

ASHTEAD VILLAGE CLUB

Report of the Management Committee, Statement of Accounts and Annual General Meeting papers

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2020

ASHTEAD VILLAGE CLUB

**THE ANNUAL GENERAL MEETING of the Ashtead Village Club
will be held at the Club premises on
Wednesday, 21 July 2021, commencing at 8:15pm.**

AGENDA

1. To confirm the Minutes of the Annual General Meeting held on 17 April 2019.
2. To consider the Statement of Accounts for the year ended 31 December 2019 & 31 December 2020
3. To receive the report of the Chair (to be elected on night).
4. Rule 3 - Subscriptions for the year 2022 - Full Member £25 (incl. VAT), O.A.P. £12 (incl. VAT).
5. Rule 2 - Entrance fee for new members - £15 (incl. VAT).
6. Rule 14 - Payments to committee members.
7. To appoint three scrutineers to carry out the ballot for the election of a President, a Vice-President, a Chairman, a Honorary Treasurer, and Committee.
8. To appoint an auditor.
9. To elect trustees
10. Any other motions with due notice.

Bill Adams

Hon. Secretary

The date of the Annual General meeting and the subsequent committee elections are subject to the Government fully lifting Covid restrictions by July 19th.

Minutes of the Annual General Meeting of the Ashtead Village Club held on Wednesday 17 April 2019

The meeting commenced at 8:15pm with the President, Mr Peter Whiting taking the chair.

- 1. To confirm the minutes of the Annual General Meeting held on 18 April 2018**
A proposal by Mr Wyndham Ventham-Smith and seconded by Mr Robert Gibb that the minutes are a true record was unanimously approved by the meeting.
- 2. To consider the statement of accounts for the year ended 31 December 2018**
The treasurer having made his report, Mrs Pam Ventham-Smith proposed that the accounts be accepted after the proposal was seconded by Mr Doug Robinson the accounts were unanimously approved by the meeting.
- 3. To receive a report of the President**
After making his report, the President asked for a minutes silence to be observed by the members present in memory of club members who sadly passed away in 2018; Ray Cooke, Ian Francis, Harry Hunt, Louis Munt, Patricia O'Riordan and Paul Spicer. This was respectively observed.
The President then presented life certificates to Terry Bartlett, Keith Murray, Dennis Saunders, Don Norton, James Shires, Stuart Fraser and Kenneth Stephenson.
- 4. To receive the report of the Chair**
The Chair thanked the outgoing Social Committee for their innovative ideas and hard work in the past year. The Chair reported that as the club was doing well money would be spent on improvements. The Chair also thanked Dave Spence for work done for the club.
- 5. Rule 3 - subscriptions for the year 2020**
A proposal by Mr Chaz Earp, seconded by Mr Dave Spence that the subscriptions for 2020 remain the same was unanimously approved.
- 6. Rule 2 - entrance fee for new and lapsed members**
Mr Paul Scoble proposed and Mr Robert Gibb seconded, that the entrance fee for 2020 be waived was unanimously approved.
- 7. Rule 14 - Payments to committee members**
Proposed by Mr Chaz Earp seconded by Mr Doug Robinson that rule 14 be suspended for 2020. Unanimously approved.
- 8. To appoint three scrutineers for the ballot for the election of a president, vice president, chairman, honorary treasurer and 9 committee members.**
As it looked unlikely that, due to the lack of candidates there would be any need for elections this year. If this were to change, the Secretary would appoint scrutineers.
- 9. To appoint an auditor**
Proposed Mr Clive Scott, seconded Mr Wyndham Ventham-Smith that Brown and Co be retained. Unanimously approved.
- 10. Election of Trustee**
Mr Robert Gibb was proposed by Mr Peter Whiting, seconded by Mr Dave Spence. There being no other candidates Mr Robert Gibb was elected as a trustee.
- 11. Any other motions with due notice**
None received.

The meeting closed at 8:38pm

Introduction

Dear members,

Due to the sad death of Peter Whiting in 2020, there cannot be a President's report but I am detailing below some of the information that it would of contained.

Firstly the members who passed away in 2019 and in 2020. In 2019 the following members died; Derek Pickford, Kenneth Stephenson, Joe Styles and Jack Temple. In 2020 the following members died Robert Siddle, Les Benjamin, Peter Whiting, Janet Whiting, Alick Johnson, Mark Amos, Martin Slattery, Brian Draisey, Tom O'Roidan, Eric Vassiere and Michael Huckle. We, of course give our condolences to their families and ask all those present to stand for 2 minutes silence. We hope to commemorate their deaths by some event in the club once we are able.

The following members were made given in life membership in 2019; Malcolm Cue and Michael Trout. The following members have been awarded life membership this year; Alyn Scott, Paul Mathews and Brendan Walsh.

Many thanks,

The ballot for the election of the officers and committeemen will be held on the club premises on **Friday, 23 July**, noon to 2pm and 7 to 10pm and on **Saturday, 24 July**, noon to 2pm and 6 to 10pm.



Annual review

I have called my report an annual review this time because I will not bombard you with figures and percentages as in the past but I will talk in more general terms referring to the economic climate that we traded in, how we coped and finally a few words on the year ahead.

2019 was not a good year for the country with problems over Brexit which lead to a stagnation in our economy, a change of Prime Minister and subsequent general election with the resulting lack of a “feel good” factor amongst the populace. In such circumstances people tend to spend less and certainly the Bar and the Gaming machines struggled to equal the levels of 2018 but there was some recovery at the end of the year and the subsequent drops in income were not serious. Overall the trading profit dropped by just under £4,000. Undoubtedly the situation would have been worse if it was not for our entertainment program and the popularity of the club for members’ parties.

In 2019 we decided to redecorate the ground floor of the club and do some well needed repairs to the floor in the beer store. The combined cost was over £6,000 but overall expenses were only up about £800. Wages and employers costs were down despite a cost of living pay increase earlier in the year, Games costs were also down as we spent virtually nothing on snooker, Sundry expenses were down as we didn’t incur any costs of staff advertising in 2019 and Post and telephone also were down because we had to pay some cancellation charges in 2018 to get out of a broadband contract. I also wrote off far fewer assets in 2019. Entertainments were only up slightly despite an extensive social program.

The final result is a small loss of £1,585.

2020 was dominated by the covid-19 epidemic which makes comparison to the previous year pointless as we were closed for 21 weeks of last year. Even when we were allowed to open the cost of meeting the regulations was matched with lower than normal income. Parties and entertainment were also cancelled. Although we did receive support from the government with the furloughed workers grant and grants from the council for the periods we were closed, they weren’t enough to compensate. Stock losses and beer sold below cost price came to £13,055 and the cost of meeting the regulations i.e. screens, sanitiser etc was an additional £1,362. In addition we have had staff problems leading to the resignation of our bar steward who threatened to take us to court for constructive dismissal which we settled out of court following legal advice. The result was a loss of £33,102. Bank and cash has dropped from significantly from £63,662 to £25,875 and the creditors are at an all-time low of £9,675 because the club was closed at the year end. Even the stock is lower than normal because out of date stock and tapped barrels were written off.

I normally at this point, talk about the future but it is very uncertain and already we have been closed for 15 1/2 weeks this year. My crystal ball is very cloudy but let’s just hope for some return to normality and no more lockdowns.

Olive Scott

Honorary Treasurer

ASHTEAD VILLAGE CLUB

REPORT OF THE MANAGEMENT COMMITTEE

FOR THE YEAR ENDED 31 DECEMBER 2020

The Management Committee submits their report and the audited financial statements for the year ended 31 December 2020.

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

This year was dominated by the covid-19 epidemic which makes comparison to the previous year pointless as we were closed for 21 weeks of last year. Even when we were allowed to open the cost of meeting the regulations was matched with lower than normal income. Parties and entertainment were also cancelled. Although we did receive support from the government with the furloughed workers grant and grants from the council for the periods we were closed, they weren't enough to compensate. Stock losses and beer sold below cost price came to £13,055 and the cost of meeting the regulations i.e. screens, sanitiser etc was £1,362. In addition we have had staff problems leading to the resignation of our bar steward who threatened to take us to court for constructive dismissal which we settled out of court following legal advice. The result was a loss of £33,102. Bank and cash has dropped from £63,662 to £25,875 and the creditors are at an all-time low of £9,675 because the club was closed at the year end. Even the stock is lower than normal because out of date stock and tapped barrels were written off. The year was also marred with personal tragedy with the death of our president and his wife due to covid-19 complications. There was no AGM last year and some of the existing committee members resigned during the year for various reasons.

Responsibilities of the Members of the Management Committee

Friendly Society law requires the Committee to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Club and of the income and expenditure of the Club for that period. In preparing those accounts, the Committee is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts;
- Prepare the accounts on the going concern basis unless it is inappropriate to presume that the Club will continue in business.

The Club must keep proper accounting records and maintain systems of control of its business records and of inspection and report. The accounting records must show and explain the transactions of the Club and disclose with reasonable accuracy and promptness the financial position of the Club at any time. The accounting records and the systems of control and of inspection and report must:

- Enable the members of the Committee properly to discharge the duties imposed on them by or under the Friendly Societies Act 1992 in relation (for the main Society) and in accordance with the Society's Memorandum Rules and Procedures and their function of direction of the affairs of the District and
- Enable the District properly to discharge the duties imposed on it by or under the Friendly Societies Act 1992 and the Society's Memorandum Rules and Procedures,

Hence, the District is responsible for safeguarding the assets and taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditors

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

The report was approved by the committee of management on 24 June 2021.

Bill Adams

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ASHTEAD VILLAGE CLUB

We have audited the financial statements of Ashtead Village Club for the year ended 31 December 2020 which comprise the Profit and Loss Account, Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

We are also required to report on the Report of the Management Committee for the year ended 31 December 2020

This report is made solely to the members, as a body, in accordance with Section 73 of the Friendly Societies Act 1992. Our audit work has been undertaken so that we might state to the members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Club and the Club's members as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF COMMITTEE OF MANAGEMENT AND AUDITORS

As explained more fully in the statement of the Committee of Management's responsibilities set out on page 6, the Committee of Management is responsible for preparation of the accounts and for being satisfied that they give a true and fair view. Our responsibility is to audit the accounts in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE ACCOUNTS

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the Club's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the members; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Management Committee to identify material inconsistencies with the audited financial statements. If we become aware of any material misstatements or inconsistencies we consider the implications for our report.

In addition, we read all the financial and non-financial information in the accounts to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or material inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

OPINION ON ACCOUNTS

In our opinion the accounts:

- give a true and fair view of the state of the Club's affairs as at 31 December 2020 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Friendly Societies Act 1992 and the regulations made under it.

OPINION ON OTHER MATTERS

In our opinion the information given in the Report of the Management Committee for the financial year for which the accounts are prepared is consistent with the accounts.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Friendly Societies Act 1992 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the accounts are not in agreement with the accounting records or returns; or
- certain disclosures of Committee of Management's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Riverside Business Centre, Riverside House
River Lawn Road
Tonbridge
Kent TN9 1EP

Christopher Cook, BA FCA (Senior Statutory Auditor)
For and on behalf of
Brown & Co Audit Ltd
Chartered Accountants & Statutory Auditors

Date: 29th June 2021

ASHTEAD VILLAGE CLUB

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2020

	2020		2019	
<i>BAR SALES</i>		130,997		250,611
PURCHASES (adjusted for stock)		69,968		124,110
<i>GROSS PROFIT ON BAR SALES</i>	46.59%	61,029	50.48%	126,501
 <i>OTHER INCOME</i>				
Subscriptions		7,781		7,757
Gaming machines (nett)		13,076		29,263
Snooker and pool		3,200		6,856
Bank interest		161		184
Nett Miscellaneous income		12,055		48,250
		36,273		4,190
		97,302		174,751
 <i>EXPENSES</i>				
Wages and employers costs		75,282		91,197
Honorariums		4,667		7,000
Rates and insurance		4,565		6,860
Light and heat		7,170		8,934
Repairs and maintenance of premises		8,511		15,889
Repairs to furniture and fittings		3,263		2,573
Entertainments		8,786		21,461
Games		944		1,734
Printing and stationery		428		444
Postage and telephone		1,143		1,084
Stocktaking charges		837		1,024
Sundry expenses		3,204		4,801
Bank charges		1,741		2,751
Audit fee		1,770		1,450
Depreciation - Furniture and fittings		5,673		6,133
Depreciation - Freehold property		2,093		2,092
Loss on disposal of assets		327		909
Excess expenditure over income		£ (33,102)		£ (1,585)

All the amounts above are in respect of continuing operation.

ASHTEAD VILLAGE CLUB

BALANCE SHEET AS AT 31 DECEMBER 2020

	Note	2020	2019
<i>FIXED ASSETS</i>			
Freehold land and buildings	2	209,273	209,273
less Accumulated depreciation		<u>57,832</u>	<u>55,740</u>
		151,441	153,533
Furniture and fittings	2	203,994	204,657
less Accumulated depreciation		<u>152,936</u>	<u>149,458</u>
		51,058	55,199
		<u>202,499</u>	<u>208,732</u>
<i>CURRENT ASSETS</i>			
Stock at cost	3	8,010	11,479
Debtors and prepayments	4	6,228	6,134
Bank and cash balances		<u>25,875</u>	<u>63,662</u>
		40,113	81,275
<i>CURRENT LIABILITIES</i>			
Creditors and accruals	5	<u>9,675</u>	<u>23,968</u>
		30,438	57,307
		<u>£ 232,937</u>	<u>£ 266,039</u>
<i>SURPLUS ACCOUNT</i>			
As at 31 December 2019		255,429	257,014
Excess expenditure over income		<u>(33,102)</u>	<u>(1,585)</u>
Total on surplus account		222,327	255,429
Reserve for surplus on revaluation of buildings		10,610	10,610
		<u>£ 232,937</u>	<u>£ 266,039</u>

The financial statements on pages 8 to 12 were approved by the Committee of Management on the 24 June 2021

Robert Gibb

Committee member

Trevor Patey

Committee member

Daniel Down

Committee member

Notes to the financial statements for the year ended 31 December 2020

1. Summary of significant Accounting Policies

General information and basis of preparation

Ashtead Village Club is a Registered Society under the Friendly Societies Act 1992 incorporated in the UK. The address of the Branch Registered Office is given in the Directory schedule at the front of these Financial Statements. The Financial Statements are presented in sterling which is the functional currency of the Club and rounded to the nearest £1.

The significant accounting policies applied in the preparation of these Financial Statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated (see above).

Basis of Accounting

The Financial Statements are prepared under the historic cost convention except for investment properties and other investments which are stated at fair value and in accordance with Section 1A of FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

The effect of events relating to the year ended 31 December 2020 which occurred before the date of approval of the Financial Statements by the Committee of Management, have been included in the statements to the extent required to show a true and fair view of the state of affairs at 31 December 2020 and of the results for the year ended on that date.

Investment Properties

Investment Properties for which fair value can be measured reliably without undue cost or effort are measured at fair value at each reporting date with changes in fair value recognised in the Income & Expenditure Account.

The methods and significant assumptions used to ascertain the fair value of £209,273 and fair value movement of £NIL included in the Income & Expenditure Account for the year.

Debtors & Creditors receivable/payable within one year

Debtors & Creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the Income & Expenditure Account.

Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each Balance Sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in Income & Expenditure Account.

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</u> <u>Property</u>	<u>Furniture</u> <u>& fittings</u>	<u>Total</u>
At 1st January 2020	209,273	204,657	413,930
Additions	0	1,859	1,859
Disposals	0	(2,522)	(2,522)
At 31st December 2020	£209,273	£203,994	£413,267
 <u>DEPRECIATION</u>			
At 1st January 2020	55,740	149,458	205,198
Charge for the year	2,092	5,673	7,765
Released	0	(2,195)	(2,195)
At 31st December 2020	£57,832	£152,936	£210,768
 <u>NET BOOK VALUE</u>			
At 31st December 2019	£153,533	£55,199	£208,732
At 31st December 2020	£151,441	£51,058	£202,499

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:-

	<u>2020</u>	<u>2019</u>
Historical cost	£198,663	£198,663
Accumulated depreciation	£56,529	£54,542

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

	<u>2020</u>	<u>2019</u>
<i>The Club's stock comprised:-</i>		
Bar stock	7,192	10,857
Key fobs and membership cards	818	622
	£8,010	£11,479

4. DEBTORS	<u>2020</u>	<u>2019</u>
Sundry Debtors	2,387	1,156
Prepayments	3,841	4,978
	<hr/> £6,228 <hr/>	<hr/> £6,134 <hr/>

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

5. CREDITORS	<u>2020</u>	<u>2019</u>
<i>Amounts falling due within one year</i>		
Trade creditors	3,229	12,872
Social Security and other taxes	3,211	6,865
Accruals	2,500	2,940
Heart of Gold fund	735	1,291
	<hr/> £9,675 <hr/>	<hr/> £23,968 <hr/>

6. CONTINGENT LIABILITIES

There were no contingent liabilities.

7. CAPITAL COMMITMENTS

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

8. RELATED PARTY TRANSACTIONS

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

Hallmark Systems (David Spence) 1,342.60 Ex VAT