

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

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FOR THE YEAR ENDED 31ST DECEMBER 2021

		Club	Trading	Total	Total
	Note	£	Company	2021	2020
		£	£	£	£
INCOME					
Members' subscriptions		1,902,157	-	1,902,157	1,900,475
Entrance fees		24,385	-	24,385	21,442
Bedroom receipts		1,985,811	8,418	1,994,229	1,209,176
Food		1,535,292	32,133	1,567,425	712,257
Liquor		566,076	7,492	573,568	342,136
Appeal donations		299,666	-	299,666	400,600
Other income		300,935	10,351	311,286	122,963
Coronavirus Job Retention Scheme		476,835	-	476,835	1,340,689
		<u>£7,091,157</u>	<u>£58,394</u>	<u>£7,149,551</u>	<u>£6,049,738</u>
COST OF SALES					
Cost of food	1	404,511	9,796	414,307	251,030
Cost of liquor	1	222,321	2,997	225,318	125,480
Other costs of sales		31,129	-	31,129	28,772
		<u>£657,961</u>	<u>£12,793</u>	<u>£670,754</u>	<u>£405,282</u>
STAFF EXPENSES					
Wages and salaries		2,833,459	6,604	2,840,063	3,609,055
Termination payments		-	-	-	133,024
Agency		72,768	-	72,768	53,481
Employers' contributions		261,717	-	261,717	257,594
Pension costs		153,685	169	153,854	182,886
Training		9,024	-	9,024	15,239
Other staff costs		42,667	857	43,524	26,731
		<u>£3,373,320</u>	<u>£7,630</u>	<u>£3,380,950</u>	<u>£4,260,010</u>
OPERATING EXPENSES					
Printing, stationery and periodicals		23,558	-	23,558	52,007
Postage and telephone		42,176	-	42,176	11,885
Heat, light, power and water		275,881	-	275,881	260,178
House supplies and laundry		92,805	-	92,805	60,857
Flowers and window boxes		6,707	-	6,707	7,557
New purchases and renewals of china, glass, linen etc.		19,462	-	19,462	9,744
Publicity and advertising		2,117	-	2,117	-
Staff uniforms		42,919	-	42,919	14,729
Repairs and maintenance to premises		204,236	-	204,236	183,090
TV and Audio		30,700	-	30,700	21,582
Hire and lease equipment		-	-	-	3,046
Security		1,052	-	1,052	2,313
Auditors' remuneration - audit		19,250	-	19,250	23,750
Legal and professional		18,391	-	18,391	33,255
Business rates		13,364	-	13,364	-
Insurances		96,652	-	96,652	103,588
Donations to service related charities		8,000	-	8,000	1,112
Bank and cash collection charges		135,093	-	135,093	140,351
Credit card commission		35,346	-	35,346	26,008
I.T. Services		108,587	-	108,587	72,573
Other expenditure		86,994	2,321	89,315	44,286
		<u>£1,263,290</u>	<u>£2,321</u>	<u>£1,265,611</u>	<u>£1,071,911</u>
EXCESS OF INCOME OVER EXPENDITURE		<u>£1,796,586</u>	<u>£35,650</u>	<u>£1,832,236</u>	<u>£312,535</u>

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

	2021 £	2020 £
EXCESS OF INCOME OVER EXPENDITURE	£1,832,236	£312,535
DEDUCT		
Expenditure on improvements, furniture and fittings in the year	(15,513)	(16,147)
Depreciation	(911,651)	(970,894)
Unrealised gain/(loss) on interest rate swap	130,505	(139,851)
SURPLUS / (DEFICIT) FOR THE YEAR	<u>£1,035,577</u>	<u>£(814,357)</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 £1,501,368 (2020: £677,883) expressed as a percentage of receipts, is 70% (2020: 64%).