

# *O'Boyle Accounting & Tax Ltd*

BUSINESS ADVISORS • CHARTERED ACCOUNTANT • TAX CONSULTANTS



Mr Ken Rimmer  
47-51 High Street  
Bangor  
BT20 5BE  
Bangor Ex-Services Club

23 October 2023

Dear Ken,

Accounts for Period ended 30/09/2023

Please find attached final accounts for Bangor Ex-Services Club for the period ended 30/09/2023 [including abbreviated accounts if appropriate].

Thank you for reviewing the attached carefully and for giving your approval to O'Boyle Accounting & Taxation Ltd to file these Accounts on-line with Companies House and with HMRC.

Please do not hesitate to contact us if you have any queries.

Yours sincerely,

Gerry O'Boyle and Laurence Wright  
O'Boyle Accounting & Tax Ltd  
Chartered Management Accountants

Bangor Ex-Services Club

Charity No. 108824

Trustees' Report and Unaudited Accounts

30 September 2023

Bangor Ex-Services Club  
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The trustees present their report with the unaudited financial statements of the charity for the year ended 30 September 2023.

#### REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 108824

Trustees

The following trustees served during the year:

M. Atkin

A. Campbell

D. Nash

D. Powell

M. Stewart

Key Management Personnel

Chair

K Rimmer

Secretary

W D Maginnes

Treasurer

W J McCormick

Accountants

OBoyle Accounting & Tax Ltd

4 Bingham Street

Bangor

BT20 5DW

Statement of trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the charity's trustees

M. Atkin

Chairperson

30 September 2023

Bangor Ex-Services Club

Independent Examiners Report

Independent Examiner's Report to the trustees of Bangor Ex-Services Club

I report to the trustees on my examination of the financial statements of Bangor Ex-Services Club for the year ended 30 September 2023.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- the accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Gerry O'Boyle CIMA  
OBoyle Accounting & Tax Ltd  
4 Bingham Street  
Bangor

BT20 5DW  
30 September 2023

Bangor Ex-Services Club  
Statement of Financial Activities  
for the year ended 30 September 2023

	Notes	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:				
Donations and legacies	3	6,766	6,766	998
Charitable activities	4	24,890	24,890	23,152
Other trading activities	5	171,118	171,118	160,100
Investments	6	307	307	192
Other	7	1,500	1,500	11,864
Total		204,581	204,581	196,306
Expenditure on:				
Raising funds	8	81,901	81,901	1,800
Charitable activities	9	4,104	4,104	-
Other	10	129,433	129,433	174,860
Total		215,438	215,438	176,660
Net gains on investments		-	-	-
Net (expenditure)/income	11	(10,857)	(10,857)	19,646
Transfers between funds		-	-	-
Net (expenditure)/income before other gains/(losses)		(10,857)	(10,857)	19,646
Other gains and losses				
Net movement in funds		(10,857)	(10,857)	19,646
Reconciliation of funds:				
Total funds brought forward		304,262	304,262	156,358
Total funds carried forward		293,405	293,405	176,004

## Bangor Ex-Services Club

## Balance Sheet

at 30 September 2023

Charity No. 108824

		2023	2022
		£	£
Fixed assets			
Tangible assets	13	263,200	262,385
		<u>263,200</u>	<u>262,385</u>
Current assets			
Stocks	14	10,086	8,262
Debtors	15	-	1,305
Cash at bank and in hand		46,150	66,347
		<u>56,236</u>	<u>75,914</u>
Creditors: Amount falling due within one year	16	(16,144)	(14,322)
Net current assets		40,092	61,592
Total assets less current liabilities		303,292	323,977
Creditors: Amounts falling due after more than one year	17	(9,887)	(19,715)
Net assets excluding pension asset or liability		<u>293,405</u>	<u>304,262</u>
Total net assets		<u><u>293,405</u></u>	<u><u>304,262</u></u>
The funds of the charity			
Restricted funds	18		
Unrestricted funds	18		
General funds		137,047	147,904
		<u>137,047</u>	<u>147,904</u>
Reserves	18		
Revaluation reserve		156,358	156,358
		<u>156,358</u>	<u>156,358</u>
Total funds		<u><u>293,405</u></u>	<u><u>304,262</u></u>

Approved by the trustees on 30 September 2023

And signed on their behalf by:

M. Atkin

Trustee

30 September 2023

Bangor Ex-Services Club  
Statement of Cash flows  
for the year ended 30 September 2023

	2023 £	2022 £
Cash flows from operating activities		
Net (expenditure)/income per Statement of Financial Activities	(10,857)	147,904
Adjustments for:		
Dividends, interest and rents from investments	(1,807)	(12,056)
Increase in stocks	(1,824)	(8,262)
Decrease/(Increase) in trade and other receivables	1,305	(1,305)
(Decrease)/Increase in trade and other payables	(1,954)	27,318
Net cash (used in)/provided by operating activities	<u>(15,137)</u>	<u>220,414</u>
Cash flows from investing activities		
Payments for property, plant and equipment	(815)	(329,200)
Dividends, interest and rents from investments	1,807	12,056
Net cash from/(used in) investing activities	<u>992</u>	<u>(317,144)</u>
Cash flows from financing activities		
Repayment of borrowings	(1,981)	2,648
Net cash (used in)/from financing activities	<u>(1,981)</u>	<u>2,648</u>
Net decrease in cash and cash equivalents	(16,126)	(94,082)
Cash and cash equivalents at the beginning of the year	64,882	-
Cash and cash equivalents at the end of the year	<u>48,756</u>	<u>(94,082)</u>
Components of cash and cash equivalents		
Cash and bank balances	46,150	66,347
Bank overdrafts	-	(1,465)
	<u>46,150</u>	<u>64,882</u>

for the year ended 30 September 2023

## 1 Accounting policies

### Basis of preparation

The financial statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

### Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

### Fund accounting

**Unrestricted funds** These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.

**Designated funds** These are unrestricted funds earmarked by the trustees for particular purposes.

**Revaluation funds** These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.

**Restricted funds** These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

### Income

**Recognition of income** Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.

**Income with related expenditure** Where income has related expenditure the income and related expenditure is reported gross in the SoFA.

**Donations and legacies** Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.

**Tax reclaims on donations and gifts** Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.

**Donated services and facilities** These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.

**Volunteer help** The value of any volunteer help received is not included in the accounts.

**Investment income** This is included in the accounts when receivable.

**Gains/(losses) on revaluation of fixed assets** This includes any gain or loss resulting from revaluing investments to market value at the end of the year.

**Gains/(losses) on investment assets** This includes any gain or loss on the sale of investments.

#### Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

#### Taxation

The charity is exempt from tax on its charitable activities.

#### Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

#### Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

#### Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

#### Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

#### Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

#### Research and development

Expenditure on research and development is written off in the year in which it is incurred.

#### Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

#### Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation.

Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

#### Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity. Once the contributions have been paid the charity has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the charity in independently administered funds.

#### Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Statement of Financial Activities - prior year

	Unrestricted funds 2022 £	Total funds 2022 £
Income and endowments from:		
Donations and legacies	998	998
Charitable activities	23,152	23,152
Other trading activities	160,100	160,100
Investments	192	192
Other	11,864	11,864
Total	<u>196,306</u>	<u>196,306</u>
Expenditure on:		
Raising funds	2,052	2,052
Other	174,608	174,608
Total	<u>176,660</u>	<u>176,660</u>
Net income	<u>19,646</u>	<u>19,646</u>
Transfers between funds	128,258	128,258
Net income before other gains/(losses)	<u>147,904</u>	<u>147,904</u>
Other gains and losses:		
Net movement in funds	<u>147,904</u>	<u>147,904</u>
Reconciliation of funds:		
Total funds brought forward	156,358	156,358
Total funds carried forward	<u><u>304,262</u></u>	<u><u>304,262</u></u>

3 Income from donations and legacies

	Unrestricted £	Total 2023 £	Total 2022 £
Donations	<u>6,766</u>	<u>6,766</u>	<u>998</u>
	<u><u>6,766</u></u>	<u><u>6,766</u></u>	<u><u>998</u></u>

4 Income from charitable activities

	Unrestricted £	Total 2023 £	Total 2022 £
Lotto Fund/ Stock Draw	11,632	11,632	15,321
Membership	13,258	13,258	7,831
	<u><u>24,890</u></u>	<u><u>24,890</u></u>	<u><u>23,152</u></u>

5 Income from other trading activities

	Unrestricted	Total 2023	Total 2022
	£	£	£
Bar	168,075	168,075	154,286
Gaming Machines	3,043	3,043	5,814
	<u>171,118</u>	<u>171,118</u>	<u>160,100</u>

6 Income from investments

	Unrestricted	Total 2023	Total 2022
	£	£	£
Bank Interest received	307	307	192
	<u>307</u>	<u>307</u>	<u>192</u>

7 Other income

	Unrestricted	Total 2023	Total 2022
	£	£	£
Grants	1,500	1,500	11,864
	<u>1,500</u>	<u>1,500</u>	<u>11,864</u>

8 Expenditure on raising funds

	Unrestricted	Total 2023	Total 2022
	£	£	£
<i>Costs of generating voluntary income</i>			
Donations (see appendix 1)	6,650	6,650	1,800
<i>Fundraising trading costs</i>			
Bar	74,378	74,378	-
Gaming Machines	873	873	-
	<u>81,901</u>	<u>81,901</u>	<u>1,800</u>

9 Expenditure on charitable activities

	Unrestricted	Total 2023	Total 2022
	£	£	£
<i>Expenditure on charitable activities</i>			
Lotto Fund/ Stock Draw	4,104	4,104	-
<i>Governance costs</i>			
	<u>4,104</u>	<u>4,104</u>	<u>-</u>

10 Other expenditure

	Unrestricted	Total 2023	Total 2022
	£	£	£
Entertainment	13,682	13,682	69,409
Lotto Prize	6,300	6,300	13,577
	-	-	698
Bank loan and overdraft interest payable	(107)	(107)	97
Employee costs	49,002	49,002	38,427
Motor and travel costs	234	234	-
Premises costs	31,278	31,278	11,368
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	-	-	15,436
General administrative costs	19,073	19,073	19,043
Legal and professional costs	9,971	9,971	6,805
	<u>129,433</u>	<u>129,433</u>	<u>174,860</u>

11 Net (expenditure)/income before transfers

	2023	2022
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	-	15,436

12 Staff costs

	2023	2022
Salaries and wages	48,212	38,081
Pension costs	665	346
	<u>48,877</u>	<u>38,427</u>

No employee received emoluments in excess of £60,000.

13 Tangible fixed assets

	£	£	£
Cost or revaluation			
At 1 October 2022	200,000	129,200	329,200
Additions	-	815	815
At 30 September 2023	<u>200,000</u>	<u>130,015</u>	<u>330,015</u>
Depreciation and impairment			
At 1 October 2022	2,250	64,565	66,815
At 30 September 2023	<u>2,250</u>	<u>64,565</u>	<u>66,815</u>
Net book values			
At 30 September 2023	<u>197,750</u>	<u>65,450</u>	<u>263,200</u>
At 30 September 2022	<u>197,750</u>	<u>64,635</u>	<u>262,385</u>

Bangor Ex-Services Club  
Notes to the Accounts

14 Stocks

	2023	2022
	£	£
Finished goods	10,086	8,262
	<u>10,086</u>	<u>8,262</u>

15 Debtors

	2023	2022
	£	£
Prepayments and accrued income	-	1,305
	<u>-</u>	<u>1,305</u>

16 Creditors:

amounts falling due within one year

	2023	2022
	£	£
Bank loans and overdrafts	-	1,465
Trade creditors	10,110	3,359
Other taxes and social security	(2,201)	2,168
Other creditors	5,000	461
Accruals	3,235	4,263
Deferred income	-	2,606
	<u>16,144</u>	<u>14,322</u>

17 Creditors:

amounts falling due after more than one year

	2023	2022
	£	£
Bank loans and overdrafts	667	2,648
Club Improvement Fund	9,220	17,067
	<u>9,887</u>	<u>19,715</u>

18 Movement in funds

	At 1 October 2022	Incoming resources (including other gains/losses ) £	Resources expended £	At 30 September 2023 £
Restricted funds:				
Unrestricted funds:				
General funds	147,904	204,581	(215,438)	137,047
Revaluation Reserves:				
Revaluation fund	156,358	-		156,358
<i>Total revaluation reserves</i>	<u>156,358</u>	<u>-</u>		<u>156,358</u>
<b>Total funds</b>	<u><u>304,262</u></u>	<u><u>204,581</u></u>	<u><u>(215,438)</u></u>	<u><u>293,405</u></u>

Purposes and restrictions in relation to the funds:

Revaluation reserves Represent the amount by which investments exceed their historical cost.

19 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fixed assets	263,200	-	263,200
Net current assets	45,092	(5,000)	40,092
Creditors due in more than one year and provisions	(667)	(9,220)	(9,887)
	<u>307,625</u>	<u>(14,220)</u>	<u>293,405</u>

20 Reconciliation of net debt

	At 1 October 2022 £	Cash flows £	At 30 September 2023 £
Cash and cash equivalents	66,347	(20,197)	46,150
	<u>66,347</u>	<u>(20,197)</u>	<u>46,150</u>
Bank loans	(2,648)	1,981	(667)
	<u>(2,648)</u>	<u>1,981</u>	<u>(667)</u>
<b>Net debt</b>	<u><u>63,699</u></u>	<u><u>(18,216)</u></u>	<u><u>45,483</u></u>

21 Commitments

*Operating lease commitments*

Annual commitments under non-cancellable operating leases are as follows:

	2023	2023	2022	2022
	Land and buildings	Other	Land and buildings	Other
	£	£	£	£
Operating leases with expiry date:				

*Pension commitments*

	2023	2022
	£	£
The pension cost charge to the charity amounted to:	<u>665</u>	<u>346</u>

Bangor Ex-Services Club  
Detailed Statement of Financial Activities  
for the year ended 30 September 2023

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:			
Donations and legacies			
Donations	6,766	6,766	998
	<u>6,766</u>	<u>6,766</u>	<u>998</u>
Charitable activities			
Lotto Fund/ Stock Draw	11,632	11,632	15,321
Membership	13,258	13,258	7,831
	<u>24,890</u>	<u>24,890</u>	<u>23,152</u>
Other trading activities			
Bar	168,075	168,075	154,286
Gaming Machines	3,043	3,043	5,814
	<u>171,118</u>	<u>171,118</u>	<u>160,100</u>
Investments			
Bank Interest received	307	307	192
	<u>307</u>	<u>307</u>	<u>192</u>
Other			
Grants	1,500	1,500	11,864
	<u>1,500</u>	<u>1,500</u>	<u>11,864</u>
Total income and endowments	204,581	204,581	196,306
Expenditure on:			
Costs of generating donations and legacies			
Donations	6,650	6,650	1,800
	<u>6,650</u>	<u>6,650</u>	<u>1,800</u>
Costs of other trading activities			
Bar	74,378	74,378	-
Gaming Machines	873	873	-
	<u>75,251</u>	<u>75,251</u>	<u>-</u>
Total of expenditure on raising funds	81,901	81,901	1,800
Charitable activities			
Lotto Fund/ Stock Draw	4,104	4,104	-
	<u>4,104</u>	<u>4,104</u>	<u>-</u>
Total of expenditure on charitable activities	4,104	4,104	-
Other expenditure			
Entertainment	13,682	13,682	69,409
Lotto Prize	6,300	6,300	13,577

Bangor Ex-Services Club  
Detailed Statement of Financial Activities

	-	-	698
Bank loan and overdraft interest payable	(107)	(107)	97
	<u>19,875</u>	<u>19,875</u>	<u>83,781</u>
Employee costs			
Salaries/wages	48,212	48,212	38,081
Pension costs	665	665	346
Staff training	125	125	-
	<u>49,002</u>	<u>49,002</u>	<u>38,427</u>
Motor and travel costs			
Travel and subsistence	234	234	-
	<u>234</u>	<u>234</u>	<u>-</u>
Premises costs			
Rates	10,799	10,799	1,493
Light, heat and power	11,931	11,931	819
Premises cleaning	700	700	-
Premises repairs and maintenance	7,079	7,079	9,056
Other premises costs	769	769	-
	<u>31,278</u>	<u>31,278</u>	<u>11,368</u>
General administrative costs, including depreciation and amortisation			
Depreciation of	-	-	15,436
Bank charges	1,790	1,790	2,134
General insurances	3,636	3,636	1,949
Software, IT support and related costs	661	661	3,180
Stationery and printing	4,539	4,539	728
Sundry expenses	6,961	6,961	10,542
Telephone, fax and broadband	1,486	1,486	510
	<u>19,073</u>	<u>19,073</u>	<u>34,479</u>
Legal and professional costs			
Accountancy and bookkeeping	2,240	2,240	-
Other legal and professional costs	7,731	7,731	6,805
	<u>9,971</u>	<u>9,971</u>	<u>6,805</u>
Total of expenditure of other costs	<u>129,433</u>	<u>129,433</u>	<u>174,860</u>
Total expenditure	215,438	215,438	176,660
Net gains on investments	-	-	-
	<u>(10,857)</u>	<u>(10,857)</u>	<u>19,646</u>
Net (expenditure)/income			
Transfers between funds	-	-	128,258
Net (expenditure)/income before other gains/(losses)	<u>(10,857)</u>	<u>(10,857)</u>	<u>147,904</u>

Bangor Ex-Services Club  
Detailed Statement of Financial Activities

Other Gains	-	-	-
Net movement in funds	(10,857)	(10,857)	147,904
Reconciliation of funds:			
Total funds brought forward	304,262	304,262	156,358
Total funds carried forward	293,405	293,405	304,262