

**ACCU**  
**INCOME AND EXPENDITURE ACCOUNTS**  
**31 DECEMBER 2013**

**LOWSON WARD**  
Chartered Accountants  
292 Wake Green Road  
Moseley  
Birmingham B13 9QP

**ACCU**  
**INCOME AND EXPENDITURE ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2013**

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<b>CONTENTS</b>	<b>PAGE</b>
The report of the management committee	1
Accountants' report to the management committee on the unaudited income and expenditure accounts	2
Income and expenditure account	3
Balance sheet	4
Notes to the income and expenditure accounts	5
<b>The following pages do not form part of the Income and expenditure accounts</b>	
Detailed income and expenditure account	8

**ACCU**  
**THE REPORT OF THE MANAGEMENT COMMITTEE**  
**YEAR ENDED 31 DECEMBER 2013**

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The Management Committee has pleasure in presenting its report and the unaudited Income and expenditure accounts of the club for the year ended 31 December 2013.

**PRINCIPAL ACTIVITIES**

The principal activity of the club during the year was the promotion of professionalism in programming.

Signed by

Mr A Griffiths  
Chairman

Approved by the Management Committee on 12 April 2014

## ACCU

### CHARTERED ACCOUNTANTS' REPORT TO THE MANAGEMENT COMMITTEE ON THE UNAUDITED ACCOUNTS OF ACCU

YEAR ENDED 31 DECEMBER 2013

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In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Industrial and Provident Societies Act 1965 and the Friendly and Industrial and Provident Societies Act 1968, we have compiled the Income and expenditure accounts of the club which comprise the Income and Expenditure Account, Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

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

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of Income and expenditure accounts.

You have acknowledged on the balance sheet as at 31 December 2013 your duty to ensure that the club has kept proper accounting records and to prepare Income and expenditure accounts that give a true and fair view under the Industrial and Provident Societies Act 1965 and the Friendly and Industrial and Provident Societies Act 1968. You consider that the club is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the Income and expenditure accounts. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the Income and expenditure accounts.

292 Wake Green Road  
Moseley  
Birmingham B13 9QP

LOWSON WARD  
Chartered Accountants

12 April 2014

**ACCU**  
**INCOME AND EXPENDITURE ACCOUNT**  
**YEAR ENDED 31 DECEMBER 2013**

	Note	2013 £	2012 £
<b>REVENUE</b>		<b>38,980</b>	43,461
Cost of sales		<b>35,426</b>	35,725
<b>GROSS SURPLUS</b>		<b>3,554</b>	7,736
Administrative expenses		<b>1,302</b>	1,462
<b>OPERATING SURPLUS</b>	<b>2</b>	<b>2,252</b>	6,274
Interest receivable		<b>6</b>	6
<b>SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>2,258</b>	6,280
<b>SURPLUS ON ORDINARY ACTIVITIES AFTER TAXATION</b>		<b>2,258</b>	6,280
<b>SURPLUS FOR THE FINANCIAL YEAR</b>		<b>2,258</b>	6,280

**ACCU**  
**BALANCE SHEET**  
**31 DECEMBER 2013**

	Note	2013 £	2012 £
<b>FIXED ASSETS</b>			
Tangible assets	3	935	1,247
<b>CURRENT ASSETS</b>			
Debtors	4	150	–
Cash at bank		35,666	33,246
		<u>35,816</u>	<u>33,246</u>
<b>CREDITORS: Amounts falling due within one year</b>	5	<u>2,529</u>	<u>2,529</u>
<b>NET CURRENT ASSETS</b>		<u>33,287</u>	<u>30,717</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>34,222</u>	<u>31,964</u>
<b>CAPITAL AND RESERVES</b>			
Other reserves	6	2,579	3,134
Income and expenditure account	6	31,643	28,830
<b>MEMBERS' FUNDS</b>	6	<u>34,222</u>	<u>31,964</u>

The member of the Management Committee acknowledges his responsibilities for:

- (i) ensuring that the club keeps proper accounting records which comply with sections 1 and 2 of the Friendly and Industrial and Provident Societies Act 1968 (the Act),
- (ii) establishing and maintaining a satisfactory system of its books of accounts, its cash holdings and all its receipts and remittances in order to comply with sections 1 and 2 of the Act, and
- (iii) preparing Income and expenditure accounts which give a true and fair view of the state of affairs of the club as at the end of the financial year and of its surplus for the financial year in accordance with the requirements of section 3, and which otherwise comply with the requirements of the Act relating to Income and expenditure accounts, so far as applicable to the club.

These accounts have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These Income and expenditure accounts were approved by the Management Committee and authorised for issue on the 12 April 2014.

Mr A Griffiths  
Chairman

Club Registration Number: 1101651455

# ACCU

## NOTES TO THE INCOME AND EXPENDITURE ACCOUNTS

YEAR ENDED 31 DECEMBER 2013

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### 1. ACCOUNTING POLICIES

#### Basis of accounting

The Income and expenditure accounts have been prepared under the historical cost convention, modified to include the revaluation of financial instruments, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

#### Cash flow statement

The Management Committee has taken advantage of the exemption in Financial Reporting Standard for Smaller Entities (effective April 2008) from including a Cash flow statement in the Income and expenditure accounts on the grounds that the club is small.

#### Turnover

The revenue shown in the income and expenditure accounts represents income derived primarily from membership subscriptions and advertising income invoiced during the year.

#### Fixed assets

All fixed assets are initially recorded at cost.

#### Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Website - 40% p.a. reducing balance

#### Financial instruments

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

### 2. OPERATING SURPLUS

Operating surplus is stated after charging:

	2013	2012
	£	£
Member's remuneration	—	—
Depreciation of owned fixed assets	<u>312</u>	<u>416</u>

## ACCU

### NOTES TO THE INCOME AND EXPENDITURE ACCOUNTS

YEAR ENDED 31 DECEMBER 2013

#### 3. TANGIBLE FIXED ASSETS

	Website £
<b>COST</b>	
At 1 January 2013 and 31 December 2013	<u>9,871</u>
<b>DEPRECIATION</b>	
At 1 January 2013	8,624
Charge for the year	<u>312</u>
<b>At 31 December 2013</b>	<u>8,936</u>
<b>NET BOOK VALUE</b>	
At 31 December 2013	<u>935</u>
At 31 December 2012	<u>1,247</u>

#### 4. DEBTORS

	2013 £	2012 £
Trade debtors	<u>150</u>	<u>–</u>

#### 5. CREDITORS: Amounts falling due within one year

	2013 £	2012 £
Accruals and deferred income	<u>2,529</u>	<u>2,529</u>

#### 6. RECONCILIATION OF MEMBERS' FUNDS AND MOVEMENT ON RESERVES

	ISDF fund £	Discretionary membership fund £	Income and expenditure account £	Total members' funds £
Balance brought forward	1,701	1,433	28,830	31,964
Surplus for the year	–	–	2,258	2,258
Other movements	(2,000)	–	2,000	–
Transfer to/from other reserves	<u>819</u>	<u>626</u>	<u>(1,445)</u>	<u>–</u>
Balance carried forward	<u>520</u>	<u>2,059</u>	<u>31,643</u>	<u>34,222</u>



**ACCU**  
**MANAGEMENT INFORMATION**  
**YEAR ENDED 31 DECEMBER 2013**

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**The following pages do not form part of the statutory Income and expenditure accounts which are the subject of the accountants' report on page 2.**

**ACCU**  
**DETAILED INCOME AND EXPENDITURE ACCOUNT**  
**YEAR ENDED 31 DECEMBER 2013**

	Note	2013 £	2012 £
<b>REVENUE</b>			
Membership subscriptions		31,188	34,370
Advertising income		2,150	4,060
Sales		5,642	5,031
		<u>38,980</u>	<u>43,461</u>
<b>COST OF SALES</b>			
Purchases		104	174
Printing and postage		24,922	14,443
Production		8,400	8,400
Postage		–	12,708
Conference donation		2,000	–
		<u>35,426</u>	<u>35,725</u>
<b>GROSS SURPLUS</b>		<u>3,554</u>	<u>7,736</u>
<b>OVERHEADS</b>			
Office administrative expenses		307	315
Sundry expenses		35	35
Accountancy fees		648	696
Depreciation		312	416
		<u>1,302</u>	<u>1,462</u>
<b>OPERATING SURPLUS</b>		<u>2,252</u>	<u>6,274</u>
Bank interest receivable		6	6
<b>SURPLUS ON ORDINARY ACTIVITIES</b>		<u>2,258</u>	<u>6,280</u>