

THE ROYAL AIR FORCE CLUB
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST DECEMBER 2022

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FOR THE YEAR ENDED 31ST DECEMBER 2022

	Note	Club £	Trading Company £	Total 2022 £	Total 2021 £
INCOME					
Members' subscriptions		2,009,348	-	2,009,348	1,902,157
Entrance fees		39,548	-	39,548	24,385
Bedroom receipts		3,864,912	-	3,864,912	1,994,229
Food		2,426,542	80,334	2,506,876	1,567,425
Liquor		1,235,798	20,641	1,256,439	573,568
Appeal donations		168,509	-	168,509	299,666
Other income		292,586	44,211	336,797	311,286
Coronavirus Job Retention Scheme		-	-	-	476,835
		<u>£10,037,243</u>	<u>£145,186</u>	<u>£10,182,429</u>	<u>£7,149,551</u>
COST OF SALES					
Cost of food	1	841,181	29,130	870,311	414,307
Cost of liquor	1	418,624	7,565	426,189	225,318
Other costs of sales		55,516	-	55,516	31,129
		<u>£1,315,321</u>	<u>£36,695</u>	<u>£1,352,016</u>	<u>£670,754</u>
STAFF EXPENSES					
Wages and salaries		4,017,303	75,212	4,092,515	2,840,063
Termination payments		19,164	-	19,164	-
Agency		161,288	-	161,288	72,768
Employers' contributions		371,718	-	371,718	261,717
Pension costs		194,952	59	195,011	153,854
Training		21,943	-	21,943	9,024
Other staff costs		121,177	138	121,315	43,524
		<u>£4,907,545</u>	<u>£75,409</u>	<u>£4,982,954</u>	<u>£3,380,950</u>
OPERATING EXPENSES					
Printing, stationery and periodicals		18,846	-	18,846	23,558
Postage and telephone		36,240	-	36,240	42,176
Heat, light, power and water		360,773	-	360,773	275,881
House supplies and laundry		161,598	-	161,598	92,805
Flowers and window boxes		7,354	-	7,354	6,707
New purchases and renewals of china, glass, linen etc.		14,707	-	19,462	14,707
Publicity and advertising		33,096	-	33,096	2,117
Staff uniforms		65,555	-	65,555	42,919
Repairs and maintenance to premises		346,181	-	346,181	204,236
TV and Audio		35,774	-	35,774	30,700
Security		1,330	-	1,330	1,052
Auditors' remuneration - audit		22,220	-	22,220	19,250
Legal and professional		79,142	-	79,142	18,391
Business rates		54,151	-	54,151	13,364
Insurances		119,010	-	119,010	96,652
Donations to service related charities		10,239	-	10,239	8,000
Bank and cash collection charges		101,092	-	101,092	135,093
Credit card commission		78,910	-	78,910	35,346
I.T. Services		114,803	-	114,803	108,587
Other expenditure		247,095	847	247,942	89,315
		<u>£1,908,16</u>	<u>£847</u>	<u>£1,908,963</u>	<u>£1,265,611</u>
EXCESS OF INCOME OVER EXPENDITURE		<u>£1,906,261</u>	<u>£32,235</u>	<u>£1,938,496</u>	<u>£1,832,236</u>

THE ROYAL AIR FORCE CLUB
INCOME AND EXPENDITURE ACCOUNT (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2021

	2022 £	2021 £
EXCESS OF INCOME OVER EXPENDITURE	£1,938,496	£1,832,236
DEDUCT		
Expenditure on improvements, furniture and fittings in the year	-	(15,513)
Depreciation	(881,078)	(911,651)
Unrealised gain on interest rate swap	157,084	130,505
SURPLUS / (DEFICIT) FOR THE YEAR	<u>£1,214,502</u>	<u>£1,035,577</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 £2,466,814 (2021: £1,501,368) expressed as a percentage of receipts, is 66% (2021: 70%).