

THE SPEEDWELL CLUB
(THE SPEEDWELL GIRL'S CLUB)

5 ABBEY STREET

CREWKERNE

SOMERSET

TA18 7HY

STATEMENT OF ACCOUNTS

FOR THE YEAR ENDED

30 JUNE 2021

REGISTERED CHARITY NUMBER 243400

THE SPEEDWELL CLUB

CONTENTS

Administrative Details	1
Management Committees' Report	2
Independent Examiner's Report	3
Statement of Management Committees' Responsibilities	4
Statement of Assets	5
Statement of Financial Activities	6
Notes to the Financial Activities	7-8

THE SPEEDWELL CLUB

ADMINISTRATIVE DETAILS

The Charity is registered with the Charity Commission.

Charity Address	The Speedwell Club 5 Abbey Street Crewkerne Somerset TA18 7HY
Chairperson	Mrs CJE Rawe
Treasurer	Mr A Relf
Co - Secretary	Mrs L Dennis
Co - Secretary	Mrs L Relf
Trustees	Mrs L Bayliss Mrs V Chard
Charity Number	243400
Charity Correspondent	Mrs CJE Rawe
Bankers	Lloyds Bank plc 37 Market Square Crewkerne Somerset TA18 7LR
Solicitors	Stokes Partners LLP Kingfisher House Market Square Crewkerne TA18 7LH
Accountants	Freeman Baker Limited Chartered Certified Accountants Verulam House Unit 1, Cropmead Crewkerne Somerset TA18 7HQ

THE SPEEDWELL CLUB

MANAGEMENT COMMITTEES' REPORT FOR THE YEAR ENDED 30 JUNE 2021

The management committee are pleased to present their report and the accounts of the charity for the year ended 30 June 2021. The charity's accounts have been prepared in line with the charity's governing document, the Charities Act 2011.

The Speedwell Club is a registered charity, number 243400, and is governed by its constitution dated 26 June 2018.

The charity is administered by a committee comprising of:

Mrs CJE Rawe (Chairperson)
Mrs L Bayliss (Trustee)
Mrs V Chard (Trustee)
Mrs L Dennis (Co-secretary)
Mr A Relf (Treasurer)
Mrs L Relf (Co-secretary)

The management committee are liable for re-election each year during the annual general meeting.

Charity objects

The object of the charity is to run and maintain the club for the benefit of the local community.

To this end, the management committee charge rentals on the premises for the use of local groups, and engage the services of local builders as necessary to carry out maintenance work. The policy of the management committee is to charge sufficient through rentals to run and maintain the premises, and to build a contingency fund for major repairs, as and when they become necessary.

Review of Activities

During the year the charity has received income from the rental of the hall and flats and cottage comprising 5 Abbey Street, Crewkerne.

Ongoing property maintenance continued leading to a deficit for the year.

This statement was approved by the Management Committee on 19 October 2021.



Mrs CJE Rawe
Chairperson

THE SPEEDWELL CLUB

INDEPENDENT EXAMINER'S REPORT ON THE UNAUDITED ACCOUNTS TO THE MEMBERS OF THE SPEEDWELL CLUB

We report on the accounts of the Charity for the year ended 30 June 2021, which are set out on the following pages.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The charity's trustees consider that an audit is not required for the year (under section 144 of the Charities Act 2011 (the Charities Act), and that an independent examination is needed.

It is our responsibility to:

- (a) examine the accounts (under section 145 of the Charities Act,
- (b) to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- (c) to state whether particular matters have come to our attention.

BASIS OF INDEPENDENT EXAMINERS STATEMENT

The examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention:

- (1) which gives us reasonable cause to believe that in, any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act;
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or
- (2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Freeman Baker Limited
Chartered Certified Accountants
Verulam House
Unit 1, Cropmead
Crewkerne
Somerset
TA18 7HQ

19 October 2021

THE SPEEDWELL CLUB

STATEMENT OF TRUSTEES' RESPONSIBILITIES

Charity law requires the trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the charity and of its financial activities for that period which properly present the charity's income and expenditure for the period together with its assets and liabilities at the end of the period, and adequately distinguish any material special trust or other restricted fund of the charity.

In preparing those financial statements the trustees are required to:

- (a) select suitable accounting policies and then apply them consistently;
- (b) make judgements and estimates that are reasonable and prudent;
- (c) state whether the policies adopted are in accordance with the appropriate SORP on Accounting for Charities and with applicable accounting standards, subject to any material departures disclosed and explained in the financial statements;
- (d) prepare the financial statements on a going concern basis unless it is inappropriate to assume that the charity will continue.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the charity, and which enable them to ascertain the financial position of the charity and which enable them to ensure that the financial statements comply with applicable law and regulations. They are also responsible for safeguarding the assets of the charity and for taking reasonable steps for the prevention and detection of fraud or other irregularities.

This statement was approved by the Trustees on 19 October 2021.

Mrs V Chard
Trustee

A handwritten signature in black ink, appearing to be 'V Chard', written in a cursive style.

THE SPEEDWELL CLUB

STATEMENT OF ASSETS AND LIABILITIES AS AT 30 JUNE 2021

	2021		2020	
	£	£	£	£
Fixed assets				
Investment property (note 5) - 5 Abbey Street, Crewkerne Brought forward		700,000		700,000
Fixtures and fittings				
Written down value b/fwd		1,252		-
Additions during year		1,925		1,669
Depreciation in year		(899)		(417)
		<u>2,278</u>		<u>1,252</u>
Total Fixed Assets		<u>702,278</u>		<u>701,252</u>
Current assets				
Bank current account	775		7,253	
Bank deposit account	4,711		-	
Building society accounts	14,011		26,949	
Trade debtors and prepaid expenses	361		1,200	
Cash in hand	50		50	
	<u>19,908</u>		<u>35,452</u>	
Total Current Assets		<u>19,908</u>		<u>35,452</u>
Current liabilities				
Creditors and accrued income	(2,016)		(1,589)	
Bank loan payable within one year	(6,080)	(8,096)	(5,799)	(7,388)
		<u>(8,096)</u>		<u>(7,388)</u>
Net Current Assets / (Liabilities)		<u>11,812</u>		<u>28,064</u>
Long term liabilities				
Bank loan payable in more than one year		(13,208)		(19,288)
		<u>(13,208)</u>		<u>(19,288)</u>
Total Net Assets		<u><u>700,882</u></u>		<u><u>710,028</u></u>
Capital Account				
Balance brought forward		89,918		77,047
(Deficit) / Surplus for year		(9,146)		12,871
Revaluation reserve (note 5)		620,110		620,110
		<u><u>700,882</u></u>		<u><u>710,028</u></u>

Approved by the Management Committee on
and signed on their behalf by:

CJE Rawe (Chairperson)

 19 October 2021

A Relf (Treasurer)

 19 October 2021

THE SPEEDWELL CLUB

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 JUNE 2021

	Year ended 30 June 2021	Year ended 30 June 2020
Incoming resources		
fees received (see note 2)	31,361	33,508
fete receipts etc.	112	605
grants	1,000	13,649
investments	11	8
Total incoming resources	<u>32,484</u>	<u>47,770</u>
Expenses		
Direct charitable expenses (see note 3)	29,282	25,040
Management and administration expenditure (see note 4)	12,348	9,859
Total expenditure	<u>41,630</u>	<u>34,899</u>
Net movement in funds	(9,146)	12,871
Total funds brought forward	89,918	77,047
Total funds carried forward	<u>80,772</u>	<u>89,918</u>

Income and expenditure reserves at 30 June 2021 totalled £80,772.
Of this figure, £853 are restricted reserves.

There were no recognised gains or losses for 2020 or 2021 other than those included in the statement of financial activities.

The notes on pages 7 and 8 form part of these accounts.

THE SPEEDWELL CLUB

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

Note 1 Accounting Policies

Basis of preparation of the accounts

The accounts are prepared under the historical cost convention (except where assets have been revalued).

Tangible fixed assets for use by the charity are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures and fittings:	25% straight line basis
Freehold building:	See below

The management committee consider that the estimated length of remaining useful life, and residual value at the end of that life, are not materially different from the carrying amount. In view of this no depreciation has been charged as any depreciation would be immaterial. See note 5.

Note 2 Incoming resources from fees received

	2021	2020
	£	£
Rent	24,859	24,873
Lettings	1,287	2,375
Donations	5,215	6,260
	<u>31,361</u>	<u>33,508</u>

Note 3 Direct charitable expenses

	2021	2020
	£	£
Cleaners wages	933	729
Caretakers wages	2,640	2,640
Property repairs and maintenance (net of grants)	25,709	21,671
	<u>29,282</u>	<u>25,040</u>

Note 4 Management and administration expenditure

	2021	2020
	£	£
Water rates	83	180
Business rates	-	-
Insurance	3,431	3,148
Electricity	1,736	1,032
Telephone and website costs	616	120
Accountancy	970	923
Legal and professional fees	2,030	2,337
Bank loan interest	1,064	1,367
Sundry expenses	1,519	335
Depreciation	899	417
	<u>12,348</u>	<u>9,859</u>

THE SPEEDWELL CLUB

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021**

Note 5 Investment Property - 5 Abbey Street, Crewkerne, Somerset, TA18 7HY

The freehold of the above property was gifted to the charity many years ago.

The investment property is included in the financial statements at its open market valuation. The management committee re-valued these properties on 30 June 2007 and based the valuation on the open market value of other properties in the vicinity.

Although this accounting policy is in accordance with the applicable accounting standard FRS 102, it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the management committee with the standard is necessary for the financial statements to give a true and fair view.