Courts Floodlights	1,007	1,007
	<u>2,129</u>	<u>2,063</u>
<u>EXCESS OF INCOME OVER EXPENDITURE</u>	<u>17,157</u>	<u>2,069</u>
<u>FOR THE YEAR</u>		

THE HUNGERFORD CLUB

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31ST MARCH 2021

BOWLS CLUB

	<u>2021</u>	<u>2020</u>	
<u>INCOME</u>			
Subscriptions	3,109	2,929	
Competition Fees, etc	318	493	
Green Fees and Raffle	225	1,958	
Donations and Prizes	405	400	
Coffee Mornings, etc	47	261	
Proceeds from Dinner	-	150	
Miscellaneous Income	41	171	
Fundraising	5,238	4,126	
Interest received	9	12	
	<u>9,391</u>	<u>10,499</u>	
 <u>EXPENDITURE</u>			
Affiliation Fees, Competitions, etc	154	69	
Trophies	310	417	
Ground Costs	4,700	5,044	
Mower Costs	570	647	
Business Rates	-	112	
Water Rates	741	579	
Honoraria	810	1,080	
Miscellaneous	73	394	
	<u>7,358</u>	<u>8,343</u>	
 <u>EXCESS OF INCOME OVER EXPENDITURE</u>	 <u><u>2,033</u></u>	 <u><u>2,156</u></u>	
<u>FOR THE YEAR</u>			

THE HUNGERFORD CLUB

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31ST MARCH 2021

TENNIS CLUB

	<u>2021</u>	<u>2020</u>
<u>INCOME</u>		
Subscriptions and Guest Fees	12,087	10,401
Floodlight Tokens	36	251
Fundraising and Grants	2,946	4,706
Sundry Sales	406	92
Interest on Sinking Fund	72	144
	<u>15,546</u>	<u>15,593</u>
<u>EXPENDITURE</u>		
Courts and Building Maintenance	4,322	1,876
Affiliation Fees	435	90
Cost of Tennis Balls and Equipment	1,094	276
Rates and Electricity	805	1,017
Miscellaneous	374	354
Honoraria	90	120
	<u>7,119</u>	<u>3,733</u>
<u>EXCESS OF INCOME OVER EXPENDITURE</u>	<u><u>8,427</u></u>	<u><u>11,861</u></u>
<u>FOR THE YEAR</u>		

THE HUNGERFORD CLUB

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31ST MARCH 2021

INDOOR SPORTS

	<u>2021</u>	<u>2020</u>
<u>INCOME</u>		
Subscriptions	1,916	3,549
Snooker Table - Light Meter	117	620
Fundraising, Grants and Donations	1	843
Interest received	<u>1</u>	<u>5</u>
	2,034	5,017
<u>EXPENDITURE</u>		
Indoor Sports expenses	<u>-</u>	<u>68</u>
		68
<u>EXCESS OF INCOME OVER EXPENDITURE</u>	<u>2,034</u>	<u>4,949</u>
<u>FOR THE YEAR</u>		

THE HUNGERFORD CLUB

BALANCE SHEET

AS AT 31ST MARCH 2021

	<u>2021</u>	<u>2020</u>
<u>GENERAL FUND</u>		
Balance as at 1st April 2020	108,833	106,765
EXCESS IN YEAR	17,157	2,068
	<u>125,990</u>	<u>108,833</u>
<u>REPRESENTED BY:</u>		
<u>FIXED ASSETS</u>		
As per Schedule attached	96,593	98,722
<u>CURRENT ASSETS</u>		
Bar Stock at Valuation	374	516
Debtors, Prepayments & accrued income	1,219	2,828
Cash at Bank and in Hand	12,474	5,879
Tennis Sinking Fund	13,523	4,189
Tennis Fundraising Account	3,503	5,812
Bowls Fundraising Account	2,699	802
Indoor Sports Fundraising Account	1,770	1,769
VAT Debtor	2,827	-
PAYE Debtor	5	-
	<u>38,394</u>	<u>21,794</u>
<u>Less: CURRENT LIABILITIES</u>		
Creditors and Accruals	2,322	4,884
PAYE & Pension Creditor	-	1,388
VAT Creditor	-	878
Prepaid Rent	2,503	-
Subscriptions received in advance	4,173	4,533
	<u>8,997</u>	<u>11,683</u>
NET CURRENT ASSETS	29,397	10,111
	<u>125,990</u>	<u>108,833</u>

THE HUNGERFORD CLUB

SCHEDULE OF FIXED ASSETS

AS AT 31ST MARCH 2021

	Written Down Value as at 2020	Additions	Depreciation	Written Down Value as at 2021
Freehold Property	38,765	-	-	38,765
Pavilion	20,559	-	-	20,559
Office Equipment	1	-	-	1
Sports Ground and Equip. (Tennis Fence & gates)	573	-	176	397
Tennis Courts	1	-	-	1
Tennis Court Floodlights	5,350	-	1,007	4,342
Bowling Green Improvements	4,959	-	-	4,959
Improvements to Club	26,296	-	-	26,296
Furniture and Fixtures Additions	2,218	-	945	1,273
	<u>98,722</u>	<u>0</u>	<u>2,129</u>	<u>96,593</u>

Depreciation is charged at the following rates in order to write off fixed assets over their estimated useful lives:

Tennis court floodlights	Straight line over 20 years
Sports ground and equipment	Straight line over 10 years
Furniture and Fixtures	Straight line over 4 years

No depreciation is provided for the following fixed assets:

Freehold property
Pavilion
Bowling green improvements
Improvements to club

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2021

ACCOUNTANTS' REPORT TO THE HUNGERFORD CLUB

In accordance with the instructions given to us we have prepared, without carrying out an audit, the financial statements, on pages one to seven, from the accounting records of The Hungerford Club and from the information and explanations supplied to us.

LJ Smith Accountants Ltd
Orwell House
50 High Street
Hungerford
Berkshire
RG17 0NE

LJ Smith Accountants.

Dated: 17.7.21

CLIENT APPROVAL CERTIFICATE

I approve the financial statements and confirm that I have made available all relevant records and information for their preparation.

David Brown

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D. Brown
Chairman

Dated: 17.7.21

The Hungerford Club – Notes on the Financial Statements for the year ended 31st March 2021

Income and Expenditure account

Bar trading

- Income – greatly reduced due to bar closures during Covid-19 lockdown
- Purchases – lower purchases of bar stock due to closure
- Fullers loan write down – loan written off in 2020 accounts following the takeover of Fullers brewery by Asahi

Income

- Rent received on flat - reduced due to gap between tenants. Expenses include letting agent fee and landlord's improvements (shower, electrical work, etc)
- Other income – government lockdown grants comprising:
 - Retail, hospitality & leisure grant £10,000
 - Job retention scheme (furlough) £7,970
 - Local restrictions support grant £7,050
 - Closed business lockdown grant £4,000

Expenditure

- Tight control of costs, utility charges reduced to the minimum permitted by providers
- Repairs and renewals – includes Covid screens, boiler repairs and servicing, exterior paint for clubhouse, gutter clearance, new signage

Bowls Section

Income

- Fundraising – Grant from Sport England covered 5 months of green maintenance, funds raised for pavilion toilets and kitchen matched by grants from the Good Exchange. Gift Aid claimed on donations from bowls members.

Expenditure

- Ground costs – green maintenance by external contractors. Funds transferred each month from the Bowls section Fundraising Account to the Main Club Account to cover these costs.

Tennis Section

Income

- Fundraising – for re-lamping of floodlights, matched by the Good Exchange. Balance paid from the tennis sinking fund

Expenditure

- Courts and building maintenance – re-lamping of floodlights. Tennis pavilion kitchen and equipment paid from tennis fundraising account
- Cost of tennis balls and equipment – hire of rotary court cleaner, new nets and straps paid from tennis fundraising account. Tennis balls £154.

Indoor Sports Section

Income

- Subscriptions – membership subscriptions lower due to closure of clubhouse

Expenditure

- None

Balance sheet

During the winter lockdown the club cashflow was even tighter than normal for that time of year and it was necessary to borrow £15,000 from the tennis sinking fund to cover running costs. That sum was repaid in full after the financial year end.

As the 31st March 2021 year end the £15,000 was still owed to the tennis sinking fund, meaning that its nominal balance was £28,523.

Current assets

- Bar stock at valuation – stocks run down due to closure of the bar
- Debtors, prepayments and accrued income – prepayment of annual insurance, accruals for electricity, gas and other monthly payments on account
- 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.
- VAT debtor – The Club pays VAT monthly on account to avoid large quarterly bills. HMRC repeatedly refused to suspend the monthly payment during lockdown resulting in a large credit balance.

Current liabilities

- Creditors and accruals – less than in the previous year due to lower bar purchases and suspension of services such as waste collection during shutdown
- Prepaid rent – accrual for rent paid in advance by the new flat tenants
- Subscriptions received in advance – members subscriptions for the year commencing 1st April 2021 received before 31st March 2021.