

Registration number 000001529W (England and Wales)

BARNT GREEN SOCIAL CLUB
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

BARNT GREEN SOCIAL CLUB

COMPANY INFORMATION

Management committee

Mr A Roome - Trustee
Mr G Jones - Trustee
Mr I Rawlings - Trustee

President

Mr M Turland

Secretary

Mr A Roome

Registration number

0000001529W

Registered office

1 Blackwell Road
Barnt Green
Birmingham
B45 8BT

Accountants

Jerroms GCN Limited
West Point, Second Floor
Mucklow Office Park
Mucklow Hill
Halesowen
B62 8DY

Bankers

Lloyds TSB
112 High Street
Bromsgrove
B61 8EZ

BARNT GREEN SOCIAL CLUB

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BARNT GREEN SOCIAL CLUB

MANAGEMENT COMMITTEE REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

The officers present their annual report and financial statements for the year ended 31 December 2022.

Principal activities

The principal activity of the Social Club during the year was to provide facilities for the benefit of the members and their guests.

Officers

The officers who served the society during the year and up to the date of signature of the financial statements were as follows:

Mr M Turland - President
Mr P Wilkes - Chairman
Mr T Harris - Vice Chairman
Mr I Rawlings - Trustee
Mr G Jones - Trustee
Mr A Roome - Secretary & Trustee
Mr G Hands
Mr A Marchbank
Mr C Biggs
Mr M Hopwood
Mrs C Hawthorne

This report was approved by the management committee and signed on behalf of the board by:

Mr P Wilkes - Chairman
Trustee

Mr I Rawlings - Trustee
Trustee

Mr G Jones - Trustee
Trustee

Mr A Roome - Secretary & Trustee
Secretary & Trustee

11 April 2023

BARNT GREEN SOCIAL CLUB

INDEPENDENT ACCOUNTANTS' REVIEW REPORT TO THE DIRECTORS OF BARNT GREEN SOCIAL CLUB

We have reviewed the financial statements of Barnt Green Social Club for the year ended 31 December 2022 which comprise the statement of income and retained earnings, the balance sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

Management Committee's responsibility for the financial statements

The Management Committee are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view in accordance with the Friendly Societies Act 1974, and that they consider that an audit is not required for this year and that an Independent Accountant's report is needed.

Accountants' responsibility

Our responsibility is to carry out an independent examination on the financial statements. We conducted our review in accordance with International Standard on Review Engagements (ISRE) 2400 (Revised) 'Engagements to review historical financial statements'. ISRE 2400 (Revised) requires us to conclude whether anything has come to our attention that causes us to believe that the financial statements, taken as a whole, are not prepared, in all material respects, in accordance with United Kingdom Generally Accepted Accounting Practice. ISRE 2400 (Revised) also requires us to comply with the ethical and other professional requirements of our accounting body.

Scope of the assurance review

A review of financial statements in accordance with the ISRE 2400 (Revised) is a limited assurance engagement. We have performed procedures, primarily consisting of making enquiries of management and others within the company, as appropriate, applying analytical procedures and evaluating the evidence obtained. The procedures performed in a review are substantially less than those performed in an audit conducted in accordance with International Standards on Auditing (UK and Ireland). Accordingly, we do not express an audit opinion on these financial statements.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the financial statements have not been prepared:

- so as to give a true and fair view of the state of the company's affairs as at 31 December 2022, and of its profit for the year then ended;
- in accordance with United Kingdom Generally Accepted Accounting Practice; and
- in accordance with the requirements of the Friendly Societies Act 1974.

Use of our report

This report is made solely to the company's directors, as a body, in accordance with the terms of our engagement letter dated 27 March 2023. Our review work has been undertaken so that we might state to the company's directors those matters we have agreed to state to them in a reviewer's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's directors as a body, for our review work, for this report, or for the conclusions we have formed.

Jerroms GCN Limited

11 April 2023

Chartered Certified Accountants

West Point, Second Floor
Mucklow Office Park
Mucklow Hill
Halesowen
B62 8DY

BARNT GREEN SOCIAL CLUB

STATEMENT OF INCOME AND RETAINED EARNINGS FOR THE YEAR ENDED 31 DECEMBER 2022

	2022	2021
	£	£
Income	155,051	77,911
Cost of sales	(71,824)	(34,243)
	<hr/>	<hr/>
Gross surplus	83,227	43,668
Administrative expenses	(104,408)	(76,929)
Other operating income	33,390	49,511
	<hr/>	<hr/>
Operating surplus	12,209	16,250
Interest receivable and similar income	23	1
	<hr/>	<hr/>
Surplus before taxation	12,232	16,251
Tax on surplus	(4)	-
	<hr/>	<hr/>
Surplus for the financial year	12,228	16,251
Retained earnings brought forward	188,528	172,277
	<hr/>	<hr/>
Retained earnings carried forward	200,756	188,528
	<hr/> <hr/>	<hr/> <hr/>

BARNT GREEN SOCIAL CLUB

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	4		163,017		163,315
Current assets					
Stocks		4,784		4,152	
Debtors	5	670		-	
Cash at bank and in hand		47,920		31,644	
		<u>53,374</u>		<u>35,796</u>	
Creditors: amounts falling due within one year	6	<u>(15,635)</u>		<u>(10,583)</u>	
Net current assets			<u>37,739</u>		<u>25,213</u>
Net assets			<u>200,756</u>		<u>188,528</u>
Reserves					
Income and expenditure account			<u>200,756</u>		<u>188,528</u>
Members' funds			<u>200,756</u>		<u>188,528</u>

For the financial year ended 31 December 2022 the company was entitled to exemption from audit under section 32A of the Friendly Societies Act 1974.

The members have not required the society to obtain an audit of its financial statements for the year in question in accordance with the Act.

The officers acknowledge their responsibilities for:

- Ensuring that the society keeps proper accounting records which comply with section 29 of the Friendly Societies Act 1974 (the Act);
- Establishing and maintaining a satisfactory system of its books of accounts, its cash holdings and all its receipts and remittances in order to comply with section 29 of the Act; and
- Preparing financial statements which give a true and fair view of the state of affairs of the society as at the end of the financial year and of its income and expenditure for the year in accordance with the requirements of section 30, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the society

These financial statements have been prepared in accordance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

BARNT GREEN SOCIAL CLUB

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2022

The financial statements were approved by the management committee and authorised for issue on 11 April 2023 and are signed on its behalf by:

Mr P Wilkes - Chairman
Trustee

Mr I Rawlings - Trustee
Trustee

Mr G Jones - Trustee
Trustee

Mr A Roome - Secretary & Trustee
Secretary & Trustee

Registration No. 0000001529W

BARNT GREEN SOCIAL CLUB

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

General information

Barnt Green Social Club is a society registered under the Friendly Societies Act 1974. The registered office is 1 Blackwell Road, Barnt Green, Birmingham, B45 8BT.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Friendly Societies Act 1974. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view Endif}.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Income and expenditure

Income and expenses are included in the financial statements as they become receivable or due.

Expenses include VAT where applicable as the company cannot reclaim it.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	15% reducing balance
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to surplus or deficit.

1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in surplus or deficit, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

BARNT GREEN SOCIAL CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in surplus or deficit, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.5 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of cost and replacement cost, adjusted where applicable for any loss of service potential.

1.6 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

BARNT GREEN SOCIAL CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.8 Taxation

The company is exempt from corporation tax, it being a company not carrying on a business for the purposes of making a profit.

1.9 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.10 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the members are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

BARNT GREEN SOCIAL CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

3 Employees

The average monthly number of persons employed by the society during the year was:

	2022 Number	2021 Number
Total	4	3

4 Tangible fixed assets

	Freehold land and buildings £	Fixtures and fittings £	Total £
Cost			
At 1 January 2022 and 31 December 2022	160,664	65,344	226,008
Depreciation and impairment			
At 1 January 2022	-	62,693	62,693
Depreciation charged in the year	-	298	298
At 31 December 2022	-	62,991	62,991
Carrying amount			
At 31 December 2022	160,664	2,353	163,017
At 31 December 2021	160,664	2,651	163,315

5 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Other debtors	670	-

6 Creditors: amounts falling due within one year

	2022 £	2021 £
Bank loans	-	58
Trade creditors	7,053	4,929
Corporation tax	4	-
Other taxation and social security	4,580	3,117
Other creditors	3,998	2,479
	15,635	10,583

BARNT GREEN SOCIAL CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

7 Related party transactions

No transactions with related parties were undertaken such as are required to be disclosed under the FRS 102.

BARNT GREEN SOCIAL CLUB

DETAILED INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

	2022		2021	
	£	£	£	£
Income				
Bar sales		155,051		77,911
Cost of sales				
<i>Purchases and other direct costs</i>				
Bar purchases	71,824		31,877	
Vouchers	-		2,366	
	<hr/>		<hr/>	
Total purchases and other direct costs	71,824		34,243	
	<hr/>		<hr/>	
Total cost of sales		(71,824)		(34,243)
		<hr/>		<hr/>
Gross surplus		83,227		43,668
Other operating income				
Membership subscriptions and visitors fees	11,143		11,231	
Lottery and fruit machine receipts	1,849		(370)	
Snooker table	9,345		4,634	
Room hire	1,010		450	
Raffle and games	20		68	
Donations	-		330	
Functions net proceeds	856		169	
Government grants released to profit and loss	9,167		32,999	
	<hr/>		<hr/>	
		33,390		49,511
Administrative expenses				
Wages	52,476		40,346	
Administration	7,587		6,492	
Rates, insurance and licences	8,043		5,973	
Cleaning and laundry	3,884		1,663	
Light heat and water	14,377		9,813	
Repairs and renewals	9,700		7,245	
Stock taking fees	450		150	
Other professional fees	1,250		-	
Accountancy	1,300		1,400	
Bank charges	2,838		1,760	
Printing postage and stationery	432		309	
Telephone	1,218		1,103	
Sundry expenses	555		207	
Depreciation	298		468	
	<hr/>		<hr/>	
		(104,408)		(76,929)
		<hr/>		<hr/>
Operating surplus		12,209		16,250
Interest receivable and similar income				
Bank interest received	23		1	
	<hr/>		<hr/>	
		23		1
		<hr/>		<hr/>

BARNT GREEN SOCIAL CLUB

DETAILED INCOME AND EXPENDITURE ACCOUNT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

	2022		2021	
	£	£	£	£
Surplus before taxation		12,232		16,251
		<u> </u>		<u> </u>
