

**WITTERING SPORTS AND SOCIAL CLUB**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2020**

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FOR THE YEAR ENDED 31 MARCH 2020**

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**WITTERING SPORTS AND SOCIAL CLUB**

**GENERAL INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2020**

**TREASURER:** David Standish-Leigh

**CHAIRMAN:** David Smith

**SECRETARY:** Amanda Kirkman

**COMMITTEE:** Ian Boldy  
Chris McCann  
Emma Smith  
Bod Bramley  
Henry Gordon  
Gary Evans  
Stevie Brown  
Daniel Pye  
Liz Petruczok  
Joe Samuels

**ACCOUNTANTS:** Duncan & Toplis Limited  
14 All Saints Street  
Stamford  
Lincolnshire  
PE9 2PA

**BANKERS:** Barclays plc  
Broad Street  
Stamford  
Lincolnshire  
PE9 1PZ

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2020**

**CHARTERED ACCOUNTANTS' REPORT TO**

**WITTERING SPORTS AND SOCIAL CLUB**

In accordance with our terms of engagement we have prepared for your approval the financial statements of Wittering Sports and Social Club for the year ended 31 March 2020 on pages four to seven from the accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook).

This report is made solely to you, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Wittering Sports and Social Club and state those matters that we have agreed to state to you in this report in accordance with ICAEW Technical Release TECH08/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than you for our work or for this report.

You have approved the financial statements for the year ended 31 March 2020 and have acknowledged your responsibility for them, for the appropriateness of the financial reporting framework adopted and for providing all information and explanations necessary for their compilation.

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

Duncan & Toplis Limited  
14 All Saints Street  
Stamford  
Lincolnshire  
PE9 2PA

Date: 19 November 2020

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2020**

**WITTERING SPORTS AND SOCIAL CLUB**

**CLIENT APPROVAL CERTIFICATE**

In accordance with the terms of engagement of Duncan & Toplis Limited, I approve the financial statements for the year ended 31 March 2020 which comprise the Income and Expenditure Account, the Balance Sheet and the related notes. I acknowledge my responsibility for the financial statements, including the appropriateness of the accounting basis as set out in note 1, and for providing Duncan & Toplis Limited with all information and explanations necessary for their compilation.

.....  
D Standish-Leigh

Date: 19 November 2020

**WITTERING SPORTS AND SOCIAL CLUB**

**INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31 MARCH 2020**

	2020		2019	
	£	£	£	£
<b>Sales</b>		173,957		134,405
<b>Cost of sales</b>				
Opening stock	9,541		7,557	
Purchases	<u>78,392</u>		<u>72,880</u>	
	87,933		80,437	
Closing stock	<u>(2,512)</u>		<u>(9,541)</u>	
		<u>85,421</u>		<u>70,896</u>
<b>GROSS PROFIT</b>		88,536		63,509
<b>Other income</b>				
Subscriptions	566		260	
Gaming machine and pool takings	6,410		5,908	
Deposit account interest	<u>-</u>		<u>1</u>	
		<u>6,976</u>		<u>6,169</u>
		95,512		69,678
<b>Establishment costs</b>				
Insurance	1,661		1,777	
Light and heat	<u>4,318</u>		<u>2,440</u>	
		<u>5,979</u>		<u>4,217</u>
		89,533		65,461
<b>Administrative expenses</b>				
Salary and wages	55,627		45,763	
Pensions	64		-	
Telephone	1,222		1,020	
Postage and stationery	332		73	
Gaming machine rental and duty	2,854		3,180	
Repairs and renewals	780		373	
Window cleaning	480		520	
Entertainment	4,256		5,653	
Sundry	726		677	
Sky TV & BT Sport	4,995		3,132	
Payroll and VAT administration	5,423		6,300	
Accountancy	<u>595</u>		<u>1,700</u>	
		<u>77,354</u>		<u>68,391</u>
		12,179		(2,930)
<b>Finance costs</b>				
Bank charges		<u>1,992</u>		<u>67</u>
		10,187		(2,997)
<b>Depreciation</b>				
Plant and machinery		<u>1,104</u>		<u>802</u>
Carried forward		9,083		(3,799)

**WITTERING SPORTS AND SOCIAL CLUB**

**INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31 MARCH 2020**

	2020		2019	
	£	£	£	£
Brought forward		9,083		(3,799)
<b>Loss on disposal of fixed assets</b>				
Plant and machinery		<u>1,125</u>		<u>-</u>
<b>NET PROFIT/(LOSS)</b>		<u><u>7,958</u></u>		<u><u>(3,799)</u></u>

**WITTERING SPORTS AND SOCIAL CLUB****BALANCE SHEET  
31 MARCH 2020**

	Notes	2020 £	2019 £
<b>FIXED ASSETS</b>			
Tangible assets	2	<u>6,257</u>	<u>4,543</u>
<b>CURRENT ASSETS</b>			
Stocks		2,512	9,541
Other debtors		2,446	435
Prepayments and accrued income		75	75
Bank deposit account		244	24
Bank account		14,095	4,262
Cash in hand		<u>4,981</u>	<u>2,500</u>
		<u>24,353</u>	<u>16,837</u>
<b>CURRENT LIABILITIES</b>			
VAT		(2,479)	(1,666)
Trade creditors		(1,564)	(825)
Accruals and deferred income		<u>(1,470)</u>	<u>(1,750)</u>
		<u>(5,513)</u>	<u>(4,241)</u>
		<u>18,840</u>	<u>12,596</u>
<b>NET ASSETS</b>		<u>25,097</u>	<u>17,139</u>
<b>FINANCED BY</b>			
<b>CAPITAL ACCOUNT</b>	3	<u>25,097</u>	<u>17,139</u>



## WITTERING SPORTS AND SOCIAL CLUB

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements have been compiled on a basis which enables profits to be calculated in accordance with generally accepted accounting practice and which provides sufficient and relevant information to enable the completion of a tax return.

##### **Accounting convention**

The financial statements have been compiled on a basis which enables the excess of income over expenditure to be calculated in accordance with generally accepted accounting practice.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Equipment - 15% reducing balance

##### **Stocks**

Stock is valued by the committee at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

#### 2. TANGIBLE FIXED ASSETS

	Equipment £
<b>NET BOOK VALUE</b>	
At 1 April 2019	4,544
Additions	3,943
Disposals	(1,125)
Depreciation for year	<u>(1,105)</u>
At 31 March 2020	<u>6,257</u>

#### 3. CAPITAL ACCOUNT

	31.3.20 £	31.3.19 £
Brought forward	17,139	20,938
Add		
Net surplus (deficit)	<u>7,958</u>	<u>(3,799)</u>
	<u>25,097</u>	<u>17,139</u>

#### 4. CREDITORS AND ACCRUALS

	31.3.20 £	31.3.19 £
VAT	2,479	1,666
PAYE and Pension	1,122	537
Trade creditors	442	288
Accruals	<u>1,470</u>	<u>1,750</u>
	<u>5,513</u>	<u>4,241</u>

At 31 March 2020 the brewery owed the club £2,446 inclusive of VAT (2019: £435). This balance reflects a loyalty bonus and barrelage discounts which are receivable from the brewery. This balance is included in other debtors on the balance sheet.