

**ROYAL BRITISH LEGION DUNBAR BRANCH
SOCIAL CLUB**

ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2020

**ROYAL BRITISH LEGION DUNBAR BRANCH SOCIAL CLUB
FINANCIAL STATEMENTS
YEAR ENDED 30 SEPTEMBER 2020**

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**ROYAL BRITISH LEGION DUNBAR BRANCH SOCIAL CLUB
CLUB INFORMATION
YEAR ENDED 30 SEPTEMBER 2020**

Chairman	R. Gilbertson
Vice Chairman	D. Laing
Secretary	L. Bolton
Treasurer	I. Maddox
Accountants	Ian J Brown & Company 10B High Street Dunbar EH42 1EL
Bankers	Bank of Scotland 95 High Street Dunbar EH42 1ER
Solicitors	Paris Steele 42 High Street Dunbar EH42 1JH

**ROYAL BRITISH LEGION DUNBAR BRANCH SOCIAL CLUB
ACCOUNTANT'S REPORT
YEAR ENDED 30 SEPTEMBER 2020**

In accordance with instructions given to us we have prepared without carrying out an audit the annexed financial statements from the accounting records of Royal British Legion Dunbar Branch Social Club and from information and explanations supplied to us.

Ian J Brown & Company
10B High Street
Dunbar
EH42 1EL

Date: 11th December 2020

ROYAL BRITISH LEGION DUNBAR BRANCH SOCIAL CLUB
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30 SEPTEMBER 2020

	Notes	2019 £	2020 £
Income			
Refreshment bar - Gross Profit	2	93,658	50,195
Fruit Machines, Instant Wins, Bingo, Tote			
Double and raffle	3	10,730	15,741
Donations		3,231	161
Benevolence		649	797
Misc Income		-	2,039
Grant Income		-	25,000
Hall		2,546	908
Branch Loan		-	12,900
Gross Profit		<u>110,814</u>	<u>107,741</u>
Expenses			
Wages and National Insurance		62,306	43,594
Rent, Rates and Water		4,553	2,140
Light & Heat		10,465	9,873
Insurance		1,863	2,220
Repairs, Renewals and Maintenance		2,558	4,916
Telephone		1,099	1,804
Printing, Stationery and Postage		961	535
Laundry and Cleaning		2,142	1,690
Pipe Band Expenditure		310	933
Donations		809	-
Sport		384	425
Stocktaking		780	360
Entertainment		9,305	4,320
Official Expenses		149	121
General Expenses		1,509	1,922
Subscription and Licenses		-	1,582
Accountancy and Professional Fees		2,000	2,361
Depreciation		1,361	2,776
		<u>102,554</u>	<u>81,572</u>
Surplus/(deficit) for the year		<u><u>8,270</u></u>	<u><u>26,168</u></u>

**ROYAL BRITISH LEGION DUNBAR BRANCH SOCIAL CLUB
BALANCE SHEET AS AT 30 SEPTEMBER 2020**

	Notes	2019 £	2020 £
Fixed Assets			
Tangible Assets	4	10,549	18,314
Current Assets			
Stocks		7,622	5,000
Prepayments		1,293	1,456
HMRC Taxes			6,051
Cash at Bank		14,319	14,153
Cash in Hand		9,842	1,800
		<u>33,076</u>	<u>28,460</u>
Creditors: Amounts falling due within one year		- 13,347	- 3,229
Loan - RBL Branch		- 12,900	-
		<u>- 26,247</u>	<u>- 3,229</u>
Net Current Liabilities/Assets		<u>6,829</u>	<u>25,231</u>
Total assets less current liabilities		<u><u>17,377</u></u>	<u><u>43,545</u></u>
Representing:			
General Fund	5	<u><u>17,377</u></u>	<u><u>43,545</u></u>

Committee Member

These accounts were approved on _____

**ROYAL BRITISH LEGION DUNBAR BRANCH SOCIAL CLUB
NOTES TO THE ACCOUNTS YEAR ENDED 30 SEPTEMBER 2020**

1 Accounting Policies

Basis of Accounting

The accounts have been prepared under the historical cost convention.

Fixed Assets

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:

Function hall improvements - 20 Years/5% straight line

Furniture & Fittings - 15% reducing balance

Stocks

Bar stocks are valued at the lower of the purchase cost and net realisable value.

Taxation Status

The Club is exempt from corporation tax on all earnings with the exception of investment income.

2 Trading accounts - refreshment bar and fruit machine

	2019	2020
Refreshment Bar	£	£
Sales	173,781	97,194
Cost of Sales	<u>80,123</u>	<u>46,999</u>
	<u>93,658</u>	<u>50,195</u>

ROYAL BRITISH LEGION DUNBAR BRANCH SOCIAL CLUB
NOTES TO THE ACCOUNTS YEAR ENDED 30 SEPTEMBER 2020 - CONTINUED

3 Trading accounts - instant wins, bingo, tote double and raffle drawings

	2019	2020
	£	£
Fruit Machines	7,434	3,093
Sweep	4,397	1,807
Instant Win	16,849	5,720
Misc	-	13,353
Bingo Drawings	992	438
Tote Double Drawings	2,020	725
Lucky Numbers	1,004	353
	<u>32,766</u>	<u>25,487</u>
 Expenses	 <u>22,036</u>	 <u>9,746</u>
	<u>10,730</u>	<u>15,741</u>

4 Tangible fixed assets

	Function Hall Improvements	Furniture and Fittings	Total
Cost			
at 1 October 2019	55,211	85,652	140,863
Additions	<u> </u>	<u>10,541</u>	<u>10,541</u>
At 30 September 2020	<u>55,211</u>	<u>96,193</u>	<u>151,404</u>
Depreciation			
At 1 October 2019	50,960	79,354	130,314
Charge for the year	250	2,526	2,776
	<u> </u>	<u> </u>	<u> </u>
At 30 September 2020	<u>51,210</u>	<u>81,880</u>	<u>133,090</u>
Net Book Value			
At 30 September 2020	<u>4,001</u>	<u>14,313</u>	<u>18,314</u>
At 30 September 2019	<u>4,251</u>	<u>6,298</u>	<u>10,549</u>

ROYAL BRITISH LEGION DUNBAR BRANCH SOCIAL CLUB
NOTES TO THE ACCOUNTS YEAR ENDED 30 SEPTEMBER 2020 - CONTINUED

5 General Fund

	2019	2020
	£	£
Surplus/(deficit) for the financial year	8,270	26,168
Balance at Start	9,107	17,377
	<u>17,377</u>	<u>43,545</u>