

Bourne Freemasons' Club – Annual General Meeting November 2024

Treasurer's Report

In summary, I am pleased to confirm that the finances remain in a satisfactory position. As of today, the bank balance is £26,935.26. This compares with an opening balance on 1 January 2025 of £34,852.93.

65% of income this year has been derived from venue hire with 24% from bar sales and 11% from capitation. Venue hire income and capitation have remained constant year on year and bar sales income has increased by 30%.

Expenditure will have increased by 50% year on year. This is mainly due to the costs associated with the refurbishments to the premises and increased business rates as our Covid discount reduced.

Forecast income for 2025 is £22,100 against projected expenditure of approximately £30,000.

All payments to the BFC for hiring are up to date and there are no outstanding payments to be made by the Club. All necessary licences have been renewed and the required utility safety checks have either been completed or are scheduled for completion in advance of their expiry date.

Next year, it is expected that the BFC's core income source of venue hire will increase slightly to reflect increased fees. Business rates are likely to increase again but even allowing for this and ongoing expenditure the BFC has adequate financial resources to meet its liabilities for the foreseeable future.

Gareth Derbyshire

Treasurer