



ASHTEAD VILLAGE CLUB

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

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ASHTEAD VILLAGE CLUB

**THE ANNUAL GENERAL MEETING of the Ashtead Village Club
will be held at the Club premises on
Wednesday, 19 April 2023, commencing at 8:15pm.**

AGENDA

1. To confirm the Minutes of the Annual General Meeting held on 20 April 2022.
2. To consider the Statement of Accounts for the year ended 31 December 2022
3. To receive the report of the President.
4. To receive the report of the Chair.
5. Rule 3 - Subscriptions for the year 2024 - Full Member £25 (incl. VAT), O.A.P. £12 (incl. VAT).
6. Rule 2 - Entrance fee for new members - £15 (incl. VAT).
7. Rule 14 - Payments to committee members.
8. To appoint three scrutineers to carry out the ballot for the election of a President, a Vice-President, a Chair, a Honorary Treasurer, and Committee.
9. To appoint an auditor.
10. Any other motions with due notice.

Bill Adams

Hon. Secretary

Minutes of the Annual General Meeting of the Ashtead Village Club held on Wednesday 20 April 2022

In the absence of an elected President, it was proposed by Mr Clive Scott and seconded by Mr Jimmy Bryden that Mr Mark Parris chair the meeting.

1. To confirm the minutes of the Annual General Meeting held on 21 July 2021

Proposed by Mr Jimmy Bryden and seconded by Mrs Pam Ventham-Smith that these are a true record was unanimously approved.

2. To consider the statement of accounts for the year ended 31 December 2021

The Treasurer, Mr Clive Scott presented the 2021 accounts to the meeting. Mr Ray Welsh asked a question about insurance and received a satisfactory reply.

After a proposal by Mrs Yvonne Pickford which was seconded by Mr Paul Mundy, the meeting approved the accounts.

3. To receive the report of the Chair

The chairman read out a report of the last year's business compiled by the Treasurer. The chair of the meeting asked for the meeting to stand for the 2 minutes silence in memory of the members who passed away in 2021; Vivien Ballenger, Bernie Capel, William Cooper, Gordon Winder and Gerald Newman.

Life member certificates were presented to Paul Mundy, Trevor Patey, Michael Webber and Clive Phillips.

4. Rule 3 - subscriptions for the year 2023

It was proposed by Mr Jimmy Bryden and seconded by Mrs Yvonne Pickford that the subscriptions for 2023 remain the same was unanimously approved.

5. Rule 2 - entrance fee for new and lapsed members.

Proposed by Mr Wyndham Ventham-Smith and seconded Mr John Curran that the entrance fee be waived for 2023. Unanimously approved.

6. Rule 14 - Payments to committee members

Proposed by Mrs Pamela Ventham-Smith and seconded by Mr Bill Browning, that rule 14 be suspended for 2023 was unanimously approved.

7. To appoint three scrutineers for the ballot for the election of a president, vice president, chairman, honorary treasurer and 9 committee members.

As it seems unlikely due to the lack of nominations that an election would take place, the Secretary would appoint scrutineers should this be necessary.

8. To appoint an auditor

A proposal by Mr Wyndham Ventham-Smith, seconded by Mr Paul Mundy was unanimously approved that Cook and Co be retained as auditors.

9. Any other motions with due notice

None received.

The meeting closed at 8:48pm

President's Report

Dear members,

I would like to start by thanking my fellow committee members for their support and hard work this year.

Thanks also goes to Clive and Bill for all their efforts ensuring the club's success. Following the difficult years with covid it is good to see our club running well with many new members.

I would like to thank Paul and his team for running an efficient and friendly bar, covering also the many extra functions.

Lastly I would like to thank all our club members for their continued support and to the members who use their time to help run raffles and other functions.

Sadly we have lost the following members during 2022, Tony Venables, David Leggett, Betty Atkinson, Phil Sayers, Richard Gardner and Adrian Turner. We give our condolences to their families and ask all those present to stand for 2 minutes silence.

The following members were given in life membership in 2022; Christopher Dean, Alfie Burrows, Barry McCaughtre, Paul Leyland and Kevin Kitchen.

Many thanks,

Kevin Down

President

The ballot for the election of the officers and committee will be held on the club premises on Friday, 28th April, noon to 2pm and 7pm to 10pm and on Saturday, 29th April, noon to 2pm and 6pm to 10pm.



Treasurer's Report

Our first full year since the covid lockdowns so comparisons with the previous year are pointless but there are strong signs that public confidence to go out and socialise again are returning.

The bar did very well, helped by 2 price increases in the year due to suppliers' increases but the GP is slightly down, partially the result of not passing on the full extent of the last increase. It is encouraging that the level of new membership applications was a record for recent years and is the reason for the big increase in subscriptions. Gaming machines have recovered well, partially helped by a VAT refund of 7K (the previous year had a VAT refund of £18k). Gaming machine costs are linked to the income so they increased as well. People starting using our games room again with the resulting increase in income of Snooker and pool. We also recovered all 3 snooker tables which explains the increase in costs over 2021.

Due to high inflation, wage increases were higher than previous years and it wasn't offset this year by furlough receipts. Rising energy costs caused a significant increase in light and heat. A lot of minor jobs were done in the building, including replacing the emergency lighting and the lino around the bar and added together it more than doubled the previous year's expenditure. More work is planned for the new year, mostly to brighten up the outside of the club. Equipment maintenance increased partially due to the unreliability of our glasswasher and repairs to the cellar cooling. We have gradually built up our entertainment program and members are starting to hold parties, wakes etc in the club again so the cost of bands/discos was much higher plus our Sky subscription discount, funded by Molson Coors went down so the cost of satellite television went up. Sundry expenses includes the committee dinner but there wasn't one in 2021. Increased activity in the bank account has resulted in higher bank charges. Accountancy and consultants includes £748 paid to Ian Spencer Associates, appointed by the CIU to deal with our successful VAT refunds (see above).

The end result is a small loss of £651.

The main capital expenditure was the cost of upgrading our CCTV system and replacing the television in the bar. Both make up the majority of the losses on disposal of assets. We also upgraded the tills in the year. Cash and bank balances have improved over 2021. Inflation and our improved trade have increased our creditors and accruals.

A word of caution, whilst the club has had a successful year with a buoyant membership, pressures from price increases caused by the high inflation will increase pressures on the club to break even in 2023. The club will have to stand on its own 2 feet with no grants from the government, VAT refunds from HMRC or insurance payouts for loss of business.

Clive Scott

Treasurer

ASHTEAD VILLAGE CLUB

REPORT OF THE MANAGEMENT COMMITTEE FOR THE YEAR ENDED 31 DECEMBER 2022

The Management Committee submits their report and the audited financial statements for the year ended 31 December 2022.

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

Our first full year since the covid lockdowns so comparisons with the previous year are pointless but there are strong signs that public confidence to go out and socialise again are returning. The bar did very well, helped by 2 price increases in the year but the GP is slightly down. It was a record year for new membership applications and that is the reason for the big increase in subscriptions. Gaming machines also did very well, partially helped by a VAT refund of about 7K. Gaming machine costs are linked to the income so they increased as well. People starting using our games room again with the resulting increase in income of Snooker and pool.

Due to high inflation, wage increases were much higher than previous years and it wasn't offset by furlough receipts. Rising energy costs caused a significant increase in Light and heat. A lot of minor jobs were done in the building but added together it more than doubled the previous year's expenditure. More work is planned for the new year. We have gradually built up our entertainment program and members are starting to have parties, wakes etc in the club again and our Sky subscription discount, funded by Molson Coors went down so the cost of satellite television went up. Sundry expenses includes the committee dinner and there wasn't one in 2021.

The end result is a small loss of £651. The main capital expenditure was the cost of upgrading our CCTV cameras and replacing the television in the bar. Both make up the majority of the losses on disposal of assets. Cash and bank balances have improved over 2021.

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:

10. Select suitable accounting policies and then apply them consistently;
11. Make judgements and estimates that are reasonable and prudent;
12. State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts;
13. 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:

14. Enable the members of the Committee properly to discharge the duties imposed on them by or under the Friendly Societies Act 1974 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
15. Enable the District properly to discharge the duties imposed on it by or under the Friendly Societies Act 1974 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

Cook & Co Accountants LLP have expressed their willingness to continue in office as auditors.

The report was approved by the committee of management on 11th April 2023.

Secretary: *W. Adams*

Date: 11th April 2023

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 2022 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 2022.

This report is made solely to the members, as a body, in accordance with the Friendly Societies Act 1974. 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 district's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements.

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 incorrect based on, or materially 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 Clubs affairs as at 31 December 2022 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 1974 and the regulations made under it.

OPINION ON OTHER MATTERS

In our opinion the information given in the Report of the Committee of Management 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 1974 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 and 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

Date: 18th April 2023

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

ASHTEAD VILLAGE CLUB

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2022

	2022	2021
<i>BAR SALES</i>	280,099	162,190
PURCHASES (adjusted for stock)	141,834	81,603
<i>GROSS PROFIT ON BAR SALES</i>	49.36% <u>138,265</u>	49.69% <u>80,586</u>
<i>OTHER INCOME</i>		
Subscriptions	9,264	7,353
Gaming machines	69,413	41,300
Snooker and pool	5,979	2,863
Bank interest	65	8
Nett Miscellaneous income	<u>3,463</u> 88,184	<u>30,042</u> 81,566
	226,449	162,152
<i>EXPENSES</i>		
Wages and employers costs	108,009	76,497
Honorariums	7,000	7,000
Rates and insurance	5,620	4,601
Light and heat	10,559	7,780
Repairs and maintenance of premises	13,955	6,340
Equipment maintenance and rental	4,267	2,224
Entertainments	21,014	9,015
Games	3,762	519
Gaming machines	31,882	12,420
Printing and stationery	822	246
Postage and telephone	1,555	1,525
Stocktaking charges	1,064	773
Sundry expenses	4,061	3,198
Bank charges	3,434	1,915
Accountancy and consultancy	2,378	1,905
Depreciation - Furniture and fittings	4,955	5,141
Depreciation - Freehold property	2,093	2,093
Loss on disposal of assets	<u>640</u> 227,100	555 <u>143,747</u>
Excess expenditure over income	£ -651	£ 18,405

All the amounts above are in respect of continuing operation.

ASSTEAD VILLAGE CLUB**BALANCE SHEET AS AT 31 DECEMBER 2022**

		2022		2021
<i>FIXED ASSETS</i>				
Freehold land and buildings	2	209,273		209,273
less Accumulated depreciation		<u>62,018</u>		<u>59,925</u>
		<u>147,255</u>		<u>149,348</u>
Furniture and fittings	2	205,535		203,437
less Accumulated depreciation		<u>160,937</u>	44,598	<u>157,170</u> 46,267
		<u>191,853</u>		<u>195,615</u>
<i>CURRENT ASSETS</i>				
Stock at cost	3	14,172		12,755
Debtors and prepayments	4	9,841		10,165
Bank and cash balances		<u>56,847</u>		<u>50,890</u>
		80,860		73,810
<i>CURRENT LIABILITIES</i>				
Creditors and accruals	5	<u>22,022</u>	58,838	<u>18,083</u> 55,727
		£ 250,691		£ 251,342
<i>SURPLUS ACCOUNT</i>				
As at 31 December 2021		240,732		222,327
Excess expenditure over income		<u>-651</u>		<u>18,405</u>
Total on surplus account		240,081		240,732
Reserve for surplus on revaluation of buildings		10,610		10,610
		£ 250,691		£ 251,342

The Financial statements on pages 4 to 13 were approved by the Committee of Management on 11th April 2023

Bill Adams

Secretary

Mark Parris

Committee member

Yvonne Pickford

Committee member

ASHTEAD VILLAGE CLUB

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2022

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

General information and basis of preparation

Ashtead Village Club is a Registered Society under the Friendly Societies Act 1974 incorporated in the UK.

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 2022 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 2022 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.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2022

Continued - 2

1.1 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 revaluation
Furniture and fittings	-	10% on net book value

1.2 Stocks

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

1.3 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 2022	209,273	203,436	412,814
Additions	0	3,925	3,925
Disposals	0	-1,826	-1,826
At 31st December 2022	<u>209,273</u>	<u>205,535</u>	<u>414,913</u>

<u>DEPRECIATION</u>	<u>Freehold Property</u>	<u>Furniture & fittings</u>	<u>Total</u>
At 1st January 2022	59,925	157,169	217,094
Charge for the year	2,093	4,956	7,049
Released	0	(1,188)	(1,188)
At 31st December 2022	<u>62,018</u>	<u>160,937</u>	<u>222,955</u>

NET BOOK VALUE

At 31st December 2021	<u>149,348</u>	<u>46,267</u>	<u>195,615</u>
At 31st December 2022	<u>147,255</u>	<u>44,598</u>	<u>191,853</u>

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>2022</u>	<u>2021</u>
Historical cost	<u>£198,663</u>	<u>£198,663</u>
Accumulated depreciation	<u>£58,515</u>	<u>£56,529</u>

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2022

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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 Co-operative Bank plc at £185,000.

3. STOCK	<u>2022</u>	<u>2021</u>
<i>The Club's stock comprised:-</i>		
Bar stock	13,082	11,417
Membership cards and key fobs	<u>1,090</u>	<u>1,338</u>
	<u>14,172</u>	<u>12,755</u>

4. DEBTORS	<u>2022</u>	<u>2021</u>
Sundry debtors	3,749	5,705
Prepayments	<u>6,092</u>	<u>4,460</u>
	<u>9,841</u>	<u>10,165</u>

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

5. CREDITORS	<u>2022</u>	<u>2021</u>
<i>Amounts falling due within one year</i>		
Trade creditors	10,793	9,035
Social Security and other taxes	7,622	5,847
Accruals	3,074	2,878
Heart of Gold Fund	<u>533</u>	<u>323</u>
	<u>22,022</u>	<u>18,083</u>

6. CONTINGENT LIABILITIES

There are 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:-

Martin Gould	£440.00
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