

VICTORIA PARK CLUB
INCOME AND EXPENDITURE
YEAR ENDED 31 DECEMBER 2022

	£	2022 £	£	2021 £
INCOME				
Subscriptions and fees				
Tennis		56131		31461
Bridge		<u>-32</u>		<u>0</u>
		56099		31461
Other Income	note 3	<u>5274</u>		<u>10515</u>
Total Income		<u><u>61373</u></u>		<u><u>41976</u></u>
EXPENDITURE				
Tennis				
Affiliation Fees		622		505
Purchase of Balls		530		806
Coaching		17453		5218
Coach administration/retainer		0		1000
Team Expenses		30		0
Ground Maintenance		<u>3121</u>		<u>1634</u>
		21756		9163
General				
Insurance		1940		1629
Rates		297		183
Water		248		246
Electricity/Gas		4682		1510
Telephone		825		736
Repairs & Maintenance		1536		4351
Cleaning		1330		624
Television		290		287
Social functions		0		75
Sundries		<u>336</u>		<u>63</u>
		11485		9703
Depreciation		<u>13572</u>		<u>7030</u>
Total Expenditure		<u><u>46813</u></u>		<u><u>25897</u></u>
SURPLUS FOR THE YEAR		<u><u>14560</u></u>		<u><u>16079</u></u>

VICTORIA PARK CLUB
BALANCE SHEET AS AT 31 DECEMBER 2022

Fixed Assets	note 1	97072	83445
Current Assets			
Shirts -stock		28	28
Bar Stock		347	508
Debtors		0	0
Tennis Balls - stock		350	210
Bank - Current Accounts		60091	59295
Bank - Bridge Account		3120	3021
National Savings Investment Account		60900	60844
Cash		<u>0</u>	<u>0</u>
Total Current Assets		<u><u>124836</u></u>	<u><u>123906</u></u>
Current Liabilities			
Creditors		0	0
Total Current Liabilities		<u><u>0</u></u>	<u><u>0</u></u>
Net Current Assets		124836	123906
Less Loans	note 2	0	0

NET ASSETS	<u>221908</u>	<u>207251</u>
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REPRESENTED BY:

Resurfacing/Floodlighting Reserve note 5	78902	78902
Bridge Reserve	3120	3021

General Fund

Balance as at 1 January	125115	117036
Surplus for the year	14560	16079
Transfers to Resurfacing/Floodlighting Reserve	0	-8000
Balance as at 31 December	<u>139675</u>	<u>125115</u>
	<u>221697</u>	<u>207038</u>

N.Parker, Treasurer

VICTORIA PARK CLUB

NOTES TO THE ACCOUNTS - YEAR ENDED 31 DECEMBER 2022

1. FIXED ASSETS

	£	£	£	£
	Balance at 1st January	Expenditure in year	Depreciation in year	Balance at 31st December
Freehold Property at a valuation pre 1996	50000		0	50000
Clubhouse	25470		2547	22923
Tennis Courts	2975		2975	0
Car park	4900		1225	3675
Floodlights		27299	6825	20474
Total Fixed Assets	<u>83345</u>	<u>27299</u>	<u>13572</u>	<u>97072</u>

Depreciation is charged at 10% of written down value on Clubhouse

Depreciation is charged over 10 years on Car park expenditure.

Depreciation is charged over 4 years on Tennis Courts expenditure.

2. LTA LOANS

At 1 January	0	800
Repayments in year	<u>0</u>	<u>-800</u>
At 31 December	<u>0</u>	<u>0</u>

3. OTHER INCOME

Tennis

Match fees	672	630
Grants	200	0
Visitors	663	305
Floodlights	43	7
Court hire	644	348
Social functions	193	0
Advertising banners	500	259
Exeter School Coaching	0	369
	2914	1909

Bar

Sales	2952	352
Opening stock plus purchases less closing stock	1504	168
Less License	<u>0</u>	<u>0</u>
Bar Profit	1448	183
National Savings Interest	57	6

Other

Covid related grant from Exeter City Council	0	8097
Other	0	0
Club room Hire	<u>856</u>	<u>320</u>

		856		8417
Total Other income		<u>5274</u>		<u>10515</u>
4. BRIDGE SUMMARY	£	£	£	£
Balance at 1st January 2020		3021		3118
Table receipts	706		0	
Sale of playing cards	0		14	
Devon Sim Pairs donations	<u>0</u>		<u>0</u>	
		706		14
		<u>3727</u>		<u>3132</u>
Refreshments etc	208		29	
Refurbished Laptop	227		0	
Batteries for Bridgemates	19			
Summer Cocktail Party	82			
Laptop Charger	0		19	
Door Mat	0		15	
Replacement Board & Labels	8			
Xmas party prizes	15			
Bridgewebs subscription	<u>48</u>		<u>48</u>	
		607		111
Balance at 31st December 2022		<u>3120</u>		<u>3021</u>

5. RESURFACING/FLOODLIGHTING RESERVE

It is anticipated that renovation of the courts will cost approximately £70,000 and that works will be carried out in 2023

No transfer has been made to the resurfacing/floodlighting reserve this years as reserves of £78,902 are believed to be adequate to cover resurfacing costs in the year ahead.

The total in the reserves of £78,902 is more than covered by the balances in the Investment Account and the Bank Current Account.