

# ASHTEAD VILLAGE CLUB

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## Report of the Management Committee, Statement of Accounts and Annual General Meeting papers

# 2014

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*Please visit our website on [www.ashteadvc.co.uk](http://www.ashteadvc.co.uk) for more information.  
Feel free to email any suggestions, comments etc on club matters to [avccommittee@btconnect.com](mailto:avccommittee@btconnect.com).*

# ASHTEAD VILLAGE CLUB

**THE ANNUAL GENERAL MEETING of the Ashtead Village Club  
will be held at the Club premises on  
Wednesday, 15 April 2015, commencing at 8:15pm.**

## AGENDA

1. To confirm the Minutes of the Annual General Meeting held on 16 April 2014.
2. To consider the Statement of Accounts for the year ended 31 December 2014.
3. To receive the report of the President.
4. To receive the report of the Chairman.
5. Rule 3 - Subscriptions for the year 2016 - 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 Chairman, a Honorary Treasurer, and Committee-men.
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 16 April 2014**

The meeting commenced at 8:15pm 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 17 April 2013**

Proposed Mr John Curran, seconded Mr Anthony Shackleford that these are a true record. Unanimously approved.

### **2. To consider the statement of accounts for the year ended 31 December 2013**

The Treasurer, Mr Clive Scott presenting the accounts to the meeting made reference to dark clouds on the horizon due to the Inland Revenue having won the appeal over VAT refunds on gaming machines resulting in the club having to repay £17,604.43 in the near future. A proposal by Mr Andrew Cunningham, seconded by Mr Peter Whiting that the accounts be accepted was unanimously approved by the meeting.

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

The President presented his annual report to the meeting.

The President presented life membership certificates to newly elected life members of the club; Mr Andy Collins, Mr Mahandra Patel, Mr Derek Penson, Mr Peter Underwood, Mr Timothy Collett, Mr Arthur Wadsworth, Mr Kenneth Blainey and Mr Patrick Sims.

A minutes silence was respectfully observed in memory of our late members; Mr Roy Teale and Mr Shawn Knights who passed away in 2013.

### **4. To receive the report of the Chairman**

The Chairman made his report to the meeting, thanking all who had given their time for the benefit of the club in the past year.

### **5. Rule 3 - subscriptions for the year 2015.**

Proposed by Mr Clive Scott seconded by Mr Anthony Shackleford that the subscriptions for 2015 be raised to £25 for members under retirement age and to £12 for members over retirement age. Unanimously approved.

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

Proposed by Mr Dave Spence, seconded by Mr Peter Whiting the entrance fee be waived for 2015. Unanimously approved.

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

Proposed by Mr Paul Scoble, seconded by Mr Fred Mitchell that rule 14 be suspended for 2015. 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 once again it looked unlikely, due to the lack of nominations a ballot would be required, Mr Barry Channell proposed, seconded by Mrs Heather Robinson that should a ballot be necessary, the Secretary would appoint scrutineers. Unanimously approved.

### **9. To elect a trustee**

Mr John Curran having completed his five year term as trustee, being eligible offered himself for re-election. After a proposal by Mr Paul Scoble, seconded by Mr Anthony Shackleford, there being no other nominations Mr John Curran was elected as a trustee.

### **10. To appoint an auditor**

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

### **11. Any other business of which due notice was given**

As none was notified within the specified time the meeting closed at 8:45pm.

# ASHTED VILLAGE CLUB

## President's Report to the 2015 AGM

Dear members,

Our club continues to grow thanks to the efforts of the committee and treasurer. Your chairman, Mr Paul Scoble has worked hard all year to keep bar prices very competitive, as has Mr Clive Scott, your treasurer to keep us solvent. Without their efforts your club would not be in the strong position it is.

The rest of your committee have worked well also (some new faces would be welcome). Your steward Alison and her assistant Carol have kept the bar and beer up to its very high standard. Carol's efforts with food for various events is appreciated by all,

It is *with* sadness I have to announce the passing of the following members: Alan McDonald, Max Phillips, Gary Pickford and Arthur Wadsworth. Gary Pickford was a past vice president of your club. All are sadly missed,

Life memberships this year are awarded to: Don Dowd, William Cooper and Kenneth Coppard,

Your club has had a good year, let's work together to make this year even better.

Thank you,

*R. Gibb*

President

The ballot for the election of the officers and committeemen will be held on the club premises on **Friday, 24<sup>th</sup> April**, noon to 2pm and 7 to 10pm and on **Saturday, 25<sup>th</sup> April**, noon to 2pm and 6 to 9pm.

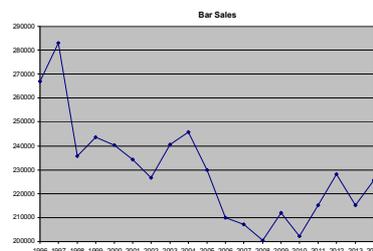
# ASHTED VILLAGE CLUB

## Treasurer's Report to the 2015 AGM

2014 was a good trading year spoiled by the VAT refund to the Inland Revenue which turned our net profit of £7,663 into a loss of £9,941. A buoyant early part of the year gave us sufficient money to repay the VAT without borrowing money from the bank which was a good thing since nobody was willing to lend us money anyway. The reduction in our bank balances was therefore not as drastic as we first feared.

### Income

Bar income increased last year by 4.8% compared with 2013 and our gross profit percentage improved by 2.6%. As a result our gross profit on the bar increased by 10.1%. Gaming machine income increased by 13.5%, entirely from the Fruit Machine as the Lottery Machine income actually dropped by 8.9%. Membership dropped by a modest 1.6%, but Snooker and Pool did well, partly as a result of an increase in the cost of the snooker light toward the latter part of the year. The trading profit therefore increased by 11.1%.



### Expenses

Expenditure increased by 2.7%. The biggest change was Gaming Machines as the fruit machine is now emptied by Kossway who take 50% of the receipts which appears as expenditure. This replaces a fixed rental and our committeemen emptying the machine. The Lottery machine will also be emptied by Kossway in 2015 but it will make no difference to its profitability since they already take 50% of the net takings. There was a small increase in Wages and employers costs due to the increased use of casual bar staff. There was no major expenditure on the building and therefore costs are similar to 2013. Repairs to Furniture & Fittings are well down on the previous year. Everything else is similar to 2013.

### Balance Sheet

Most of the capital expenditure last year was spent in the Games Room with new blinds and snooker lights. We also bought an additional Wi-Fi router to improve reception in the bar and lounge and we replaced the electronic raffle machine. The loss on disposal of assets was the old electronic raffle machine. Not surprisingly our bank balances dropped significantly last year with the balances on deposit almost wiped out. There has been some improvement in our cash position in 2015.

### Conclusion

If we are able to continue our improved trading position in 2015 and the signs so far are good, we should be in a far healthier cash position by the end of the year. Luckily the club is in good condition and doesn't require any major expenditure but we need adequate cash reserves to meet that expenditure when it happens.

I would like to repeat the President's comments in his report that we need more members taking an active role in the management of the club. The committee is well below strength and the existing committeemen and officers are not getting any younger!

*Clive Scott*

Honorary Treasurer

# **ASHTEAD VILLAGE CLUB**

## **REPORT OF THE MANAGEMENT COMMITTEE**

### **FOR THE YEAR ENDED 31 DECEMBER 2014**

The Management Committee submits their report and the audited financial statements for the year ended 31 December 2014.

#### **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 gross profit on the bar increased by 10.1% due a 4.8% increase in income and an increase in the gross profit percentage of 2.6%. Snooker and pool increased by 52% and Gaming machines by 13.5%. Overall the trading profit was up 11.1% on the previous year. Expenditure, increased by 2.7% but this was caused by a change in the way we deal with the fruit machine which is now emptied by Kossway who take 50% of the income but we still made £1,500 more profit. Wages and salaries went up due to an increased usage of casual bar staff. We ended the year with an operating surplus of £7,663 but the Inland Revenue VAT repayment on the fruit machines of £17,604 turned it into a nett deficit of £9,941. As a result the cash and bank balances reduced by 25.3% to £16,995. Capital expenditure was very low and included blinds for the games room, a new snooker light and a random number generator.

#### **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: *7th April 2015*

# 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 2014 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 2014.

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 Club's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the members; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Management Committee to identify material inconsistencies with the audited financial statements. If we become aware of any material misstatements or inconsistencies we consider the implications for our report.

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 materially incorrect based on, or material 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 Club's affairs as at 31 December 2014 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 Management Committee 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 or 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**

Date: 14th April 2015

# ASHTEAD VILLAGE CLUB

## PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2014

	2014		2013	
<i>BAR SALES</i>		225,600		215,269
PURCHASES (adjusted for stock)		<u>104,483</u>		<u>105,281</u>
<i>GROSS PROFIT ON BAR SALES</i>	53.69%	121,117	51.09%	109,988
<i>OTHER INCOME</i>				
Subscriptions		6,323		6,428
Gaming machines		38,279		33,731
Snooker and pool		5,669		3,730
Bank interest		5		11
Nett Miscellaneous income		<u>2,430</u>		<u>2,618</u>
		<u>52,706</u>		<u>46,518</u>
		<u>173,823</u>		<u>156,506</u>
<i>EXPENSES</i>				
Wages and employers costs		79,286		78,209
Honorariums		7,000		7,000
Rates and insurance		6,706		6,455
Light and heat		8,072		7,690
Repairs and maintenance of premises		7,897		8,464
Repairs to furniture and fittings		745		1,948
Entertainments		14,430		14,970
Games		3,856		3,340
Gaming machines		22,964		18,650
Printing and stationery		442		366
Postage and telephone		983		818
Stocktaking charges		984		984
Sundry expenses		4,022		3,252
Bank charges		509		643
Bank interest		14		67
Audit fee		1,230		1,195
Depreciation - Furniture and fittings		4,899		5,268
Depreciation - Freehold property		2,093		2,093
Loss on disposal of assets		<u>28</u>		<u>303</u>
Operating surplus/(deficit)		7,663		(5,209)
One off payment—VAT repayment		<u>(17,604)</u>		<u>0</u>
Excess expenditure over income		<u>£ (9,941)</u>		<u>£ (5,209)</u>

All the amounts above are in respect of continuing operation.

# ASHTEAD VILLAGE CLUB

## BALANCE SHEET AS AT 31 DECEMBER 2014

	Note	2014		2013
<i>FIXED ASSETS</i>				
Freehold land and buildings	2	209,273		209,273
less Accumulated depreciation		<u>45,276</u>		<u>43,183</u>
		<b>163,997</b>		166,090
Furniture and fittings	2	184,660		183,312
less Accumulated depreciation		<u>140,571</u>	44,089	<u>135,899</u>
		<b>208,086</b>		<u>213,503</u>
<i>CURRENT ASSETS</i>				
Stock at cost	3	10,013		10,563
Debtors and prepayments	4	5,404		6,048
Bank and cash balances		<u>16,995</u>		<u>22,745</u>
		<b>32,412</b>		39,356
<i>CURRENT LIABILITIES</i>				
Creditors and accruals	5	<u>17,717</u>	14,695	<u>20,137</u>
		<b>£ 222,781</b>		<b>£ 232,722</b>
<i>SURPLUS ACCOUNT</i>				
As at 31 December 2013		222,112		227,321
Excess expenditure over income		<u>(9,941)</u>		<u>(5,209)</u>
Total on surplus account		<b>212,171</b>		222,112
Reserve for surplus on revaluation of buildings		<b>10,610</b>		10,610
		<b>£ 222,781</b>		<b>£ 232,722</b>

*Paul Scoble*

Chairman

*Andrew Cunningham*

Committee member

*Peter Whiting*

Committee member

# ASHTEAD VILLAGE CLUB

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2014

### 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>&amp; fittings</u>	<u>Total</u>
At 1st January 2014	209,273	183,312	392,585
Additions	0	1,603	1,603
Disposals	0	(255)	(255)
At 31st December 2014	<u>£209,273</u>	<u>£184,660</u>	<u>£393,933</u>

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2014**

Continued - 2

**2. FIXED ASSETS - continued**

<u>DEPRECIATION</u>	<u>Freehold Property</u>	<u>Furniture &amp; fittings</u>	<u>Total</u>
At 1st January 2014	43,183	135,899	179,082
Charge for the year	2,093	4,899	6,992
Released	<u>0</u>	<u>(227)</u>	<u>(227)</u>
At 31st December 2014	<u>£45,276</u>	<u>£140,571</u>	<u>£185,847</u>
 <u>NET BOOK VALUE</u>			
At 31st December 2013	<u>£166,090</u>	<u>£47,413</u>	<u>£213,503</u>
At 31st December 2014	<u>£163,997</u>	<u>£44,089</u>	<u>£208,086</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>2014</u>	<u>2013</u>
Historical cost	<u>£198,663</u>	<u>£198,663</u>
Accumulated depreciation	<u>£44,608</u>	<u>£42,621</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>2014</u>	<u>2013</u>
<i>The Club's stock comprised:-</i>		
Bar stock	£8,974	£9,362
Key fobs and membership cards	<u>£1,039</u>	<u>£1,201</u>
	<u>£10,013</u>	<u>£10,563</u>

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2014**

*Continued - 3*

<b>4. DEBTORS</b>	<u>2014</u>	<u>2013</u>
Prepayments	5,404	6,048
	<u>£5,404</u>	<u>£6,048</u>

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

<b>5. CREDITORS</b>	<u>2014</u>	<u>2013</u>
<i>Amounts falling due within one year</i>		
Trade creditors	10,132	12,015
Social Security and other taxes	5,085	5,555
Accruals	2,500	2,567
	<u>£17,717</u>	<u>£20,137</u>

**6. CONTINGENT LIABILITIES**

There were 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:-

Andrew Cunningham	£859 Ex VAT
Hallmark Systems (David Spence)	£385 Ex VAT
John Curran	£350