

The Hungerford Club –

Notes to the Financial Statements for the year ended 31st March 2024

Income and Expenditure account

Bar trading

- Income has again steadily increased during this year with the Gross Profit also showing improvement. Our thanks go again to Steward Debbie who continues to work hard devising numerous activities on behalf of the members.
- Bar Purchases stay at a similar level to last year.
- Stock held at the year-end shows an increase.

Income

- Ale Festival – shows the net income from the Ale Festival in August 2023 a considerable increase on 2022.
- West Berkshire Lottery – has dropped further and 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.
- Fruit Machine income fell to a very low level and the machine has now been removed.
- Rent has returned to its higher level with a full year of income.

Expenditure

- Wages have increased due a rise in rates of pay and Pension costs.
- Light & Heat remains consistent due to the stabilising of energy costs.
- Repairs and Renewals – contains a considerable amount associated with general building repairs. In particular, Repairing the Gable End £9,727, Rebuilding the porch £2,904, Repairing the Flat roof £782 and Exterior painting of the Club £2,526.
- Credit Card charges have again increased due to the amount of payments by card rather than cash.

Bowls Section

Income

- Subscriptions show a small increase.
- 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. £1,875, Sponsorship by St James's Place Wealth Management £1,000, Easy Fundraising - £119, Gift Aid on donations claimed £264 Profits raised by Mixed Pairs Tournament £221 and Skittles evening £120.

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.
- Miscellaneous includes the purchase of Highest winning rink prizes £275. banner £53 and a new Trophy £42.

Tennis Section

Income

- Subscriptions show a small decrease during the 2023/2024 season
- Fundraising – amount raised through the Good Exchange £3,635, Fundraiser £1,453, Dinner £1,597, Auction £3,061 HRDIL Cup £210, Members donations £539, Recycaball £38 and Easy Fundraiser £28.

Expenditure

- Courts and Building Maintenance – This covers two items of equipment £470 plus the weekly costs of Court cleaning.
- Electricity costs show an increase due to a rise in the tariff.

Indoor Sports Section

Income

- Subscriptions –Indoor Sports membership remains consistent.
- Snooker Table Income - Light Meter. Payment for table lighting by snooker players.

Expenditure

- The expenditure for the year is mainly the cost of the new carpet £2,684.

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 slightly higher than previously.
- Debtors, prepayments and accrued income – prepayment of annual insurance being 4 months at £151 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 accountancy and gas and electricity
- Subscriptions received in advance – members subscriptions for the year commencing 1st April 2024 received before 31st March 2024.

Jennifer Bartter