

ASHTEAD VILLAGE CLUB

Report of the Management Committee, Statement of Accounts and Annual General Meeting papers for the year ended 31 December 2012

Contents

1. Contents
2. Annual General Meeting agenda
3. Minutes of the Annual General Meeting held on 18 April 2012
4. President's report to the 2013 Annual General Meeting
5. Treasurer's report to the 2013 Annual General Meeting
6. Report of the Management Committee
7. Report of the Auditors
8. Profit and loss account for the year ended 31 December 2012
9. Balance Sheet as at 31 December 2012
10. Notes to the accounts *page 1*
11. Notes to the accounts *page 2*
12. Notes to the accounts *page 3*

*Please visit our website on www.ashteadvc.co.uk for more information.
Feel free to email any suggestions, comments etc on club matters to avccommittee@btconnect.com.*

ASHTEAD VILLAGE CLUB

**THE ANNUAL GENERAL MEETING of the Ashtead Village Club
will be held at the Club premises on
Wednesday, 17 April 2013, commencing at 8:15pm.**

AGENDA

1. To confirm the Minutes of the Annual General Meeting held on 18 April 2012.
2. To consider the Statement of Accounts for the year ended 31 December 2012.
3. To receive the report of the President.
4. To receive the report of the Chairman.
5. Rule 3 - Subscriptions for the year 2014 - Full Member £20 (incl. VAT), O.A.P. £10 (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 Chairman, a Honorary Treasurer, and Committee-men.
9. To elect a trustee
10. To appoint an Auditor.
11. Any other motions with due notice.

Bill Adams

Hon. Secretary

Minutes of the Annual General Meeting of the Ashtead Village Club held on 18 April 2012

The meeting commenced at 8:20pm with the President, Mr Robert Gibb taking the chair. The minutes were taken by Mr William Adams, Honorary Secretary.

1. To confirm the minutes of the Annual General Meeting held on 20 April 2011.

Proposed Mrs Pam Ventham-Smith, seconded Mr Anthony Shackelford that these are a true record. Vote unanimous.

2. To consider the statement of accounts for the year ended 31 December 2011.

The Treasurer presented the accounts to the meeting. After a proposal by Mr Peter Whiting, seconded by Mr Anthony Shackelford the meeting unanimously accepted the accounts as presented.

3. To receive a report of the President.

The President after presenting his report presented life membership certificates to Mr Patrick Joseph Moran, Adrian Turner, Edward Yates, Bruce Keogh, Charles Ivitt Dickinson, Barry James, John Jones and James Brady.

The President then asked the meeting to hold a minutes silence in memory for members who passed away last year; Keith Burgoyne, Bunny Haskins, James Donovan and Peter Le Fevre.

This was respectfully observed.

4. To receive the report of the Chairman.

The Chairman thanked committee for their efforts in 2011 and noted that this year was the Queen's Diamond Jubilee and also the 125th anniversary of the club.

5. Rule 3 - subscriptions for the year 2013.

Proposed by Mr Paul Scoble seconded by Mr Peter Whiting they be raised to £20 and £10 for OAPs. Unanimously approved.

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

Proposed by Mr Andrew Cunningham, seconded by Mr Peter Whiting they be waived for 2013. Vote unanimous.

7. Rule 14 - Payments to committee members

Proposed by Mr Anthony Shackelford, seconded by Mr Paul Scoble that rule 14 be suspended for 2013. Unanimously approved.

8. To appoint three scrutineers for the ballot for the election of a president, vice president, chairman, honorary treasurer and 9 committeemen.

As it looked unlikely that due to the lack of nominees an election would be required, it was proposed by Mr Peter Whiting and seconded by Mr Andrew Cunningham that the Secretary appoint scrutineers if needed. Vote Unanimous.

9. To appoint an auditor.

Proposed by Mr Clive Scott, seconded by Mr Andrew Cunningham that we retain Brown and Co. Unanimously approved.

10. Any other business of which due notice was given.

As none was received the meeting closed at 8:43pm

ASHTED VILLAGE CLUB

President's Report to the 2013 AGM

Dear members,

Despite the tough economic times your club is holding its own.

The committee led by Paul Scoble worked hard over the last year to keep your club solvent when so many in the area are struggling. Your treasurer, Clive Scott has been his usual diligent self and Paul Scoble and Dave Spence have managed to keep bar prices very competitive. The rest of your committee work hard in various ways to ensure the smooth running of your club.

As usual the steward and her assistant have looked after the bar and the quality of the beer brilliantly. The loyal core membership who use the club on a regular basis are vital to the wellbeing of your club.

I am happy to announce the names of the members who this year have become life members; Bernie Capel, Terry Dillon, Terry Mann, Phil Sayers, Derek Pickford and Jack Temple.

Sadly we have to announce the passing of Bernie Murtagh, he is sadly missed by all who knew him.

Club man of the year this year is Wyndham Ventham-Smith for work in organising the annual club outing.

Your club continues to hold it's own in these difficult times and with the support of our members and bringing in new members we can ensure our future.

Thank you,

R. Gibb

President

The ballot for the election of the officers and committeemen will be held on the club premises on **Friday, 26th April**, noon to 2pm and 7 to 10pm and on **Saturday, 27th April**, noon to 2pm and 6 to 9pm.

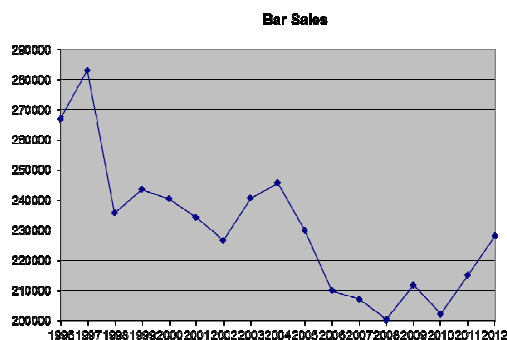
ASHTED VILLAGE CLUB

Treasurer's Report to the 2013 AGM

2012 is a mixture of good and bad news. Whilst the 2 main income streams are up on 2011, expenditure has increased, resulting in a larger deficit than 2011 and a big reduction in our bank balances.

Income

Bar income increased again last year by 6.1% in 2012 but with a slightly lower gross profit percentage. Membership continues to fall but the rate of reduction is slowing. Gaming machine income increased by 9.9%, mostly from the cash in the box machine. Snooker and pool had a very poor year and only just covered direct costs. 2011 includes the interest paid by Customs and Excise on the VAT refund. Social income didn't do quite as well as 2011 but it is a minor income line. The gross profit is up 1.9% which is quite good in difficult trading conditions.



Expenses

Whilst the permanent bar staff did receive a modest salary increase in 2012, the main reason for the increase of 8.3% was an increased use of casual bar staff. Costs of electricity and gas continue to increase, by 11.2% in 2012 but new suppliers in 2013 and a new boiler will hopefully keep the costs in check. Building repairs are down because 2011 included repairs to the outside of the club and the heating system and although we were forced to replace the boilers, it was treated as capital expenditure. Gaming machine expenditure includes Kossway's proportion of the profits from the cash in the box machine so when the income increases so does their share. Stocktaking charges have gone down as we only have quarterly stock checks now. Sundry expenses include the cost of a committee dinner the first for about 10 years and also the cost of coaches and Christmas decorations. Overall expenditure is up 3.4%.

Balance Sheet

As well as the aforementioned new boiler, capital expenditure includes a new laptop computer and door entry software, a new stair carpet, 3 bottle coolers and a 40 inch television. The loss on disposal of fixed assets is almost entirely the old bottle coolers. Although the bank balance is significantly lower (45.8%), the creditors are also much lower (32%), mainly due to lower trade creditors. We will have to keep a close eye on expenditure because we cannot afford another large decrease in our bank balances.

Conclusion

Although I have produced a budget that just breaks even there are a lot of imponderables which could have a significant effect on the final figures. We are living on a knife edge between profits and further trading losses so we must scrutinise all expenditure and avoid anything that is not vital. We are, of course totally reliant on you the members to continue using the club.

Clive Scott

Honorary Treasurer

ASHTEAD VILLAGE CLUB

REPORT OF THE MANAGEMENT COMMITTEE

FOR THE YEAR ENDED 31 DECEMBER 2012

The Management Committee submits their report and the audited financial statements for the year ended 31 December 2012.

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

The loss has increased by 41% from £6,149 to £8,669 despite an increase in gross profit of 1.9%. Bar income increased by 6.1% and the gaming machine income has increased by 9.9%. All other items of income show reductions on 2011. Expenditure increased by 3.4% and the biggest increase is casual wages, the cost of lottery tickets due to higher income, increased costs of heating and lighting. Capital costs include a new boiler and 2 bar fridges, this has reduced bank and cash balances by 45.8%.

Responsibilities of the Members of the Management Committee

The committee are required to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the Club and of the surplus or deficit for the period. In preparing the financial statements, the Committee are required to :-

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Club will continue in operation.

The Committee are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Club and to enable them to ensure that the financial statements give a true and fair view and comply with the relevant legislation and Statutory Instruments. They are also responsible for safeguarding the assets of the Club and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above statement should be read in conjunction with the statement of auditors' responsibilities set out in the auditors' report.

Bill Adams

Secretary

Date: *9th April 2013*

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE ASHTEAD VILLAGE CLUB

We have audited the financial statements of Ashtead Village Club for the year ended 31 December 2012 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 2012.

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 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.

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 2012 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 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 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 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.

4 High Street
Brasted
Kent
TN16 1JA

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

ASHTEAD VILLAGE CLUB

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2012

	2012		2011	
<i>BAR SALES</i>		228,227		215,085
PURCHASES (adjusted for stock)		<u>111,083</u>		<u>103,692</u>
<i>GROSS PROFIT ON BAR SALES</i>	51.33%	117,144	51.79%	111,393
<i>OTHER INCOME</i>				
Subscriptions		5,316		5,888
Gaming machines		32,300		29,377
Snooker and pool		3,591		5,554
Bank interest		19		12
Other interest		0		2,504
Nett Miscellaneous income		<u>2,147</u>		<u>2,767</u>
		<u>43,373</u>		<u>46,102</u>
		<u>160,517</u>		<u>157,495</u>
<i>EXPENSES</i>				
Wages and employers costs		78,710		72,707
Honorariums		7,000		7,000
Rates and insurance		6,055		6,222
Light and heat		8,247		7,397
Repairs and maintenance of premises		8,569		13,465
Repairs to furniture and fittings		1,686		1,949
Entertainments		17,625		16,271
Games		3,330		2,746
Gaming machines		19,697		18,571
Printing and stationery		516		323
Postage and telephone		977		1,130
Stocktaking charges		984		1,634
Sundry expenses		5,595		2,940
Bank charges		764		600
Bank interest		59		0
Audit fee		1,152		1,253
Depreciation - Furniture and fittings		5,760		5,634
Depreciation - Freehold property		2,093		2,092
Loss on disposal of assets		<u>367</u>		<u>1,710</u>
		<u>169,186</u>		<u>163,644</u>
Excess expenditure over income		<u>£ (8,669)</u>		<u>£ (6,149)</u>

All the amounts above are in respect of continuing operation.

ASHTEAD VILLAGE CLUB

BALANCE SHEET AS AT 31 DECEMBER 2012

	Note	2012		2011
<i>FIXED ASSETS</i>				
Freehold land and buildings	2	209,273		209,273
less Accumulated depreciation		<u>41,090</u>		<u>38,997</u>
		168,183		170,276
Furniture and fittings	2	182,963		177,197
less Accumulated depreciation		<u>131,293</u>	51,670	<u>126,487</u>
		219,853		<u>220,986</u>
<i>CURRENT ASSETS</i>				
Stock at cost	3	11,875		11,271
Debtors and prepayments	4	6,151		8,007
Bank and cash balances		<u>16,638</u>		<u>30,721</u>
		34,664		49,999
<i>CURRENT LIABILITIES</i>				
Creditors and accruals	5	<u>16,586</u>	18,078	<u>24,385</u>
		£ 237,931		£ 246,600
<i>SURPLUS ACCOUNT</i>				
As at 31 December 2011		235,990		242,139
Excess expenditure over income		<u>(8,669)</u>		<u>(6,149)</u>
Total on surplus account		227,321		235,990
Reserve for surplus on revaluation of buildings		10,610		10,610
		£ 237,931		£ 246,600

Paul Scoble

Chairman

Dave Spence

Committee member

Peter Whiting

Committee member

ASHTEAD VILLAGE CLUB

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2012

1. ACCOUNTING POLICIES

The principal accounting policies of the Club have remained unchanged from the previous year and are set out below

1.1 Accounting Convention

The financial statements have been prepared in accordance with applicable Accounting Standards and under the Historical Cost Convention as modified by the revaluation of certain assets.

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 2012	209,273	177,197	386,470
Additions	0	7,087	7,087
Disposals	0	(1,321)	(1,321)
At 31st December 2012	<u>£209,273</u>	<u>£182,963</u>	<u>£392,236</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2012**

Continued - 2

2. FIXED ASSETS - continued

<u>DEPRECIATION</u>	<u>Freehold Property</u>	<u>Furniture & fittings</u>	<u>Total</u>
At 1st January 2012	38,997	126,487	165,484
Charge for the year	2,093	5,760	7,853
Released	<u>0</u>	<u>(954)</u>	<u>(954)</u>
At 31st December 2012	<u>£41,090</u>	<u>£131,293</u>	<u>£172,383</u>
 <u>NET BOOK VALUE</u>			
At 31st December 2011	<u>£170,276</u>	<u>£50,710</u>	<u>£220,986</u>
At 31st December 2012	<u>£168,183</u>	<u>£51,670</u>	<u>£219,853</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>2012</u>	<u>2011</u>
Historical cost	<u>£198,663</u>	<u>£198,663</u>
Accumulated depreciation	<u>£40,634</u>	<u>£38,647</u>

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>2012</u>	<u>2011</u>
<i>The Club's stock comprised:-</i>		
Bar stock	£10,136	£10,100
Key fobs and membership cards	<u>£1,739</u>	<u>£1,171</u>
	<u>£11,875</u>	<u>£11,271</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2012**

Continued - 3

4. DEBTORS	<u>2012</u>	<u>2011</u>
Sundry debtors	0	0
Social security and other taxes	0	0
Prepayments	6,151	8,007
	<u>£6,151</u>	<u>£8,007</u>

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

5. CREDITORS	<u>2012</u>	<u>2011</u>
<i>Amounts falling due within one year</i>		
Trade creditors	8,841	15,564
Social Security and other taxes	4,809	3,902
Accruals	2,936	4,919
	<u>£16,586</u>	<u>£24,385</u>

6. CONTINGENT LIABILITIES

The Club had no contingent liabilities as at the end of the year.

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:-

John Curran	£500
Andrew Cunningham	£1,506 Ex VAT