

**KIPPAX WELFARE SPORTS & SOCIAL CLUB**

**ACCOUNTS**

**FOR THE YEAR ENDED**  
**31ST MARCH 2024**

**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 2024**

	<b><u>2024</u></b>		<b><u>2023</u></b>	
	£	£	£	£
Sales of Refreshments		111,353		73,515
Opening Stock	2,558		2,436	
Purchase of Refreshments	54,664		42,079	
Closing Stock	<u>(2,609)</u>		<u>(2,558)</u>	
		<u>54,613</u>		<u>41,957</u>
<b><u>GROSS PROFIT</u></b>		<b>56,740</b>		<b>31,558</b>
<b><u>Add ADDITIONAL SOURCES OF INCOME</u></b>				
Room hire	1,987		1,398	
Sub-Sections Income	164,986		-	
Sundry receipts	4,492		3,496	
Grants, Subs & Donations	<u>8,972</u>		<u>5,970</u>	
		<u>180,451</u>		<u>10,864</u>
		<b>237,177</b>		<b>42,422</b>
<b><u>EXPENSES</u></b>				
Salaries & Wages	15,333		13,079	
Telephone	534		548	
Printing, Postage & Stationery	639		657	
Cleaning Materials & Laundry	5,929		3,353	
Rates	4,534		935	
Licence & Insurance	6,953		5,142	
Equipment hire	6,906		-	
Repairs & renewals	11,214		9,667	
Light & heat	7,834		10,792	
Accountancy	970		915	
Legal & Professional fees	320		400	
Bank charges	583		572	
Subsections Expenses	148,455			
Grant Contribution	(3,381)		(3,381)	
Depreciation of Fixed Assets	<u>4,562</u>		<u>4,825</u>	
		<u>211,385</u>		<u>47,504</u>
<b>(DEFICIT) / SURPLUS for the year after tax</b>		<b><u>25,792</u></b>		<b><u>(5,082)</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 2024**

	<b><u>Note</u></b>	<b><u>2024</u></b>	<b><u>2023</u></b>
		£	£
<b><u>CAPITAL ACCOUNT</u></b>			
Opening Balance		89,570	94,652
Club (Deficit) / Surplus for the year		25,792	(5,802)
Funds from sporting sections		<u>56,289</u>	<u>-</u>
		<u>171,651</u>	<u>89,570</u>
<b><u>INVESTED IN:</u></b>			
<b><u>FIXED ASSETS</u></b>	2	149,507	152,176
<b><u>CURRENT ASSETS</u></b>			
Stock of Refreshments	3	2,609	2,558
Debtors	4	186	186
Sub-Sections		72,820	-
Cash in Bank & in Hand		<u>27,844</u>	<u>18,501</u>
		<u>103,459</u>	<u>21,245</u>
<b><u>CURRENT LIABILITIES</u></b>			
Expenses Accrued		1,343	1,221
Other Creditors	5	<u>11,498</u>	<u>10,775</u>
		<u>12,841</u>	<u>11,996</u>
<b><u>NET CURRENT ASSETS</u></b>		<u>90,618</u>	<u>9,249</u>
<b><u>TOTAL ASSETS LESS CURRENT LIABILITIES</u></b>		<u>240,125</u>	<u>161,425</u>
Deferred Income	6	(68,474)	(71,855)
<b><u>NET ASSETS</u></b>		<u>171,651</u>	<u>89,570</u>

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

The financial statements were approved on 31<sup>st</sup> May 2024 by

**J. TORVILL**

Treasurer

**KIPPAX WELFARE SPORTS & SOCIAL CLUB****NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2024****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 2024.

**KIPPAX WELFARE SPORTS & SOCIAL CLUB**

**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2024**

**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 2023	237,402	65,804	303,206
Additions	--	1,895	1,895
At 31 <sup>st</sup> March 2024	<u>237,402</u>	<u>67,699</u>	<u>305,101</u>
<b><u>Depreciation</u></b>			
At 1 <sup>st</sup> April 2023	92,553	58,478	151,030
Charge for the year	<u>3,180</u>	<u>1,383</u>	<u>4,563</u>
At 31 <sup>st</sup> March 2024	<u>95,733</u>	<u>59,861</u>	<u>155,593</u>
<b><u>Net Book Value</u></b>			
At 31 <sup>st</sup> March 2024	<u>141,699</u>	<u>7,838</u>	<u>149,507</u>
At 31 <sup>st</sup> March 2023	<u>144,849</u>	<u>7,327</u>	<u>152,176</u>

**3. STOCKS**

	<b><u>2024</u></b> £	<b><u>2023</u></b> £
Stock on hand	<u>2,609</u>	<u>2,558</u>

**4. DEBTORS**

Trade Debtors	-	-
Other Debtors	<u>186</u>	<u>186</u>
	<u>186</u>	<u>186</u>

**KIPPAX WELFARE SPORTS & SOCIAL CLUB**

**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2024**

<b>5.</b>	<b><u>CURRENT LIABILITIES</u></b>	<b><u>2024</u></b>	<b><u>2023</u></b>
		£	£
	Taxes & social security costs	1,048	325
	Members loans and donations	10,450	10,450
	Accruals and deferred income	<u>1,343</u>	<u>1,221</u>
		<u>12,841</u>	<u>11,996</u>
<b>6.</b>	<b><u>LONG TERM LIABILITIES</u></b>		
	Deferred Grant Income	<u>68,474</u>	<u>71,855</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 2024 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

31<sup>st</sup> May 2024