

**KIPPAX WELFARE SPORTS & SOCIAL CLUB**  
**ACCOUNTS**  
**FOR THE YEAR ENDED**  
**31ST MARCH 2022**

**SMITH TURNER**  
**CHARTERED ACCOUNTANTS**  
**UNIT 7**  
**COURTYARD 31**  
**PONTEFRACT ROAD**  
**NORMANTON**  
**WF6 1JU**

**KIPPAX WELFARE SPORTS & SOCIAL CLUB**

**TRADING AND REVENUE ACCOUNT**  
**FOR THE YEAR ENDED 31ST MARCH 2022**

	<u>2022</u>		<u>2021</u>	
	£	£	£	£
Sales of Refreshments		51,367		233
Opening Stock	2,284		2,433	
Purchase of Refreshments	23,651		3,595	
Closing Stock	<u>(2,436)</u>		<u>(2,284)</u>	
		<u>23,499</u>		<u>3,744</u>
<b><u>GROSS PROFIT</u></b>		<b>27,868</b>		<b>(3,511)</b>

**Add ADDITIONAL SOURCES OF INCOME**

Room hire	-		720	
Sundry receipts	-		-	
Grants, Subs & Donations	<u>13,978</u>		<u>15,429</u>	
		<u>13,978</u>		<u>16,149</u>
		41,846		12,638

**EXPENSES**

Salaries & Wages	14,450		212	
Telephone	1,496		1,069	
Printing, Postage & Stationery	352		-	
Cleaning Materials & Laundry	1,649		-	
Rates	1,029		1,888	
Licence & Insurance	2,321		2,036	
Repairs & renewals	7,883		1,749	
Light & heat	3,306		3,811	
Accountancy	875		450	
Legal & Professional fees	249		-	
Bank charges	424		200	
Grant Contribution	(3,381)		(3,381)	
Depreciation of Fixed Assets	<u>4,820</u>		<u>3,989</u>	
		<u>35,473</u>		<u>12,023</u>
<b>(DEFICIT) / SURPLUS for the year after tax</b>		<b><u>6,373</u></b>		<b><u>615</u></b>

There are no recognised gains or losses in the two years other than those shown in the Trading and Revenue Accounts.

None of the Club's activities were acquired or discontinued during either of the above years.

**KIPPAX WELFARE SPORTS & SOCIAL CLUB**

**BALANCE SHEET**  
**AS AT 31<sup>ST</sup> MARCH 2022**

	<u>Note</u>	<u>2022</u>	<u>2021</u>
		£	£
<b><u>CAPITAL ACCOUNT</u></b>			
Opening Balance		88,279	87,664
Club (Deficit) / Surplus for the year		6,373	615
Funds from sporting sections		-	-
		<u>94,652</u>	<u>88,279</u>
<b><u>INVESTED IN:</u></b>			
<b><u>FIXED ASSETS</u></b>	2	155,678	154,498
<b><u>CURRENT ASSETS</u></b>			
Stock of Refreshments	3	2,436	2,284
Debtors	4	1,214	832
Cash in Bank & in Hand		<u>22,425</u>	<u>20,272</u>
		<u>26,075</u>	<u>23,388</u>
<b><u>CURRENT LIABILITIES</u></b>			
Expenses Accrued		1,415	540
Other Creditors		<u>10,450</u>	<u>10,450</u>
	5	<u>11,865</u>	<u>10,990</u>
<b><u>NET CURRENT ASSETS</u></b>		<u>14,210</u>	<u>12,398</u>
<b><u>TOTAL ASSETS LESS CURRENT LIABILITIES</u></b>		<u>169,888</u>	<u>166,896</u>
Deferred Income	6	(75,236)	(78,617)
<b><u>NET ASSETS</u></b>		<u>94,652</u>	<u>88,279</u>

The notes on pages 3 to 5 form an integral part of these financial statements

The financial statements were approved on 22<sup>nd</sup> January 2022 by

**J. TORVILL**  
Treasurer

**KIPPAX WELFARE SPORTS & SOCIAL CLUB****NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2022****1. ACCOUNTING POLICIES**

The club has several sporting sections which are responsible for the promotion of their respective sporting activities. Each of the sporting sections is responsible for their own receipts and payments and each sporting section holds their own annual general meeting at which the financial accounts of that section are presented. The receipts and payments of the individual sporting sections are not reflected in these financial accounts of the management committee with the exception of the amounts paid to the management committee to assist in meeting costs and expenses.

**Basis of Preparation**

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).

**Income**

The income shown represents the net amounts receivable by the Club exclusive of Value Added Tax.

**Tangible Fixed Assets & Depreciation**

Property is depreciated on a straight line basis at a rate of 2% per annum on cost. Other assets are depreciated on a reducing balance basis at 15% per annum.

**Property**

Property is valued at cost less depreciation to date and does not represent the current market value.

**Stock of Refreshments**

Stock on hand was valued by a professional stocktaker at cost price exclusive of Value Added Tax as at the close of business on the 31<sup>st</sup> March 2022.

**KIPPAX WELFARE SPORTS & SOCIAL CLUB**

**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2022**

**2. FIXED ASSETS**

	<b><u>Freehold Property</u></b> £	<b><u>Furniture, Fixtures &amp; Fittings</u></b> £	<b><u>Total</u></b> £
<b><u>Cost</u></b>			
At 1 <sup>st</sup> April 2021	237,402	58,481	295,883
Additions	--	6,000	6,000
At 31 <sup>st</sup> March 2022	237,402	64,481	301,883
 <b><u>Depreciation</u></b>			
At 1 <sup>st</sup> April 2021	85,487	55,898	141,385
Charge for the year	3,533	1,287	4,820
At 31 <sup>st</sup> March 2022	89,020	57,185	146,205
 <b><u>Net Book Value</u></b>			
At 31 <sup>st</sup> March 2022	148,382	7,296	155,678
At 31 <sup>st</sup> March 2021	151,915	2,583	154,498

**3. STOCKS**

	<b><u>2022</u></b> £	<b><u>2021</u></b> £
Stock on hand	2,436	2,284

**4. DEBTORS**

Other Debtors	1,214	832
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5.	<b><u>CURRENT LIABILITIES</u></b>	<b><u>2022</u></b>	<b><u>2021</u></b>
		£	£
	Taxes & social security costs	-	-
	Members loans and donations	10,450	10,450
	Accruals and deferred income	<u>1,415</u>	<u>540</u>
		<u>11,865</u>	<u>10,990</u>
6.	<b><u>LONG TERM LIABILITIES</u></b>		
	Deferred Grant Income	<u>75,236</u>	<u>78,617</u>

**ACCOUNTANTS' REPORT TO THE MEMBERS ON THE UNAUDITED ACCOUNTS**  
**OF KIPPAX WELFARE SPORTS & SOCIAL CLUB**

We have compiled the financial information of Kippax Welfare Sports & Social Club which comprises the profit and loss account, balance sheet and the related notes from the accounting records and information and explanations given to us.

The financial information has been compiled on the accounting basis set out in note 1 to the accounts. The financial information is not intended to achieve full compliance with the provision of UK generally accepted accounting principles.

You have approved the financial information for the year ended 31<sup>st</sup> March 2022 and have acknowledged your responsibility for it, for the appropriateness of the accounting basis and for providing all information and explanations necessary for its compilation.

We have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore express any opinion on the financial information.

**SMITH TURNER CHARTERED ACCOUNTANTS**

Reporting Accountants  
Unit 7, Courtyard 31,  
Normanton,  
WF6 1JU

22<sup>nd</sup> January 2023.