

# *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

24 October 2024

Dear Ken,

Accounts for Period ended 30/09/2024

Please find attached final accounts for Bangor Ex-Services Club for the period ended 30/09/2024 [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 2024

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 2024.

#### 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

K Hunt

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

D. Powell

Trustee

30 September 2024

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 2024.

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 2024

Bangor Ex-Services Club  
Statement of Financial Activities  
for the year ended 30 September 2024

	Notes	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:				
Donations and legacies	3	2,781	2,781	6,766
Charitable activities	4	19,910	19,910	24,890
Other trading activities	5	200,557	200,557	171,118
Investments	6	714	714	307
Other	7	-	-	1,500
Total		223,962	223,962	204,581
Expenditure on:				
Raising funds	8	89,480	89,480	81,901
Charitable activities	9	3,426	3,426	4,104
Other	10	106,333	106,333	129,433
Total		199,239	199,239	215,438
Net gains on investments		-	-	-
Net income/(expenditure)		24,723	24,723	(10,857)
Transfers between funds		-	-	-
Net income/(expenditure) before other gains/(losses)		24,723	24,723	(10,857)
Other gains and losses				
Net movement in funds		24,723	24,723	(10,857)
Reconciliation of funds:				
Total funds brought forward		293,405	293,405	304,262
Total funds carried forward		318,128	318,128	293,405

Bangor Ex-Services Club

Balance Sheet

at 30 September 2024

Charity No. 108824

		2024	2023
		£	£
Fixed assets			
Tangible assets	12	268,880	263,200
		<u>268,880</u>	<u>263,200</u>
Current assets			
Stocks	13	8,620	10,086
Cash at bank and in hand		60,417	46,150
		<u>69,037</u>	<u>56,236</u>
Creditors: Amount falling due within one year	14	(18,643)	(16,144)
Net current assets		50,394	40,092
Total assets less current liabilities		319,274	303,292
Creditors: Amounts falling due after more than one year	15	(1,146)	(9,887)
Net assets excluding pension asset or liability		<u>318,128</u>	<u>293,405</u>
Total net assets		<u><u>318,128</u></u>	<u><u>293,405</u></u>
The funds of the charity			
Restricted funds	16		
Unrestricted funds	16		
General funds		161,770	137,047
		<u>161,770</u>	<u>137,047</u>
Reserves	16		
Revaluation reserve		156,358	156,358
		<u>156,358</u>	<u>156,358</u>
Total funds		<u><u>318,128</u></u>	<u><u>293,405</u></u>

Approved by the trustees on 30 September 2024

And signed on their behalf by:

D. Powell

Trustee

30 September 2024

for the year ended 30 September 2024

## 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 2023 £	Total funds 2023 £
Income and endowments from:		
Donations and legacies	6,766	6,766
Charitable activities	24,890	24,890
Other trading activities	171,118	171,118
Investments	307	307
Other	1,500	1,500
Total	<u>204,581</u>	<u>204,581</u>
Expenditure on:		
Raising funds	81,901	81,901
Charitable activities	4,104	4,104
Other	129,433	129,433
Total	<u>215,438</u>	<u>215,438</u>
Net income	<u>(10,857)</u>	<u>(10,857)</u>
Net income before other gains/(losses)	(10,857)	(10,857)
Other gains and losses:		
Net movement in funds	<u>(10,857)</u>	<u>(10,857)</u>
Reconciliation of funds:		
Total funds brought forward	304,262	304,262
Total funds carried forward	<u><u>293,405</u></u>	<u><u>293,405</u></u>

3 Income from donations and legacies

	Unrestricted £	Total 2024 £	Total 2023 £
Donations	2,781	2,781	6,766
	<u>2,781</u>	<u>2,781</u>	<u>6,766</u>

4 Income from charitable activities

	Unrestricted £	Total 2024 £	Total 2023 £
Lotto Fund/ Stock Draw	8,964	8,964	11,632
Membership	10,946	10,946	13,258
	<u>19,910</u>	<u>19,910</u>	<u>24,890</u>

5 Income from other trading activities

	Unrestricted	Total 2024	Total 2023
	£	£	£
Bar	196,740	196,740	168,075
Gaming Machines	3,817	3,817	3,043
	<u>200,557</u>	<u>200,557</u>	<u>171,118</u>

6 Income from investments

	Unrestricted	Total 2024	Total 2023
	£	£	£
Bank Interest received	714	714	307
	<u>714</u>	<u>714</u>	<u>307</u>

7 Other income

	Total 2024	Total 2023
	£	£
Grants	-	1,500
	<u>-</u>	<u>1,500</u>

8 Expenditure on raising funds

	Unrestricted	Total 2024	Total 2023
	£	£	£
<i>Costs of generating voluntary income</i>			
Donations	1,663	1,663	6,650
<i>Fundraising trading costs</i>			
Bar	86,156	86,156	74,378
Gaming Machines	1,661	1,661	873
	<u>89,480</u>	<u>89,480</u>	<u>81,901</u>

9 Expenditure on charitable activities

	Unrestricted	Total 2024	Total 2023
	£	£	£
<i>Expenditure on charitable activities</i>			
Lotto Fund/ Stock Draw	3,426	3,426	4,104
<i>Governance costs</i>			
	<u>3,426</u>	<u>3,426</u>	<u>4,104</u>

10 Other expenditure

	Unrestricted	Total	Total
		2024	2023
	£	£	£
Entertainment	10,373	10,373	13,682
Lotto Prize	685	685	6,300
Bank loan and overdraft interest payable	191	191	(107)
Employee costs	59,457	59,457	49,002
Motor and travel costs	644	644	234
Premises costs	25,865	25,865	31,278
General administrative costs	11,034	11,034	19,073
Legal and professional costs	(1,916)	(1,916)	9,971
	<u>106,333</u>	<u>106,333</u>	<u>129,433</u>

11 Staff costs

	2024	2023
Salaries and wages	58,466	48,212
Pension costs	424	665
	<u>58,890</u>	<u>48,877</u>

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

12 Tangible fixed assets

	£	£	£
Cost or revaluation			
At 1 October 2023	200,000	130,015	330,015
Additions	3,000	2,680	5,680
At 30 September 2024	<u>203,000</u>	<u>132,695</u>	<u>335,695</u>
Depreciation and impairment			
At 1 October 2023	2,250	64,565	66,815
At 30 September 2024	<u>2,250</u>	<u>64,565</u>	<u>66,815</u>
Net book values			
At 30 September 2024	<u>200,750</u>	<u>68,130</u>	<u>268,880</u>
At 30 September 2023	<u>197,750</u>	<u>65,450</u>	<u>263,200</u>

13 Stocks

	2024	2023
	£	£
Finished goods	8,620	10,086
	<u>8,620</u>	<u>10,086</u>
Carrying value analysed by activities		
	2024	2023
	£	£
Bar	8,620	10,086
	<u>8,620</u>	<u>10,086</u>

Bangor Ex-Services Club  
Notes to the Accounts

14 Creditors:

amounts falling due within one year

	2024	2023
	£	£
Trade creditors	8,151	10,110
Other taxes and social security	8,492	(2,201)
Other creditors	2,000	5,000
Accruals	-	3,235
	<u>18,643</u>	<u>16,144</u>

15 Creditors:

amounts falling due after more than one year

	2024	2023
	£	£
Bank loans and overdrafts	-	667
Other creditors	1,146	9,220
	<u>1,146</u>	<u>9,887</u>

16 Movement in funds

	At 1 October 2023	Incoming resources (including other gains/losses ) £	Resources expended £	At 30 September 2024 £
Restricted funds:				
Unrestricted funds:				
General funds	137,047	223,962	(199,239)	161,770
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>293,405</u>	<u>223,962</u>	<u>(199,239)</u>	<u>318,128</u>

Purposes and restrictions in relation to the funds:

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

17 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fixed assets	268,880	-	268,880
Net current assets	49,744	650	50,394
Creditors due in more than one year and provisions	-	(1,146)	(1,146)
	<u>318,624</u>	<u>(496)</u>	<u>318,128</u>

18 Reconciliation of net debt

	At 1 October 2023	Cash flows	At 30 September 2024
	£	£	£
Cash and cash equivalents	46,150	14,267	60,417
	<u>46,150</u>	<u>14,267</u>	<u>60,417</u>
Bank loans	(667)	667	-
	<u>(667)</u>	<u>667</u>	<u>-</u>
Net debt	<u>45,483</u>	<u>14,934</u>	<u>60,417</u>

19 Commitments

*Operating lease commitments*

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

	2024	2024	2023	2023
	Land and buildings	Other	Land and buildings	Other
	£	£	£	£
Operating leases with expiry date:				

*Pension commitments*

	2024	2023
	£	£
The pension cost charge to the charity amounted to:	<u>424</u>	<u>665</u>

Bangor Ex-Services Club  
Statement of Cash flows  
for the year ended 30 September 2024

	2024 £	2023 £
Cash flows from operating activities		
Net income/(expenditure) per Statement of Financial Activities	24,723	(10,857)
Adjustments for:		
Dividends, interest and rents from investments	(714)	(1,807)
Decrease/(Increase) in stocks	1,466	(1,824)
Decrease in trade and other receivables	-	1,305
Decrease in trade and other payables	(5,575)	(1,954)
Net cash provided by/(used in) operating activities	<u>19,900</u>	<u>(15,137)</u>
Cash flows from investing activities		
Payments for property, plant and equipment	(5,680)	(815)
Dividends, interest and rents from investments	714	1,807
Net cash (used in)/from investing activities	<u>(4,966)</u>	<u>992</u>
Cash flows from financing activities		
Repayment of borrowings	(667)	(1,981)
Net cash used in financing activities	<u>(667)</u>	<u>(1,981)</u>
Net increase/(decrease) in cash and cash equivalents	14,267	(16,126)
Cash and cash equivalents at the beginning of the year	46,150	64,882
Cash and cash equivalents at the end of the year	<u>60,417</u>	<u>48,756</u>
Components of cash and cash equivalents		
Cash and bank balances	60,417	46,150
	<u>60,417</u>	<u>46,150</u>

Bangor Ex-Services Club  
Detailed Statement of Financial Activities  
for the year ended 30 September 2024

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:			
Donations and legacies			
Donations	2,781	2,781	6,766
	<u>2,781</u>	<u>2,781</u>	<u>6,766</u>
Charitable activities			
Lotto Fund/ Stock Draw	8,964	8,964	11,632
Membership	10,946	10,946	13,258
	<u>19,910</u>	<u>19,910</u>	<u>24,890</u>
Other trading activities			
Bar	196,740	196,740	168,075
Gaming Machines	3,817	3,817	3,043
	<u>200,557</u>	<u>200,557</u>	<u>171,118</u>
Investments			
Bank Interest received	714	714	307
	<u>714</u>	<u>714</u>	<u>307</u>
Other			
Grants	-	-	1,500
	<u>-</u>	<u>-</u>	<u>1,500</u>
Total income and endowments	223,962	223,962	204,581
Expenditure on:			
Costs of generating donations and legacies			
Donations	1,663	1,663	6,650
	<u>1,663</u>	<u>1,663</u>	<u>6,650</u>
Costs of other trading activities			
Bar	86,156	86,156	74,378
Gaming Machines	1,661	1,661	873
	<u>87,817</u>	<u>87,817</u>	<u>75,251</u>
Total of expenditure on raising funds	89,480	89,480	81,901
Charitable activities			
Lotto Fund/ Stock Draw	3,426	3,426	4,104
	<u>3,426</u>	<u>3,426</u>	<u>4,104</u>
Total of expenditure on charitable activities	3,426	3,426	4,104
Other expenditure			
Entertainment	10,373	10,373	13,682
Lotto Prize	685	685	6,300

Bangor Ex-Services Club  
Detailed Statement of Financial Activities

Bank loan and overdraft interest payable	191	191	(107)
	<u>11,249</u>	<u>11,249</u>	<u>19,875</u>
Employee costs			
Salaries/wages	58,466	58,466	48,212
Pension costs	424	424	665
Staff training	567	567	125
	<u>59,457</u>	<u>59,457</u>	<u>49,002</u>
Motor and travel costs			
Travel and subsistence	644	644	234
	<u>644</u>	<u>644</u>	<u>234</u>
Premises costs			
Rates	8,995	8,995	10,799
Light, heat and power	9,570	9,570	11,931
Premises cleaning	1,140	1,140	700
Premises repairs and maintenance	5,370	5,370	7,079
Other premises costs	790	790	769
	<u>25,865</u>	<u>25,865</u>	<u>31,278</u>
General administrative costs, including depreciation and amortisation			
Bank charges	856	856	1,790
General insurances	2,841	2,841	3,636
Software, IT support and related costs	301	301	661
Stationery and printing	2,578	2,578	4,539
Sundry expenses	4,382	4,382	6,961
Telephone, fax and broadband	76	76	1,486
	<u>11,034</u>	<u>11,034</u>	<u>19,073</u>
Legal and professional costs			
Accountancy and bookkeeping	(1,476)	(1,476)	2,240
Other legal and professional costs	(440)	(440)	7,731
	<u>(1,916)</u>	<u>(1,916)</u>	<u>9,971</u>
Total of expenditure of other costs	<u>106,333</u>	<u>106,333</u>	<u>129,433</u>
Total expenditure	199,239	199,239	215,438
Net gains on investments	-	-	-
	<u>24,723</u>	<u>24,723</u>	<u>(10,857)</u>
Net income/(expenditure)			
Net income/(expenditure) before other gains/(losses)	24,723	24,723	(10,857)
Other Gains	-	-	-
	<u>24,723</u>	<u>24,723</u>	<u>(10,857)</u>
Net movement in funds			
	<u>24,723</u>	<u>24,723</u>	<u>(10,857)</u>

Bangor Ex-Services Club  
Detailed Statement of Financial Activities

Reconciliation of funds:

Total funds brought forward	293,405	293,405	304,262
Total funds carried forward	<u>318,128</u>	<u>318,128</u>	<u>293,405</u>