

WEST END BOWLS CLUB
AUDITED FINANCIAL STATEMENT
FOR YEAR ENDING 30 SEPTEMBER 2019

WEBC Financial Report Ending 30 September 2019

1. Notes on the Accounts

- The accounts are based on the cash accounting principal and the reports are based on the Income and Expenditure for the period 01/10/2018 to 30/09/2019.
- The accounts will record banking transactions from the Clubs bank accounts.
- Organisers of events such as annual Dinner and all other fund raising events are responsible for budgeting & accounting for the profit of each event. This also applies to the bar and Bonus Ball accounts.
- Income & Expense forms will continue to be required for every submission to the Treasurer.

2. Surplus / Deficit

<u>Surplus/Deficit</u>	<u>2018/2019</u>	<u>2017/2018</u>
Total Income	£47,772.68	£198,105.49
Total Expenditure	£56,758.68	£198,819.39
Total Surplus/Deficit	-£8,986.00	-£713.90

3. Cash in Bank and Reserves

<u>Cash in Bank & Reserves as at 30th Sept 2019</u>	<u>2018/2019</u>	<u>Movement</u>	<u>2017/2018</u>
Barclays Current Account	£19,453.83	£3,828.65	£15,625.18
Barclays Extension Account	£4,779.77	-£12,814.65	£17,594.42
Total Cash Reserves	£24,233.60	-£8,986.00	£33,219.60

4. Bar

<u>Bar Account</u>	<u>2018/2019</u>	<u>Variance</u>	<u>2017/2018</u>
Bar Income	£11,195.77	£1,258.98	£9,936.79
Bar Costs	£4,470.46	-£635.64	£5,106.10
Bar Profit	£6,725.31	£1,894.62	£4,830.69

5. Loans

<u>Loans Outstanding</u>	<u>2018/2019</u>	<u>Repaid</u>	<u>2017/2018</u>
Bowls England	£17,124.00	-£5,703.00	£22,827.00
Member Loans	£25,600.00	£0.00	£25,600.00
Loans Outstanding	£42,724.00	-£5,703.00	£48,427.00

6. Financial Accounts

West End Bowls Club Finance Report for the Period 1st October 2018 - 30th September 2019

	18/19	17/18	
<u>Income</u>	<u>Current Year</u>	<u>Prior Year</u>	<u>Variance</u>
Raffle Income Matches	£903.50	£1,017.80	-£114.30
Hire Club House	£1,042.50	£360.00	£682.50
Year Books	£0.00	£36.00	-£36.00
Sundries	£72.23	£24.40	£47.83
Bar Net Sales	£11,195.77	£9,936.79	£1,258.98
Match Net Income	£3,834.83	£3,294.11	£540.72
Club Activities/Fund Raising	£5,119.63	£6,838.67	-£1,719.04
Competitions Income	£567.00	£854.00	-£287.00
Club Colours Sales	£344.00	£201.00	£143.00
Bonus Ball Net Income	£1,120.00	£1,215.00	-£95.00
Annual Dinner	£2,178.80	£2,359.00	-£180.20
Subscriptions Received	£8,790.00	£7,902.50	£887.50
Bank Charge Rewards	£49.41	£26.49	£22.92
Long Term Loans	£0.00	£25,600.00	-£25,600.00
External Loans	£0.00	£20,000.00	-£20,000.00
Short Term Loans	£0.00	£50,000.00	-£50,000.00
Grants and Donations	£10,483.38	£118,439.73	-£107,956.35
Short Mat	£1,478.50	£0.00	£1,478.50
Bridge	£593.13	£0.00	£593.13
Income Total	£47,772.68	£248,105.49	-£200,332.81
Expenditure	<u>Current Year</u>	<u>Prior Year</u>	<u>Variance</u>
Club Colours Purchases	£316.09	£220.87	£95.22
Administration Costs	£768.47	£586.25	£182.22
Insurance	£549.63	£1,451.61	-£901.98
Rent	£490.00	£300.00	£190.00
Refund Subscriptions	£0.00	£5.00	-£5.00
Gifts	£0.00	£16.73	-£16.73
Fund Raising Costs	£125.00	£223.50	-£98.50
Affiliation Fees	£1,086.75	£902.30	£184.45
Water Rates	£1,443.41	£812.88	£630.53
Annual Dinner	£1,810.00	£2,134.00	-£324.00
Raffle Costs	£303.87	£274.45	£29.42
Bar Costs	£4,470.46	£5,106.10	-£635.64
General Maintenance	£890.62	£839.32	£51.30
Green Costs	£13,401.36	£6,115.59	£7,285.77
Electricity	£2,457.08	£1,619.83	£837.25
Consumables (Non-Green)	£447.83	£826.08	-£378.25
Competition Fees External	£186.00	£540.00	-£354.00
Competition Costs	£546.32	£414.08	£132.24
Club Playing Equipment	£359.94	£0.00	£359.94
Sundries	£173.50	£43.99	£129.51
Extension Costs	£16,391.45	£176,324.69	-£159,933.24
Bridge	£699.74	£0.00	£699.74
Short Mat	£3,847.11	£0.00	£3,847.11
External Loan Repayment	£5,703.00	£0.00	£5,703.00
Bank Charges	£291.05	£62.12	£228.93
Pay back Short Term Loans	£0.00	£50,000.00	-£50,000.00
Expenditure Total	£56,758.68	£248,819.39	-£192,060.71
Profit/(Loss)	-£8,986.00	-£713.90	-£8,272.10

7. Notes to the Accounts

- a. Membership subscriptions increased due to more social members joining the club
- b. Bar revenue increased due to more social and hosted events being held.
- c. Match Income slightly higher than last year
- d. Grants received this year included:
 - i. Ramp £4,000
 - ii. Short Mat £4,000
 - iii. Bridge Equipment £500
- e. Yoga sessions continued throughout the year causing an increase in hall hire fees.
- f. Green costs doubled year on year due to last years dry spell and irrigation problems.
- g. Water Rates also increased due to the above reason.
- h. Electricity costs increased due to the hall being used for Yoga, Short Mat, Bridge and more social events.
- i. The last of the extension costs, £16k were expensed for this year.
- j. £5,703 of the Bowls England Long Term Loan was repaid this year.
- k. Short Mat and Bridge equipment was purchased this year but these were offset by grants received.

Auditors Report

I have examined the income and expenditure receipts of West End Bowls Club and find these to be in agreement with the income and expenditure account which give a true and fair view of the transactions carried out during the period 1st October 2018 to 30th September 2019.

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9th January 2020