

**VICTORIA PARK CLUB
INCOME AND EXPENDITURE
YEAR ENDED 31 DECEMBER 2023**

		2023		2022
	£	£	£	£
INCOME				
Subscriptions and fees	See Note 1			
Tennis		43413		56131
Bridge		2554		-32
			45967	56099
Other Income			34112	5274
Total Income			<u>80079</u>	<u>61373</u>

EXPENDITURE

Tennis

Affiliation Fees		660		622
Purchase of Balls		1262		530
Coaching		27485		17453
Coach administration/retainer		0		0
Team Expenses		56		30
Ground Maintenance		1495		3121
			30958	21756

General See Note 2

Insurance		2378		1940
Rates		231		297
Water		534		248
Electricity/Gas		8299		4682
Telephone		908		825
Repairs & Maintenance		2313		1536
Cleaning		831		1330
Television		304		290
Social functions		141		0
Postage, Printing & Stationary		32		0
Sundries		334		336
			16306	11485
Depreciation			17313	13572
Total Expenditure			<u>64578</u>	<u>46813</u>

SURPLUS FOR THE YEAR (Main Account)

			15501	14560
Bridge surplus see note 4	277		99	
OVERALL SURPLUS			<u>15778</u>	<u>14659</u>

**VICTORIA PARK CLUB
BALANCE SHEET AS AT 31 DECEMBER 2023**

Fixed Assets		149465		97072
Current Assets				
Shirts -stock		28		28
Bar Stock		427		347
Debtors		0		0
Tennis Balls - stock		60		350
Bank - Current Accounts		26715		60091
Bank - Bridge Account		3397		3120
National Savings Investment Account		61371		60900
Cash		0		0
Total Current Assets		<u>91998</u>		<u>124836</u>

Current Liabilities		
Creditors	3777	0
Total Current Liabilities	<u>3777</u>	<u>0</u>
Net Current Assets	88221	124836
Less Loans	0	0
NET ASSETS	<u>237686</u>	<u>221908</u>

REPRESENTED BY:

Resurfacing/Floodlighting Reserve	19195	78902
Bridge Reserve	3397	3120

General Fund See Note 3

Balance as at 1 January	139675	125115
Surplus for the year	15501	14560
Net transfers to or from the Resurfacing/Floodlighting Reserve	59707	0
Adjustment re error in 2021 accounts	211	
Balance as at 31 December	<u>215094</u>	<u>139675</u>
	<u>237686</u>	<u>221697</u>

N.Parker, Treasurer

**VICTORIA PARK CLUB
NOTES TO THE ACCOUNTS - YEAR ENDED 31 DECEMBER 2023**

1. FIXED ASSETS

	£	£	£	£
	Balance at 1st January	Expenditur e in year	Depreciation in year	Balance at 31st December
Freehold Property at a valuation pre 1996	50000		0	50000
Clubhouse	22923		2293	20630
Tennis Courts	0	69707	6971	62736
Car park	3675		1225	2450
Floodlights	20474		6825	13649
Total Fixed Assets	<u>97072</u>	<u>69707</u>	<u>17314</u>	<u>149465</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 10 years on Tennis Courts expenditure.
Depreciation is charged over 4 years on Floodlights expenditure.

2. LTA LOANS

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

3. OTHER INCOME

Tennis

Match fees	1983	672
Grants	0	200
Visitors & Floodlights	433	706
Tennis Coaching	27400	0
Court hire	908	644
Social functions	0	193
Advertising banners	0	500

30724

2914

Bar			
Sales	2553	2952	
Opening stock plus purchases less closing stock	1325	1504	
Less License	0	0	
Bar Profit		1227	1448
National Savings Interest		471	57
Other			
Covid related grant from Exeter City Council	0	0	
Other	0	0	
Club room Hire	1690	856	
		1690	856
Total Other income		34112	5274

4. BRIDGE SUMMARY

	£	£	£	£
Balance at 1st January 2023		3120		3021
Table receipts	1002		706	
Sale of playing cards	16		0	
Donations - old cloths	10		0	
		1028		706
		4148		3727
Refreshments etc	384		208	
Playing cards	138		227	
Cupboard lock	8		19	
Yellow books	27		82	
Summer cocktail party	114		0	
Door key	9		0	
Xmas party prizes	24		15	
Bridgewebs subscription	48		48	
		750		607
Balance at 31st December 2023		3397		3120

5. RESURFACING/FLOODLIGHTING RESERVE

Renovation of the courts was carried out in 2023 at a cost of £69,707 and has been charged to the Resurfacing Reserve £10,000 has been transferred to the resurfacing/floodlighting reserve to start building reserves for the future The total in the reserves of £19,195 is more than covered by the balances in the Investment Account and the Bank Current Account.

6. Notes

Note 1: The Coaching income in 2022 Accounts was included within Tennis subscriptions

Note 2: Due to a faulty smart meter we paid a substantial electricity bill in January 2024 for consumption during 2023. An amount of £3776.53 has been included in the total for Electricity/Gas in 2023 and is shown as a current liability to creditors at the end of the year.

Note 3: A mistaken bank charge incurred in 2020 that was credited in 2021 has now been corrected

Note 4: Bridge surplus is held within the Bridge account