
DANEHILL AND CHELWOOD GATE SOCIAL CLUB LTD

COMMITTEE OF MANAGEMENT REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

DANEHILL AND CHELWOOD GATE SOCIAL CLUB LTD

SOCIETY INFORMATION

Committee of Management	K J Usher (Chairman) M S Cottenham (Treasurer) P R Thornton (Secretary)
Secretary	P R Thornton
Society number	12433
Registered office	Lewes Road Danehill West Sussex RH17 7ER
Independent auditors	DMC Partnership Limited Chartered Accountants & Registered Auditors Yew Tree House Lewes Road Forest Row East Sussex RH18 5AA
Bankers	Barclays Bank PLC 17/21 High Street East Grinstead West Sussex RH19 3AH

DANEHILL AND CHELWOOD GATE SOCIAL CLUB LTD

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**COMMITTEE OF MANagements' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022**

The Committee of Management present their report and the financial statements for the year ended 31 December 2022.

Committee of Managements' responsibilities statement

The Committee of Management are responsible for preparing the Committee of Managements' report and the financial statements in accordance with applicable law and regulations.

Company law requires the Committee of Management to prepare financial statements for each financial year. Under that law the Committee of Management have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the Committee of Management must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Society and of the surplus or deficit of the Society for that period.

In preparing these financial statements, the Committee of Management are required to:

- select suitable accounting policies for the Society's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Society will continue in business.

The Committee of Management are responsible for keeping adequate accounting records that are sufficient to show and explain the Society's transactions and disclose with reasonable accuracy at any time the financial position of the Society 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 Society and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Accounts to 31st December 2022

The proposed accounts were passed at the AGM prior to completion of the audit. It is noted that the accounts do not include the full provision for the audit fee for the 2022 accounts. This will be £2,000. Creditors would therefore increase by £1,200 and the deficit for the year would be £5,203 leaving retained earnings at the end of the year £10,991.

Committee of Management

The Committee of Management who served during the year were:

K J Usher (Chairman)
M S Cottenham (Treasurer)
P R Thornton (Secretary)

COMMITTEE OF MANAGEMENTS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

Disclosure of information to auditors

Each of the persons who are Committee of Management at the time when this Committee of Managements' report is approved has confirmed that:

- so far as the Committee of Management is aware, there is no relevant audit information of which the Society's auditors are unaware, and
- the Committee of Management has taken all the steps that ought to have been taken as a Committee of Management in order to be aware of any relevant audit information and to establish that the Society's auditors are aware of that information.

Auditors

DMC Partnership Ltd are retiring as auditors of the society after completion of the year ended 31st December 2022 accounts.

The Society intends to disapply S83 of the Co-operative and Community Benefit Societies Act 2014 by proposing the necessary resolution at the general meeting before 31st December 2023.

Small companies note

In preparing this report, the Committee of Management have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on _____ and signed on its behalf.

P R Thornton
Secretary

INDEPENDENT AUDITORS' REPORT TO THE COMMITTEE OF MANAGEMENT OF DANEHILL AND CHELWOOD GATE SOCIAL CLUB LTD

Opinion

We have audited the financial statements of Danehill and Chelwood Gate Social Club Ltd (the 'Society') for the year ended 31 December 2022, which comprise the Statement of income and retained earnings, the Balance sheet and the related notes, 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 Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion except for the effects of the matter described in the Basis for Qualified Opinion section of our report the financial statements:

- give a true and fair view of the state of the Society's affairs as at 31 December 2022 and of its surplus for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Co-operative and Community Benefit Societies Act 2014

Basis for qualified opinion

The creditors shown on the balance sheet are understated by £1,200 and should be increased by this amount. The accounts were approved by the members prior to inclusion of the full accrual for the audit fee of £2,000. The deficit for the year should increase by £1,200 to £5,203 and the retained earnings should decrease to £10,991

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Society in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Committee of Managements' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Society's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Committee of Management with respect to going concern are described in the relevant sections of this report.

INDEPENDENT AUDITORS' REPORT TO THE COMMITTEE OF MANAGEMENT OF DANEHILL AND CHELWOOD GATE SOCIAL CLUB LTD (CONTINUED)

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' report thereon. The Committee of Management are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Committee of Managements' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Committee of Managements' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Society and its environment obtained in the course of the audit, we have not identified material misstatements in the Committee of Managements' report.

We have nothing to report in respect of the following matters in relation to which the Co-operative and Community Benefit Societies Act 2014 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Committee of Management' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Committee of Management were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Committee of Managements' report and from the requirement to prepare a Strategic report.

INDEPENDENT AUDITORS' REPORT TO THE COMMITTEE OF MANAGEMENT OF DANEHILL AND
CHELWOOD GATE SOCIAL CLUB LTD (CONTINUED)

Responsibilities of Committee of Management

As explained more fully in the Committee of Managements' responsibilities statement set out on page 1, the Committee of Management are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Committee of Management determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Committee of Management are responsible for assessing the Society's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Committee of Management either intend to liquidate the Society or to cease operations, or have no realistic alternative but to do so.

INDEPENDENT AUDITORS' REPORT TO THE COMMITTEE OF MANAGEMENT OF DANEHILL AND CHELWOOD GATE SOCIAL CLUB LTD (CONTINUED)

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Extent to which our procedures are capable of detecting irregularities, including fraud

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and management.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards.

Identifying and assessing potential risks related to irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- the nature of the society and sector, and its control environment;
- results of our enquiries of management and their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the society's documentation of their policies and procedures;
- identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
- detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
- the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
- the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in relation to the risk of management override.

We also obtained an understanding of the legal and regulatory frameworks that the Society operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the Co-operative and Community Benefit Societies Act 2014.

Audit response to risks identified

As a result of performing the above, we identified management override of controls as a key audit matter related to the potential risk of fraud.

INDEPENDENT AUDITORS' REPORT TO THE COMMITTEE OF MANAGEMENT OF DANEHILL AND CHELWOOD GATE SOCIAL CLUB LTD (CONTINUED)

Our procedures to respond to risks identified included the following:

- enquiring of management concerning actual and potential litigation and claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud; and
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.
- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' report.

Use of our report

This report is made solely to the Society's members, as a body, in accordance with regulations made under Section 87 of the Co-operative and Community Benefit Societies Act 2014. Our audit work has been undertaken so that we might state to the Society's members those matters we are required to state to them in an Auditors' 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 Society and the Society's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Estelle Sherlock MA, BSc, FCA, CTA (Senior statutory auditor)

for and on behalf of

DMC Partnership Limited

Chartered Accountants

Registered Auditors

Yew Tree House

Lewes Road

Forest Row

East Sussex

RH18 5AA

Date:

DANEHILL AND CHELWOOD GATE SOCIAL CLUB LTD

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

	2022	<i>2021</i>
	£	£
Turnover	38,066	26,464
Gross (loss)/profit	32,933	24,019
Administrative expenses	(36,936)	(23,256)
(Loss)/profit before taxation	(4,003)	763
(Loss)/profit for the financial year	(4,003)	763
Retained earnings at the beginning of the year	16,194	15,431
	16,194	15,431
(Loss)/profit for the year	(4,003)	763
Retained earnings at the end of the year	12,191	16,194

The notes on pages 10 to 17 form part of these financial statements.

DANEHILL AND CHELWOOD GATE SOCIAL CLUB LTD
REGISTERED NUMBER:12433

BALANCE SHEET
AS AT 31 DECEMBER 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	4	129,685	134,383
		129,685	134,383
Current assets			
Stocks	5	1,503	2,085
Debtors		816	466
Cash at bank and in hand		3,484	4,463
		5,803	7,014
Creditors: amounts falling due within one year	8	(5,397)	(5,903)
Net current assets		406	1,111
Total assets less current liabilities		130,091	135,494
Creditors: amounts falling due after more than one year		(11,000)	(12,400)
Net assets		119,091	123,094
Capital and reserves			
Called up share capital		149	149
Revaluation reserve	11	106,751	106,751
Profit and loss account	11	12,191	16,194
		119,091	123,094

The financial statements 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 financial statements were approved and authorised for issue by the board and were signed on its behalf on

K J Usher (Chairman)
Committee of Management

M S Cottenham (Treasurer)
Committee of Management

P R Thornton (Secretary)
Committee of Management

The notes on pages 10 to 17 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

1. General information

The legal form of the entity is that of a registered society under the Co-operative and Community Benefit Societies Act 2014. The country of incorporation of the Society was England and Wales. The Society's registered office is Lewes Road, Danehill, Haywards Heath, West Sussex, RH17 7ER.

The principal activity of the Society during the year was that of providing recreational facilities for its members.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with Section 444(2A) of the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Society and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Society has transferred the significant risks and rewards of ownership to the buyer;
- the Society retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Society will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

2.3 Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of income and retained earnings in the same period as the related expenditure.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

2. Accounting policies (continued)

2.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line and on a reducing balance method.

Depreciation is provided on the following basis:

Freehold property	-	2% straight-line
Fixtures & fittings	-	10% reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.5 Revaluation of tangible fixed assets

Individual freehold and leasehold properties are carried at current year value at fair value at the date of the revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. Revaluations are undertaken with sufficient regularity to ensure the carrying amount does not differ materially from that which would be determined using fair value at the balance sheet date.

Fair values are determined from market based evidence normally undertaken by professionally qualified valuers.

Revaluation gains and losses are recognised in other comprehensive income unless losses exceed the previously recognised gains or reflect a clear consumption of economic benefits, in which case the excess losses are recognised in profit or loss.

2.6 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.7 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

2. Accounting policies (continued)

2.8 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.9 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.10 Financial instruments

The Society has elected to apply the provisions of Section 11 "Basic Financial Instruments" of FRS 102 to all of its financial instruments.

The Society has elected to apply the recognition and measurement provisions of IFRS 9 Financial Instruments (as adopted by the UK Endorsement Board) with the disclosure requirements of Sections 11 and 12 and the other presentation requirements of FRS 102.

Financial instruments are recognised in the Society's Balance sheet when the Society 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 trade and other receivables, cash and bank balances, are initially measured at their transaction price including transaction costs and are subsequently carried at their amortised cost using the effective interest method, less any provision for impairment, 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.

Discounting is omitted where the effect of discounting is immaterial. The Society's cash and cash equivalents, trade and most other receivables due with the operating cycle fall into this category of financial instruments.

Other financial assets

Other financial assets, which includes investments in equity instruments which are not classified as subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the recognised transaction price. Such assets are subsequently measured at fair value with the changes in fair value being recognised in the profit or loss. Where other financial assets are not publicly traded, hence their fair value cannot be measured reliably, they are measured at cost less impairment.

Impairment of financial assets

Financial assets are assessed for indicators of impairment at each reporting date.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

2. Accounting policies (continued)

2.10 Financial instruments (continued)

Financial assets are impaired when events, subsequent to their initial recognition, indicate the estimated future cash flows derived from the financial asset(s) have been adversely impacted. The impairment loss will be the difference between the current carrying amount and the present value of the future cash flows at the asset(s) original effective interest rate.

If there is a favourable change in relation to the events surrounding the impairment loss then the impairment can be reviewed for possible reversal. The reversal will not cause the current carrying amount to exceed the original carrying amount had the impairment not been recognised. The impairment reversal is recognised in the profit or loss.

Financial liabilities

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

Basic financial liabilities, which include trade and other payables, bank loans and other loans are initially measured at their transaction price after transaction costs. When this constitutes a financing transaction, whereby the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Discounting is omitted where the effect of discounting is immaterial.

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

Trade payables are obligations to pay for goods and services that have been acquired in the ordinary course of business from suppliers. Trade payables are classified as current liabilities if the payment is due within one year. If not, they represent non-current liabilities. Trade payables are initially recognised at their transaction price and subsequently are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial.

Other financial instruments

Derivatives, including forward exchange contracts, futures contracts and interest rate swaps, are not classified as basic financial instruments. These are initially recognised at fair value on the date the derivative contract is entered into, with costs being charged to the profit or loss. They are subsequently measured at fair value with changes in the profit or loss.

Debt instruments that do not meet the conditions as set out in FRS 102 paragraph 11.9 are subsequently measured at fair value through the profit or loss. This recognition and measurement would also apply to financial instruments where the performance is evaluated on a fair value basis as with a documented risk management or investment strategy.

Derecognition of financial instruments

Derecognition of financial assets

Financial assets are derecognised when their contractual right to future cash flow expire, or are settled, or when the Society transfers the asset and substantially all the risks and rewards of ownership to another party. If significant risks and rewards of ownership are retained after the

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

2. Accounting policies (continued)**2.10 Financial instruments (continued)**

transfer to another party, then the Society will continue to recognise the value of the portion of the risks and rewards retained.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Society's contractual obligations expire or are discharged or cancelled.

3. Committee

The average monthly number of committee members, including the Committee of Managements, during the year was as follows:

	2022 No.	<i>2021 No.</i>
Committee of Management	3	3
Committee Members	9	8
	<u>12</u>	<u>11</u>

4. Tangible fixed assets

	Freehold property £	Fixtures & fittings £	Total £
Cost or valuation			
At 1 January 2022	230,000	28,887	258,887
At 31 December 2022	<u>230,000</u>	<u>28,887</u>	<u>258,887</u>
Depreciation			
At 1 January 2022	96,600	27,904	124,504
Charge for the year on owned assets	4,600	98	4,698
At 31 December 2022	<u>101,200</u>	<u>28,002</u>	<u>129,202</u>
Net book value			
At 31 December 2022	<u>128,800</u>	<u>885</u>	<u>129,685</u>
<i>At 31 December 2021</i>	<u><i>133,400</i></u>	<u><i>983</i></u>	<u><i>134,383</i></u>

DANEHILL AND CHELWOOD GATE SOCIAL CLUB LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

Cost or valuation at 31 December 2021 is as follows:

	Land and buildings £
At cost	123,249
At valuation: May 2001	106,751
	<u>230,000</u>

If the land and buildings had not been included at valuation they would have been included under the historical cost convention as follows:

	2022 £	2021 £
Cost	123,249	123,249
Accumulated depreciation	(54,230)	(51,765)
Net book value	<u>69,019</u>	<u>71,484</u>

5. Stocks

	2022 £	2021 £
Finished goods and goods for resale	1,503	2,085
	<u>1,503</u>	<u>2,085</u>

6. Debtors

	2022 £	2021 £
Trade debtors	366	148
Other debtors	450	318
	<u>816</u>	<u>466</u>

DANEHILL AND CHELWOOD GATE SOCIAL CLUB LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

7. Cash and cash equivalents

	2022 £	2021 £
Cash at bank and in hand	3,484	4,463
	3,484	4,463

8. Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	1,993	2,573
Other taxation and social security	89	396
Other creditors	100	300
Accruals and deferred income	3,215	2,634
	5,397	5,903

9. Creditors: Amounts falling due after more than one year

	2022 £	2021 £
Other creditors	11,000	12,400
	11,000	12,400

10. Financial instruments

	2022 £	2021 £
Financial assets		
Financial assets measured at fair value through profit or loss	3,484	4,463

Financial assets measured at fair value through profit or loss comprise solely of cash at bank.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

11. Reserves

Revaluation reserve

The freehold property was revalued on an open market basis in May 2001 by Blanchards Estate Agents. The Revaluation reserve of £106,751 represents the difference in cost and revaluation.

Profit & loss account

At 1 January 2022	16,194
Deficit for year	<u>(4,003)</u>
At 31 December 2022	£12,191

12. Transactions with Committee of Management

Included in other creditors due in more than one year is a loan from the Committee of Management member, P R Thornton amounting to £(2,000) [2021 - £(2,400)].

Included in other creditors and accruals due in more than one year is a loan from the Committee of Management member, M S Cottenham amounting to £(9,000) [2021 - £(10,000)].

None of the Committee of Management members (or any persons connected with them) received any sums from the Society during the year other than M S Cottenham, who was paid £1,000 (2021 - £1,000) for accountancy work and K J Usher, who was paid an honorarium of £2,786 (2021 - £1,422).

DANEHILL AND CHELWOOD GATE SOCIAL CLUB LTD

**DETAILED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2022**

	2022	<i>2021</i>
	£	£
Turnover	38,066	26,464
Cost Of Sales	(16,300)	(11,876)
Gross profit	21,766	14,588
	<hr/>	<hr/>
Gross profit %	57.2 %	55.1 %
Other operating income	11,167	9,431
	<hr/>	<hr/>
Less: overheads		
Administration expenses	(36,936)	(23,256)
	<hr/>	<hr/>
Operating (loss)/profit	(4,003)	763
	<hr/>	<hr/>
(Loss)/Profit for the year	(4,003)	763
	<hr/>	<hr/>

DANEHILL AND CHELWOOD GATE SOCIAL CLUB LTD

**SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

	2022 £	2021 £
Turnover		
Sales of refreshments	32,478	23,089
Fruit machine receipts	2,241	1,152
Subscriptions	1,567	1,800
Donations	1,290	212
Juke box receipts	170	182
Lottery cards	320	29
	38,066	26,464
	2022 £	2021 £
Cost of sales		
Purchases	16,300	11,876
	16,300	11,876
	2022 £	2021 £
Other operating income		
Government grants receivable	11,167	9,431
	11,167	9,431

DANEHILL AND CHELWOOD GATE SOCIAL CLUB LTD

**SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

	2022	2021
	£	£
Administration expenses		
Honorariums of Members of Committee of Management	2,786	1,422
Other honorariums	4,526	2,795
Club support	2,233	975
Waste	611	677
Cleaning	-	484
Cost of providing facilities	916	834
Telephone and fax	908	846
Legal and professional	251	230
Auditors' remuneration	800	800
Accountancy fees	1,000	1,000
Bank charges	974	828
Sundry expenses	326	924
Rates	807	474
Light and heat	8,207	3,065
Recycling	306	227
Insurances	987	1,298
Repairs and maintenance	6,600	1,668
Depreciation - fixtures and fittings	98	109
Depreciation - freehold property	4,600	4,600
	36,936	23,256