

BENEDICTINE CATHOLIC SOCIAL CENTRE LIMITED

Registered Office : Glenluce Drive, Southfield Green, Cramlington, Northumberland, NE23 6YA. Registered on 15th January 1971.
Registered under the Co-operative and Community Benefit Societies Act 2014. Registered Number 19693 R.

UNAUDITED

STATEMENT OF ACCOUNTS

AND

BALANCE SHEET

FOR THE YEAR ENDED 30TH NOVEMBER 2024

**The Yearly Meeting of Members will be held in the
Club on Thursday 20th February 2025 at 8.00 p.m.**

The doors will be closed at 8.00 p.m. prompt and all members' cards must be shown on entry.

AGENDA

1. To read the Notice convening the Meeting.
2. To read and confirm the Minutes of the the last Meeting.
3. To consider and adopt the Statement of Accounts and Balance Sheet for the year ended 30th November 2024.
4. To appoint 3 Scrutineers plus Returning Officers.
5. Any other business will require 5 days notice in writing.

ATTENDANCES OF OFFICERS AND COMMITTEE

	<u>Possible</u>	<u>Actual</u>	<u>Apologies</u>
D. Patterson, <i>Chairman - appointed 3-1-2024</i>	12	12	--
R. Simpson, <i>Chairman - retired 3-1-2024</i>	1	--	1
D. Patterson, <i>Secretary</i>	12	12	--
R. Ray, <i>Treasurer - appointed 3-1-2024</i>	11	10	1
D. Bell	12	11	1
B. Brechany - <i>appointed 3-1-2024</i>	11	11	--
T. Brechany	12	12	--
D. Dixon	12	10	2
G. Marshall - <i>resigned 14-10-2024</i>	11	11	--
P. Medland	12	11	1
M. Stewart- <i>appointed 3-1-2024</i>	11	11	--

* Denotes retiring but eligible for re-election.

Statement of Responsibilities of the Management Committee

Law requires the committee to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the club and of the surplus or deficit of the club for that period. The committee must prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

In preparing those financial statements, the committee is required to :-

- a.) select suitable accounting policies and then apply them consistently, b.) make judgments and estimates that are reasonable and prudent;
 - c.) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the club will continue in business;
- The committee is responsible for maintaining satisfactory systems of internal control and keeping proper accounting records, which disclose with reasonable accuracy at any time, the financial position of the club and to enable them to ensure that the financial statements comply with the Co-operative and Community Benefit Societies Act 2014. They are also responsible for safeguarding the assets of the club and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

REVENUE ACCOUNT

For the Year ended 30th November 2024

	Notes	<u>30 Nov. 2024</u>		<u>30 Nov. 2023</u>	
		£	£	£	£
<u>BAR SALES (less V.A.T.)</u>			387579		311683
<u>COST OF SALES</u>					
Cost of Goods Sold			151737		129530
Less : Trade Discounts received			-- 151737		-- 129530
<u>GROSS PROFIT</u>	1		235842		182153
<u>OTHER INCOME</u>					
Games and Entertainments	2		47754		38394
Sundry Receipts			771		583
Members' Subscriptions			2871		346
Interest from Investments	3		7004		903
Room Hire			3992		3973
Exceptional Income	4		97735 160127		17309 61508
			<u>395969</u>		<u>243661</u>
<u>EXPENDITURE</u>					
Games and Entertainments	5		50682		32366
Salaries and Wages	6,7		146083		141900
Rates and Insurance	8		11213		10224
Electricity and Gas			17926		17936
Telephone and Broadband Costs			3998		3381
Repairs, Renewals and Maintenance			113671		10575
Professional Fees	9		5344		7065
Other Management Expenses	10		9447 358364		8560 232007
Surplus before Appropriations			37605		11654
Depreciation			<u>3088</u>		<u>3489</u>
Surplus before Corporation Tax			34517		8165
Corporation Tax			<u>1529</u>		<u>362</u>
Surplus for the Year after Corporation Tax			32988		7803
Retained Surplus brought forward			<u>188549</u>		<u>180746</u>
<u>RETAINED SURPLUS CARRIED FORWARD</u>			£ <u>221537</u>		£ <u>188549</u>

None of the club's activities were acquired or discontinued during the current or previous year.
The club has no recognised gains or losses other than the deficit for the current or previous year.

Independent Accountants' Report under Section 85 of the Co-operative and Community Benefit Societies Act 2014

Accountants' Report to the Members on the Unaudited Accounts of Benedictine Catholic Social Centre Limited

We report on the accounts for the year ended 30th November 2024 set out on pages 2 to 4.

Respective Responsibilities of Officers and Reporting Accountant

The club's officers are responsible for the preparation of the accounts, and they consider that the club is entitled to opt out of an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

This report is made to the society's members, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the accounts that we have been engaged to compile, report to the club's members that we have done so, and state those matters that we have agreed to state to them in this 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 club and the club's members, as a body, for our work or for this report.

Basis of Opinion

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the club, and making such limited enquiries of the officers of the club as we considered necessary for the purposes of this report. These procedures provide the only assurance expressed in our opinion.

Opinion

In our opinion:

- a) the accounts, including the Revenue Account and Balance Sheet are in agreement with the accounting records kept by the club under s.75 of the Co-operative and Community Benefit Societies Act 2014;
- b) having regard only to, and on the basis of, the information contained in those accounting records, the accounts have been drawn up in a manner consistent with the accounting requirements of the Co-operative and Community Benefit Societies Act 2014; and
- c) for the preceding year of account, the financial criteria for the exercise of the power conferred by section 84 were met in relation to the year.

Andrew Phillips & Company (Incorporating Tetlow & Smith)

Reporting Accountants and Registered Auditor

Chartered Certified Accountants

30th January 2025

**1 Osborne Road
Newcastle upon Tyne
NE2 2AA**



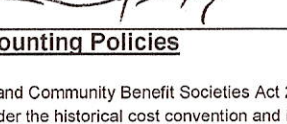
BALANCE SHEET

As at 30th November 2024

	Notes	<u>30 Nov. 2024</u>		<u>30 Nov. 2023</u>	
		£	£	£	£
<u>FIXED ASSETS</u>					
Property, Plant and Equipment	17		<u>50258</u>		<u>53346</u>
<u>CURRENT ASSETS</u>					
Investments - United Trust Bank		85000		85000	
- Redwood Bank		<u>86572</u>		<u>--</u>	
		<u>171572</u>		<u>85000</u>	
Debtors and Prepayments		1864		902	
Inventories (stock)		10027		10682	
Bank Deposit Account		45668		88544	
Bank Current Account		23524		17561	
Cash in Hand		<u>--</u>	<u>252655</u>	<u>--</u>	<u>202689</u>
<u>CURRENT LIABILITIES</u>					
Trade Creditors		19185		9446	
Accruals		1091		1795	
Insurance Claim Received On Account		15000		25000	
P.A.Y.E. and National Insurance		1848		918	
Corporation Tax		1529		361	
Value Added Tax		5544		2413	
Funds	11	<u>23677</u>	<u>67874</u>	<u>14593</u>	<u>54526</u>
<u>NET CURRENT ASSETS</u>			<u>184781</u>		<u>148163</u>
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>			<u>235039</u>		<u>201509</u>
<u>TOTAL</u>			<u>£ 235039</u>		<u>£ 201509</u>
<u>REPRESENTED BY</u>					
Issued Shares	12		2494		1952
Shares Held in Suspense			11008		11008
Retained Surplus			<u>221537</u>		<u>188549</u>
<u>MEMBERS FUNDS</u>			<u>£ 235039</u>		<u>£ 201509</u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities. The notes on pages 4 form an integral part of these financial statements.

The financial statements were approved by the committee on 8th January 2025.


 - CHAIRMAN / COMMITTEE MEMBER

 - SECRETARY

 - COMMITTEE MEMBER

Accounting Policies

Basis of Accounting

The financial statements have been prepared in accordance with the Co-operative and Community Benefit Societies Act 2014 and with applicable accounting standards and the accounting policies set out below. The financial statements have been prepared under the historical cost convention and in accordance with FRS 102 Section 1A - small entities, the Financial Reporting Standard applicable in the UK and Republic of Ireland.

Bar Sales and Other Income

Bar sales represents monies received from sales of ales, wines and spirits over the bar (excluding VAT). Other income represents income (excluding VAT) other than bar sales.

Tangible Fixed Assets and Depreciation

Depreciation is provided by the club to write off the cost less the estimated residual value of the tangible fixed assets over their estimated useful lives as follows :

Freehold Premises	5% per annum reducing balance.
Furniture & Fittings	20% per annum reducing balance.
Alterations	10% per annum reducing balance.
Land	0%.
Bar & Passage Refurbishment	10% per annum fixed.

Inventories (stock)

Stocks have been valued by a professional valuer at the lower of cost and estimated selling price less costs to sell, after making due allowance for obsolete and slow moving items.

Investments

The committee may invest the funds of the club at such rate of interest and in such funds as they see fit. Investments are included at fair value.

Taxation

The club is treated for corporation tax as being mutually trading and is not liable to UK corporation tax on its trading profits. The charge for tax is based on investment income and rents received for the year.

Deferred Taxation

Deferred tax is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences.

NOTES ON THE ACCOUNTS

For the Year ended 30th November 2024

	<u>2024</u>	<u>2023</u>		<u>2024</u>	<u>2023</u>		
	%	%		£	£		
1. Gross Profit Percentage	60.85	58.44					
	<u>£</u>	<u>£</u>					
2. Games and Entertainment Income							
Pool Table	1786	1695					
Bingo	7868	7323					
Cover Charges	20008	11816					
Key Draw	3764	3581					
Lottery Machine	10560	8970					
Lotto Draw	3909	2358					
Platinum Club Draw	(141)	2651					
	47754	38394					
3. Interest Receivable							
Cooperative Bank PLC Savings Account	1124	426					
United Trust Bank	4308	--					
Redwood Bank	1572	--					
National Savings	--	477					
	7004	903					
4. Exceptional Income							
Insurance Claim	97673	--					
Shares Forfeited	62	1748					
Rates Refund	--	7180					
V.A.T. Refund re Fruit Machines	--	8381					
	97735	17309					
5. Games and Entertainment Expenditure							
Club Event Day Expenses	5489	743					
Concert Parties	21350	12825					
Club Team Expenses	289	--					
Entertainment Printing	1257	1568					
P.R.S. and P.P. L.	1747	--					
Quiz Master	3570	3620					
Satellite Television	16771	13451					
Miscellaneous Expenditure	209	159					
	50682	32366					
6. Salaries and Wages							
Club Staff	135499	125660					
National Insurance (ers)	4578	2540					
Officers and Committee Fees	6006	13700					
	146083	141900					
7. Employees							
Average number of persons employed by the club	<u>(number)</u>	<u>(number)</u>					
	13	11					
8. Rates and Insurance	<u>£</u>	<u>£</u>					
Insurance	8995	7509					
Rates	333	1040					
Water	1885	1675					
	11213	10224					
9. Professional Fees							
Accountancy			2405	4400			
Stocktaker			1509	1590			
Fees re Rates			300	--			
V.A.T. Calculation			1130	1075			
			5344	7065			
10. Other Management Expenses							
Bank Charges			1381	1157			
Cleaning Materials			1331	1115			
Cleaning Windows			730	500			
Club Licences			360	540			
Gardening			315	260			
Glasses			404	157			
Payment Card Machine Expenses			1478	1721			
Refuse Removal			1366	1471			
Printing Postage and Advertising			126	448			
Subscriptions and Donations			240	270			
Website / Software Licences			865	560			
Miscellaneous Expenses			851	361			
			9447	8560			
11. Funds							
O.A.P. and Children Joint			6546	5701			
Leek Club			3045	2794			
Ladies Charity			--	415			
Committee Charity			1252	1130			
Key Draw			1449	880			
Lotto Draw			11385	3673			
			23677	14593			
12. Issued Shares			<u>£</u>	<u>No. of members</u>			
Full shares @ £2.00 per share - brought forward			1952	976			
Contributions this period			604	302			
Written off this period			(62)	(31)			
Full shares @ £2.00 per share - carried forward			2494	1247			
13. Provisions Available for Smaller Entities							
In common with many businesses of its size and nature the club uses its reporting accountants to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.							
14. Capital Commitments							
At the balance sheet date there were no outstanding contractual commitments for capital expenditure contracted for but not provided for in the accounts and none authorised by the management committee							
15. Related Party Transactions							
The club is controlled by the management committee on behalf of the members. No transactions with related parties were undertaken such as are required to be disclosed under FRS 102 Section 1A - small entities.							
16. Reconciliation of Movement in Members Funds			<u>2024</u>	<u>2023</u>			
			£	£			
Opening members funds			201509	195454			
Increase/(Decrease) in share capital			542	(1748)			
Surplus/(Deficit) for the period			32988	7803			
			235039	201509			
17. Property, Plant and Equipment							
	<u>Freehold Premises</u>	<u>Furniture & Fittings</u>	<u>Alterations</u>	<u>Land</u>	<u>Bar & Passage Refurb.</u>	<u>Roof</u>	<u>Total</u>
Cost	£	£	£	£	£	£	£
Balance at 30 November 2023	70300	126297	129816	20720	18478	3490	369101
Additions	--	--	--	--	--	--	--
Balance at 30 November 2024	70300	126297	129816	20720	18478	3490	369101
Depreciation							
Balance at 30 November 2023	52703	120968	121869	--	18470	1745	315755
Charge for this year	879	1066	794	--	--	349	3088
Balance at 30 November 2024	53582	122034	122663	--	18470	2094	318843
Net Book Value							
As at 30 November 2023	17597	5329	7947	20720	8	1745	53346
As at 30 November 2024	16718	4263	7153	20720	8	1396	50258