

ACCU
INCOME AND EXPENDITURE ACCOUNTS
31 DECEMBER 2022

Draft Accounts

LOWSON WARD
Chartered Accountants
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ACCU
INCOME AND EXPENDITURE ACCOUNTS
YEAR ENDED 31 DECEMBER 2022

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ACCU

THE REPORT OF THE MANAGEMENT COMMITTEE YEAR ENDED 31 DECEMBER 2022

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 2022.

PRINCIPAL ACTIVITIES

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

Signed on behalf of the members

Mr R W Schmidt
Chairman

Approved by the Management Committee on

ACCU**CHARTERED ACCOUNTANTS' REPORT TO THE MANAGEMENT
COMMITTEE ON THE UNAUDITED ACCOUNTS OF ACCU****YEAR ENDED 31 DECEMBER 2022**

In accordance with our terms of engagement, 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.

We have compiled the Income and expenditure accounts on the accounting basis set out in note 1 to the Income and expenditure accounts. The financial information is not intended to achieve full compliance with the provisions of UK Generally Accepted Accounting Principles.

This report is made to you, 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 you that we have done so, and state those matters that we have agreed to state to you 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's Management Committee, 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.

You have approved the Income and expenditure accounts for the year ended 31 December 2022 and have acknowledged your responsibility for it, for the appropriateness of the accounting basis and for providing all information and explanations necessary for its compilation.

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.

**These accounts have NOT yet been signed by the accountant.
The name and address of the accountant
has therefore been suppressed.**

DRAFT ACCOUNTS

ACCU
INCOME AND EXPENDITURE ACCOUNT
YEAR ENDED 31 DECEMBER 2022

	Note	2022 £	2021 £
REVENUE		22,762	27,341
Cost of sales		31,824	23,454
GROSS (DEFICIENCY)/SURPLUS		(9,062)	3,887
Administrative expenses		1,652	1,299
OPERATING (DEFICIENCY)/SURPLUS	2	(10,714)	2,588
Interest receivable		112	5
(DEFICIENCY)/SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION		(10,602)	2,593
(DEFICIENCY)/SURPLUS FOR THE FINANCIAL YEAR		(10,602)	2,593

The notes on pages 5 to 6 form part of these Income and expenditure accounts.

ACCU**BALANCE SHEET****31 DECEMBER 2022**

	Note	2022 £	£	2021 £
FIXED ASSETS				
Tangible assets	3		<u>70</u>	<u>94</u>
CURRENT ASSETS				
Cash at bank		66,810		78,013
CREDITORS: Amounts falling due within one year	4	<u>1,415</u>		<u>2,040</u>
NET CURRENT ASSETS			<u>65,395</u>	<u>75,973</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u><u>65,465</u></u>	<u><u>76,067</u></u>
CAPITAL AND RESERVES				
Other reserves	5		3,989	3,989
Income and expenditure account	5		<u>61,476</u>	<u>72,078</u>
MEMBERS' FUNDS	5		<u><u>65,465</u></u>	<u><u>76,067</u></u>

In accordance with the engagement letter dated 12 June 2013, we approve the financial information which comprises Income and Expenditure Account, Balance Sheet, Accounting Policies and the related notes. We acknowledge our responsibility for the financial information, including the appropriateness of the accounting basis as set out in note 1, and for providing Lowson Ward with all information and explanations necessary for its compilation.

These Income and expenditure accounts were approved by the Management Committee and authorised for issue on the 6 April 2022 and are signed on their behalf by:

Mr R W Schmidt
Chairman

ACCU**NOTES TO THE INCOME AND EXPENDITURE ACCOUNTS****YEAR ENDED 31 DECEMBER 2022**

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 provisions of UK Generally Accepted Accounting Principles.

Cash flow statement

The Management Committee has taken advantage of the exemption from including a Cash flow statement in the Income and expenditure accounts on the grounds that the club is small.

Turnover

The revenue shown within the income and expenditure account represents income derived primarily from membership subscriptions.

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 - 25% 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 (DEFICIT)/SURPLUS

Operating (deficit)/surplus is stated after charging:

	2022	2021
	£	£
Members' remuneration	—	—
Depreciation of owned fixed assets	<u>24</u>	<u>31</u>

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NOTES TO THE INCOME AND EXPENDITURE ACCOUNTS

YEAR ENDED 31 DECEMBER 2022

3. TANGIBLE ASSETS

	Website £
COST	
At 1 January 2022 and 31 December 2022	9,871
DEPRECIATION	
At 1 January 2022	9,777
Charge for the year	24
At 31 December 2022	9,801
NET BOOK VALUE	
At 31 December 2022	70
At 31 December 2021	94

4. CREDITORS: Amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	1,415	2,040

5. RECONCILIATION OF MEMBERS' FUNDS AND MOVEMENT ON RESERVES

	ISDF fund £	Income and expenditure account £	Total members' funds £
Balance brought forward	3,989	72,078	76,067
Deficit for the year	–	(10,602)	(10,602)
Balance carried forward	3,989	61,476	65,465

ACCU
MANAGEMENT INFORMATION
YEAR ENDED 31 DECEMBER 2022

**The following pages do not form part of the 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 2022**

	Note	2022 £	£	2021 £
REVENUE				
Membership subscriptions			19,606	20,930
Advertising income			–	1,167
Sales			3,156	5,244
			<u>22,762</u>	<u>27,341</u>
COST OF SALES				
Printing and postage		21,716		13,846
Production		8,400		8,400
Other direct costs		1,275		850
MeetUp Groups		433		358
			<u>31,824</u>	<u>23,454</u>
GROSS (DEFICIT)/SURPLUS			<u>(9,062)</u>	<u>3,887</u>
OVERHEADS				
Insurance		445		17
Office administrative expenses		188		256
Legal and professional fees		35		35
Accountancy fees		960		960
Depreciation		24		31
			<u>1,652</u>	<u>1,299</u>
OPERATING (DEFICIT)/SURPLUS			<u>(10,714)</u>	<u>2,588</u>
Bank interest receivable			112	5
(DEFICIT)/SURPLUS ON ORDINARY ACTIVITIES			<u><u>(10,602)</u></u>	<u><u>2,593</u></u>