

THE ROYAL AIR FORCE CLUB
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST DECEMBER 2018

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CLUB			Trading	Total	Total
	Note	Club	Company	2018	2017
		£	£	£	£
INCOME					
Members' subscriptions		1,708,136	-	1,708,136	1,620,090
Entrance fees		29,835	-	29,835	28,352
Bedroom receipts		3,082,038	-	3,082,038	2,856,572
Food		2,278,225	138,801	2,417,026	2,105,543
Liquor		1,104,074	25,107	1,129,181	1,031,490
Other income		395,129	52,550	447,679	242,844
Donations		92,941	-	92,941	248,286
Interest		49	-	49	1,045
		<u>£8,690,427</u>	<u>£216,458</u>	<u>£8,906,885</u>	<u>£8,134,222</u>
COST OF SALES					
Cost of food	1	682,179	41,637	723,816	601,384
Cost of liquor	1	402,583	10,038	412,621	385,741
Other costs of sales		192,210	-	192,210	61,545
		<u>£1,276,972</u>	<u>£51,675</u>	<u>£1,328,647</u>	<u>£1,048,670</u>
STAFF EXPENSES					
Wages, salaries		3,442,703	39,730	3,482,433	3,163,538
Agency		485,592	14,706	500,298	451,315
Employers' contributions		303,779	2,213	305,992	293,805
Pension costs		168,696	1,452	170,148	145,507
Training		6,854	-	6,854	16,407
Other staff costs		236,373	26,371	262,744	208,598
		<u>£4,643,997</u>	<u>£84,472</u>	<u>£4,728,469</u>	<u>£4,279,170</u>
OPERATING EXPENSES					
Printing, stationery and periodicals		68,992	1,655	70,647	64,739
Postage and telephone		71,118	678	71,796	54,588
Heat, light, power and water		272,985	5,100	278,085	261,029
House supplies and laundry		256,169	4,212	260,381	230,146
Flowers and window boxes		36,470	692	37,162	35,428
New purchases and renewals of china, glass, linen etc.		18,829	1,004	19,833	23,212
Publicity and advertising		12,917	-	12,917	11,208
Staff uniforms		43,438	717	44,155	47,475
Repairs and maintenance to premises		282,007	476	282,483	269,527
TV and Audio		23,936	57	23,993	23,936
Hire and lease equipment		1,075	188	1,263	4,816
Security		6,595	-	6,595	15,422
Auditors' remuneration - audit		19,200	950	20,150	19,400
Legal and professional		33,655	60	33,715	24,862
Business rates		57,278	973	58,251	51,762
Insurances		80,919	1,331	82,250	68,078
Donations to service related charities		13,362	-	13,362	17,299
Bank and cash collection charges		120,763	462	121,225	19,849
Credit card commission		97,669	1,420	99,089	91,221
I.T. Services		71,239	42	71,281	55,755
Other expenditure		383,428	12,761	396,189	240,591
		<u>£1,972,044</u>	<u>£32,778</u>	<u>£2,004,822</u>	<u>£1,621,907</u>
EXCESS OF INCOME OVER EXPENDITURE		<u>£797,414</u>	<u>£47,533</u>	<u>£844,947</u>	<u>£1,184,475</u>

THE ROYAL AIR FORCE CLUB**INCOME AND EXPENDITURE ACCOUNT (continued)****FOR THE YEAR ENDED 31ST DECEMBER 2018**

	2018 £	2017 £
EXCESS OF INCOME OVER EXPENDITURE	£844,947	£1,184,475
DEDUCT		
Expenditure on improvements, furniture and fittings in the year	(39,212)	(91,880)
Depreciation	(662,935)	(604,118)
Restricted fund movement	-	-
SURPLUS FOR THE YEAR	<u>£142,800</u>	<u>£488,477</u>
FINE ART FUND		
INCOME		
Donations including interest received	20,500	133,309
LESS EXPENDITURE		
Purchases of fine art	(100,593)	(91,347)
FINE ART RESULT FOR THE YEAR	<u>£(80,093)</u>	<u>£41,962</u>
DEVELOPMENT FUND		
INCOME		
Donations including interest received	72,441	100,577
	<u>£72,441</u>	<u>£100,577</u>
CENTENARY FUND		
INCOME		
Transfer from Unrestricted fund	-	14,400
Donations	106,099	-
LESS EXPENDITURE	(164,769)	(3,569)
	<u>£(58,670)</u>	<u>£10,831</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 £2,409,770 (2017: £2,069,764) expressed as a percentage of receipts, is 68% (2017: 69%).