

**KIPPAX WELFARE SPORTS & SOCIAL CLUB**

**ACCOUNTS**

**FOR THE YEAR ENDED**  
**31ST MARCH 2023**

**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 2023**

	<b><u>2023</u></b>		<b><u>2022</u></b>	
	£	£	£	£
Sales of Refreshments		73,515		51,367
Opening Stock	2,436		2,284	
Purchase of Refreshments	42,079		23,651	
Closing Stock	<u>(2,558)</u>		<u>(2,436)</u>	
		<u>41,957</u>		<u>23,499</u>
<b><u>GROSS PROFIT</u></b>		31,558		27,868

**Add ADDITIONAL SOURCES OF INCOME**

Room hire	1,398		-	
Sundry receipts	3,496		-	
Grants, Subs & Donations	<u>5,970</u>		<u>13,978</u>	
		<u>10,864</u>		<u>13,978</u>
		42,422		41,846

**EXPENSES**

Salaries & Wages	13,079		14,450	
Telephone	548		1,496	
Printing, Postage & Stationery	657		352	
Cleaning Materials & Laundry	3,353		1,649	
Rates	935		1,029	
Licence & Insurance	5,142		2,321	
Repairs & renewals	9,667		7,883	
Light & heat	10,792		3,306	
Accountancy	915		875	
Legal & Professional fees	400		249	
Bank charges	572		424	
Grant Contribution	(3,381)		(3,381)	
Depreciation of Fixed Assets	<u>4,825</u>		<u>4,820</u>	
		<u>47,504</u>		<u>35,473</u>
<b>(DEFICIT) / SURPLUS for the year after tax</b>		<u>(5,082)</u>		<u>6,373</u>

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.

**BALANCE SHEET**  
**AS AT 31<sup>ST</sup> MARCH 2023**

	<b><u>Note</u></b>	<b><u>2023</u></b>	<b><u>2022</u></b>
		£	£
<b><u>CAPITAL ACCOUNT</u></b>			
Opening Balance		94,652	88,279
Club (Deficit) / Surplus for the year		(5,082)	6,373
Funds from sporting sections		-	-
		<u>89,570</u>	<u>94,652</u>
<b><u>INVESTED IN:</u></b>			
<b><u>FIXED ASSETS</u></b>	2	152,176	155,678
<b><u>CURRENT ASSETS</u></b>			
Stock of Refreshments	3	2,558	2,436
Debtors	4	186	1,214
Cash in Bank & in Hand		<u>18,501</u>	<u>22,425</u>
		<u>21,245</u>	<u>26,075</u>
<b><u>CURRENT LIABILITIES</u></b>			
Expenses Accrued		1,221	1,415
Other Creditors	5	<u>10,775</u>	<u>10,450</u>
		<u>11,996</u>	<u>11,865</u>
<b><u>NET CURRENT ASSETS</u></b>		<u>9,249</u>	<u>14,210</u>
<b><u>TOTAL ASSETS LESS CURRENT LIABILITIES</u></b>		<u>161,425</u>	<u>169,888</u>
Deferred Income	6	(71,855)	(75,236)
<b><u>NET ASSETS</u></b>		<u>89,570</u>	<u>94,652</u>

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

The financial statements were approved on xx xxx xxxx by

**J. TORVILL** Treasurer

**KIPPAX WELFARE SPORTS & SOCIAL CLUB**

**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2023**

**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 2023.

**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 2022	237,402	64,481	301,883
Additions	--	1,323	1,323
At 31 <sup>st</sup> March 2023	<u>237,402</u>	<u>65,804</u>	<u>303,206</u>
<b><u>Depreciation</u></b>			
At 1 <sup>st</sup> April 2022	89,020	57,185	146,205
Charge for the year	<u>3,533</u>	<u>1,292</u>	<u>4,825</u>
At 31 <sup>st</sup> March 2023	<u>92,553</u>	<u>58,477</u>	<u>151,030</u>
<b><u>Net Book Value</u></b>			
At 31 <sup>st</sup> March 2023	<u>144,849</u>	<u>7,327</u>	<u>152,176</u>
At 31 <sup>st</sup> March 2022	<u>148,382</u>	<u>7,296</u>	<u>155,678</u>

**3. STOCKS**

	<b><u>2023</u></b> £	<b><u>2022</u></b> £
Stock on hand	<u>2,558</u>	<u>2,436</u>

**4. DEBTORS**

Trade Debtors	8,028	-
Other Debtors	<u>186</u>	<u>1,214</u>
	<u>8,214</u>	<u>1,214</u>

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**5. CURRENT LIABILITIES**

<b><u>2023</u></b> £	<b><u>2022</u></b> £
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Taxes & social security costs	325	-
Members loans and donations	10,450	10,450
Accruals and deferred income	<u>1,221</u>	<u>1,415</u>
	<u>11,996</u>	<u>11,865</u>

**6. LONG TERM LIABILITIES**

Deferred Grant Income	<u>71,855</u>	<u>75,236</u>
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**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 2023 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

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