



# ASHTED 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, 17 April 2024, commencing at 8:15pm.**

## **AGENDA**

1. To confirm the Minutes of the Annual General Meeting held on 19 April 2023.
2. To consider the Statement of Accounts for the year ended 31 December 2023.
3. To receive the report of the President.
4. To receive the report of the Chair.
5. Rule 3 - Subscriptions for the year 2025 - Full Member £30 (incl. VAT), O.A.P. £15 (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. To appoint a trustee
11. Any other motions with due notice.

*Bill Adams*

Hon. Secretary

## **Minutes of the Annual General Meeting of the Ashtead Village Club held on Wednesday 19 April 2023**

**1. To confirm the minutes of the Annual General Meeting held on 20 April 2022**

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

**2. To consider the statement of accounts for the year ended 31 December 2022**

Mr Ray Welsh asked questions regarding the energy crisis and whether we have new contracts. The Treasurer replied that the contracts were under review for the gas and that electricity had already increased. New radiators were going to be installed in the bar as the old ones were over 30 years old They will be more efficient and reduce gas usage.

Mrs Pam Ventham-Smith questioned the VAT refund and received a satisfactory reply.

It was proposed by Mr Ray Welsh, seconded by Mrs Ina Winteridge that the accounts be accepted which was unanimously approved.

**3. To receive the report of the President**

The president made his report and asked the meeting to stand for the 2 minutes silence in memory of the six members who sadly passed away in 2022; Mr Tony Venables, Mr David Leggett, Mrs Betty Atkinson, Mr Phil Sayers, Mr Richard Gardner and Mr Adrian Turner. This was respectively observed.

The President then presented life member certificates to Mr Christopher Dean, Mr Alf Burrows, Mr Barry McCaughtrie, Mr Paul Leyland and Mr Kevin Kitchen.

**4. Chairs report**

There was no report as the position of chair was not filled for 2022.

**5. Rule 3 - subscriptions for the year 2024**

A proposal from the Treasurer that the subscription for 2024 be increased to £30 for full members and £15 for senior citizens was seconded by Mr Bill Browning and was carried by 18 votes to 2.

**6. Rule 2 - entrance fee for new and lapsed members.**

Proposed by Mr Wyndham Ventham-Smith and seconded Mr Kevin Kitchen that the entrance fee be waived for 2024 was unanimously approved.

**7. Rule 14 - Payments to committee members**

Proposed by Mrs Pam Ventham-Smith and seconded by Mr Ray Welsh, that rule 14 be suspended for 2024 was 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 seems unlikely due to the lack of nominations that an election would take place, the Secretary would appoint scrutineers should they be required.

**8. To appoint an auditor**

A proposal by Mr Clive Scott, seconded by Mr Derrick Penson was unanimously approved that Cook and Co be retained as auditors.

**9. Any other motions with due notice**

None received.

The meeting closed at 8:55pm

# President's Report

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Dear members,

I would start by thanking everyone for attending today's meeting.

2023 was another very successful year for the club with memberships up again.

Extensive coverage of various sports has contributed to this. The Snooker and Pool room is also very popular in encouraging new members.

A thank you to the entertainments committee for the increased programme of events such as Quiz night which has proved extremely popular. Thank you also to volunteers that have also helped us throughout the year.

Thank you to Paul and his staff for managing the bar at these events and throughout the year.

Thanks to Clive, Bill and Carol for their continued administrative skills, without which the club would not be able to run.

I am sorry to say we have sadly lost many club members this year which includes Life and former Committee Chairman, Jim Ryan. Other members who died in 2023 were Charles Dickinson, Percy Holmes, Roy Huntington, James Jappy, Philip Miles, Richard Swain and Christopher Tate. We send our deepest condolences to their family and friends and ask all those present to stand for 2 minutes silence.

The following members were given in life membership in 2023; Roy Douglass, Sean Hayes, Melvyn Fox, David Doubleday, Vic Dickens, Ray Elmer and Michael Parsons.

Many thanks,

*Kevin Down*

President

The ballot for the election of the officers and committee will be held on the club premises on Friday, 26<sup>th</sup> April, noon to 2pm and 7pm to 10pm and on Saturday, 27<sup>th</sup> April, noon to 2pm and 6pm to 10pm.



# Treasurer's Report

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2023 was a year of consolidation after the covid years with Bar sales increased by 5% though most of this was the result of higher prices rather than increases in volume which was similar to the previous year. This did result in an increase in the profit on sales of £7,688. However this was cancelled out by a drop in Gaming machine income of £7,225 and Snooker and pool by £1,229. Luckily expenditure on the snooker tables was virtually zero, resulting a greater overall profit. Interest was up due to higher rates being paid on deposits but other income lines were similar to the previous year. The nett result was the gross profit on trading just was slightly up on the previous year.

Despite increases paid to full time staff, the overall salary bill was slightly down on 2022. Honorariums were increased in 2023. We were forced to change our insurers in 2023 resulting in much higher charges. Electricity almost doubled last year but we were able to cap Gas prices due to the negotiation of a new gas contract before prices spiralled. A lot of essential repairs were made to the building including repairing a leaking flat roof over the foyer at a cost of £4,715 and new lighting to the front of the club for £1,782. Entertainment was down due to much lower gratuities. Postage and telephone has increased due to higher broadband costs. Overall expenditure increased by £12,678, resulting in an overall loss of £12,790.

As a result Bank and cash balances dropped from £56,847 to £50,039. Creditors and accruals increased due to higher prices charged by our suppliers.

It will still be a struggle to break even in 2024 but as there is no work expected on the premises, expenditure should be lower. It will all depend the level of inflation and the cost of energy.

*Clive Scott*

**Treasurer**

# ASHTED VILLAGE CLUB

## REPORT OF THE MANAGEMENT COMMITTEE FOR THE YEAR ENDED 31 DECEMBER 2023

The Management Committee submits their report and the audited financial statements for the year ended 31 December 2023.

### 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

Although Bar sales increased by 5%, most of this was the result of higher prices rather than increases in volume which was roughly the same as the previous year. However it did result in a higher profit on sales of £7,688 but this was largely cancelled out by a drop in Gaming machine income of £7,225. Other income lines were similar to the previous year. The overall gross profit was slightly up on the previous year. Honorariums were increased in 2023. We were forced to change in insurers in 2023 resulting in much higher charges. Electricity almost doubled last year but we were able to cap Gas prices due to the negotiation of a new gas contract before prices spiralled. A lot of essential repairs to the building were made including repairing a leaking flat roof over the foyer at a cost of £4,715 and new lighting to the front of the club for £1,782. Postage and telephone has increased due to higher broadband costs. Overall expenditure increased by £12,678, resulting in an overall loss of £12,790. As a result Bank and cash balances dropped from £56,847 to £50,039.

### 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:

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

13. 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
14. 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 16<sup>th</sup> April 2024.

Secretary: *W. Adams*

Date: 16<sup>th</sup> April 2024

# **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 2023 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 2023.

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 2023 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: 23<sup>rd</sup> April 2024

**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 2023

	2023		2022
<i>BAR SALES</i>	<b>293,991</b>		280,099
PURCHASES (adjusted for stock)	<b>148,038</b>		141,834
<i>GROSS PROFIT ON BAR SALES</i>	<b>49.65%</b>	<b>145,953</b>	49.36% <u>138,265</u>
<i>OTHER INCOME</i>			
Subscriptions	<b>9,791</b>		9,264
Gaming machines	<b>62,188</b>		69,413
Snooker and pool	<b>4,750</b>		5,979
Bank interest	<b>617</b>		65
Nett Miscellaneous income	<b>3,689</b>	<b>81,035</b>	<u>3,463</u> 88,184
		<b>226,988</b>	<u>226,449</u>
<i>EXPENSES</i>			
Wages and employers costs	<b>107,523</b>		108,009
Honorariums	<b>9,750</b>		7,000
Rates and insurance	<b>7,368</b>		5,620
Light and heat	<b>18,094</b>		10,559
Repairs and maintenance of premises	<b>17,293</b>		13,955
Equipment maintenance and rental	<b>4,572</b>		4,267
Entertainments	<b>19,350</b>		21,014
Games	<b>1,038</b>		3,762
Gaming machines	<b>31,547</b>		31,882
Printing and stationery	<b>755</b>		822
Postage and telephone	<b>3,191</b>		1,555
Stocktaking charges	<b>1,426</b>		1,064
Sundry expenses	<b>4,130</b>		4,061
Bank charges	<b>4,173</b>		3,434
Accountancy and consultancy	<b>1,835</b>		2,378
Depreciation - Furniture and fittings	<b>5,141</b>		4,955
Depreciation - Freehold property	<b>2,093</b>		2,093
Loss on disposal of assets	<b>499</b>	<b>239,778</b>	640 <u>227,100</u>
Excess expenditure over income	<b>£ -12,790</b>		£ <u>-651</u>

*All the amounts above are in respect of continuing operation.*

**ASSTEAD VILLAGE CLUB****BALANCE SHEET AS AT 31 DECEMBER 2023**

		2023		2022
<i>FIXED ASSETS</i>				
Freehold land and buildings	2	209,273		209,273
less Accumulated depreciation		<u>64,111</u>		<u>62,018</u>
		<u>145,162</u>		<u>147,255</u>
Furniture and fittings	2	211,862		205,535
less Accumulated depreciation		<u>165,591</u>	46,271	<u>160,937</u> 44,598
		<u>191,433</u>		<u>191,853</u>
<i>CURRENT ASSETS</i>				
Stock at cost	3	14,905		14,172
Debtors and prepayments	4	10,302		9,841
Bank and cash balances		<u>50,039</u>		<u>56,847</u>
		75,246		80,860
<i>CURRENT LIABILITIES</i>				
Creditors and accruals	5	<u>28,778</u>	46,468	<u>22,022</u> 58,838
		£ 237,901		£ 250,691
<i>SURPLUS ACCOUNT</i>				
As at 31 December 2022		240,732		240,732
Excess expenditure over income		<u>-12,790</u>		<u>-651</u>
Total on surplus account		227,291		240,081
Reserve for surplus on revaluation of buildings		10,610		10,610
		£ 237,901		£ 250,691

The Financial statements on pages 4 to 13 were approved by the Committee of Management on 16<sup>th</sup> April 2024

*Bill Adams*

Secretary

*Mark Parris*

Committee member

*Ina Winteridge*

Committee member

# ASHTEAD VILLAGE CLUB

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2023

### 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 2023 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 2023

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 &amp; fittings</u>	<u>Total</u>
At 1st January 2023	209,273	205,535	414,808
Additions	0	7,313	7,313
Disposals	0	986	986
At 31st December 2023	<u>209,273</u>	<u>211,862</u>	<u>421,135</u>

<u>DEPRECIATION</u>	<u>Freehold Property</u>	<u>Furniture &amp; fittings</u>	<u>Total</u>
At 1st January 2023	62,018	160,937	222,955
Charge for the year	2,093	5,141	7,234
Released	0	487	487
At 31st December 2023	<u>64,111</u>	<u>165,591</u>	<u>229,702</u>

### NET BOOK VALUE

At 31st December 2022	<u>147,255</u>	<u>44,598</u>	<u>191,853</u>
At 31st December 2023	<u>145,162</u>	<u>46,271</u>	<u>191,433</u>

The amount of £39,273 shown under Freehold Property represents additions at cost from 1<sup>st</sup> 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>2023</u>	<u>2022</u>
Historical cost	<u>£198,663</u>	<u>£198,663</u>
Accumulated depreciation	<u>£60,502</u>	<u>£58,515</u>

# NOTES TO THE FINANCIAL STATEMENTS

## FOR THE YEAR ENDED 31ST DECEMBER 2023

Continued - 3

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.

<b>3. STOCK</b>	<u>2023</u>	<u>2022</u>
<i>The Club's stock comprised:-</i>		
Bar stock	14,498	13,082
Membership cards and key fobs	407	1,090
	<u>14,905</u>	<u>14,172</u>

<b>4. DEBTORS</b>	<u>2023</u>	<u>2022</u>
Sundry debtors	3,280	3,749
Prepayments	7,022	6,092
	<u>10,302</u>	<u>9,841</u>

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

<b>5. CREDITORS</b>	<u>2023</u>	<u>2022</u>
<i>Amounts falling due within one year</i>		
Trade creditors	14,648	10,793
Social Security and other taxes	6,267	7,622
Accruals	6,891	3,074
Heart of Gold Fund	972	533
	<u>28,778</u>	<u>22,022</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:-  
None