



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, 30th April 2025, commencing at 8:15pm.**

AGENDA

1. To confirm the Minutes of the Annual General Meeting held on 17th April 2024.
2. To consider the Statement of Accounts for the year ended 31st December 2024.
3. To receive the report of the President.
4. To receive the report of the Chair.
5. Rule 3 - Subscriptions for the year 2026 - 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. Any other motions with due notice.

Bill Adams

Hon. Secretary

Minutes of the Annual General Meeting of the Ashtead Village Club held on Wednesday 17th April 2024

1. To confirm the minutes of the Annual General Meeting held on 19th April 2023

A proposal by Mr Wyndham Ventham-Smith, seconded by Mr Ray Welsh that these are a true record was unanimously approved by the meeting

2. To consider the statement of accounts for the year ended 31st December 2023

The Treasurer presented the accounts for 2023.

Mr John Curran questioned the price of beer and the costs of television and wages for the staff. Mrs Pam Ventham-Smith asked about the increase in the cost of insurance. Both received a satisfactory answer.

Mr Bill Browning proposed that the accounts be accepted, it was seconded by Mrs Karen Atkinson and unanimously approved by the meeting.

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 club members who died in the past 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. This was respectively observed.

The President then presented life member certificates to Roy Douglas, Sean Hayes, Melvyn Fox, David Doubleday, Vic Dickens, Roy Elmer and Michael Parsons.

4. To receive the report of the Chair

As the club did not have an elected Chairman at the meeting, there was no report.

5. Rule 3 - subscriptions for the year 2025

Proposed by Mrs Ina Winteridge and seconded Mr Grant Mitchell that the membership fees for 2025 remain the same.

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

Proposed by Mrs Pam Ventham-Smith and seconded Mr Gary Hinton that the entrance fee be waived for 2025 was unanimously approved.

7. Rule 14 - Payments to committee members

Proposed by Mr Barry Channell, seconded by Mrs Karen Atkinson, that rule 14 be suspended for 2025 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 once again, it was probable that due to the lack of nominations that an election would not take place, the Secretary would appoint scrutineers should they be required.

9. To appoint an auditor

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

10. To appoint a trustee

Proposed by Mr Wyndhan Ventham-Smith and seconded Mr Gary Hinton that Mr Robert Gibb be re-elected to the position of trustee was unanimously approved by the meeting.

11. Any other motions with due notice

None received.

The meeting closed at 8:45pm

President's Report

Dear members,

Thank you to those in attendance this evening.

I am pleased to report that the club remains stable with increasing membership applications. The games tables attract many.

First of my thanks go to the committee for their continued support organising events throughout the year, including the ever popular bingo and quiz nights, race days and children's parties.

My thanks go to Paul and his team for serving these events and the daily bar so well.

Thanks also to club members who give up their time to support raffles and charity events.

Lastly a thank you to Clive, Bill and Mark for all their hard work ensuring the club's security.

I am sorry to say we have sadly lost many club members this year including 3 ex committee members, Gerald Richards, ex chair Robert King and ex president Anthony Shackelford, Other members who died in the year were George Belcher, Eddie Edwards, Ray Saunders and Philip Simcock. 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 2025; Tom Arthur, Robert Bailey, Michael Packham, Philip Scarisbrick, Richard Hurst, Paul Cooper, Fred Mitchell and Michael Reynolds.

Many thanks,

Kevin Down

President

The ballot for the election of the officers and committee, if required will be held on the club premises on Friday, 2nd May, noon to 2pm and 7pm to 10pm and on Saturday, 3rd May, noon to 2pm and 6pm to 10pm.



Treasurer's Report

We had a good year in 2024 with bar sales up 11.6% and with a slightly higher gross profit percentage on sales of 50.81%, we had a significantly higher profit on sales of £166,742. Subscription income has increased due to higher membership fees in 2025 and we were also very successful at attracting new members, in part from the closure of other local clubs. Gaming machine income showed a modest increase of £1,345. Other income lines were similar to the previous year. The overall gross profit was up by £24,680 on the previous year.

Wages and employers costs increased due inflationary factors and pressures caused by the rise in the guaranteed minimum wage. Less work was required on the building this year resulting in lower costs. Insurance costs inevitably rise every year due to inflation. Energy costs remain high but we have a new contract starting in 2026 which will see lower charges for electricity. During the year we replaced the CCTV with a more modern system but that resulted in a large write off of the old system of £3,529. Without it, we would have made a modest profit. Changes in other expense lines were small and don't require comment. Overall expenditure increased by £14,197, resulting in an overall loss of £2,307.

As a result of the cost of the CCTV and our small loss, bank and cash balances dropped from £50,039 to £40,607 but the decrease in net current assets was only £4,711.

Clive Scott

Treasurer

ASHTED VILLAGE CLUB

REPORT OF THE MANAGEMENT COMMITTEE FOR THE YEAR ENDED 31st DECEMBER 2024

The Management Committee submits their report and the audited financial statements for the year ended 31st December 2024.

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

Bar sales increased by 11.6% and due to a slightly higher gross profit on sales, we had a significantly higher profit on sales of £166,742. Subscription income is higher as we increased the fees but we were also very successful at attracting new members. Gaming machine income showed a modest increase of £1,345. Other income lines were similar to the previous year. The overall gross profit was up by £24,680 on the previous year. Wages and employers costs increased due to the cost of living increases and the significant rise in the guaranteed minimum wage. There was far less expenditure on the building this year since very little maintenance was required. During the year we replaced the CCTV with a more modern system but that resulted in a large write off of the old system of £3,529. Without it, we would have made a modest profit. Overall expenditure increased by £14,197, resulting in an overall loss of £2,307. Bank and cash balances dropped from £50,039 to £40,607.

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 28th April 2024.

Secretary: *W. Adams*

Date: 28th 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 31st December 2024 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 31st December 2024.

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 31st December 2024 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: 29th April 2025

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 31st DECEMBER 2024

	2024	2023
<i>BAR SALES</i>	328,172	293,991
PURCHASES (adjusted for stock)	161,430	148,038
<i>GROSS PROFIT ON BAR SALES</i>	50.81% <u>166,742</u>	49.65% <u>145,953</u>
<i>OTHER INCOME</i>		
Subscriptions	13,243	9,791
Gaming machines	63,533	62,188
Snooker and pool	5,506	4,750
Bank interest	687	617
Nett Miscellaneous income	<u>1,957</u> 84,926	<u>3,689</u> 81,035
	<u>251,668</u>	<u>226,988</u>
<i>EXPENSES</i>		
Wages and employers costs	115,225	107,523
Honorariums	10,000	9,750
Rates and insurance	8,117	7,368
Light and heat	19,055	18,094
Repairs and maintenance of premises	12,310	17,293
Equipment maintenance and rental	5,293	4,572
Entertainments	22,047	19,350
Games	1,857	1,038
Gaming machines	32,389	31,547
Printing and stationery	613	755
Postage and telephone	3,210	3,191
Stocktaking charges	1,900	1,426
Sundry expenses	3,570	4,130
Bank charges	4,841	4,173
Accountancy and consultancy	1,875	1,835
Depreciation - Furniture and fittings	5,641	5,141
Depreciation - Freehold property	2,093	2,093
Loss on disposal of assets	<u>3,939</u> 253,975	499 <u>239,778</u>
Excess expenditure over income	<u>£ -2,307</u>	<u>£ -12,790</u>

All the amounts above are in respect of continuing operation.

ASSTEAD VILLAGE CLUB**BALANCE SHEET AS AT 31st DECEMBER 2024**

		2024		2023
<i>FIXED ASSETS</i>				
Freehold land and buildings	2	209,273		209,273
less Accumulated depreciation		<u>66,204</u>		<u>64,111</u>
		<u>143,069</u>		<u>145,162</u>
Furniture and fittings	2	217,438		211,862
less Accumulated depreciation		<u>166,670</u>	50,768	<u>165,591</u> 46,271
		<u>193,837</u>		<u>191,433</u>
<i>CURRENT ASSETS</i>				
Stock at cost	3	14,119		14,905
Debtors and prepayments	4	9,615		10,302
Bank and cash balances		<u>40,607</u>		<u>50,039</u>
		64,341		75,246
<i>CURRENT LIABILITIES</i>				
Creditors and accruals	5	<u>22,584</u>	41,757	<u>28,778</u> 46,468
		£ 235,594		£ 237,901
<i>SURPLUS ACCOUNT</i>				
As at 31 st December 2023		227,591		240,732
Excess expenditure over income		<u>-2,307</u>		<u>-12,790</u>
Total on surplus account		224,984		227,291
Reserve for surplus on revaluation of buildings		10,610		10,610
		£ 235,594		£ 237,901

The Financial statements on pages 4 to 13 were approved by the Committee of Management on 28th April 2025.

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 2024

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 31st December 2024 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 2024 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 2024

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 1 st January 2024	209,273	211,862	419,730
Additions	0	14,077	14,077
Disposals	0	-8,501	-8,501
At 31 st December 2024	<u>209,273</u>	<u>217,438</u>	<u>425,306</u>

<u>DEPRECIATION</u>	<u>Freehold Property</u>	<u>Furniture & fittings</u>	<u>Total</u>
At 1 st January 2024	64,111	165,591	228,745
Charge for the year	2,093	5,641	7,734
Released	0	-4,562	-4,562
At 31 st December 2024	<u>66,204</u>	<u>166,670</u>	<u>232,874</u>

NET BOOK VALUE

At 31 st December 2023	<u>145,162</u>	<u>46,271</u>	<u>191,433</u>
At 31 st December 2024	<u>143,069</u>	<u>50,768</u>	<u>193,837</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>2024</u>	<u>2023</u>
Historical cost	<u>£198,663</u>	<u>£198,663</u>
Accumulated depreciation	<u>£62,488</u>	<u>£60,502</u>

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st DECEMBER 2024

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.

3. STOCK	<u>2024</u>	<u>2023</u>
<i>The Club's stock comprised:-</i>		
Bar stock	13,294	14,498
Membership cards and key fobs	<u>825</u>	<u>407</u>
	<u>14,119</u>	<u>14,905</u>

4. DEBTORS	<u>2024</u>	<u>2024</u>
Sundry debtors	1,761	3,280
Prepayments	<u>7,854</u>	<u>7,022</u>
	<u>9,615</u>	<u>10,302</u>

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

5. CREDITORS	<u>2024</u>	<u>2023</u>
<i>Amounts falling due within one year</i>		
Trade creditors	8,678	14,648
Social Security and other taxes	8,462	6,267
Accruals	4,130	6,891
Heart of Gold Fund	<u>1,314</u>	<u>972</u>
	<u>22,584</u>	<u>28,778</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