

THE SPEEDWELL CLUB
(THE SPEEDWELL GIRL'S CLUB)

5 ABBEY STREET

CREWKERNE

SOMERSET

TA18 7HY

STATEMENT OF ACCOUNTS

FOR THE YEAR ENDED

30 JUNE 2022

REGISTERED CHARITY NUMBER 243400

THE SPEEDWELL CLUB

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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
Vice Chair	Mrs LJ Bayliss
Treasurer	Mr A Relf
Secretary	Mrs L Relf
Publicity	Mrs NI Forester (from 1 January 2022)
Trustees	Mrs V Chard Mrs L Dennis
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 2022

The management committee are pleased to present their report and the accounts of the charity for the year ended 30 June 2022. 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 LJ Bayliss (Vice Chair)

Mr A Relf (Treasurer)

Mrs L Relf (Secretary)

Mrs NI Forester (Publicity)

Mrs V Chard (Trustee)

Mrs L Dennis (Trustee)

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

Charity objects

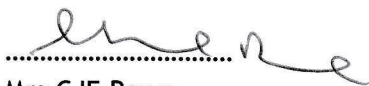
The object of the charity is to run and maintain the club for the benefit of the local community.

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.

This statement was approved by the Management Committee on 25 October 2022



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 2022, 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

25 October 2022

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 25 October 2022

Mrs V Chard
Trustee



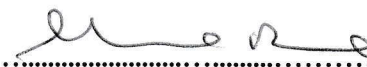
THE SPEEDWELL CLUB

STATEMENT OF ASSETS AND LIABILITIES AS AT 30 JUNE 2022

	2022		2021	
	£	£	£	£
Fixed assets				
Investment property (note 5) - 5 Abbey Street, Crewkerne Brought forward		700,000		700,000
Fixtures and fittings				
Written down value b/fwd		2,278		1,252
Additions during year		15,016		1,925
Depreciation in year		<u>(4,653)</u>		<u>(899)</u>
				2,278
Total Fixed Assets		<u>712,641</u>		<u>702,278</u>
Current assets				
Bank current account	1,023		775	
Bank deposit account	6,512		4,711	
Building society accounts	10,025		14,011	
Trade debtors and prepaid expenses	823		361	
Cash in hand	<u>50</u>		<u>50</u>	
Total Current Assets		18,433		19,908
Current liabilities				
Creditors and accrued income	(6,375)		(2,016)	
Bank loan payable within one year	<u>(3,464)</u>	<u>(9,839)</u>	<u>(6,080)</u>	<u>(8,096)</u>
Net Current Assets		8,594		11,812
Long term liabilities				
Bank loan payable in more than one year		<u>(6,827)</u>		<u>(13,208)</u>
Total Net Assets		<u><u>714,408</u></u>		<u><u>700,882</u></u>
Capital Account				
Balance brought forward		80,772		89,918
Surplus / (Deficit) for the year		13,526		(9,146)
Revaluation reserve (note 5)		<u>620,110</u>		<u>620,110</u>
		<u><u>714,408</u></u>		<u><u>700,882</u></u>


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

CJE Rawe (Chairperson)


.....

25 October 2022

A Relf (Treasurer)


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25 October 2022

THE SPEEDWELL CLUB

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2022**

	Year ended 30 June 2022	Year ended 30 June 2021
Incoming resources		
fees received (see note 2)	39,660	31,361
fete receipts etc.	2,739	112
grants	-	1,000
other income	409	-
investments	15	11
Total incoming resources	<u>42,823</u>	<u>32,484</u>
Expenses		
Direct charitable expenses (see note 3)	12,038	29,282
Management and administration expenditure (see note 4)	17,259	12,348
Total expenditure	<u>29,297</u>	<u>41,630</u>
Net movement in funds	13,526	(9,146)
Total funds brought forward	80,772	89,918
Total funds carried forward	<u>94,298</u>	<u>80,772</u>

There were no recognised gains or losses for 2021 or 2022 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 2022

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

	2022	2021
	£	£
Rent	25,201	24,859
Lettings	8,320	1,287
Donations	6,139	5,215
	<u>39,660</u>	<u>31,361</u>

Note 3 Direct charitable expenses

	2022	2021
	£	£
Cleaners wages	2,578	933
Caretakers wages	2,640	2,640
Property repairs and maintenance (net of grants)	6,820	25,709
	<u>12,038</u>	<u>29,282</u>

Note 4 Management and administration expenditure

	2022	2021
	£	£
Water rates	210	83
Business rates	-	-
Insurance	2,914	3,431
Electricity	4,339	1,736
Telephone and website costs	539	616
Accountancy	1,008	970
Legal and professional fees	2,713	2,030
Bank loan interest	783	1,064
Sundry expenses	100	1,519
Depreciation	4,653	899
	<u>17,259</u>	<u>12,348</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022**

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.