

**Hanham Community Centre Social Club
(Bar Management Committee)**

Annual General Meeting

29th September 2009

AGENDA

1. Apologies for Absence
2. Minutes of the Last Meeting
3. Matters Arising
4. Chairman's Report
5. Financial Report
6. Election of Officers & Bar Management Committee Members
7. Any Other Business

HCC Social Club and Sports Pavilion

STATEMENT OF FINANCIAL ACTIVITY

1st April 2008 - 31st March 2009

<u>INCOME</u>	2009			<u>2008</u>
	<u>Com Ctr</u>	<u>Sprt Pav</u>	<u>Total</u>	
Sales-CC				
Elbrow Bar	36152			37421
Wessex Bar	22667			23044
Members Bar	53219			60066
Fruit Machine	4865			5910
Other	1193			1420
				<u>127861</u>
Sales - Pavilion Bar		19560		<u>20959</u>
Total Income	<u>118096</u>	<u>19560</u>	<u>137656</u>	<u>148820</u>
Cost of Goods Sold				
COGS - CC	47792			53788
COGS - Pavilion		11086		10822
COGS - Fruit Machines	4515			4387
Total COGS	<u>52307</u>	<u>11086</u>	<u>63393</u>	<u>68997</u>
Gross Profit	<u>65789</u>	<u>8474</u>	<u>74263</u>	<u>79823</u>
<u>EXPENSE</u>				
General Expenses	784	411		1274
CC Expenses	28690			28835
SP Expenses		2053		1782
Total Expenses	<u>29474</u>	<u>2464</u>	<u>31938</u>	<u>31891</u>
Net Income	<u>36315</u>	<u>6010</u>	<u>42325</u>	<u>47932</u>
Other Income	3929			947
Other Expense				
Pavilion Surplus		2000		5500
Centre Surplus	0			1000
HCC Facilities Charge	45000			43200
Total Other Expense	<u>45000</u>	<u>2000</u>	<u>47000</u>	<u>49700</u>
Net Other Income	<u>(41071)</u>	<u>(2000)</u>	<u>(43071)</u>	<u>(48753)</u>
Net Income	<u>(4756)</u>	<u>4010</u>	<u>(746)</u>	<u>(821)</u>

HCC Social Club and Sports Pavilion

Balance Sheet

31st March 2009

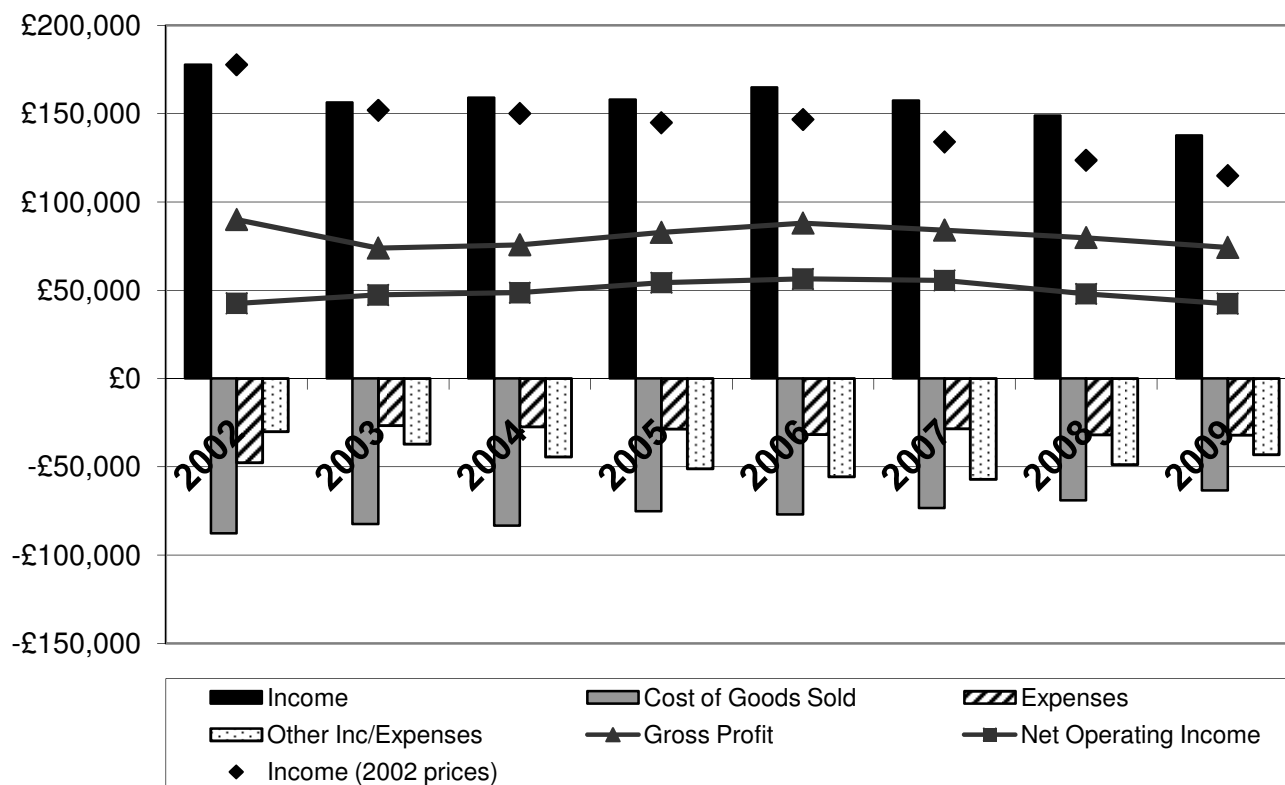
	2009	2008
ASSETS		
Current Assets		
Prepayments	1733	1677
Stock	4535	5074
Bank/Cash	11786	7346
Total Current Assets	<u>18054</u>	<u>14097</u>
Current Liabilities		
Accounts Payable (Creditors)	8542	3829
Other Current Liabilities		
Inland Revenue	700	867
VAT Control	<u>157</u>	<u>1</u>
	857	868
Total Current Liabilities	<u>9399</u>	<u>4697</u>
Net Current Assets	<u>8655</u>	<u>9400</u>
EQUITY		
Opening Equity Balance	(19134)	(19134)
Retained Earnings	28535	29355
Net Income	<u>(746)</u>	<u>(821)</u>
Total Equity	<u>8655</u>	<u>9400</u>

HCC Social Club and Sports Pavilion

Financial Summary Sheet

1st April 2008 - 31st March 2009

The graph below summarises the financial activities of the Social Club from 1st April 2001 until 31st March 2009.



So What Is It Showing Me?

The black bar indicates the Income. From this is subtracted the Cost of Goods Sold, represented by the lower grey bar - and gives the Gross Profit (shown by the top line marked with triangles).

From the Gross Profit is subtracted the Expenses (indicated by the lower striped bar) to give the Net Operating Income (shown by the lower line - marked with squares).

From the Net Operating Income is taken the Centre charges and any surplus Income passed to the centre (lower dotted bar), leaving the Social Club (nominally) with a zero balance.

So What Does It Mean?

Over the past eight years the income of the Social Club has varied, but 2009 was the lowest for 8 years, falling well short of the 2003 figure (not adjusting for inflation). The Cost of Goods Sold has also varied with income, with a fall since 2007. The Gross Profit (triangles) has dropped slightly over the last three years - notably in 2008 and 2009 as the committee has tried to retain low bar prices to encourage consumption. Excluding 2002, the expenses have risen slowly, though also dipped in 2007, resulting in lower Net Ordinary Income (NOI); comparable with 2002/3. The %GP remains stable at 54%, though the %Net Profit has dipped slightly to 31%. The amount passed over to the Centre has also seen a significant dip from £57,000 (07) to £47,000 in 2009; shown by the dotted lower bar. If inflation is taken into account, the RPI in 2002 was 176.2 and is now 211.0. This means the income in 2009 of £137K would be £115K at 2002 prices (shown by the diamonds above) and represents a fall in income, from 2003, of about £37,000 (25%), while the NOI has dropped by £10,000 (23%).

In general the centre is taking more bookings for parties etc, which has increased the takings from the Elbow and Wessex Suites - this has (slightly) reduced the impact of a significant fall in the lounge bar takings.

Note that some of these changes are due to changes in accounting practices.