

THE ROYAL AIR FORCE CLUB
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST DECEMBER 2019

THE ROYAL AIR FORCE CLUB
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST DECEMBER 2019

CLUB			Trading	Total	Total
	Note	Club	Company	2019	2018
		£	£	£	£
INCOME					
Members' subscriptions		1,771,318	-	1,771,318	1,708,136
Entrance fees		27,633	-	27,633	29,835
Bedroom receipts		3,589,623	-	3,589,623	3,082,038
Food		2,411,822	133,424	2,545,246	2,417,026
Liquor		1,260,339	31,550	1,291,889	1,129,181
Other income		269,653	43,083	312,736	447,679
Donations		15,200	-	15,200	92,941
Interest		-	-	-	49
		<u>£9,345,588</u>	<u>£208,057</u>	<u>£9,553,645</u>	<u>£8,906,885</u>
COST OF SALES					
Cost of food	1	855,835	37,918	893,753	723,816
Cost of liquor	1	413,799	15,280	429,079	412,621
Other costs of sales		90,203	-	90,203	192,210
		<u>£1,359,837</u>	<u>£53,198</u>	<u>£1,413,035</u>	<u>£1,328,647</u>
STAFF EXPENSES					
Wages, salaries		3,793,102	43,976	3,837,078	3,482,433
Agency		448,384	-	448,384	500,298
Employers' contributions		353,199	2,590	355,789	305,992
Pension costs		189,995	1,688	191,683	170,148
Training		17,486	134	17,620	6,854
Other staff costs		176,967	8,606	185,573	262,744
		<u>£4,979,133</u>	<u>£56,994</u>	<u>£5,036,127</u>	<u>£4,728,469</u>
OPERATING EXPENSES					
Printing, stationery and periodicals		55,653	566	56,219	70,647
Postage and telephone		69,953	370	70,323	71,796
Heat, light, power and water		324,718	936	325,654	278,085
House supplies and laundry		166,630	4,284	170,914	260,381
Flowers and window boxes		35,293	744	36,037	37,162
New purchases and renewals of china, glass, linen etc.		19,975	1,123	21,098	23,212
Publicity and advertising		9,777	197	9,974	12,917
Staff uniforms		55,759	714	56,473	44,155
Repairs and maintenance to premises		338,076	535	338,611	282,483
TV and Audio		31,967	-	31,967	23,993
Hire and lease equipment		2,897	330	3,227	1,263
Security		4,463	-	4,463	6,595
Auditors' remuneration - audit		20,660	1,735	22,395	20,150
Legal and professional		24,172	-	24,172	33,715
Business rates		72,546	196	72,742	58,251
Insurances		87,295	277	87,572	82,250
Donations to service related charities		8,000	-	8,000	13,362
Bank and cash collection charges		160,788	253	161,041	121,225
Credit card commission		114,188	1,119	115,307	99,089
I.T. Services		93,572	-	93,572	71,281
Other expenditure		152,677	2,994	155,671	392,810
		<u>£1,849,059</u>	<u>£16,373</u>	<u>£1,865,432</u>	<u>£2,004,822</u>
EXCESS OF INCOME OVER EXPENDITURE		<u>£1,157,559</u>	<u>£81,492</u>	<u>£1,239,051</u>	<u>£845,005</u>

THE ROYAL AIR FORCE CLUB
INCOME AND EXPENDITURE ACCOUNT (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2019

	2019 £	2018 £
EXCESS OF INCOME OVER EXPENDITURE	£1,239,051	£845,005
DEDUCT		
Expenditure on improvements, furniture and fittings in the year	(49,715)	(39,212)
Depreciation	(1,026,899)	(662,993)
Restricted fund movement	-	-
SURPLUS FOR THE YEAR	<u>£162,437</u>	<u>£142,800</u>
FINE ART FUND		
INCOME		
Donations including interest received	15,200	20,500
LESS EXPENDITURE		
Purchases of fine art	(17,267)	(100,593)
FINE ART RESULT FOR THE YEAR	<u>£(2,067)</u>	<u>£(80,093)</u>
DEVELOPMENT FUND		
INCOME		
Donations including interest received	4,244	72,441
	<u>£4,244</u>	<u>£72,441</u>
CENTENARY FUND		
INCOME		
Donations	-	106,099
LESS EXPENDITURE	(580)	(164,769)
	<u>£580</u>	<u>£(58,670)</u>

All items stated in the income and expenditure account are derived from the Club's continuing activities.

All recognised gains and losses have been included in the income and expenditure account.

1. GROSS PROFIT ON FOOD AND LIQUOR

The gross profit on food and liquor for the Club is £2,514,303 (2018: £2,409,770) expressed as a percentage of receipts, is 66% (2018: 68%).