

ASHTEAD VILLAGE CLUB

Report of the President

Dear members,

With the winter nearly over we look forward to the Spring, and hopefully we can “spring” into the third profitable year in the Club.

With the guidance from Mr Andy Cunningham and the House Committee, we have successfully refurbished the front entrance and fitted new security roller shutters to the patio door.

In the club we have a new dance floor area for our social evenings. We have installed a complete new T.V. system for all our sport enthusiasts, and we have decorated the upstairs games area.

Quite a few charities have benefited from donations made possible by charity events organised and supported by the members. This includes the British Heart Foundation, The Royal Marsden Hospital, Diabetes UK and the Prince Alice Hospice.

Again the Entertainments Committee have done an excellent job organising many social activities, including “Sunday nights with Bill’s bingo”, all of which have received tremendous support.

The Bar & Finance Committee, chaired by Mr Paul Scoble, assisted by Mr Robert Gibb, have again succeeded in making a profit for the club, with their excellent financial judgement.

My thanks to the Treasurer, Mr Clive Scott and the Secretary, Mr William Adams for their precise and essential work for the club.

It is with much pleasure that I announce the following life members; Bert Ackland, Peter Atkins, Wally Blunn, William Browning, Charlie Kidger, George Cutter, Mike Furby, Jack Gowlland, Christopher Mildner, Alan McDonald and Phillip Weeden.

It is with deep regret that I announce the death of the following members; Ron Bell, Albert Bridges, Jeffrey Burden, Alfred Drake, Dave Faris, Graham Haynes, Clive Limon, George Mills, Dennis Steer, Alan Whiting and Ernie Williams.

I conclude my report by conveying my thanks to all the officers, committee men, the Bar Steward, Alison and all the bar staff for all their work and dedication to the club.

Thanks you all

Anthony Shackelford
President

Don't forget the Annual General meeting will be held on **Wednesday, 27th April**, commencing at 8:15pm. The agenda, which will be available on the night and on our website: <http://www.ashteadvc.co.uk> is on the noticeboard.

The ballot for the election of the officers and committee-men will be held on club premises on **Friday, 29th April**, noon to 2pm and 7 to 10pm and on **Saturday, 30th April**, noon to 2pm and 6 to 9pm.

ASHTEAD VILLAGE CLUB

REPORT OF THE MANAGEMENT COMMITTEE FOR THE YEAR ENDED 31ST DECEMBER 2004

The Management Committee submits their report and the audited financial statements for the year ended 31st December 2004.

Principal Activities

The objects of the Club are to afford to its members the means of social intercourse, mutual helpfulness, mental and moral improvement and rational recreation.

Review of Results

The Club's results for the year showed a surplus of £9,178 (2003 - £12,631). Total income was £310,340 which is 4.5% higher than 2003 (£296,941). This is largely due to a further improvement in gaming machine income. Expenditure, however has increased by 7.8%, mostly caused by high bills for electricity.

Responsibilities of the Members of the Management Committee

The committee are required to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the Club and of the surplus or deficit for the period. In preparing the financial statements, the Committee are required to :-

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Club will continue in operation.

The Committee are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Club and to enable them to ensure that the financial statements give a true and fair view and comply with the relevant legislation and Statutory Instruments. They are also responsible for safeguarding the assets of the Club and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above statement should be read in conjunction with the statement of auditors' responsibilities set out in the auditors' report.

Auditors

Brown & Co have expressed their willingness to continue in office as auditors.

Bill Adams

Secretary

Date: 14th March 2005

ASHTEAD VILLAGE CLUB

REPORT OF THE AUDITORS TO THE MEMBERS FOR THE YEAR ENDED 31ST DECEMBER 2004

We have audited the financial statements on pages 4 to 8, which have been prepared under the historical cost convention, and the accounting policies on page 6 as modified for the revaluation of land and buildings.

Respective responsibilities of the management committee and auditors

As described on page 2, the Club's Committee is responsible for the preparation of the financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the Committee in the preparation of the financial statements, and of whether the accounting policies are appropriate to the Club's circumstances, consistently applied and adequately disclosed

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the Club's affairs as at 31st December 2004 and of its surplus for the year then ended and comply with the requirements of the Friendly Societies Act 1974.

Paul Brown

4 High Street
Brasted
Kent TN16 1JA

BROWN & CO
CHARTERED ACCOUNTANTS
REGISTERED AUDITORS

Date: 23rd March 2005

ASHTEAD VILLAGE CLUB

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2004

	2004		2003	
INCOME				
Bar		245,666		240,568
<i>Less Purchases (adjusted for stock)</i>		<u>123,266</u>		<u>119,347</u>
<i>Gross profit on bar</i>	49.82%	122,400	50.39%	121,221
OTHER INCOME				
Subscriptions		8,032		8,790
Gaming machines		48,467		39,413
Snooker and pool		5,098		5,583
Bank interest		308		46
Miscellaneous income		<u>2,769</u>		<u>2,541</u>
		64,674		56,373
		<u>187,074</u>		<u>143,588</u>
EXPENSES				
Wages and employers costs		84,148		83,067
Honoraria		6,500		5,000
Rates and insurance		9,867		10,405
Light and heat		7,850		1,971
Repairs and maintenance of premises		12,607		10,259
Repairs to furniture and equipment		3,535		3,173
Entertainments		23,189		21,413
Games		1,964		2,661
Gaming machines		6,969		6,344
Printing and stationery		669		235
Postage and telephone (net)		918		1,196
Stocktaking charges		1,390		1,375
Sundry expenses		4,418		3,451
Bank charges		1,402		1,419
Loan interest		996		1,090
Audit & other professional fees		836		800
Depreciation - Furniture and fittings		6,896		7,044
Depreciation - Freehold property		2,093		2,092
Loss on disposal of assets		<u>1,649</u>		<u>1,968</u>
		177,896		164,963
Excess income over expenditure		<u>£ 9,178</u>		<u>£ 12,631</u>

All amounts above are derived from continuing operations and the club has no recognised gains or losses other than excess income over expenditure for the financial periods detailed above.

ASHTEAD VILLAGE CLUB

BALANCE SHEET AS AT 31 DECEMBER 2004

		2004	2003
	<u>Note</u>		
FIXED ASSETS	2	246,994	250,411
 CURRENT ASSETS			
Stocks	3	7,977	8,164
Debtors	4	11,738	3,396
Bank and cash balances		<u>50,595</u>	<u>40,492</u>
		70,310	52,052
 CREDITORS			
Amounts falling due within one year	5	<u>36,222</u>	<u>28,003</u>
NET CURRENT ASSETS		34,088	24,049
 CREDITORS			
Amounts falling due after one year	6	10,652	13,208
NET ASSETS		<u>£ 270,430</u>	<u>£ 261,252</u>
 SURPLUS ACCOUNT			
Brought forward 1 January 2004		250,642	238,011
Excess Income over Expenditure for year		9,178	12,631
Total on Surplus Account		<u>259,820</u>	<u>250,642</u>
Reserve - surplus on revaluation of buildings - 31.12.87		10,610	10,610
		<u>£ 270,430</u>	<u>£ 261,252</u>

Robert Gibb

CHAIRMAN

Paul Scoble

COMMITTEE MEMBER

Andy Cunningham

COMMITTEE MEMBER

ASHTED VILLAGE CLUB

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2004

1. ACCOUNTING POLICIES

The principal accounting policies of the Club have remained unchanged from the previous year and are set out below

1.1 Accounting Convention

The financial statements have been prepared in accordance with applicable Accounting Standards and under the Historical Cost Convention as modified by the revaluation of certain assets.

1.2 Depreciation

Depreciation is charged on the following bases to reduce the cost of the Club's tangible fixed assets to their net realisable values over their estimated useful lives at the following rates:-

Freehold Property	-	1% on cost
Furniture and fittings	-	10% on net book value

1.3 Stocks

Stocks are stated at the lower of cost and net realisable value.

1.4 Turnover

Turnover is the total amount receivable by the Club for goods supplied and services provided.

2. FIXED ASSETS

<u>VALUATION/COST</u>	<u>Freehold Property</u>	<u>Furniture & fittings</u>	<u>Total</u>
At 1st January 2004	209,273	154,697	363,970
Additions	0	7,221	7,221
Disposals	0	-3,852	-3,852
At 31st December 2004	<u>£209,273</u>	<u>£158,066</u>	<u>£367,339</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2004**

Continued - 2

2. FIXED ASSETS - continued

<u>DEPRECIATION</u>	<u>Freehold Property</u>	<u>Furniture & fittings</u>	<u>Total</u>
At 1st January 2004	22,256	91,303	113,559
Charge for the year	2,092	6,897	8,988
Released	0	-2,203	-2,203
At 31st December 2004	£24,348	£95,997	£120,344
 <u>NET BOOK VALUE</u>			
At 31st December 2003	£187,017	£63,394	£250,411
At 31st December 2004	£184,925	£62,069	£246,994

The amount of £39,273 shown under Freehold Property represents additions at cost from 1st January 1988.

If the freehold property had not been revalued then the property would have been included in the accounts at 31st December as follows:-

	2004	2003
Historical cost	£198,663	£198,663
Accumulated depreciation	£23,395	£21,302

The freehold property was revalued on 31st December 1987 at £170,000 by Messrs. Osenton Lamden & Co of The Crescent, Leatherhead, Surrey. It was revalued again on 29th July 1998 by Edward Symmons Hotel & Leisure, 11/14 Grafton Street, Mayfair, London for the Cooperative Bank plc at £185,000.

3. STOCK

	2004	2003
<i>The Club's stock comprised:-</i>		
Bar stock	£7,977	£8,164

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2004**

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4. DEBTORS	2004	2003
Prepayments	£11,738	£3,396

All amounts included above are considered receivable within one year of the balance sheet date.

5. CREDITORS	2004	2003
<i>Amounts falling due within one year</i>		
Trade creditors	25,009	16,777
Social Security and other taxes	7,266	7,587
Accruals	2,247	1,939
Bank loan	1,700	1,700
	£36,222	£28,003

6. CREDITORS	2004	2003
<i>Amount falling due after one year:</i>		
Bank loan	£10,652	£13,208

The bank loan is secured by a charge over the freehold property of Ashted Village Club.

7. CONTINGENT LIABILITIES

The Club had no contingent liabilities as at the end of the year.

8. CAPITAL COMMITMENTS

There had no capital commitments as at the end of the year.

9. RELATED PARTY TRANSACTIONS

In the year under review, the following committee members carried out services for the club:-

Andrew Cunningham	£1,264	Ex VAT
Robert Gibb	£360	
Leslie Benjamin	£4,340	