

Audited Financial Statements for the Year Ended 31st December 2023

for

West Ewell Social Club & Institute

West Ewell Social Club & Institute
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for the year ended 31st December 2023

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West Ewell Social Club & Institute
Society Information
for the year ended 31st December 2023

TRUSTEES:

I Cheeseman
R Hutchings
K Roberts

SECRETARY:

R Bellingham

ADDRESS:

183 Chessington Road
Ewell
Surrey
KT19 9XE

AUDITORS:

Beak Kemmenoe
Chartered Accountants
& Statutory Auditors
1-3 Manor Road
Chatham
Kent
ME4 6AE

Report of the Committee of Management
for the year ended 31st December 2023

The Committee of Management are responsible for preparing the Annual Report and the financial statements in accordance with applicable laws and regulations.

In preparing those financial statements, the Committee of Management are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the society will continue in business.

The Committee of Management is responsible for keeping proper books of account such as are necessary to give a true and fair view of the society's state of affairs and to explain its financial transactions. The Committee of Management must also establish and maintain a satisfactory system of control of its books of account, its cash holdings and all of its receipts and remittances, and hence is responsible for safeguarding the assets and taking reasonable steps for the prevention and detection of fraud and other irregularities.

ON BEHALF OF THE COMMITTEE OF MANAGEMENT

.....

Date

Report of the Independent Auditors to the Members of
West Ewell Social Club & Institute

Opinion

We have audited the financial statements of West Ewell Social Club & Institute (the 'club') for the year ended 31 December 2023 on pages five to ten. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the club's members, as a body, in accordance with Club rules. Our audit work has been undertaken so that we might state to the club's members those matters we are required to state to them in a Report of the Auditors 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.

In our opinion the financial statements:

- give a true and fair view of the state of the club's affairs as at 31st December 2023 and of its surplus for the year then ended;
 - have been properly prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1st January 2015);
- and

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. We are independent of the club in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, in the circumstances set out in note twelve to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

the Management Committee's use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
the Management Committee have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the club's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The Management Committee are responsible for the other information. The other information comprises the information in the Report of the Management Committee, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinion on other matters

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Management Committee for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Management Committee has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the club and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Management Committee.

We have nothing to report in respect of the following matters where the Club rules 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 financial statements are not in agreement with the accounting records and returns;
or
- certain disclosures of officers' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit;

Responsibilities of Management Committee

The Management Committee is responsible for preparing the Annual Report and the Financial Statements in accordance with applicable law and regulations and for being satisfied that they give a true and fair view, and for such internal control as the Management Committee determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Management Committee are responsible for assessing the club's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the club or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

N J Harrison (Senior Statutory Auditor) FCA, FCCA, CTA, TEP
for and on behalf of Beak Kemmenoe
Chartered Accountants
& Statutory Auditors
1-3 Manor Road
Chatham
Kent
ME4 6AE

Date

West Ewell Social Club & Institute
Revenue Account
for the year ended 31st December 2023

	Notes	2023 £	2022 £
TURNOVER		452,267	417,243
COST OF SALES		<u>211,096</u>	<u>199,855</u>
GROSS PROFIT		241,171	217,388
EXPENDITURE		<u>275,789</u>	<u>253,865</u>
		(34,618)	(36,477)
OTHER INCOME		<u>82,825</u>	<u>75,017</u>
SURPLUS/(DEFICIT) ON OPERATING ACTIVITIES	7	48,207	38,540
INVESTMENT INCOME		<u>3,277</u>	<u>340</u>
TRADING SURPLUS/(DEFICIT)		51,484	38,880
TAXATION	8	<u>-</u>	<u>-</u>
SURPLUS/(DEFICIT) AFTER TAXATION		<u>51,484</u>	<u>38,880</u>
RETAINED SURPLUS B/FWD		<u>460,312</u>	<u>421,432</u>
RETAINED SURPLUS C/FWD		<u>511,796</u>	<u>460,312</u>

All amounts relate to continuing operations.

The notes form part of these financial statements

Balance Sheet
31st December 2023

	Notes	2023	2022
		£	£
FIXED ASSETS			
Tangible assets	2	545,036	554,020
CURRENT ASSETS			
Bar Stock		10,753	13,214
Debtors and Prepayments	3	5,676	4,851
Cash at bank and in Hand	4	<u>331,786</u>	<u>270,936</u>
		348,215	289,001
CREDITORS			
Amounts falling due within one year	5	<u>56,205</u>	<u>57,459</u>
NET CURRENT ASSETS		<u>292,010</u>	<u>231,542</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>837,046</u>	<u>785,562</u>
RESERVES			
Revaluation reserve	6	325,250	325,250
Revenue account	6	<u>511,796</u>	<u>460,312</u>
		<u>837,046</u>	<u>785,562</u>

The financial statements were approved by the Committee of Management on and were signed by:

..... – Secretary

..... – Committee Member

..... – Committee Member

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention with the exception of the revaluation of the freehold property.

Turnover

Turnover is the value of bar takings net of value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold Property	1%	per annum on cost or revaluation
Furniture & Equipment	25%	per annum on written down value

Stocks

Stock is valued by an independent professional stock taker at the lower of cost and net realisable value.

2. TANGIBLE FIXED ASSETS

	Freehold Property £	Furniture and Equipment £	Totals £
COST			
At 1st January 2023	746,948	194,346	941,294
Additions	<u>-</u>	<u>6,426</u>	<u>6,426</u>
At 31st December 2023	<u>746,948</u>	<u>200,772</u>	<u>947,720</u>
DEPRECIATION			
At 1st January 2023	220,571	166,704	387,275
Charge for year	<u>7,476</u>	<u>7,933</u>	<u>15,409</u>
At 31st December 2023	<u>228,047</u>	<u>174,637</u>	<u>402,684</u>
NET BOOK VALUE			
At 31st December 2023	<u>518,901</u>	<u>26,135</u>	<u>545,036</u>
At 31st December 2022	<u>526,377</u>	<u>27,642</u>	<u>554,019</u>

3. DEBTORS AND PREPAYMENTS

	2023 £	2022 £
Other Debtors	-	-
Prepayments	<u>5,676</u>	<u>4,851</u>
	<u>5,676</u>	<u>4,851</u>

West Ewell Social Club & Institute

Notes to the Financial Statements - continued
for the year ended 31st December 2023

4. CASH AT BANK AND IN HAND		
	2023	2022
	£	£
Bank Current Account	327,781	267,931
Bank Deposit Account	5	5
Building Society Account	-	-
Cash in Hand	<u>4,000</u>	<u>3,000</u>
	<u>331,786</u>	<u>270,936</u>
5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	2023	2022
	£	£
Trade creditors	25,793	32,030
Accruals	3,567	2,947
Other taxes and social security	3,226	1,951
VAT Payable	8,454	7,495
OAP and Children's Fund	8,897	10,086
Loans	<u>6,268</u>	<u>2,950</u>
	<u>56,205</u>	<u>57,459</u>
6. RECONCILIATION OF MOVEMENTS IN MEMBER'S FUNDS		
	2023	2022
	£	£
Surplus/(Deficit) for financial year	<u>51,484</u>	<u>38,880</u>
Net change in opening member's funds	51,484	38,880
Opening member's funds	<u>785,562</u>	<u>746,682</u>
Closing member's funds	<u>837,046</u>	<u>785,562</u>
7. DEFICIT ON OPERATING ACTIVITIES		
Deficit on operating activities is arrived at after charging:	2023	2022
	£	£
Depreciation	15,409	16,611
Auditors Remuneration	2,500	2,000
Wages and National Insurance	<u>106,536</u>	<u>96,895</u>
8. CORPORATION TAX		
Provided at Current Rates on Investment Income as follows:	2023	2022
	£	£
Corporation Tax Charge for the Current Year	<u>-</u>	<u>-</u>
9. CAPITAL EXPENDITURE COMMITMENTS		
There were no capital commitments as at 31 st December 2023.		
10. CONTINGENT LIABILITIES		
There were no contingent liabilities as at 31 st December 2023.		
11. CONTROL		
The Society is controlled by the Committee of Management on behalf of the members.		

West Ewell Social Club & Institute

Trading Account (for member's information only)
for the year ended 31st December 2023

	Notes	2023 £	£	2022 £	£
Bar Takings			452,267		417,243
Cost of Goods Sold			211,096		199,855
GROSS PROFIT		53.32%	241,171	52.10%	217,388
Other income					
Subscriptions and CIU goods		24,950		23,740	
Gaming machines		35,190		27,248	
Lotto machines		3,863		4,808	
Visitors fees		3,707		3,350	
Juke box and Christmas Draw		8,262		6,535	
Snooker		2,592		2,064	
Pool		1,673		1,915	
Bingo		223		451	
OAP and Children's raffles		1,341		1,034	
Brewery discount		852		1,094	
Sweet machines		172		111	
Government grants		-		2,667	
Deposit account interest		3,277		340	
			86,102		75,357
			327,273		292,745
Expenditure					
Wages and National Insurance	12	106,536		96,895	
Rates and water		4,233		2,140	
Insurance		7,068		7,315	
Light and heat		16,506		14,964	
Telephone and Broadband		2,292		1,033	
Repairs and Maintenance		10,473		14,983	
Security costs		2,757		1,964	
Gardening costs		2,830		2,549	
Cleaning costs		18,484		16,094	
Printing, Post and stationery		765		487	
Membership Costs		971		297	
Equipment Rental		17,832		15,488	
Audit and Accountancy		2,500		2,000	
Stocktaker's fees		2,450		2,180	
Bank charges		8,524		7,127	
Entertainment & Games	13	34,332		33,094	
Gaming Machine Rental and Duty		17,473		15,435	
Licences and Annual Fees		2,617		2,654	
Sundry expenses		1,737		555	
Depreciation		15,409		16,611	
			275,789		253,865
TRADING SURPLUS/(DEFICIT)			51,484		38,880

This page does not form part of the statutory financial statements

West Ewell Social Club & Institute

Note to the Trading Account (for members information only)
for the year ended 31st December 2023

12. STAFF COSTS

	2023	2022
	£	£
Agency Staff	42,009	41,794
Part Time Staff	47,840	40,060
Door Staff	5,748	4,427
Secretary	5,000	5,000
Treasurer	5,000	5,000
Pension Cost	299	208
Employers NIC	640	406
	<u>106,536</u>	<u>96,895</u>

13. ENTERTAINMENT AND GAMES

	2023	2022
	£	£
Bands and Artists	20,555	20,509
Christmas Draw Prizes	8,230	6,527
Lotto Machine Costs	1,305	1,595
Bingo Costs	524	470
Snooker Costs	402	1,190
Pool Costs	780	780
Darts Costs	1,195	990
OAP Trip Costs	1,341	1,033
	<u>34,332</u>	<u>33,094</u>

This page does not form part of the statutory financial statements