

THE SPEEDWELL CLUB  
(THE SPEEDWELL GIRL'S CLUB)

5 ABBEY STREET

CREWKERNE

SOMERSET

TA18 7HY

STATEMENT OF ACCOUNTS

FOR THE YEAR ENDED

30 JUNE 2025

REGISTERED CHARITY NUMBER 243400

# THE SPEEDWELL CLUB

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## **THE SPEEDWELL CLUB**

### **ADMINISTRATIVE DETAILS**

The Charity is registered with the Charity Commission.

<b>Charity Address</b>	The Speedwell Club 5 Abbey Street Crewkerne Somerset TA18 7HY
<b>Lead Trustee</b>	Mrs CJE Rawe
<b>Treasurer</b>	Mr A Relf
<b>Secretary</b>	Mrs L Relf
<b>Trustees</b>	Mrs LJ Bayliss Mrs V Chard Mrs A Munn
<b>Charity Number</b>	243400
<b>Charity Correspondent</b>	Mrs CJE Rawe
<b>Bankers</b>	Lloyds Bank plc 27 Fore Street Chard Somerset TA20 1PS
<b>Solicitors</b>	Stokes Partners LLP Kingfisher House Market Square Crewkerne TA18 7LH
<b>Accountants</b>	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 2025**

The trustees present their report with the financial statements of the charity for the year ended 30 June 2025. The trustees have adopted the provision of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015).

The Speedwell Club is a registered charity, number 243400, and is governed by its constitution dated 11 January 2023.

The charity is administered by a committee comprising of:

Mrs CJE Rawe (Chairperson)  
Mr A Relf (Treasurer)  
Mrs L Relf (Secretary)  
Mrs LJ Bayliss (Trustee)  
Mrs V Chard (Trustee)  
Mrs A Munn (Trustee) - appointed 27 May 2025

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 21 October 2025.



Mrs CJE Rawe  
Chairperson

## THE SPEEDWELL CLUB

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

I report to the charity trustees on my examination of the accounts of The Speedwell Club (the Trust) for the year ended 30 June 2025.

#### RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

As the charity's trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act. In carrying out our examination I have followed all applicable directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### INDEPENDENT EXAMINER'S STATEMENT

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination, which give me cause to believe that in, any material respect:

- (1) the accounting records were not kept in accordance with section 130 of the Charities Act; or
- (2) the accounts did not accord with the accounting records; or
- (3) the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Mr Stephen Moorse ACA, FCCA, CTA, AAT  
Freeman Baker Limited  
Verulam House  
1 Cropmead  
Crewkerne  
Somerset  
TA18 7HQ

21 October 2025

## THE SPEEDWELL CLUB

### STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Committee's Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources of the charity for that period. In preparing those financial statements the trustees are required to:

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity, and enable them to ensure that the accounts comply with applicable Accounting Standards and the regulations made under the Charities Act and the Charities (Accounts and Reports) Regulations 2008. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

This statement was approved by the Trustees on 21 October 2025.



Mr A Relf  
Trustee

THE SPEEDWELL CLUB

STATEMENT OF ASSETS AND LIABILITIES  
AS AT 30 JUNE 2025

	2025		2024	
	£	£	£	£
<b>Fixed assets</b>				
Investment property (note 5) - 5 Abbey Street, Crewkerne				
Brought forward		1,450,000		1,450,000
Revaluation in year		-		-
		<u>1,450,000</u>		<u>1,450,000</u>
Fixtures and fittings (note 8)				
Written down value b/fwd		3,754		7,990
Additions during year		2,102		-
Depreciation in year		(4,280)		(4,236)
		<u>1,576</u>		<u>3,754</u>
<b>Total Fixed Assets</b>		<u>1,451,576</u>		<u>1,453,754</u>
<b>Current assets</b>				
Bank current account	1,255		348	
Bank deposit account	23,554		16,473	
Trade debtors and prepaid expenses (note 9)	1,321		1,579	
Cash in hand	50		50	
<b>Total Current Assets</b>		<u>26,180</u>		<u>18,450</u>
<b>Current liabilities</b>				
Creditors and accrued income (note 10)	(1,201)		(2,494)	
Loan payable within one year	-	(1,201)	(3,600)	(6,094)
		<u>(1,201)</u>		<u>(6,094)</u>
<b>Net Current Assets</b>		<u>24,979</u>		<u>12,356</u>
<b>Long term liabilities</b>				
Loan payable in more than one year		-		(700)
<b>Total Net Assets</b>		<u>1,476,555</u>		<u>1,465,410</u>
<b>Capital Account</b>				
Balance brought forward		95,300		85,162
Surplus / (Deficit) for the year		11,145		10,138
Revaluation reserve (note 5)		1,370,110		1,370,110
		<u>1,476,555</u>		<u>1,465,410</u>

Approved by the Management Committee on 21 October 2025 and signed on their behalf by:


CJE Rawe (Chairperson)

A Relf (Treasurer)

Mrs LJ Bayliss (Trustee)







The notes on pages 7 - 10 form part of these accounts.



**THE SPEEDWELL CLUB**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 30 JUNE 2025**

	Year ended 30 June 2025	Year ended 30 June 2024
	£	£
<b>Incoming resources:</b>		
fees received (see note 2)	41,596	39,069
event receipts etc.	1,877	1,485
other income	4,438	663
investments	201	167
Total	<u>48,112</u>	<u>41,384</u>
 <b>Resources expended:</b>		
Direct charitable expenses (see note 3)	13,892	8,573
Management and administration expenditure (see note 4)	23,075	22,673
Total	<u>36,967</u>	<u>31,246</u>
 Net movement in funds	11,145	10,138
Total funds brought forward	95,300	85,162
Total funds carried forward	<u>106,445</u>	<u>95,300</u>

There were no recognised gains or losses for 2024 or 2025 other than those included in the statement of financial activities.

The notes on pages 7-10 form part of these accounts.



**THE SPEEDWELL CLUB**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2025**

**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).

The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued on 16 July 2014, and with the Charities Act.

Recognition of income: These are included in the Statement of Financial Activities (SoFA) when:

The charity becomes entitled to the resources;

it is more likely than not that the trustees will receive the resources; and

the monetary value can be measured with sufficient reliability

Grants and donations: Grants and donations are only included in the SoFA when the general income recognition criteria are met.

Liability recognition: Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out the resources and the amount of the obligation can be measured with reasonable certainty.

Creditors: The charity has creditors which are measured at settlement amounts less any trade discounts.

Provision of liabilities: A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date.

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.

Debtors: Debtors (including trade debtors and loan receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently they are measured at the cash or other consideration expected to be received.

THE SPEEDWELL CLUB

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2025

<b>Note 2</b>	<b>Incoming resources from fees received</b>	<b>2025</b>	<b>2024</b>
		£	£
	Rent	31,912	28,969
	Lettings	8,915	9,510
	Donations	769	590
		<u>41,596</u>	<u>39,069</u>
<b>Note 3</b>	<b>Direct charitable expenses</b>	<b>2025</b>	<b>2024</b>
		£	£
	Cleaner	2,554	2,559
	Caretakers wages	-	-
	Property repairs and maintenance (net of grants)	11,338	6,014
		<u>13,892</u>	<u>8,573</u>
<b>Note 4</b>	<b>Management and administration expenditure</b>	<b>2025</b>	<b>2024</b>
		£	£
	Water rates	422	287
	Council tax	13	216
	Gardening	630	700
	Insurance	5,314	5,139
	Electricity	6,632	5,466
	Telephone and website costs	822	670
	Accountancy	850	840
	Legal and professional fees	2,711	3,598
	Loan interest	76	643
	Sundry expenses	1,325	878
	Depreciation	4,280	4,236
		<u>23,075</u>	<u>22,673</u>

THE SPEEDWELL CLUB

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2025

**Note 5 Investment Properties**

Speedwell Cottage and Speedwell Hall, Abbey Street, Crewkerne, Somerset, TA18 7HY

The freehold of the above property was gifted to the charity in 1923.

The properties are included in the financial statements at what the management committee consider to be a fair value.

The management committee re-valued these properties on 30 June 2023.

The valuation was carried out by BCH Ltd a registered member of RICS. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

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 compliance with the standard is necessary for the financial statements to give a true and fair view.

**Note 6 Trustee expenses:**

No trustee expenses have been incurred

**Note 7 Fees for examination of the accounts**

	2025	2024
	£	£
Independent examiner's fee	850	840
	<u>850</u>	<u>840</u>

THE SPEEDWELL CLUB

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2025

**Note 8 Tangible fixed assets**

	Investment property	Fixtures, fittings and equipment	Total
Cost or valuation:	£	£	£
At the beginning of the year	1,450,000	25,568	1,475,568
Additions	-	2,102	2,102
Revaluations	-	-	-
Disposals	-	(1,052)	(1,052)
At end of the year	1,450,000	26,618	1,476,618
Depreciation and impairments:	£	£	£
At beginning of the year	-	21,814	21,814
Disposals	-	(1,052)	(1,052)
Depreciation	-	4,280	4,280
Impairment	-	-	-
At end of the year	-	25,042	25,042
Net book value:	£	£	£
Net book value at the beginning of the year	1,450,000	3,754	1,453,754
Net book value at the end of the year	1,450,000	1,576	1,451,576

Revaluation:

The carrying amount that would have been recognised had the investment property been carried under the cost model would be £79,890 (2024 - £79,890).

**Note 9 Analysis of debtors**

	2025	2024
	£	£
Trade debtors	-	-
Prepayments	1,321	1,279
	<u>1,321</u>	<u>1,279</u>

**Note 10 Analysis of creditors**

	2025	2024
	£	£
Trade creditors	-	-
Accruals	1,201	2,494
	<u>1,201</u>	<u>2,494</u>