

**Report of the Committee and
Financial Statements
For The Year Ended 31st January 2020
for
Churchdown Club Ltd**

Wildin & Co
Accountants
& Statutory Auditors
Kings Buildings
Lydney
Gloucestershire
GL15 5HE

Churchdown Club Ltd

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For The Year Ended 31st January 2020**

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Churchdown Club Ltd

Club Information
For The Year Ended 31st January 2020

COMMITTEE:

I Willcock	Chairperson
P Brooke	Deputy Chairperson
J Sleep OBE	Secretary
G Jones	Assistant Secretary
A Doherty	Treasurer
J Maund	Assistant Treasurer
J Hull	Committee Member
A Grainger	Committee Member

AUDITORS:

Wildin & Co
Accountants & Professional Advisers
King's Buildings
Lydney
Glos
GL15 5HE

BANKERS:

Barclays Bank plc
Southgate Street
Gloucester
Gloucestershire
GL1 1UW

Churchdown Club Ltd

**Report of the Committee
For The Year Ended 31st January 2020**

The committee present their report with the financial statements of the club for the year ended 31 January 2020.

PRINCIPAL ACTIVITY

The principal activity was that of a members social club.

DIRECTOR

STATEMENT OF DIRECTOR'S RESPONSIBILITIES

The law requires the committee to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the club and of the surplus or deficit of the club for that period. In preparing those financial statements, the committee are required to:

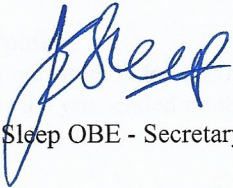
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue.

The committee is 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 comply with the Co-operative and Community Benefit Societies Act 2014. 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.

ACCOUNTANTS

Wildin & Co will be proposed for re-appointment.

ON BEHALF OF THE BOARD:



J Sleep OBE - Secretary

Date: 15/06/20

**Report of the Independent Accountants to the Members of
Churchdown Club Ltd**

We have checked the financial statements of Churchdown Club Ltd for the year ended 31st January 2020. These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000), under the historical cost convention and the accounting policies set out therein.

Respective responsibilities of committee and auditors

As described on page two the committee are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Friendly and Industrial and Provident Societies Act 1968 and the Industrial and Provident Societies Act 1965. We also report to you if, in our opinion, the Report of the Committee is not consistent with the financial statements, if the club has not kept proper accounting records, if we have not received all the information and explanations we require for our audit.

We read the Report of the Committee and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of accountants opinion

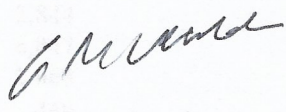
We conducted our work in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. Our work includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the committee in the preparation of the financial statements, and of whether the accounting policies are appropriate to the club's circumstances, consistently applied and adequately disclosed.

We planned and performed our work so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of the information in the financial statements.

Opinion

In our opinion the accounts give a true and fair view of the state of the Club's affairs at 31 January 2020 and of its results for the year ended on that date and comply with the requirements of the Co-operative and Community Benefit Societies Act 2014.

Graham Michael Wildin FCA
Wildin & Co
Kings Buildings
Lydney
Gloucestershire
GL15 5HE



Date

Churchdown Club Ltd

Trading and Profit and Loss Account
For The Year Ended 31st January 2020

	31.1.20		31.1.19	
	£	£	£	£
Bar Takings		172,075		163,461
Cost of sales				
Opening stock	5,955		5,274	
Purchases	<u>88,501</u>		<u>77,011</u>	
	94,456		82,285	
Closing stock	<u>(7,110)</u>		<u>(5,955)</u>	
		<u>87,346</u>		<u>76,330</u>
GROSS PROFIT		84,729		87,131
Other income				
Rents Received	12,000		12,000	
Cricket Festival Profit/(Loss)	13,131		9,080	
Games Receipts	1,548		2,036	
Donations	-		792	
Subscriptions	4,959		4,785	
Gambling Income (net of Costs)	2,536		873	
Hire of Halls	977		1,212	
Food Income (net of costs)	11,945		11,174	
Deposit account interest	<u>93</u>		<u>91</u>	
		<u>47,189</u>		<u>42,043</u>
		131,918		129,174
Expenditure				
Rates and Insurances	12,056		12,318	
Light and heat	6,023		8,529	
Wages	62,988		70,340	
Equipment Leasing	2,844		1,485	
Telephone, Wi-Fi and TV/Sport	6,047		5,593	
Printing, Stationery & Advert	2,068		2,387	
Stocktaking Fees	440		1,080	
Cleaning	738		474	
Entertainment & Licences	8,956		9,207	
Repairs and renewals	16,245		5,509	
Sundry expenses	2,756		2,886	
Accountancy	<u>3,000</u>		<u>3,000</u>	
		<u>124,161</u>		<u>122,808</u>
		7,757		6,366
Finance costs				
Bank charges		<u>4,606</u>		<u>3,531</u>
Carried forward		3,151		2,835

Churchdown Club Ltd

Trading and Profit and Loss Account
For The Year Ended 31st January 2020

	31.1.20		31.1.19	
	£	£	£	£
Brought forward		3,151		2,835
Depreciation				
Improvements to property	458		485	
Fixtures and fittings	<u>1,528</u>		<u>1,798</u>	
		<u>1,986</u>		<u>2,283</u>
NET PROFIT		1,165		552
Tax on Profit		17		-
		<u>1,148</u>		<u>552</u>

Churchdown Club Ltd

Balance Sheet
31st January 2020

	Notes	31.1.20 £	£	31.1.19 £	£
FIXED ASSETS					
Tangible assets	2		64,254		66,240
CURRENT ASSETS					
Stocks		7,110		5,955	
Debtors		4,416		4,455	
Cash at bank and in hand		<u>53,873</u>		<u>58,655</u>	
		65,399		69,065	
CREDITORS					
Amounts falling due within one year	4	<u>23,248</u>		<u>30,048</u>	
NET CURRENT ASSETS			<u>42,151</u>		<u>39,017</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>106,405</u>		<u>105,257</u>
CAPITAL AND RESERVES					
Called up share capital	5		36		36
Accumulated funds	6		<u>106,369</u>		<u>105,221</u>
SHAREHOLDERS' FUNDS			<u>106,405</u>		<u>105,257</u>

Approved by the committee on 15th June 2020.

.....  Committee member

.....  Committee member

.....  Committee member

.....  Secretary

Churchdown Club Ltd

Notes to the Financial Statements
For The Year Ended 31st January 2020

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding 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.

- Land and buildings - 2% on cost
- Plant and machinery etc - 33% on cost and 15% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

2. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 February 2019	<u>64,053</u>	<u>140,522</u>	<u>2,463</u>	<u>207,038</u>
At 31st January 2020	<u>64,053</u>	<u>140,522</u>	<u>2,463</u>	<u>207,038</u>
DEPRECIATION				
At 1st February 2019	9,090	129,245	2,463	140,798
Charge for year	<u>458</u>	<u>1,528</u>	-	<u>1,986</u>
At 31st January 2020	<u>9,548</u>	<u>130,773</u>	<u>2,463</u>	<u>142,784</u>
NET BOOK VALUE				
At 31st January 2020	<u>54,505</u>	<u>9,749</u>	-	<u>64,254</u>
At 31st January 2019	<u>54,963</u>	<u>11,277</u>	-	<u>66,240</u>

3. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.20	31.1.19
	£	£
Trade debtors	2,317	2,356
Prepayments	<u>2,099</u>	<u>2,099</u>
	4,416	4,455
	<u> </u>	<u> </u>

Notes to the Financial Statements - continued
For The Year Ended 31st January 2020

4.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.1.20	31.1.19
		£	£
	Trade creditors	5,689	11,900
	VAT	5,979	6,319
	Accrued expenses	<u>11,580</u>	<u>11,829</u>
		<u>23,248</u>	<u>30,048</u>

5. **CALLED UP SHARE CAPITAL**

	Allotted, issued and fully paid:		31.1.20	31.1.19
	Number: Class:	Nominal value:	£	£
	726 Ordinary	5p	<u>36</u>	<u>36</u>

6. **ACCUMULATED FUNDS**

			Retained earnings £
	At 1st February 2019		<u>105,221</u>
	Profit for the year		<u>1,148</u>
	At 31st January 2020		<u>106,369</u>