

**THE ROYAL BRITISH LEGION SCOTLAND - THURSO BRANCH CLUB**

**Income and Expenditure Account  
for the year ended 31 October 2021**

	2021		2020	
	£	£	£	£
<b>General fund</b>				
Bar and food sales		126,134		138,309
Less: cost of sales		(50,473)		(48,359)
		<hr/>		<hr/>
		75,661		89,950
<b>Other receipts</b>				
Net bingo & lottery receipts	1,554		2,624	
Covid grant funding	60,017		35,917	
Wedding functions	2,382		752	
Net surplus from club activities	5,009		2,298	
Gaming machines	5,259		15,932	
Less: licence duty, hiring charges etc.	(1,410)		(6,682)	
		<hr/>	<hr/>	
		72,811		50,841
Members subscriptions, entrance fees		2,326		2,517
Bank interest		22		73
		<hr/>		<hr/>
<b>Total Income</b>		150,820		143,381
<b>Expenditure</b>				
Wages and national insurance	111,613		90,393	
Employer pension contributions	1,256		1,103	
Rates and insurance	4,621		7,647	
Light and heat	12,747		11,613	
Paper, stationery and postage	372		461	
General expenses	337		671	
Laundry and cleaning	2,466		2,354	
Telephone and broadband	1,426		1,922	
Repairs, replacement and upkeep	7,329		18,502	
Accountancy fees	5,500		5,600	
Website development costs	-		157	
Security system/fire alarm maintenance	2,690		3,449	
Legal fees and licence charges	891		1,309	
Depreciation on fixtures and fittings	5,261		5,049	
Loss on assets scrapped	26		276	
Bank charges	1,361		1,018	
		<hr/>	<hr/>	
<b>Total expenditure</b>		157,896		151,524
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<b>(Deficit)/surplus for year</b>		(7,076)		(8,143)

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**Balance Sheet as at 31 October 2021**

	2021		2020	
	£	£	£	£
<b>Fixed assets</b>				
<b>Property</b>				
Balance	196,686		190,773	
Additions	15,402		5,913	
	<u>          </u>	212,088	<u>          </u>	196,686
<b>Fixtures and fittings</b>				
Balance	28,611		27,709	
Additions	6,488		6,227	
Disposals	(26)		(276)	
	<u>          </u>		<u>          </u>	
	35,073		33,660	
Less: Depreciation	(5,261)		(5,049)	
	<u>          </u>	29,812	<u>          </u>	28,611
		<u>          </u>		<u>          </u>
		241,900		225,297
<b>Current assets</b>				
Stock	5,058		4,458	
Sundry debtors and prepayments	3,446		6,174	
Bank current account and cash on hand	37,589		14,584	
Bank maintenance account	1,208		21,865	
Bank bonus reserve account	33,455		50,598	
	<u>          </u>		<u>          </u>	
	80,756		97,679	
<b>Current liabilities</b>				
Sundry creditors and accruals	28,867		19,216	
Other creditors	83		333	
Lottery jackpot	187		292	
Snowball jackpot	-		400	
Bingo jackpot	-		2,140	
	<u>          </u>		<u>          </u>	
	29,137		22,381	
<b>Net current assets</b>		51,619		75,298
<b>Net assets</b>		<u>          </u>		<u>          </u>
		293,519		300,595

**THE ROYAL BRITISH LEGION SCOTLAND - THURSO BRANCH CLUB**

	£	<b>2021</b>	£	£	<b>2020</b>	£
<b>Reserves</b>						
General fund						
As at 1 November 2020	295,595			303,738		
(Deficit)/surplus for year	(7,076)			(8,143)		
			288,519			295,595
Club fabric fund						
As at 1 November 2020	5,000			5,000		
Surplus for year	-			-		
			5,000			5,000
As at 31 October 2021			293,519			300,595

**Management Committee Approval**

We approve the financial statements and confirm that we have made available all relevant records and information for their preparation.

Chairman .....  
W Smith

Treasurer .....  
J McNeil

Dated: .....

**THE ROYAL BRITISH LEGION SCOTLAND - THURSO BRANCH CLUB**

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**Chartered Accountant’s Report**

In accordance with our terms of engagement we have prepared for the committee’s approval the financial statements of Royal British Legion Scotland - Thurso Branch Club for the year ended 31 October 2021. This comprises the attached income and expenditure account and balance sheet, which have been prepared from the accounting records and from information and explanations you have given us.

As a practising member firm of ICAS, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.com/accountspreparationguidance>.

This report is made solely to the committee in accordance with our terms of engagement. Our work has been undertaken solely to prepare for the committee’s approval the financial statements of Royal British Legion Scotland - Thurso Branch Club and state those matters that we have agreed to state to you in accordance with the requirements of ICAS as detailed at <http://www.icas.com/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than you for our work or for this report.

We have not been instructed to carry out an audit or a review of the financial statements of Royal British Legion Scotland - Thurso Branch Club. 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 statutory financial statements.

Reid & Fraser  
Chartered Accountants  
15 Princes Street  
Thurso  
Caithness  
KW14 7BQ

Date.....